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Tom Kigar, Special Projects
Director
Todd Leon, Development Director

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Phone: (916) 322-2114

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AGENDA REGULAR MEETING THE CAPITOL AREA DEVELOPMENT AUTHORITY AND THE CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION BOARD OF DIRECTORS

**FRIDAY, MAY 14, 2021
10:00 A.M.
CADA ADMINISTRATIVE OFFICE
1522 14TH STREET
SACRAMENTO, CA 95814**

**In light of COVID-19 restrictions on public
gatherings, the Board and Members of the
Public are invited to participate via ZOOM.**



To join via Zoom:

Go to: <https://zoom.us> and click "Join a Meeting"

To join by phone: (669) 900-9128 (Pacific Coast)

Find your local number: <https://zoom.us/j/9009128>

Meeting ID: 827 4437 3372

Request Password (prior to start of meeting):

jazevedo@cadanet.org

- 1. Roll Call**
- 2. Approval of Board Meeting Minutes: April 16, 2021 [CADA]**
- 3. Chair's Oral Report**
- 4. Executive Director/President's Report**
- 5. [CADA] FISCAL YEAR 2021-2022 MARKET RATE RENT SCHEDULE**

Recommended Action: Adopt a resolution approving the following items for implementation in FY 2021-2022:

1. FY 21-22 Proposed Market-Rate Rent Schedule
2. Rent Increase Limit for Continuing Market-Rate Residents
3. Lease Term Premiums for New and Continuing Residents

Contacts: Diana Rutley, Property Manager [CADA]

[CADA] CONSENT CALENDAR (ITEMS 6 & 7)

Items listed on the Consent Calendar are considered and acted upon by one motion. A member of the Board or staff may request an item be removed for separate consideration.

6. FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM (CIP) REPORT

Recommended Action: For review and comment only.

Contact: Frank Czajka, Construction Manager

CONSTENT CALENDAR CONT.

7. RATIFICATION OF CHANGE ORDERS TO VARIOUS MAINTENANCE CONTRACTS

Recommended Action: Adopt a resolution ratifying the Executive Director's action approving change orders to the following maintenance contracts:

- C20-016 - 2 Go Building Maintenance in the amount of \$90,000.00 for Vacant Apartment Cleaning/Emergency Water Extraction/Floor Cleaning Services
- C20-019 - Advance Integrated Pest Management in the amount of \$34,500.00 for Bed Bug Heat Treatments
- C20-089 - Belfor USA Group, Inc. in the amount of \$60,000.00 for Asbestos Abatement
- C21-035 - Delk Pest Control in the amount of \$52,000.00 for K-9 Bed Bug inspection.
- C20-015 - RCO Flooring (California Renovations) in the amount of \$75,000.00 for Floor Covering Repair/Replacement.
- C20-014 - Elite Service Experts in the amount of \$116,000.00 for Landscape and Lawn Care Services

Contacts: Tom Van Syoc, Facilities Maintenance Manager [CADA]
Frank Czajka, Construction Manager [CADA]

8. [CADA] GENERAL CONTRACTOR CONTRACT FOR 10TH STREET COMMERCIAL FACADES AND STREETScape IMPROVEMENTS PROJECT

Recommended Action: Adopt a resolution authorizing the Executive Director to approve the construction contract with B&M Builders and authorize an allocation of \$175,000 from the Capital Improvements Reserve for the 10th Street Commercial Facades and Streetscapes Improvements Projects

Contacts: Renee Funston, Development Manager [CADA]
Marc de la Vergne, Deputy Executive Director [CADA]

9. [CADA/CACDC] 1322 O STREET PROJECT

Recommended Action: **Item continued to the May 27th Special Board Meeting**

Contacts: Renee Funston, Development Manager [CADA]
Tom Kigar, Special Projects Director [CADA]

10. Oral Staff Reports/Updates

- A. Downtown Sacramento Partnership: See Agenda Item 4
- B. Downtown Sacramento Revitalization Corporation: See Agenda Item 4
- C. Midtown Association: See Agenda Item 4
- D. O Street Streetscape (7th – 17th Streets)
- E. Other Neighborhood Improvements: See Agenda Item 8
- F. 1322 O Street: See Agenda Item 9
- G. R Street Affordable Housing (1717 S Street)

11. Transmittals

- A. Ombudsman Report: April 2021
- B. Apartment Status Report: April 2021
- C. Affordable Housing Report: April 2021

- D. Commercial Leases/Vacancies: None
- E. CADA Neighborhood Incident Report: April 2021
- F. Contracts Log: April 2021
- G. Financial Report: April 2021
- H. City Treasurer Monthly Investment Report: March 2021
- I. CADA Business Plan

12. Opportunity for the Public to Address the Board Regarding Matters Not on the Agenda

13. Adjournment

Approved for Transmittal:



Wendy S. Saunders
Executive Director [CADA]/President [CACDC]

NOTE: THE BOARD MAY TAKE ACTION ON ANY MATTER LISTED ON THE AGENDA. ADDITIONALLY, THE BOARD MAY TAKE ACTION ON ANY MATTER NOT LISTED ON THE AGENDA TO THE EXTENT PERMITTED BY APPLICABLE LAW.

PURSUANT TO STATE AND FEDERAL LAW, IF YOU HAVE A REQUEST FOR A DISABILITY-RELATED MODIFICATION OR ACCOMMODATION IN ORDER TO ASSIST YOU IN PARTICIPATING IN THE MEETING, PLEASE CONTACT JILL AZEVEDO, ACTING BOARD SECRETARY AT (916) 322-2114 TO MAKE SUCH A REQUEST. IN ORDER TO ALLOW ADEQUATE TIME TO ACCOMMODATE ANY REQUESTS, CADA ASKS THAT THE REQUEST BE MADE AT LEAST 24 HOURS PRIOR TO THE MEETING.

**MINUTES
OF
REGULAR BOARD MEETING**

**BOARD OF DIRECTORS
CAPITOL AREA DEVELOPMENT AUTHORITY**

April 16, 2021

ITEM 1 – ROLL CALL

Chair Bailey called the Board Meeting of the CADA Board of Directors to order at 10:02 a.m. at 1522 14th Street, Sacramento, CA 95814 and via public video conference.

Present: Avdis, Baime Michaels, Lagomarsino, Winston, Bailey
Absent: None

ITEM 2 – APPROVAL OF MINUTES: March 19, 2021

Member Avdis moved approval of the March 19, 2021 CADA Board Meeting minutes. Member Wintson seconded the motion.

AYES: Avdis, Baime Michaels, Lagomarsino, Winston, Bailey
NOES: None

ITEM 3 – CHAIR’S ORAL REPORT

No report.

ITEM 4 –EXECUTIVE DIRECTOR’S ORAL REPORT

Wendy Saunders reported the following: Staff has schedule two groundbreaking in the next few months. One for 1322 O Street on Friday June 4th at 10:30, and the second for 1717 S Street on Thursday, July 1st at 10am. We’ve recently had a vaccination clinic for our staff and senior residents and were able to get 25 people vaccinated. The PBIDS are applying for a series of funding through the City to help businesses reopen.

ITEM 5 – RATIFICATION OF CHANGE ORDER TO CONTRACT C21-040 WITH RF MACDOALD FOR BOILER MAINTENANCE AND REPAIRS

Recommended Action: Adopt resolution ratifying the Executive Director’s action approving a change order to maintenance contract C21-040 with RF MacDonald in the amount of \$25,000 for Boiler Maintenance and Repairs

Contact: Frank Czajka, Construction Manager

No Board comments.

No public comments.

Member Lagomarsino moved approval of Resolutions 21-06 attached hereto and incorporated herein. Member Winston seconded the motion.

AYES: Avdis, Baime Michaels, Lagomarsino, Winston, Bailey
NOES: None

Member Lagomarsino recused himself at 10:10 am due to a conflict of interest with the 1322 O St project.

ITEM 6 – AUTHORIZATION TO AMEND BOARD RESOLUTION FOR THE 1322 O STREET AFFORDABLE HOUSING PROJECT

Recommended Action: Staff recommends the Board amend Resolution No. 20 – 27 adopted at the September 18, 2020 Board Meeting by adding the language, “and to authorize an allocation of \$78,260 from the Development Reserves”

Contact: Renée Funston, Development Manager
Tom Kigar, Director of Special Project
Wendy S. Saunders, Executive Director

No Board comments.

No public comments.

Member Avdis moved approval of amending Resolution 20-27 attached hereto and incorporated herein. Member Winston seconded the motion.

AYES: Avdis, Baime Michaels, Winston, Bailey
NOES: None

ITEM 7 – Appointment of CADA’s Board Member

Recommended Action: For Discussion Only

Contact: Wendy S. Saunders, Executive Director

Member Lagomarsino exited the meeting for this item.

Chair Bailey wanted to point out that there are a lot of Board member terms expiring in 2022 and 2023 due to others assuming the remainder of other members’ terms. She stated that it has always been the case since she’s been on the Board that the public member has always served on the Board for quite a while and they have served as the “continuity” as new members join the Board over the years. Chair Bailey said she hopes current members will be reappointed in 2022 but we can’t know that or sure. Chair Bailey said that CADA is unique in having a public member appointment by the Board itself, and there are both pros and cons to having such a member serve for a long period of time.

Member Winston asked if there are others who have come forward to express interest for this position, or if not, how would the Board go about advertising the position. Chair Bailey responded that no one else has come forward expressing interest in this appointment and that the Board position is not usually advertised, so those who do express interest in the position have always been insiders or people who follow the CADA Board very closely. She said that, in her experience, the Board has always reappointed the same member, and there are both good things and bad things about doing that. Chair Bailey asked if anyone had any reasons not to reappoint Mr. Lagomarsino. No Board members expressed opposition to doing so.

Ms. Saunders said staff would bring back an action item in August to reappoint Member Lagomarsino.

No public comments.

Member Lagomarsino rejoined the meeting at 10:23 am and Chair Bailey informed him that they would recommend approval of his reappointment.

ITEM 8 –CLOSED SESSION

A. CONFERENCE WITH REAL ESTATE NEGOTIATORS (Pursuant to Government Code Section 54957.8)

APN: 006-0233-001 and 006-0233-027

Under negotiation: Lease of Real Property

Party to the negotiations: Wendy Saunders, Marc de la Vergne, Diana Rutley

Chair Bailey reported that there was Board discussion. No action was taken.

