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Sacramento Recovery Funds REPORT CARD

Neighborhood Stabilization

Public Housing Rehabilitation

Community Revitalization

Homelessness Prevention

The Sacramento Housing and Redevelopment Agency (SHRA) is administering more than \$56.8 million in federal recovery funds on behalf of the City and County of Sacramento. The funds support programs designed to address the impact of foreclosure, improve public housing, provide homeownership opportunities, create jobs, boost the economy and prevent homelessness.

NSP HELPS PROVIDE KEY TO FAMILY'S SEARCH FOR HOMEOWNERSHIP



After nearly a year of searching for a home they could afford to buy, the Cortez family finally saw their dream of first-time homeownership come true with Sacramento's Vacant Properties Program (VPP). Alba and Eduardo began house hunting in April 2009 and made their first offer on a beautiful home. But after two weeks of waiting, they learned that their offer wasn't accepted.

"I was sad but I told myself maybe the house wasn't for me," said Alba.

Over the next eight months, the family made more than 60 unsuccessful offers on homes they thought would be perfect to raise their young children. Just when they were ready to give up, a family member referred Alba to a realtor who told her about the program. She didn't have high hopes that their offer on a recently renovated home would be accepted. "

"I've been through this so many times before and I'm not going to be excited until I see those house keys in my hand."

In April, Alba's realtor called with the news that she had been desperately waiting to hear. The keys to her family's dream home were ready!

"I'm thankful to SHRA for this program that really cares about leveling the playing field to help families make their dream of homeownership come true."



View NSP-assisted homes for sale at <http://www.shra.org>. Click Affordable Housing & Homeownership, then Homes for Sale and Existing Homes for Resale.



The VPP is funded through the federal Neighborhood Stabilization Program. SHRA provides zero interest rehabilitation loans to builders that acquire foreclosed properties for rehab and sale to qualified buyers.

VPP Funds Committed	Homes Under Rehab	Homes Sold	Jobs
\$10,779,198	33	65	577



How Are We Doing?

July 2010

SACRAMENTO'S NSP PROGRAMS YIELD POSITIVE RETURNS ON COMMUNITY REVITALIZATION INVESTMENT

Programs created by Sacramento Housing and Redevelopment Agency funded through the Neighborhood Stabilization Program are showing strong signs of success in communities that were hard hit by the foreclosure crisis and the region's struggling economy.

Under the Property Recycling Program SHRA has acquired more than 60 foreclosed properties in the past six months. The PRP allows the purchases in targeted areas as part of a larger site assembly activity and redevelopment purpose or for the subsequent transfer to development partners for rehabilitation and sale to qualified buyers. SHRA has committed \$10.7 million to the PRP with eight properties currently under rehabilitation and approximately 20 single family homes will soon be ready for renovation work to begin.

The Block Program is targeting three areas in the City and County where foreclosed vacant properties, particularly duplex and fourplex units, are being acquired for rehabilitation using NSP funds. Five units have been acquired in Morrison Creek Estates (MCE) in South Sacramento in addition to 36 units on Norcade Circle and 28 units on Lerwick Road in the County. This activity has enabled leveraging of \$9.5 million in non-NSP funds to purchase five additional MCE units for a total of 65 Agency-owned units, and 20 units on Norcade Circle and Lerwick Road for a total of 84. Renovations are underway on 24 units at Lerwick and 16 are completed creating affordable rental opportunities. By reinvesting leveraged funds into the purchase and rehab of multiple troubled properties in these neighborhoods, the program strategy of single ownership and property management has a better chance of success in creating safe, healthy and vibrant communities where people choose to live.

SHRA acquired this home at 3525 34th Street in Oak Park under the PRP and transferred it to NeighborWorks Homeownership Sacramento which was selected as a Volume Builder partner. NWHS worked with Gala Construction to rehab the home with new paint, flooring and carpet, windows, doors and energy efficient appliances, fencing and landscape improvements. The siding was also replaced with stucco. The home will be offered for sale at an affordable price.



