

Sacramento County Housing Trust Fund
Annual Report
for
January 1, 2023 to December 31, 2023

Sacramento Housing and Redevelopment Agency
June 2024

HOUSING TRUST FUND ANNUAL REPORT FOR 2023

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.

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 2023.

Current Fee Schedule

Building Use	Fee Per Square Foot
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 2023, 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

2023 County Housing Trust Fund Financial Information

Beginning Balance	
\$2,504,498	

Income	
Fees Collected	\$1,386,637
Interest	\$184,970
Loan Repayment/Adjustments	\$5,082,690
Total Income	\$6,654,297

Balance and Total Income	
\$9,158,795	

Expense	
Projects	\$0
Operations	\$45,640
Total Expense	\$45,640

Ending Balance	
Remaining Project Balances (committed)	\$5,681,674
Balance Available for Projects (uncommitted)	\$3,431,481
Ending Balance	\$9,113,155

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 2023 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.

2023 County Housing Trust Fund Expenditures

Project	Address	HTF Units	Total Units	Total HTF Budgeted	2023 HTF Expenditure	Remaining Balance	Loan Maturity Date
Cornerstone South	4550 LeDonne	3	60	\$816,000	\$0	\$431,674	2/1/2079
San Juan	5700 Stockton Blvd.	21	113	\$5,250,000	\$0	\$5,250,000	6/1/2079
TOTAL		24	173	\$6,066,000	\$0	\$5,681,674	

County Housing Trust Fund January – May 2024 Commitments

Project	Address	Total Units	Amount Committed	Date Committed
Terracina at Wildhawk	9756 Gerber Road	145	\$1,100,000	4/9/2024
TOTAL		145	\$1,100,000	

1991- 2023 County Housing Trust Fund Income Report

Year	Fees	Interest	Income/Adjustments	Total Income
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
TOTAL	\$ 31,531,694	\$ 7,819,694	\$ 16,234,677	\$ 55,586,065

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

Project Status	Project Name	Total Units
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	TOTAL UNITS	3,037

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 1st of each year.

