

PUBLICLY ASSISTED RENTAL HOUSING



City of Rocklin Community Development Department
3980 Rocklin Road, Rocklin, CA 95677
(916) 625-5592

Inventory of Publicly Assisted Rental Housing* 2018

* Apartment Survey prepared by the Rocklin Community Development Department. Rents were obtained by telephone survey during the month of May 2018, and may not reflect current rents. Please contact the respective apartment manager for current rent schedule and conditions.

PUBLICLY ASSISTED RENTAL HOUSING

COLLEGE MANOR APARTMENTS

Address:	4207 Racetrack Road (at Meyers Street)		Total Units/ Assisted Units:	32/31	
Phone:	624-2501 (Naomi)		Funding Source(s) & Expiration:	Section 236(j) (1) Tax Credits Bonds RDA - \$650k Section 8	5/31/2028 11/1/2062 11/1/2062 11/1/2062 5/31/2028
Year Constructed:	1978				
Total # of Units:	32. 30 very low, 1 low; 1 managers unit				650k RDA 55 year loan at 3% with 55 year affordable regulatory agreement executed 11/1/07. Lender shall receive an amount equal to 50% of residual receipts as payments beginning on the first payment date. Said amount shall be applied first to interest then to principal amount of the loan. Remaining balance to be due at the end of the term. Loan term expires 11/1/62. Resolution 2007-332
Pets:	No				
Vacancy:	0% - 2 year waiting list				
2018 Rental Rates:	1-bedroom (10)	Starts at \$1,005			
	2-bedroom (22)	Starts at \$1,205			
APN	045-090-009				
Comments:	Subsidized under HUD 236 and Section 8 accepted. Rent is adjusted to be 30% of income.				Family

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HIDDEN GROVE APARTMENTS

Address:	5415 Grove Street (off of Rocklin Road)		Total Units/ Assisted Units	124/25	
Phone:	624-4382 (Ariel)		Funding Source (s)	Bonds (Res 2000- 47)	Expiration:2030
Year Constructed:	1978 – 1986				
Total # of Units:	124				
Pets:	Indoor cats and dogs under 40 lbs. \$500 deposit per pet. \$20 extra per pet per month. 2 pet maximum per unit.				
Vacancy:	6%				
2018 Rental Rates:	1-bedroom (60)	Afford \$761 conven: \$1211-1559			
	2-bedroom (48)	Afford \$856 conven: \$1537-1935			
	2-bedroom cottage (16)	conven: \$1541-1894			
APN	010-270-009				
Comments:	Income restrictions on some units -call Hidden Grove Apartments for more detail. Gated community.				

LYN-ROC APARTMENTS

Address:	6105 Sunset Blvd. (between Pacific St. & Woodside Dr)		Total Units/ Assisted Units	67/66	
Phone:	624-1388 (Sabrina)		Funding Source(s) & Expiration:	Section 8 202	10/31/2034
Year Constructed:	1978				
Total # of Units:	67. 1 managers unit				
Pets:	Indoor cats / dogs under 25lbs. Maximum 2 per unit. \$300 deposit per pet. No deposit for special needs pet.				
Vacancy:	0% - 3 year waiting list				

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2018 Rental Rates:	1-bedroom (60)	30% of income	620 sf		
	2-bedroom (7)	30% of income	691 sf		
APN	046-010-062				
Comments:	62 years and older / Disabled persons from 18 years of age and up. Rents are subsidized under Section 8. Residents pay 30% of income as rent and HUD makes up the difference. HUD's new rent schedule was effective 11/1/16 and HUD will subsidize rents up to \$1,019 for a 1 bedroom and \$1,122 for a 2 bedroom.				Elderly Disabled

PLACER WEST APARMENTS

Address:	6055 Placer West Drive (off of Springview Drive)		Total Units/ Assisted Units	44/43	
Phone:	(916) 751-1517 (Carolyn)		Funding Source(s), reso & expiration:	Section 515 RDA - \$500k (2008-382)	2064 12/21/2064
Year Constructed:	1984				
Total # of Units:	44. 5 very low, 38 low; 1 managers unit		500k RDA 30 year loan at 3% with 55 year affordable regulatory agreement executed 12/21/09. Annual payment of interest and principal at 2k per year beginning on 12/21/2011. Loan term expires 12/21/39. Resolution 2008-382		
Pets:	No – Companion or Service Animals ok				
Vacancy:	5% 1-2 waiting list				
2018 Rental Rates:	1-bedroom (28)	30% of income			
	2-bedroom (12)	30% of income			
	3-bedroom (4)	30% of income			
APN	016-410-016				
Comments:	100% Subsidized - USDA World Development and rental assistance programs subsidize rents based on income. Income restrictions apply.				Family

