



NEWS RELEASE

INVESTING IN COMMUNITIES

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FOR IMMEDIATE RELEASE

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100-YEAR OLD VACANT RESIDENTIAL HOTEL REOPENS AFTER \$6.9 MILLION RENOVATION TO PROVIDE DOWNTOWN WORKFORCE HOUSING

Sacramento, CA | Officials from CFY Development, the City of Sacramento and Sacramento Housing and Redevelopment Agency will mark the completion of a \$6.9 million renovation project by celebrating the official opening of Ridgeway Studios with an Open House event at 914 12th Street on Monday, May 19 at 11 a.m.



Formerly the Ridgeway Hotel built in 1912, the four-story building had not been renovated since 1987 and functioned as single room occupancy housing with common bathrooms and no functional kitchen space until it was vacated and boarded in 2007. One commercial tenant remained in the building until the rehab project began.

The project included major interior and exterior repairs and modernization to bring the property up to market standards while preserving the unique historical nature of the building. The renovations convert 58 SRO rooms into 22 affordable studios increasing living space from 150 square feet to 400 square feet including a full bathroom and fully equipped kitchen. Ridgeway Studios is subject to the City's SRO ordinance ensuring preservation of 712 units of housing for low income residents in the downtown Central Core. Income eligibility is 30-40 percent of Sacramento County's median income.

All unit interiors were renovated and upgraded with new fixtures and finishes. Exterior improvements include stucco repair, new paint, energy efficient windows, new roof, security cameras, and improved lighting. Amenities include community space, computer room, reading area, laundry room, secure parking for bicycles and scooters, storage for tenants and resident services. The building is adjacent to light rail, bus lines and within walking distance of many amenities including restaurants, services, shops and parks.

Resident services are provided by Life Skills Training and Educational Programs, Inc. (LifeSTEPS) with a focus on life skills training, education, and supportive services that meet the needs of the residents. A minimum of 10 hours per week of resident services provided on-site to the residents at no charge.

For leasing information, call (916) 497-0751 or email manager@ridgewaystudiossacramento.com.

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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.

Sacramento Housing & Redevelopment Agency 801 12th Street | Sacramento, CA 95814 | www.shra.org