

**DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
DIVISION OF FINANCIAL ASSISTANCE**

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June 7, 2010

Mr. Jerry Rioux, Executive Director
San Luis Obispo County Housing Trust Fund
4111 Broad Street, Suite A4
San Luis Obispo, CA 93401-7903

Re: Local Housing Trust Fund Program
Contract No.: 09-LHTFCOM-5995

Dear Mr. Rioux:

I am pleased to inform you that the Department of Housing and Community Development (Department) has awarded a Local Housing Trust Fund Program (LHTFP) matching grant to the San Luis Obispo County Housing Trust Fund. This letter constitutes notice of the award of LHTFP funds in the amount of \$1,500,000 for augmenting the local housing trust fund serving the cities of Arroyo Grande, Grover Beach, Moro Bay, Paso Robles, San Luis Obispo, San Luis Obispo County. Department staff is preparing a detailed standard agreement that will state the specific conditions of the LHTFP award.

This commitment is conditioned on compliance with the requirements of all applicable statutes and guidelines of LHTFP, as well as any project agreements stipulated in the standard agreement, which will be forwarded to the awardee. Please note that the Department does not have authority to disburse any funds until all required agreements are fully executed.

The Department is committed to expanding housing and homeownership opportunities for all Californians. We will continue working aggressively in cooperation with local agencies and community housing development organizations to achieve those goals.

We look forward to working with you to finalize the award. If you have any questions regarding the matching grant and its conditions, please contact Nancy Mee, Loan Officer at (916) 327-3625.

Sincerely,

Chris Westlake
Deputy Director

FACT SHEET
SAN LUIS OBISPO COUNTY HOUSING TRUST FUND

The California Department of Housing and Community Development (HCD) has awarded a Local Housing Trust Fund Program (LHTFP) matching grant of \$1,500,000 to augment the San Luis Obispo County Housing Trust Fund. The County of San Luis Obispo will be the area served with the LHTFP matching grant funds. The LHTFP was created by AB 2638 of 2006 (Laird) which established Section 50843.5 of the Health and Safety Code. Funds made available under this NOFA are from the Housing and Emergency Shelter Trust Fund Act of 2006 (Proposition 1C) Affordable Housing Innovation Fund (See Health and Safety Code Section 53545.9 (c)). The program is administered by HCD and will provide grant funds to eligible city, county, and nonprofit applicants for the purpose of supporting new and existing Local Housing Trust Funds dedicated to the creation or preservation of affordable housing. The total LHTFP funds (\$16,250,000) available have now been awarded to local housing trusts throughout the State.

The San Luis Obispo County Housing Trust Fund (Housing Trust Fund) was established on February 27, 2003. The San Luis Obispo County Housing Trust Fund submitted its application for the LHTFP in response to HCD's Notice of Funding Availability issued on October 24, 2008. The LHTFP funds together with the Housing Trust Fund matching funds will be used to help finance the new construction or rehabilitation of affordable rental housing projects. At least 30 percent of the apartment units will serve households with incomes below 30 percent of the area median income and families or special needs populations or residents living in affordable projects that are "at-risk" of converting to market rate rental units.

The San Luis Obispo County Housing Trust Fund has allocated \$1,501,000 from its Housing Trust Fund as LHTFP matching funds. For more information regarding the Housing Trust Fund, please contact Mr. Jerry Rioux, Executive Director San Luis Obispo County Housing Trust Fund, 4111 Broad Street, Suite A4, San Luis Obispo, California, 93401-7903, or by telephone at (805) 543-5970 or via e-mail at jerry@sloctf.org.

Further information about this award and HCD's Local Housing Trust Fund Program is available from Nadine Ford, Branch Chief, at (916) 327-3942.