



Notice of Funds Available

Updated 12/15/11

FUNDS AVAILABLE:	\$3.5 million
MAXIMUM LOAN:	\$1.5 million per project and \$3.0 million per borrower or related borrowers based on the number and percentage of affordable units
LOAN TERM:	up to 5 years
COLLATERAL:	real estate (may be subordinate)
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, low and moderate income households including households with special needs.¹ The HTF provides short term loans and technical assistance to help private developers, nonprofit corporations and government agencies create, preserve and/or improve affordable housing.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.

Funds are available to help finance residential and mixed use projects that include affordable housing units. Many of our funding sources have specific requirements. Much of our available funding is limited to low income units – affordable and restricted to households earning up to 80% of the area median (AMI). Some is limited to extremely low income units (30% of AMI). Over time, 40% of our funds are committed to housing for persons with special needs. We generally have enough flexibility to our match funds to the characteristics of individual projects. Sometimes, we have to wait until additional funds become available.

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:

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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.