



2021 Mixed Income Program

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2020 Program Outcomes

- Development Cost Savings of \$119M/unit (average)
- Time from commitment to close 14.8 months (vs. 23.6 months for comparable projects)
- New Units Created 3,229 (average 60% AMI) – 20 projects
- 2020 NCSHA Outstanding Program Award – Rental Housing : Encouraging New Construction

2021 Program Status

- Program launch January/2021 – OTC applications accepted through March 15th
- Total funding \$60MM (\$40MM SB2 and \$20MM AB101)
- Combined with \$150MM STCs
- 44 Applications Received, 42 met all Application and Threshold Requirements
- MIP Loan Commitments issued for 13 Shovel Ready Projects in 9 different Counties resulting in:
 - Submission to TCAC for \$44MM in State Tax Credits
 - Commitments for \$360MM in loans under CalHFA Permanent Loan Program
 - Commitments for \$544MM in Conduit Issuance under CalHFA Conduit Issuance Program
 - 1,938 new production units - average affordability of 57% AMI



California Housing Finance Agency
