

**Sacramento County Housing Trust Fund**  
**Annual Report**  
**for**  
**January 1, 2022 to December 31, 2022**

**Sacramento Housing and Redevelopment Agency**  
**May 2023**

**HOUSING TRUST FUND ANNUAL REPORT FOR 2022**

The County Housing Trust Fund (HTF) ordinance was adopted in 1990 to raise local financing for affordable housing near employment centers. Fees on non-residential developments generate revenue based on an economic nexus analysis. The analysis determined that the construction of commercial projects 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. The fee-generated revenue is used to develop affordable housing units with the goal of increasing the supply available for lower income workers. SHRA administers these funds on behalf of the County of Sacramento (County).

The County’s HTF benefits very low-income households who earn up to 50 percent of the County median income. The jobs/housing linkage requires that housing projects funded with HTF be occupied by persons in the labor force. In January of 2022, the Board of Supervisors approved an update to the HTF Program. The changes included an increase in fees for the first time since 1992.

Pursuant to the Mitigation Fee Act (Government Code §66000 et. seq.), this report provides the public with information on revenue and production generated by the County Housing Trust Fund for calendar year 2022.

**Current Fee Schedule**

<b>Building Use</b>	<b>Fee Per Square Foot</b>
Office	\$3.15
Hotel	\$3.15
Research & Development	\$2.10
Commercial	\$2.10
Manufacturing	\$1.05
Warehouse	\$1.05

The following County Housing Trust Fund Financial Information tables provide financial information 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 projects and operations
- amount budgeted, but not expended, for projects
- balance available for new projects

**2022 County Housing Trust Fund Financial Information**

<b>Beginning Balance</b>	
	\$2,071,103

<b>Income</b>	
Fees Collected*	\$610,254
Interest	\$69,669
Loan Repayment	\$196,256
<b>Total Income</b>	<b>\$876,179</b>

<b>Balance and Total Income</b>	
	<b>\$2,947,282</b>

<b>Expense</b>	
Projects	\$384,326
Operations	\$58,458
<b>Total Expense</b>	<b>\$442,784</b>

<b>Ending Balance</b>	
Remaining Project Balances	\$431,674
Balance Available for Projects	\$2,072,824
<b>Ending Balance**</b>	<b>\$2,504,498</b>

*\*SHRA received funds generated in the first three quarters of the year.*

*\*\*On February 7, 2023, the Board approved \$5.25 million of HTF allocation to the San Juan Project.*

The interest earnings include both interest earned from the investment pool and interest earned from the interest portion of Housing Trust Fund loan repayments.

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

**2022 County Housing Trust Fund Expenditures**

<b>Project</b>	<b>Address</b>	<b>HTF Units</b>	<b>Total Units</b>	<b>Total HTF Budgeted</b>	<b>2022 HTF Expenditure</b>	<b>Remaining Balance</b>	<b>Loan Maturity Date</b>
Cornerstone South	4550 LeDonne	3	60	\$816,000	\$384,326	\$431,674	2/1/2079
<b>TOTAL</b>		<b>3</b>	<b>60</b>	<b>\$816,000</b>	<b>\$384,326</b>	<b>\$431,674</b>	

