



NEWS RELEASE

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SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY JOINS USA PROPERTIES FUND GOLDEN SHOVEL CELEBRATION TO START CONSTRUCTION ON ARBOR CREEK SENIOR APARTMENTS

SACRAMENTO, CA | Officials from Sacramento County and Sacramento Housing and Redevelopment Agency were on hand August 4 for a celebration by USA Properties Fund to officially kick off construction of the Arbor Creek Senior Apartments at 8350 Elk Grove-Florin Road, Sacramento. The new 60-unit affordable community for seniors will offer access to three large shopping centers, energy-efficient apartments, an environmentally friendly design and numerous high-end amenities in a master-planned community.



“We are developing a community that will help meet the incredible demand for affordable senior housing in south Sacramento and Elk Grove,” said USA Properties Fund, Inc. President Geoffrey Brown. “We’re also building quality housing for residents who will enjoy access to nearby businesses and services.”

Arbor Creek Senior Apartments will be close to grocery stores, drug stores and numerous restaurants and shops. The community is also within a quarter-mile from an Elk Grove transit stop, which offers service to a Sac Metro light-rail station.



“The new Arbor Creek Senior Apartments development is significant because not only are we providing energy-efficient housing to serve our low-income senior residents, but we have also made a conscious effort to connect them with public transportation and retail services conveniently located close to their new homes,” said Sacramento County Supervisor Jimmie Yee. “That translates to an economic benefit for the businesses that will serve these residents, creating a sustainable community with a better quality of life for everyone that lives here.”

USA Properties Fund (www.usapropfund.com) partnered with Riverside Charitable in the development of Arbor Creek Senior Apartments, while the County of Sacramento, Sacramento Housing and Redevelopment Agency and US Bank Community Lending are the lenders and partners on the \$14.1 million project.

“Private-public partnerships are more vital than ever to address Sacramento’s affordable housing needs in today’s economic climate,” said La Dozier, Executive Director of the Sacramento Housing and Redevelopment Agency which provided a \$6.79 million loan for the project. “USA Properties has been an extremely responsive partner, which gives us the ability to assist by closing the gap in funding that is critical to make projects like Arbor Creek Senior Apartments happen.”

Arbor Creek Senior Apartments is for seniors who earn 60% or less of the area median income for Sacramento County. For example, a two-person household could earn up to \$33,000 per year. The development will feature 48 one-bedroom and 12 two-bedroom apartments. Rents range from \$545 to \$609 for the one-bedroom apartments, and \$653 to \$730 for the two-bedroom units and are based on eligible income.

It will also feature numerous high-quality amenities including energy-efficient appliances, fixtures and faucets, gated parking and security cameras, laundry facilities and a central courtyard. The property will have a 1,676 square foot community with a computer center, a fitness center and kitchen for residents. The community center will include planned activities, developed and overseen by a social service coordinator who will also provide special service needs for residents. Other environmentally friendly features are a storm-water management filtering system and water-efficient landscape and irrigation design. The building will exceed Title 24 standards by at least 17.5% with a Build-It-Green score of at least 100 points.

“The Arbor Creek Senior Apartments project will be a welcomed addition to our community and will offer its residents affordable housing with easy access to a variety of shopping opportunities, medical facilities, educational and recreational amenities,” said Supervisor Don Nottoli. “USA Properties and the Sacramento Housing and Redevelopment Agency are to be commended for their ongoing efforts to develop housing serving low-income seniors in the Sacramento region.”

The apartments will blend with the design of The Promenade at Arbor Creek, a mixed-use project that combines commercial development with neighborhoods. The development is next to Arbor Creek, a 102-unit affordable community for families that USA Properties opened last summer.

“Arbor Creek Senior Apartments will be much more than just an apartment complex, we’re building a community, a neighborhood,” Mr. Brown said. “We want to help residents as much as possible, and we would like them to get to know and help each other as well.”

The project is expected to be completed in the late spring. For information on leasing, contact www.usapropfund.com or 916-773-6060.

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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. SHRA has a FY 2014 budget of \$167.7 million and 225 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 11,800 rent assistance vouchers per month.