

ORANGE COUNTY HOUSING FINANCE TRUST RECEIVES \$4 MILLION FROM CALOPTIMA

Grant will help finance construction of ADUs for low-income tenants

SANTA ANA, CA, UNITED STATES, March 15, 2023 /EINPresswire.com/ -- The Orange County Housing Finance Trust ([OCHFT](#)) was awarded \$4 million for a new accessory dwelling unit (ADU) loan program by CalOptima Health. The grant was part of \$21 million Cal Optima has targeted toward expanding affordable housing options for low-income and Medi-Cal eligible residents of Orange County.



Orange County Housing Finance Trust

OCHFT's innovative ADU loan program will offer low-cost loans to homeowners to assist in constructing new ADUs on their primary residences and expanding access to income opportunities through recent statewide allowances for ADU construction. In return, at least 34 new rentals are expected to be available exclusively for low-income tenants for the duration of the loans.

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Simply put, housing is health.”

*Michael Hunn, Cal Optima
CEO*

The grant is made possible through the Department of Health Care Services' (DHCS) Housing and Homelessness

Incentive Program (HHIP) through which CalOptima Health can earn funding to support the delivery and coordination of health and housing services for Medi-Cal members who are experiencing homelessness or are at-risk of homelessness. This is the first time that CalOptima Health has provided funds for permanent supportive housing and affordable housing, directly addressing a major social driver of overall health and healthcare costs in the Orange County community.

“Simply put, housing is health,” said Michael Hunn, CEO of CalOptima Health. “CalOptima Health is honored that \$21 million of this funding will go toward permanent supportive housing. By providing stability, permanent housing becomes the very foundation for accessing medical and behavioral health services.”

With this funding, the OCHFT will support CalOptima's goal of providing more permanent supportive housing by financing ADU construction to individual homeowners. The ADU loan program is expected to commence in the summer of 2023. The OCHFT is hopeful that this initial funding is only the beginning for the ADU loan program and that additional funding will be made available from other sources.

Since 2019, 26 cities plus the County of Orange have joined the OCHFT in a regional and collaborative effort to deliver more affordable housing into the region. In that same time period, the OCHFT has funded 16 affordable housing projects totaling just over 1,100 affordable rental units scattered throughout Orange County.

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