

PRESS RELEASE
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\$616,000 Grant Awarded to Build Affordable Housing in Woodland

Rochdale Grange, an affordable housing community of 44 apartments in Woodland, Calif., has been awarded a grant of \$616,000. The award is from the Affordable Housing Program of the Federal Home Loan Bank (FHLB) of San Francisco and was applied for by First Northern Bank.

“First Northern Bank is a very active FHLB member,” says Senior Vice President Jeff Adamski, Regional Branch Manager in Davis, Calif. “We have a 98-year legacy of lending to local communities in support of affordable housing. Over the years, we’ve obtained nearly \$2 million in grants for affordable housing in Yolo County. In these trying economic times, there’s no better reward than bringing affordable housing to Woodland, in partnership with the City, and giving struggling families a second chance.”

The award to Rochdale Grange, which pencils out to \$14,000 per apartment, is one of the largest grants per unit of the more than 80 projects chosen by the regional Federal Home Loan Bank. The grant to Rochdale Grange is the only one awarded by the Federal Home Loan Bank in Yolo County during 2008.

Rochdale Grange in Spring Lake was initiated by Yolo-based Neighborhood Partners, LLC. The housing community will be built at the corner of Parkland Avenue and Heritage Parkway. The award will assist in making all 44 apartments affordable to households between 30-50% of Yolo County median income. There are many “green” elements in the community.

Partnering with Neighborhood Partners is New Hope CDC, a subsidiary of Yolo County Housing. Rochdale Grange is scheduled to begin construction in spring of 2009.

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Rochdale Grange has received commitments of almost \$9 million in construction financing and \$818,000 in permanent financing from the California Housing Finance Agency; \$4 million in HOME funds and another \$2.9 million from the Multi Family Housing Program of the State Department of Housing and Community Development (HCD). Finally, federal tax credits of \$4.9 have also been approved.

First Northern Bank, an independent community bank headquartered in Solano County since 1910, serves Solano, Yolo, Sacramento, Placer and the west slope of El Dorado County. First Northern has 11 branches located in Dixon, Davis, West Sacramento, Fairfield, Vacaville (2), Winters, Woodland, Downtown Sacramento, Roseville, and most recently Auburn. First Northern also has an SBA Loan Office and full-service Trust Department in Sacramento and offers non-FDIC insured Investment and Brokerage Services at each branch location. The Bank can be found on the Web at www.thatsmybank.com.

Created in 1950, *Yolo County Housing* provides year-round rental assistance through low cost housing that it owns and manages, as well as through housing that it owns in partnership, and is dedicated to providing quality affordable housing and community development services within its service area. The Housing Authority and its allied organizations provide assistance to approximately 2,076 households throughout Solano County and are partners in 112 affordable tax credit units. Housing units are located in Woodland, West Sacramento, Davis and in the unincorporated areas.

Since 1995, *Neighborhood Partners, LLC* has developed more affordable housing communities in Yolo County than any other organization. Neighborhood Partners develops a range of nonprofit, mutual and cooperative housing for all types of people, from “students to seniors.” In Woodland, the partners helped convert a 150-space mobile home park from a rental to a resident-owned cooperative.

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