

Project Information Sheet

Project: 828110 Housing Trust Silicon Valley (HTSV) Contribution

Origination Year:	2009-10	Type:	Housing	Fund:	70 Housing
Planned Completion Year:	2014-15	Category:	Special	Sub-Fund:	100 Housing Mitigation
Department:	Community Development	Project Manager:	Suzanne Ise	Project Coordinator:	Ernest De Frenchi

Project Description / Scope / Purpose

This project would provide a contribution of \$200,000 in Housing Mitigation funds to the Housing Trust Fund Silicon Valley (HTSV, formerly Housing Trust Fund of Santa Clara County) in FY 2014/15 for investment in City-approved housing projects located in Sunnyvale. Funds will be used for affordable multi-family rental housing construction, rehabilitation, and/or preservation, and/or down-payment assistance programs for low and/or moderate income first-time buyers. The HTSV seeks seed monies from various public agencies in the county and other donors, and uses these funds to seek matching funds from the State and federal governments, corporations, and other donors. From 2001 through the end of FY 2013/14, the City of Sunnyvale has contributed \$2.55 million to the HTSV, which also resulted in a total HTSV investment of slightly over \$2.8 million (including the City's contribution) in housing projects located in Sunnyvale to date.

Project Evaluation and Analysis

This project will be considered completed at the end of FY 2014/15 when the City has provided its contribution to the HTSV, and the HTSV has provided its annual report to the City with details of its use of the City contribution and any matching funds also invested in Sunnyvale housing projects. The project will be considered a success if the HTSV was able to match the City's contribution and if it invested the entire amount in Sunnyvale housing projects pre-approved by the Housing Division.

Fiscal Impact

This project will require an expenditure of \$200,000 from the Housing Mitigation Fund in FY 2014/15. No additional fiscal impacts are identified. This use of Housing Mitigation Funds is consistent with City policy and goals governing use of that fund and will leverage the city contribution with matching funds from the HTSV.

Project Financial Summary

Financial Data	Prior Actual	Current 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Y11-Y20 Total	Project Life Total
Project Costs	700,000	250,000	200,000	0	0	0	0	0	0	0	0	0	0	1,150,000
Revenues														
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers-In														
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0