



HOUSING TRUST FUND

VENTURA COUNTY

Everyone deserves a home

2020 Annual Report

WHERE WE LIVE SHAPES HOW WE LIVE



Where we live shapes our lives.

It determines where we go to school, where we get our fresh produce, where and how we get to work, where we seek medical attention and other vital services. Where we live becomes the map to our lives.

A Message From



Jennie A. Buckingham
Board Chair

This past year was one for the history books. Faced with 2020's challenges, we are thankful for the continued collaboration with our community partners in government, private industry, philanthropy, and housing development in support of affordable housing.

Our work at the Housing Trust Fund Ventura County became more critical than ever in 2020 as the pandemic brought the need for affordable homes to the forefront. While many of us took shelter in our homes, far too many did not have a safe place to call home putting their health, education, and more in jeopardy. Truly, where we live shapes our lives.

To that end, we are honored to have the support of multi-year investors committed to creating housing equity in Ventura County. And a special thank you to our sponsors who helped us quickly pivot to bring our annual in-person fundraising event online. The resulting

weeklong Compassion Campaign showcased inspiring videos and nightly entertainment allowing us to reach new and engaged community members. All together our investors, sponsors, and the Compassion Campaign helped raise over \$6.2M in commitments in 2020. These funds will be used to help build affordable housing that results in more socio-diverse neighborhoods positively impacting the trajectory of people's lives throughout Ventura County.

In the midst of this year's turbulence, we are happy to report closing \$2.1M in loans for three projects in Oxnard, while seeing the payoff of three loans for \$3.6M. As of December 2020, our pipeline of potential loan requests has reached \$15M. The need is critical and growing and Housing Trust Fund VC is well positioned to fund many new family residences in 2021.

Another success in 2020 was the incorporation of the Housing Land Trust Ventura County. The Land Trust expects to finalize its first land donation in Spring of 2021 within the City of Oxnard. This new affiliated nonprofit will preserve land for the development of affordable housing, reducing costs by eliminating the purchase of the land by the developer. We are working with other cities and private donors to grow the Land Trust in 2021.

We take away from the harsh realities of 2020 that health and housing are firmly tied together, because where we live shapes how we live. As we enter 2021, we welcome a new, fresh year with an even stronger resolve to ensure that Ventura County continues to support its community with safe homes built in richly diverse and inclusive neighborhoods, which ultimately positively impacts our County's collective prosperity.



Linda Braunschweiger
CEO

COMMUNITY IMPACT (2012-2020)

2020 Financial Report*

*To be ratified at the January 27, 2021 Board of Directors meeting.



Over \$10 million

in approved loans since 2012, \$2.1 million in 2020



Have helped to produce

598 affordable homes

in socio-diverse neighborhoods throughout Ventura County



Raised \$5+ million in local funds

- \$4 million in Prop 1 match approved for use in 2021



Raised over \$1 million in PLHA

(Permanent Local Housing Allocation) where \$75 from every local real estate transaction goes towards increasing the supply of affordable housing in Ventura County

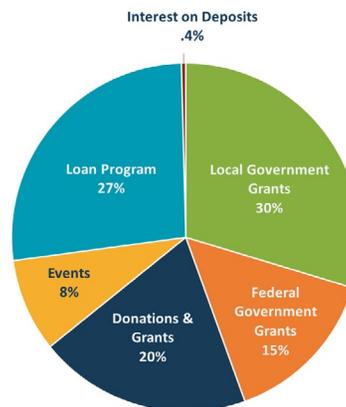
Statement of Financial Position as of 12/31/2020

Assets		Liabilities	
Operating Cash & A/R	\$ 407,491	Current (A/P & Payroll)	\$ 24,863
Fixed Assets	\$ 6,290	Community Impact Notes	\$ 2,500,000
Funds Available for Lending	\$ 3,879,588		
Loans Receivable	\$ 1,975,000		
TOTAL	\$6,268,369	TOTAL	\$2,524,863
		Equity	
		Net Assets	\$ 3,627,973
		Net Income	\$ 115,533
		TOTAL EQUITY	\$ 3,743,507

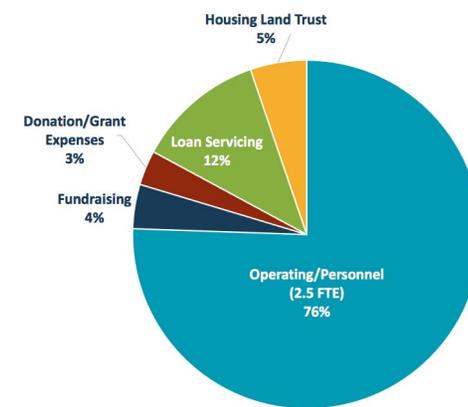
Statement of Activity 01/01/2020 – 12/31/2020

