

USA PROPERTIES FUND HOLDS GRAND OPENING FOR AFFORDABLE SENIOR COMMUNITY IN SOUTH SACRAMENTO, NEAR ELK GROVE

Residents 55 years and older will save hundreds of dollars per month, enjoy high-quality amenities at Arbor Creek Senior Apartments

SACRAMENTO – Finding affordable, clean and safe apartment communities for seniors is near-impossible in the Sacramento region.

But USA Properties Fund Inc. is making it much easier with the grand opening of Arbor Creek Senior Apartments, an affordable community that offers energy-efficient apartments with high-quality amenities – all for hundreds of dollars less per month than nearby market-rate properties.

A grand opening celebration for the community is 11:30 a.m. Thursday, June 4, at the recently completed Arbor Creek Senior Apartments, 8340 Elk-Grove Florin Road in Sacramento. The apartment community is just outside the City of Elk Grove.

Sacramento County Supervisors Patrick Kennedy and Don Nottoli, Sacramento Housing and Redevelopment Agency Executive Director La Shelle Dozier and USA Properties Fund President Geoff Brown are scheduled speakers during the event.

“This community will help meet the demand for affordable, quality and safe senior housing in south Sacramento and Elk Grove,” Mr. Brown said. “There was great interest in the project even before we started construction, indicating the incredible need in the region.”

“I’m very proud that Arbor Creek is contributing in such a great way to address the affordable housing needs of seniors in our county,” said Supervisor Kennedy. “This is truly a signature community that demonstrates our shared vision with USA Properties to create housing that not only provides a better quality of living environment for low-income seniors, but also complements the surrounding area.”

Arbor Creek Senior Apartments is close to grocery stores, drug stores, and numerous restaurants and shops. The community is also a quarter-mile from an Elk Grove transit stop, which offers service to a Sac Metro light-rail station.

“It’s encouraging to see this project completed because I know it will serve lower-income seniors in our community,” said Supervisor Don Nottoli, who previously represented the project area before district boundaries changed. “I am pleased to support housing opportunities like this, which provide a comfortable and safe living environment for our senior citizens as well as good access to many community services and amenities.”

USA Properties partnered with Riverside Charitable in the development of the 60-unit apartment community – featuring 48 one-bedroom and 12 two-bedroom units.

The County of Sacramento, Sacramento Housing and Redevelopment Agency and US Bank Community Lending are partners on the \$14.1 million project.

“Arbor Creek is an outstanding example of how public-private partnerships can work together to build vibrant, sustainable communities that will best serve our residents for many years to come,” said SHRA Executive Director La Shelle Dozier. “USA Properties is an extremely resilient and responsive developer with a great track record for providing high-quality, affordable housing in Sacramento County, and SHRA is very proud to be part of another successful project.”

Arbor Creek Senior Apartments is for seniors 55 years or older who earn 60% or less of the area median income for Sacramento County. For example, a two-person household could earn a maximum of \$33,000 per year.

Rents range from \$545 to \$609 for the one-bedroom apartments, and \$653 to \$730 for the two-bedroom units. The rent range depends on a senior’s annual income. Nearby market-rate apartments cost hundreds of dollars more per month.

Arbor Creek Senior Apartments is affordable, but also features numerous high-quality amenities, including energy-efficient appliances and lighting fixtures; low-flow faucets, shower heads and toilets; gated parking and security cameras. A central courtyard, laundry facilities on the first and second floors, and trash chutes are also part of the project.

A 1,676-square-foot community center includes a computer center, fitness center and kitchen for residents. The community center will include planned activities for residents, developed and overseen by a social service coordinator who will also provide special service needs for residents, if needed.

“We take a very unique approach with our communities, which are more like neighborhoods where people get to know and help each other than simply apartment complexes,” Mr. Brown said. “We want residents to enjoy living at our communities, and we’re committed to helping them if they’re dealing with a problem, if possible.”

The apartment community also includes environmentally friendly features, including a storm-water management filtering system and water-efficient landscape and irrigation design, all critical during the drought. The building exceeds Title 24 standards by at least 17.5% with a Build-It-Green score of at least 166 points.

Arbor Creek Senior Apartments is next to Arbor Creek, a 103-unit affordable community for families that USA Properties opened in summer 2013. Both communities blend with the design of The Promenade at Arbor Creek, a mixed-use project that combines commercial development with housing.

ABOUT USA PROPERTIES INC.

USA Properties Fund Inc. (USA), a California corporation, is a privately owned real estate development organization specializing in the creation of outstanding senior and family 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 12,000 units of family and senior apartment communities in 90 communities throughout California and Nevada. For more information, please visit www.usapropfund.com.