



## Investors in Woodland housing get tax credits

A new housing complex for farmworkers in Woodland should break ground this fall, with financing help provided by \$14.5 million in tax credits for investors in the project.



Shown here is a rendering of one end of a new housing complex for farmworkers in Woodland. Mutual Housing at Spring Lake will consist of 62 apartments and townhomes designed to be among the first zero-net energy housing for farm labor in the country, through solar panels and efficient design.

Rendering by Kuchman Architects PC/LN Productions

Mutual Housing California develops housing that is affordable to a diversity of households. Our housing builds strong and stable communities through resident participation and leadership development. For more information, call (916) 453-8400 or visit our website at [mutualhousing.com](http://mutualhousing.com).

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Under the allocation of state and federal tax credits, Mutual Housing California can raise \$12 million for

actual construction, giving investors both a break on taxes and a stake in the project.

“We’ve always used tax credits for our affordable housing projects,” said Holly Wunder Stiles, Mutual Housing’s director of housing development. “But even when we use them, we have to have other sources, and that’s where the federal subsidy here comes in.”

Mutual Housing qualified for the tax credits partially through existing commitments of funding that include \$5.5 million from the U.S. Department of Agriculture and \$910,000 from the city of Woodland as well as a Citibank loan commitment of \$16.7 million for construction and a permanent \$1.14 million loan.

In addition to the residential units, Spring Lake will have open spaces, a community building and a community garden. Wunder Stiles said it’s intended for farmworkers and their families who live and work in the Woodland area year round.

Sunseri Construction of Chico will be the project builder, she said.

Founded in 1988, Mutual Housing California develops and operates well-designed rental housing for the diversity of the region’s households. The communities have 3,000 residents, nearly half of whom are children.

Through Mutual Housing’s focus on leadership, the nonprofit also provides training and mentoring as well as educational programs, community-building activities and services for residents and neighbors. For more information, visit [www.mutualhousing.com](http://www.mutualhousing.com).