

# Garey Avenue | Factsheet

1377 N Garey Ave, Pomona, CA 91767



## Developer

Pathway to Tomorrow

## Number of Units

35 units

## Status

Predevelopment

## SGVRHT project type

Revolving Loan Fund

## Loan Amount

\$1,571,490

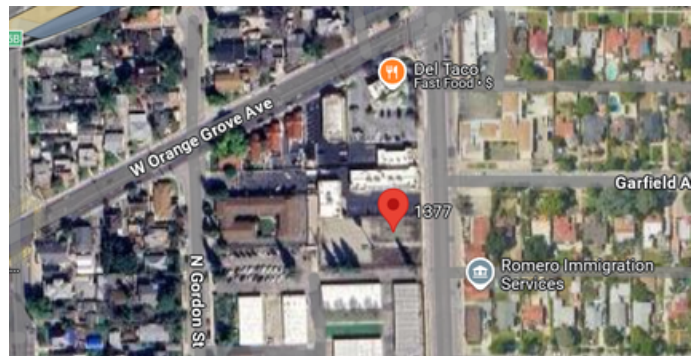
## Description

The Garey Avenue project will provide 35 units of multifamily affordable housing over ground-floor commercial space.

## Role of SGVRHT

The San Gabriel Valley Regional Housing Trust's (SGVRHT) Revolving Loan Fund provides housing development projects access to short-term capital for acquisition, predevelopment, and construction loans. As loans are repaid at a below market interest rate, those funds will be lent to future projects in perpetuity.

In November 2023, through the Revolving Loan Fund, the SGVRHT awarded \$1,571,490 to the project. Of this amount, \$1.1 million was used for the acquisition of the property and \$471,490 will be used for closing costs and predevelopment activities. SGVRHT staff will monitor the project's progress and work with the developer towards construction closing.



For additional information  
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