ITEM 9 - ORAL STAFF REPORTS/UPDATES

- A. Downtown Sacramento Partnership: Reported on in Agenda Item 4.
- B. Downtown Sacramento Revitalization Corporation: No meeting.
- C. Midtown Association: Reported on in Agenda Item 4.
- D. O Street Streetscape (7th – 17th Streets): Marc de la Vergne reported that staff has had successful discussions with both the hardscape and softscape consultants and that, out of those discussions, came the suggestions to honor Ray Eames and her husband, she being an artist who grew up in Sacramento, and her husband being an architect. Ms. Eames grew up near O Street and lived at the Thayer building. Mr. de la Vergne said he has been put in touch with the Eames family through Gretchen Stenberg, who works to preserve and educate the public about mid-century modern art and architecture. Mr. de la Vergne reported that the Eames family are very enthusiastic about a project in Ms. Eames' hometown and are currently reviewing the design plans.
- E. Other Neighborhood Improvements: Marc de la Vergne reported that there is work going on in front of Lagado de Ravel's leasing office to build about 2/3 of the original streetscape design. Mr. de la Vergne also stated that staff is working on plans to spruce up the section in front of Karma Brew. The owner of Karma Brew would like to expand his outdoor seating onto 16th Street and is currently working with the City on some sort of configuration of seating. Mr. de la Vergne stated that CADA wasn't able to build out the whole landscape design originally intended for that area due to the trees, which may impact the ability to install any seating in that location or necessitate the trimming or removal of trees. Renee Funston reported that, for the 10th commercial area, staff are reviewing 100% construction documents and refining cost estimates, getting contracts prepared, and will request authorization to approve the contract and a budget allocation in May. Ms. Funston also stated that, this summer, staff will be working with a local artist on metal lunch counters which will be installed in-house to save on costs.
- F. Site 21 – (Southwest corner of 14th and N Streets): Tom Kigar reported that the exclusive negotiating agreements are on schedule and that the developers must provide CADA with various report by June 30th. Mr. Kigar also shared that staff is meeting with D&S and their architect and HKS Architects to review the exterior design within the next two weeks. D&S will be submitting an application to the City to review the current design and to open a dialogue with the Building Department to avoid any problems down the road, and to ensure that the department's expectations are being met. Mr. Kigar reported that the disposition and development agreement should be ready in March of next year, at which point they will begin working on constructions documents and financing.
- H. CADA Courtyard Site (1322 O Street): Reported on in Item 6.
- I. R Street PBID: No Report
- J. R Street Affordable Housing (1717 S Street): Wendy Saunders reported that the groundbreaking will be more of a "naming ceremony". Ms. Saunders said that staff have been working with the Youssefi family to come up with a name that honors Ali Youssefi.

ITEM 10 – TRANSMITTALS

Received as transmitted.

ITEM 11 – OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD REGARDING MATTERS NOT ON THE AGENDA

None.

ITEM 12 – ADJOURNMENT

The meeting adjourned at 11:01 am

Jill Azevedo
Acting Secretary to the Board of Directors

RESOLUTION NO. 21 - 06

Adopted by the Capitol Area Development Authority

April 16, 2021

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO A CHANGE ORDER WITH RF MACDONALD FOR MAINTENANCE CONTRACT C21-040


WHEREAS, in July 2020 the Board authorized the Executive Director to enter into a \$45,000 maintenance contract with RF MacDonald; and

WHEREAS, CADA has entered into a change order to the RF contract totaling \$25,000, which is the limit of the Executive Director's authority to approve change orders; and

WHEREAS, staff is recommending the Board approve a change order in the amount of \$25,000 to pay for additional costs to cover unanticipated additional work associated with CADA's boiler maintenance.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority

1. That the Executive Director is authorized to enter into Change Order #1 with RF MacDonald in the amount of \$25,000 to provide boiler maintenance.


Ann Bailey, Chair

ATTEST:

Jill Azevedo
Acting Secretary to the Board of Directors

RESOLUTION NO. 20 - 27

Adopted by the Capitol Area Development Authority

September 18, 2020

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO AMEND THE CONTRACT WITH WILLIAMS + PADDON ARCHITECTS FOR THE 1322 O STREET AFFORDABLE HOUSING PROJECT

WHEREAS, CADA entered into a Consulting Agreement for Design Services with Williams + Paddon (W + P) to commence the first of five phases of design work at a cost of \$14,144; and

WHEREAS, on August 16, 2019, the Board authorized Amendment #1 of the contract with W + P to commence work on the Schematic Design Phase (Phase 2) and the Design Development Phase (Phase 3) at a cost of \$121,902; and

WHEREAS, on January 24, 2020 the Board authorized Amendment #2 of the contract to approve the Construction Documentation and Permit Processing Phase (Phase 4) at a cost of \$206,808, and the Bidding and Construction Administration (Phase 5) at a cost of \$84,391; and

WHEREAS, on March 20, 2020 the Board authorized Amendment #3 of the contract with W + P in the amount of \$70,000 to hire Holmes Structures for incorporation of renewable construction materials bringing the total W + P contract amount to \$497,245; and

WHEREAS, on July 7, 2020, W + P and the General Contractor, Tricorp Group completed in-depth value-engineering of the plans to save \$541,000 on hard construction costs; and

WHEREAS, on July 30, 2020, Staff submitted a competitive HCD Transit-Oriented Development Housing Program application for \$10 million, which awards points for encouraging higher densities, including performing a Lot Line Adjustment to increase the Project site to .26 acres; and

WHEREAS, on August 11, 2020, W + P submitted a cost proposal of \$78,260 for value-engineering and revising the Construction Documents based on increasing the Project site.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority Board of Directors that the Board authorizes the Executive Director to amend the contract with W + P in the amount of \$78,260 to cover the cost of W + P completing value-engineering for the Project, to authorize W + P to revise the plans to increase the Project site to .26 acres and to authorize an allocation of \$78,260 from the Development Reserves.


Ann Bailey, Chair

ATTEST:

Jill Bagley-Azevedo
Acting Secretary to the Board of Directors



May 10, 2021

TO: CADA Board of Directors

**SUBJECT: May 14, 2021, Board Meeting
AGENDA ITEM 5
FISCAL YEAR 21-22 MARKET-RATE APARTMENT RENT SCHEDULE**

CONTACT: Diana Rutley, Property Manager

RECOMMENDED ACTION: By resolution, approve the following items for implementation in FY 21-22:

1. FY 21-22 Proposed Market-rate Rent Schedule
2. Rent increase limit for continuing market-rate residents
3. Lease term premiums for new and continuing residents

BACKGROUND

With the exception of actions taken to comply with the affordability mandates set forth in its enabling legislation, CADA charges market rates for its apartments. Accordingly, a market-rate apartment rent schedule is prepared at this time each year for implementation in the next fiscal year. The proposed FY 21-22 Proposed Market-Rate Rent Schedule lists the rents at which units will be placed on the market as they become vacant during the upcoming fiscal year. An exception to this would be those units that need more substantial improvements to prepare the apartment for a new resident - such as new kitchens, bathrooms, sheetrock and flooring - in which case staff proposes that CADA's Leasing Services Manager and Property Manager set the new rental rate at the time the repairs are made, rather than waiting until the beginning of the fiscal year to capture the value of the improvement, as has generally been the practice.

In order to ensure that continuing residents are paying a rent that is as close to the new market rent as possible, staff also prepares a rent adjustment plan at this time each year which specifies how the renewal rents will be calculated, and caps increases at a fixed percentage. To encourage resident loyalty, reduce turnover and assist with budgeting, CADA assigns its lowest rates (the market rent) to a 12-month lease term while residents who choose a 6-month or month-to-month term pay a higher rental rate in exchange for the flexibility a shorter term provides.

ANALYSIS

I. FY 2021-22 Market-Rate Rent Schedule

For FY 2021-22, staff recommends an overall percentage increase to the Market Rents of 12%, which increases CADA's average monthly rent from \$1,082 to \$1,212 per month across all units, as detailed on **Exhibit 1, FY 21-22 Proposed Market-Rate Rent Schedule**. The rents on the proposed rent schedule are what *new* residents moving in to a unit during FY 21-22 will pay for rent. This year's proposed increase is significantly higher than previous years' usual market rent increases of 1% to 5%, as reported in **Table 1, FY Average Market-Rent Increase Percentages**, but is considered

As shown in **Table 1**, the last time staff proposed a market-rent increase greater than 5.3% was nineteen years ago, in Fiscal Year 02-03, with an overall increase of 9.4%. That year's increase followed a 9.5% increase in FY 00-01 and a 21.5% increase in FY 01-02. It took those three consecutive corrective adjustments for staff - with the assistance of a Certified Appraiser - to deem CADA's market rents to be closer to, or within, market range. Excluding those three outlier years between 2000 and 2003, CADA's market rents have increased 52.66% - an average of 2.29% per year - over the eighteen years between FY 03-04 and FY 20-21.

Table 1

Sacramento Rent Growth:

¹ This rate has been previously listed as 8.5%. Staff is researching and will correct in next year's report.

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In contrast, CADA's market rents increased just 17.14% between July 2010 and July 2018. **Exhibit 2, FY 21-22 Market-Rent Ranges by Property Unit and Size** provides a list of CADA's properties and the rent ranges of the units at each property.

Rent-Setting Methodology

To set the market rents for the upcoming fiscal year, staff:

- Reviewed information published by multi-family industry sources
- Gathered information about new fixtures or improvements in CADA apartments since last year that would necessitate charging a higher rent
- Considered rental rates at properties managed by others
- Evaluated CADA's rental and occupancy figures over the past twelve months, particularly through the lens of COVID-19

Upon consideration of the above factors that are detailed below, staff started with a 10% across-the-board increase to CADA's base rents, and then raised or lowered the percentage, sometimes by several percentage points, in order to:

- Better reflect the desirability and marketability of particular unit types at each property
- Ensure there continues to be a marketable rent differential between studio and 1-bedroom units, 1 and 2-bedroom units, and 2 and 3-bedroom units
- Strive for a minimum rent of \$1000 per month for all units in order to bring the rents for those units closer to market range

Staff then applied a Feature Charge for any new improvements that occurred in the units over the year and adjusted existing Feature charges, as needed, so that the charges for similar features are equivalent. Because the Feature Charges represent such a small percentage of the overall rent, they are only adjusted every few years when an increase of at least \$5 or \$10 is warranted.

CADA sets market rents for all of the 721 apartments it manages. Although 188 of the units are rented to low income households who pay a below-market rent, the units are scattered throughout CADA's properties, and fluctuate as residents move in and out. Rents for the 61 apartments at Biele Place and Somerset Parkside are governed by financing agreements with HCD or CalHFA. Market rents for those units are only charged when someone moves in with a Section 8 Housing Choice Voucher subsidy and HUD is paying up to the Fair Market Rent.

A. Market Data Supplied by Industry Professionals and in the News

COVID-19: Where the Apartment Market Stands One Year Later:

Real Page Analytics, sums up the state of multi-family industry, one year after the start of the COVID-19 pandemic: "One year later, key stats for the apartment market are in much better shape than what was initially feared back in March 2020. With demand proving stronger than many expected, U.S. apartment occupancy has avoided any damage."⁴

This is good news, but the fallout in other ways has been significant for CADA, as we grapple with an unusually high number of vacant apartments. Despite it all, multi-family fundamentals have remained in good shape across the nation, and particularly in Sacramento, as indicated by the comments and quotes by multi-family industry professionals. While the figures and percentages presented depend on who is doing the reporting, all signs point to a healthy multifamily industry in Sacramento for the foreseeable future.