Income		Expense	
Local Government Grants	\$ 150,000	Operating/Personnel	\$ 294,595
Federal Government Grants	\$ 74,900	Fundraising	\$ 16,013
Donations & Grants	\$ 99,740	Donation/Grant Expenses	\$ 12,574
Events	\$ 43,695	Loan Servicing	\$ 46,394
Loan Program	\$ 135,132	Housing Land Trust	\$ 20,430
Interest on Deposits	\$ 2,074		
TOTAL	\$ 505,541	TOTAL	\$ 390,006

2020 Income



2020 Expenses



FUNDING SOURCES

Community Impact Notes

Corporate Partners

Federal Grants

Financial Institutions

Foundations

Individual Donors

Municipalities

Nonprofit Groups



Revolving Loan Fund Municipal Partners

City of Camarillo
City of Fillmore
City of Moorpark
City of Ojai
City of Oxnard
City of Port Hueneme
City of San Buenaventura
City of Santa Paula
City of Simi Valley
City of Thousand Oaks
County of Ventura

Top Donors in 2020

Boston Private
CDFI Fund-U.S. Department of Treasury
City of Moorpark
City of San Buenaventura
City of Simi Valley
City of Thousand Oaks PLHA
City National Bank
County of Ventura General Fund
County of Ventura PLHA
Community West Bank
Ellen Brokaw
Housing Opportunities for People Everywhere
James Lloyd Butler Family, LLC
Laborers Local 585
Montecito Bank
Pacific Western Bank
PL-B Ranch, LLC
Shane L. Butler Family Growers, LLC
Union Bank
Ventura Investment Co.
Weingart Foundation
Wells Fargo Bank Foundation



Pictured above: Habitat for Humanity of Ventura County, Barry Street Homes, Camarillo - Housing Trust Fund
Ventura County provided partial funding of \$300,000

\$2,150,000 FUNDED IN 2020

Central Terrace Apartments in Oxnard (Many Mansions) - \$1M

Located adjacent to the proposed Aspire Apartments in Downtown Oxnard, this complex features 86 residences for low-, very low-, and extremely low-income members of our community, including 35 apartments for homeless and/or disabled individuals. Amenities include a community room with kitchenette and offices to support social services, as well as an interior courtyard with picnic areas.



Cypress Place at Garden City in Oxnard (PSHH) - \$850,000

The project provides 150 affordable residential units constructed in two phases with the Phase 1 consisting of 90 housing units and including a designated community center, learning center and outdoor recreational areas among other amenities. This property will serve family and farmworkers households earning 30% to 80% of Area Median Income (AMI).



Aspire Apartments in Oxnard (Many Mansions) - \$250,000

Similar to the neighboring Central Terrace Apartments in Downtown Oxnard, this complex serves the same population with 87 residences while also providing amenities for community gathering and social services support. Additionally, Oxnard Development Commission Successor Agency has partnered in this project to acquire and develop a pocket park that will be accessible to the public.



\$15M in 2021 Loan Request Pipeline

In 2017, Housing Trust Fund VC eliminated its pre-application process for loan requests. Developers are encouraged to discuss their pipeline projects and timeline for funding needs, directly with our CEO. An invitation to submit a formal application is extended if the project fits our lending model, unit goals, and populations served by the development. To view a chart showing projects currently under review visit housingtrustfundvc.org/pipeline.



2020 ACCOMPLISHMENTS

Proposition 1 Local Match Update

In August 2020, Housing Trust Fund VC applied for California Proposition 1 matching funds from the CA Department of Housing and Community Development (HCD), the agency responsible for fund disbursement. Having raised \$5 million in local funding, the goal was to receive a 100% Prop 1 match of an additional \$5 million for affordable housing neighborhoods in our community. HCD announced in December 2020 that Housing Trust Fund VC had qualified to receive \$4M in matching funds based on criteria established by the agency. Housing Trust Fund VC was one of only a handful of California Regional Housing Trust Funds to receive over 50% match and is working diligently to receive a second match in 2021.



New 2020 Board Member – Cesar Hernandez

In January, Cesar Hernandez was elected to Housing Trust Fund VC's Board of Directors. Hernandez' stellar social justice background includes being a Senior Field Organizer for Economic Justice with Washington DC based Community Change; sitting on the McCune Foundation's Social Change Institute's Advisor Committee; and a co-founder of City Corp of Oxnard, a youth leadership and service-learning program that provides job training and life skills for low income and young people of color. "I believe that housing is not only essential for the economic sustainability of our community, but also an opportunity to allow families to thrive and be successful," states Hernandez.



