

# SUTTER COMMUNITY AFFORDABLE HOUSING

1455 BUTTE HOUSE ROAD  
YUBA CITY, CA 95993  
(530) 671-0220

August 18, 2021


TO:

Brynda Stranix, President	Sutter County Board of Supervisors
Gustavo Becerra, Secretary/Treasurer	City Council, Yuba City
Diane Hodges, Board Member	City Council, Live Oak
Richard Grant, Board Member	Brant Bordsen, Legal Counsel
Martha Griese, Board Member	Appeal-Democrat
Kimberly Butcher, Board Member	
Nicholas Micheli, Board Member	
Suzanne Gallaty, Board Member	

## NOTICE OF REGULAR MEETING August 24, 2021

You are hereby notified that the Sutter Community Affordable Housing Board Meeting is scheduled for **Tuesday, August 24, 2021, at 12:00 PM.**

This meeting will be held via Zoom. The link is <https://zoom.us/j/82225168276>;  
Meeting ID: 822 2516 8276; Passcode: 254886; call-in number is 1-669-900-6833.



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Gustavo Becerra  
Secretary/Treasurer

# **SUTTER COMMUNITY AFFORDABLE HOUSING**

Regular Meeting of Board of Directors

Via ZOOM

[https://zoom.us/j/82225168276;](https://zoom.us/j/82225168276)

Meeting ID: 822 2516 8276;

Passcode: 254886;

call-in number is 1-669-900-6833

Tuesday, August 24, 2021

12:00 NOON

## AGENDA

- A. CALL TO ORDER: ROLL CALL
- B. PLEDGE OF ALLEGIANCE
- C. PUBLIC PARTICIPATION: Members of the public shall be provided with an opportunity to address the Board on items of interest that are within the subject matter jurisdiction of the Board. Any member of the audience who may wish to bring something before the Board that is not on the agenda may do so at this time; however, State law provides that no action may be taken on any item not appearing on the posted Agenda. Persons who wish to address the Board during public comment or with respect to an item that is on the agenda, will be limited to three (3) minutes.
- D. AWARDS AND PRESENTATIONS: NONE
- E. EXECUTIVE SESSION: NONE  
May be held under California Government Code regarding pending and/or anticipated litigation, property acquisition, and/or personnel issues.
- F. CONSENT CALENDAR: All matters listed under Consent Calendar are considered to be routine and can be enacted in one motion. There will be no separate discussion of these items prior to the time that the Board votes on the motion unless members of the Board request specific items to be discussed or removed from the Consent Calendar for individual action.

G. OLD BUSINESS: Discussion/Possible Action: NONE

H. NEW BUSINESS: Discussion/Possible Action:

2. Approval of Omnibus Assignment and Assumption Agreement pg. 4  
Marco Cruz, Chief Financial Officer

I. ADMINISTRATIVE REPORT:

3. Maintenance Update on Maple Park Phase 1, Town Center Senior pg. 9  
Manor, and Yolo/Heiken  
Tom Goodwin, Operations Manager

4. Occupancy/Eligibility Update on Maple Park Phase 1, Kristen Court pg. 10  
Phase 1, Town Center Senior Manor, and Yolo/Heiken  
Pattra Runge, Occupancy Manager

5. Finance Update pg. 11  
Marco Cruz, Chief Financial Officer

6. Planning and Community Development Update pg. 13  
Beckie Flores, Planning and Community Development  
Manager

J. DIRECTOR'S COMMENTS:

K. NEXT MEETING: September 28, 2021

L. ADJOURNMENT:

SUTTER COMMUNITY AFFORDABLE HOUSING  
Minutes  
Regular Board Meeting  
Via Zoom  
May 25, 2021

ITEM NO. A - CALL TO ORDER:

President Brynda Stranix called the meeting to order via Zoom.

ITEM NO. A - ROLL CALL:

Board Members present were President Brynda Stranix, Members Gustavo Becerra, Martha Griese, Diane Hodges, Kimberly Butcher and Richard Grant. Board Members Suzanne Gallaty and Nicholas Micheli were absent.

Staff present were: Executive Assistant/HR Coordinator Jennifer Ruiz, Occupancy Manager Pattra Runge, and Chief Financial Officer Marco Cruz.

ITEM NO. B. – PLEDGE OF ALLEGIANCE:

Board Member Richard Grant led the pledge of allegiance.