On a National Level – Good News - Multi-Family Fundamentals Strong:

- The February 2021 average occupancy rate of 95.4% for the U.S. is basically unchanged from the February 2020 figure of 95.5%.⁵
- The multifamily market was a decade into a strong performance cycle when the effects of COVID-19 started to be felt in March 2020. Rent growth was up 3% nationally in February 2021, averaging 3.2% during the previous 12 months.⁶
- Effective asking rents for U.S. apartments climbed 1.3% in April 2021, rising at the fastest pace seen during a single month for the past decade or so and likely at the fastest pace ever. (RealPage's long-term performance history for rents measured change by quarter, rather than by individual month.) This upturn in rent growth arrives right at the beginning of prime leasing season. The vast majority of household moves tend to occur in the time frame from April through September. ⁷

Sacramento One of the Leading Markets:

- Sacramento's multi-family market has surfaced as one of the leading markets for rent growth during the health crisis, thanks to its geographical position close to high-cost, dense gateway cities and its relative affordability. Sacramento's proximity to the Bay Area made the metro a strong option for relocation to cheaper housing. The metro enjoyed the spillover effect from higher-cost cities where the option of remote work led to a downshift in rents and occupancy. (March 2021) ⁸
- One of the nation's top performing rental markets prior to the health crisis, Sacramento has benefitted from pandemic-driven migration and remote working arrangements. Bay area tech workers and other household seeking larger living spaces and lower housing costs have relocated to the metro, bolstering the market's apartment fundamentals (March 2021).⁹
- Sacramento benefits from the Bay Area's struggles.¹⁰ A LinkedIn analysis last month found that Sacramento was the third most popular destination for professionals who left the Bay Area in 2020. ¹¹

Sacramento Rent Growth One of the Highest in the Nation:

- Sacramento's rent growth, from April 2020 to April 2021, was **10.4%**, the third highest in the nation. ¹²
- Rents increased **8%** in Sacramento over the previous year (March 2021). ¹³
- Sacramento led the nation in Year over Year rent growth from March 2020 to March 2021, at **7.3%**. ¹⁴
- The metro registered one of the biggest increases in rent seen anywhere across the country. December's effective asking rents for new leases climbed **7.1%** from the levels seen a year earlier. ¹⁵
- **6.4%** was the increase in the average effective rent year over year, pushing it to \$1597 per month (December 2019 to December 2020). Only one other City recorded a higher gain in 2020. ¹⁶
- The most sought-after submarket was Midtown (in 2020), which has seen year over year effective rents increase **9.1%**, marking one of the largest increases. ¹⁷
- Rent growth in seven Sacramento submarkets bested the metro average. ¹⁸

Average Rents "Above Average" in Sacramento:

- Average rent in Sacramento at the end of the first quarter 2021 was **\$1561** (March 2021). ¹⁹
- The most popular neighborhood in Sacramento is Downtown Sacramento. Average rent is **\$1922** (January 2021). ²⁰
- Sacramento's multi-family market registered remarkable gains during the pandemic, with demand boosted by strong in-migration. The average rent rose to **\$1,634**, in January 2021, while the national rate stayed flat at \$1,392. ²¹
- Average rent in Sacramento in December 2020 was **\$1,597**. ²²

Occupancy/Vacancy Rates at Jan-Feb 2020 Levels:

- For gateway cities like San Francisco, it will take at least three years to return the occupancy levels seen in the first quarter of 2020. Sacramento has already surpassed the occupancy and rents of the first quarter of 2020 and considered to be “recovered.” (March 2021)²³
- Sacramento’s occupancy rate rose 2.1 percent to 97.8% from February 2020 to February 2021, capitalizing on an influx of Bay Area renters who were looking for less expensive housing but wanted to remain in Northern California.²⁴
- Strong demand for apartments in Sacramento over the past year pushed the metro’s occupancy rate to 97.3% as of December.²⁵
- The metro’s notoriously limited housing supply kept the occupancy rate in stabilized properties at a high 96.8 in December 2020.²⁶
- Many markets across the US had a significant number of properties with drops in occupancy of more than 5% and more than 10%. 19.4% of all properties in San Francisco had a greater than 5% drop in occupancy during 2020 (360 properties) and 6.7% had a drop greater than 10% (125). By comparison, only 3.1% of all properties in Sacramento experienced a 5% drop in occupancy (28) and 1.4% greater than 10% (13 properties).²⁷

And What About Those Class “C” Properties?

- Lower-priced Class C properties are chronically in short supply across much of the nation, limiting the choices of those who might want to move from one of these communities to another. In turn, Class C projects usually sustain the highest resident retention rates. That was true again in 1st quarter 2021, when Class C resident retention came in at 61.9%.²⁸
- Class A properties were more affected by the pandemic and resulting market downturn than Class B and C assets. Class A vacancy was 5.4% in the 4th quarter compared with 4.3% for Class B and 3.7% for C assets.²⁹ (CADA has a high number of Class B and C properties.)

What’s Going on with:

Construction:

- After years of flat performance, construction in Sacramento County began to make solid gains in 2020. Construction is likely to continue to outpace the rest of the state in the years following the 2020 recession. [But]... even the current level of construction is below what Sacramento needs to keep up with demand from homebuyers and renters alike.³⁰
- 2020 marked the best year in [housing] stock expansion, with 2026 units delivered in Sacramento County. In January 2021, 4,701 units were under construction. The metro’s development pipeline had 4,701 units under construction in January 2021.³¹

Economy:

- The ongoing hit to retail, leisure, and hospitality workers – and future concern for local and state government employees – will continue impacting the greater Sacramento region’s economy as it slowly recovers and starts to return to “near normal” by late 2021. Sacramento still needs more than 60,000 non-farm jobs added to its employment base to get back to pre-pandemic jobs level from early 2020.³²

Employment/Jobs:

- COVID-19 hit the economy hard. More than 20 million jobs were lost at some point during the last three quarters of 2020. Job losses were the highest in urban centers and among low-wage service workers in hospitality, food services and tourism, as most office workers were able to work from home.³³
- Sacramento was one of the last counties in California to reach a pre-2008 recession jobs recovery. Its lagging recovery can be attributed partially to Sacramento’s dependence on State and local government jobs. Construction jobs will regain more swiftly in the years ahead, as more housing is needed to meet demands. Jobs of all types will begin a more consistent recovery around 2023-2024, filling wallets and in turn fueling household formations.³⁴

For-Sale Housing Market:

- In the last 10 years, Sacramento has experienced some of the highest home appreciation rates of any community in the nation. Housing inventory in Sacramento is down by a “staggering” 53.3% year-over-year. ³⁵
- The Sacramento-Roseville-Arden-Arcade, Calif. Metro Area is expected to have the nation’s hottest housing market in 2021, due to a rush of buyers coming from the ultra-expensive Bay Area in search of more reasonably priced homes. ³⁶

Unemployment:

- The unemployment rate rose significantly at the start of the pandemic, to a record high of 14% in April 2020, the highest level in more than a decade. ³⁷

Population:

- Sacramento gained 18,520 residents in 2019, nearly triple the national average of 0.3%. ³⁸

2021 Outlook:

- We expect rents in Sacramento to rise 3.4% in 2021. ³⁹
- Sacramento has been singled out as the area that’s expected to have the nation’s hottest housing market, according to Realtor.com. Many renters in the San Francisco have recently become first-time homebuyers in the Sacramento region... they are working remotely so they can now live anywhere they want.” ⁴⁰
- Extremely tight conditions enable Sacramento to register one of the largest rent gains in the nations during 2021 of 5.8%. Still at \$1690 per month, the metro will remain the most affordable of California’s major markets. ⁴¹
- Cumulative Rent growth in Sacramento from 2021 through 2025 is anticipated to be 21%. ⁴²

The information presented above regarding the state of the Sacramento rental market points to strength, rent growth and a mostly painless recovery from the pandemic.

B. Improvement “Feature” Charges

CADA made improvements at several properties over the past year that require an additional rental charge to capture the added value of the improvement. These new Feature Charges are noted on **Exhibit 3, FY 21-22 Feature Rents - Additions and Adjustments**. The percentage change to the feature rents is not presented on the Market-Rate Rent Schedule, as small changes yield huge results that can be confusing. For example, a new feature charge of \$65 for an improvement in a unit that already has a feature charge of \$35 yields an increase of 186% for the features in that unit.

Due to the age of CADA’s properties, maintenance staff are finding they must replace more of the fixtures and finishes in the units as the units are vacated. As a result, staff is tracking what is beginning to be an unmanageably large number of individual improvements for purposes of setting the market rents. This has resulted in improvements being overlooked, or improvement premiums not being assessed on a unit prior to the unit being rented, the rent loss for which can often never be recovered due to the rent increase limits imposed by the Tenant Protection Relief Act. Over the course of the next year, the Leasing Services Manager will be working with maintenance staff on procedures to capture the value of new improvements as they occur, *before* the units are placed on the market and before a new resident moves in; and with the Property Manager on potentially reducing the number of feature charges by developing “Improvement Packages” that bundle related improvements together into one Feature Charge.

As also noted on **Exhibit 3**, in addition to new improvements at our properties, Feature charges for existing improvements were revised in many cases, to better reflect the value of those improvements or amenities as a surcharge on the new rental rates.

C. Sacramento Rent Survey Data

CADA's goal is to have market rents that are within the range of similar apartment properties in the same area. A review of the rents that others are charging in Sacramento, as reported on **Exhibit 4, Sacramento Rent Survey Data (April-May 2021)**, confirms that there are properties with rents above and below the rents charged for apartments at CADA. However, because there is very little inventory available in the downtown sub-market for a detailed market comparison, especially properties that are comparable to CADA's older, unimproved units, we must make adjustments to the rents of the comparable properties for such things as the location and age of the property, the amenities offered at the property, and the age and condition of the interior finishes, to determine if CADA's rents are close to where they should be.

When comparing the rent per square foot rate of the properties listed on **Exhibit 4**, some of the rents look a little lower than they should be. This may be due to a faulty square footage number or an error in the rental rate. Because much of CADA's square footage data has not yet been verified, staff did not initially rely on the square footages when setting the new fiscal year rents and instead added those numbers to the Market Survey recap almost as an afterthought, after the market rent schedule had already been prepared. Now that the pandemic is beginning to be under control, we may be able to bring on an intern once again to continue measuring our units and calculating square footages. When the square footage number is accurate, it's a useful number to have.

For the past several years, since the rental market in Sacramento has become one of the hottest in the country, and inventory has decreased, staff has relied on local rent growth figures and CADA's leasing stats to determine if our market rents are within market range. Too high of a vacancy rate has usually meant that the rents are too high; too low of a vacancy rate has usually meant that the rents are too low. This has seemed to work for quite some time, but over the past year CADA's rents seem to have dropped below market.

COVID's Impact on CADA's Leasing Operations

Sacramento's rental market is still considered one of the hottest in the nation, and normally CADA's rental and occupancy figures would reflect this. CADA is currently faced with 61 vacant apartments as of April 30th, only 4 of which were rented, totaling an 8.5% vacancy rate. Normally, this high number of vacancies would suggest that our rents are too high. However, several other factors – mostly related to the COVID pandemic - have contributed to this unprecedented high number of vacancies when the number should be low, according to the rental data:

- CADA's Leasing Office has had to adjust to COVID-19 by working remotely, which has reduced our capacity to rent new units as quickly as before.
- Staff retirements have affected the Leasing staff's ability to answer prospective tenant inquiries and, while a replacement has been secured to serve as receptionist and as part-time leasing assistant, the position is not fully trained and at full capacity.
- Productivity has been affected somewhat by unanticipated staff absences.
- An unusually high number of repair emergencies have necessarily diverted Maintenance Department resources away from some of the major apartment rehabs that have been underway. This is further explained in the change orders staff report which is also included in the May Board packet.

- Nationwide COVID-caused disruptions in building materials supply chains that have held up delivery of materials needed for a number of CADA's vacant apartment rehabilitations
- Recent staff departures in the Maintenance Department's skilled construction crew that have slowed the pace of apartment rehabilitations
- A moratorium within CADA on transfers, due to COVID.

Staff are working to address the factors within CADA's control, such as filling vacant positions, contracting out work that might otherwise be performed by our in-house construction crew, and continuing the training of our new leasing assistant. Where feasible and likely to yield results, CADA will look closely at other steps it can take drive down our vacancy number, such as increasing our advertising of vacant apartments, increasing the rate at which we can lease below-market rate apartments, working to reduce the time it takes to turn a vacant apartment and make it ready for a new tenant, and possibly lifting CADA's moratorium on in-house transfers.

