

# First Community Housing

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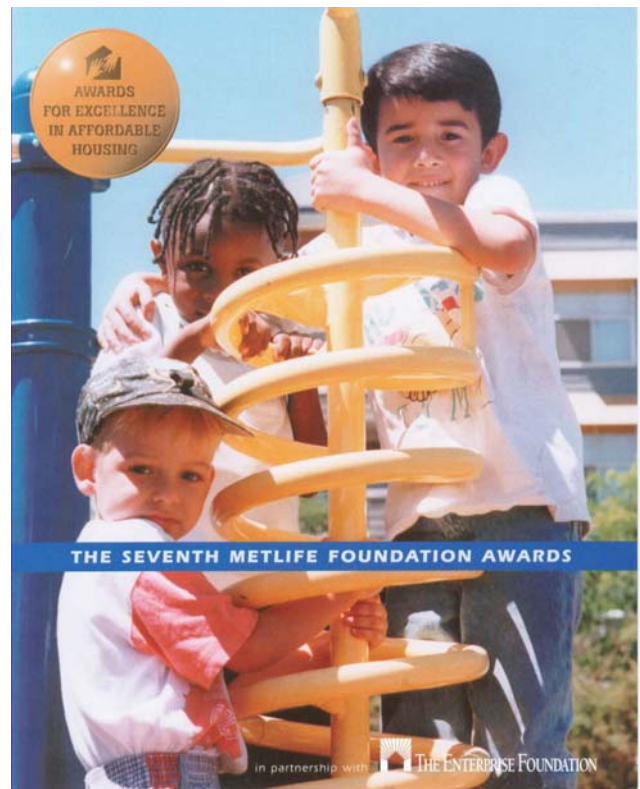
## First Community Housing Receives National Award for Excellence in Affordable Housing

**DALLAS** – First Community Housing (FCH) in San Jose, Calif., is the recipient of \$15,000 as a winner of the 2002 MetLife Foundation Award for Excellence in Affordable Housing. This award is conferred annually to organizations that excel at developing and managing innovative affordable housing and support services for low-income people. On November 1, First Community Housing joined five other organizations for the award presentation at The Enterprise Foundation's Annual Network Conference in Dallas.

First Community Housing is being honored in the Property and Asset Management category for Rincon de Los Esteros, 246 affordable apartments located on 7.7 acres in north San Jose. FCH strategically locates their developments near public transit and was one of the first developers to offer free EcoPasses to residents to reduce dependence on private cars. By emphasizing good communication and accountability with their property manager, The John Stewart Company, FCH ensures that the property is well maintained and an asset to the neighborhood. Together, they review a checklist to monitor key areas such as apartment turnover times, bad debt, reserve balances and similar performance indicators. The asset management systems are very effective, and FCH has created some exemplary systems and tools for monitoring improving property performance, making Los Esteros a model for affordable housing in Silicon Valley.

"FCH appreciates the generosity of MetLife Foundation and the opportunity to showcase our flagship development," commented Jeff Oberdorfer, executive director of FCH. "Rincon de Los Esteros, with its striking architecture and beautifully maintained grounds, dispels common misconceptions about affordable housing.

'Not in my backyard' becomes, 'Where do I sign up?'"



Children on the playground at Los Esteros were featured on the front of the award brochure

Bart Harvey, The Enterprise Foundation's chairman and CEO, said, "The 2002 MetLife Foundation Award recipients exemplify the best that organizations have to offer in providing quality, affordable housing to low-income residents. First Community Housing's award-winning project, Rincon de Los Esteros, goes beyond the need for shelter by demonstrating a high level of sensitivity to and concern for people."

Sibyl Jacobson, president and CEO of MetLife Foundation said, "We are pleased to join Enterprise in recognizing these six groups, which are providing affordable, well-maintained housing and hope for a brighter future in communities nationwide. Their work will serve as a model for organizations with similar challenges and opportunities."

Since 1986 FCH has developed 526 units of affordable housing and it has another 274 units under development. FCH is noted for its commitment to using sustainable, energy-efficient materials and systems in their developments and to ensuring quality property-management over the long-term, which includes offering residents services that encourage educational achievement, job-skill enhancement and home ownership.