

Sacramento County HOME Investment Partnerships Program

Annual Report

for

January 1, 2024 to December 31, 2024

Sacramento Housing and Redevelopment Agency

May 2025

HOME INVESTMENT PARTNERSHIPS PROGRAM ANNUAL REPORT FOR 2024

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 2024.

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.

2024 COUNTY HOME PROGRAM FINANCIAL INFORMATION

Beginning Balance	
\$26,719,648	

Income	
Entitlement	\$2,965,817
Interest	\$643,305
Loan Income	\$827,871
Total Income	\$4,436,993

Balance and Total Income	
\$31,156,641	

Expense	
Operations	\$736,405
Project Expenses	\$14,759,739
Total Expense	\$15,496,144

Ending Balance	
Remaining Project Balances (committed)	\$6,528,461
Balance Available for Projects (uncommitted)	\$9,132,036
Ending Balance	\$15,660,497

2024 County HOME Program Expenditures

Project	Address	HOME Units	Total Units	Total HOME Budgeted	2024 HOME Expenditure	Remaining Balance	Loan Maturity Date
Sunrise Pointe	7424 Sunrise Blvd	17	47	\$3,580,000	\$358,000	\$0	4/1/2079
Mutual on the Boulevard	7351 Stockton Blvd.	35	127	\$6,900,000	\$690,000	\$0	8/1/2079
Saybrook	4390 47 th Ave	30	88	\$6,355,000	\$1,919,959	\$700,041	5/1/2079
Cornerstone North	4550 Le Donne Dr.	11	48	\$2,550,000	\$750,000	\$0	2/1/2079
Cornerstone South	4550 LeDonne	8	60	\$1,602,000	\$925,200	\$0	2/1/2079
San Juan	5700 Stockton Blvd.	10	113	\$2,600,000	\$0	\$2,600,000	6/1/2079
Madison Square	4317 Madison Ave	26	119	\$4,445,000	\$2,106,580	\$2,338,420	10/1/2064
Arden Star	1413 Howe Ave	48	124	\$8,900,000	\$8,010,000	\$890,000	3/1/2064
TOTAL		185	726	\$36,932,000	\$14,759,739	\$6,528,461	

County HOME Fund January - May 2025 Commitments

Project	Address	Total Units	Amount Committed	Date Committed
Shiloh Arms	4009 23 rd Ave.	108	\$2,120,000	1/28/2025
San Juan Phase II	5716 Stockton Blvd	70	\$4,200,000	4/8/2025
South Sacramento Homekey	7407 Elsie Ave	61	\$1,500,000	5/13/2025
TOTAL		239	\$7,820,000	

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
RAD 1	124
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
Varennia Senior Apartments	152
The Verandas	180
Vintage Woods Senior	185
Waterman Square	84
TOTAL UNITS	6,004

