



AFFORDABLE HOUSING KEY PROJECTS FACT SHEET

Redevelopment is the largest funding mechanism for building affordable housing units in Sacramento after the Federal government

- Since 2004, SHRA has invested over \$81 million in low-moderate housing tax increment funding which leveraged over \$1.08 billion in public and private capital
- This investment of tax-increment funding has resulted in the production of 7,329 units, including 3,189 units for very-low income and homeless families
- Assisted affordable multi-family housing developments must provide resident services including after school programs, and on-going security plans to ensure that people feel safe.
- All property management plans are approved and affordable developments inspected on an annual basis

KEY PROJECTS

La Valentina

81 unit affordable rental housing and mixed use incorporating infill brownfield development with smart growth transit oriented concepts.

- Project Cost: \$24.5 million
- Tax Increment: \$1.6 million



La Valentina

Globe Mills

Historic preservation and adaptive reuse creating 114 affordable senior apartments and 31 moderate-rate apartments.

- Project Cost: \$38 million
- Low-Moderate Housing Tax Increment: \$3.2 million
- Tax Increment: \$3.1 million

626/630 I Street

12-story mixed-use building being renovated and will provide commercial space and 108 housing units for elderly and disabled families.

- Project Cost: \$14.2 million
- Low-Moderate Housing Tax Increment: \$3.2 million

Hotel Berry

Major renovation of the 80 year old hotel preserving 110 single room occupancy units

- Project Cost: \$24 million
- Low-Moderate Housing Tax Increment: \$8.9 million



Hotel Berry

7th and H

New construction of a mid-rise 150-unit affordable housing building including 75 permanent supportive units for disabled homeless persons

- Project Cost: \$44.8 million
- Redevelopment Assistance: \$14.2 million



7th and H

Boulevard Court

Transformed the former dilapidated Budget Inn motel into 74 units of permanent supportive housing units for disabled homeless.

- Project Cost: \$24 million
- Low-Moderate Housing Tax Increment: \$9.9 million



Boulevard Court

Varena Senior Apartments

Demolition of existing buildings and infill new construction of 152 senior multifamily units.

- Project Cost: \$22 million
- Low-Moderate Housing Tax Increment: \$1.4 million

Maydestone 15th and J

Historic preservation and renovation of 32 units of downtown housing affordable to low and moderate income residents.

- Project Cost: \$7 million
- Low-Moderate Housing Tax Increment: \$6.1 million



Maydestone

Mutual Housing at the Highlands

New construction of 90 affordable apartments including 66 units for the chronically homeless located in the North Highlands community.

- Project Cost: \$26 million
- Low-Moderate Housing Tax Increment: \$548,000



Mutual at Highlands

Casa De Angelo Apartments

Preservation of a 100-unit project that provides affordable housing to extremely low-income seniors.

- Project Cost: \$11 million
- Low-Moderate Housing Tax Increment: \$2.3 million



Casa de Angelo

Corsair Park Senior Apartments

Construction of a 112-unit affordable senior complex with resident services and convenient access to retail services and public transportation

- Project Cost: \$16.1 million
- Low-Moderate Housing Tax Increment: \$2.1 million
- Tax Increment: \$1.2 million



Corsair Park Senior Apartments

Broadway Senior Apartments

Preservation of a 120-unit apartment community that provides affordable housing to extremely low-income seniors.

- Project Cost: \$12.7 million
- Low-Moderate Housing Tax Increment: \$1.6 million



Broadway Senior Apartments

Phoenix Park

Award-winning community rebuilding project in South Sacramento neighborhood that involved reconstructing over 400 severely neglected units into rental housing for low income seniors and families.

- Project Cost: \$84 million
- Low-Moderate Housing Tax Increment: \$7 million



Phoenix Park

Foothill Farms

Construction of a new 138 unit senior apartment complex at the intersection of Auburn and Garfield. The Agency entered into a Disposition and Development Agreement and Loan Commitment in June of 2010.

The project is slated to start construction in April 2011.

- Project Cost: \$27 million
- Redevelopment Assistance: \$6.8 million



Foothill Farms

NOTE: Redevelopment assistance is primarily in the form of loans