

# Progress



PUBLISHED AND DISTRIBUTED BY THE HOUSING TRUST OF SANTA CLARA COUNTY  
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## Affordable Homes for Silicon Valley Families

OUR PROGRESS THROUGH  
July 1, 2009

TOTAL INVESTMENT:

**\$30.26**  
MILLION

TOTAL LEVERAGE:

**\$1.35**  
BILLION

TOTAL HOUSING OPPORTUNITIES:

**7,525**  
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 July 1, 2009 the Housing Trust of Santa Clara County has committed 29 loans to developers of shelter and housing for people who are homeless with special needs, helping to create 1104 housing units in 25 developments. In addition, the Trust has invested \$532,513 in 36 emergency homeless prevention grants, assisting 2,815 individuals.

INVESTMENT: **\$8.77** MILLION  
 LEVERAGE: **\$237.95** MILLION  
 PEOPLE HELPED: **3,895**

### PROGRAM: FIRST-TIME HOMEBUYER ASSISTANCE

As of July 1, 2009 the Housing Trust of Santa Clara County has helped 2,046 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 \$681 million.

INVESTMENT: **\$14.26** MILLION  
 LEVERAGE: **\$681.04** MILLION  
 FAMILIES HELPED: **2,046**

### PROGRAM: MULTIFAMILY RENTAL HOUSING

As of July 1, 2009 the Housing Trust has invested \$7.21 million (18 loans) in affordable multifamily rental developments, creating 1,584 units of new rental housing in 18 developments located throughout Santa Clara County. The total value of these developments is more than \$439 million.

INVESTMENT: **\$7.21** MILLION  
 LEVERAGE: **\$439.08** MILLION  
 FAMILIES HELPED: **1,584**

## FAST FACTS & INFORMATION ABOUT YOUR HOUSING TRUST

### HTSCC HELPS SENIOR HOUSING SOLUTIONS OPEN DOORS

The Housing Trust celebrated Senior Housing Solutions' latest grand opening last month in Sunnyvale. The Socorro Avenue home is a welcoming environment for five new seniors with annual incomes falling below \$12,000. **The Housing Trust is proud to have provided gap financing to this Sunnyvale project in the form of a \$100,000 construction loan, and has invested an additional \$410,000 in seven Senior Housing Solutions' projects located throughout Santa Clara County in Campbell, Los Gatos, Milpitas and Sunnyvale.**

Since 1997, Senior Housing Solutions has developed and managed eleven homes; with another three projects to be developed in the coming year. **By December 2010, sixty-two extremely low-income seniors will be housed in a Senior Housing Solutions' home.** Each of these group residences offers affordable housing for independently functioning seniors, and even provides a social worker to support its residents.

Bob Campbell, Director of Senior Housing Solutions, has been successful in producing group residences to fill a growing need for senior housing. According to Campbell, key to their success is an "innovative model [that] combines housing, property management and case management to achieve positive health and quality of life outcomes for seniors whose annual income is less than \$12,000. **Rent is fixed at 30% of a resident's income, assuring each resident will have a place to live without fear of rent increases that could force them from their home.**" For more information about Senior Housing Solutions and their projects, go to [www.SrHousingSolutions.org](http://www.SrHousingSolutions.org).



Sunnyvale's Vice-Mayor, Chris Moylan, celebrates the opening of Senior Housing Solutions' eleventh housing development with the organization's staff, board representative and residents.

### HTSCC THANKS CITIBANK FOR SUPPORTING NEW BUYERS

The Housing Trust would like to thank Citibank for their generous contribution of \$15,000 to assist low- and moderate-income individuals and families purchasing their first home in Santa Clara County. Kevin Zwick, the Executive Director of the Housing Trust of Santa Clara County, recognizes the value of longstanding partnerships with corporate funders: "Citibank has provided funding to the Housing Trust since 2004, which has enabled us to maximize our support of new homebuyers while ensuring the long-term viability of our developer loan programs and assistance to those at risk of homelessness."

### SAVE THE DATE: BAY AREA HOUSING EVENTS

**July 10, 2009 from 11-1:** Join business, labor, builders, advocates and city officials at the Housing Action Coalition (HAC) Monthly Meeting at the Santa Clara Central Library. Contact [bchang@svlg.net](mailto:bchang@svlg.net) for information.

**September 14, 2009:** Mixer to show your support for a Permanent Dedicated Funding Source for

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