

**City of Sacramento
Housing Trust Fund Ordinance**

Annual Report

for

January 1, 2022 to December 31, 2022

Sacramento Housing and Redevelopment Agency

June 2023

HOUSING TRUST FUND ANNUAL REPORT FOR 2022

The Housing Trust Fund (HTF) ordinance was adopted in 1989 to provide local financing for affordable housing near employment centers (Chapter 17.708 of the Sacramento City Code). Fees on non-residential development generate the revenue based on an economic nexus analysis which determined that the construction of commercial developments such as offices, business parks, hotels, warehouses, and shopping centers played a major role in attracting new very low and low-income workers to Sacramento.

Due to the jobs/housing linkage, trust funds assist housing that is to be occupied by persons eligible to be in the labor force. The City's Housing Trust Fund benefits both very low and low-income households earning up to 80 percent of the area median income.

In 2001, the City Council (Council) amended the City Housing Trust Fund Ordinance to allow the use of commercial development impact fees paid into the North Natomas housing trust fund to be used for the same purposes as the citywide fund. Although the amendment integrated the purposes of the funds, it did not change their different fee schedules. The North Natomas fees are based on land use, while the City fees are based on building types.

On October 12, 2004, the Council approved Ordinance 2004-057 instituting an automatic annual increase for the Housing Trust Fund fee based on changes in the construction cost index. The automatic increase ensures that the fund keeps pace with housing construction costs.

To consolidate fees in one location, on February 14, 2017, the Council removed Chapter 17.708 of the Sacramento City Code and added Article IV to Chapter 18.56 to Title 18 of the Sacramento City Code, relating to the Development Impact Fee (DIF) program. The DIF program was developed to prioritize and restructure impact fees and includes the Housing Trust Fund fees. Council also approved Ordinance 2017-0013 to add Article IV to Chapter 18.56 and deleting Chapter 17.708 of the Sacramento City Code, relating to the Housing Trust Fund fee.

Citywide Developments

As of July 1, 2022

Building Type/HTF Fee Level (Fee/Sq.Ft.)	
Office	\$3.26
Hotel	\$3.11
Commercial	\$2.62
Manufacturing	\$2.04
Warehouse	\$0.89

The following City Housing Trust Fund Financial Information tables provide the following figures for the fund in 2022, including:

- beginning and ending balance
- revenue, including the amount of fees collected, interest earned, and income from loan repayments
- amount of expenditures for developments and operations
- amount budgeted, but not expended, for developments
- balance available for new developments

2022 City Housing Trust Fund Financial Information

Beginning Balance	
\$7,759,416	
Income	
Fees Collected	\$963,294
Interest	\$115,285
Loan Repayment	\$101,916
Total Income	\$1,180,494
Balance and Total Income	
\$8,939,910	
Expense	
Operations	\$158,526
Projects	\$51,000
Total Expense	\$209,526
Ending Balance	
Remaining Project Balances	\$7,440,000
Balance Available for Projects	\$1,290,384
Ending Balance	\$8,730,384

**On February 7, 2023, City Council approved \$2 million of HTF allocation to the San Juan Project.*

The 2022 City Housing Trust Fund Expenditures table below identifies current Housing Trust Fund developments, expenditures, and balance available. For each development, the chart also identifies the Housing Trust Fund restricted units, the total number of housing units, and the loan maturity date.

2022 City Housing Trust Fund Development Expenditures

Development	Address	HTF Units	Total Units	Total HTF Budgeted	HTF 2022 Expenditure	Remaining Balance	Loan Maturity Date
4995 Stockton	4995 Stockton Blvd	18	200	\$4,000,000	\$0	\$0	9/1/2078
Villa Jardin/Coral Gables	2621 Meadowview Road	10	82	\$1,900,000	\$51,000	\$140,000	10/1/2078
Mirasol Block A	1200 Richards Blvd	28	104	\$5,000,000	\$0	\$5,000,000	12/1/2077
Mirasol Block D	1381 Swallowtail Avenue	6	116	\$1,400,000	\$0	\$1,400,000	3/1/2080
On Broadway	1121 9 th Street	5	140	\$900,000	\$0	\$900,000	5/1/2080
TOTAL		67	642	\$13,200,000	\$51,000	\$7,440,000	

