Overview
The Silicon Valley Leadership Group was created by David Packard of Hewlett-Packard with the vision of business leaders and government working together to improve economic vitality and quality of life priorities in the region. With this core foundational mission in mind, the Leadership Group reached out to partner with the Santa Clara County Board of Supervisors and Silicon Valley Community Foundation to co-create the Housing Trust Silicon Valley in 1998. In its first 17 years, the Silicon Valley Housing Trust has raised more than $110 million in voluntary contributions and leveraged more than $2.5 billion in private development; helping 25,000 individuals and families.

Regional Challenge
According to data from our recent Silicon Valley Competitiveness and Innovation Project (SVCIP) – done in collaboration with the Silicon Valley Community Foundation – we found that in a five-year span from 2010-2015, Silicon Valley has gained 24.5 percent more jobs, explosive job growth in an already strong base. At the same time our population in Silicon Valley only grew by 6.4 percent, yet our housing stock barely grew by just 2.6 percent.

We need to remind people that “jobs need a place to go home to sleep at night.” Our 101 cities in the 9-county Bay Area, let alone neighboring communities, need to recognize that it’s great when they want our jobs (high-skill, high-tech, high-pay) but we also need homes for those workers to live. Otherwise we’re not only exacerbating the cost of homes from a supply and demand perspective, we’re exacerbating commutes which become longer and longer to house those workers and their families.

Stewardship Approach to Engagement
A stewardship approach is often done when there is forethought. For our Housing Trust Silicon Valley our challenge and opportunity was to build coalition within our own 375 member companies who can have diverse viewpoints, but also concurrently with the broader community.

In a board meeting where Carl Guardino, a young CEO at the time, was to present to 40 CEOs on why they should embrace with their wallets the formation and the funding of the Housing Trust. Carl explained our stewardship approach: To not solely focus on our own engineers and their families who needed to buy a home, but the category of “first-time home buyers” would only comprise one-third of the Housing Trust revenues.
Another third would be for affordable rental homes, which usually aren’t what our employees call home. The third category was for people that are homeless or at-risk of becoming homeless.

Part of being a good steward is recognizing the items that are enlightened self-interest – directly to benefit you, your organization, your company, your community – but also the greater good. The stewardship approach is the larger public interest and helping people understand that.

The Leadership Group was able to step forward, but then with all of our community partners needing to find that same enlightened self-interest coupled with the broader community interest.

Solution and Key Strategies
As we built and then launched the Housing Trust, we had an ownership mentality – that this wasn’t solely a government problem or individual, or company or labor’s problem – that it was all of our opportunity to build a solution together.

One of our first strategies was around that ownership model. Carl asked the then-Board of Supervisors Chair Pete McHugh if they would support the Housing Trust in its nascent stage with a contribution of $1 million. Pete agreed but we did not want him to just give us $1 million, we wanted him to make us earn it. Carl proposed finding five CEOs from member companies to each contribute $200,000 because there are five members on the Board of Supervisors to match the $1 million within 60 days. Pete instantly got it, it was an ownership model.

Key Collaborations
- Silicon Valley Leadership Group
  - President and CEO Carl Guardino
- Santa Clara County Board of Supervisors
  - Pete McHugh, District 3
  - Donald F. Gage, District 1
  - Blanca Alvarado, District 2
  - Jim Beall, District 4
  - Joe Simitian, District 5
- Applied Materials
- Cisco
- Hewlett Packard
- KB Home
- Solectron
Results
In its first 17 years, the Housing Trust Silicon Valley has Invested more than $145 million in voluntary contributions and leveraged more than $2.6 billion in private development; helping 27,640 people.

First-Time Homebuyer Program
Homes purchased 2,516

Rental Housing Program
Homes created: 6,569

Homelessness Prevention and Assistance Program
People helped: 6,405

Role of Stewards
The Housing Trust has done many steps well; one is to make sure there is a role for stewards so their board is not only employers but also government and non-profit organizations that are all growing together to help solve our housing challenges in high-cost Silicon Valley.

From the structure of their staff, board and community partners, it has been stewardship model approach.

For the Upward Mobility Exchange only
It’s hard to be upwardly mobile if you don’t have a roof over your head. That is why the spectrum of the Housing Trust was always delicately balanced between three-thirds to emphasize upward mobility:

- One-third to help people buy their first home.
  - The ability to be able to buy a first home in a high-cost region like Silicon Valley is one of the most significant factors affecting upward mobility.
  - It has helped with public school teachers; it is why from the first two years of the Housing Trust we established a program to help teachers buy homes. Nearly 1,000 teachers in Silicon Valley have bought a home in the same neighborhoods we entrust them with our kids. They stay in teaching longer because they are now invested in a home and can afford to live here, which benefits not only their careers but certainly the lives of our kids and the quality of our communities.

- One-third for people who need an affordable rental home.
  - Provides decent well-built, well-designed homes for people of all income levels.
• One-third for people that are homeless or at-risk of becoming homeless.
  o Not just shelter but wraparound services. This allows those that have the capacity to
get back on their feet and gain meaningful employment again, to have a base to be
able to do so.
  o For those with mental health and/or substance abuse issues or who are chronically
homeless and might not have that opportunity for a long-term meaningful job, but
they will at least have a home with dignity.