

Sacramento County HOME Investment Partnerships Program

Annual Report

for

January 1, 2022 to December 31, 2022

Sacramento Housing and Redevelopment Agency

May 2023

HOME INVESTMENT PARTNERSHIPS PROGRAM ANNUAL REPORT FOR 2022

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 2022.

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.

2022 COUNTY HOME PROGRAM FINANCIAL INFORMATION

Beginning Balance	
\$29,529,689	

Income	
Entitlement	\$3,748,199
Interest	\$135,786
Loan Income	\$685,671
Total Income	\$4,569,656

Balance and Total Income	
\$34,099,345	

Expense	
Operations	\$775,570
Project Expenses	\$10,189,574
Total Expense	\$10,965,144

Ending Balance	
Remaining Project Balances	\$4,483,467
Balance Available for Projects	\$18,650,734
Ending Balance	\$23,134,201

**On February 7, 2023, the Board approved \$4.3 million of HOME allocation to the San Juan Project.*

**On April 18, 2023, the Board approved \$4.445 million of HOME for the Madison Avenue Homekey Project.*

**On April 18, 2023, the Board approved \$8.9 million of HOME for the Arden Star Homekey Project.*

2022 County HOME Program Expenditures

Project	Address	HOME Units	Total Units	Total HOME Budgeted	2022 HOME Expenditure	Remaining Balance	Loan Maturity Date
Sunrise Pointe	7424 Sunrise Blvd	17	47	\$3,580,000	\$0	\$358,000	4/1/2079
Pacific Rim	6620 Sunnyslope Dr.	10	32	\$1,380,989	\$587,090	\$0	3/1/2062
Mutual on the Boulevard	7351 Stockton Blvd.	35	127	\$6,900,000	\$3,767,160	\$690,000	8/1/2079
RAD Phase 1	4500 Perry Av 4930 El Paraiso 8223 Walerga	5	70	\$950,000	\$368,791	\$0	7/1/2077
Saybrook	4390 47 th Ave	2	88	\$4,150,000	\$2,989,733	\$1,160,267	5/1/2079
Cornerstone North	4550 Le Donne Dr.	9	48	\$2,000,000	\$1,800,000	\$200,000	2/1/2079
Cornerstone South	4550 LeDonne	4	60	\$752,000	\$676,800	\$75,200	2/1/2079
Crossing at Woodberry	2738 Woodberry Way	9	28	\$2,000,000	\$0	\$2,000,000	TBD
TOTAL		91	500	\$21,712,989	\$10,189,574	\$4,483,467	

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
Crossings at Woodberry	28
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
Mutual Housing on the Blvd	127
Morse Glen Estates	50
Mulberry Gardens (Campus Gardens)	126
Normandy Park Senior	116
Olivewood	68
Pacific Rim	32
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
Sunrise Pointe	47
Sutter Place Apartments	47
Terracina Park Meadows	144
Varenna Senior Apartments	152
The Verandas	180
Vintage Woods Senior	185
Waterman Square	84
TOTAL UNITS	5,880

