



# Housing Trust Fund of Santa Barbara County

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## Housing Trust Fund Receives \$500,000 Capital Grant from the U.S. Treasury CDFI Fund

**Santa Barbara, CA**—The Housing Trust Fund of Santa Barbara County (HTF) is pleased to announce that the agency has been awarded a capital grant from the U.S. Department of Treasury Community Development Financial Institutions (CDFI) Fund in the amount of \$500,000. The Housing Trust Fund was one of only 25 small and emerging CDFIs to receive this prestigious national award. The CDFI Fund received 408 applications from organizations and made 180 awards totaling almost \$105 million to CDFIs located in 46 states.

HTF will use the capital grant to augment the resources of its \$3.6 million Revolving Loan Fund, which provides low-cost loans to community sponsors of affordable housing for site acquisition and project predevelopment and construction costs. The Revolving Loan Fund helps facilitate the expansion of affordable housing opportunities within the diverse communities of Santa Barbara County. The CDFI Fund invests in nonprofit, private and for-profit community-based lending organizations known as Community Development Financial Institutions (CDFIs) that serve rural and urban low-income people and communities across the nation that lack adequate access to affordable financial products and services. Through capital grants and loans, the CDFI Fund assists emerging and existing CDFIs in building their organizational capacity to serve their target markets.

The Housing Trust Fund of Santa Barbara County is a nonprofit countywide financing agency whose mission is to raise financial resources to expand workforce and affordable housing opportunities for the residents of Santa Barbara County. HTF supports projects that enhance the quality of neighborhoods and the sense of community and that preserve the long-term affordability of the housing for future generations of workers and residents. **For more information** about the Housing Trust Fund, contact Jennifer McGovern at (805) 685-1949, email: [j.mcgovern@sbhousingtrust.org](mailto:j.mcgovern@sbhousingtrust.org) or visit our Web-site at: [www.sbhousingtrust.org](http://www.sbhousingtrust.org)

*“We Build Innovative Partnerships and Resources for Affordable Housing”*