ITEM NO. C. – PUBLIC PARTICIPATION: NONE

ITEM NO. D. – AWARDS AND PRESENTATIONS: NONE

ITEM NO. E. – EXECUTIVE SESSION: NONE

ITEM NO. F.1 - 2- CONSENT CALENDAR:

Board Member Richard Grant made a motion to approve the Consent Calendar including the amendments to Resolution 21-45, Authorizing Application for the Affordable Housing and Sustainable Communities Program for the Richland Village Project. Board Member Diane Hodges made the second. The following roll call vote was taken:

Vote: Ayes: President Brynda Stranix, Board Members Richard Grant,  
Gustavo Becerra, Diane Hodges, Martha Griese, and  
Kimberly Butcher

Nays: None

Abstain: None

Absent: Board Members Suzanne Gallaty and Nicholas Micheli

ITEM NO. G.3. – RECOMMEND APPROVAL OF PURCHASE AND SALE AGREEMENT BETWEEN REGIONAL HOUSING AUTHORITY AND SUTTER COMMUNITY AFFORDABLE HOUSING FOR THE PROPERTY LOCATED AT 470 BERNARD DRIVE, YUBA CITY, CA 95991:

Board Member Gustavo Becerra explained the Richland Village project was previously presented as a two-phase project. He mentioned after further review, it would be more feasible to do it as one single phase. Mr. Becerra stated the property was reappraised due to doing it in one single phase. He said the original appraisal was for \$1.2 million, which was broke out in two parcels for the first phase and the new appraisal is \$2.11 million for the entire parcel. Mr. Becerra also mentioned the legal description was changed to show the full 4.7 acres. He shared the AHSC funding application is due on June 8, 2021.

Board Member Richard Grant made a motion to approve the purchase and sale agreement between Regional Housing Authority and Sutter Community Affordable Housing for the property located at 470 Bernard Drive, Yuba City, CA 95991. Board Member Martha Griese made the second. The following roll call vote was taken:

Vote: Ayes: President Brynda Stranix, Board Members Richard Grant, Gustavo Becerra, Diane Hodges, Martha Griese, and Kimberly Butcher

Nays: None

Abstain: None

Absent: Board Members Suzanne Gallaty and Nicholas Micheli

ITEM NO. H. – NEW BUSINESS: NONE

ITEM NO. I.4. – MAINTENANCE UPDATE ON MAPLE PARK PHASE 1, TOWN CENTER SENIOR MANOR, AND YOLO/HEIKEN:

Board Member Gustavo Becerra stated the numbers are in line for the period reported.

ITEM NO. I.5. – OCCUPANCY/ELIGIBILITY UPDATE ON MAPLE PARK PHASE 1, KRISTEN COURT PHASE 1, TOWN CENTER SENIOR MANOR, AND YOLO/HEIKEN:

Occupancy Manager Pattra Runge stated occupancy remains strong. She mentioned there has been an uptick in move-outs at Town Center and when asked the reason for moving, tenants stated they wanted to be closer to family due to COVID. Ms. Runge explained the waiting lists are strong so the units will be filled as soon as maintenance has them ready. She said the waiting lists for Town Center and Kristen Court Apartments are both open.

ITEM NO. I.6. – FINANCE UPDATE:

Chief Financial Officer Marco Cruz stated the fiscal audit is finishing up for Fiscal Year Ending 2021. He said the properties had a strong fiscal year with the cash and revenue balances both showing an increase. Mr. Cruz went over the report presented in the packet. He mentioned he would like to see the cash reserves higher for repairs that may need to be made in the future.

Board Member Becerra said the Kristen Court Apartments Phase II is close to converting to the permanent financing loan. He explained this conversion would provide \$1.1 million to SCAH from the State tax credits that were received and loaned to the partnership. Board Member Becerra asked how it would help offset the loan when it is due and payable. Mr. Cruz said it would not help due to it being a 0% interest loan.

ITEM NO. I.7. –PLANNING AND COMMUNITY DEVELOPMENT UPDATE:

Board Member Becerra said construction on New Haven Court is completed and the certificate of occupancy was received. He mentioned there are currently 29 units leased. Board Member Becerra said there will be a ribbon cutting event for the project on June 16, 2021. He shared a few stories from some of the residents and wanted the Board to know the work they have supported has made a difference in their lives.

Board Member Becerra shared Kristen Court Phase III was awarded tax credits the end of April. He stated this will complete the third and final phase of Kristen Court.

