



December 15, 2016

Wayne Chen
Housing & Neighborhood Services Manager
City of Mountain View
500 Castro Street
Mountain View, CA 94039

Dear Mr. Chen,

Housing Trust Silicon Valley (Housing Trust) greatly appreciates the City of Mountain View's support of and partnership with the Housing Trust over the years, and thanks you for your investment in making our community a more affordable place to live. The affordable housing opportunities we have created together over the years have helped Mountain View residents realize the dream of homeownership, find affordable rental units for themselves and their families to call home, and helped move homeless families and individuals off of the streets and into permanent housing. We consider our collaboration with the City of Mountain View to be vitally important to accomplish our mission, and we hope you will continue to support our efforts as we work to make even more much needed affordable housing opportunities for Mountain View residents.

Housing Trust's partnership with the City of Mountain View is a valued and important one. We hope the City will continue its support. Since Housing Trust began serving our community in 2001, the City of Mountain View has contributed \$2.25 million to help us create more affordable housing opportunities. With these funds Housing Trust has helped 37 low-to moderate-income Mountain View households become first-time homebuyers; helped create 337 new affordable rental homes for extremely low- to low-income families, seniors and disabled persons in the City; and provided homeless prevention and assistance services to some of the Mountain View's most vulnerable residents.

At this time Housing Trust Silicon Valley respectfully requests \$150,000 from the City of Mountain View to support our general affordable housing programs. These funds will be used to help us create more affordable housing opportunities in Mountain View. This contribution from the City of Mountain View comes at a crucial time. Potential changes at the national level to affordable housing financing systems may lead to an increase in Housing Trust gap financing requests from affordable housing developers of projects in the City. Locally, in Fiscal Year 2016-17, there will be six ownership condominiums developed

in Mountain View for Very Low income households, resulting from State Density Bonus law. The Housing Trust has active down payment and closing cost assistance programs, and these funds could be used to specifically assist the Very Low income homebuyers of these units. The funding could also be used to continue the provision of security deposit grants to lower income Mountain View households and persons transitioning from homelessness who otherwise would not be able to rent a unit.

Thank you and the City of Mountain View for your continued support and partnership. We admire and appreciate your commitment to creating more affordable housing in our community. I thank you for your consideration, and look forward to partnering with you this year to create more affordable housing opportunities in Mountain View. If you have any questions or would like to discuss the request further, please do not hesitate to contact Julie Quinn, Director of Resource Development, at 408-436-3450 x223 or julie@housingtrustsv.org.

Sincerely,



Kevin Zwick
Chief Executive Officer
Housing Trust Silicon Valley