FOR IMMEDIATE RELEASE

Eden Housing Provides 78 New Affordable Homes
Walker Landing Addresses Unprecedented Need in Hayward

Hayward, CA — February, 12, 2009 — The City of Hayward’s inclusionary housing policies led to the development of Walker Landing, a 78-unit affordable housing development by Eden Housing, Inc. and The DeSilva Group (through its affiliate La Vista, LLC). The grand opening ceremony takes place on Friday, February 13th at 12:00pm at 1433 North Lane in Hayward, CA at the northern end of the Mt. Eden neighborhood.

“The need for affordable housing is greater than ever,” said Eden Housing’s Executive Director, Linda Mandolini. “We received 1,500 applications for 78 apartments at Walker Landing and have long waiting lists at other apartment complexes throughout our portfolio.”

Working families earning incomes of $13,000 - $43,000 (30 - 50% of the area median income) reside at Walker Landing. Rents for the one-, two- and three-bedroom apartments range from $442 - $1,056 per month, depending on apartment-size, household-size and income.

Named to honor James Alonzo Walker, long-time Hayward community leader and Eden board member, Walker Landing features two-story townhouses and flats arranged around three courtyards. A central building that includes the DeSilva community room and a computer learning center opens onto a central courtyard with outdoor seating, barbeque, picnic and play areas. After-school and summer enrichment youth programs are provided by Eden Housing Resident Services, Inc.

The DeSilva Group donated the land for Walker Landing and provided nearly $3 million in financing, satisfying the inclusionary requirement attached to their residential development at La Vista Quarry in Hayward. Additional financial support for this $23.6 million development came from Union Bank of California, U.S. Bancorp Community Development Corporation, the State of California's Multifamily Housing Program, and Affordable Housing Program loan through Silicon Valley Bank.

“We are proud to build on our long-standing relationship with Eden Housing by providing the construction financing for the Walker Landing development,” said Jim Francis, Senior Vice President at Union Bank and the head of its Community Development Finance group. “This is the exact kind of project that Union Bank wants to support, with the high-quality amenities and integrated social services that will allow future residents to thrive.”

Grand opening speakers include Hayward Mayor Michael Sweeney, Michelle Thomas of Senator Ellen Corbett’s Office, James B. Summers of The DeSilva Group, James Francis of Union Bank of California, Christine Carr of Silicon Valley Bank, John Chan of U.S. Bank and members of the Walker family.

For more information about Walker Landing and Eden Housing, visit www.edenhousing.org.

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NOTE TO EDITORS: Photographs of Walker Landing are available; please contact Catherine Relucio at 510-612-0634 or crelucio@edenhousing.org to request.