Board Member Becerra stated the application for the first layer of financing for the Richland Village Project is due on June 8<sup>th</sup>. He mentioned Sutter County committed \$450,000 to the project via a full deferral of impact fees. Board Member Becerra said the City of Yuba City approved \$1 million for the project last Tuesday.

ITEM NO. J – DIRECTOR’S COMMENTS:

Board Member Diane Hodges mentioned the grass at the vacant lot by Kristen Court needs to be mowed down. Board Member Gustavo Becerra said he will let the appropriate person know to get that taken care of.

Board Member Diane Hodges also stated there is a lot of road construction taking place in Live Oak.

Board Member Gustavo Becerra shared in person meetings will depend on when the Brown Act waiver is removed.

ITEM NO. K – NEXT MEETING: June 22, 2021

ITEM NO. L - ADJOURNMENT: The meeting was adjourned at 12:38 PM.

**SUTTER COMMUNITY AFFORDABLE HOUSING  
STAFF REPORT**

**Date:** August 24, 2021  
**To:** Board of Directors  
**From:** Marco Cruz, Chief Financial Officer

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**SUBJECT:** Omnibus Assignment and Assumption Agreement

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**Background**

Through year 2020, Sutter Community Affordable Housing (SCAH) and its special purpose entity, New Haven-SCAH, LLC, have participated in the development of four affordable projects. To complete these projects, Regional Housing Authority (RHA) has provided the expertise, staffing, and paid predevelopment costs. Currently, there is no instrument in place defining reimbursement of expenses and fee pass through from SCAH to RHA. Although the past practice is consistent with the process in the agreement, the document will now memorialize the processes in place. The agreement will also clarify for the fiscal auditors the relationship between the two entities.

**Agreement**

Special counsel has recommended and drafted an Omnibus Assignment and Assumption Agreement to define the pass through of monies generated from the project. At close of each calendar year Assignors (Schedule A) and Projects (Schedule B) will be updated to incorporate all projects to date that will possibly incur fee revenue.

Affordable housing projects of Town Center and Yolo-Heiken are not included on the Schedule B. Those projects already have management agreements in effect that define the management and financial relationship between SCAH and RHA.

**Recommendation**

Staff recommends that SCAH's Board of Directors approve the Omnibus Assignment and Assumption Agreement.

Prepared by:



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Marco A. Cruz, Chief Financial Officer

Submitted by:



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Gustavo Becerra, Executive Director

## OMNIBUS ASSIGNMENT AND ASSUMPTION AGREEMENT

**THIS OMNIBUS ASSIGNMENT AND ASSUMPTION AGREEMENT** (this “**Agreement**”) is entered into as of the date of each such Schedule which is attached hereto (the “**Effective Date**”) by and among Regional Housing Authority, a public body corporate and politic (“**Assignee**”) and each Assignor (as shown on the signature page attached to each **Schedule A** (defined below)). Assignor and Assignee are referred to herein collectively as the “**Parties**” or individually a “**Party**.” Capitalized terms used but not defined herein shall have the meanings given to them in the project documents identified below (as may be amended, amended and restated, supplemented or otherwise modified from time to time, collectively, the “**Project Documents**”).

### WITNESSETH:

**WHEREAS**, each Assignor is either an affiliate of or related to the Assignee;

**WHEREAS**, each Assignor has entered into certain Project Documents, including, without limitation, an amended and restated limited partnership agreement or amended and restated operating agreement, development services agreement, incentive management fee agreement, company or partnership management fee agreement, asset management agreement or other services agreement, related to an affordable housing project (the “**Project**”) which provide for payment of fees and/or distributions of cash flow or sales proceeds to each Assignor (collectively, “**Assigned Interests**”);

**WHEREAS**, the Parties agree that the personnel who have the skill, experience and qualifications required to perform the services to earn the income related to each Assigned Interests (“**Assigned Interests Income**”) are employed by the Assignee;

**WHEREAS**, the Parties agree that the Assigned Interests Income will be realized solely through the efforts of the Assignee personnel and that the underlying Assigned Interests Income is more fairly allocable to the Assignee which is the party which will provide the services to earn the Assigned Interests Income;

**WHEREAS**, the Parties agree that each Assignor, Project, Assigned Interest and Assigned Interest Income shall be tracked on a calendar year basis beginning with calendar year 2020 and all preceding applicable calendar years, e.g., *2020 Schedule A* attached hereto showing the Parties signatures for Projects closed prior to calendar year 2021 and *2020 Schedule B* attached hereto listing the Assignors, Projects and Assigned Interests related to Projects closed prior to calendar year 2021 which shall collectively represent the “**Schedule**” for all Projects closed prior to calendar year 2021); and

**WHEREAS**, the Parties agree that a new Schedule A and B will be signed and filled out for each Project closed in each such calendar year subsequent to 2020 in which the relevant Parties enter into Project Documents with related Assigned Interests to be assigned to Assignee for said calendar year and each new Schedule A and B for each such calendar year shall be attached to this Agreement.

