



Memorandum

TO: HONORABLE MAYOR &
CITY COUNCIL

FROM: Councilmember Johnny Khamis

SUBJECT: AGENDA ITEM 4.6

DATE: June 21, 2019

APPROVED:

DATE

6/21/19

RECOMMENDATIONS:

Accept staff recommendations and direct Housing Department staff to negotiate directly with the Housing Trust of Silicon Valley to administer a down payment assistance program and an ADU loan program.

BACKGROUND:

The County of Santa Clara has already gone through a competitive Request for Proposal (RFP) process to thoroughly vet organizations that could administer a first-time homebuyer program. The successful bidder was the Housing Trust of Silicon Valley, and they were chosen to administer the program.

The City of San José has a strong, existing relationship with the Housing Trust and is already in discussions with them about the ADU loan program. By allowing the Housing Trust of Silicon Valley to manage these programs, it will save the City time and money and allow the programs to hit the ground running.