



Freddie Mac to Issue \$170 Million in Social Bonds to Support Affordable Housing in Las Vegas Area

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MCLEAN, Va., Aug. 02, 2021 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) Multifamily today announced that it will soon go to market with the [issuance](#) of \$170 million in Social Bonds supporting four apartment communities in the Las Vegas area with 1,139 total units. The sponsor of the proposed transactions is [Osso Capital](#) and more than 500 of the units across the four communities are affordable at 80% area median income. These Social Bonds will be issued as four floating-rate, 7-year, SOFR-based Multifamily PCs.

"With this transaction, Freddie Mac is able to leverage its innovative Social Bonds program to deliver on two important parts of our mission: one, supporting affordable housing; and two, promoting diversity, equity and inclusion in the multifamily industry," said Robert Koontz, senior vice president of Capital Markets for Freddie Mac Multifamily. "This transaction is an example of how Freddie Mac's Impact Bonds, and specifically the Social Bonds framework, can facilitate opportunities for borrowers who share our commitment to underserved communities."

Osso Capital is committed to hiring and engaging diverse employees and vendors, which reflects Freddie Mac's [dedication to diversity, equity and inclusion in the multifamily industry](#). At these properties, Osso will also prioritize tenant advancement by adopting [Esusu](#), technology to report on-time rent payments to credit bureaus to help renters build credit.

"By working with Freddie Mac on this transaction, we have a great opportunity to advance our common goals of diversity, equity and inclusion in the rental market and industry," said Olivia John, founder and CEO of Osso Capital. "Osso also shares Freddie Mac's commitment to credit building for renters. By reporting on-time rent payments to credit bureaus, we can help our residents establish and build credit profiles, leading to financial empowerment and economic growth."

According to the company's [Social Bonds Framework](#), the proceeds of Freddie Mac's Social Bonds are used either to provide liquidity to social impact financial institutions for financing of affordable housing or to finance multifamily properties originated by the Freddie Mac Multifamily Optigo[®] network that are affordable to an underserved population. Institutions receiving liquidity and properties financed by Social Bonds proceeds are expected to foster various socioeconomic opportunities for residents and their communities, in addition to providing affordable housing to low- to moderate-income families.

[Freddie Mac Multifamily](#) is the nation's multifamily housing finance leader. Historically, more than 90% of the eligible rental units we fund are affordable to families with low-to-moderate incomes earning up to 120% of area median income. Freddie Mac securitizes about 90% of the multifamily loans it purchases, thus transferring the majority of the expected credit risk from taxpayers to private investors.

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac's blog [FreddieMac.com/blog](#).

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