1989-2022 City Housing Trust Fund Income Report

Year	City Fees Collected	Interest Income	Loan Income	Total Income
1989-1994	4,245,331	95,501		4,340,832
1995	416,276	88,020		504,296
1996	656,201	103,340		759,541
1997	667,167	105,717	821	773,705
1998	1,637,034	184,924	49,188	1,871,146
1999	1,209,832	230,422	5,000	1,445,254
2000	710,079	272,790	15,000	997,869
2001	484,138	184,757	31,313	700,208
2002	2,336,496	10,105	23,642	2,370,243
2003	1,313,586	138,628	123,081	1,575,295
2004	1,166,373	3,642	979,864	2,149,879
2005	1,566,784	156,350	58,905	1,782,039
2006	2,913,727	226,675	204,225	3,344,627
2007	2,700,187	351,634	198,592	3,250,413
2008	2,270,234	273,355	222,170	2,765,759
2009	454,668	123,427	185,748	763,843
2010	257,702	158,357	192,127	608,186
2011	255,282	118,144	242,628	616,054

2012	130,389	235,339	199,417	565,145
2013	382,413	188,291	1,466,191	2,036,895
2014	387,879	191,146	362,430	941,455
2015	916,249	33,472	1,232,395	2,182,116
2016	1,969,735	51,082	2,170,588	4,191,405
2017	1,070,962	91,614	1,865,479	3,028,055
2018	1,894,459	162,374	171,977	2,228,810
2019	1,937,766	197,476	1,104,372	3,239,614
2020	2,135,245	173,162	715,685	3,024,092
2021	1,925,897	81,761	669,611	2,677,269
2022	963,294	115,285	101,916	1,180,494
Total	\$38,975,385	\$4,346,790	\$12,592,365	\$55,914,539

The City Housing Trust Fund Developments table and map identifies all properties which received Housing Trust Funds and the total number of units produced.

