



# Housing for All

San Luis Obispo County Housing Trust Fund

## State HCD awards \$1.5 million grant to HTF

The San Luis Obispo County Housing Trust Fund has received approval for a \$1.5 million grant from the California Department of Housing and Community Development (HCD). The grant is being made under the Local Housing Trust Fund Matching Grant Program (LHTF). LHTF funds come from Proposition 1C, which the voters approved in 2006. Proposition 1C authorized the sale of \$2.85 million in state bonds for affordable housing.

The Housing Trust Fund applied for this grant in February 2009 and received a competitive ranking in May of that year. Unfortunately, the award was delayed by more than a year due to the state budget crisis. It is not known when the LHTF funds will actually become available.

The funds will only be available for use in jurisdictions that had a HCD-certified housing element when we applied for the funds. LHTF funds may not be used in Atascadero or Pismo Beach. All other areas of the county are eligible for funds.

Any project that receives LHTF funds will be required to comply with state prevailing wage and relocation requirements. Projects may also be required to record affordability covenants or deed restrictions.

The LHTF regulations require that a public workshop be held prior to making the funds available to the public. An announcement for this workshop and other information on the LHTF program will be made online at [www.slocthf.org/lhtf.htm](http://www.slocthf.org/lhtf.htm).



The Housing Trust Fund has a new page on Facebook. Check us out at: [www.facebook.com/pages/San-Luis-Obispo-County-Housing-Trust-Fund/118422001518357](http://www.facebook.com/pages/San-Luis-Obispo-County-Housing-Trust-Fund/118422001518357).

## HTF approves two new loans

The HTF recently approved two new loans totaling nearly \$2 million. When they both close, these loans will bring our cumulating lending to well over \$6 million. At that point, we will have assisted 216 affordable units. In addition, this is the first time our revolving loan fund is fully committed.

During June, the HTF approved and funded a \$500,000 supplemental loan for the Hidden Creek Village apartments in Paso Robles. Sponsored by HASLO, Hidden Creek Village will provide 81 affordable rental homes for local families.

The HTF loaned \$300,000 for the project's predevelopments expenses last December. The new funds helped pay for permits and fees so that the project could start construction. The loan will be repaid when the construction is completed and the units are occupied. Repayment is expected within 18 months.

At its July meeting, the HTF's board approved a \$1.45 million loan to the Peoples' Self-Help Housing Corporation for a 36-unit home ownership project in Nipomo. This is our largest loan to date and our first to Peoples' Self-Help.

This loan will be repaid as the individual lots are sold to the families who will build their own home builders. Repayment is expected over the next 12 to 18 months.

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# Housing Trust Fund Updates

## Julian Crocker New HTF Chair



Dr. Julian D. Crocker, the San Luis Obispo County Superintendent of Schools, has been elected to chair the HTF's Board of Directors for 2010-11. Dr. Crocker has served on the board since 2007.

"Housing is very important to me," explains Dr. Crocker, "because teachers, other school employees and families with children all have such a difficult time finding affordable housing in this area."

## Open House Photos

Our February 18th Open House and 7th Anniversary Celebration was enjoyed by all. Some photographs from the event are posted online for those who want to see who was there. Check them out at: <http://picasaweb.google.com/sloctf/HTFOpenHouse#>.



Congresswomen Lois Capps presented this Certificate of Recognition to honor the HTF's seventh anniversary.

## New Investments

The Housing Trust Fund received three new investments totaling \$385,000 during the first quarter of 2010. All three are from current investors. The investments are also from Catholic organizations that have long histories of providing community investments. Information on all of our loan fund investments is online at: [www.sloctf.org/lending-capital.htm](http://www.sloctf.org/lending-capital.htm).

### Catholic Healthcare West

Catholic Healthcare West (CHW), which owns French Hospital and Arroyo Grande Community Hospital, provided a new \$250,000 investment. This investment brings CHW's total to \$750,000.

### Srs of Charity of Cincinnati

The Sisters of Charity provided a new \$100,000 investment from their Seton Enablement Fund. The Sisters provided their initial \$50,000 investment in the HTF in 2006.

