



NEWS RELEASE

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

FOR IMMEDIATE RELEASE

Ribbon Cutting Opens Doors at Grizzly Hollow in Galt

Galt, Calif., (May 4, 2007) - A new housing community has opened its doors in Galt where 53 low income families now have an affordable place to call home. A dedication ceremony and ribbon cutting took place on May 4 at Grizzly Hollow Phase III.

The rental housing project was developed by Mercy Housing California and contains one and two bedroom duplexes and three-bedroom single family homes. It has open spaces with park-like settings and a playground for children. A great feature of the community is that 18 of the units are reserved for farm-worker households. Amenities include a community building, management and social services offices, and a Head Start childcare center.



Grizzly Hollow Phase III is a newly constructed affordable housing community that recently opened in Galt featuring 53 rental houses and duplexes for low-income families. Developed by Mercy Housing in partnership with SHRA, the development offers an onsite social services office and a Head Start program located in the Community Center.

Because of funding support for this project from the Agency and a number of other sources, Grizzly Hollow will be affordable to low income families for 55 years with 19 units set aside for extremely-low income families earning up to 30 percent of the Area Median Income (AMI), 14 units for very-low income families (up to 50 percent of AMI), and 20 units for low income families (up to 55 percent of AMI). For more information, contact SHRA Housing Finance Analyst Richard Marsh at (916) 440-1298.

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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 2007 budget of \$233.8 million and approximately 302 employees. The Agency owns and manages 3,144 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