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QUARRY OAKS APARTMENTS

Address:	3950 Evelyn Avenue (off of Woodside Drive)		Total Units/ Assisted Units	43/42	
Phone:	624-6512 (Sandy)		Funding Source(s) & Expiration:	Section 8 202 Section 252 RDA	10/31/2015 10/31/2015 08/14/2045
Year Constructed:	1994				Will be renewing HUD subsidy – do not know term yet
Total # of Units:	43. 42 very low; 1 managers unit				50 year memorandum of covenants regarding affordability from date of execution expiring 8/14/2045.
Pets:	Dogs must be under 30lbs. \$300 deposit. 1 pet per unit.				
Vacancy:	None at time of survey, 2.5-3 year wait list				
2018 Rental Rates:	1-bedroom (42)	30% of adjusted income	(max. income \$28,050/yr)		
APN	010-191-033				
Comments:	This is a Volunteers of America project, for persons 62 and older with limited incomes. HUD subsidized, but does not accept Section 8.				Elderly No Sec 8

ROLLING OAKS APARTMENTS (Placer County VOA)

Address:	5725 Shannon Bay Drive		Total Units/ Assisted Units	79/78	
Phone:	(916) 630-9415		Funding Source(s),reso & Expiration:	Section 8 Section 202 PRAC RDA \$50k (96-102)	12/31/2016 12/31/2016 02/29/2046
Year Constructed:	1996				Will be renewing HUD subsidy – do not know term yet
Total # of Units:	79, 78 very low; 1 managers unit				

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Pets:				\$50k RDA grant to developer per recorded doc 96-011002. 50 year memorandum of covenants regarding affordability from date of construction expiring 2046.
Vacancy:	2.5% - 2-3 years waiting list			
2018 Rental Rates:	1-bedrooms only	30% of adjusted income		
APN	016-230-016			
Comments:	Project rental assistance contract (PRAC) – by qualifying to live in complex, applicants automatically qualify for Section 8 although it is not issued through the county but by HUD directly. Rent is based upon income.			Elderly Sec 8 accepted

SHANNON BAY APARTMENTS

Address:	5757 Shannon Bay Drive (off of Springview Drive)		Total/ Assist units	50/49	
Phone:	624-2600 (Paulette)		Funding Source(s), res	Section 515 RDA \$500k	Expiration: 2065
Year Constructed:	1984				
Total # of Units:	50. 16 very low, 33 low, 1 managers unit			500k RDA 30 year loan at 3% with 55 year affordable regulatory agreement. Annual payment of interest and principal at 2k per year beginning on 1/14/2011. On 6 th anniversary and annually thereafter payment of 25,296 shall be first applied to interest then principal. Resolution 2009-363	
Pets:	No				
Vacancy:	0 (3 year waiting List)				
2018 Rental Rates:	1-bedroom (17)	30% of income	650 s.f.		
	2-bedroom (25)	30% of income	861 s.f.		
	3-bedroom (8)	30% of income	1050 s.f.		
APN	016-030-016				
Comments:	USDA World Development Tax Credit Program. Section 8 not accepted.			Family Section 8 not accepted.	

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STANFORD COURT SENIOR APARTMENTS

Address:	3220 Santa Fe Way		
Phone:	663-6090 (Ashley or Diego)		
Year Constructed:	2003		
Total # of Units:	120		
Pets:	25 pound maximum. \$300 deposit per pet w/maximum of 2 per unit.		
Vacancy:	.8%		
2018 Rental Rates:	1-bedroom (32)	50% AMI: \$691 60% AMI: \$841	577 s.f.
	2-bedroom (88)	50% AMI: \$820 60% AMI: \$1000	770 s.f.
APN	017-350-0458		
Comments:	36 units at 50% of AMI and 84 units at 60% of AMI for Placer County		

SUNSET STREET APARTMENTS

Address:	3655 Sunset Blvd. (Near Third Street)		Total Units/ Assisted Units	104/102	
Phone:	624-0123 (Margie)		Funding Source(s) & Expiration:	Section 515 RDA 575K (2008-346)	12/2063
Year Constructed:	1978				
Total # of Units:	104. 22 very low, 80 low, 2 managers units			\$575k RDA loan at 3% with 55 year affordable regulatory agreement. Annual payment of interest and principal of \$2,000 per year beginning on the 2 nd anniversary of the execution date (12/19/2010). The \$2,000 shall first be applied to interest and then toward principal of the loan. Execution date	
Pets:	No but companion or service animals are acceptable				
Vacancy:	5%				

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				12/19/08. 30 year loan term expiring 12/18/2038 Resolution 2008-346.
2018 Rental Rates:	1-bedroom (52)	\$817 max		
	2-bedroom (48)	\$964 max		
	3-bedroom (4)	\$1103 max		
APN	010-350-004			
Comments:	Federal based programs subsidized rents with qualifications. Income restrictions – rent is typically 30% of income. Applications are outside leasing office.			Family