### Adrian Dominican Sisters

The Adrian Dominican Sisters made its third investment in the HTF. Since 2005, the Sisters have invested a total of \$135,000 in our revolving loan funds.

## Funding Updates

### Local Government Funding

The Housing Trust Fund is truly a public-private partnership that has broad based community support. The HTF receives administrative support from every the county and every city within the county. As the new fiscal year began, the HTF received the following public support:

- County of San Luis Obispo — \$42,275
- City of San Luis Obispo — \$30,000
- City of Paso Robles — \$7,500
- City of Atascadero — \$7,000
- City of Arroyo Grande — \$5,000
- City of Grover Beach — \$5,000
- City of Morro Bay — \$1,000

While the County support comes from the general fund, most cities fund the HTF from special funds, such housing in lieu funds or the housing set aside fund of their redevelopment agency.

## Rabobank provides \$10,000

Rabobank contributed \$10,000 to support the HTF's operations in 2010. This was the bank's tenth contribution since 2004. Rabobank is also the top investor in the HTF's revolving loan funds. Additional information is online at: [www.sloctf.org/grant-rabo.htm](http://www.sloctf.org/grant-rabo.htm).



## Union Bank grants \$5,000

Union Bank of California is another consistent HTF supporter. The Bank made its first contribution in 2005. With the current grants, they have provided a total of \$45,000 to help us provide financing and technical assistance for affordable housing in San Luis Obispo County. More information on the Union Bank grants is available at: [www.sloctf.org/grant-ubank.htm](http://www.sloctf.org/grant-ubank.htm).

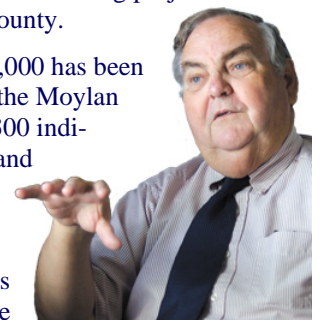
## Sachs provides \$5,000 grant

The Erich & Hannah Sachs Foundation is a family foundation that supports eAt its March meeting, the foundation's board of directors approved a \$5,000 grant to support the HTF's operations. The foundation has also invested \$200,000 in the HTF. Additional information on the Sachs Foundation is available online at [www.sachsfamilyfoundation.org](http://www.sachsfamilyfoundation.org).

## George Moylan Fund

The George Moylan Affordable Housing Fund was established in October 2005 to honor the memory and continue the work of George Moylan, one of the HTF's founding directors. Contributions to the Moylan Fund are used exclusively to finance affordable housing projects in San Luis Obispo County.

More than \$76,000 has been contributed to the Moylan Fund by over 300 individuals, firms and organizations. More information on the Moylan Fund is available online at: [www.sloctf.org/moylan-fund.htm](http://www.sloctf.org/moylan-fund.htm).



# Short Notes

## SLO least affordable small market in US

The National Association of Homebuilders (NAHB) reported that San Luis Obispo County was once again the least affordable small housing market in the nation during the first quarter of 2010. SLO County has been the least affordable housing market with a population of less than 500,000 during seven of the last eight quarters. Of the 220 plus metropolitan areas in the nation, only New York City and San Francisco were less affordable.

NAHB's Housing Opportunity Index (HOI) is online at [www.nahb.org/page.aspx/category/sectionID=135](http://www.nahb.org/page.aspx/category/sectionID=135).

## Habitat for Humanity is #8 in the USA

Builder Magazine ranked Habitat for Humanity International as the eighth largest home builder in the nation for 2009. Habitat affiliates completed 5,294 homes during the year. Habitat's production was down 3% from 2008, when 5,459 homes were completed. NeighborWorks America, another national network of nonprofit housing agencies, was 82 on the Builder 100 list.

The complete Builder 100 list is available online at: [www.builderonline.com/builder100/2009.aspx](http://www.builderonline.com/builder100/2009.aspx).

## Building Green Makes Sense, Saves Dollars

Los Vecinos is an affordable rental housing project in Chula Vista that was developed by the Wakeland Housing & Development Corporation. The project received LEED Platinum Certification — the highest level. At the time of its approval, the project exceeded California standards by 43%. It includes photovoltaic panels and many other energy and resource saving features.

