

YUROK INDIAN HOUSING AUTHORITY, RBC CAPITAL MARKETS AND VITALSPIRIT MAKE HISTORY!

Congratulations to the Yurok Indian Housing Authority (YIHA), RBC Capital Markets and VitalSpirit for closing **THE FIRST EVER** California Low Income Housing Tax Credit project in Indian Country.

The project is called Trinity River Elder's Village (TREV). TREV received an award of 2014 tax credits from the California Tax Credit Allocation Committee. The Yurok Indian Housing Authority partnered with RBC Capital Markets as its investor.

Housing unit rendering:



The financing closed in March, 2015, with a completion date of December 2016. The total development costs were \$4,760,085 of which \$3,134,573 was financed with investor equity that does not have to be paid back. The project includes the construction of 12, single-family units, one community building, and all related site work. The project is for senior tenants and includes a manager's unit. The manager's unit will house a social services coordinator that will arrange for various activities including nutrition, exercise, health, art, food cultivation, day trips, etc. Photovoltaic panels are installed on each building, which are expected to offset more than 50% of the energy usage.



The project is on fee land within the boundaries of the Hoopa Valley Indian Reservation. This project is an excellent example of two organizations working together towards their common goals of providing housing to low-income seniors.

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