

# Progress



PUBLISHED AND DISTRIBUTED BY THE HOUSING TRUST OF SANTA CLARA COUNTY  
 95 SOUTH MARKET STREET, SUITE 550, SAN JOSE CA 95113  
 [P] 408.436.3450 [F] 408.436.3454 [E] INFO@HOUSINGTRUSTSCC.ORG [W] WWW.HOUSINGTRUSTSCC.ORG

## Affordable Homes for Silicon Valley Families

OUR PROGRESS THROUGH  
October 1, 2009

TOTAL INVESTMENT:

**\$32.6**  
MILLION

TOTAL LEVERAGE:

**\$1.7**  
BILLION

TOTAL HOUSING OPPORTUNITIES:

**7,807**  
CREATED

The Housing Trust of Santa Clara County is a non-profit community-based organization, supported entirely by the voluntary contributions of our public and private sector donors. We began distributing funds in 2001, creating affordable housing opportunities through three main program areas listed below.

### PROGRAM: HOMELESS W/SPECIAL NEEDS HOUSING

As of October 1, 2009 the Housing Trust of Santa Clara County has committed 34 loans to developers of shelter and housing for people who are homeless with special needs, helping to create 1319 housing units in 30 developments. In addition, the Trust has invested \$532,513 in 36 emergency homeless prevention grants, assisting 2,815 individuals.

INVESTMENT: **\$10.4**  
MILLION

LEVERAGE: **\$310**  
MILLION

PEOPLE HELPED: **4,110**

### PROGRAM: FIRST-TIME HOMEBUYER ASSISTANCE

As of October 1, 2009 the Housing Trust of Santa Clara County has helped 2,057 families buy their first home in Santa Clara County through our various first time homebuyer programs such as: Downpayment Assistance Program, Mortgage Assistance Program & Closing Costs Assistance Program. The total value of homes purchased with our help is more than \$684 million.

INVESTMENT: **\$14.4**  
MILLION

LEVERAGE: **\$684**  
MILLION

FAMILIES HELPED: **2,057**

### PROGRAM: MULTIFAMILY RENTAL HOUSING

As of October 1, 2009 the Housing Trust has Committed \$7.82 million (20 loans) in affordable, multi-family rental developments, creating 1,643 units of new rental housing in 20 developments located throughout Santa Clara County. The total value of these developments is more than \$467 million.

INVESTMENT: **\$7.8**  
MILLION

LEVERAGE: **\$467**  
MILLION

FAMILIES HELPED: **1,643**

## FAST FACTS & INFORMATION ABOUT YOUR HOUSING TRUST

### HTSCC LAUNCHES NEW EQUITY SHARE PROGRAM

The Housing Trust of Santa Clara County and American Home Equity Partners (AHEP) jointly launched a new program designed to help first-time homebuyers in Santa Clara County with downpayment support. Within the first two weeks over thirty prospective first-time homebuyers have demonstrated interest in this new program.

Under the new Equity Share Co-Investment (ESCO) program, the Housing Trust will invest up to \$75,000 per home for homebuyers who have not owned a home in Santa Clara County for three years and earn up to 140% of the Area Median Income (AMI). This translates to a household income of \$147,700 for a family of four. No interest or principal payments are required on the ESCO loan for a period of ten years, or earlier if the homeowner sells or refinances. At the end of ten years the homeowner repays the ESCO principal plus a share of the home's appreciation.

For more information visit: <http://www.housingtrustscc.org/programs/esco.php/> or to download an application visit <http://ahepllc.com/esco>. The Housing Trust is available to present to your organization regarding all of our first-time homebuyer programs, including ESCO. Please email [dan@housingtrustscc.org](mailto:dan@housingtrustscc.org) to arrange a presentation.



### HTSCC GAINS VISIBILITY IN D.C.

Kevin Zwick, Executive Director of the Housing Trust of Santa Clara County, visited Washington, D.C. to meet with legislators to advocate in favor of a \$700,000 federal appropriation to assist up to 107 first-time homebuyers, and to promote the Housing

Trust's foreclosure prevention program to House Financial Services Committee staff members working on a bill to prevent foreclosures.

Among those Kevin visited were Rosie Rios, U.S. Treasurer; Mercedes Marquez, Assistant Secretary of Community Development at Housing and Urban Development (HUD); Senate staffers Ryan Hunt and Jeff Merkowitz of Senator Feinstein and Boxer's offices respectively; and Mark Nakamoto of Rep. Honda's office.

The Housing Trust thanks Senator Feinstein and Congressman Honda for the leadership they have shown on the appropriations committee and for the continued support each of our elected Representatives is demonstrating to make housing more affordable in Silicon Valley.

### NEWS YOU CAN USE: HOUSING EVENTS & MORE

**Visit the Housing Trust's New & Improved Website:** In an effort to better inform you about our programs, those we serve and the impact we make in Santa Clara County, we have launched a new web site at <http://www.housingtrustscc.org>. You can visit our News & Events page to learn more about our newsworthy accomplishments and upcoming events.

**Silicon Valley 2009 Housing Summit. Federal State, & Local Responses to the Housing Crisis | Tuesday, November 17th | Kellogg Auditorium | Silicon Valley Bank | Santa Clara**  
This Housing Summit, co-hosted by Silicon Valley Leadership Group and the Housing Trust of Santa Clara County, will identify what is being done at all levels of government to make housing in Silicon Valley easier to develop, rent or purchase. Housing and urban planning professionals, real estate agents, developers, lenders and affordable housing and homelessness advocates will benefit from the conference. Visit <http://09housingsummit.eventbrite.com/>.

**Applied Materials 2009 Silicon Valley Turkey Trot - 5K & 10K**  
**Thursday, November 22 | Guadalupe Parkway | Downtown San Jose**  
Start Thanksgiving Day off on the right foot and give "thanks" to your community. The Applied Materials 'Silicon Valley Turkey Trot™' has an event for everyone. Your participation benefits HTSCC as well as the Second Harvest Children's Health Initiative. Register as an individual or as an organization now at: <http://www.svturkeytrot.com>.



### OUR VOLUNTEER BOARD OF DIRECTORS

Hon. Ken Yeager, Chair  
County of Santa Clara

Leslee Guardino, Vice Chair  
Canyon Snow Consulting

Linda Mandolini, Vice-Chair  
Eden Housing

Sparky Harlan, Secretary  
Bill Wilson Center

Sherry Luther, Treasurer  
Coherent

Hon. Margaret Abe-Koga  
City of Mountain View

Hon. John Barton  
City of Palo Alto

Philip Boyce  
Valley Foundation

John Paul Bruno  
DMB Associates

Jonathan Emami  
ROEM Development Corp.

Hon. Daniel Furtado  
City of Campbell

Carl Guardino  
Silicon Valley Leadership Group

Cecily Joseph  
Symantec Corporation

Hon. Ash Kalra  
City of San Jose

Hon. Kathleen King  
City of Saratoga

Hon. John McLemore  
Semicoa

Hon. Diane McNutt  
City of Los Gatos

Patrick O'Malley  
Seagate Technology

Mike Selfridge  
Silicon Valley Bank

Robert Sherrard  
City National Bank

Hon. Ron Swegles  
City of Sunnyvale

Hon. Steve Tate  
City of Morgan Hill