



# 2014

## A Year in Review



**19** homebuyer loans made to moderate or low-income buyers entering the Silicon Valley housing market, one of the most expensive in the entire United States

**377** at-risk or homeless individuals given security deposit grants from Housing Trust Silicon Valley's Finally Home Program, enabling them to move out of homelessness



Over **1,700** Affordable Housing Opportunities Created



**376** households will move into affordable rental homes created with the help of loans from Housing Trust Silicon Valley's Multifamily Lending Department



**\$7.3** million invested in the development of affordable rental homes throughout the Bay Area and up to Napa County



**1** Nonprofit CFO of the year award from the Silicon Valley Business Journal,



and



# The Ly Family

Homeowners at Last



Ken Ly, pictured with his wife and daughter at Housing Trust Silicon Valley's 2014 Investor Briefing

The Ly family came to the United States from Vietnam in 1990, leaving everything behind to give their son Ken an opportunity at a better life. The family worked paycheck to paycheck to rent an apartment in the Silicon Valley until, not long after they settled in, their apartment complex was destroyed in a fire. The Lys, having lost everything, found themselves starting over for a second time.

“Our lives were never easy, we’ve been through many hardships but we stayed strong,” Ken told Housing Trust, “From 1990 to 2013 – we have moved a total of 7 times; not because we wanted to, but because we had to. From apartment to apartment, from house to house, we’ve been renting for 23 years.”

The Ly family received a loan from the Housing Trust to assist them with their mortgage on a below-market rate home in Sunnyvale. The Ly family settled into their new home in March of 2014. “Finally,” Ken said, “We are moving because we want to and to a house that we can now call our home.”



# The Gartman-Guerrero Family

A Family of Seven is Finally Home

After living in their home for 10 years, Daniel Gartman, Nicole Guerrero and their seven children were forced to move because of a sudden rent increase. They moved to a new neighborhood, where their childrens’ safety became a concern, as gang activity was on the rise.

Fortunately, Daniel found steady employment in San Jose, which, combined with a security deposit grant from Housing Trust’s Finally Home Program and other wrap-around services, allowed him to secure an apartment for his family in a safe neighborhood in San Jose. Their new apartment complex also offered on-site childcare so Nicole was able to return to work.

“I love knowing that my family is safe,” Daniel said. “I can take my family on walks without being concerned for their safety. We lived in a really bad neighborhood and wanted to move a long time ago but didn’t have the means to do so. Thanks to your organization, we were finally able to take that step.”



Daniel Gartman and Nicole Guerrero with three of their seven children in their San Jose apartment.



## Homebuyer Assistance

*“With a little help and the right opportunity, I was able to purchase a home near family and work.”*

- Katherine, Sunnyvale Homeowner



## Multifamily Lending

*“Housing Trust Silicon Valley was able to create a flexible loan that fit our site’s unique financing needs.”*

- Multifamily Developer, East Bay Asian Local Development Corporation



## Homelessness Assistance

*“This is more than just finance, this is knowing that somebody cares.”*

- Linda\*, Finally Home Client

\*name changed to protect client privacy

# A Year of Housing Excellence

## Accomplishments

An extremely competitive Community Development Financial Institution grant was awarded to Housing Trust Silicon Valley in the amount of \$1.5 million.

The State of California's Department of Housing and Community Development awarded \$1 million in Local Housing Trust funds to Housing Trust Silicon Valley.

Housing Trust Silicon Valley worked with a coalition including the Law Foundation of Silicon Valley, Silicon Valley Leadership Group, Sacred Heart Housing Action Committee, Neighborhood Housing Services Silicon Valley, Working Partnerships USA, and United Way Silicon Valley that helped pass San Jose's Housing Impact Fee, creating a significant source of funding for affordable housing in San Jose.

George Brown, Partner at Gibson Dunn & Crutcher LLP and County of Santa Clara Supervisor Cindy Chavez joined Housing Trust's Board of Directors.

Housing Trust Silicon Valley's CFO Maureen Shilling won the award for Nonprofit CFO of the Year 2014 from the Silicon Valley Business Journal.

# 2015

## A Look Ahead

2000

*Celebrating 15 Years  
of Affordable Housing*

2015

On April 17<sup>th</sup> 2015, Housing Trust Silicon Valley will be celebrating our 15<sup>th</sup> anniversary at our annual Investor Briefing. This luncheon event informs Silicon Valley business leaders, elected officials, and housing advocates of the state of affordable housing in our community.

This year we'll take a special look back at the past decade and a half of Housing Trust's efforts to make Silicon Valley a more affordable place to live.



Housing Trust Silicon Valley expects to celebrate another milestone in 2015, in addition to our 15<sup>th</sup> anniversary - our 20,000<sup>th</sup> person assisted! Since inception, our homeownership, multifamily lending, and homelessness assistance programs have served over 18,000 individuals and we know that 2015 will see us reaching many more.



To commemorate 15 years of working to make Silicon Valley a more affordable place to live, Housing Trust Silicon Valley will launch a new multifamily development loan pool in the amount of \$15 million. Our previous loan pool of \$8 million helped fund the creation or rehabilitation of over 700 affordable homes.



# Thank You

## To Our Supporters

### Investor Briefing



Wells Fargo | Silicon Valley Bank | U.S. Bank | Bank of America | Grosvenor Americas | Symantec  
Synopsis | Union Bank | Berger Lewis | Boston Private Bank | CTBC Bank | Cisco | The Core Companies  
Cupertino Electric, Inc. | Focus Business Bank | Google | Gibson Dunn & Crutcher LLP | Heritage Bank of  
Commerce | Lehigh Hanson | McPharlin Sprinkles & Thomas LLP | Related California | ROEM Corporation  
Silicon Valley Community Foundation | Summerhill Homes | Technology Credit Union | Silicon Valley  
Business Journal | Charities Housing Development Corporation | City of San Jose Housing Department  
Eden Housing, Inc. | Healthier Kids Foundation | MidPen Housing | Neighborhood Housing Services  
Silicon Valley | Palo Alto Housing Corporation | Town of Los Gatos



### Silicon Valley Good Eats & Treats



Silicon Valley Bank | Google | MLSListings | Synopsys Corporation | Technology Credit Union | Boston  
Private Bank | Chase Bank | U.S. Bank | American Leadership Forum Class XXV | Bank of America | CTBC  
Bank | Heritage Bank of Commerce | McPharlin Sprinkles & Thomas LLP | Michael Roberts Construction  
MidPen Housing | The Core Companies | Focus Business Bank | California Apartment Association,  
Tri-County Division | Bill Wilson Center | Charities Housing Development Corporation | Eden Housing,  
Inc. | For the Future Housing | Neighborhood Housing Services Silicon Valley | Palo Alto Housing  
Corporation | San Jose City Councilmember Donald Rocha | San Jose City Councilmember Kansen Chu



### Program and Operating Support

Applied Materials | Bank of America | Cisco Foundation | Citi Foundation | City of Mountain View | City of Morgan  
Hill | City of Palo Alto | City of San Jose | City of Santa Clara | City of Sunnyvale | Comerica Bank | County of Santa  
Clara | Department of Treasury | Enterprise Community Partners, Inc. | Housing Authority of Santa Clara County  
HSBC Bank | Pacific Gas & Electric | Schwab Fund for Charitable Giving | Silicon Valley Community Foundation  
Silicon Valley Leadership Group Foundation | State of California - Department of Housing and Community  
Development | Sunpower Foundation | Symantec | Taproot Foundation | U.S. Bank | Wells Fargo Housing Foundation