**NOW THEREFORE**, for and in consideration of \$10.00, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties mutually agree and covenants as follows:



1. The foregoing recitals are incorporated herein.
2. Each of the Parties hereto consents to each Schedule, attached hereto to which it is a party, as of the Effective Date of each such Schedule.
3. Each Assignor listed on a Schedule attached hereto hereby assigns, designates and transfers to the Assignee, all rights to such Assignor's Assigned Interests Income arising under or in connection with such Assignor's Project Documents, and the Assignor accepts such assignment of said Assigned Interests Income and the assumption of obligations of each respective Assigned Interests as provided for in said Project Documents.
4. Each Assignor acknowledges and agrees that the Assignee has and will continue to incur costs and expenses related to the oversight of each Assignor's operations and assets and coordinating the preparation of any required housing agency, federal, state, and local tax and other required filings and financial reports. In order to compensate the Assignee for the foregoing services, each Assignor agrees to pay the Assignor an annual amount to be paid on or before April 1 which will represent fair and reasonable payment for services rendered and/or reimbursement of Assignee's costs and expenses incurred on behalf of such Assignor related to the prior calendar year. The annual fee shall be in the amount of 90% of the Assignor's remaining cash balance on December 31 of said prior calendar year after payment of all such Assignor's expenses for such prior calendar year as determined by the accountants which prepare the Assignor's financial statements.
5. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one fully-executed instrument.
6. This Agreement constitutes the final understanding and agreement among the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements among the Parties, whether written or oral. This Agreement may be amended, supplemented or changed only by a writing signed or authorized by or on behalf of each Party to be bound thereby.
7. The foregoing terms are effective for each calendar year(s) as designated on each Schedule A and B and to the extent any transfer of cash or payment to or between the Assignor and Assignee related to the Project Documents has heretofore been taken, executed, delivered or performed by a Party during such calendar year, the same is hereby ratified and affirmed as being subject to the terms of this Agreement.
8. This Agreement will inure to the benefit of, and will be binding upon, each Party's successors and assigns.
9. This Agreement shall be governed exclusively by and construed in accordance with the applicable laws of the State of California.

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**2020 SCHEDULE A**

**-Signature Page-**

*Effective for Calendar Year ending December 31, 2020*

**ASSIGNEE**

**REGIONAL HOUSING AUTHORITY**

By: \_\_\_\_\_  
Name: Gustavo Becerra  
Title: Executive Director

**ASSIGNOR(S)**

**NEW HAVEN-SCAH, LLC,**  
a California limited liability company

By: Sutter Community Affordable Housing,  
a California non-profit public benefit corporation  
Its: Manager

By: \_\_\_\_\_  
Name: Brynda Stranix  
Its: President

**SUTTER COMMUNITY AFFORDABLE HOUSING,**  
a California non-profit public benefit corporation

By: \_\_\_\_\_  
Name: Brynda Stranix  
Its: President

**2020 SCHEDULE B**

**-Assignor and Project Listing-**

Assignor	Project
NEW HAVEN-SCAH, LLC	New Haven
SUTTER COMMUNITY AFFORDABLE HOUSING	New Haven Maple Park Phase 1 Kristen Court Phase 1 Kristen Court Phase 2

## Sutter Community Affordable Housing

DATE: August 24, 2021  
 TO: Board of Directors  
 FROM: Tom Goodwin, Operations Manager

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SUBJECT: Maintenance and Operations Update

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- Total work orders for July, August and September 2021 were 79. Break down as follows:
- Total number of work orders by projects:

Priority & Category	Maple Park	Town Center	Yolo	TOTAL
Emergency	5	1		6
Make Ready's	2	3		5
Routine	63	21	5	89
Scheduled				0
Pest		2	1	3
Cancelled				0
HQS			1	1
Total Property	70	25	5	100
<i>Pending</i>				0
<i>Completed</i>	62	16	1	79

Prepared By:

