



# Housing for All

San Luis Obispo County Housing Trust Fund

## Catholic Healthcare West to Invest \$500,000 in HTF

Catholic Healthcare West (CHW), which purchased French Hospital and Arroyo Grande Community Hospital last year, is making another investment in San Luis Obispo County. The San Francisco-based health system has agreed to provide \$500,000 to help capitalize the Housing Trust Fund.

CHW has a long history of making community investments where its hospitals are located. Since 1992, they have invested more than \$69 million for affordable housing, child care centers and community clinics.

CHW's investment is the sixth direct investment in the Housing Trust Fund's revolving loan fund. With CHW's investment, the HTF has nearly \$4 million to finance affordable housing in San Luis Obispo County.

Other investors include Mission Community Bank, Mid-State Bank & Trust, the Erich and Hannah Sachs Foundation, the Sisters of Char-

ity of Cincinnati and the Adrian Dominican Sisters. The revolving loan fund also received a \$100,000 grant from the California Association of Realtors and contributions through the George Moylan Affordable Housing Fund. In addition, First Bank of SLO has committed funds to finance HTF projects.

Funds from CHW may be used to finance affordable housing for very low and low income households. The funds may be used for rental or ownership housing, including transitional housing for households with special needs.

## Sachs Foundation Invests \$200,000

The Erich and Hannah Sachs Foundation is an innovative family foundation that is headquartered in Sonoma, California. Rather than provide grants for charitable projects, Sachs offers Program Related Investments or PRIs to support affordable housing, economic development and other community efforts throughout the United States and internationally.

The Sachs Foundation recently approved a \$200,000 PRI to the Housing Trust Fund. This unsecured investment carries a 3% interest rate and has a five year term.

This is the HTF's first investment from a private foundation. The funds will be used to help finance affordable housing.

## Housing Films in AG April 25th

The Housing Trust Fund will show two award winning housing films at the Arroyo Grande Woman's Club on April 25th at 7:00 PM.

**Designing a Great Neighborhood** documents the planning progress for the Wild Sage Co-housing Community, in Boulder, which is part of a larger "zero emissions" neighborhood on the site of a former drive-in theater.

**Homes & Hands: Community Land Trusts in Action** shows how the CLT home ownership model has created permanently affordable housing and improved neighborhoods in three very different cities.

Learn more about the films and this event at [www.slochtff.org/films.htm](http://www.slochtff.org/films.htm). A showing will be scheduled in the north county later in the year.

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# Planning for Continuing Success

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Gerald L. "Jerry" Rioux  
SLOCHTF Executive Director

The Housing Trust Fund's Board of Directors believes in planning and setting goals and objectives for the organization.

## 2004 Strategic Planning

Back in early 2004, they held a series of strategic planning sessions to set goals and priorities for the corporation through the end of 2006. Members of the Board, our Steering Committee, staff and consultants all participated in these sessions.

Among the goals that were adopted at that time were to raise \$1 million in lending capital by the end of 2004, \$3 million by the end of 2005 and \$5 million by 2006. The first two of these goals were met and we are well on our way to beating the third goal.

Another goal was to make our first loan in

2004. The loan was approved in 2004, but did not close until 2005.

## 2006 Strategic Planning

We are currently in the middle of a new strategic planning process that will update our goals, objectives and priorities.

On March 15, twenty-two members of our Board, Commission (loan committee), Steering Committee and staff participated in the first session of our 2006 strategic planning process.

The second session is scheduled for mid-April. At that time, the Board will adopt specific goals and objectives and set priorities for the corporation through 2008.

Once they are adopted, we will share these goals with you, our readers and supporters.

## Thank You to Our Angels

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In past newsletters, we have included a short "thank you" to supporters who have gone out of their way to do something special for the Housing Trust Fund. We referred to these firms and individuals as angels. We have fallen behind in thanking our angels recently and hope to catch up in future issues.

### Sinsheimer, Schiebelhut & Baggett

The law firm of Sinsheimer, Schiebelhut & Baggett has been a long time supporter of the Housing Trust Fund. Since helping us to incorporate, the firm has provided nearly \$15,000 in pro bono legal services.

We thank Warren Sinsheimer, June McIvor, Aletheia Gooden, Lila Ray and the rest of the great people at the SSB Law law firm for your generous support.



### The Tribune

The San Luis Obispo Tribune has been a great supporter of the Housing Trust Fund and affordable housing. The Tribune has kept local housing issues in the news and on peoples' minds. They have also provided good coverage of our activities.

In addition, the Tribune contributed \$1,000 to the George Moylan Affordable Housing Fund. They have also provided the HTF with tickets to events like the EVC annual meeting and photos for our publications.

And in late-2005, the Trib's president and publisher Chip Visci joined the HTF's Board of Directors. Chip has been an invaluable addition to the Board based upon his experience helping to organize the Housing Trust of Santa Clara and his broad view of the world in which we operate.

