



NEWS RELEASE

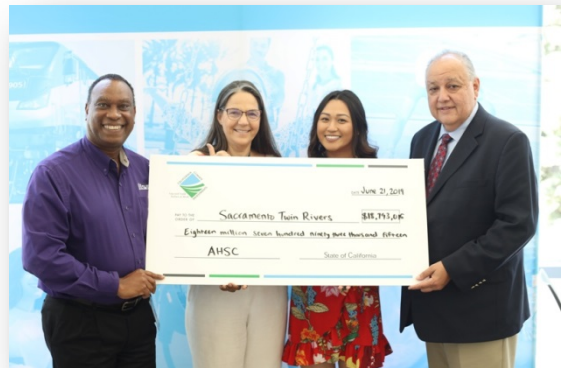
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Twin Rivers Redevelopment Project awarded \$18.8 million in cap and-trade funding for Affordable Housing and Sustainable Communities Program to construct housing, sustainable transportation infrastructure and transit related amenities

Sacramento, Calif. | The California Strategic Growth Council has approved a recommendation by the California Department of Housing and Community to award \$18.8 million in cap and trade funding for the Affordable Housing and Sustainable Communities (AHSC) Program to Sacramento Housing and Redevelopment Agency (SHRA) and McCormack Baron Salazar for the Twin Rivers Transit Oriented Development and Light Rail Project. The AHSC funding will support Phase 2 of the project.



Pictured l-r: Tyrone Roderick Williams, SHRA Director of Development/Sacramento Promise Zone; Victoria Johnson, SHRA Development Program Manager; Sandy Saechaeo, Senior Program Analyst; Dan Falcon, McCormack Baron, Salazar Managing Director, West Coast Operations.

In 2015, the Housing Authorities of the County and City of Sacramento as co-applicants were awarded a \$30 million Choice Neighborhoods Implementation (CNI) Grant from the U.S. Department of Housing and Urban Development (HUD) for the redevelopment project which will replace the 218-unit public housing community with new construction of a minimum of 487-units in a mixed-income development. The project will achieve the AHSC Integrated Connectivity Project goals by including affordable housing development, and transit use resulting in fewer passenger vehicle miles travelled with the installation of a new Light Rail Station and structures.

The AHSC housing funding will enable construction to begin on 123 new units. The transportation funding will be used for installation of new Class IV bike lanes along several downtown streets and improvements at crosswalks to enhance safety and accessibility. In addition, public transit improvements will include new buses and an expanded schedule. Walkways and bikeways will be part of the new community to improve safety and create a more

pleasant transit experience. Overall, the project supports greenhouse gas (GHG) reductions and related co-benefits under the AHSC program.

Located in the Opportunity Zone, a newly established federal initiative the Twin Rivers project provides a chance to attract private investment to spur economic development in the area. The project is also a part of the federally designated Sacramento Promise Zone, one of four in California. The initiative provides resources and assistance to lift up the most disenfranchised communities in the city and county through public, nonprofit and private partnerships.

The AHSC Program encourages partnerships between local municipalities, transit agencies and housing developers in order to achieve integration of affordable housing and transportation projects.

“It gives us an opportunity to leverage housing, health, education, jobs and job training, and sustainable community development, and will contribute to the health and vitality of the residents both now and in the future,” said Tyrone Roderick Williams, SHRA Director of Development and Director of the Sacramento Promise Zone.

Construction on Phase 2 of the Twin Rivers project is expected to begin early next year.

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