## **News Release**

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## Southern California Association of Governments to issue \$4 million to support Orange County Housing Finance Trust's innovative ADU program

Los Angeles – The Southern California Association of Governments (SCAG) Regional Council on Thursday, Nov. 2, approved allocation of \$4 million to the Orange County Housing Finance Trust to support the development of accessory dwelling units (ADUs) in the county.

The Orange County Housing Finance Trust (OCHFT) is one of 14 programs in Southern California awarded a total of \$45 million in funding under the Lasting Affordability program. This program represents SCAG's fourth sub-allocation of funding under the state-funded Regional Early Action Planning of 2021 grant (REAP 2.0). The California Department of Housing and Community Development formally awarded SCAG \$246 million in REAP 2.0 grants earlier this year to accelerate progress toward housing goals and climate commitments by strengthening the partnership between the state, its regions and local entities.

The Orange County award will expand OCHFT's Affordable ADU Loan Program, which provides low-to-no interest, partially forgivable loans to homeowners to construct an ADU in exchange for a 10-year affordability term. The anticipated outcomes from expanding the program include 34 ADUs and, over the next 20 years as loans are repaid, an additional 240 ADUs.

"We congratulate the Affordable ADU Loan Program for its innovative approach to addressing the housing crisis and look forward to the impact it will have on the county moving forward," said Art Brown, President of SCAG's Regional Council and Mayor of Buena Park.

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## **About Southern California Association of Governments**

SCAG is the nation's largest metropolitan planning organization, representing six counties, 191 cities and nearly 19 million residents. SCAG undertakes a variety of planning and policy initiatives to plan for a livable and sustainable Southern California now and in the future. For more information about SCAG's regional efforts, please visit www.scag.ca.gov.