PRP Funds Allocated	Properties Acquired	Under Rehab
\$10.7 million	59	6
Block Funds Allocated	Properties Acquired	Under Rehab
\$8.3 million	67	26

How Are We Doing?

July 2010

CONTRACTOR AND ARCHITECT SELECTED TO REHAB PUBLIC HOUSING HIGH RISE PROJECT

General contractor Turner Construction and architectural firm Van Tilburg, Banvard & Soderbergh have been selected for a \$14 million project to make substantial improvements to a public housing high-rise in downtown Sacramento. The Housing Authority was awarded the maximum grant of \$10 million from the American Recovery and Reinvestment Act (ARRA) for the project located at 626 I Street. In addition to the ARRA award, the Housing Authority will use \$4.2 million in local and other federal funds to complete the project.

Renovations on the 12-story building include roof repairs, replacement of windows and utility infrastructure, and new electrical and mechanical systems. The completed project will provide 108 units on the upper floors for extremely low income elderly residents. The first three floors will be available for office/commercial use.

The City of Sacramento Housing Authority was the only entity in California to receive the competitive award which is 20 percent of the national funding allocation. Construction is expected to start in the fall with completion anticipated in September 2012.



ARRA RENOVATIONS IMPROVE RESIDENTS' QUALITY OF LIFE



Part-time college student Jennifer McSweeney has lived in the Gibson Oaks public housing community in North Sacramento for almost six years and will graduate in May. The Housing Authority is using \$850,000 in ARRA funds to perform major renovations on all 80 units in the apartment complex. Jennifer thought the community would never

undergo any improvements beyond a basic paint job. She says, "The Housing Authority has made good use of the money that it has received. I'm glad they allowed the tenants to give their opinions on the work that was being done."



When Larisa Kourin and her three young children moved into the Walerga public housing apartment community in Sacramento County last fall, the Sacramento Housing Authority had just begun a

major renovation project on the complex using \$500,000 in ARRA funds. "I was excited because the community was inviting. It's nice and so far, I like what they've done."

Total ARRA Project Funds Committed	Rental Housing Units Improved	Single Family Homes Rehabbed	Jobs
\$7,100,000	520	19	70

How Are We Doing?

July 2010

NSP improvements slated for North Sacramento apartment community



This 16-unit complex and single family home in North Sacramento were acquired by SHRA under the Property Recycling Program. The \$1.8 million renovation of Hagginwood Manor at 3535 Del Paso Boulevard will include new cabinetry, carpeting, paint and fixtures.



The units will also receive energy efficient windows, appliances and heating systems. Wall unit air conditioners will be replaced with central air conditioning systems. New fencing and landscape improvements are also part of the renovation project. A single family home on the property will become an affordable rental housing opportunity. SW Allen Construction and HMR Architects will perform the rehab work which is expected to begin by fall.

CONTACT US

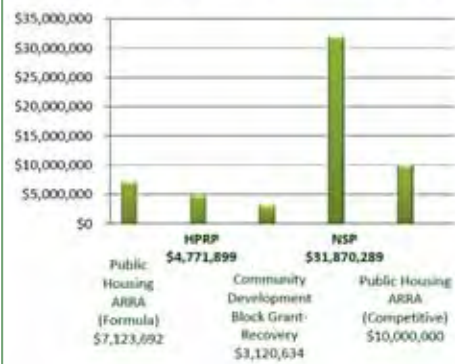
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Total Recovery Funds: \$56,886,514



HOMELESS PREVENTION AND RAPID RE-HOUSING PROGRAM

PROGRAM FUNDING SOURCES

- \$4.7 million - American Recovery and Reinvestment Act (ARRA) - Homeless Prevention and Rapid Re-Housing Program (HPRP)
- \$1 million - Community Services Block Grant (ARRA/CSBG)
- \$900,000 - Community Development Block Grant (CDBG)
- \$2 million - Temporary Aid to Needy Families/ Emergency Contingency Fund (TANF/ECF)
- \$400,000—Private Contributions
- Total Program Funds: \$9 million**

October 2009 - June 2010

Total Assisted/Housed - 1,028
Total Clients Assessed - 1,917