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Seven Localities to Receive \$10 Million for Affordable Housing
Through the California Housing Finance Agency's HELP Program

SACRAMENTO, July 31, 2006 – The California Housing Finance Agency (CalHFA) announced that its award-winning program, Housing Enabled by Local Partnerships (HELP), has approved program applications from seven California localities and will be committing a total of \$10 million for affordable housing in this second and final round of funding for the fiscal year 2005/2006. HELP partners with California cities, counties, housing authorities, redevelopment agencies, community development commissions, and others to address unmet affordable housing needs as determined by each participating locality.

HELP funds are used to directly produce affordable housing units; while providing flexibility for local agencies to determine a specific housing activity and use of the funds in providing for the acquisition, development, rehabilitation, or preservation of affordable rental or ownership housing.

The \$10 million in CalHFA's HELP financing was awarded to the following entities:

<u>Local Government Entity</u>	<u>Commitment</u>
City of Daly City	\$1,500,000
City of Escondido	\$1,250,000
City of Oakland Housing Authority	\$1,500,000
City of Roseville	\$1,500,000
City of San Diego Redevelopment Agency	\$1,250,000

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County of San Mateo Joint Powers Authority-Housing Endowment and Regional Trust	\$1,500,000
Area Housing Authority of the County of Ventura	\$1,500,000

The \$10 million allocation will support the financing of nearly 1,280 affordable housing units for Californians with low to moderate incomes. These commitments to the localities provide for repayment terms of up to ten years at a 3% interest rate.

“Cities and counties consider the HELP Program to be extremely valuable,” says CalHFA Executive Director Theresa Parker. “It helps to foster partnerships between the private and public sectors, which result in the production of urgently needed affordable housing in communities throughout the state of California.”

The California Housing Finance Agency was created in 1975 to meet the housing needs of low and moderate income Californians. To date, HELP funding has partnered with 97 local government entities to fund \$150 million for more than 18,000 units of affordable housing. For more information on the HELP program and the full complement of CalHFA programs, visit www.calhfa.ca.gov or call toll free 877.9.CalHFA (877.922.5432).

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