



# OLENE WALKER HOUSING LOAN FUND 2018 REPORT

Program Year 2017-2018

**1,086**  
current  
loans



**1,834** jobs  
created



**\$142.8** million  
total portfolio value

**864**  
units assisted



**19,286**  
units funded  
over the life of the fund



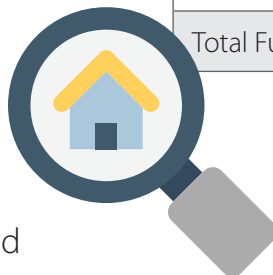
## MULTIFAMILY UNITS

✓ **779** units  
constructed or rehabilitated

✓ **\$11,408** average  
subsidy per unit

✓ **38.91%** of area  
median income served

✓ **\$14.93** leveraged  
per OWHLF dollar



## FUNDING SOURCES

HUD HOME Funding	\$2,721,100
National Housing Trust Fund	\$3,000,000
State Funding	\$2,242,900
State One-Time Funding	\$2,561,000
Total Funds Available	\$10,525,000

## SINGLE FAMILY UNITS

✓ **85** units constructed or  
rehabilitated

✓ **\$18,030** average  
subsidy per unit

## FY18 MULTIFAMILY PROJECTS

PROJECTS	COUNTY	AMI SERVED	UNITS FUNDED	OWHLF ALLOCATION	ESTIMATED COST FOR TOTAL PROJECT
Bordon Lofts	Cache	57.24%	45	\$1,000,000	\$10,267,006
Castle Country Apartments	Carbon	41.52%	23	\$689,000	\$5,812,992
Fifth East Apartments	Salt Lake	25.00%	75	\$1,000,000	\$15,303,405
Garden Loft Apartments	Salt Lake	60.00%	272	\$1,000,000	\$46,545,928
MAPS Senior Apartments	Grand	42.27%	30	\$463,650	\$6,995,751
Millcreek Station Apartments	Salt Lake	43.38%	56	\$905,408	\$15,680,881
St. George Youth Shelter	Washington	0.00%	6	\$460,000	\$730,050
Stonehedge 1 Apartments	Davis	43.04%	48	\$650,500	\$7,533,811
Summerhill 1 Apartments	Washington	39.92%	24	\$200,000	\$3,868,891
Summerhill11 Apartments	Washington	39.92%	24	\$200,000	\$3,981,143
TIB-Assisted Living Center	Salt Lake	30.00%	46	\$1,000,000	\$3,291,950
Valley Meadows Apartments	Tooele	49.28%	40	\$620,000	\$2,544,000
Village Square 11 Apartments	Weber	43.13%	80	\$350,000	\$9,253,243
Westlake Apartments	Salt Lake	30.00%	10	\$348,485	\$864,767
<b>Totals/Average</b>		<b>38.91%</b>	<b>779</b>	<b>\$8,887,043</b>	<b>\$132,673,818</b>



**WORKFORCE  
SERVICES  
HOUSING & COMMUNITY  
DEVELOPMENT**

*Equal Opportunity Employer/Program*

Auxiliary aids and services are available upon request to individuals with disabilities by calling 801-526-9240. Individuals with speech or hearing impairments may call the Relay Utah by dialing 711. Spanish Relay Utah: 1-888-346-3162.