



## Notice of Funds Available

Updated 2/15/08

<b>FUNDS AVAILABLE:</b>	<b>\$3.5 million</b>
<b>MAXIMUM LOAN:</b>	<b>\$1.3 million per project and \$2.2 million per borrower based on number and percentage of affordable units</b>
<b>LOAN TERM:</b>	<b>up to 5 years</b>
<b>COLLATERAL:</b>	<b>real estate</b>
<b>INTEREST RATE:</b>	<b>6% to 7% fixed or adjustable based on 30 day LIBOR</b>
<b>LOAN FEES:</b>	<b>½% to 1% plus costs</b>
<b>REPAYMENT TERMS:</b>	<b>flexible</b>

The San Luis Obispo County Housing Trust Fund (the “Fund”) 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.<sup>1</sup> The Fund provides loans and technical assistance to help private developers, nonprofit corporations and government agencies create and preserve affordable housing.

Approximately \$3,500,000 is currently available to help finance housing and mixed use projects that include affordable housing units. Nearly three-quarters of the available funds have a fixed interest rate and the balance have a variable rate. Some funds are restricted to low income units.

Loans from the Fund 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 Fund. 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.<sup>2</sup> The application format, program guidelines and additional information are available online at [www.sloctf.org/loans.htm](http://www.sloctf.org/loans.htm) or by contacting the Fund by telephone or email.

For more information, contact: Jerry Rioux, Executive Director  
San Luis Obispo County Housing Trust Fund  
4111 Broad Street, Suite A-6, San Luis Obispo, CA 93401  
phone: (805) 543-5970; fax: (805) 543-5972  
e-mail: [jerry@sloctf.org](mailto:jerry@sloctf.org); website: [www.sloctf.org](http://www.sloctf.org)

<sup>1</sup> The Fund’s income limits are online at [www.sloctf.org/files/income-limits.pdf](http://www.sloctf.org/files/income-limits.pdf) and our definition of special needs is online at [www.sloctf.org/files/special-needs.pdf](http://www.sloctf.org/files/special-needs.pdf).

<sup>2</sup> Copies of our Program Guidelines, Instructions for Applicants and Loan Review Process & Underwriting Guidelines are available online at [www.sloctf.org/loans.htm](http://www.sloctf.org/loans.htm).