Support for Proposed Market-Rate Rent Schedule

Staff believes that the information presented herein supports the proposed rental rates. Some units may have new rents that may still a little too low, but further review is needed before issuing an additional increase. The rents shown on Exhibit 1, FY 21-22 Market-rate Rent Schedule will be charged to new residents who choose to move into a CADA property during the fiscal year. Continuing residents' rents are determined by CADA's rent increase cap to be discussed in the next section. The overall increase to CADA's Market Rents proposed for FY 21-22 is 12%, resulting in an average monthly rent of \$1,212, and an average increase of \$130 per unit. Again, it's important to note that this increase is an increase that will be paid by new CADA tenants, not current ones. Actual increases will vary, depending on the amenities in the units, unit updates, market demand, etc.

If the new rental rates prove to be unattainable, or if the Sacramento rental market becomes deflated or unstable, we will adjust our rents again at that time. Setting the market rents is an inexact science: According to *FT Lexicon*,⁴³ a market rate is, "The real price or cost of something, decided by a market rather than calculated or fixed, for example by a government. A typical rate for something on a market at a particular time. The price of something calculated in relation to what buyers are willing to pay at a particular time."

The new market rents will be reviewed and tested over the course of the next year. If a rent is too high, either the Leasing Services Manager or the Property Manager will have the authority to set a new rent, and the rent schedule will be revised. Should the rental market cool, CADA may need to make further improvements to its units to boost their value and maintain an optimal occupancy rate.

Table 3, FY 21-22 Average Rents by Unit Size illustrates the average rent and percentage increases by unit size proposed for FY 21-22.

Table 3
FY 21-22 Average Market Rents by Unit Size

Unit Type	Number of Units	FY 2020-21 Average Rent	FY 2021-22 Average Rent	Average Increase \$	Average Increase %
Rooming House	15	\$540	\$595	\$55	10%
Studios	238	\$912	\$1,039	\$127	14%
1 Bedroom	325	\$1,021	\$1,143	\$121	12%
2 Bedroom	124	\$1,565	\$1,724	\$159	10%
3 Bedroom	19	\$1,530	\$1,700	\$170	11%
Average Rent:	721	\$1,082	\$1,212	\$130	12%

II. Continuing Residents' Rent Increase Methodology

To avoid displacing continuing residents in good standing and to limit turnover and its attendant apartment preparation costs, it has been CADA's practice to set a cap on the amount of the annual rent adjustment for continuing residents. The cap has generally ranged from 3% to 5%, and three times has included an additional increase related to the amount a resident's rent is below the new market rent for their specific apartment.

For FY 21-22, staff proposes a 4.5% increase for continuing residents who sign a 12-month lease, not to exceed market, and a slightly higher increase for residents who desire to remain on a Month-to-Month term, in accordance with the rent increase cap imposed by the Tenant Protection Relief Act (of 5%+CPI in FY 20-21). The TPRA is scheduled to update the rent increase limit on July 1st, and CADA will utilize the new rent increase cap when setting the month-to-month premium.

On the next page, **Table 4, FY Rent Increase Percentages and Resident Rent Increase Limits**, shows the percentage rent increase cap for continuing residents from 2000 to present, and includes CADA's average market rents and market-rent increase percentages during the same period. This year's 4.5%-6% rent increase caps fall within the usual range.

Table 4

FY Rent Increase Percentages and Resident Rent Increase Limits

Fiscal Year	Market Rent Increase	Continuing Resident \$ Increase	Fiscal Year	Market Rent Increase	Continuing Resident % Increase
00-01	9.5%	10%	11-12	0.55%	3%
01-02	21.5%	10%	12-13	1.7%	3%
02-03	9.4%	5%	13-14	0.02%	5%
03-04	1.2%	5%	14-15	2.2%	5%
04-05	0.15%	5%	15-16	2.5%	3%
05-06	0.11%	5%	16-17	4.7%	3%
06-07	3.5%	5%	17-18	5.2%	5% +
07-08	2%	5% +	18-19	5.3%	3%
08-09	2%	5% +	19-20	4.9%	4%
09-10	-0.57%	3%	20-21	4.1%	0% COVID
10-11	0.27%	3%	21-22	12%	4.5%

In Fiscal Year 20-21, because of the devastating impact of the COVID pandemic, including business closures and significant job losses occurring across many industries, CADA waived rent increases for market-rate residents who signed a 12-month lease during the year. This resulted in approximately 71% of CADA's market-rate residents renewing their leases during the fiscal year, and the remaining 29% paying a 6% premium to be on a month-to-month term. Approximately 1/3, or 48, of those month-to-month residents are still renting from CADA, and the remaining 2/3 vacated. Because the month-to-month premium was so much lower than in previous years due to the cap imposed by the Tenant Protection Relief Act (TPRA), there is an unusually high number of residents who took advantage of the more flexible month-to-month term.

Twenty percent of CADA's total resident base (market-rate residents and affordable residents combined) moved out over the past year (or sadly, passed away, in the case of 8 residents). CADA's turnover percentage has mostly been trending downwards since 2017, when it was 20%, with a slight uptick in 2018 when it was 21%, then 19% in 2019, and a very low 16% in 2020 (COVID), and back up to 20% for the previous 12 months, May 2020 through April 2021. The low turnover would

normally would be an indicator that CADA's market rents could use some fine-tuning, but in such a tight rental market, there's just nowhere for anyone to go. According to the Sacramento County Housing Indicators report, released on March 3, 2021, "The general trend for renter turnover is down. Renter turnover peaked in 2009, at a massive 40%, 2 out of every 5 renters moved that year. Renter turnover has fallen each year since, rebounding slightly in 2017 and falling back to 21.4% in 2018." ⁴⁴

COVID Impact on Resident Rent Payments

Most of CADA's residents seem to be faring well during the pandemic. According to the National Multifamily Housing Council's research, the share of households meeting their rent obligations has ranged between 93% and 95% for each month since the initial U.S. outbreak, in most months off no more than 2 percentage points from year-earlier results. ⁴⁵ CADA's experience echoes this. Most residents are paying their rent as agreed, with few exceptions:

- As of mid-April, 12 CADA residents who either returned COVID Financial Hardship Declarations or applied for Sacramento Emergency Rental Assistance (SERA) from SHRA, had unpaid rent totaling \$53,300. In recent days, 4 of the 12 residents have been awarded grants from SERA totaling \$14,687, which reduced the amount due at the end of April to \$38,613. This money was sent directly to CADA, and represents approximately 80% of the residents' rental balances for rent owing from March 2020 through April 2021. In order to receive the funds, CADA had to agree to waive the remaining 20% due, of approximately \$3,672. In December 2020, three residents received SERA assistance totaling \$8,425 during the first opening of the grant program. One resident has now received SERA rental assistance twice, totaling \$8,000. Once the grant money has been fully awarded and distributed, CADA will begin working out payment plans for the remaining amounts owed by these residents, of approximately \$35,000, not including unpaid May rent. Residents must return updated COVID Financial Hardship Declarations and pay 25% of their rent due between September and June, by June 30th to continue to receive COVID protection from eviction for unpaid rent.
- Nine residents have entered into payment plans with CADA's Property Manager for balances due totaling approximately \$6000 through April, and at least another 20 residents who filed COVID Hardship forms last year at this time are paid in full.
- Numerous other residents with smaller balances due are working with CADA's Accounting Manager to bring their accounts current.
- Three residents unfortunately were evicted for unpaid rent (they would not enter into a payment plan, and nor did they file a COVID Hardship Declaration), and one more is a possibility (with a balance due of \$2,681 and no COVID Financial Hardship Declaration yet returned). CADA ended up waiving the rent due to gain possession of the three units.

CADA's Accounting Manager is pleased to be able to report each month that the majority of our residents are paying in full. Both she, and CADA's Property Manager, are hopeful that those who are carrying a balance will eventually be able to bring their accounts current.

II. Lease Premiums

CADA residents who choose a month-to-month term over a lease historically have paid a 20% premium for the flexibility such a term offers. This premium will still be charged to new move-ins in FY 21-22 (and 10% for a 6-month lease, offered at move-in only), but at the time of a renewal for a continuing resident, CADA's rent increase caps apply. As noted previously, the 12-month lease in FY 21-22 will be charged at a rate that is 4.5% above a resident's existing rental rate, and the rate for a month-to-month term will be equal to, but not exceed, the FY 21-22 rent increase cap established by the Tenant Protection Relief Act (TPRA), of 5% plus CPI (6% in FY 20-21), to be determined.

POLICY ISSUES

These recommendations are consistent with the requirements of Government Code 8193, which states that until 800 newly-constructed units are completed and occupied, CADA shall establish a schedule of rents designed to make available to low income households (80% of median) not less than 400 units at as close to affordable rents as practical in light of its budgetary needs regarding its needs and obligations and; that this schedule shall be designed to impose market rate rents for remaining units leased by CADA from the Department of General Services. CADA met the benchmark of 800 newly constructed units in 2014 with the opening of Legado de Ravel, but continues to report on the affordability of its units. **Exhibit 5, CADA Units Constructed and Occupied Since 1978**, lists the 1,185 market-rate and affordable units that CADA has developed, directly or with a partner, since 1978.³

Table 5, CADA Market Rents Affordable to Very Low & Low Income Households, illustrates the number of CADA's market rate units - by unit size - that are affordable to "Very Low" and "Low" Income Households. The proposed FY 21-22 market-rate apartment rent schedule makes 568 units available to low-income households at affordable rents (80% AMI and below), 62 fewer units than last year, a 9% decrease in CADA's market-rate units that are affordable to low income households. This exceeds the 400-unit mandate by 168 units. It should be noted that upon completion of the 1717 S Street and 1322 O Street affordable housing developments, CADA will enjoy a significant 156-unit surplus of below-market rate apartments relative to CADA's affordable housing mandate requirement.

These actions support CADA's goal of sustaining a balance of diverse housing opportunities.

Table 5

**CADA Market Rents Affordable to Very Low & Low Income Households⁴⁶
(Per proposed Fiscal Year 2021-22 Market-rate Rent Schedule)**

Unit Size	# Total Units	50% AMI	60% AMI	80% AMI	% of CADA's units Affordable at 80%	Household Size
Room	15	15	15	15	100%	1 person
Studio	238		22	238	100%	1 person
1-bdrm	325			265	81%	1 person
2-bdrm	124			39	31%	3 persons
3-bdrm	19			11	57%	4 persons
TOTAL	721	15	37	568	78%	

FISCAL IMPACTS

The application of the new market rents will generate additional income as apartments turn over throughout the year, and as the relatively high number of current vacancies are rented at the new fiscal year's rental rates.

³ The total developed units were formerly listed as 1,153. However, staff recently discovered that CADA's purchase and rehab of the Fremont-Wilshire property had not been added to the report. The correct number of units that CADA has developed since 1978 is 1,185. Some of the units are owned or managed by CADA, while the remaining units are owned and managed by others.

If we calculate the rent loss on the 61 vacant units using the current year's average rent of \$1,082, the total vacancy loss each month is \$66,000. However, that figure increases to \$73,032 when calculating the loss using the new fiscal year's average rent of \$1,212. Every vacancy percentage point costs CADA approximately \$8,592, again, using the new fiscal year's rent schedule. Of course, the actual rent loss depends on which units are actually vacant. Every new rental reduces the vacancy loss in a given month by approximately \$1,212, CADA's average rent per apartment. However, any actual reduction or increase in vacancy loss depends on the actual units either rented or vacated. CADA's rental income will increase as we reduce our vacancy loss.

