

PROGRESS



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

Affordable Homes for Silicon Valley Families

Our Progress through April 1, 2011

TOTAL INVESTMENT:

\$39.3

MILLION

TOTAL LEVERAGE:

\$1.87

BILLION

TOTAL HOUSING OPPORTUNITIES:

9,066

Affordable Housing Week: April 30 — May 7, 2011

Affordable Housing Week begins a week of activities in Silicon Valley designed to showcase the value of affordable housing, and the changes that may come as a result of the elimination of Redevelopment in California. Activities include tours of affordable housing developments, homebuyer classes, the Silicon Valley Housing Summit and the Rebuilding Together Day of Service, a community volunteer activity on April 30th.

Affordable Housing Week Activities (confirmed at time of printing)

| DAY | DATE | TIME | LOCATION/DETAILS |
|-----------|----------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Saturday | April 30 | All day | Rebuilding Together Day of Service - Home Rehabilitation for Seniors, Disabled and Families. (Multiple sites in Santa Clara County) Press Conference: 10am, 243 S. Sunset Ave., San Jose |
| Saturday | April 30 | 10am - 6pm | 8-Hour Homebuyer Education Class, Project Sentinel Rose Garden Library, 1580 Naglee Ave., San Jose |
| Tuesday | May 3 | 6pm - 8pm | NHSSV Class, Foreclosure Intervention & Loan Modification\ Roosevelt Community Center, 901 E. Santa Clara St., San Jose, CA 95116 |
| Tuesday | May 3 | 11am | MidPen Housing, Fair Oaks Plaza Construction Tour (Sunnyvale) 6600 S. Fair Oaks Ave., Sunnyvale, CA 94086 |
| Tuesday | May 3 | 1pm to 2pm | PAHC, Tour of Tree House, 488 W. Charleston Rd., Palo Alto (hard hat area) |
| Wednesday | May 4 | 9am to 3pm | SILICON VALLEY HOUSING SUMMIT at Oshman Community Center, 3921 Fabian Way, Palo Alto, CA. Hosted by Silicon Valley Leadership Group & Housing Trust of Santa Clara County |
| Wednesday | May 4 | 6pm - 8pm | Housing Trust, NSP Workshop, Santa Teresa Library, 290 International Circle, San Jose. |
| Thursday | May 5 | 6pm - 8pm | NHSSV Class, Homebuyer Education & Orientation (San Jose) Roosevelt Community Center, 901 E. Santa Clara St., San Jose, CA 95116 |
| Thursday | May 5 | 12pm - 1pm | Habitat for Humanity Construction Tour (Morgan Hill) 16804 Cory Drive |

Check our Events Page for updates: <http://www.housingtrustscc.org/news-events/events.php>

May 4th Silicon Valley Housing Summit

Join the Silicon Valley Leadership Group and the Housing Trust of Santa Clara County for the Silicon Valley Housing Summit, Wednesday May 4th from 9am to 3pm at the Oshman Family JCC, 3921 Fabian Way, Palo Alto. This conference will convene state and local elected officials along with city planners and neighborhood leaders from around the region. We will be joined by a panel of former Housing and Community Development Directors, Lynn Jacobs, Matt Franklin, Lucy Dunne and, a very special guest, Arnold Sternberg, the HCD Director appointed by Governor Brown during his first term. With hindsight, these housing experts will offer their suggestions for today's housing challenges. Lesley Corsiglia, San Jose's Director of Housing will also be honored as a very special Silicon Valley Housing Hero. **Register online for the Housing Summit: <http://housingsummit2011.eventbrite.com/>**



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.

San Jose NSP2 Consortium Gets Green Light from City Council to Fund Special Needs Family Apartments

The Housing Trust of Santa Clara County together with San Jose NSP2 Consortium partner the City of San José, received approval from the City Council to use \$3,000,000 in NSP2 funds to provide financing to a Special Needs and Affordable Family complex called Ford & Monterey Housing which will be developed by Eden Housing. The Housing Trust is providing \$500,000 in pre-development funding, which will support the first phase of this development. This first phase will consist of 20 units of one- and two-bedroom apartments for special needs individuals. Ford & Monterey Housing will eventually total 95 apartments, with 75 one-, two- and three-bedroom apartments for families.

This site will be developed on an in-fill site that is currently a deteriorated, vacant parking lot -- creating a high-quality, well managed and supportive residential community. On-site amenities will include a community room and computer center, after-school programs for children, computer and education classes for families and special needs individuals, and social activities for all residents. The family apartments will rent for \$550 to \$1300 a month, and the special needs apartments will rent for \$350 to \$540 per month and be located in one stand-alone building.

Housing Trust: Homebuyer Classes

| DAY | DATE | TIME | LOCATION |
|----------|----------|------------|-----------------------------------------------------------------------------------------------------------------|
| Saturday | April 30 | 10am - 6pm | 8-Hour Homebuyer Education Class, Project Sentinel Location: Rose Garden Library, 1580 Naglee Ave., San Jose |

Housing Trust: Two-Hour NSP2 Homebuyer Workshop

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|-----------|-------|----------|------------------------------------------------------------------------|
| Wednesday | May 4 | 6pm -8pm | NSP Workshop, Santa Teresa Library, 290 International Circle, San Jose |
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Program: Homeless / Special Needs

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|-----------------------------------------------|--------------------------------------------|-------------------------------------|
| INVESTMENT \$12.2 MILLION | LEVERAGE \$374 MILLION | PEOPLE HELPED 4968 |
|-----------------------------------------------|--------------------------------------------|-------------------------------------|

Program: First-Time Homebuyer Assistance

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|-----------------------------------------------|--------------------------------------------|---------------------------------------|
| INVESTMENT \$16.8 MILLION | LEVERAGE \$718 MILLION | FAMILIES HELPED 2176 |
|-----------------------------------------------|--------------------------------------------|---------------------------------------|

Program: Multi-Family Rental Housing

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|----------------------------------------------|--------------------------------------------|---------------------------------------|
| INVESTMENT \$9.5 MILLION | LEVERAGE \$525 MILLION | FAMILIES HELPED 1922 |
|----------------------------------------------|--------------------------------------------|---------------------------------------|

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