**1991- 2022 County Housing Trust Fund Income Report**

<b>Year</b>	<b>Fees</b>	<b>Interest</b>	<b>Income</b>	<b>Total Income</b>
1991-1993	\$ 4,337,485	\$ 587,152	\$ -	\$ 4,924,637
1994	\$ 774,285	\$ 159,238	\$ -	\$ 933,523
1995	\$ 1,508,924	\$ 130,937	\$ 9,840	\$ 1,649,701
1996	\$ 1,051,242	\$ 167,955	\$ 14,500	\$ 1,233,697
1997	\$ 1,894,423	\$ 204,847	\$ 25,043	\$ 2,124,313
1998	\$ 2,636,297	\$ 154,380	\$ 534,170	\$ 3,324,847
1999	\$ 1,065,536	\$ 323,039	\$ 108,612	\$ 1,497,187
2000	\$ 2,164,212	\$ 420,805	\$ 118,073	\$ 2,703,090
2001	\$ 2,334,409	\$ 519,351	\$ 429,323	\$ 3,283,083
2002	\$ 1,177,864	\$ 327,057	\$ 70,023	\$ 1,574,943
2003	\$ 1,238,436	\$ 286,061	\$ 79,224	\$ 1,603,721
2004	\$ 1,076,037	\$ 283,381	\$ 830,788	\$ 2,190,206
2005	\$ 1,394,429	\$ 108,026	\$ 49,510	\$ 1,551,965
2006	\$ 731,093	\$ 409,360	\$ 66,279	\$ 1,206,732
2007	\$ 744,941	\$ 492,043	\$ 81,824	\$ 1,318,808
2008	\$ 797,206	\$ 388,626	\$ 121,439	\$ 1,307,272
2009	\$ 218,366	\$ 248,569	\$ 140,425	\$ 607,360
2010	\$ 67,427	\$ 235,588	\$ 193,611	\$ 496,626
2011	\$ 118,195	\$ 287,400	\$ 206,869	\$ 612,464
2012	\$ 243,621	\$ 278,580	\$ 210,414	\$ 732,616
2013	\$ 350,148	\$ 483,884	\$ 718,437	\$ 1,552,468
2014	\$ 354,655	\$ 904,552	\$ 1,609,790	\$ 2,868,997
2015	\$ 451,431	\$ 36,608	\$ 2,456,386	\$ 2,944,424
2016	\$ 393,295	\$ 46,291	\$ 1,399,838	\$ 1,839,424
2017	\$ 176,982	\$ 42,524	\$ 1,019,684	\$ 1,239,190
2018	\$ 230,559	\$ 20,401	\$ 116,351	\$ 367,311
2019	\$ 294,174	\$ 2,825	\$ 109,771	\$ 406,770
2020	\$ 940,357	\$ 7,164	\$ 131,327	\$ 1,078,848
2021	\$ 768,775	\$ 8,410	\$ 104,182	\$ 881,366
2022	\$ 610,254	\$ 69,669	\$ 196,256	\$ 876,179
<b>TOTAL</b>	<b>\$ 30,145,057</b>	<b>\$ 7,634,724</b>	<b>\$ 11,151,987</b>	<b>\$ 48,931,768</b>

The County Housing Trust Fund Developments table identifies all properties which received Housing Trust Funds and the total number of units produced. The location of each of the Housing Trust Fund Expenditures are detailed in the table below, followed by a map of the development locations.

### County Housing Trust Fund Developments

<b>Project Status</b>	<b>Project Name</b>	<b>Total Units</b>
Completed	Acacia Meadows Apartments	140
Completed	Anton Arcade	148
Completed	Arbor Creek Family Apartments	102
Completed	Arlington Creek Apartments	148
Completed	Asbury Place	104
Completed	Auberry Park	112
Completed	Churchill Downs Apartments	204
Completed	Colonia San Martin	60
Completed	Cordova Meadows Apartments/Park Meadows	183
Completed	Courtyard Inn	92
Completed	Crossroads Gardens	70
Completed	Danbury Park	140
Completed	Ethan Terrace	92
Completed	Fleming Phase II	15
Completed	Fleming Place	30
Completed	Greenway Village	54
Completed	Los Robles (Sky Parkway)	80
Completed	Mather Transitional Housing (Phase II)	273
Completed	Morse Glen Estates (Lerwick)	50
Completed	Norden Terrace Apartments	204
Completed	Olivewood Apartments	68
Completed	Pacific Rim/Sunnyslope	31
Completed	Sac Veterans Resource Center	32
Completed	Saybrook	61
Completed	Southwind Court	88
Completed	Terracina Laguna	136
Completed	Terracina Vineyard	64
Completed	Village Crossings Apartments	196
Completed	<b>TOTAL UNITS</b>	<b>2,977</b>

Parties interested in receiving notices of meetings at which this report is heard 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 1<sup>st</sup> of each year.

