

# LACHIF II

## L.A. County Housing Innovation Fund II

### WHAT IS LACHIF II?

LACHIF II is a revolving loan fund of approximately \$70 million administered by the Los Angeles County Development Authority in partnership with participating community lenders. Loans are made to finance affordable housing developments in the County of Los Angeles.

### LOAN TERMS

#### Loan Amount

\$15,000,000 maximum

- Acquisition Only: up to \$15,000,000
- Predevelopment: up to \$1,500,000

#### Eligible Uses

Financing for acquisition and predevelopment of multifamily affordable rental housing in Los Angeles County.

#### Loan Pricing

Fixed or variable. Rates set by each Lending Partner.

#### Loan-to-Value (For acquisition loans only.)

- For-Profit Borrowers: up to 95%
- Non-Profit Borrowers: up to 100%

#### Term

Up to 6 years, including extensions.

#### Security and Collateral

- Acquisition: Deed of Trust and assignment of rents with full recourse to sponsors.
- Predevelopment: May be made on an unsecured basis.

#### Affordability

60% Area Median Income or less.

(Projects with higher Area Median Income may be considered. Please ask a Lending Partner.)

### LENDING PARTNERS



Low Income Investment Fund  
Emma Chávez  
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