

# Orange County | Housing Finance Trust

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## **ORANGE COUNTY HOUSING FINANCE TRUST AWARDED \$5 MILLION FROM STATE**

*State Local Housing Trust Fund Award will help fund 434 new affordable and permanent supportive homes in Orange County*

**Santa Ana, California, January 10** – The Orange County Housing Finance Trust was awarded \$5 million from the California Department of Housing and Community Development through the Local Housing Trust Fund Program. This significant award of funds will be matched with local funds from the County of Orange to help finance the development of 434 new affordable and permanent supportive housing units for low-income families and the chronically homeless.

The Trust competed with 23 other applications to obtain the funding. The Trust tied for 3<sup>rd</sup> place with four other organizations. The total funding request of all the applications totaled \$86 million. However, the State only had \$57 million to award and therefore some of the applications didn't get funded.

The Orange County Housing Trust Board Chair – Supervisor Doug Chaffee, said of the award, “The Trust is very pleased that the State recognizes the vital work that the Trust is doing in helping solve the County’s affordable and homelessness crisis.”

This award from the Department of Housing and Community Development is a key component to achieve Orange County’s goal of producing 2,700 new permanent supportive housing units for homeless families and individuals by 2025.

According to Assemblymember Tom Daly (D – Anaheim), whose legislation in 2018 (AB 448) authorized creation of the Trust, the six new developments “are an important step toward increasing the supply of safe, supportive and affordable housing in Orange County. Now we must vigorously pursue similar projects in other Orange County communities, where the housing is also needed and necessary.”

The particular award of funding will help finance six new developments evenly distributed throughout Orange County. Those developments include:

- Paseo Adelanto in San Juan Capistrano, developed by Jamboree Housing Corporation
- Westview House in Santa Ana, developed by Community Development Partners
- Valencia Garden in Orange, developed by C&C Development
- Anaheim Midway in Anaheim, developed by National CORE
- Crossroads at Washington in Santa Ana, developed by The Related Companies
- Meadows Senior Apartments in Lake Forest, developed by C&C Development

Anaheim Councilmember and the Trust's Vice-Chair, Stephen Faessel was particularly complementary of the Trust's partnership with Anaheim. "The Trust is an important partner in the development of new affordable housing in Anaheim, especially with the upcoming groundbreaking of the Salvation Army's Center of Hope project for the homeless in Anaheim, which was awarded nearly \$2.5 million from the Trust in 2020."

Each year, from 2019 through 2024, the Orange County Housing Finance Trust is awarding more than \$10 million to affordable housing developers for the construction of new housing specifically targeted at addressing the affordability crisis and the County's homeless population.

Assemblywoman Cottie Petrie-Norris (D – Irvine), who had secured prior State funding for the Trust stated, "The Trust is a model of regional collaboration, and I am pleased to continue to support the Trust in order to bring funding into Orange County to meet the critical need for more affordable and supportive housing for the most vulnerable populations in our community,"

The Trust will be releasing its 2022 Notice of Funding Availability in late January 2022 for the third annual funding round, with funding made possible by the County of Orange and the State of California. The Trust website contains past and future funding awards and project status (<https://ochft.org>).

*The Orange County Housing Finance Trust was formed in 2019 as a joint powers authority between the County of Orange and the cities throughout the county. The Trust was created for the purpose of funding housing specifically assisting the homeless population and persons and families of extremely low, very low, and low income within the County of Orange.*

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If you would like more information about this topic, please call Adam Eliason at 909-706-7193 or [aeliason@ochft.org](mailto:aeliason@ochft.org).