

# PROGRESS



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

## Affordable Homes for Silicon Valley Families

Our Progress through October 1, 2011

TOTAL INVESTMENT:

**\$42.9**

MILLION

TOTAL LEVERAGE:

**\$1.88**

BILLION

TOTAL HOUSING OPPORTUNITIES:

**9,239**

## SCCAOR's Realtor Challenge Assists Affordable Housing

The Santa Clara County Association of REALTORS® has teamed up with the Housing Trust of Santa Clara County for the **1,000 Homes | 1,000 Families Campaign**. The goal is to raise \$100,000 to support homebuyer assistance programs for low- and moderate-income buyers in Santa Clara County.

To participate, Realtors have been asked to make two tax-deductible \$500 contributions from commissions over a two-year period, to the Housing Trust. The total contribution will be \$1,000. Every dollar given will be leveraged with a second dollar from public and private funds, and every dollar will stay in Santa Clara County.

SCCAOR REALTORS® have a proud history of supporting affordable housing in Santa Clara County. SCCAOR was instrumental in the founding of the Housing Trust in 1998. Over the years, SCCAOR REALTORS® have worked with the Trust in helping more than 2,100 low- and moderate-income buyers purchase their homes. SCCAOR Board President **Mike Sibilia**, Past President **Quincy Virgilio** and President Elect **Barbara Lymberis** have already joined the challenge, will you?

For questions about the REALTOR® Challenge, please contact Jessica Garcia-Kohl of the Housing Trust at 408.436.3450 ext.222 or Anil Babbar of SCCAOR at 408.445.5063. For more information about the work of the Housing Trust, visit <http://www.housingtrustscc.org>. The Housing Trust sincerely thanks SCCAOR for supporting our mission with this Challenge.

## Silicon Valley Bank Makes \$1 Million COIN Loan to the Housing Trust: Bill Just Signed to Continue Program

The Housing Trust of Santa Clara County was excited to receive a \$1M COIN loan from Silicon Valley Bank in June of this year for use in our Neighborhood Stabilization programs in San Jose. This award was announced at our 2011 Investor Briefing, where California State Insurance Commissioner Dave Jones spoke about this innovative program run by the Department of Insurance to encourage California corporations to invest in affordable housing loan funds. By making this \$1,000,000 zero-interest loan to the Housing Trust, SVB receives a 20% state corporate income tax credit.

### Valuable Program Renewed by Governor

On Oct. 3rd Governor Jerry Brown signed legislation that would extend the sunset date on the California Organized Investment Network's (COIN) Tax Credit Program. It was set to expire at the end of this year. AB 624, sponsored by Insurance Commissioner Dave Jones and jointly authored by Assembly Speaker John A. Pérez (D-Los Angeles) and Assembly Budget Committee Chair Bob Blumenfield (D-San Fernando Valley), will keep the COIN program going until January 1, 2015.

"Extending the COIN program ensures that this successful partnership between insurance companies and community based organizations can continue to provide funding for important projects in underserved communities throughout the state," said Commissioner Jones. "This effort is especially important in these difficult economic times."

In this new environment of government cutbacks to traditional sources of funding for affordable housing, the Housing Trust is encouraged that the COIN program will be a larger part of our fundraising focus going forward. For more information about how your company can benefit from this great program, contact Kevin Zwick at the Housing Trust, 408-436-3450 or [kevin@housingtrustscc.org](mailto:kevin@housingtrustscc.org).



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.

## Applied Materials Silicon Valley Turkey Trot Community Involvement

Seven years after the first race, this year's Applied Materials Silicon Valley Turkey Trot is expected to top 15,000 registrants, making the Thanksgiving morning race a truly memorable event. This race, the brainchild of Silicon Valley Leadership Group's CEO Carl Guardino, and inspired by a similar race in Sacramento, brings in donations and canned food for Second Harvest Food Bank, Children's Health Initiative Santa Clara County and the Housing Trust of Santa Clara County.

In addition to the traditional 5K run/walk, and 10K run classifications for individual participants, the Turkey Trot features a series of fun categories including the Fittest Firm Competition, Quickest Cop/Fastest Firefighter, Mayor's Cup Challenge, CEO/Celebrity 5K Challenge, US Military and Veteran's 5K Challenge and the humorous Costume Challenge. A Kid's Fun Run and 10K Wheelchair category round out the morning. Participants are also asked to bring canned food to the race or to donate ahead of time in pre-arranged locations.



### Our Volunteer Board of Directors

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NSP Workshop (2-hour introductory session, not certificate class)			
Tuesday	Oct 18th	6pm to 8pm	Biblioteca Latinoamericano Branch Library 921 South First Street, San Jose 95110

First-Time Homebuyers	Rental Housing Units	Homelessness Prevention Grants
<p><b>INVESTMENT</b></p> <p><b>\$19.1</b> MILLION</p>	<p><b>INVESTMENT</b></p> <p><b>\$22.1</b> MILLION</p>	<p><b>INVESTMENT</b></p> <p><b>\$1.8</b> MILLION</p>
<p><b>HOMES</b></p> <p><b>2213</b> PURCHASED</p>	<p><b>UNITS</b></p> <p><b>3499</b> CREATED</p>	<p><b>PEOPLE</b></p> <p><b>3527</b> HELPED</p>