The first tenants moved into Los Vecinos in April 2009 and the project has demonstrated significant energy, water and dollar savings during its first year in service, including:

- The Photovoltaic system produces 30% more electricity than the average family uses, making the project a net exporter of electricity.
- Electricity bills are an average of 62% lower than a nearby affordable housing development (\$39/unit vs. \$102/unit).
- Water usage is an average of 56% less compared to the same nearby development.
- Each family that resides at Los Vecinos saves \$600-\$1100 per family per year in reduced utility costs in comparison to the nearby project.

Information on Los Vecinos' green features is online at: [www.wakelandhdc.com/sustainability/look-inside-sustainability](http://www.wakelandhdc.com/sustainability/look-inside-sustainability).

## Urban Land Institute releases SB 375 study

In its new publication, the [SB 375 Impact Analysis Report](#), the Urban Land Institute outlines the positive economic impacts of SB 375 on California's economy, such as creating a wider range of housing options and more efficient use of infrastructure. The report also outlines recommendations for successfully implementing the bill, including: improving the level of service and funding for transit; aligning federal, state, regional, and local policies; and streamlining the California Environmental Quality Act (CEQA) to promote infill development and transit projects.

The report is available online at: [www.uli.org/ResearchAndPublications/PolicyPracticePriorityAreas/Sustainability/SB375.aspx](http://www.uli.org/ResearchAndPublications/PolicyPracticePriorityAreas/Sustainability/SB375.aspx).

## Free Video on "Building Credit" Available

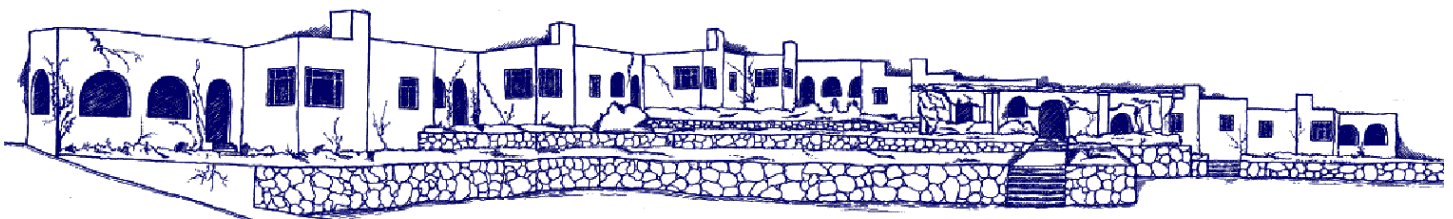
[Pursuit of the Dream: Building Credit for Life](#) is a free 20 minute video from The Annie E. Casey Foundation that is available to organizations. The video tells the stories of families struggling to establish credit or to overcome the debt and bad financial decisions that left them with poor credit. The video is on a DVD that includes both English and Spanish versions plus a discussion guide. Request your copy at [www.aecf.org/~media/PDFFiles/buildingcredit\\_dvdorderform.pdf](http://www.aecf.org/~media/PDFFiles/buildingcredit_dvdorderform.pdf).

## Manufactured Housing Guide Available

[Affordable Manufactured Housing Best Practices: Opportunities for California Affordable Housing Developers](#) is an updated guide for developers, governments, advocates and community groups from the California Coalition for Rural Housing. Through case studies that demonstrate the cost-effectiveness, quality and versatility of manufactured housing, the guide dispels common myths about manufactured housing and presents the advantages, challenges and potential of this underutilized resource. Download the guide at [www.calruralhousing.org/publications/346-manufactured-housing-case-studies](http://www.calruralhousing.org/publications/346-manufactured-housing-case-studies).

