



NEWS RELEASE

CONTACT:
Angela Jones, Public Information Officer
(916) 440-1355, or (916) 919-3090
www.shra.org

FOR IMMEDIATE RELEASE

GOVERNOR SCHWARZENEGGER ANNOUNCES NORTHERN SACRAMENTO ENTERPRISE ZONE

Designation is expected to create 100 new jobs in the first year

(Sacramento, CA. November 3, 2006) – The Sacramento Housing and Redevelopment Agency’s application for the designation of the Northern Sacramento Enterprise Zone has been approved as part of the Enterprise Zones which Governor Schwarzenegger announced statewide on Friday.

“Since I became Governor, I have worked tirelessly to improve the business climate and create more than 650,000 new jobs,” said Governor Schwarzenegger. “By using incentives like hiring credits or sales tax credits, these Enterprise Zones can harness the entrepreneurial spirit of our state and help draw business investments to economically depressed areas. Enterprise Zones lead to more jobs, less poverty and long-term economic stability.”

The new designation expands the existing zone from 1,500 acres to 3,500 acres which will enhance the Agency’s ability to attract and retain a variety of new and larger businesses, create more jobs for low income and displaced workers, and promote revitalization economically distressed areas. The Sacramento Enterprise Zone program is supported by many businesses and has resulted in the creation of 700 new jobs in the Northgate and Norwood Zone during the past five years.

The California Enterprise Zone program targets economically distressed areas using special state and local incentives to promote business investments and job creation. By encouraging entrepreneurship and employer growth, the program strives to create and sustain economic expansion in California communities. Under the expanded designation, Agency officials expect to attract three new businesses every two years, and anticipate that 100 jobs will be created during the first year.

SHRA (www.shra.org) is a Joint Powers Authority created by the City and County of Sacramento to represent both jurisdictions for affordable housing and community redevelopment needs. The Agency is the leading public developer of affordable housing and oversees residential and commercial revitalization activities in 14 redevelopment areas throughout the City and County. SHRA has a FY 2006 budget of \$227 million and approximately 308 employees. The Agency owns and manages 3,400 units of public housing and is one of the largest landlords in Sacramento. SHRA also administers approximately 11,000 rental assisted vouchers per month.

“One Community, One Vision”
630 I Street, Sacramento, California 95814
(916) 444-9210 phone (916) 441-1197 fax



NEWS RELEASE

CONTACT:
Angela Jones, Public Information Officer
(916) 440-1355, or (916) 919-3090
www.shra.org

The approval process for the expanded designation is expected to be completed in June 2007, including of an environmental impact report.

SHRA (www.shra.org) is a Joint Powers Authority created by the City and County of Sacramento to represent both jurisdictions for affordable housing and community redevelopment needs. The Agency is the leading public developer of affordable housing and oversees residential and commercial revitalization activities in 14 redevelopment areas throughout the City and County. SHRA has a FY 2006 budget of \$227 million and approximately 308 employees. The Agency owns and manages 3,400 units of public housing and is one of the largest landlords in Sacramento. SHRA also administers approximately 11,000 rental assisted vouchers per month.

"One Community, One Vision"
630 I Street, Sacramento, California 95814
(916) 444-9210 phone (916) 441-1197 fax