

**Sacramento County HOME Investment Partnerships Program**

**Annual Report**

**for**

**January 1, 2020 to December 31, 2020**

**Sacramento Housing and Redevelopment Agency**

**May 2021**

**HOME INVESTMENT PARTNERSHIPS PROGRAM ANNUAL REPORT FOR 2020**

The federal HOME Investment Partnerships Program (HOME) provides grants to fund a wide range of activities including construction, acquisition, and/or rehabilitation of affordable housing. SHRA administers these funds on the County's behalf as an entitlement jurisdiction. At least 20 percent of HOME-assisted units in each project must be reserved for households with incomes below 50 percent of Area Median Income (AMI) and the remaining reserved for households with incomes below 65 percent of AMI. This report quantifies affordable housing production with HOME funds during the reporting period encompassing the calendar year 2020.

The County of Sacramento is part of a HOME Consortium, which is a means by which local governments that would not otherwise qualify for federal funding to join with other contiguous units of local government to directly participate in the HOME program. The Cities of Citrus Heights, Folsom, Isleton, Galt, and Rancho Cordova are members of the County of Sacramento's HOME Consortium.

**2020 COUNTY HOME PROGRAM FINANCIAL INFORMATION**

| <b>Beginning Balance</b> |  |
|--------------------------|--|
| <b>\$17,590,345</b>      |  |

| <b>Income</b>       |                    |
|---------------------|--------------------|
| Entitlement         | \$3,282,381        |
| Interest            | \$137,896          |
| Loan Income         | \$1,044,315        |
| <b>Total Income</b> | <b>\$4,464,592</b> |

| <b>Balance and Total Income</b> |  |
|---------------------------------|--|
| <b>\$22,054,937</b>             |  |

| <b>Expense</b>       |                    |
|----------------------|--------------------|
| Operations           | \$838,839          |
| Project Expenses     | \$2,584,668        |
| <b>Total Expense</b> | <b>\$3,423,507</b> |

| <b>Ending Balance</b>          |                     |
|--------------------------------|---------------------|
| Remaining Project Balances     | \$12,110,332        |
| Balance Available for Projects | \$6,521,098         |
| <b>Ending Balance</b>          | <b>\$18,631,430</b> |

*\*Ending balance does not reflect funding commitments made in 2021 (i.e., Sage at Folsom approved 3/23/21 for \$800,000).*

### 2020 County HOME Program Expenditures

| <b>Project</b>          | <b>Address</b>                                   | <b>HOME Units</b> | <b>Total Units</b> | <b>Total HOME Budgeted</b> | <b>2020 HOME Expenditure</b> | <b>Remaining Balance</b> | <b>Loan Maturity Date</b> |
|-------------------------|--|-------------------|--------------------|----------------------------|------------------------------|--------------------------|---------------------------|
| Courtyard Inn           | 3425 Orange Grove Ave                            | 11                | 92                 | \$1,500,000                | \$250,000                    | \$0                      | 10/1/2075                 |
| Southwind Court         | 7371, 7399, 7401 Power Inn                       | 11                | 88                 | \$1,600,000                | \$160,000                    | \$0                      | 6/1/2059                  |
| Sunrise Pointe          | 7424 Sunrise Blvd                                | 17                | 47                 | \$3,580,000                | \$0                          | \$3,580,000              | TBD                       |
| Pacific Rim             | 6620 Sunnyslope Dr.                              | 10                | 32                 | \$2,455,000                | \$1,729,011                  | \$725,989                | 3/1/2062                  |
| Mutual on the Boulevard | 7351 Stockton Blvd.                              | 35                | 127                | \$6,900,000                | \$0                          | \$6,900,000              | TBD                       |
| RAD Phase 1             | 4500 Perry Av<br>4930 El Paraiso<br>8223 Walerga | 5                 | 70                 | \$950,000                  | \$445,657                    | \$504,343                | 7/1/2077                  |
| Saybrook                | 4390 47 <sup>th</sup> Ave                        | 2                 | 88                 | \$400,000                  | \$0                          | \$400,000                | TBD                       |
| <b>TOTAL</b>            |  | <b>91</b>         | <b>544</b>         | <b>\$17,385,000</b>        | <b>\$2,584,668</b>           | <b>\$12,110,332</b>      |                           |

The County HOME Developments table identifies all properties that received HOME funds and the total number of units produced and currently regulated, followed by a map with the location of each development.

### County HOME Developments

| Project Name                           | Total Units |
|--|-------------|
| Anton Arcade Apartments                | 148         |
| Arbor Creek Family                     | 102         |
| Arbor Creek Senior                     | 68          |
| Ardenaire Apartments                   | 53          |
| Asbury Place                           | 105         |
| Ashford Heights (The Oaks)             | 300         |
| Bell Street Apartments                 | 18          |
| Breckenridge Village                   | 160         |
| Broadway Senior                        | 120         |
| Cardosa Village                        | 20          |
| The Cascades (Village East Apartments) | 112         |
| Centennial Place                       | 15          |
| Colonia San Martin                     | 60          |
| Cottage Estate Apartments              | 152         |
| Courtyard Inn                          | 92          |
| Creekview Manor Senior (Folsom Senior) | 138         |
| Crossroad Gardens                      | 70          |
| Curtis Park Court Apartments           | 91          |
| Diogenes Youth Center                  | 2           |
| Ethan Terrace Apartments               | 92          |
| Folsom Oaks                            | 19          |
| Foothill Farms Senior                  | 138         |
| Forestwood at Folsom                   | 55          |
| Garden Village (Willow Pointe)         | 195         |
| Globe Mills                            | 143         |
| Greenbriar Apartments                  | 138         |
| Greenway Village                       | 54          |
| Grizzly Hollow III                     | 54          |
| Hastings Park                          | 242         |
| La Loma                                | 34          |
| Ladi Senior                            | 147         |
| Land Park Woods                        | 75          |
| Los Robles (Sky Parkway)               | 79          |
| Lotus Landing (Azure Park)             | 220         |
| Mercy Village Folsom (Duchow Homes)    | 80          |
| Morse Glen Estates                     | 50          |
| Mulberry Gardens (Campus Gardens)      | 126         |
| Normandy Park Senior                   | 116         |
| Olivewood                              | 68          |

|                                 |              |
|---------------------------------|--------------|
| Rosswood Manor                  | 97           |
| Serna Village                   | 84           |
| Shiloh Arms                     | 106          |
| Sierra Vista Apartments         | 78           |
| Sierra Creek                    | 144          |
| Sierra Sunrise Senior           | 119          |
| Sierra Sunrise Senior – Phase 2 | 20           |
| Sky Parkway Terraces Senior     | 59           |
| Southwind Court                 | 88           |
| Sutter Place Apartments         | 47           |
| Terracina Park Meadows          | 144          |
| Varena Senior Apartments        | 152          |
| The Verandas                    | 180          |
| Vintage Woods Senior            | 185          |
| Waterman Square                 | 84           |
| <b>TOTAL UNITS</b>              | <b>5,538</b> |

