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**Housing Endowment of San Mateo County, HEART, Awarded
\$2 Million from State of California**

***Department of Housing and Community Development Awards Matching Grant to Support
HEART Loan Fund and Homebuyer Assistance Fund***

South San Francisco, California—The California Department of Housing and Community Development (HCD) has awarded a \$2 million matching grant to the Housing Endowment And Regional Trust, the HEART of San Mateo County, as part of its competitive Local Housing Trust Fund program funded by Proposition 1C, the housing bond measure approved by state voters in 2006. The grant, which will be matched by funds from HEART, was the maximum amount awarded in the competition, and will support two HEART programs: making loans to local housing developers for rental construction to fund 178 units of rental housing and providing downpayment assistance loans to a minimum of 27 first-time homebuyers.

“I am so pleased that the California Department of Housing and Community Development recognizes the extraordinary work accomplished by our local housing trust fund,” said San Mateo County **Supervisor Rose Jacobs Gibson**, chair of the HEART Board of Directors. “Leveraging local funds with the state grant will build affordable housing and make loans available to families struggling to buy a home.”

“HEART will loan \$1.3 million of this grant through our homebuyer assistance fund, Opening Doors in Our Community, which offers loans up to \$75,000 for a downpayment to well-qualified borrowers who live or work in San Mateo County. The remaining \$700,000 will be available to developers for construction or renovation of affordable rental homes for low-income working families and seniors,” said **Chris Mohr**, executive director of HEART. “The construction of housing also provides much-needed jobs to help stimulate our local economy.”

“The Local Housing Trust Fund Matching Grant Program was a competitive grant program funded by the Housing Emergency Shelter Trust Fund Act of 2006. A total of \$16,250,000 has now been awarded to trust funds throughout the state” said **Lynn L. Jacobs, Director of HCD**. “Increasing local affordable housing stock creates more opportunities for those who work in the community to live in the community.”

About HEART

HEART’s mission is to raise funds from public and private sources to meet critical housing needs. HEART brings new resources into the community to meet those needs. A collaborative, public/private venture, 20 cities plus San Mateo County participate as formal members. The board of directors consists of 11 elected officials and 10 members of the private sector. To date, HEART has invested a total of \$7.9 million to create, refurbish or help purchase 789 new affordable homes for seniors and working families. More information is available at www.heartofsmc.org. – END –