Thank you for everything!

## HTF Funding Updates

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### George Moylan Affordable Housing Fund

We wish to acknowledge and thank the many individuals, firms and organizations who have made contributions in George's memory. We have received more than 60 contributions totaling more than \$23,000 since the George Moylan Affordable Housing Fund was established in October 2005.

Information on the George Moylan Affordable Housing Fund, including a link to a list of contributors, can be found online at [www.slochtf.org/moylan-fund.htm](http://www.slochtf.org/moylan-fund.htm).

### Sisters of Charity of Cincinnati

Like a number of other religious communities in the United States, the Sisters of Charity have an active social investment program. They only invest in businesses that are consistent with their values and also make community investments through their Seton Enablement Fund. The Sisters recently approved a \$50,000 social investment to the Housing Trust Fund. This unsecured investment carries a 3% interest rate and has a five year term. It is the HTF's second investment from the religious community.

# Short Notes...

## Hope for Katrina Victims?

Perhaps victims of Hurricane Katrina need to move to Hope, Arkansas to receive housing assistance. The LA Times has reported that FEMA has 10,770 new manufactured homes sitting vacant in Hope. These furnished homes were purchased at a cost of \$431 million to shelter families who lost their homes to Hurricane Katrina. Unfortunately, FEMA rules do not allow the homes to be placed in flood zones.

## State Housing Bond Update

The Governor and Legislation failed to reach an agreement to place an infrastructure bond on the June ballot. Now, we are looking for a bond measure that includes \$1.4 to \$2.0 billion for affordable housing on the November ballot. You can follow this effort online at <http://homes4ca.org>.

## Housing America's Workforce Act

Congress continues to consider the Housing America's Workforce Act. The legislation will authorize tax credits for employers who provide housing benefits to their employees. Both assistance for home buyers and renters will be eligible for tax credits under the bill. It will also make housing benefits non-taxable for employees by treating them like health insurance and other non-taxable benefits.

## CalHFA 40-Year Fixed-Rate Mortgages

CalHFA is now offering 100% financing with 40-year fixed-rate mortgages for eligible home buyers and homes. The current interest rate for this new loan product is 5.75%. This compares to a 5.375% interest rate for moderate income home buyers who obtain a 30-year fixed rate loan from CalHFA and a 5.125% rate for low income buyers.

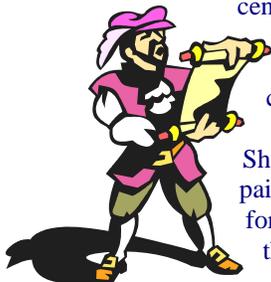
CalHFA's purchase price limits in SLO County are currently \$470,224 for existing homes and \$519,627 for new homes.

CalHFA's income limits vary based upon household size and for new and existing homes. The current income limits for SLO County are listed below (these limits will soon increase):

	1 or 2 Persons	3+ Persons
Moderate Income Limits	\$74,040	\$86,380
Low Income Limits		
- New Homes	\$51,828	\$59,602
- Existing Homes	\$44,424	\$51,088

## Shatner sells stone for Habitat

Actor William Shatner of Star Trek and Boston Legal fame recently sold his kidney stone to raise funds for Habitat for Humanity. Shatner, who has contributed to Habitat in the past, received \$25,000 for his stone from the online casino — [www.GoldenPalace.com](http://www.GoldenPalace.com). Shatner fans were disappointed that the buyer paid \$3,000 less for his stone than they paid for a half eaten grilled cheese sandwich with the image of the Virgin Mary.



## Conference: Inclusionary Housing for Small and Rural Communities — May 1st

The California Coalition for Rural Housing will hold a one day conference in Sacramento that will provide comprehensive information for jurisdictions that are considering adopting an inclusionary housing policy or strengthening an existing one.

Participants will learn the “nuts and bolts” of designing, adopting and administering an inclusionary housing policy from inclusionary housing jurisdiction staff, consultants, technical assistance providers and researchers.

The conference will be held on May 1, 2006 in Sacramento. The conference fee is \$85. For more information contact Sarah Steinheimer (916) 443-4448 or go to CCRH's website: [www.calruralhousing.org](http://www.calruralhousing.org).

## Bay Area Inclusionary Housing Accord

Home builders and affordable housing advocates in the San Francisco Bay Area reached a landmark agreement concerning inclusionary housing programs. The Non-Profit Housing Association of Northern California (NPH) and the Home Builders Association of Northern California (HBANC) issued “On Common Ground: Joint Principles on Inclusionary Housing,” which provides shared views of how to create more affordable housing at the local level. Download it from: [www.nonprohousing.org/attachments/Inclusionary\\_Principles.pdf](http://www.nonprohousing.org/attachments/Inclusionary_Principles.pdf).

