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**OAK PARK REDEVELOPMENT PROJECT WINS AWARD  
FOR EXCELLENCE IN MIXED USE DEVELOPMENT**  
*40 Acres Complex and Guild Theater Honored with  
California Redevelopment Agency's 2004 Award of Excellence*

*Sacramento, California.* The *40 Acres Complex and Guild Theater* in Oak Park has been chosen as a recipient of the 2004 Award of Excellence by the California Redevelopment Agency ([www.calredevelop.org](http://www.calredevelop.org)). The commercial redevelopment project was among 38 entries in the competition and was honored in the Mixed-Use Development category.



The Awards of Excellence program brings statewide public and professional recognition to those projects and programs which have made exemplary contributions to the redevelopment process and resulted in the betterment of communities.

Located at Broadway and 35<sup>th</sup> Street, the renovation project by former NBA superstar Kevin Johnson's St. Hope Development Corporation (SHDC) includes a Starbucks, a bookstore specializing in African American literature, a barbershop and an art gallery on the 1<sup>st</sup> floor. The second floor has 12 upscale, affordable apartments. The Guild Theater was completely remodeled and features state of the art amenities in the multi-purpose, 220-seat facility that hosts film, theater, music and community events. The project was funded with \$2.8 million in loans from the Sacramento Housing and Redevelopment Agency ([www.shra.org](http://www.shra.org)).

The *40 Acres Complex and Guild Theater* has launched an exciting renewal of the economic vitality that once pervaded the Oak Park community, bringing a variety of unique retail, residential and cultural uses to the historic neighborhood.

SHRA is a Joint Powers Authority representing the City and County of Sacramento for affordable housing and community redevelopment needs. SHRA oversees residential and commercial revitalization activities in 10 redevelopment areas throughout the city and county, and is the region's leading public developer of affordable housing. The Agency provides a variety of programs for first-time homebuyers and offers several loan programs and other assistance to the business community. SHRA has a FY 2004 budget of \$196 million and approximately 328 employees who work in the Agency's Housing Authority, City and County Community Development, Program Operations, Development Services and Administration Departments. SHRA owns 3,600 units of public housing and is one of the largest landlords in Sacramento. SHRA also administers about 11,700 rental assistance vouchers per month.

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