*Tom Goodwin*

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Tom Goodwin, Operations Manager

Submitted By:




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Gustavo Becerra, Executive Director

**SUTTER COMMUNITY AFFORDABLE HOUSING  
STAFF REPORT**

Date: August 24, 2021  
 To: Board of Directors  
 From: Pattra Runge, Occupancy Manager

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SUBJECT: Quarterly Occupancy (Q1-2021) report for quarter ending June 30, 2021

RECOMMENDATION: None - Update Only

FISCAL IMPACT: None - Informational Only


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**Sutter Community Affordable Housing**

Development	Units Available	April	May	June
Town Center (Yuba City)	27	25	27	25
Yolo-Heiken (Yuba City)	5	5	5	5
Maple Park I (Live Oak)	55	55	55	53
Kristen Court I (Live Oak)	55	53	55	54
Kristen Court II (Live Oak)	24	23	23	24
New Haven Court (Yuba City)	39	9	24	39

Currently, the following property waitlists are open: Town Center Senior Manor and Kristen Court (both phases). New Haven Court opened in April and was fully leased by June 30, 2021. Vacancies continue to be filled within an approximate 30-day turn-around period.

Prepared by:  
  
 Pattra Runge  
 Occupancy Manager  
 Regional Housing Authority

Submitted by:  
  
 Gustavo Becerra  
 Executive Director  
 Regional Housing Authority

**SUTTER COMMUNITY AFFORDABLE HOUSING  
STAFF REPORT**

**Date:** August 24, 2021  
**To:** Board of Directors  
**From:** Marco Cruz, Chief Financial Officer

**SUBJECT:** Financial Review (April 2021-June 2021)

Both Town Center and Yolo Heiken projects continue to have positive cash flow from operations. The initial draft of the March 31, 2021, audit is positive and the final version will be presented at the next board meeting.

**Town Center Senior Manor**

**INCOME STATEMENT APRIL-JUNE**

	Town Center Actual	Town Center Budget	Town Center Variance
REVENUE	\$58,713	\$62,553	(\$3,840)
OPERATING EXPENSES	\$42,646	\$40,286	(\$2,361)
OPERATING REVENUE	\$16,067	\$22,267	(\$6,201)
NON-OPERATING EXPENSES	\$0	\$0	\$0
NET INCOME	\$16,067	\$22,267	(\$6,201)

**TOWN CENTER BALANCE SHEET**

	Mar 2021 Balance	June 2021 Balance	Net Change
CASH	\$205,720	\$220,246	\$14,526
ACCOUNTS AND NOTES RECEIVABLE	\$239	\$0	(\$239)
OTHER CURRENT ASSETS	\$0	\$145	\$145
FIXED ASSETS (NET)	\$865,814	\$865,814	\$0
<b>TOTAL ASSETS</b>	<b>\$1,071,773</b>	<b>\$1,086,205</b>	<b>\$14,432</b>
CURRENT LIABILITIES	\$1,364,008	\$1,362,375	(\$1,633)
NONCURRENT LIABILITIES	\$1,996,956	\$1,996,956	\$0
RETAINED EARNINGS	(\$2,289,191)	(\$2,273,126)	\$16,065
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,071,773</b>	<b>\$1,086,205</b>	<b>\$14,432</b>

Town Center's rental income was lower than projected for April and May but has started to meet expectations in June. Annual insurance expense was fully recognized in May creating a negative Operating Expenses variance. Maintenance work orders are up but administrative expenses are in line with expectations. Town Center's cash position increased \$14,526 from the start of the fiscal year of April 1, 2021.

**Yolo-Heiken**

**INCOME STATEMENT APRIL-JUNE**

	Yolo-Heiken Actual	Yolo-Heiken Budget	Yolo-Heiken Variance
REVENUE	\$12,857	\$12,632	\$226
OPERATING EXPENSES	\$4,545	\$7,000	\$2,455
OPERATING REVENUE	\$8,312	\$5,632	\$2,681
NON-OPERATING EXPENSES	\$0	\$0	\$0
NET INCOME	\$8,312	\$5,632	\$2,681

