



NEWS ADVISORY

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PENINSULA HABITAT FOR HUMANITY CELEBRATES KICK-OFF OF NEW REDWOOD CITY CONSTRUCTION SITE

City's Land Grant Enables Eight New Ownership Homes For Low-Income Families; Completion Targeted In Late 2008

- What:** Peninsula Habitat's kick-off celebrates the launch of its new construction site on Lincoln Ave. in Redwood City following the recent transfer of land to Peninsula Habitat as part of a grant from the city. After a number of years building affordable homes in north San Mateo County, including Daly City, South San Francisco and Brisbane, Peninsula Habitat is returning to the south county – and Redwood City – for the first time since 2003. Peninsula Habitat has also built homes previously on Rolison Road and Hope Court in Redwood City. With the completion of this project in late 2008, Peninsula Habitat will have built a total of 51 affordable ownership homes in Redwood City. The new project will include seven three-bedroom units and one two-bedroom, wheelchair-accessible unit, all with two-car garages. Each home will be built using "green" building principles and will integrate solar electric panels into the roof to generate renewable electric energy. Lincoln Avenue homeowners are selected from families who reside in Redwood City, meet the HUD definition of earning a very low income, have good credit, can make mortgage payments for 30+ years, and are willing to contribute 500 hours of "sweat equity" to help build their new community.
- Who:** Speakers include Mary Boughton, Executive Director of Peninsula Habitat, and Kevin Bondonno, Redwood City Housing and Human Concerns Committee Chair; check presentations by Wells Fargo and Greater Bay Bancorp; Guests of honor including project donors such as Cisco Systems and The Menlo Park Stake of the Church of Jesus Christ of Latter-Day Saints, as well as newly selected Habitat families.
- When:** Thursday, August 30, 2007 at 3:30 PM
- Where:** 136 Lincoln Avenue, Redwood City (Cross street: El Camino Real)

Founded in 1989, Peninsula Habitat for Humanity is a local affiliate of Habitat for Humanity International that builds affordable ownership homes for low-income families in San Mateo County – offering them a hand up, not a handout. By partnering with families in need, along with community volunteers and donors, Peninsula Habitat seeks to eliminate poverty housing and substandard living conditions. In 18 years, the agency has worked with more than 40,000 volunteers and community donors to empower more than 100 families to become homeowners. Families who are selected for a Habitat home invest a lot of effort into their dreams, including 500 hours of "sweat equity" to help build their own homes. They purchase their homes with no down payment and a zero-interest mortgage structured never to exceed one-third of their monthly income. Some families even go on to purchase market rate homes, creating a new cycle of opportunity as their Habitat homes become available again in the community housing pool. Currently, two homes are being completed in Brisbane and another four homes are under construction in South San Francisco.