

Resolution Attachment 1

The City's Local Affordable Housing Trust Fund will provide construction and permanent financing loans at simple interest rates of no more than 3 percent per annum to facilitate the development, acquisition, construction, and/or rehabilitation of housing for low- to moderate-income households based on Area Median Income (AMI), throughout the City of Riverside. Proceeds from these loans will be deposited back into the trust fund to be used to fund future loans.

Proposed Local Affordable Housing Trust Fund Budget:

Activity	Percentage of LAHTF Funding
Affordable Housing Development for Extremely Low-Income Households at or below 30% AMI	30%
Affordable Housing Development for Low- to Moderate-Income Households at or below 80% AMI	65%
Administrative Costs	5%