



**For Immediate Release**

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## **Community Leaders Gather to Celebrate the Groundbreaking of Villas at Fourth Street Affordable Housing Development**

**San Jose, CA**—On Monday, August 23<sup>rd</sup> community leaders came together to celebrate the beginning of construction of [PATH Ventures](#)' newest permanent supportive housing community in San Jose, Villas at Fourth Street. This project will provide 93 units of permanent housing for chronically homeless seniors age 55 and above in San Jose. Supportive services will be provided by the umbrella organization, People Assisting The Homeless ([PATH](#)).

The event included a short program with the key stakeholders in the project—elected officials, funders, and service providers. Each speaker provided remarks on the significance of the project and their role.

**San Jose Mayor Sam Liccardo stated, "San Jose is thrilled to partner with PATH and some of our regions greatest innovators in our fight against homelessness. The corporate and community investments we see today are the latest in our continued commitment to provide critically needed housing and services for our most vulnerable residents."**

**Kristina Raspe, Apple's vice president for Global Real Estate and Facilities shared, "Apple has long been focused on helping to combat the housing crisis across California and working with partners like PATH Ventures and Housing Trust Silicon Valley to support at-risk communities and provide new affordable units. As part of our \$2.5 billion affordable housing initiative, we're proud to support projects like Villas at Fourth Street that help provide critical housing resources for our community."**

**"PATH continues to prove that Permanent Supportive Housing can be done in a manner that is dignified and well-integrated into the local community. Today we are another step closer to providing our most vulnerable neighbors the stabilization they need and ultimately ending chronic homelessness in San Jose," shared San Jose City Councilmember Raul Peralez.**

On any given night, over 6,000 individuals experience homelessness in San Jose. The rental housing market in Santa Clara County ranks as one of the most expensive in the nation. Renters are cost burdened, vacancy rates remain low, and homelessness persists.



**PATH Ventures CEO, Joel John Roberts shared, “Economic growth in the Silicon Valley has driven a gap between housing costs and income. The valley’s hub of wealth and technological innovation stands in stark contrast with one of the largest unsheltered populations per capita of any metropolitan city in the country. As a community, we recognize the need to address our regional housing crisis with regional housing solutions”.**

**“These 93 units of permanent supportive housing for seniors are another testament to the vision that Santa Clara County voters showed in 2016 when they approved Measure A. They are part of the more than 2,700 units of housing that have been committed for development, or already built, using Measure A funds,” said Santa Clara County Supervisor Cindy Chavez.**

PATH’s Villas at 4th Street will provide permanent solutions to street homelessness in our community by helping chronically homeless seniors transition off the streets and into homes of their own. PATH’s combination of permanent housing and tailored onsite supportive services helps to end homelessness while ensuring long term housing stability and quality of life for each of our residents.

**“It’s a pleasure to work with PATH once again on thoughtful affordable housing and to be at the start of our partnership with Apple,” said Noni Ramos, CEO of Housing Trust Silicon Valley. “Because of this collaborative effort, a person will be able to cook a meal for themselves, sleep in a bed and not worry about their things being stolen. They will have a home of their very own to face whatever may come their way.”**

Referrals for Villas at 4th Street will come through the local coordinated assessment system, where individuals experiencing homelessness are triaged to target limited housing resources to the most vulnerable in the community. Services on-site include: case management, mental health care, substance use treatment, life skills education, community building, and green education with a community garden. Community spaces & amenities include: community room, teaching kitchen, laundry room on each floor, tech lab, rooftop terrace, parking and bike share program.

In 2015, PATH opened an office in San Jose to address the growing homeless population in this area. In November of 2019, PATH opened its first 100% supportive housing development, Villas on the Park. Villas integrates both service and residential approaches and continues to help address street homelessness in downtown San Jose and help local homeless individuals rebuild their lives.

This project would not be possible without the generous financial support of our community partners. Funding came together from the County’s Office of Supportive Housing (Measure A), Housing Trust Silicon Valley, Apple, Destination Home, National Equity Fund and Bank of America.

**"Housing ends homelessness," said Jennifer Loving, CEO of Destination: Home, "and this beautiful new affordable housing development represents another key step in our collective effort to ensure that everyone has a safe and stable place to call home. By working together, we can end homelessness in Silicon Valley."**



## **About PATH Ventures**

PATH Ventures is a recognized leader in creating high-quality, affordable and stable homes for people struggling with the high-cost of housing in California, particularly families and individuals experiencing homelessness. We advance our mission of ending homelessness for individuals, families and communities by building and operating affordable rental homes paired with on-site services that support residents in regaining long-term stability, independence, and health. Founded by PATH in 2007, PATH Ventures' presence is statewide, with over 1,500 affordable homes constructed or in the pipeline. To learn more about PATH Ventures, visit our [website](#).

## **About PATH**

Founded in 1984, PATH is committed to ending homelessness for individuals, families, and communities in California. We do this by building affordable supportive housing and providing homeless services in more than 150 cities across the state. Our services support nearly 20 percent of the state's population experiencing homelessness. Since 2013, PATH has helped more than 12,800 people move into permanent homes. More information at [www.epath.org](http://www.epath.org).

## **Additional Quotes**

### **National Equity Fund**

"As we celebrate the groundbreaking of Villas at 4<sup>th</sup> Street, we are proud to reflect on the last decade of NEF's partnership with PATH Ventures," said Debbie Burkart, National Vice President of Supportive Housing for National Equity Fund (NEF). "The Villas at 4<sup>th</sup> street is our third permanent supportive housing initiative with PATH Ventures as the sole developer along with our investment partner, Bank of America, as we work together to address California's homelessness crisis. We applaud PATH and PATH Ventures expansion into San Jose and the Bay Area, one of the most expensive housing markets in the nation, where the high numbers of unhoused individuals creates an incredible need. At NEF, our vision is that all individuals and families across the country have access to stable, safe and affordable homes that provide a foundation for them to reach their full potential. We work in collaboration with our nonprofit supportive housing developers to deliver not only shelter, but permanent housing with critical supportive services to break the cycle of homelessness. Together with PATH Ventures, we are working to address the state's homelessness crisis not just for today, but for the long term. "

### **Bank of America**

"As older adults continue to represent the fastest growing segment of California's homeless population, it takes permanent supportive housing developers such as PATH, along with a team of public and private sector partners, to create affordable housing and service solutions needed to reverse this alarming trend. Bank of America is a leader in affordable housing financing, investing in projects that can have a transformational impact like this one does, helping more than 90 homeless seniors obtain safe, affordable and stable housing in San Jose's Hyde Park neighborhood. As the lead bank providing financing for the project, we're very proud to be part of this effort," said Raquel González, Silicon Valley president, Bank of America

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