



For Immediate Release
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**MARIN WORKFORCE HOUSING TRUST ISSUES
NOTICE OF FUNDING AVAILABILITY**

Financing Available for Nonprofit and For-Profit Developers

San Rafael, CA – The Marin Workforce Housing Trust (MWHT) today announced its first Notice of Funding Availability (NOFA) for \$3 million in low-interest affordable housing financing. Eligible recipients may be nonprofit housing developers, for-profit housing developers building affordable units as part of a larger development containing market-rate units or commercial development, and employers who are building affordable units for their own workforce. A copy of the NOFA, the loan application and additional information are available online at www.mwht.org or by emailing: info@mwht.org.

MWHT loans are targeted to fill critical gaps in existing affordable housing finance, as “first-in” money to purchase land, secure sites and fund pre-development work and as “last-in” money to close the funding gap for developments that otherwise would not be able to be built. When construction is complete the loans are repaid and reinvested in other projects.

“The Workforce Housing Trust’s NOFA is a first in Marin and represents several years of hard work in pioneering this through,” said Judy Arnold, Marin County Board of Supervisors and a member of the Board of Directors of the Marin Workforce Housing Trust. “In these tough economic times, being able to offer loans for affordable units is even more critical, and my hope is it will spearhead builders to invest in affordable housing for our workforce in Marin County.”

About Marin Workforce Housing Trust

The Marin Workforce Housing Trust, a 501(c) (3), was created in 2004 to expand workforce housing in Marin County. The Trust was spearheaded by a group of concerned employers who formed a partnership with the Marin Community Foundation and the County of Marin. To date the first \$3 million of an initial \$6 million goal has been raised. Every dollar contributed to the MWHT is matched by both the County and the Marin Community Foundation.

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