

MARINA VILLAGE APARTMENTS SUISUN CITY, SOLANO COUNTY



CalHFA Financing Summary:

Developer:	USA Properties Fund, Inc.
Total/Type Units:	160/Family
Affordability (AMI) Range:	30%–70%AMI (60% average AMI based on 159 CTCAC restricted units)
Construction Lender/Equity Investor:	JP Morgan Chase/R4 Capital LLC affiliate
TCAC/HCD Opportunity Map Designation	Resource Area: Low
CalHFA Tax-Exempt Permanent 1st Lien Loan w/HUD Risk Share:	\$26,537,500 (30- year term/40-year amortization)
CalHFA MIP Subsidy 2nd Lien Loan:	\$3,175,000 (30- year term)
Original CalHFA Board Approval Date:	November 16, 2021 (CalHFA permanent loan of \$24,125,000)
Construction Loan Close Date:	February 4, 2022
Current Request:	During construction, the development experienced cost increases, which have resulted in a financing gap that is being partially mitigated by the proposed permanent loan increase of \$2,412,500 (10% increase) for a total permanent loan commitment of \$26,537,500.