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**DEL PASO BOULEVARD BEAUTIFICATION PROJECT AWARDED
\$4.2 MILLION STATE INFRASTRUCTURE LOAN**
3 percent interest loan will be used for new medians, lighting, angled parking spaces; upgrades expected to breath new life into the older commercial district

Sacramento, California. State and local dignitaries gathered on Del Paso Boulevard to mark the award of a \$4.2 million loan from the California Infrastructure and Economic Development Bank with a check presented by State Treasurer Phil Angelides to City Council Member Sandy Sheedy who represents District 2, which includes the busy thoroughfare, one of the oldest commercial corridors in the City of Sacramento and the North Sacramento Redevelopment Area.



Council Member Sandy Sheedy receives a ceremonial check on behalf of SHRA from State Treasurer Phil Angelides representing the California Infrastructure and Economic Development Bank. Sacramento developer Allen Warren (l), Assemblyman Dave Jones (r), and Supervisor Roger Dickinson (not pictured) also attended the event.

The Sacramento Housing and Redevelopment Agency (www.shra.org) will apply the low-interest loan funds toward a major beautification project underway on Del Paso Boulevard. The improvements will create a pedestrian friendly business district that will attract new commercial development. New medians, crosswalks, angled parking spaces and streetlights are planned for the boulevard. Construction is already well underway on the initial phase of the project.

The loan will be repaid from property tax revenues that are expected to increase as the area is redeveloped. According to Agency officials, new private construction along Del Paso Boulevard in recent years has resulted in

increasing property taxes and compared to the previous year, property value increases were up 14 percent for the fiscal year that ended June 30.

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 14 redevelopment areas throughout the City and County. The Agency is the leading public developer of affordable housing. SHRA has a FY 2005 budget of \$222 million and approximately 325 employees. The Agency approximately 3,400 units of public housing and is one of the largest landlords in Sacramento. SHRA also administers about 10,400 rental-assisted vouchers per month.

“One Community, One Vision”
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