



Request for Loan Increase:

8181 Allison, La Mesa

San Diego County

March 17, 2026

Katherine McFadden

Director of Multifamily Programs



8181 Allison
La Mesa, San Diego County, CA

CalHFA Financing Summary:

8181 Allison, La Mesa, San Diego County, CA

Developer:	USA Multi-Family Development, Inc.
Total/Type Units:	147/Family
Affordability (AMI) Range:	30%–70%AMI (57.67% average AMI based on 133 CTCAC restricted units)
Construction Lender/Equity Investor:	KeyBank/WNC & Associates affiliate
TCAC/HCD Opportunity Map Designation	Resource Area: Moderate
CalHFA Tax-Exempt Permanent 1st Lien Loan w/HUD Risk Share:	\$24,485,000 (17-year term/40-year amortization)
CalHFA MIP Subsidy 2nd Lien Loan:	\$4,500,000 (17-year term)
Original CalHFA Board Approval Date:	September 22, 2022 (CalHFA permanent loan of \$20,685,000)
Permanent Loan Conversion:	March 2026
Current Request:	During construction, the development experienced cost increases, which have resulted in a financing gap that is being partially mitigated by the proposed permanent loan increase of \$3,800,000 (18.4% increase) for a total permanent loan commitment of \$24,485,000.

Grand Opening March 11, 2026 8181 Allison, La Mesa, San Diego County, CA



Development Photos:
8181 Allison
La Mesa
San Diego County, CA





Questions