City of Elk Grove Mayor Singh-Allen and Vice Mayor Brewer join CRP in the Pardes 1 Groundbreaking

The Pardes Apartments first phase of 96 units is expected to be completed by August of 2025



New York City, New York Mar 28, 2024 (<u>Issuewire.com</u>**)** - Mayor Bobbie Singh-Allen and Vice Mayor Rod Brewer joined <u>CRP Affordable Housing & Community Development</u> to break ground on a two-phase affordable housing community that will serve families and individuals earning 30% to 80% of the area median income. Located at the southeast corner of Poppy Ridge Road and Big Horn Boulevard, the site is surrounded by several existing and planned new communities, illustrating the positive trajectory of the city of Elk Grove.

Mayor Bobbie Singh-Allen expressed her gratitude for Elk Grove's partnership with CRP, while emphasizing the urgency to address the affordable housing crisis in a recent article from the <u>Sacramento Bee</u>. "I'm just so proud of our partnership with CRP. I really want to give a shout out to our team, including our staff who played an instrumental role in getting us to this great day today. The affordable housing crisis is statewide, it's nationwide, and we know that in the city of Elk Grove."

The <u>Pardes Apartments</u> will provide a total of 236 1-, 2-, and 3-bedroom apartment homes, with sizes ranging from 629 square feet to 1,339 square feet. Apart from one on-site property manager unit, all units will be reserved for individuals and families earning between 30% and 80% of the area median income. Residents will also have access to a variety of upgraded in-unit and community amenities, including spacious floor plans, upgraded flooring and counter tops; on-site laundry facilities; and a children's play area. The community will also offer residents outdoor and indoor gathering spaces, while also providing direct social services such as educational activities, job search preparation training, and



resource procurement assistance and advocacy.

In the same Sacramento Bee article, Vice Mayor Rod Brewer expressed the project's attractive location, which will only be strengthened by the new community. "You have great schools to the north and to the south, you have a firehouse right back of you, you have an institute of higher learning (Cosumnes River College's Elk Grove Center) not too far away — so this is a community that's going to grow. It's a community where everyone will be welcomed." He continues by saying "We do have a need for affordable housing. Pardes Apartments fulfills that purpose in helping us grow our community and be a stronger community. It was a team effort getting to this point. It's going to be a team effort getting us to the finish line and providing homes so people can begin developing their dreams here in Elk Grove.

According to the city of Elk Grove's most recent housing element, the municipality's Regional Housing Needs Allocation (RHNA) goal is to build an additional 8,263 homes by 2029. Not only will this project assist Elk Grove in meeting its total goal, but also in the much-needed lower income categories.

Financing for this development was provided through a number of sources: Citi Bank, CREA, LLC; Housing Trust Silicon Valley, and Century Housing. Furthermore, eight units will be reserved for individuals and families at-risk of homelessness, because of Sacramento Housing and Redevelopment Agency's contribution of eight project-based vouchers.

Paul Salib CEO of CRP Affordable Housing reiterates not only his excitement for the project but the need for affordable housing in all communities in the Sacramento Bee article. "This is a project we're very proud of and we're looking forward to getting it built," Salib said. "Affordable housing is getting out of hand. The problem is getting worse and worse. These are much needed projects. Rents are skyrocketing, inflation is still not under control. These projects are super important."





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