## Santa Fe County Adopts Inclusionary

After more than two years of deliberation, county commissioners in Santa Fe, N.M., unanimously passed an inclusionary zoning ordinance. The new law requires that 30 percent of the homes in new housing developments with 25 units or more be affordable for moderate income buyers — those earning up to 120 percent of the area median income. Sixteen percent of the homes in projects with five to 24 units must be affordable.

Builders and developers supported the ordinance and praised the county for its inclusiveness throughout the planning and adoption process.

## HUD/HCD Income Limits Increase

HUD released new income limits for 2006 on March 8th. HCD and CalHFA income limits will increase shortly.

Household Size	Income Levels		
	Very Low	Low	Moderate
1 Person	\$22,350	\$35,750	\$53,600
2 Persons	\$25,500	\$40,850	\$61,250
3 Persons	\$28,700	\$45,950	\$68,900
4 Persons	\$31,900	\$51,050	\$76,550
5 Persons	\$34,450	\$55,150	\$89,300
6 Persons	\$37,000	\$59,200	\$88,800
7 Persons	\$39,550	\$63,300	\$94,900
8 Persons	\$42,100	\$67,400	\$101,050

# Items of Interest...

## Publications

**CDFIs: Providing Capital, Building Community, Creating Impact** is an updated report on the activities and impacts of Community Development Financial Institutions throughout the United States. The report is prepared by the CDFI Data Project and can be downloaded from [www.cfed.org/imageManager/documents/CDP\\_Report\\_FY\\_2003\\_Data.pdf](http://www.cfed.org/imageManager/documents/CDP_Report_FY_2003_Data.pdf).

The **Institute for Community Economics** has four new publications on financing Community Land Trusts in California. These working papers are entitled California Housing Finance Agency, California Redevelopment Law, CalHome and California Inclusionary Housing and can be downloaded from [www.iceclt.org/resources.html#freeresources](http://www.iceclt.org/resources.html#freeresources).

**Housing at the Millennium** is a new report from the Cabrillo Economic Development Corporation that analyzes housing production and affordable housing needs in Ventura County. The report also identifies best practices for increasing the production of affordable housing. It can be downloaded from [www.cabrilloedc.org/millennium\\_housing.pdf](http://www.cabrilloedc.org/millennium_housing.pdf).

## Websites

The **National Housing Institute (NHI)** is celebrating its 30th anniversary. Best known for publishing the housing journal, Shelterforce, NHI maintains a large website that includes articles going back to 1994. Check them out at [www.nhi.org](http://www.nhi.org).

## Events

**April 25** — **SLOCHTF** will show two award-winning housing films — **Homes & Hands Community Land Trusts in Action** and **Designing a Great Neighborhood** — at the Arroyo Grande Woman's Club Community Center. The first film starts at 7:00 PM. Additional information is online at [www.sloctf.org/films.htm](http://www.sloctf.org/films.htm).

**April 27-28** — **Affordable Housing and Child Care: The Nuts and Bolts of Successful Development**, Low Income Investment Fund, Los Angeles — [www.liifund.org/programs/childcare/abcd/abcd\\_devassistance\\_training.htm](http://www.liifund.org/programs/childcare/abcd/abcd_devassistance_training.htm).

**May 1** — **Inclusionary Housing for Small and Rural Communities**, California Coalition for Rural Housing, Sacramento — [www.calruralhousing.org](http://www.calruralhousing.org).

**May 13** - **Real Estate for Younger Women: Getting You Into Your First Home**, Younger Women's Task Force Central Coast, Community Room at SLO Library — <http://ncwo-online.org/YWTF/CA/CentralCoast.htm>.

**May 22-24, 2006** — **Housing California 2006**, Sacramento — [www.housingca.org/events/annual-conference](http://www.housingca.org/events/annual-conference).

**July 12-15** — **National Community Land Trust Conference**, Lincoln Institute, Boulder, Colorado — [www.communitylots.org/clt/clt\\_events.html](http://www.communitylots.org/clt/clt_events.html).

Note: "Housing for All" has active links — when you view this newsletter in Acrobat Reader, referenced documents and websites open when you click on them.



## Notice of Funds Available: \$2.9 Million

Approximately \$2.9 million is currently available from the Housing Trust Fund to help finance affordable housing projects located in San Luis Obispo County. Loans for up to five years are available for rental and ownership housing. Loans may be used for site acquisition, site development, construction or other activities that will create or preserve affordable housing for very low, low or moderate income individuals or households.

Visit our website - [www.sloctf.org/loans.htm](http://www.sloctf.org/loans.htm) - to learn more and to download our NOFA (Notice of Funds Available), Program Guidelines, Loan Review Process and Underwriting Guidelines and other documents.

## Board of Directors

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