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Genentech gives \$1M to housing

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By Ron Leuty

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A \$1 million gift from Genentech Inc. to San Mateo County's affordable housing trust fund highlights the issue's critical importance among biotechs as well as the industry's rise as a major Bay Area general employer.

Genentech Inc. will give the gift over five years to the Housing Endowment and Regional Trust, or HEART, to build homes in Genentech's hometown of South San Francisco.

The pledge puts HEART's current \$3 million fundraising campaign at about \$2.5 million.

"We've always said to communities ... that if you're going to try to attract biotech, you've got to figure out how research parks can match housing," said Matt Gardner, president of industry trade group BayBio.