

# PROGRESS



THE HOUSING TRUST OF SANTA CLARA COUNTY'S NEWSLETTER FOR FEBRUARY 2011

## Affordable Homes for Silicon Valley Families

Our Progress through February 1, 2011

TOTAL INVESTMENT:

**\$38.5**

MILLION

TOTAL LEVERAGE:

**\$1.85**

BILLION

TOTAL HOUSING OPPORTUNITIES:

**8,989**

## In RDA Debate, Affordable Housing Must Be A Priority

Imagine a community with very little affordable housing and city streets lined with homeless men and women night after night. Picture families, living on the verge of poverty, having no place to turn if they lose their homes. Visualize a city unable to attract and retain teachers, police officers and others who provide valuable services to our community.

As the debate about the state budget continues, redevelopment agencies are part of the discussion along with critical services provided by counties to the elderly, poor and homeless. We are not arguing that changes are unnecessary. But we need to keep in mind the core values of our community -- that each of us should have a safe, affordable home for our families, food for our table, schools for our children, access to health care and the opportunity for self-sustaining work.

Our last homeless census determined that Santa Clara County has more than 7,000 men, women and children homeless on any given night. Nationally, homelessness climbed by 3 percent this past year. People who never imagined becoming homeless, including seniors, families and veterans, have steadily joined the ranks of the homeless.

Redevelopment agencies are required by law to devote 20 percent of their property tax revenue to affordable housing. Statewide, this provides \$1 billion for housing and homeless programs. In San Jose alone, more than \$835 million in redevelopment funds have been used to leverage another \$3.2 billion in private/public capital to create more than 21,700 affordable housing units in the past 20 years, according to the city's Housing Department.

Despite considerable effort, there remains no permanent source of funds for affordable housing at the state or federal level. If we don't prioritize it locally, we put our entire community at risk. It's nearly impossible to find steady employment, obtain an education or stay healthy without a roof over your head. Without housing, we run the risk of having to spend even more public dollars to help the growing ranks of the poor and homeless.

*Excerpts reprinted from January 31, 2011 Op-Ed article, San Jose Mercury News, by Kevin Zwick, HTSCC and Mark Walker, Applied Materials, and Destination Home. For the complete article visit: <http://www.housingtrustscc.org/news-events/index.php>.*

## HTSCC Increases Size of Homeless Grants to Non-Profits

The Housing Trust's Emergency Homelessness Prevention Grant (EHPG) program recently announced an increase in the maximum grant amount each non-profit can receive; from \$12,500 to \$25,000. These emergency grants are designed to provide one-time rental assistance to prevent eviction, or deposit assistance to move families into stable housing. Grant applications will be available in February through the HTSCC website, see application guidelines at: [http://www.housingtrustscc.org/programs/homelessness\\_prevention.php](http://www.housingtrustscc.org/programs/homelessness_prevention.php)

InnVision client Jamie illustrates clearly the need and benefit of this type of resource. Jamie applied for rental assistance in December of 2010 because her fiancé had been laid off and was receiving very little in unemployment benefits. The family of four fell behind by \$895.00 in their monthly rent obligation. Thanks to the EHPG program, they were able to receive the assistance they needed, and a week later the fiancé had a job offer with benefits. The assistance from EHPG was just enough to get them on their feet, give them a little financial breathing room, and they were soon self-sufficient again. "Thank you so much from me and my family", said Jamie, "we really appreciate your help".



The mission of the Housing Trust of Santa Clara County is to make Silicon Valley a more affordable place to live. The Housing Trust makes loans and grants to increase the supply of affordable housing, assist first-time homebuyers, prevent homelessness and stabilize neighborhoods.

## Partner of the Month

Virginia R. Gonzalez, Mortgage Sales Manager for Bank of America in Milpitas is our Partner of the Month. She is a native of the Silicon Valley and been a proud member of the mortgage industry for over twenty-five years. Over the last two and half decades she has shared her expertise by personally assisting numerous families with responsible and affordable home financing. Virginia works with both Conventional and FHA homes loans, and has closed over a dozen loans using Housing Trust second loans like our Closing Cost and more recent PAL loan.



Virginia's extensive background has helped her in creatively assisting first time homebuyers achieve their dreams of homeownership. Integrity is the cornerstone of her business, and she believes a mortgage should not just be a transaction but a process of building relationships and helping her customers achieve the best financial solution to fit their individual needs. "Any loan officer can get you a loan," she notes, "my mission is to get the borrower the right loan."

## Upcoming Homebuyer Education Classes:

Be informed before you buy! Our two-hour NSP informational workshops give an overview of the PAL program. This does not satisfy the requirement for certification, that requires the eight-hour class.

DAY	DATE	TIME	LOCATION	PROVIDER
Wednesday	February 23rd	6pm - 8pm	Evergreen Library 2635 Aborn Rd., San José, CA 95121 (408) 808-3060	HTSCC
Affordable Housing Week	April 30 - May 7, 2011	Daily	Various locations TBD	HTSCC, Rebuilding Together, Wells Fargo Bank



**2011 INVESTOR BRIEFING**  
HOUSING TRUST OF SANTA CLARA COUNTY

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<http://www.2011investorbriefing.eventbrite.com>

### Program: Homeless / Special Needs

<b>INVESTMENT</b> <b>\$12.2</b> MILLION	<b>LEVERAGE</b> <b>\$374</b> MILLION	<b>PEOPLE HELPED</b> <b>4946</b>
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### Program: First-Time Homebuyer Assistance

<b>INVESTMENT</b> <b>\$16.5</b> MILLION	<b>LEVERAGE</b> <b>\$714</b> MILLION	<b>FAMILIES HELPED</b> <b>2161</b>
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### Program: Multi-Family Rental Housing

<b>INVESTMENT</b> <b>\$9.0</b> MILLION	<b>LEVERAGE</b> <b>\$511</b> MILLION	<b>FAMILIES HELPED</b> <b>1882</b>
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