In FY 21-22, if 71% of our residents again renew their leases, and at a rental rate that is 4.5% higher than the rent currently being paid, CADA will see a gain in rental income. However, we will still have a large loss-to-lease figure due to the TPRA rent increase limit that we cannot do anything about.

Should trends develop that warrant changes in our rental revenue budget assumptions, subsequent Board action will be requested.

CONTRACT AWARD CONSIDERATIONS

Not applicable. This action does not involve the award of contracts.

ENVIRONMENTAL CONSIDERATIONS

Not applicable. The proposed action is an administrative matter and is not a project subject to the guidelines of the California Environmental Quality Act (CEQA).

Approved for transmittal to the Board:

Exhibits:

1. EXH 1: FY 21-22 CADA Market-Rate Rent Schedule - Proposed
2. EXH 2: FY 21-22 CADA Market-Rate Ranges by Property and Unit Size
3. EXH 3: FY 21-22 Feature Rents: Additions and Adjustments
4. EXH 4: FY 21-22 Sacramento Rent Survey Data (April-May 2021)
5. EXH 5: FY 21-22 CADA Units Constructed and Occupied Since 1978

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- ¹ <https://www.rentcafe.com/average-rent-market-trends/us/ca/sacramento/>
 - ² <https://www.realpage.com/analytics/west-region-dominates-rent-growth-leaderboard-current-cycle/>
 - ³ The historical rent data presented was from RentCafe, in January 2020. The data is no longer provided with their market trends updates.
 - ⁴ <https://www.realpage.com/analytics/COVID-19-apartment-market-one-year-later/>
 - ⁵ <https://www.realpage.com/analytics/COVID-19-apartment-market-one-year-later/>
 - ⁶ <https://www.yardimatrix.com/publications/download/file/1234-MatrixBulletin-OccupancyPaper-April2021>
 - ⁷ <https://www.realpage.com/analytics/apartment-rents-surge-april/>
 - ⁸ <https://www.yardimatrix.com/publications/download/file/1220-MatrixMultifamilySacramentoReport-Winter2021>
 - ⁹ <https://www.marcusmillichap.com/research/market-report/sacramento/sacramento-multifamily-market-report>
 - ¹⁰ <https://www.realpage.com/analytics/u-s-apartment-performance-divide-persists-across-metros/>
 - ¹¹ <https://www.sacbee.com/news/business/real-estate-news/article250121259.html>
 - ¹² <https://www.realpage.com/analytics/apartment-rents-surge-april/>
 - ¹³ <https://www.rentcafe.com/average-rent-market-trends/us/ca/sacramento/>
 - ¹⁴ <https://www.yardimatrix.com/blog/yardi-matrix-national-multifamily-market-outlook-march-2021/>
 - ¹⁵ <https://www.realpage.com/analytics/sacramento-picks-up-bay-area-move-outs/>
 - ¹⁶ <https://www.marcusmillichap.com/research/market-report/sacramento/sacramento-multifamily-market-report>
 - ¹⁷ <https://www.yardimatrix.com/publications/download/file/1220-MatrixMultifamilySacramentoReport-Winter2021>
 - ¹⁸ <https://www.marcusmillichap.com/research/market-report/sacramento/sacramento-multifamily-market-report>
 - ¹⁹ <https://www.yardimatrix.com/publications/download/file/1234-MatrixBulletin-OccupancyPaper-April2021>
 - ²⁰ <https://www.realpage.com/analytics/sacramento-picks-up-bay-area-move-outs/>
 - ²¹ <https://www.yardimatrix.com/publications/download/file/1220-MatrixMultifamilySacramentoReport-Winter2021>
 - ²² <https://www.marcusmillichap.com/research/market-report/sacramento/sacramento-multifamily-market-report>
 - ²³ <https://www.yardimatrix.com/publications/download/file/1234-MatrixBulletin-OccupancyPaper-April2021>
 - ²⁴ <https://www.yardimatrix.com/publications/download/file/1234-MatrixBulletin-OccupancyPaper-April2021>
 - ²⁵ <https://www.realpage.com/analytics/sacramento-picks-up-bay-area-move-outs/>
 - ²⁶ <https://www.yardimatrix.com/publications/download/file/1220-MatrixMultifamilySacramentoReport-Winter2021>
 - ²⁷ <https://www.yardimatrix.com/publications/download/file/1234-MatrixBulletin-OccupancyPaper-April2021>
 - ²⁸ https://www.multifamilyexecutive.com/property-management/apartment-trends/realpage-resident-retention-trends-toward-normal_o
 - ²⁹ https://www.multifamilyexecutive.com/property-management/apartment-trends/cbre-research-breaks-down-q4-multifamily-fundamentals_o
 - ³⁰ <https://journal.firsttuesday.us/sacramento-county-housing-indicators/44438/>
 - ³¹ <https://www.yardimatrix.com/publications/download/file/1220-MatrixMultifamilySacramentoReport-Winter2021>
 - ³² <https://www.ccul.org/click-here-list/257-economy-articles/4833-sacramento-county>
 - ³³ <https://www.yardimatrix.com/publications/download/file/1234-MatrixBulletin-OccupancyPaper-April2021>
 - ³⁴ <https://journal.firsttuesday.us/sacramento-county-housing-indicators/44438/>
 - ³⁵ https://www.zillow.com/sacramento-roseville-arden-arcade-metro-ca_r395045/home-values/
 - ³⁶ <https://www.noradarealestate.com/blog/sacramento-real-estate-market/>
 - ³⁷ <https://www.yardimatrix.com/publications/download/file/1220-MatrixMultifamilySacramentoReport-Winter2021>
 - ³⁸ <https://www.yardimatrix.com/publications/download/file/1220-MatrixMultifamilySacramentoReport-Winter2021>
 - ³⁹ <https://www.yardimatrix.com/publications/download/file/1220-MatrixMultifamilySacramentoReport-Winter2021>
 - ⁴⁰ <https://www.kcra.com/article/sacramento-expected-to-be-nations-hottest-housing-market-realtorcom-says/34918588>
 - ⁴¹ <https://journal.firsttuesday.us/sacramento-county-housing-indicators/44438/>
 - ⁴² <https://www.yardimatrix.com/publications/download/file/1234-MatrixBulletin-OccupancyPaper-April2021>
 - ⁴³ <https://marketbusinessnews.com/financial-glossary/market-rate/>
 - ⁴⁴ <https://journal.firsttuesday.us/sacramento-county-housing-indicators/44438/>
 - ⁴⁵ <https://www.realpage.com/analytics/COVID-19-apartment-market-one-year-later/>

⁴⁶ Affordability calculations are based on information provided by HUD on April 1, 2021. In calculating affordable rents, it is assumed that single person households occupy studio and one-bedroom units, and three person households occupy two bedroom and three-bedroom units. The range of monthly income for a household making 50%, 60% and 80% of AMI and the corresponding affordable rents is as follows:

Household Size	1 Person	2 Persons	3 Persons	4 Persons
Income Limit: 50% AMI (Very Low)	\$31,750	\$36,350	\$40,800	\$45,300
Affordable Rent	\$794	\$909	\$1020	\$1132
Income Limit: 60% AMI (Other Low)	\$38,100	\$43,620	\$48,960	\$54,360
Affordable Rent	\$952	\$1090	\$1,224	\$1,359
Income Limit: 80% AMI (Low)	\$50,750	\$58,000	\$65,250	\$72,500
Affordable Rent	\$1,268	\$1,449	\$1,556	\$1812

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1517	12th	1	2	\$1,170	\$135	\$100	\$1,405			✓
1517	12th	2	1	\$920	\$145	\$0	\$1,065			✓
1517	12th	3	1	\$910	\$115	\$0	\$1,025			✓
1517	12th	4	1	\$945	\$115	\$65	\$1,125			✓
1517	12th	5	1	\$910	\$115	\$0	\$1,025			✓
1517	12th	6	1	\$910	\$115	\$0	\$1,025			✓
1517	12th	7	1	\$920	\$145	\$0	\$1,065			✓
1517	12th	8	1	\$970	\$115	\$90	\$1,175			✓
1517	12th	9	1	\$935	\$115	\$25	\$1,075			✓
1521	12th	1	1	\$1,185	\$110	\$35	\$1,330			
1521	12th	2	1	\$940	\$110	\$0	\$1,050			✓
1521	12th	3	1	\$940	\$110	\$0	\$1,050			✓
1521	12th	4	1	\$940	\$110	\$0	\$1,050			✓
1506	13th	101	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	102	1	\$900	\$100	\$0	\$1,000			✓
1506	13th	103	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	104	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	105	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	106	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	107	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	108	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	109	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	110	0.5	\$810	\$100	\$0	\$910		✓	✓
1506	13th	111	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	201	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	202	1	\$900	\$100	\$0	\$1,000			✓
1506	13th	203	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	204	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	205	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	206	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	207	1	\$920	\$100	\$0	\$1,020			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1506	13th	208	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	209	1	\$920	\$100	\$0	\$1,020			✓
1506	13th	210	0.5	\$810	\$100	\$0	\$910		✓	✓
1506	13th	211	0.5	\$810	\$100	\$0	\$910		✓	✓
1506	13th	212	1	\$920	\$100	\$0	\$1,020			✓
1512	13th	1	0.5	\$910	\$120	\$0	\$1,030			✓
1512	13th	2	2	\$1,730	\$0	\$0	\$1,730			
1512	13th	3	0.5	\$910	\$120	\$0	\$1,030			✓
1512	13th	4	0.5	\$910	\$120	\$0	\$1,030			✓
1512	13th	5	1	\$1,020	\$160	\$0	\$1,180			✓
1512	13th	6	0.5	\$910	\$120	\$0	\$1,030			✓
1512	13th	7	1	\$1,020	\$160	\$0	\$1,180			✓
1428	14th	1	0.5	\$865	\$125	\$0	\$990			✓
1428	14th	2	1	\$1,050	\$130	\$0	\$1,180			✓
1428	14th	3	1	\$1,050	\$130	\$0	\$1,180			✓
1428	14th	4	0.5	\$955	\$125	\$0	\$1,080			✓
1428	14th	5	0.5	\$920	\$125	\$0	\$1,045			✓
1428	14th	6	1	\$1,050	\$130	\$0	\$1,180			✓
1428	14th	7	1	\$1,050	\$130	\$0	\$1,180			✓
1428	14th	8	0.5	\$955	\$125	\$0	\$1,080			✓
1317	15th	1	1	\$1,260	\$130	\$0	\$1,390			
1317	15th	2	0.5	\$915	\$125	\$0	\$1,040			✓
1317	15th	3	0.5	\$980	\$125	\$0	\$1,105			✓
1317	15th	4	0.5	\$1,045	\$125	\$25	\$1,195			✓
1317	15th	5	0.5	\$1,030	\$125	\$0	\$1,155			✓
1317	15th	6	0.5	\$1,030	\$125	\$0	\$1,155			✓
1317	15th	7	1	\$1,200	\$130	\$0	\$1,330			
1317	15th	8	0.5	\$970	\$125	\$0	\$1,095			✓
1317	15th	9	0.5	\$1,055	\$125	\$0	\$1,180			✓
1317	15th	10	0.5	\$1,055	\$125	\$0	\$1,180			✓
1317	15th	11	1	\$1,200	\$130	\$0	\$1,330			

**EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE**

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1317	15th	12	0.5	\$995	\$125	\$0	\$1,120			✓
1317	15th	A	1	\$1,765	\$480	-\$615	\$1,630			
1325	15th	101	2	\$1,785	\$190	\$0	\$1,975			
1325	15th	102	1	\$1,175	\$130	\$0	\$1,305			
1325	15th	103	1	\$1,175	\$130	\$0	\$1,305			
1325	15th	105	0.5	\$920	\$125	\$0	\$1,045			✓
1325	15th	106	0.5	\$985	\$125	\$0	\$1,110			✓
1325	15th	107	0.5	\$955	\$125	\$0	\$1,080			✓
1325	15th	108	0.5	\$1,060	\$125	\$0	\$1,185			✓
1325	15th	109	1	\$1,185	\$130	\$0	\$1,315			
1325	15th	201	2	\$1,805	\$190	\$0	\$1,995			
1325	15th	202	1	\$1,195	\$130	\$0	\$1,325			
1325	15th	203	1	\$1,195	\$130	\$0	\$1,325			
1325	15th	204	0.5	\$1,005	\$125	\$0	\$1,130			✓
1325	15th	205	0.5	\$990	\$125	\$0	\$1,115			✓
1325	15th	206	0.5	\$1,005	\$125	\$0	\$1,130			✓
1325	15th	207	0.5	\$975	\$125	\$0	\$1,100			✓
1325	15th	208	0.5	\$1,080	\$125	\$0	\$1,205			✓
1325	15th	209	1	\$1,205	\$130	\$0	\$1,335			
1325	15th	301	2	\$1,930	\$190	\$115	\$2,235			
1325	15th	302	1	\$1,215	\$130	\$0	\$1,345			
1325	15th	303	1	\$1,215	\$130	\$0	\$1,345			
1325	15th	304	0.5	\$1,025	\$125	\$0	\$1,150			✓
1325	15th	305	0.5	\$1,010	\$125	\$0	\$1,135			✓
1325	15th	306	0.5	\$1,050	\$125	\$0	\$1,175			✓
1325	15th	307	0.5	\$1,020	\$125	\$0	\$1,145			✓
1325	15th	308	0.5	\$1,100	\$125	\$0	\$1,225			✓
1325	15th	309	1	\$1,225	\$130	\$0	\$1,355			
1325	15th	401	2	\$1,795	\$190	\$0	\$1,985			
1325	15th	402	1	\$1,235	\$130	\$0	\$1,365			
1325	15th	403	1	\$1,235	\$130	\$0	\$1,365			

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1325	15th	404	0.5	\$1,045	\$125	\$0	\$1,170			✓
1325	15th	405	0.5	\$1,030	\$125	\$0	\$1,155			✓
1325	15th	406	2	\$1,970	\$300	\$0	\$2,270			
1325	15th	407	0.5	\$1,040	\$125	\$0	\$1,165			✓
1325	15th	408	1	\$1,595	\$175	\$0	\$1,770			
1325	15th	409	1	\$1,245	\$130	\$65	\$1,440			
1325	15th	501	2	\$1,865	\$190	\$25	\$2,080			
1325	15th	502	1	\$1,255	\$130	\$0	\$1,385			
1325	15th	503	1	\$1,255	\$130	\$0	\$1,385			
1325	15th	504	0.5	\$1,065	\$125	\$0	\$1,190			✓
1325	15th	505	0.5	\$1,065	\$125	\$0	\$1,190			✓
1325	15th	507	0.5	\$1,060	\$125	\$0	\$1,185			✓
1325	15th	509	1	\$1,265	\$130	\$0	\$1,395			
1421	15th	101	1	\$915	\$120	\$0	\$1,035			✓
1421	15th	102	1	\$975	\$120	\$115	\$1,210			✓
1421	15th	103	1	\$1,005	\$120	\$35	\$1,160			✓
1421	15th	105	1	\$915	\$120	\$0	\$1,035			✓
1421	15th	106	1	\$915	\$120	\$0	\$1,035			✓
1421	15th	107	1	\$915	\$120	\$0	\$1,035			✓
1421	15th	108	1	\$935	\$120	\$10	\$1,065			✓
1421	15th	109	1	\$915	\$120	\$0	\$1,035			✓
1421	15th	110	1	\$915	\$120	\$0	\$1,035			✓
1421	15th	111	1	\$915	\$120	\$0	\$1,035			✓
1421	15th	112	1	\$915	\$120	\$0	\$1,035			✓
1421	15th	201	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	202	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	203	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	204	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	205	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	206	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	207	1	\$925	\$120	\$0	\$1,045			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1421	15th	208	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	209	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	210	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	211	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	212	1	\$925	\$120	\$0	\$1,045			✓
1421	15th	301	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	302	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	303	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	304	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	305	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	306	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	307	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	308	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	309	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	310	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	311	1	\$935	\$120	\$0	\$1,055			✓
1421	15th	312	1	\$935	\$120	\$0	\$1,055			✓
1500	15th	101	2	\$1,335	\$175	\$0	\$1,510			✓
1500	15th	103	1	\$1,115	\$125	\$10	\$1,250			✓
1500	15th	201	1	\$1,215	\$125	\$0	\$1,340			
1500	15th	203	1	\$1,215	\$125	\$0	\$1,340			
1500	15th	204	0.5	\$945	\$160	\$0	\$1,105			✓
1500	15th	205	0.5	\$945	\$160	\$0	\$1,105			✓
1500	15th	206	0.5	\$945	\$160	\$0	\$1,105			✓
1500	15th	207	0.5	\$975	\$160	\$0	\$1,135			✓
1500	15th	208	0.5	\$1,015	\$160	\$0	\$1,175			✓
1500	15th	301	1	\$1,215	\$125	\$0	\$1,340			
1500	15th	302	0.5	\$945	\$160	\$0	\$1,105			✓
1500	15th	303	1	\$1,215	\$125	\$0	\$1,340			
1500	15th	304	0.5	\$945	\$160	\$0	\$1,105			✓
1500	15th	305	0.5	\$945	\$160	\$0	\$1,105			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1500	15th	306	0.5	\$945	\$160	\$0	\$1,105			✓
1500	15th	307	0.5	\$975	\$160	\$0	\$1,135			✓
1500	15th	308	0.5	\$1,015	\$160	\$0	\$1,175			✓
1500	15th	401	1	\$1,245	\$125	\$0	\$1,370			
1500	15th	402	0.5	\$975	\$160	\$0	\$1,135			✓
1500	15th	403	1	\$1,245	\$125	\$0	\$1,370			
1500	15th	404	0.5	\$975	\$160	\$0	\$1,135			✓
1500	15th	405	0.5	\$975	\$160	\$0	\$1,135			✓
1500	15th	406	0.5	\$975	\$160	\$0	\$1,135			✓
1500	15th	407	0.5	\$1,005	\$125	\$0	\$1,130			✓
1500	15th	408	0.5	\$1,045	\$125	\$0	\$1,170			✓
1501	15th	1	0.5	\$1,015	\$150	\$0	\$1,165			✓
1501	15th	2	1	\$1,130	\$130	\$0	\$1,260			✓
1501	15th	3	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	4	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	5	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	6	0.5	\$925	\$150	\$50	\$1,125			✓
1501	15th	7	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	8	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	9	0.5	\$1,015	\$150	\$0	\$1,165			✓
1501	15th	10	1	\$1,130	\$130	\$0	\$1,260			✓
1501	15th	11	0.5	\$1,015	\$150	\$0	\$1,165			✓
1501	15th	12	1	\$1,130	\$130	\$0	\$1,260			✓
1501	15th	13	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	14	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	15	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	16	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	17	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	18	0.5	\$975	\$150	\$0	\$1,125			✓
1501	15th	19	0.5	\$1,015	\$150	\$0	\$1,165			✓
1501	15th	20	1	\$1,130	\$130	\$0	\$1,260			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1501	15th	21	2	\$1,580	\$175	\$90	\$1,845			
1501	15th	22	2	\$1,505	\$175	\$0	\$1,680			
1510	15th	A	2	\$1,605	\$160	\$0	\$1,765			
1510	15th	B	2	\$1,660	\$165	\$0	\$1,825			
1510	15th	C	1	\$1,345	\$135	\$0	\$1,480			
1514	15th	A	2	\$1,605	\$100	\$0	\$1,705			
1514	15th	B	2	\$1,645	\$100	\$0	\$1,745			
1606	15th	1	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	2	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	3	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	4	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	5	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	6	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	7	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	8	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	9	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	10	0.5	\$885	\$150	\$100	\$1,135			✓
1606	15th	11	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	12	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	13	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	14	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	15	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	16	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	17	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	18	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	19	0.5	\$825	\$150	\$0	\$975			✓
1606	15th	20	0.5	\$825	\$150	\$0	\$975			✓
1412.5	16th	201	2	\$1,270	\$160	\$0	\$1,430			✓
1412.5	16th	202	0.5	\$875	\$110	\$0	\$985			✓
1412.5	16th	203	0.5	\$875	\$110	\$0	\$985			✓
1412.5	16th	204	1	\$1,120	\$150	\$0	\$1,270			

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1401	CPW	1401	2	\$1,750	\$160	\$5	\$1,915			
1403	CPW	1403	2	\$1,710	\$160	\$5	\$1,875			
1405	CPW	1405	2	\$1,710	\$160	\$5	\$1,875			
1407	CPW	1407	2	\$1,710	\$160	\$5	\$1,875			
1409	CPW	1409	2	\$1,710	\$160	\$5	\$1,875			
1411	CPW	1411	2	\$1,710	\$160	\$5	\$1,875			
1413	CPW	1413	2	\$1,710	\$160	\$5	\$1,875			
1415	CPW	1415	2	\$1,710	\$160	\$5	\$1,875			
1316	N	101	2	\$1,465	\$150	\$10	\$1,625			
1316	N	102	0.5	\$945	\$110	\$0	\$1,055			✓
1316	N	103	0.5	\$945	\$110	\$0	\$1,055			✓
1316	N	104	1	\$1,070	\$110	\$0	\$1,180			✓
1316	N	105	0.5	\$945	\$110	\$0	\$1,055			✓
1316	N	201	0.5	\$990	\$110	\$30	\$1,130			✓
1316	N	202	1	\$1,170	\$110	\$10	\$1,290			
1316	N	203	0.5	\$945	\$110	\$0	\$1,055			✓
1316	N	204	0.5	\$945	\$110	\$0	\$1,055			✓
1316	N	205	1	\$1,070	\$110	\$0	\$1,180			✓
1316	N	206	0.5	\$905	\$110	\$0	\$1,015			✓
1400	N	1	2	\$2,600	\$225	\$0	\$2,825			
1400	N	2	2	\$2,600	\$225	\$0	\$2,825			
1400	N	3	2	\$2,625	\$225	\$0	\$2,850			
1400	N	4	2	\$2,700	\$225	\$75	\$3,000			
1400	N	5	2	\$2,650	\$225	\$0	\$2,875			
1400	N	6	2	\$2,650	\$225	\$0	\$2,875			
1400	N	7	2	\$2,675	\$225	\$0	\$2,900			
1400	N	8	2	\$2,675	\$225	\$0	\$2,900			
1400	N	9	2	\$2,725	\$225	\$0	\$2,950			
1400	N	10	2	\$2,925	\$225	\$100	\$3,250			
1400	N	11	0.5	\$1,070	\$100	\$80	\$1,250			✓
1500	N	101	1	\$1,165	\$130	\$0	\$1,295			

