



MARIN COMMUNITY FOUNDATION

# PRESS RELEASE

For Immediate Release

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## **Marin Community Foundation Unveils \$10 Million, Five-Year Affordable Housing Plan**

### ***Initiative Supports Rehabilitating Vacant Homes, Facilitating Land-Use Planning, and Upgrading Farm Worker Housing***

Novato, CA (June 30, 2009) —The Marin Community Foundation (MCF) has announced a \$10 million, five-year plan aimed at increasing the amount of affordable housing for low-income families, seniors, and other individuals and families in Marin.

The initiative, developed in conjunction with local nonprofit affordable housing developers, advocates, funders, and community agencies, tackles barriers that have traditionally stalled the County's development of affordable housing. Strategies will include encouraging effective zoning changes, turning foreclosed homes into affordable options, developing new rental units, and creating safe and livable housing for Marin's agricultural workers and their families.

"Despite lowered property values caused by the economic downturn, Marin continues to be one of the most expensive places to live in the country," stated MCF President Thomas Peters in announcing the plan. "We want to help make it possible for more residents to be affordably housed and to reduce the negative environmental effects of the current pattern of 'forced' commutes.

"One immediate and innovative component of the new initiative will be to turn the availability of foreclosed homes into a double-win," added Peters, "benefitting both families and neighborhoods." Habitat for Humanity and Northbay Family Homes are partnering with the Foundation to rehabilitate some of these vacant Marin residences, using, wherever possible, sustainable and energy-efficient materials in the upgrades. With the help of

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participating banks, these refurbished homes will then be made available for purchase by low-income families.

“These are one-time opportunities to leverage federal and state programs, along with savings accounts established by the families themselves, to help them acquire permanently affordable homes,” said Peters. “There is a growing realization across the country that refurbishing foreclosed homes creates opportunities for home ownership and helps retain the viability of affected neighborhoods.”

The Foundation will also continue its extensive track record of funding newly built rental units for seniors and low-income families, including, for example, a new 60-unit affordable apartment complex for seniors in Novato.

In addition, the Foundation will initiate a new cooperative effort focusing on developing housing for Marin’s agricultural workers, whom Peters described as “among the most poorly housed residents in Marin.”

Following the leadership of the County of Marin, MCF will partner with the County and other public entities in working collaboratively with a number of West Marin ranchers and farmers to improve housing for their workers and families.

On the policy front, the initiative outlines plans for MCF to coordinate with municipalities throughout Marin in order to help them fulfill their zoning and other planning requirements that support affordable housing.

“Carefully planned infill development, located near transportation and incorporating environmentally sensitive construction, is an effective and proven way to diversify housing while preserving Marin’s prized open spaces,” stated Peters.

The Foundation is partnering with Greenbelt Alliance and Non-Profit Housing Association of Northern California to spearhead these efforts and to work with local residents to build effective community support for affordable housing.

Another key goal of the new initiative is aimed at preventing individuals and families from slipping into homelessness. The Foundation has already provided a grant to the Marin Housing Authority to help families with emergency funding for such things as medical expenses and car repairs, and intends to look for other similar opportunities.

“Many families are one small crisis away from not being able to pay their rent or mortgage payment,” says Peters. “It is both financially more efficient and certainly more humane to offer help early rather than to find a family homeless later.

“Overall, this is a comprehensive approach to a complicated issue,” he added. “We want to impact the entire range of efforts in making Marin more affordable to low-income families,

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older adults, and people who work and contribute to the quality of life in this community, many of whom have not been able to live here.”

The Foundation intends to spend about \$2 million during the first year of the five-year plan, with an emphasis on policy-related efforts, turning foreclosed properties into affordable housing, and helping people avoid becoming homeless.

Expenditures in subsequent years will depend on a number of factors, explained Peters, including the availability of public funding and opportunities to plan and develop new rental units.

The affordable housing plan is one of four major initiatives MCF is undertaking under its new strategic plan. The others address the impact of climate change, closing the educational achievement gap for low-income and disenfranchised students, and ending the cycle of poverty for low-income residents.

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**The Marin Community Foundation** is the primary center for philanthropy in Marin County, CA and is one of the largest community foundations in the U.S. It manages the assets of the Leonard and Beryl H. Buck Trust and 350 funds established by individuals, families, and businesses. The Foundation makes significant improvements in communities around the world in two ways: by spearheading initiatives for long-term, sustainable change in Marin, and by distributing grants from donor-advised funds locally, across the U.S., and around the world.

Now in its 21st year, the Marin Community Foundation has invested over \$800 million in the work of nonprofit organizations. Its assets are approximately \$1 billion, with annual grant distributions of approximately \$60 million.

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