



**WORKFORCE SERVICES**  
HOUSING & COMMUNITY DEVELOPMENT

# Olene Walker Housing Loan Fund Report

PROGRAM YEAR 2023-2024



**823**  
current  
loans



**4,787** jobs  
created



**\$218.6** million  
total portfolio value

**27,305**  
units funded  
over the life of the fund



## MULTIFAMILY UNITS

- ✓ **873** units constructed or rehabilitated
- ✓ **99** units assisted
- ✓ **\$25,430** average subsidy per unit
- ✓ **43.36%** of area median income served
- ✓ **\$27.50** leveraged per OWHLF dollar



## FUNDING SOURCES

HOME Investment Partnerships Program (HUD Year 24)	\$2,998,928
National Housing Trust Fund (HUD Year 24)	\$2,830,350
State Low-Income Housing	\$2,108,326
Single Family Housing Rehabilitation	\$485,000
Rural Housing SF Revolving Loan	\$2,667,500
<b>TOTAL AVAILABLE FOR PROJECTS</b>	<b>\$7,937,604</b>

## SINGLE FAMILY UNITS

52% Area Median Income average served

- ✓ **44** units constructed or rehabilitated
- ✓ **\$29,708** average subsidy per unit

# FY24 MULTIFAMILY PROJECTS



PROJECTS	COUNTY	AMI SERVED	UNITS FUNDED	OWHLF ALLOCATION	ESTIMATED COST FOR TOTAL PROJECT
44 North PSH	Salt Lake	30.15%	10	\$2,000,000	\$22,306,208
515 Tower Apartments	Salt Lake	43.96%	5	\$1,000,000	\$38,434,979
9Ten West Apartments	Emery	54.39%	11	\$1,903,123	\$43,110,915
Alliance House Apartments	Salt Lake	30.00%	8	\$1,631,864	\$6,996,606
Ashley Valley Apartments	Uintah	42.19%	2	\$252,000	\$5,150,046
Aspen PSH	Weber	21.50%	11	\$1,000,000	\$2,923,405
Birkhill Lofts Apartments	Salt Lake	42.76%	9	\$1,625,699	\$25,696,045
Liberty Ranch Apartments	Summit	70.45%	12	\$1,052,378	\$15,836,310
Lotus Lincoln North Apartments	Weber	57.58%	9	\$1,981,486	\$50,697,947
Moda Griffin Apartments	Salt Lake	60.00%	5	\$931,843	\$40,647,383
Nights Inn Predevelopment	Sevier	38.00%	0	\$50,000	\$7,169,112
Skyline Arch	Grand	42.72%	8	\$1,339,942	\$16,037,835
Yellow House Group Home	Washington	30.00%	6	\$323,500	\$718,793
<b>Totals</b>		<b>43.36%</b>	<b>99</b>	<b>\$15,091,835</b>	<b>\$275,725,584</b>

*Equal Opportunity Employer/Program*

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