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# Housing Trust Silicon Valley

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Chief Impact Officer

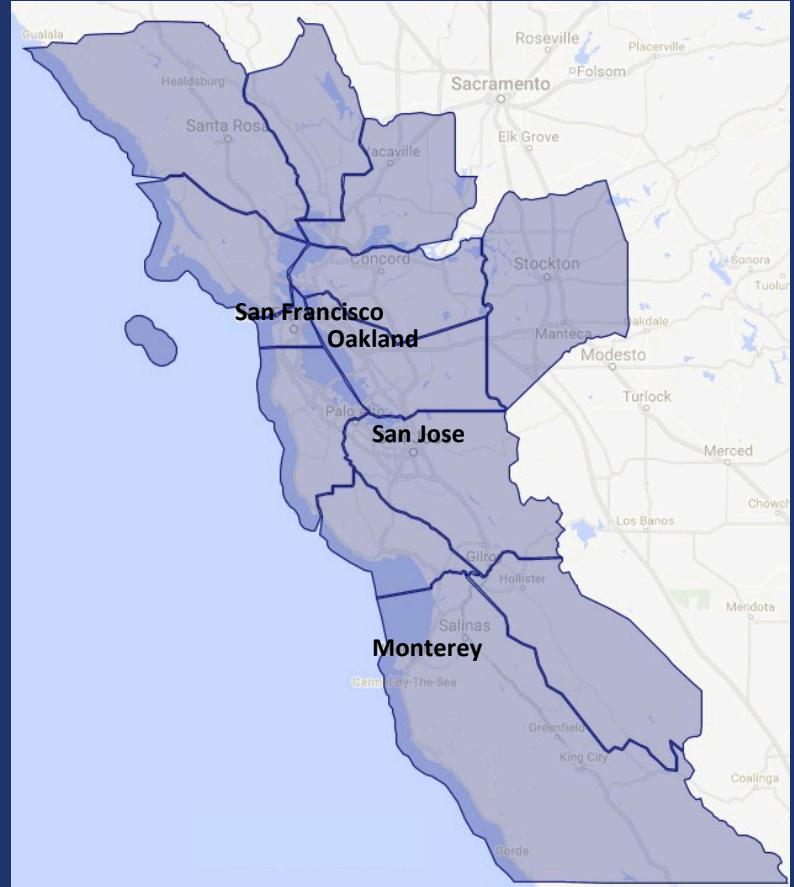
CA ALHFA  
November 1, 2018



# Who We Are

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- We are the local Housing Trust Fund for Santa Clara County
- We are a Community Development Financial Institution (CDFI) working in 13-counties in the Bay area and the region's highest-volume nonprofit housing lender
- We help everyone – from those experiencing homelessness to renters to first-time homebuyers - with their affordable housing needs
- We became the first nonprofit housing lender with a Standard & Poor's credit rating (AA-)



Housing Trust lends in 13 counties in the greater Bay Area that have one thing in common – a critical need for affordable housing & more capital to support its development

# Our Impact To Date

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Since 2000...

\$183 million+ invested

Over 30,000 affordable housing opportunities created

16,997 affordable homes produced

30,633 people helped

S&P Global Ratings **AA-**

# What We Do

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- **Helping the Homeless** with its Finally Home program that helps individuals and families experiencing homelessness move off the streets and into homes they can afford and its Supportive Housing Fund creating new homes for the homeless
- **Assisting the Homebuyer** by providing low-interest loans for down payments, and offering education programs to give buyers the financial literacy they need to buy and keep their homes

# What We Do

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- **Investing in Housing** with the creation of new affordable housing through financing development and construction as well as creating TECH Fund to enable others to invest with us in the development of new affordable homes
- **Partnering with Homeowners** to build ADUs on their properties to create low and moderate income housing in single-family neighborhoods

# Local Housing Trust Funds

## *Growing the Pie for Affordable Housing*

- The purpose of a Local Housing Trust Fund (LHTF) is to attract new resources to affordable housing with the intention of deploying these resources in innovative and impactful ways.
- The State of California administers the LHTF Matching Grant Program to create and strengthen Local Housing Trust Funds by providing match dollars to catalyze local public and private contributions.
- The program was originally funded by Prop 46 (2002) and Prop 1C (2006) and starting in 2019 will be funded by Prop 1.
- Local Housing Trust Funds can be funded by:
  - dedicated taxes, fees or bond for affordable housing,
  - grants or contributions from private philanthropy and other government sources,
  - Long term low to no cost investments from private sector partners (banks, corporations, foundations)
- A Local Housing Trust Fund can be administered by a private non-profit organization, a local housing department or a multi-city agency.



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# The Big Opportunity

- The Building Homes and Jobs Act of 2017 (SB2) created a permanent source of funding for affordable housing in California
- Distribution of SB2 monies are based on Federal guidelines, leaving many local jurisdictions with small allocations
- Local jurisdictions should be encouraged to utilize a regional Local Housing Trust Fund to pool funds available from SB2 and attract additional investment from both public and private sources

# Other Housing Trust Initiatives

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- The Housing Trust has developed a unique and innovative program to accelerate the development of **Accessory Dwelling Units (ADUs)** throughout the Bay area. Its financing program bridges the gap required by homeowners to develop an ADU and the conventional mortgage markets.
- The Housing Trust has cultivated private investments from many corporations beyond the traditional CRA-motivated Banks, government, and philanthropic sources with development of its **TECH Fund** resulting in the creation of an additional 1,300 new housing units.

# Contact

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- For additional information to learn how the Housing Trust can assist your community in financing and developing its housing programs please contact:

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