



## N E W S R E L E A S E

### **FOR IMMEDIATE RELEASE**

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### **COMMUNITY CELEBRATES GRAND OPENING OF NORTH AVENUE APARTMENTS IN SACRAMENTO**

SACRAMENTO, Sept. 24, 2007 – LINC Housing Corporation, Simpson Housing Solutions, LLC, Sacramento city officials and other invited guests joined to celebrate the official grand opening of North Avenue Apartments, an affordable family apartment community in the Del Paso Heights neighborhood.

Located at 999 North Avenue, the community offers 80 units in a mix of floor plans including large, three-bedroom apartment homes at 1,038 square feet as well as two-bedroom townhome-style units at 1,136 square feet. All apartments are reserved for households earning from 30 to 60 percent of the area median income for Sacramento County, as published by the Department of Housing and Urban Development. Monthly rents range from \$313 to \$755 for a two-bedroom apartment and \$355 to \$865 for three bedrooms, well below prevailing market-rate rents for comparable apartments in the area.

“We understand that there’s an overwhelming need for affordable housing in this area,” said Tatia Sheffield, director of asset management for LINC Housing. “We’re proud to be part of helping 80 families secure safe, decent places to live so they can focus on other important areas of their lives like their children, their jobs and their education.”

Other speakers at the grand opening – highlighted by a ribbon-cutting and tours of the property – included Sandy Sheedy, Sacramento City Council member; Anne Moore, executive director of the Sacramento Housing and Redevelopment Agency; and Mo Mohanna, vice president, development, Simpson Housing Solutions LLC.

Amenities at North Avenue Apartments include multipurpose clubhouse/ community room; pool and spa; barbecue areas; outdoor recreation areas including basketball court; computer center with internet access; fitness center; game room; laundry rooms; and professional landscaping. The site is located near schools, recreational facilities, shopping, public transit and the Del Paso Heights public library.

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Individual apartments feature built-in kitchen appliances; central heating/air conditioning; cable TV hook-ups; smoke alarms; patios or balconies; and plush carpeting and vinyl flooring. Ample resident parking is provided.

The total development cost was \$17 million. Financing included an allocation of \$10.2 million in federal low-income housing tax credits, \$525,000 from the Sacramento Housing Redevelopment agency, and a \$10.9 million construction loan from Wells Fargo Bank. Architects Maple Dell+McClelland designed the community.

Units at North Avenue are leasing quickly. Those wishing to learn more about the community, or about qualifying for residency, can phone toll-free (866) 857-8639.

### About LINC Housing Corporation

Headquartered in Long Beach, Calif., LINC Housing Corporation is one of California's most productive nonprofit developers of affordable housing for seniors and families. LINC has had a hand in the development of more than 6,000 homes in 45 communities throughout California. The organization's properties are known for excellent design, outstanding management and life-enhancing services for its residents. LINC has 23 years of service to families, seniors, and local governments helping to create sustainable communities throughout California via new construction, acquisition and rehabilitation, and/or historic preservation. Visit [www.linchousing.org](http://www.linchousing.org) for more information.

### About Simpson Housing Solutions, LLC

Founded in 1994, Simpson Housing Solutions, LLC has developed and/or financed more than 27,000 units of affordable housing throughout the nation. The company is a wholly owned division of Denver-based Simpson Housing Limited Partnership, one of the nation's leading developers and operators of quality apartment home communities.

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