



Requester Information

Legislator Name: Stevenson, Jerry W

Created Date: January 30th 2026

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Section 1: Requester Details

Description:

Afforda, a Utah nonprofit, provides statewide land acquisition lending that fills a critical early-stage financing gap for affordable multifamily housing developers by leveraging every \$1 of State funding with \$3 of bank capital. With the original 2015 \$35 million loan fund fully deployed, Afforda is seeking a new State appropriation of \$500,000 one-time and \$250,000 ongoing to address a funding shortfall for a second, \$27 million land acquisition loan fund. The funding will be re-deployed continuously as loans are repaid and will create a minimum of 300 affordable units per year.

Legislative designee contact information:

Name: Dan Adams

Organization: Afforda

Position: Executive Director

Section 2: Funding Information

How will the appropriation be used?

Category		One-time	Ongoing
Personnel Services	2026:	\$0.00	\$0.00
	2027:	\$0.00	
In-State Travel	2026:	\$0.00	\$0.00
	2027:	\$0.00	
Out-of-State Travel	2026:	\$0.00	\$0.00
	2027:	\$0.00	



Afforda Acquisition Lending Fund

Economic and Community Development

Category	One-time	Ongoing
Supplies and Equipment	2026:	\$0.00
	2027:	\$0.00
Technology Purchases	2026:	\$0.00
	2027:	\$0.00
Infrastructure/Capital Investments	2026:	\$0.00
	2027:	\$500,000.00
Other Charges/Pass Thru	2026:	\$0.00
	2027:	\$0.00

Expenditure Total

One-time 2026	One-time 2027	Ongoing 2027
\$0.00	\$500,000.00	\$250,000.00

Funding Sources:

General Fund

Amount Requested:

2026 (One-time)	\$0.00
2027 (One-time)	\$500,000.00
2027 (Ongoing)	\$250,000.00

Revenue Total

One-time 2026	One-time 2027	Ongoing 2027
\$0.00	\$500,000.00	\$250,000.00

Is this a multi-year project?

Yes



Is this project scalable if the Legislature does not fund the full requested amount?

Yes

A short explanation describing how the project might be scaled?

If the appropriation is less than the one-time and ongoing amounts requested, the organization reduces proportionately the amount of capital available for lending. Because this appropriation is being utilized in a fund, the fund size would be reduced proportionate to the amount of the appropriation.

Section 3: Agency Information

Subjects:

02828

Labor and Employment

Agency:

600 / Workforce Services

Type of entity to receive pass-through funding:

Private Not for Profit

Grant recipient

No

Requested Direct Award Grant Recipient

Section 4: Performance Outcome Measurement

Who would benefit the most from this request (who is the target audience)?

Utahns needing multifamily affordable housing categorized as less than 80% area median income.



What is this project or program intended to accomplish?

The program will increase affordable multifamily housing units statewide on an ongoing basis. The funds appropriated would be recycled over and over again through land acquisition lending to multifamily housing developers. The program will generate a minimum of 300 affordable units a year. The program will impact approximately 750 Utahns annually.

How will the Legislature know whether the project or program achieved its intended purpose?

The loan fund has extended loans sufficient to create at least 300 affordable multi-family housing units per year. The program is easily measured by the number of units produced and Utahns benefitted.

Section 5: Other Supporting Documents

Intent Language Documents

Previous Funding Documents

Full Time Employees

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