



www.InnVision.org

~ Assisting homeless and at-risk families find a way home & providing support so they remain empowered, stable, and self-sufficient ~

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FOR IMMEDIATE RELEASE:

INNVISION THE WAY HOME PARTNERS WITH THE SOBRATO FOUNDATION TO DELIVER MUCH NEEDED STIMULUS FUNDING TO LOW-INCOME FAMILIES

SAN JOSE, Calif., December 3, 2009 Over the past month, as the news media was flooded with reports of the struggles faced by low-income families, two local nonprofits created a partnership to distribute stimulus funding to help meet their needs. While The American Recovery & Reinvestment Act's national stimulus funding has finally begun to flow to low-income area residents, the mechanics of delivering that aid has been a significant hurdle for many nonprofits already stretched thin by budget cuts and the poor economy. Fortunately, the Sobrato Foundation was there to provide vital support to help InnVision fulfill its role in the CalWORKs Emergency Contingency Funds (ECF) program.

The Federal government has a reimbursement policy with the distribution of much of its stimulus funding; do the work first, then submit receipts for reimbursement. For the CalWORKs program, InnVision was given an estimate of up to 1,400 new clients that would receive over \$11 million in emergency assistance over the next year. That's almost \$1 million dollars a month for which InnVision would be liable while waiting for reimbursement, much more than their financial reserves could handle. After approaching various foundations and banks for a grant or line of credit, it was clear that this program would end up costing InnVision more than it could afford.

Fortunately, the Sobrato Foundation quickly grasped the significance of the ECF program, and what their assistance would mean to not only InnVision, but to the entire community. This was something for which they were eager to play a part. By providing an interest-free loan, Sobrato agreed to take on a key part of the expense of the ECF program and thereby do their part in providing assistance to needy women and children. For other institutions, it was business as usual; but for the Sobrato Foundation, it was an opportunity they couldn't pass up. This sense of mission and duty to the community is clearly something that sets the Sobrato Foundation apart.

"The strategic objective of The Emergency Fund aligns perfectly with the Sobrato Foundation's charitable mission of promoting the economic independence and social well-being of individuals and families across Silicon Valley, especially those earning 50% of Area Median Income or less and are homeless, or who will become homeless if they don't receive some assistance," says John A. Sobrato, Chairman of the Sobrato Foundation. "We believe that leveraging federal stimulus dollars is a smart role that philanthropists can play in helping address our society's greatest needs right now due to the current economic depression."

As InnVision and other local nonprofits eagerly take on their role as distributors of stimulus funds to the public, one can see that relief is on the way. With the participation and support of the Sobrato Foundation, these families can feel assured that a local family well known for its philanthropic vision shares that same commitment to the community.

You can also support the work of InnVision by contacting CEO, Christine Burroughs at 408-213-5170, or by visiting the InnVision website at www.InnVision.org.

About InnVision – the Way Home:

INNVISION serves more than 25,000 people in Silicon Valley annually at 20 locations. Over the past 35 years InnVision has developed housing and resources to help homeless and at-risk families, children and individuals become stable and self-sufficient. Homeless men, women, children, veterans and those diagnosed with mental illness are able to choose from a full range of housing and services that includes shelters, supportive transitional and permanent housing and multiservice day centers – all successfully tailored to help, support, and accommodate the needs of the most vulnerable in South Bay and Peninsula communities. To learn more about InnVision or to make a donation, please call (408) 292-4286, or visit www.InnVision.org.

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About Sobrato Foundation:

The Sobrato Foundation is dedicated to helping create and sustain a vibrant and healthy community where all Silicon Valley residents have equal opportunity to live, work and be enriched. To learn more about the Sobrato Foundation's charitable work, please visit www.Sobrato.org or call Diane Parnes, Executive Director at (408) 446-0700.
