## ***Contact:*** ***Christopher Mohr*** ***Executive Director*** ***(650) 872-4444*** ***cmohr@heartofsmc.org***

## ***Executive Briefing Announces New Homebuyer Assistance Program***

## ***for San Mateo County Employees; Honors Corporate Donors***

Members of the media are invited to attend “Housing Our Employees: It’s Everybody’s Job,” an executive briefing by the Housing Endowment And Regional Trust—the HEART of San Mateo County.

WHO: HEART of San Mateo County, business leaders, state and local public officials, and community leaders

WHAT: Executive briefing and luncheon

WHEN: Tuesday, May 13, 2007, 11:30 am – 1:30 pm

WHERE: South San Francisco Conference Center

255 S. Airport Blvd., South San Francisco

WHY: At this event, HEART will:

* Review its progress to date;
* Discuss ways the state can work with the cities, county and private sector to secure funds;
* Launch “Opening Doors in Our Community,” HEART’s new homebuyer assistance program; and
* Honor corporate donors to HEART’s $3 million private-sector fundraising campaign.

Reservations are necessary if you would like to enjoy a complimentary lunch.

**Please contact Paula Stinson, (650) 872-4444 ext 4# or pstinson@heartofsmc.org if you would like to attend.**

**-- PRESS RELEASE FOLLOWS --**

**Press Release**

## ***Contact:*** ***Christopher Mohr*** ***Executive Director*** ***(650) 872-4444*** ***cmohr@heartofsmc.org***

**Housing Our Employees: It’s Everybody’s Job**

## ***Executive Briefing to Explore Workforce Housing Issues***

*South San Francisco, California*—High housing costs make it increasingly difficult for San Mateo County businesses to maintain competitiveness in a regional and global economy, and the lack of consumer credit because of the mortgage crisis now make it even more difficult for entry and mid-level workers to buy a home.

“Despite changes in the housing market, homes in San Mateo County remain out of reach of many of our key employees in both the public and private sectors,” said Christopher Mohr, Executive Director of the Housing Endowment And Regional Trust—the HEART of San Mateo County. “That is why HEART has been working this year with the business community and Meriwest Credit Union to offer a new affordable home loan program. The program will improve the affordability of home loans for families wishing to live and work in San Mateo County. This entirely new program helps qualified moderate-income families buy their first home, or allows people working in San Mateo County and living elsewhere to move to the county affordably.”

“We call it the ‘revolving door’ housing squeeze,” said John Conover, President and CEO of Borel Private Bank & Trust Co., and a HEART board member. “San Mateo has become a training ground. Our community is losing and will continue to lose good teachers, much-needed first responders and skilled mid-level employees – as these workers take their training and skills to areas with job opportunities and more affordable housing. If we ignore the new housing squeeze, the quality of life in San Mateo and our economy will suffer.”

**Executive Briefing and Luncheon**

Fortunately, there’s hope. The Housing Endowment And Regional Trust will explore these issues in an executive briefing on **May 13, 11:30 am – 1:30 pm,** **at the** **South San Francisco Conference Center, 255 S. Airport Blvd., South San Francisco**. Entitled “Housing Our Employees: It’s Everybody’s Job,” the session will review the impact of high housing costs on local businesses, the power of housing trust funds like HEART as a solution, and the progress HEART has made to date through public/private funding of homes that people can afford.

The session will also feature keynote speaker Lynn Jacobs, CA State Director of Housing, and honor HEART’s newest million dollar corporate donor.

— MORE —

**Speakers available for interviews will include:**

* **Lynn Jacobs,** Director, State of California Housing and Community Development Department
* **Carole Groom,** Mayor, City of San Mateo; Chair, HEART Board of Directors
* **John Conover,** President, Borel Private Bank & Trust Company.

“The great value of HEART lies in its ability to leverage fund from other sources,” Mohr said. “In addition, HEART brings together the public and private sectors to provide flexible, responsive solutions to our community’s needs. We’re inviting the business community and the public sector to this briefing to learn about the many ways we can accomplish more as a community by coming together through HEART.”

**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, HEART is structured as a joint powers authority(JPA). Currently, 19 cities plus San Mateo County participate as members. The HEART board of directors consists of 11 elected officials and 9 members of the private sector. Of some 600 housing trust funds in the nation, HEART is unique in gaining participation from the County, the majority of its cities, and the private sector. To date, HEART has committed a total of $5.2 million to four developments, resulting in the construction or rehabilitation of nearly 500 affordable homes for seniors and working families.

– END –