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1500	N	102	1	\$1,165	\$130	\$0	\$1,295			
1500	N	103	1	\$1,165	\$130	\$0	\$1,295			
1500	N	104	2	\$1,495	\$145	\$0	\$1,640			
1500	N	105	2	\$1,470	\$145	\$0	\$1,615			
1500	N	106	2	\$1,585	\$145	\$0	\$1,730			
1500	N	107	2	\$1,575	\$145	\$0	\$1,720			
1500	N	108	1	\$1,165	\$130	\$0	\$1,295			
1500	N	109	1	\$1,165	\$130	\$0	\$1,295			
1500	N	110	2	\$1,470	\$145	\$0	\$1,615			
1500	N	201	1	\$1,185	\$130	\$0	\$1,315			
1500	N	202	1	\$1,185	\$130	\$0	\$1,315			
1500	N	203	1	\$1,185	\$130	\$0	\$1,315			
1500	N	204	2	\$1,550	\$145	\$0	\$1,695			
1500	N	205	2	\$1,470	\$145	\$0	\$1,615			
1500	N	206	2	\$1,585	\$145	\$0	\$1,730			
1500	N	207	1	\$1,185	\$130	\$0	\$1,315			
1500	N	208	2	\$1,505	\$145	\$0	\$1,650			
1500	N	209	2	\$1,585	\$145	\$0	\$1,730			
1500	N	210	2	\$1,585	\$145	\$0	\$1,730			
1500	N	211	2	\$1,505	\$145	\$0	\$1,650			
1500	N	212	2	\$1,585	\$145	\$0	\$1,730			
1500	N	214	2	\$1,470	\$145	\$0	\$1,615			
1500	N	215	2	\$1,550	\$145	\$0	\$1,695			
1500	N	216	2	\$1,515	\$145	\$0	\$1,660			
1500	N	301	1	\$1,225	\$130	\$0	\$1,355			
1500	N	302	1	\$1,225	\$130	\$0	\$1,355			
1500	N	303	1	\$1,225	\$130	\$65	\$1,420			
1500	N	304	2	\$1,610	\$145	\$0	\$1,755			
1500	N	305	2	\$1,485	\$145	\$0	\$1,630			
1500	N	306	2	\$1,600	\$145	\$0	\$1,745			
1500	N	307	1	\$1,200	\$130	\$0	\$1,330			

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1500	N	308	2	\$1,520	\$145	\$0	\$1,665			
1500	N	309	2	\$1,600	\$145	\$0	\$1,745			
1500	N	310	2	\$1,620	\$145	\$0	\$1,765			
1500	N	311	2	\$1,520	\$145	\$0	\$1,665			
1500	N	312	2	\$1,620	\$145	\$0	\$1,765			
1500	N	314	2	\$1,535	\$145	\$0	\$1,680			
1500	N	315	2	\$1,585	\$145	\$0	\$1,730			
1500	N	316	2	\$1,530	\$145	\$0	\$1,675			
1522	N	101	1	\$975	\$130	\$0	\$1,105			✓
1522	N	102	1	\$975	\$130	\$0	\$1,105			✓
1522	N	103	0.5	\$850	\$145	\$0	\$995			✓
1522	N	104	0.5	\$850	\$145	\$0	\$995			✓
1522	N	105	0.5	\$850	\$145	\$0	\$995			✓
1522	N	106	0.5	\$850	\$145	\$0	\$995			✓
1522	N	107	0.5	\$850	\$145	\$0	\$995			✓
1522	N	108	0.5	\$850	\$145	\$0	\$995			✓
1522	N	109	0.5	\$850	\$145	\$0	\$995			✓
1522	N	110	1	\$975	\$130	\$0	\$1,105			✓
1522	N	201	1	\$975	\$130	\$0	\$1,105			✓
1522	N	202	1	\$975	\$130	\$0	\$1,105			✓
1522	N	203	0.5	\$850	\$145	\$0	\$995			✓
1522	N	204	0.5	\$850	\$145	\$0	\$995			✓
1522	N	205	0.5	\$850	\$145	\$0	\$995			✓
1522	N	206	0.5	\$850	\$145	\$0	\$995			✓
1522	N	207	0.5	\$850	\$145	\$0	\$995			✓
1522	N	208	0.5	\$850	\$145	\$0	\$995			✓
1522	N	209	1	\$975	\$130	\$0	\$1,105			✓
1522	N	210	1	\$975	\$130	\$0	\$1,105			✓
1522	N	301	1	\$975	\$130	\$0	\$1,105			✓
1522	N	302	1	\$975	\$130	\$0	\$1,105			✓
1522	N	303	0.5	\$850	\$145	\$0	\$995			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1522	N	304	0.5	\$850	\$145	\$0	\$995			✓
1522	N	305	0.5	\$850	\$145	\$0	\$995			✓
1522	N	306	0.5	\$850	\$145	\$0	\$995			✓
1522	N	307	0.5	\$850	\$145	\$0	\$995			✓
1522	N	308	0.5	\$850	\$145	\$0	\$995			✓
1522	N	309	1	\$975	\$130	\$0	\$1,105			✓
1522	N	310	1	\$975	\$130	\$0	\$1,105			✓
1616	N	101	1	\$1,045	\$110	\$0	\$1,155			✓
1616	N	102	1	\$1,045	\$110	\$0	\$1,155			✓
1616	N	103	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	104	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	105	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	106	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	107	0.5	\$920	\$110	\$0	\$1,030			✓
1616	N	108	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	201	1	\$1,045	\$110	\$0	\$1,155			✓
1616	N	202	1	\$1,045	\$110	\$0	\$1,155			✓
1616	N	203	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	204	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	205	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	206	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	207	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	208	1	\$1,005	\$110	\$0	\$1,115			✓
1616	N	301	1	\$1,045	\$110	\$0	\$1,155			✓
1616	N	302	1	\$1,045	\$110	\$0	\$1,155			✓
1616	N	303	0.5	\$920	\$110	\$0	\$1,030			✓
1616	N	304	0.5	\$920	\$110	\$0	\$1,030			✓
1622	N	101	1	\$1,015	\$110	\$0	\$1,125			✓
1622	N	102	1	\$1,015	\$110	\$0	\$1,125			✓
1622	N	103	0.5	\$855	\$100	\$0	\$955			✓
1622	N	104	0.5	\$855	\$100	\$0	\$955			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1622	N	105	0.5	\$855	\$100	\$0	\$955			✓
1622	N	106	0.5	\$855	\$100	\$0	\$955			✓
1622	N	107	0.5	\$855	\$100	\$0	\$955			✓
1622	N	108	0.5	\$855	\$100	\$0	\$955			✓
1622	N	109	0.5	\$855	\$100	\$0	\$955			✓
1622	N	110	1	\$975	\$110	\$0	\$1,085			✓
1622	N	201	1	\$1,015	\$110	\$0	\$1,125			✓
1622	N	202	1	\$1,015	\$110	\$0	\$1,125			✓
1622	N	203	0.5	\$855	\$100	\$0	\$955			✓
1622	N	204	0.5	\$855	\$100	\$0	\$955			✓
1622	N	205	0.5	\$855	\$100	\$0	\$955			✓
1622	N	206	0.5	\$855	\$100	\$0	\$955			✓
1622	N	207	0.5	\$855	\$100	\$0	\$955			✓
1622	N	208	0.5	\$855	\$100	\$0	\$955			✓
1622	N	209	1	\$975	\$110	\$0	\$1,085			✓
1622	N	210	1	\$975	\$110	\$0	\$1,085			✓
1622	N	301	1	\$1,015	\$110	\$0	\$1,125			✓
1622	N	302	1	\$1,015	\$110	\$0	\$1,125			✓
1622	N	303	0.5	\$855	\$100	\$0	\$955			✓
1622	N	304	0.5	\$855	\$100	\$0	\$955			✓
1622	N	305	0.5	\$855	\$100	\$0	\$955			✓
1622	N	306	0.5	\$855	\$100	\$0	\$955			✓
1622	N	307	0.5	\$855	\$100	\$0	\$955			✓
1622	N	308	0.5	\$855	\$100	\$0	\$955			✓
1622	N	309	1	\$975	\$110	\$0	\$1,085			✓
1622	N	310	1	\$975	\$110	\$0	\$1,085			✓
1228	O	101	1	\$895	\$105	\$0	\$1,000			✓
1228	O	102	1	\$895	\$105	\$0	\$1,000			✓
1228	O	103	1	\$895	\$105	\$0	\$1,000			✓
1228	O	104	1	\$895	\$105	\$0	\$1,000			✓
1228	O	105	0.5	\$825	\$80	\$0	\$905		✓	✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1228	O	106	1	\$895	\$105	\$0	\$1,000			✓
1228	O	107	1	\$940	\$105	\$55	\$1,100			✓
1228	O	108	1	\$895	\$105	\$0	\$1,000			✓
1228	O	109	1	\$895	\$105	\$0	\$1,000			✓
1228	O	110	1	\$895	\$105	\$0	\$1,000			✓
1228	O	201	1	\$895	\$105	\$0	\$1,000			✓
1228	O	202	1	\$895	\$105	\$0	\$1,000			✓
1228	O	203	1	\$895	\$105	\$0	\$1,000			✓
1228	O	204	1	\$895	\$105	\$0	\$1,000			✓
1228	O	205	0.5	\$885	\$80	\$75	\$1,040			✓
1228	O	206	1	\$895	\$105	\$0	\$1,000			✓
1228	O	207	1	\$895	\$105	\$0	\$1,000			✓
1228	O	208	1	\$1,020	\$105	\$75	\$1,200			✓
1228	O	209	1	\$895	\$105	\$0	\$1,000			✓
1228	O	210	1	\$895	\$105	\$0	\$1,000			✓
1316	O	1	3	\$1,615	\$160	\$0	\$1,775			✓
1316	O	2	1	\$960	\$110	\$0	\$1,070			✓
1316	O	3	1	\$960	\$110	\$0	\$1,070			✓
1316	O	4	1	\$960	\$110	\$0	\$1,070			✓
1316	O	5	1	\$960	\$110	\$0	\$1,070			✓
1316	O	6	1	\$960	\$110	\$0	\$1,070			✓
1316	O	8	1	\$960	\$110	\$0	\$1,070			✓
1316	O	9	1	\$960	\$110	\$0	\$1,070			✓
1316	O	10	1	\$960	\$110	\$0	\$1,070			✓
1316	O	11	1	\$960	\$110	\$0	\$1,070			✓
1316	O	12	2	\$1,205	\$150	\$0	\$1,355			✓
1317	O	1	0.5	\$1,010	\$65	\$60	\$1,135			✓
1317	O	2	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	3	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	4	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	5	0.5	\$985	\$50	\$60	\$1,095			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1317	O	6	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	7	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	8	0.5	\$1,010	\$65	\$60	\$1,135			✓
1317	O	9	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	10	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	11	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	12	0.5	\$1,070	\$50	\$125	\$1,245			✓
1317	O	14	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	15	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	16	0.5	\$985	\$50	\$60	\$1,095			✓
1317	O	17	0.5	\$1,010	\$65	\$60	\$1,135			✓
1327	O	1	1	\$960	\$110	\$0	\$1,070			✓
1327	O	2	1	\$960	\$110	\$0	\$1,070			✓
1327	O	3	1	\$960	\$110	\$0	\$1,070			✓
1327	O	4	1	\$960	\$110	\$0	\$1,070			✓
1327	O	5	1	\$960	\$110	\$0	\$1,070			✓
1327	O	6	1	\$960	\$110	\$0	\$1,070			✓
1327	O	7	1	\$960	\$110	\$0	\$1,070			✓
1327	O	8	1	\$960	\$110	\$0	\$1,070			✓
1327	O	9	1	\$960	\$110	\$0	\$1,070			✓
1327	O	10	1	\$960	\$110	\$0	\$1,070			✓
1327	O	11	1	\$960	\$110	\$0	\$1,070			✓
1327	O	12	2	\$1,205	\$140	\$0	\$1,345			✓
1330	O	A	1	\$1,275	\$150	\$0	\$1,425			
1330	O	B	2	\$1,540	\$155	\$0	\$1,695			
1400	O	A	2	\$1,590	\$160	\$0	\$1,750			
1400	O	B	2	\$1,615	\$160	\$0	\$1,775			
1400	O	C	2	\$1,565	\$160	\$0	\$1,725			
1400	O	D	2	\$1,565	\$160	\$0	\$1,725			
1402	O	A	2	\$1,615	\$160	\$0	\$1,775			
1402	O	B	2	\$1,590	\$160	\$0	\$1,750			

