FOR IMMEDIATE RELEASE

Contact:

James Higa, Philanthropic Ventures Foundation jhiga@venturesfoundation.org
Chloe Meyere, Facebook chloemeyere@fb.com

PHILANTHROPIC VENTURES FOUNDATION ANNOUNCES RECIPIENTS OF \$1.5 MILLION IN GRANTS FOR NEW MENLO PARK AND SAN MATEO COUNTY HOUSING PROJECTS

Funded by Facebook's Innovation Fund, the five grantees will leverage grant money to create more affordable housing and ADUs in Silicon Valley

May 20, 2021 – MENLO PARK: Today the Philanthropic Ventures Foundation (PVF), in partnership with Facebook and the City of Menlo Park, announced the recipients of \$1.5 million from Facebook's Innovation Fund to make the construction of Accessory Dwelling Units (ADUs)*1 more affordable and accessible, and support the expansion of a local community land trust. Each grantee will use the money from Facebook's Innovation Fund to create new high-impact housing projects that enable efficient construction designed to drive down the cost of housing production.

The grantees will work collaboratively to expand their impact. The grantees selected are:

- East Palo Alto Community Alliance and Neighborhood Development Organization
 (EPACANDO)/Preserving Affordable Housing Assets Longterm, Inc. (PAHALI)/Youth United for
 Community Action (YUCA), which will use funding to build two ADUs to be the first units of a
 decentralized co-op community land trust with a leadership development program.
- United Hope Builders (UHB), which will use funding to build a factory in East Palo Alto to manufacture prefab homes. UHB will be a manufacturing partner and work with faith-based organizations and nonprofits, and employ a local workforce.
- **City Systems**, which will use funding to create an open-source public goods project to showcase a new concept in garage ADU construction.
- Soup, which will use funding to promote a new low up-front cost financing model.
- **Symbium**, which will use funding to enable home owners and housing nonprofits to plan and simulate ADU construction, and provide an internal tool for cities to streamline the analysis, planning, and approval process for ADUs in their jurisdictions.

"We need radical collaboration, now more than ever," said James Higa, executive director of PVF. "It was an honor and a joy to collaborate with Facebook, our community advisors, and grassroots front line organizations for these grants. We are stronger when we march together."

Created in 2017, the distribution of Facebook's Innovation Fund is guided by the findings of a <u>study</u> by UC Berkeley Professor Karen Chapple, in collaboration with the Y-PLAN program (Youth — Play, Act, Now), and funded by Facebook. The study's findings indicated that increasing opportunities for residents to build ADUs could serve as a key tool in addressing the housing crisis in Menlo Park.

"The Housing Innovation Fund is inclusive by design to bring in community member voices," said Evelyn Stivers, executive director of the Housing Leadership Council of San Mateo County. "It is thorough in its outreach into our communities to find good organizations with innovative ideas. The grants all work together, and we look forward to seeing the positive impact on our county."

"United Hope Builders is tackling the housing crisis in the Bay Area head on, by building a steel modular housing factory in East Palo Alto — creating 100 great jobs — and working with counties, cities, faith-based and other non-traditional land owners to develop affordable housing on their land," said Pastor Paul Bains, chairman of United Hope Builders.

"We're committed to listening to our neighbors so we collectively address the housing crisis in our local community through our 'three Ps' approach — producing, protecting, and preserving housing," said Facebook Director of Policy Juan Salazar. "Working with UC Berkeley and supporting Y-PLAN students to implement novel solutions driven by their own experiences and insights has been an effective approach to understanding the specific needs of the communities of Belle Haven, East Palo Alto and North Fair Oaks — and creating more options for housing at a lower cost."

Once the funds are disbursed, PVF will continue to monitor the progress made by the grantees and provide updates to the community advisory committee and the City of Menlo Park. Innovative ideas that are successfully implemented will be shared widely to enable it to scale and be replicated.

###

About Philanthropic Ventures Foundation

Philanthropic Ventures Foundation (PVF), a 501(c)(3) public charity, was founded in 1991 to test new approaches to creative grantmaking and to maximize the impact of the philanthropic dollar. PVF has more than 30 years of expertise in advancing philanthropy, finding and funding the most outstanding local leaders to respond to the needs of the community.

About Facebook

Founded in 2004, Facebook's mission is to give people the power to build community and bring the world closer together.

In 2016, Facebook committed to address housing issues near its Menlo Park headquarters by launching the \$75 million Catalyst Housing Fund that has helped create more than 600 affordable homes near its headquarters. In 2019, Facebook announced a \$1 billion commitment to address the housing crisis and create 20,000 homes over the course of a decade in the Bay Area and beyond, with the first \$150 million dedicated to building housing for the Bay Area's lowest-income families.