THE OAKS AT SUNSET – PHASE 1

Address:	201 Sammy Way (off of Blue Oaks Blvd., south of Sunset Blvd.)		Total Units / Assisted Units	112/111	
Phone:	435-4813 (Lupe)		Funding Source(s) & Expiration:	Tax Credit	2040+
Year Constructed:	2002				
Total # of Units:	112. 1 managers unit				
Pets:	Small pets under 25 lbs. Maximum 2 per unit with a combined weight of 25 lbs. \$500 deposit for 1 st pet and \$250 for 2 nd pet				
Vacancy:	2%				
2018 Rental Rates:	1-bedroom/1-bath	Starting at \$841	678 sf		
	2-bedroom/1-bath	Starting at \$1000	848 sf		
	3-bedroom/2-bath	Starting at \$1147	1076 sf		
	4-bedroom/2-bath	Starting at \$1272	1334 sf		
APN	800-035-310				
Comments:	60% AMI for Placer County – Section 8 accepted				Family

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VILLA SERENA / STANFORD ARMS APARTMENTS

Address:	101 Villa Serena Circle (off Park Drive)		Total Units/ Assisted Units	236/235	
Phone:	632-2700 (Erin)		Funding Source(s) & Expiration:	Tax Credit RDA 1.1M	09/15/2053
Year Constructed:	1999				
Total # of Units:	236 (235 very low; 1 managers unit)			\$1.1M RDA loan with 55 year affordable agreement dated July 24, 2001. Agreement executed 7/28/1998 res. 98-149 Resolutions: 2001-180 & 2003-231	
Pets:	Small pets under 25 lbs. at full growth. \$300 deposit per pet. Maximum 2.				
Vacancy:	2% and 0% for leasing				
2018 Rental Rates:	1-bedroom (144): Upstairs Downstairs Cottage	\$841 \$841 \$841	560 s.f.		
	2-bedroom (92)	\$1000	760 s.f.		
APN	017-350-049				
Comments:	55 and older. Income: 1 occupant \$33,660; 2 occupants \$38,460; 3 occupants \$43,260; 4 occupants \$48,060				Elderly

WHITNEY RANCH APARTMENTS (ST. ANTON)

Address:	711 University Ave.		Total Units/ Assisted Units	156/154	
Phone:	(916) 253-3460		Funding Source(s) & Expiration:	Tax Credits (LIHTC) RDA \$3.83M	03/30/2039 2/1/2064
Year Constructed:	2010			\$3.83 M RDA loan (1.73 + 2.1M) with 55 year affordability dated Feb 1, 2009. Balance due at expiration of the 30 loan on 3/30/2039. Including unpaid and accrued interest at 3%. Resolution 2009-360	
Total # of Units:	156 (86 very low, 68 low, 2 manager units.)				
Pets:	Yes. Up to 25lbs with \$500 deposit & \$25/month				
Vacancy:	0%, no waitlist – first come first serve				
2018 Rental Rates:	1 bedroom/1 bath	50% AMI: \$686 60% AMI: \$836	678 sf		
	2 bedroom/2 bath	50% AMI: \$815 60% AMI: \$995	963 sf		
	3 bedroom/2 bath	50% AMI: \$934 60% AMI: \$1143	1232 sf and 1307 sf		

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APN	017-172-006, portion of 017-172-005			
Comments:	The property, at the time of the tax credit allocation, was not located in a Qualified Census Tract or a Difficult Development Area and was not qualified for additional tax credit funding.			Accepts Section 8 Family

Funding definitions:

Section 8 is a housing choice voucher program which provides assistance to very low income families, the elderly, and the disabled to afford decent, safe and sanitary housing in the private market. Most households pay 30% of their adjusted income for Section 8 housing.

Section 202 provides supportive housing for very low income elderly people. Tenants must be over 62 years old and earn below 50% of the regional median income. Project rental assistance contract (PRAC) – by qualifying to live in complex, applicants automatically qualify for Section 8 although it is not issued through the county but by HUD directly

Section 236 (j) 1 Funding is for the preservation of affordable housing

Section 252 (LIHTC) Low Income Housing Tax Credit

Section 515 provides supportive housing for low and moderate income families living in rural areas. This program is often targeted toward elderly and/or disabled individuals. HUD defined an elderly person as someone over the age of 62. The program provides low interest rates with longer amortization periods for rental housing built in rural areas of America.

USDA Rural Development Rental Assistance

This rental subsidy, available only to USDA Section 515 properties, insures renters only pay 30% of their adjusted income toward rent.

Low Income Housing Tax Credit

This program incentivizes investors to inject capital into rental apartments for lower income Americans. The property receives a tax credit allocation to incentivize development of affordable housing.

Placer County Median Income	Extremely Low Income (30%)	Very Low Income (50%)	Low Income (80%)
\$80,100	\$25,100	\$40,050	\$64,100