



Houston's Uptown Development Authority Completes \$122 Million in Bond Financing

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The proceeds will fund affordable homes throughout Houston, directed by the City's Housing and Community Development Department. The low interest rates achieved for the issuance of the Series 2021B, led by UBS Financial Services Inc., show that bond investors view both Houston and UDA's fiscal health positively. Houston has been nationally recognized for establishing the model of an impactful affordable housing response system. Moving beyond supporting existing homeowners and renters, this funding will allow Houston to assist 1,000 new low-to-moderate income homebuyers throughout the City. The proceeds will support the City of Houston's "1000 Affordable Homes Program." This program includes New Home Development: \$47 million, 575 homes – The new home development program will support affordable home development for owner-occupied homes, with a special focus on development within the Mayor's Complete Communities. Homebuyer Choice Community Land Trust: \$53 million, 425 homes – The Homebuyer Choice Community Land Trust program supports new homebuyers willing to purchase a home in a land trust model. More information about the land trust model is available at www.houstoncit.org.