

Sacramento County HOME Investment Partnerships Program

Annual Report

for

January 1, 2021 to December 31, 2021

Sacramento Housing and Redevelopment Agency

May 2022

HOME INVESTMENT PARTNERSHIPS PROGRAM ANNUAL REPORT FOR 2021

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 2021.

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.

2021 COUNTY HOME PROGRAM FINANCIAL INFORMATION

Beginning Balance	
\$18,631,430	

Income	
Entitlement	\$3,296,441
Interest	\$116,007
Loan Income	\$13,385,066
Total Income	\$16,797,514

Balance and Total Income	
\$35,428,944	

Expense	
Operations	\$98,864
Project Expenses	\$5,800,391
Total Expense	\$5,899,255

Ending Balance	
Remaining Project Balances	\$12,811,941
Balance Available for Projects	\$16,717,748
Ending Balance	\$29,529,689

**Ending balance does not reflect funding commitment made in 2022 for Crossings at Woodberry January 19, 2022 for \$2 million dollars.*

2021 County HOME Program Expenditures

Project	Address	HOME Units	Total Units	Total HOME Budgeted	2021 HOME Expenditure	Remaining Balance	Loan Maturity Date
Sunrise Pointe	7424 Sunrise Blvd	17	47	\$3,580,000	\$3,222,000	\$358,000	4/1/2078
Pacific Rim	6620 Sunnyslope Dr.	10	32	\$1,380,989	\$0	\$725,989	3/1/2062
Mutual on the Boulevard	7351 Stockton Blvd.	35	127	\$6,900,000	\$2,442,839	\$4,457,161	10/1/2078
RAD Phase 1	4500 Perry Av 4930 El Paraiso 8223 Walerga	5	70	\$950,000	\$135,552	\$368,791	7/1/2077
Saybrook	4390 47 th Ave	2	88	\$4,150,000	\$0	\$4,150,000	5/1/2079
Cornerstone North	46 th & Lang	9	48	\$2,000,000	\$0	\$2,000,000	5/1/2026
Cornerstone South	46 th & Lang	4	60	\$752,000	\$0	\$752,000	5/1/2026
TOTAL		82	472	\$19,712,989	\$5,800,391	\$12,811,941	

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
Cornerstone North	48
Cornerstone South	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
Varenna Senior Apartments	152
The Verandas	180
Vintage Woods Senior	185
Waterman Square	84
TOTAL UNITS	5,646