Housing Land Trust Ventura County becomes a California nonprofit corporation

Housing prices in Ventura County are high in part due the high value of land. Factoring out the cost of land creates more accessible housing for locals and those looking to move to this community for employment. Seeing this need, Housing Trust Fund VC moved forward in 2020 with creating Housing Land Trust Ventura County, which is expected to become a Federal 501(c)(3) in early 2021.

As a Supporting Nonprofit under Housing Trust Fund VC, the Housing Land Trust VC is now positioned to receive donated land to hold in perpetual trust. The land would then be made available with 99-year leases for the development of socially and economically diverse neighborhoods with a mix of affordable homes and multi-family apartments. These neighborhoods will provide an inclusive culture that supports healthier and happier environments for families and individuals to live, work, and play. Housing Land Trust VC is currently accepting both monetary and land donations.

Weingart Foundation Grant

In April, Housing Trust Fund VC was named one of 29 grantees receiving funding support from the Weingart Foundation, a nonprofit dedicated to advancing racial, social and economic justice for communities across Southern California. Housing Trust Fund VC received \$50,000 over two years to help with capacity building in support of affordable housing in Ventura County.



Website relaunch

In May, Housing Trust Fund VC relaunched its newly designed, mobile-friendly website, which embraces its promise that "Everyone deserves a home." The easier to navigate site includes the latest funded developments along with details about its revolving loan fund program for developers, how to invest in affordable housing, news, events and more.



Compassion Campaign

For too many, housing is not guaranteed. In a year with the COVID-19 pandemic raged and acts of kindness matter, Housing Trust Fund Ventura County announced it would hold its annual fundraiser as a weeklong virtual celebration.

The **Everyone Deserves a Home Compassion Campaign** took place the first week of June highlighting how, as a community, we can all make a difference in people's lives, from small acts of compassion, to being part of the affordable workforce housing solution in Ventura County.



HOUSING TRUST FUND VENTURA COUNTY **Everyone Deserves a Home Compassion Campaign**

TONIGHT
Living Room Lounge
Intimate one-song performances nightly at 7pm
June 1 - 5 on facebook.com/HousingTrustFundVC

GRAMMY AWARD WINNING ARTIST RICK SPRINGFIELD
Jolene Purdy
Will Breman
Soul 4 II
Ricardo Lemvo
Kenzie Mae
Aiden Baffa



The event-packed campaign included Facebook Live interviews, video tours of affordable housing developments in Ventura County, Compassion in Action tips and more. A highlight of the week were nightly Livingroom Lounge performances that included Grammy award winning artist Rick Springfield, singer and Orange is the New Black actress Jolene Purdy, Top 8 contestant on NBC's The Voice singer-songwriter Will Breman and local performers Soul 4 II, Ricardo Lemvo, Kenzie Mae and Aiden Baffa.

“When we realized we could not host our annual fundraiser and awareness event, we felt it was important to continue moving forward,” commented Board Chair Jennie Buckingham. “Especially now, the need is only growing for affordable housing solutions.”

An impactful portion of the Everyone Deserves a Home Compassion Campaign was an insightful conversation between Housing Trust Fund VC Board member Cesar Hernandez and Alondra Serna, Executive Director of House Farm Workers!. Cesar shared his story of growing up in affordable housing and the positive impact that having a safe home had on his life, putting him on a life path of fighting for social justice and housing equity. To see the full interview, go to: <https://rebrand.ly/Cesar>.



View videos and so much more:
housingtrustfundvc.org/compassion-campaign

Our Campaign Sponsors



Housing Authority of the City of San Buenaventura
S.L. Leonard & Associates

Welcome New Team Members

Special Tribute



JOSHUA VARELA
Development Services
Coordinator

JOSHUA VARELA joined Housing Trust Fund VC in July as a two-year Fellow from Lead for America. This public service fellowship aims to bring service-oriented leaders back to their hometowns to help solve their communities' biggest challenges. Josh is one of 93 Fellows serving throughout the United States in local governments and nonprofit organizations.

A Ventura County native, Josh attended Rio Mesa High School before graduating Cum Laude from UCLA in June 2020 with a Bachelor of Arts in Political Science and a minor in Civic Engagement. As a National Hometown Fellow, Josh is splitting his time between – Housing Trust Fund VC and the VC Family Justice Center Foundation. “I am excited to serve Ventura County by helping to confront the affordable housing shortfall and address the pervasiveness of domestic violence in the community,” noted Varela.