City Housing Trust Fund Developments

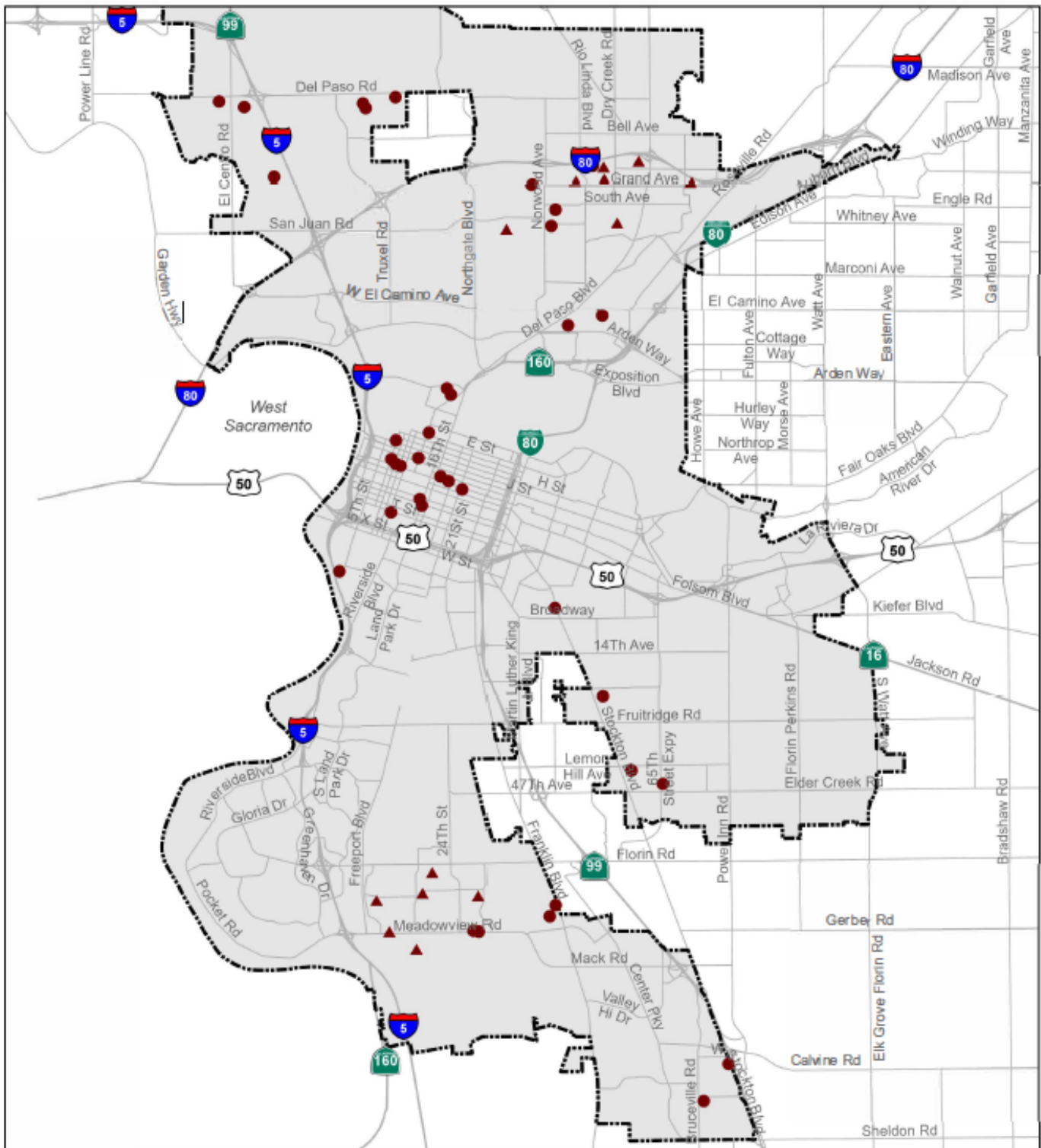
Project Status	Project Name	Total Units
Completed	1048 Jean Avenue	1
Completed	10th and T	13
Completed	1100 Harris Avenue	1
Completed	1221 Rivera Drive	1
Completed	1440 Rene Avenue	1
Completed	1500 Q Street	6
Completed	18th & L Mixed-Use Development	176
Completed	2151 68th Avenue	1
Completed	2221 63rd Avenue	1
Completed	2761 Utah Street	1
Completed	3836 Dayton St.	1
Completed	63 Butterworth Ave.	1
Completed	700 Block of K	137
Completed	729 Morrison Avenue	1
Completed	7445 Carella Drive	1
Completed	7588 Red Willow Street	1
Completed	7672 Manorside Drive	1
Completed	7860 Deerhaven Way	1
Completed	7th & H	150
Completed	Atrium Court Apartments	224
Completed	Bel-View Apartments	22
Completed	Capitol Park Hotel	134

Completed	Copperstone Village	103
Completed	Coral Gables Apartments	4
Completed	Danbury Park	140
Completed	Del Paso Nuevo Phases I-III	77
Completed	Del Paso Nuevo Phase IV	37
Completed	Fremont Mews	119
Completed	Kelsey Village	20
Completed	Kennedy Estates Apartments	98
Completed	La Valentina	81
Completed	Land Park Woods	75
Completed	Lemon Hill Townhomes	74
Completed	Morrison Point Subdivision	22
Completed	North Avenue Apartments	80
Completed	Pensione K Apartments	137
Completed	Phoenix Park	360
Completed	Phoenix Park II	182
Completed	Ridgeway Studios	22
Completed	Silverado Creek Apartments	168
Completed	St Anton Building	64
Completed	Surreal Estates, Ink	11
Completed	Terracina Gold, Village 1 And 3	160
Completed	Terracina Gold, Village 2	120
Completed	Terracina Meadows Apartments	156
Completed	Valencia Point	168
Completed	Victory Townhomes/Evergreen Estates	76
Completed	Willow Glen	135
TOTAL UNITS		3,565

Parties interested in receiving notices of meetings at which this report is presented may request to be placed on a notification list. Notice of the time and place of the meeting will be mailed 15 days prior to the meeting. Written requests should be made to SHRA and are valid one year from the date on which they are filed. Renewal requests for mailed notices should be made on or before April 1st of each year.



Housing Trust Fund Expenditures



- ▲ Single Family Housing Trust Fund Development
- Multifamily Housing Trust Fund Development
- City of Sacramento



SHRA GIS
April 26, 2023