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**\$10.2 MILLION FACELIFT CREATES 82 UNITS OF
AFFORDABLE HOUSING IN CENTRAL CITY**
*Newly remodeled Ping Yuen Center in historic Chinatown
touted as prime downtown retail corner ready for new tenants*

Sacramento, Calif. Chinese Lion Dancers performed a traditional ceremony at the celebration reopening the newly remodeled Ping Yuen Center Senior Apartments at 420 I Street. Mayor Heather Fargo welcomed residents and thanked them for moving into Sacramento's downtown and the City's historic Chinatown.



"This is a beautifully done project and it is a great addition to our downtown," said Mayor Fargo. "A million people a year come out of the Amtrak station across the street and they're going to walk by this corner. This is one of the first corners they're going to see when they come to downtown Sacramento so it needs to be welcoming and it needs to be attractive and I think there are some great potential uses for that corner."

Built in 1972 in the City's original Chinatown, the Ping Yuen Center at 420 I Street had been a public housing complex for seniors when it closed in 1997. The Sacramento Housing and Redevelopment Agency vacated the building after it fell into extensive disrepair that was too costly to remedy. In 2003, Oakland developer A.F. Evans was selected to purchase and rehabilitate the building. The \$10.2 million project created 82 one-bedroom and studio apartments for low-income seniors with a garden courtyard and office space on the lower level for on-site services provided by non-profit organizations for residents and the public. There is also retail space available at the street level of the building.

"We will be part of this neighborhood and we will be doing everything we can to support other efforts in the neighborhood," said company president Art Evans, "and particularly reinforcing the Chinatown and the people who live here."

Ping Yuen is located in District 1 represented by City Council Member Ray Tretheway who said the project is a gem for downtown Sacramento. "It's a diamond for downtown Chinatown. It is the essence of Sacramento."

The Sacramento Housing and Redevelopment Agency contributed the property and provided a \$3 million loan to A.F. Evans for the project. Executive Director Anne Moore said the most important aspects of the project have to do with history, about creating homes for people and about creating community. “This is the site of Sacramento’s original Chinatown,” said Moore. “And the fact that we can restore this building and honor that culture so beautifully in creating a building as an asset on a key corridor in downtown as a tribute to the Chinese history of this community is very important and we’re very proud to be a part of that.”

The Ping Yuen Center Advisory Committee was involved in the partnership with the City, SHRA and A.F. Evans to provide input on the development of the building, and also to advocate for certain design elements, advocate for former tenants and help in the process of developing the services at Ping Yuen. “I am happy to see that this corner of the old Chinatown area is finally being redeveloped,” said Norman Fong of the Ping Yuen Center Advisory Committee. “Hopefully, with this initial renovation this may pave the way for possible further improvements to this neighborhood.”

Ping Yuen brings online the first 82 of 704 housing units approved for development in the Central City by the City Council in 2002. The project demonstrates the City’s commitment to provide housing at all income levels for all types of households.

SHRA is a Joint Powers Authority created by the City and County of Sacramento to represent both jurisdictions for affordable housing and community redevelopment needs. SHRA oversees residential and commercial revitalization activities in 13 redevelopment areas throughout the City and County. The Agency is the leading public developer of affordable housing. SHRA has a FY 2004 budget of \$196 million and approximately 328 employees. The Agency approximately 3,200 units of public housing and is one of the largest landlords in Sacramento. SHRA also administers about 11,000 rental assisted vouchers per month.