TOBIE ROACH
Office Administrator

In November, **TOBIE ROACH** was hired as Housing Trust Fund VC's Office Administrator. Tobie has lived in Southern California her entire life and has been a Ventura native for over 20 years. For over a decade Tobie worked for the City of Ventura in the Parks and Recreation and Community Partnerships Division as the Public Art Project Manager and most recently was the Welcome Center and Gift Shop Manager for the Ventura Botanical Gardens.

Tobie holds a Bachelor of Arts degree in Fine Art from California State University Channel Islands and has won various awards in the arts. “As a longtime resident and steward of the City of Ventura, I have witnessed a growing stress on the community for more affordable housing,” commented Roach. “I’m excited to share my experience to help make positive change.”

FAREWELL TO OUR LONGSTANDING BOARD MEMBERS



STEVE BOGGS



JOHN FOWLER



SAL GONZALES



DAVID MOE



SEAN MORREALE



GREG REGIER



DONNA SEPULVEDA-WEBER

WELCOME TO OUR NEWEST INCOMING BOARD DIRECTORS

Carrick DeHart
Daniel Gonzalez
Emilio Ramirez
Brittany Seniff
Ken Trigueiro

OPENING DOORS TO THE FUTURE

through the Everyone Deserves a Home Revolving Loan Fund



As we open the door wide open to 2021 and beyond, Housing Trust Fund Ventura County remains committed to raising \$5 million annually in local funding so that California Proposition 1 matching funds brings an additional \$5 million to our community for a total \$10 million dedicated to affordable workforce housing.

We recognize that one successful path to this goal is through Housing Trust Fund VC's Everyone Deserves a Home Revolving Loan Fund. This Community Impact Note (CIN), issued by this Community Development Financial Institution (CDFI), is only one of a handful in the state that is specifically focused on investing in safe and equitable multi-family units for its residents. Built in richly diverse

neighborhoods, these properties positively impact the trajectory of people's lives and the community's collective prosperity, while earning a solid financial return for CIN investors.

The Everyone Deserves a Home Revolving Loan Fund, is an investment vehicle that greatly expands opportunities for diverse funding sources from mission-minded corporations and foundations seeking to make a socially responsible impact in Ventura County. These employers' investment in affordable housing also preserves our most valuable resource – people – who will have increased opportunities to work and live in our community through their employer's commitment to supporting housing accessibility.

Where we live shapes our lives. It determines where we go to school, where we get our fresh produce, where and how we get to work, where we seek medical attention and other vital services. Where we live becomes the map to our lives.

Now imagine not having a place to live. Without a safe space to call home determines whether we go to school. It determines if we eat, whether we have a job, if we can afford to seek medical attention. Without a safe home, the map to our lives is tattered and torn.



Learn more about investing in the Everyone Deserves a Home Revolving Loan Fund at HousingTrustFundVC.org/CIN

Habitat for Humanity of Ventura County
 Barry Street Homes, Camarillo
 Housing Trust Fund Ventura County
 provided partial funding of \$300,000



The leading early-funding lender for developers creating affordable housing options in Ventura County.

“Over the 67 years I have been a Ventura County resident and farm owner, I have seen the opportunity to own or rent disappear for too many people who we now consider “essential workers” during this pandemic. We are fortunate to have Housing Trust Fund VC progressing housing equity in our County, especially for those most in need, including farm workers. I support the continued growth of Housing Trust Fund VC’s contribution to the health and safety of all our residents and communities.”

— **ELLEN BROKAW**
 Retired CEO of Brokaw Ranch Company

2020 Board of Directors

BOARD OFFICERS



Jennie A. Buckingham, Chair
City of San Buenaventura



Alex Russell, Vice Chair
Many Mansions



Marni Brook, Treasurer
Women’s Economic Ventures



Tracy McAulay, Secretary
County of Ventura



Dawn Dyer, Chair Emeritus
Dyer Sheehan Group, Inc.



Mary Ann Krause AICP
 Advisor

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The Boggs Group, LLC



Karen Flock
Housing Authority of the City of San Buenaventura



John Fowler
People’s Self-Help Housing Corp.



Cesar Hernandez
Center for Community Change



Anthony Mireles
Laborers International Union Local 585



David Moe
City of Camarillo



Sean Morreale
Pacific Western Bank



Cathi Nye
Ventura County Office of Education



Stratis Perros
City of Simi Valley



Mark Pettit
Lauterbach & Associates Architects, Inc.



Lynn Oshita
City of Thousand Oaks



Donna Sepulveda-Weber
Stewart Title



CHIEF EXECUTIVE OFFICER
Linda Braunschweiger

When we all have a place to call home, our community's collective prosperity thrives as a more inclusive, healthier and happier environment.



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