



Notice of Funds Available

Updated 6/21/10

FUNDS AVAILABLE:	\$850,000
MAXIMUM LOAN:	\$1.4 million per project and \$2.35 million per borrower based on number and percentage of affordable units
LOAN TERM:	up to 5 years
COLLATERAL:	real estate
INTEREST RATE:	5% to 7% fixed
LOAN FEES:	½% to 2% plus costs
REPAYMENT TERMS:	flexible

The San Luis Obispo County Housing Trust Fund (the “HTF”) is a private nonprofit corporation that was created to increase the supply of affordable housing throughout San Luis Obispo County for very low through workforce income including households with special needs.¹ The HTF provides loans and technical assistance to help private developers, nonprofit corporations and government agencies create and preserve affordable housing.

Approximately \$850,000 is currently available to help finance housing and mixed use projects that include affordable housing units. We have a number of requests for new investments pending and anticipate having additional funds available in the near future. Most of the available funds are restricted to either low or moderate income units. Over time, 40% of our funds are committed for housing for persons with special needs.²

Loans from the HTF may be used for project planning and predevelopment expenses, site acquisition, site development, construction, rehabilitation or to bridge other financing gaps for housing projects that include affordable units. Both rental and ownership housing are eligible for financing from the HTF. Projects that will provide transitional, seasonal or temporary housing for households with special needs are encouraged. Emergency shelters are generally not eligible for financing.

Potential applicants are encouraged to review our program guidelines and call us to discuss their project prior to submitting an application. The application format, program guidelines and additional information are available online at www.sloctf.org/loans.htm or by contacting the HTF by telephone or email.

For more information, contact: Jerry Rioux, Executive Director
 San Luis Obispo County Housing Trust Fund
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¹ The HTFs income limits are online at www.sloctf.org/files/income-limits.pdf and our definition of special needs is online at www.sloctf.org/files/special-needs.pdf.

² Copies of our Program Guidelines, Instructions for Applicants and Loan Review Process & Underwriting Guidelines are available online at www.sloctf.org/loans.htm.