

USA PROPERTIES FUND INC. CELEBRATES 35th ANNIVERSARY OF PROVIDING MUCH-NEEDED HOUSING TO FAMILIES, SENIORS

Industry leader enters market-rate communities, embraces aging-in-place, energy-efficient efforts

ROSEVILLE — USA Properties Fund Inc. is celebrating its 35th anniversary of helping meet the demand for quality housing for families and seniors that often revitalize communities and neighborhoods with much-needed projects.

The Roseville-based company has become an “outstanding leader” and “visionary builder,” with award-winning communities, forward-looking efforts such as energy-efficient technology and a fund to improve the lives of low-income residents with higher education and youth sports scholarships.

“We believe in building communities not just projects and providing homes for families,” said USA Properties Fund President Geoff Brown, whose father started the company in 1981.

J.B. Brown, an entrepreneurial businessman who had extensive experience developing affordable communities and single-family homes as an executive with Calmark Properties, founded USA Properties in Santa Monica.

“I tried to talk my father out of it,” recalls Brown, then a senior at Willamette University in Oregon. “As a 20 years old, I played devil’s advocate and challenged his wisdom. I look back and laugh, given what the company has become.”

Today, USA Properties is one of the largest affordable community developer-builder-managers in the West, with more than 85 communities and 12,500 units in California and Nevada. The company has recently expanded into market-rate communities, with a soon-to-be completed project in South Sacramento and others in the works

Much of the fast-paced growth – more than 10,000 units – has come under the leadership of Geoff Brown, who joined the company in 1989 and was named president in 1997. His father passed away in 2001, the 20th anniversary of USA Properties.

“Beginning with my father, our commitment has always been to provide quality housing options that improve communities and neighborhoods,” said Brown, who helped move the then seven-employee company to Roseville in 1993.

“One of the best decisions was to move the company,” said Brown, who now oversees a 400-employee company. Five years later, the company built an 8,500-square-foot office. “That was one of our pivotal moments.”

Two Sacramento-area projects about the same time – Terracina, an affordable family community on Stockton Boulevard in Elk Grove, and Vintage Oaks in Citrus Heights, the company’s first senior community – were also “pivotal moments” for the future of USA Properties, Brown said.

The affordable communities paved the way for other successful projects in the Sacramento region and statewide, from La Mesa in Southern California to Reno-Sparks, Nevada. The company acquires builds, develops and manages communities.

“USA Properties Fund has been a major contributor in the Sacramento region for many years, helping to respond to the need for affordable housing, which far exceeds the supply,” said La Shelle Dozier, Executive Director of the Sacramento Housing and Redevelopment Agency (SHRA). “The company has been successful because they understand the market, and are very strategic about creating and preserving communities that ensure a better quality of life for residents.”

SHRA has helped finance 19 USA Properties communities with a combined 2,600 units in the Sacramento region, including Terracina Elk Grove for.

“USA Properties is an outstanding leader in the creation of quality, affordable homes for California communities,” said Ray Pearl, Executive Director of the California Housing Consortium.

Geoff Brown, a longtime advocate of affordable communities, was named a Housing Hall of Fame Honoree by the consortium in 2015. “Bringing together world-class design, sustainability and services, USA Properties developments are places that Californians can be proud to call home,” Pearl said

But getting approval and funding for the housing requires hard work and considerable patience.

“It can take several years to put together the right financing package for affordable housing, but USA Properties has the tenacity and willingness to creatively work through the details and consider a variety of financing options until the project makes sense,” Dozier said .

USA Properties’ business partners – including local governments, housing agencies such as SHRA, investors and subcontractors — are critical for the projects.

“Without their partnership and support, we wouldn’t be as successful as we are now,” said Brown, who also applauds the efforts of the company’s principals and employees. “They all play an important role.”

Many business partners, including Wells Fargo, US Bank, and employees donate to the JB Brown Fund, an effort between USA Properties and LifeSTEPS, a social services provider at many USA Properties’ communities. The grassroots organization, which has raised almost

\$600,000 during the first five years, helps residents attend college, deal with financial hardships and participate in youth sports.

“It really started with my father, who knew social programs were integral to a community’s success,” Brown said. “We’ve evolved with LifeSTEPS, helping families and seniors.”

USA Properties has embraced other efforts that improve the quality of the apartment communities and the quality of life for residents. The latest effort is a focus on developing aging-in-place communities.

“It’s consistent with our mission,” Brown said of aging-in-place efforts for seniors, where residents can remain in their homes. USA Properties is one of the nation’s 20-largest providers of senior housing. “We always want to serve their needs.”

USA Properties is also committed to energy-efficient technology, including solar-panel systems. About one-fourth of the companies including all recent projects –have solar panels.

“Any company looking to grow better be innovative,” Brown said. “We always want to stay ahead of the curve.”

About USA Properties Fund Inc.

USA Properties Fund Inc. (USA), a California corporation, is a privately owned real estate development organization specializing in the creation of outstanding apartment communities. Founded in 1981 and headquartered in Roseville, USA Properties Fund provides a full range of capabilities for community development, including financing, development, construction services, rehabilitation and property management. Our values, leadership and team structure reflect our success with the development/construction and acquisition/rehabilitation of more than 12,500 units of family and senior apartment communities in 95 communities throughout California and Nevada. For more information, please visit www.usapropfund.com.