

May 19, 2020

- **Golden State Finance Authority**
- **Board Action:**
  - a. Receive information on Golden State Finance Authority (GSFA) per Board Referral #2019.17.
  - b. Approve request to have Monterey County join the Golden State Finance Authority (a Joint Powers Authority) as a Member.



# SUPPORTING AFFORDABLE HOUSING AND ECONOMIC DEVELOPMENT IN CALIFORNIA

04/2020  
3005FS3

Introduction to GSFA

# GSFA – Identity



## Statewide

- GSFA is a California Joint Powers Authority (JPA) (A California Public Entity)
- Board of Directors:
  - All Board Members are elected County Supervisors
- Mission:
  - Provide affordable housing and contribute to the social and economic well-being of California residents.



# More than 27 Years of Experience



- **Single-Family Housing Finance**
  - Down Payment Assistance
  - Mortgage Credit Certificates
- **Multi-Family Housing Finance**
- **Energy Efficiency Financing**
- **Infrastructure Financing**

# Single-Family Housing Finance – Historical Data

(1993 to Present)

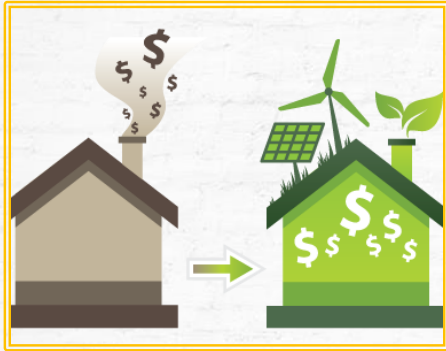
Across California	
Families assisted with home purchase	78,000
Down Payment Assistance provided	\$553 Million
Participated in single-family loan financing for a total of	\$12.7 billion

Monterey County Specific	
Families provided with Down Payment Assistance	134
Families provided Mortgage Credit Certificates*	58
<b>Total Families Assisted</b>	<b>192</b>



\* GSFA instituted the MCC program in Monterey County in September of 2011.

# Energy Efficiency Financing – Historical Data



## 1993 to Present Time

- Energy Efficiency; Water Conservation; Seismic Retrofit (PACE)
  - More than 35,200 projects completed; more than 22,500 additional projects in the pipeline
  - Includes more than \$884.5 million in associated financing
  - GSFA's first energy efficiency financing program utilized American Recovery and Reinvestment Act (ARRA) Funds - Partnering with CEC

# GSFA – Public Purpose



- As a JPA, Members utilize GSFA to perform common powers
- Provides for economies of scale and de-risk local capital formation efforts
- Members trust GSFA to issue debt and to develop and administer valuable programs



# GSFA – Public Purpose (Cont'd)

- Focus on programs beneficial to low/moderate income individuals and families that may not otherwise be served; Reaching a diverse population  
*More than 50% of those participating in the housing program today are minorities.*
- Ensure Housing and PACE Programs are accessible in urban, suburban and rural communities
- Support and implement economic development and job creation efforts along with municipal infrastructure finance





# GSFA Public Purpose (Cont'd)

- GSFA – Giving Back to those most in need
  - GSFA has provided \$3.5 million in emergency assistance to victims of past CA fires.
    - *Resources were made available to assist residents with temporary and replacement housing and rebuilding efforts.*
  
- GSFA Affiliate Entities – Giving Back
  - Implementing Human Trafficking prevention and awareness education in rural CA public schools
  - Provided more than 1,300 laptops to foster youth
  - Participated in financing the renovation of a 12-unit apartment complex to house homeless veterans and their families



# Thank you

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