



MULTIFAMILY HOUSING &
HEALTHCARE FINANCE

Wesley Village Retirement Community

Oklahoma City, OK



FHA Program: 221(d)(4)

Loan Amount: \$4,950,000

Mortgage Term: 40 years

Originator: Mike Hammond

Project Summary: Wesley Village utilized a FHA 221 (d)(4) Construction Loan in conjunction with .35% one-year Tax Exempt Bonds and a 4% Low Income Housing Tax Credit to finance the total development cost of the transaction. The project was operating as an out-of-date Section 8 housing development in downtown Oklahoma City. Oppenheimer's client used the proceeds to fund the purchase, rehab and permanent financing of the building that enables them to preserve low income elderly housing for the tenants now and for the foreseeable future. Oppenheimer's FHA group and Oppenheimer's Public Finance group worked side by side to secure one of the first tax credit 221(d)(4) deals done nationwide in 2014 and the first deal of this kind through the Oklahoma Housing Finance Agency in over 10 years.

Financing provided by Oppenheimer Multifamily Housing & Healthcare Finance, Inc.