



# Housing Trust Fund of Santa Barbara County

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**\*\*FOR IMMEDIATE RELEASE\*\***

## Housing Trust Fund Assists Habitat For Humanity Homeownership Project

**Santa Barbara, CA—March 28, 2007.** The Housing Trust Fund of Santa Barbara County (HTF) announced the funding of a \$200,000 low-cost loan from its Revolving Loan Fund to Habitat for Humanity of Southern Santa Barbara County for acquisition of an affordable housing site. Habitat for Humanity will construct 4 to 5 new homeownership units for low-income working families on the property, which is located on San Pascual Street in the lower Westside neighborhood of Santa Barbara.

Roger L. Horton, President of the Housing Trust Fund Board of Directors, commented, “*We are pleased to partner with Habitat for Humanity, the City of Santa Barbara and our community lending partners to help expand homeownership opportunities for local working families*”.

The Housing Trust Fund’s *Revolving Loan Fund* is part of an innovative Community Lending Partnership Program created in concert with community-minded local lenders and foundations that provide HTF with below-market cost funds. HTF in turn offers low-interest loans to qualified affordable housing sponsors for project site acquisition, predevelopment and construction costs in order to facilitate affordable workforce housing for Santa Barbara County families and residents.

HTF lending partners for the Habitat for Humanity project loan include Mid-State Bank & Trust and the Erich & Hannah Sachs Foundation. Additional funding for the project was provided by the City of Santa Barbara.

For More Information about the Housing Trust Fund of Santa Barbara County, please contact Jennifer McGovern at (805) 685-1949 email: [j.mcgovern@sbhousingtrust.org](mailto:j.mcgovern@sbhousingtrust.org) or visit <http://www.sbhousingtrust.org>

### **About the Housing Trust Fund:**

HTF is a non-profit agency working to maintain the social fabric of Santa Barbara County by addressing the fundamental building block and need of our communities--housing that is affordable to local workers and residents. HTF works to span the ‘affordability gap’ between the cost of housing and what people can afford to pay. HTF creates innovative partnerships and resources to meet community-housing needs. HTF supports projects that enhance the quality of life, neighborhoods and the sense of community and that preserve the long-term affordability of the housing for future generations of workers and residents.