## Pleasanton Housing Cap Violates State Law

The City of Pleasanton's cap on the number of homes in the city violates a state law that requires all communities to take on their fair share of regional housing needs. Pleasanton encourages new businesses, but requires the employees to live elsewhere. Voters approved the measure to limit growth and congestion in this Bay Area town, which is at the junction of highways 580 and 680. The ruling is the first in California to require a city to change its zoning to accommodate new housing. Read more online at [www.sfgate.com/cgi-bin/article.cgi?f=/c/a/2010/03/16/BABR1CG685.DTL](http://www.sfgate.com/cgi-bin/article.cgi?f=/c/a/2010/03/16/BABR1CG685.DTL).



Architect Irving Gill designed Bella Vista Terrace as a low cost housing project in 1910. This Sierra Madre, CA courtyard project was featured the July-December 1913 issue of *The Architectural Record*. The article is online at <http://books.google.com/books?id=n4BTAAAAMAAJ&pg=PA520>.

# Items of Interest...

## Publications

“HOME: The Foundation for Life” is a short publication on the many benefits of having affordable housing from the California Campaign for Affordable Homes. Download it at [www.housingca.org/resources/GeneralBenefits.pdf](http://www.housingca.org/resources/GeneralBenefits.pdf).

**Outperforming the Market: Making Sense of the Low Rates of Delinquencies and Foreclosures in Community Land Trusts**, new report from the National Community Land Trust Network, is available at [www.cltnetwork.org/doc\\_library/p308-FINAL%20NCLTN%20Foreclosure%20&%20Delinquency%20survey%20report%206--10-10%20PDF.pdf](http://www.cltnetwork.org/doc_library/p308-FINAL%20NCLTN%20Foreclosure%20&%20Delinquency%20survey%20report%206--10-10%20PDF.pdf).

## Websites and E-Mail Lists

**The RFP Bulletin** is a weekly e-publication of the Foundation Center that includes information on various funding opportunities. To subscribe to this newsletter, visit: <http://foundationcenter.org/newsletters>.

**The Partnership for Sustainable Communities** is a new coalition that was formed to advance the practice of sustainable community planning and development. Check out their website at <http://p4sc.org> and join their mailing list.

**Field Guide to Inclusionary Zoning** is an online guide from the National Association of Realtors that includes links to case studies, sample ordinances, reports, and other resources at [www.realtor.org/library/library/fg806](http://www.realtor.org/library/library/fg806).

## Webinars

**Manufactured Housing Webinar Series: Promoting Quality, Affordable Housing** — CFED is sponsoring a series of webinars on manufactured housing. The dates and topics are listed below — all will be held from 11 am to 12:30 pm Pacific Time. For information, go to [http://cfed.org/knowledge\\_center/events/the\\_2010\\_manufactured\\_housing\\_webinar\\_series/index.html](http://cfed.org/knowledge_center/events/the_2010_manufactured_housing_webinar_series/index.html).

- July 28 — Resident Ownership of Communities: Laying the Groundwork
- Sept 8 — Local Policy to Support Manufactured Housing
- Nov 17 — Single-family Financing for Manufactured Homes

## Events

Oct 26-7 — **Rural Housing Summit**, Asilomar, CA Coalition for Rural Housing — [www.calruralhousing.org](http://www.calruralhousing.org).

Nov 2-5 — **Opportunity Finance Network Conference**, San Francisco — [www.opportunityfinance.net](http://www.opportunityfinance.net).

Nov 3-5 — **National Inclusionary Housing Conference**, Washington, DC — [www.nhc.org/index/events-inclusionary-zoning](http://www.nhc.org/index/events-inclusionary-zoning)

Nov 8-11 — **National Community Land Trust Conference**, Albuquerque — [www.cltnetwork.org](http://www.cltnetwork.org).

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.



## Investments Wanted

The Housing Trust Fund is seeking investments under California’s Community Development Financial Institution (CDFI) Tax Credit program.

Individuals and corporations can receive a 20% state income tax credit under the program. Eligible investments must be for at least \$50,000 and have a term of five years at a 0% interest rate. A \$50,000 investment will receive a \$10,000 tax credit.

Invested funds will be used exclusively to finance affordable housing projects in San Luis Obispo County.

More information on CDFI Tax Credits can be found online at [www.sloctf.org/tax-credits.htm](http://www.sloctf.org/tax-credits.htm).

## Board of Directors

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