

## Attachment C1. Renovation Pilot Program, 2018

*Council staff drew this information from the transmittal and assembled it in this form to facilitate review. This Administration indicates that these projects are estimated for completion by June 2019.*

	<b>Purpose</b>	<b>Loan amount</b>	<b>Interest rate</b>	<b>Loan term</b>	<b>Other loan terms</b>
<b>Community Development Corporation of Utah, Parker &amp; Willey Apartments</b>	23 units purchased property and rehabilitated	\$575,000	3%	10 years	Simple interest, with balloon payment in Year 10
<b>First Step House, 411 North Grant Street</b>	64 units rehabilitated	\$126,000	0%?	30 years	Deferred payments during the term and "forgivable" balloon payment at end of term if affordability terms are met
<b>Housing Authority, Freedom Landing and Valor Apartments</b>	Installation of wheelchair lifts, railings, and automatic swinging doors	\$300,000	0%	30 years	Deferred payments during the term and "forgivable" balloon payment at end of term if affordability terms are met.

## Attachment C2. Housing Trust Fund Loan Applications, 2018

Council staff drew this information from the transmittal and assembled it in this form to facilitate review.

	Loan amount	Total number of units created	Units created at the varying levels of AMI (100% and below)	Any permanent supportive services provided as a part of funds	Interest rate	Loan term	Other loan terms	Longevity of affordability guarantee (if applicable)
<b>Centro Cívico Senior Housing</b> <i>(loan modification request)</i>	\$635,000	61 units 49 affordable	5 at 25% AMI 5 at 39% AMI 29 at 45% AMI 10 at 90% AMI		2%	30 years (+ two-year construction period)	1. Contingent upon cash flow; annual payments required prior to payout of deferred developer fee. 2. Collateral: Second position shared with the Olene Walker Housing Loan Fund; Trust Deed on Property; Second Mortgage Lien	55 years
<b>Magnolia</b>	\$1,000,000	65 units all affordable	65 at 25% AMI	Permanent supportive housing, including case daily management, provided by the Road Home	0%		1. If an AHP grant for \$750,000 is awarded to the project, the HTF loan will be reduced by that amount.	55 years
<b>Project Open Phase II</b> <i>(loan modification request)</i>	\$0 for FY19 (\$1,525,000 in FY18—but terms changed)	95 units 74 affordable	74 at 50% AMI or less		2%	18 years, with a 40-year amortization schedule	1. The original loan was approved November 2016 for \$1,525,000 at 2.5% interest with interest-only payments for a three-year term with a balloon payment due at maturity, to refinance land and acquire new land for Phase II of North 4th. 2. The modification request is to pay \$525,000 according to the original terms but to extend the remaining \$1,000,000 over an 18-year term. 3. Collateral: Second position behind Rocky Mountain Community Reinvestment Corporation; Trust Deed on Property; Second Mortgage Lien Repayment: Hard monthly repayments	
<b>The Exchange</b>	<i>application withdrawn</i>	n/a	n/a	n/a	n/a	n/a	n/a	n/a

