



WORKFORCE SERVICES
HOUSING & COMMUNITY DEVELOPMENT

Olene Walker Housing Loan Fund Report

PROGRAM YEAR 2022-2023



805
current
loans



6,683 jobs
created



2,214
units assisted



\$197.5 million
total portfolio value

26,432
units funded
over the life of the fund



MULTIFAMILY UNITS

✓ **2,214** units
constructed or rehabilitated

✓ **2,222** units assisted

✓ **\$28,329** average
subsidy per unit

✓ **45.84%** of area
median income served

✓ **\$36.85** leveraged
per OWHLF dollar



FUNDING SOURCES

HOME Investment Partnerships Program (HUD Year 22)	\$3,568,710
National Housing Trust Fund (HUD Year 22)	\$3,205,781
State Low-Income Housing	\$2,175,613
Law Enforcement First Time Homebuyers	\$5,000,000
Utah Housing Preservation Fund	\$15,000,000
TOTAL AVAILABLE FOR PROJECTS	\$28,950,104

SINGLE FAMILY UNITS

40% Area Median Income average served

✓ **8** units constructed or rehabilitated

✓ **\$31,181** average subsidy per unit

FY23 MULTIFAMILY PROJECTS



PROJECTS	COUNTY	AMI SERVED	UNITS FUNDED	OWHLF ALLOCATION	ESTIMATED COST FOR TOTAL PROJECT
144 South (Add'l Funds)	Salt Lake	59.95%	110	\$307,907	\$34,742,785
Canal Commons Homes	Emery	42.40%	5	\$1,173,705	\$1,791,440
Canal Commons (Pre-Development Grant)	Emery	49.60%	5	\$50,000	\$1,786,690
Cannon Group Home	Washington	30.00%	15	\$325,000	\$650,000
Citizens West (Phase II)	Salt Lake	43.40%	50	\$1,000,000	\$21,737,651
Citizens West (Phase III)	Salt Lake	42.47%	30	\$710,000	\$12,412,936
Colony B (Add'l Funds)	Salt Lake	44.08%	106	\$580,040	\$22,392,003
Cove Junction Apartments	Sevier	42.56%	36	\$1,691,626	\$10,599,815
Foxwood Apartments	Sanpete	30.00%	12	\$1,600,000	\$2,128,825
Glendale Gardens Apartments	Salt Lake	60.00%	120	\$931,843	\$33,554,947
Howick Apartments	Salt Lake	57.07%	150	\$2,000,000	\$58,376,098
Liberty Corner Apartments	Salt Lake	60.00%	172	\$1,000,000	\$79,858,996
Liberty Ranch at Star Point Apartments	Summit	66.98%	30	\$1,267,000	\$15,576,516
Mineros Apartments	Summit	42.83%	24	\$350,000	\$9,320,628
Meadowbrook Apartments	Weber	43.04%	46	\$500,000	\$16,362,790
Moda Homestake Apartments	Summit	58.67%	98	\$967,252	\$44,091,082
Morrissey (Add'l Funds)	Salt Lake	43.63%	64	\$300,000	\$15,975,032
Ogden Permanent Supportive Housing	Weber	35.00%	56	\$1,000,000	\$15,665,035
Perry Springs SHH (Pre-Development Grant)	Cache	55.30%	50	\$50,000	\$18,930,700
Platform 1500 Apartments	Salt Lake	43.63%	60	\$1,800,000	\$19,726,658
Price Apartments	Carbon	60.00%	168	\$1,000,000	\$41,471,621
Recovery Housing [fka Trolley Lane Apts]	Salt Lake	30.00%	17	\$627,418	\$3,351,104
Residences at Fireclay I (Add'l Funds)	Salt Lake	43.13%	40	\$1,119,313	\$13,385,024
Residences at Fireclay (Phase II)	Salt Lake	42.47%	30	\$624,000	\$10,249,687
Silvercrest Apartments	Weber	39.71%	52	\$2,000,000	\$17,373,358
Stratford PSH Apartments	Salt Lake	30.00%	46	\$1,000,000	\$14,091,847
Sundown Group Home	Washington	30.00%	25	\$651,000	\$1,325,655
Syracuse Apartments	Utah	60.00%	300	\$3,000,000	\$87,389,895
Victory Heights (Phase I)	Salt Lake	43.40%	50	\$1,000,000	\$18,197,463
Totals		45.84%	1967	\$28,626,104	\$642,516,281

Equal Opportunity Employer/Program

Auxiliary aids (accommodations) 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.

