



NEWS RELEASE

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HOUSING AND REDEVELOPMENT AGENCY JOINS RELATED CALIFORNIA, CITY OFFICIALS FOR GRAND OPENING OF THE ARBORS AT OAK PARK, A 55-UNIT AFFORDABLE HOUSING DEVELOPMENT FOR SENIORS

Sacramento, CA | City officials and the Sacramento Housing and Redevelopment Agency recently joined Related California for the grand opening celebration of the The Arbors at Oak Park, a 55-unit development project for senior housing situated on the corner of Broadway and Martin Luther King Jr. Boulevard in the Oak Park neighborhood.



“I’m thrilled to be celebrating this major milestone in the revitalization of Oak Park. This project is a great asset for Oak Park because it restores vitality to a key corner of the neighborhood that has sat vacant for many years,” said Mayor Kevin Johnson. “The transformation creates quality housing for seniors and complements other catalyst infill developments which are key to rejuvenating and creating opportunities for this historic neighborhood. I would like to acknowledge the professionalism and commitment of Related California that brought this development to fruition even during challenging economic times.”

The Sacramento Housing and Redevelopment Agency provided over \$6 million in redevelopment funds for land acquisition, construction and permanent financing for the \$15 million project. SHRA leveraged \$7.8 million in Low Income Housing Tax Credits. The development is one of the last new construction projects approved before the elimination of redevelopment.

“We obviously do not have the resources we had before, but we still have other resources and we are still committed to delivering on affordable housing to this level of quality throughout the county and the city of Sacramento,” said La Shelle Dozier, SHRA Executive Director.

The new affordable housing development will also provide 4,000 square feet of market rate retail space. Amenities include a library/multi-purpose room, fitness center, and a Resident Services Program. The development is in close proximity to retail services, public transit, and the Oak Park Community Center.

“It has been a joy dealing with all the people of SHRA and the other people involved in this project. Never once have they made me feel less than the most important person in the room,” said Arbors first resident, Scott Martin.

The housing affordability targets renters with incomes ranging from 30% to 50% of Sacramento County’s area median income (AMI). For rental information, contact Related California at (916) 706-1548.

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