

**Sacramento County Housing Trust Fund**  
**Annual Report**  
**for**  
**January 1, 2024 to December 31, 2024**

**Sacramento Housing and Redevelopment Agency**  
**May 2025**

**HOUSING TRUST FUND ANNUAL REPORT FOR 2024**

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 low-income households who earn up to 80 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.

This report provides the public with information on revenue and production generated by the County Housing Trust Fund for calendar year 2024.

**Current Fee Schedule**

| <b>Building Use</b>    | <b>Fee Per Square Foot</b> |
|------------------------|----------------------------|
| Office                 | \$3.26                     |
| Hotel                  | \$3.26                     |
| Research & Development | \$2.17                     |
| Commercial             | \$2.17                     |
| Manufacturing          | \$1.08                     |
| Warehouse              | \$1.08                     |

The following County Housing Trust Fund Financial Information tables provide financial information for the fund in 2024, 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

**2024 County Housing Trust Fund Financial Information**

| <b>Beginning Balance</b> |  |
|--------------------------|--|
| \$9,113,155              |  |

| <b>Income</b>       |                    |
|---------------------|--------------------|
| Fees Collected      | \$1,605,084        |
| Interest            | \$218,451          |
| Loan Repayment      | \$1,014,554        |
| <b>Total Income</b> | <b>\$2,838,089</b> |

| <b>Balance and Total Income</b> |  |
|---------------------------------|--|
| \$11,951,244                    |  |

| <b>Expense</b>       |                    |
|----------------------|--------------------|
| Operations           | \$469,781          |
| Projects             | \$5,124,444        |
| <b>Total Expense</b> | <b>\$5,594,225</b> |

| <b>Ending Balance</b>                           |                    |
|---|--------------------|
| Remaining Project Balances<br>(committed)       | \$5,157,230        |
| Balance Available for<br>Projects (uncommitted) | \$1,199,789        |
| <b>Ending Balance</b>                           | <b>\$6,357,019</b> |

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 2024 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.

**2024 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>2024 HTF Expenditure</b> | <b>Remaining Balance</b> | <b>Loan Maturity Date</b> |
|-----------------------|---------------------|------------------|--------------------|---------------------------|-----------------------------|--------------------------|---------------------------|
| Cornerstone South     | 4550 LeDonne        | 3                | 60                 | \$816,000                 | \$431,674                   | \$0                      | 2/1/2079                  |
| San Juan              | 5700 Stockton Blvd. | 21               | 113                | \$5,250,000               | \$2,559,304                 | \$2,690,696              | 6/1/2079                  |
| Terracina at Wildhawk | 9756 Gerber Road    | 18               | 145                | \$4,600,000               | \$2,133,466                 | \$2,466,534              | 12/1/2064                 |
| <b>TOTAL</b>          |                     | <b>42</b>        | <b>318</b>         | <b>\$10,666,000</b>       | <b>\$5,124,444</b>          | <b>\$5,157,230</b>       |                           |

**1991- 2024 County Housing Trust Fund Income Report**

| <b>Year</b>  | <b>Fees</b>          | <b>Interest</b>     | <b>Income/Adjustments</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           |
| 2023         | \$ 1,386,637         | \$ 184, 970         | \$ 5,082,690              | \$ 6,654,297         |
| 2024         | \$ 1,605,084         | \$ 218,451          | \$ 1,014,554              | \$ 2,838,089         |
| <b>TOTAL</b> | <b>\$ 33,136,778</b> | <b>\$ 8,038,145</b> | <b>\$ 17,249,231</b>      | <b>\$ 58,424,154</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             | Cornerstone South                       | 60                 |
| 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>3,037</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.