**YOLO-HEIKEN BALANCE SHEET**

	Mar 2021 Balance	June 2021 Balance	Net Change
CASH	\$49,219	\$57,371	\$8,152
ACCOUNTS AND NOTES RECEIVABLE	\$0	\$0	\$0
OTHER CURRENT ASSETS	\$0	\$25	\$25
FIXED ASSETS (NET)	\$146,043	\$146,043	(\$0)
<b>TOTAL ASSETS</b>	<b>\$195,262</b>	<b>\$203,439</b>	<b>\$8,177</b>
CURRENT LIABILITIES	\$3,123	\$2,987	(\$136)
NONCURRENT LIABILITIES	\$160,000	\$160,000	\$0
RETAINED EARNINGS	\$32,139	\$40,452	\$8,313
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$195,262</b>	<b>\$203,439</b>	<b>\$8,177</b>

Yolo-Heiken's revenues are in line with expectations. Maintenance work orders and administrative salaries are lower than expected. Its cash position has increased by \$8,152 since the start of the fiscal year.

**RESERVE ACCOUNTS:**

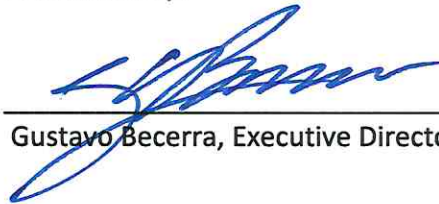
	Mar 2021	June 2021	Inc/(Decr)
TC Operations Reserve	\$88,229	\$88,233	\$4
TC Replacement Reserve	\$98,444	\$98,449	\$5
Yolo-Heiken Operating Reserve	\$40,056	\$40,058	\$2

Prepared by:



Marco A. Cruz, Chief Financial Officer

Submitted by:



Gustavo Becerra, Executive Director

**SUTTER COMMUNITY AFFORDABLE HOUSING  
STAFF REPORT**

**Date:** August 24, 2021  
**To:** Board of Directors  
**From:** Beckie Flores, Planning & Community Development Manager

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**SUBJECT:** Planning & Community Development (PCD) Department Update  
**RECOMMENDATION:** None.  
**FISCAL IMPACT:** Not applicable.

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**Department Updates:**

**New Haven Court Permanent Supportive Housing (Yuba City)** – Co-developer: Pacific West Communities; Number of units: 40; Target population: homeless and mentally disabled persons. Construction is complete and the project is fully leased. There is no permanent loan on this project. Stakeholder meetings continue to be held weekly to coordinate supportive services and overall property management.

Local Financing Commitments:

- Yuba County/Sutter County MHSA = \$1,547,676
- Yuba County/Sutter County non-competitive NPLH = \$1,096,705
- Sutter County CDBG = \$200,000
- City of Yuba City Capital Funds = \$800,000
- Sutter-Yuba Homeless Consortium HEAP = \$690,000
- Regional Housing Authority Land Loan = \$560,000
- Regional Housing Authority Capital Funds = \$18,440
- Sutter County Fee Deferral = \$103,080
- Yuba City Unified School District Fee Deferral = \$54,042
- Regional Housing Authority = 39 Project Based Vouchers (20-year contract)

**Kristen Court Phase II (Live Oak)** – Co-developer: Pacific West Communities; Number of units: 24; Target population: low-income families. Construction financing closed in September, 2019. Construction is complete and the project is fully leased. Permanent financing closed on July 30, 2021.

**Kristen Court Phase III (Live Oak)** – Co-developer: Pacific West Communities; Number of units: 32; Target population: low-income families. Multifamily Housing Program (MHP) funds have been awarded to the project. Also, on April 28<sup>th</sup> it was announced that our application for 4% tax credits was also awarded. We expect to close on the construction financing in October, 2021.



**Richland Village (Yuba City)** – Co-developer: Sage Housing Group; Number of units: 176; Target population: low-income families. The Housing Authority has committed 20 project-based Housing Choice Vouchers to the development as well as a land loan for \$2,110,000. The City of Yuba City also approved a \$1,000,000 capital funds grant to the project. RHA and Sage submitted an application for Affordable Housing and Sustainable Communities (AHSC) funding on June 8<sup>th</sup>. Awards will be announced in October, 2021.

Local Financing Commitments:

- Sutter County Fee Deferral = \$453,552
- Regional Housing Authority Land Loan = \$2,110,000
- Regional Housing Authority = 20 Project Based Vouchers (20-year contract)
- City of Yuba City Capital Funds = \$1,000,000

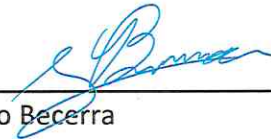
Prepared by:



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Beckie Flores  
Planning & Community Development Manager

Submitted by:



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Gustavo Becerra  
Executive Director