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**GRAND OPENING OFFICIALLY SIGNALS REBIRTH FOR
PHOENIX PARK COMMUNITY**
Ribbon cutting ceremony opens doors to new Resident Activity Center

Sacramento, Calif. The City of Sacramento and the Sacramento Housing and Redevelopment Agency cut the ribbon today officially opening the doors to the 10,000 square foot Phoenix Park Resident Activity Center at 4400 Shining Star Drive in South Sacramento. The celebration marks the completion of an unprecedented \$84 million community rebuilding project for the Agency that turned a historically troubled neighborhood marked by crime, violence and structural neglect into a vibrant, safer housing community for low income families and seniors.

“We’re trying to make sure that our neighborhoods, even when they’re struggling, get the resources they need to get back on their feet, working with the community, I think we’ve been able to do that,” said Mayor Heather Fargo.



“I had a mission, I had a vision and I knew one day we were going to be here,” said Council Member Pannell. “Thanks to a lot of people working together we have changed this community. We’ve finally gotten to the root of the problem.”

The Resident Activity Center will serve as a community gathering place with offices for property managers, resident services staff, meeting rooms, on-site social services, a computer center and a Head Start facility serving 80 children.

Built in the 1960’s, the community was formerly part of Franklin Villa and consisted of 943 privately-owned condos that were designed as 700 four-plex units and 243 townhouses. Five separate homeowner associations operated in the community.

In 2001, City officials and the Agency committed to improving the quality of life for residents in Franklin Villa (now Phoenix Park). Through collaborative partnerships and millions of dollars in

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financial support, SHRA has completed the two-year reconstruction and rehabilitation project by converting the existing housing into 360 rental apartments for low income families and seniors, increasing security, creating green space and play areas for children, and providing other community amenities.

Citibank Community Development provided \$50 million in financing for the project. The company expects to provide nearly \$500 million in financing this year for low income affordable housing, revitalization, new construction and rehabilitation throughout California.

Vice-President and Relationship Manager Jonathan Klein says CCD is dedicated to making communities better places to live.

“We understand that absent a safe, decent place to call home everyday, it is very, very tough to get the rest of your life together,” said Klein. “It matters us to that this transformation has occurred and the future can be much brighter for the folks who live here.”

The project also received \$6 million in funding from Bank of America and \$1 million from Federal Home Loan Bank of San Francisco. A number of public funding sources were utilize that enable to local governments to rehabilitate affordable housing and improve communities, including \$29 million in federal and state low income housing tax credits awarded by the California Tax Credit Allocation Committee (TCAC); \$9 million from California Department of Housing and Community Development/Housing and Emergency Shelter Trust Fund; \$2.5 million from California Housing Finance Agency HELP program funds; \$24 million in City of Sacramento HOME, CDBG, local Housing Trust Funds and redevelopment funds, and \$1 million in Affordable Housing Program funds.

“This community has come closer together,” said Phoenix Park resident, Carol Hicks. “It has turned around a great deal for the better. It’s quiet and more peaceful. Our children have a place to do, things to do to stay out of trouble, and I am looking forward to looking forward to bigger and better things and changes for our community.”

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. 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 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 10,500 rental assisted vouchers per month.