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1402	O	C	2	\$1,565	\$160	\$0	\$1,725			
1402	O	D	2	\$1,565	\$160	\$0	\$1,725			
1404	O	1404	2	\$1,595	\$160	\$0	\$1,755			
1414	O	1	1	\$1,080	\$155	\$10	\$1,245			✓
1414	O	2	2	\$1,290	\$125	\$0	\$1,415			✓
1414	O	3	0.5	\$890	\$125	\$0	\$1,015			✓
1414	O	4	0.5	\$890	\$125	\$0	\$1,015			✓
1414	O	5	0.5	\$890	\$125	\$0	\$1,015			✓
1414	O	6	1	\$1,005	\$155	\$0	\$1,160			✓
1414	O	7	0.5	\$890	\$125	\$0	\$1,015			✓
1414	O	8	1	\$1,040	\$155	\$0	\$1,195			✓
1414	O	9	1	\$1,040	\$155	\$0	\$1,195			✓
1414	O	10	0.5	\$890	\$125	\$0	\$1,015			✓
1414	O	11	1	\$1,005	\$155	\$0	\$1,160			✓
1414	O	12	0.5	\$890	\$125	\$0	\$1,015			✓
1414	O	13	1	\$1,005	\$155	\$0	\$1,160			✓
1414	O	14	0.5	\$890	\$125	\$0	\$1,015			✓
1420	O	1A	2	\$1,215	\$160	\$0	\$1,375			✓
1420	O	1B	2	\$1,245	\$160	\$0	\$1,405			✓
1420	O	1C	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	1D	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	1E	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	1F	1	\$980	\$130	\$0	\$1,110			✓
1420	O	1G	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	1H	2	\$1,215	\$160	\$0	\$1,375			✓
1420	O	1I	1	\$980	\$130	\$0	\$1,110			✓
1420	O	2A	2	\$1,360	\$160	\$0	\$1,520			✓
1420	O	2B	2	\$1,295	\$160	\$0	\$1,455			✓
1420	O	2C	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	2D	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	2E	1	\$1,010	\$130	\$0	\$1,140			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1420	O	2F	1	\$980	\$130	\$0	\$1,110			✓
1420	O	2G	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	2H	2	\$1,245	\$160	\$0	\$1,405			✓
1420	O	2I	2	\$1,245	\$160	\$0	\$1,405			✓
1420	O	3A	2	\$1,360	\$160	\$0	\$1,520			✓
1420	O	3B	2	\$1,295	\$160	\$0	\$1,455			✓
1420	O	3C	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	3D	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	3E	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	3F	1	\$980	\$130	\$0	\$1,110			✓
1420	O	3G	1	\$1,010	\$130	\$0	\$1,140			✓
1420	O	3H	2	\$1,245	\$160	\$0	\$1,405			✓
1420	O	3I	2	\$1,245	\$160	\$0	\$1,405			✓
1506	O	1	0.5	\$860	\$145	\$0	\$1,005			✓
1506	O	2	1	\$1,005	\$130	\$0	\$1,135			✓
1506	O	3	1	\$1,005	\$130	\$115	\$1,250			✓
1506	O	4	0.5	\$860	\$145	\$0	\$1,005			✓
1506	O	5	1	\$1,005	\$130	\$0	\$1,135			✓
1506	O	6	1	\$1,005	\$130	\$0	\$1,135			✓
1510	O	1	0.5	\$775	\$75	\$0	\$850		✓	✓
1510	O	2	0.5	\$775	\$75	\$0	\$850		✓	✓
1510	O	3	0.5	\$775	\$75	\$0	\$850		✓	✓
1510	O	4	0.5	\$775	\$75	\$0	\$850		✓	✓
1510	O	5	0.5	\$795	\$75	\$5	\$875		✓	✓
1510	O	6	0.5	\$775	\$75	\$0	\$850		✓	✓
1510	O	7	0.5	\$775	\$75	\$0	\$850		✓	✓
1510	O	8	0.5	\$775	\$75	\$0	\$850		✓	✓
1510	O	9	1	\$1,080	\$140	\$0	\$1,220			✓
1510	O	10	1	\$1,120	\$140	\$10	\$1,270			
1515	O	1	0.5	\$950	\$110	\$0	\$1,060			✓
1515	O	2	0.5	\$950	\$110	\$0	\$1,060			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1515	O	3	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	4	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	5	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	6	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	7	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	8	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	9	0.5	\$950	\$110	\$10	\$1,070			✓
1515	O	10	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	11	0.5	\$975	\$110	\$5	\$1,090			✓
1515	O	12	0.5	\$950	\$110	\$0	\$1,060			✓
1515	O	14	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	15	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	16	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	17	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	18	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	19	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	20	0.5	\$930	\$110	\$0	\$1,040			✓
1515	O	21	0.5	\$930	\$110	\$0	\$1,040			✓
1625	O	101	1	\$1,045	\$110	\$0	\$1,155			✓
1625	O	102	1	\$1,045	\$110	\$0	\$1,155			✓
1625	O	103	0.5	\$865	\$110	\$0	\$975			✓
1625	O	104	0.5	\$865	\$110	\$0	\$975			✓
1625	O	105	0.5	\$865	\$110	\$0	\$975			✓
1625	O	106	0.5	\$865	\$110	\$0	\$975			✓
1625	O	107	0.5	\$865	\$110	\$0	\$975			✓
1625	O	108	0.5	\$865	\$110	\$0	\$975			✓
1625	O	109	1	\$1,005	\$110	\$0	\$1,115			✓
1625	O	110	0.5	\$890	\$110	\$0	\$1,000			✓
1625	O	201	1	\$1,045	\$110	\$0	\$1,155			✓
1625	O	202	1	\$1,045	\$110	\$0	\$1,155			✓
1625	O	203	0.5	\$865	\$110	\$0	\$975			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1625	O	204	0.5	\$865	\$110	\$0	\$975			✓
1625	O	205	0.5	\$865	\$110	\$0	\$975			✓
1625	O	206	0.5	\$865	\$110	\$0	\$975			✓
1625	O	207	0.5	\$865	\$110	\$0	\$975			✓
1625	O	208	0.5	\$865	\$110	\$0	\$975			✓
1625	O	209	1	\$1,005	\$110	\$0	\$1,115			✓
1625	O	210	1	\$1,005	\$110	\$0	\$1,115			✓
1201	P	1	1	\$960	\$110	\$0	\$1,070			✓
1201	P	2	1	\$960	\$110	\$0	\$1,070			✓
1201	P	3	1	\$920	\$105	\$0	\$1,025			✓
1201	P	4	1	\$920	\$105	\$0	\$1,025			✓
1201	P	5	1	\$960	\$110	\$0	\$1,070			✓
1201	P	6	1	\$960	\$110	\$0	\$1,070			✓
1201	P	7	1	\$920	\$105	\$0	\$1,025			✓
1201	P	8	1	\$920	\$105	\$0	\$1,025			✓
1209	P	1	1	\$1,000	\$110	\$5	\$1,115			✓
1209	P	2	1	\$955	\$110	\$0	\$1,065			✓
1209	P	3	1	\$955	\$110	\$0	\$1,065			✓
1209	P	4	2	\$1,220	\$140	\$0	\$1,360			✓
1209	P	5	1	\$955	\$110	\$0	\$1,065			✓
1209	P	6	1	\$955	\$110	\$0	\$1,065			✓
1209	P	7	1	\$955	\$110	\$0	\$1,065			✓
1209	P	8	1	\$955	\$110	\$0	\$1,065			✓
1209	P	9	1	\$955	\$110	\$0	\$1,065			✓
1209	P	10	1	\$955	\$110	\$0	\$1,065			✓
1209	P	11	1	\$955	\$110	\$0	\$1,065			✓
1214	P	1	0.5	\$915	\$105	\$20	\$1,040			✓
1214	P	2	0.5	\$915	\$105	\$20	\$1,040			✓
1214	P	3	0.5	\$915	\$105	\$20	\$1,040			✓
1214	P	4	0.5	\$915	\$105	\$20	\$1,040			✓
1214	P	5	1	\$1,175	\$100	\$205	\$1,480			

**EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE**

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1214	P	6	1	\$1,435	\$100	\$45	\$1,580			
1215	P	1	3	\$1,740	\$175	\$0	\$1,915			
1215	P	2	1	\$960	\$110	\$0	\$1,070			✓
1215	P	3	1	\$960	\$110	\$0	\$1,070			✓
1215	P	4	2	\$1,220	\$130	\$0	\$1,350			✓
1215	P	5	1	\$960	\$110	\$0	\$1,070			✓
1215	P	6	1	\$960	\$110	\$0	\$1,070			✓
1215	P	7	1	\$960	\$110	\$0	\$1,070			✓
1215	P	8	0.5	\$825	\$110	\$0	\$935		✓	✓
1215	P	9	0.5	\$825	\$110	\$0	\$935		✓	✓
1215	P	10	0.5	\$825	\$110	\$0	\$935		✓	✓
1215	P	11	0.5	\$825	\$110	\$0	\$935		✓	✓
1215	P	12	0.5	\$825	\$110	\$0	\$935		✓	✓
1216	P	1	1	\$1,160	\$145	\$0	\$1,305			
1218	P	2	1	\$1,270	\$145	\$0	\$1,415			
1220	P	1	1	\$955	\$110	\$0	\$1,065			✓
1220	P	2	1	\$955	\$110	\$0	\$1,065			✓
1220	P	3	0.5	\$825	\$110	\$0	\$935		✓	✓
1220	P	4	1	\$955	\$110	\$0	\$1,065			✓
1220	P	5	1	\$955	\$110	\$0	\$1,065			✓
1220	P	6	1	\$955	\$110	\$0	\$1,065			✓
1220	P	7	1	\$955	\$110	\$0	\$1,065			✓
1220	P	8	1	\$955	\$110	\$0	\$1,065			✓
1220	P	9	1	\$955	\$110	\$0	\$1,065			✓
1220	P	10	0.5	\$825	\$110	\$0	\$935		✓	✓
1220	P	11	3	\$2,060	\$200	\$0	\$2,260			
1326	P	1	2	\$1,175	\$150	\$0	\$1,325			✓
1326	P	2	1	\$960	\$110	\$0	\$1,070			✓
1326	P	3	1	\$960	\$110	\$0	\$1,070			✓
1326	P	4	1	\$960	\$110	\$0	\$1,070			✓
1326	P	5	1	\$960	\$110	\$0	\$1,070			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1326	P	6	0.5	\$830	\$110	\$0	\$940		✓	✓
1326	P	7	2	\$1,175	\$150	\$0	\$1,325			✓
1326	P	8	1	\$960	\$110	\$0	\$1,070			✓
1326	P	9	1	\$960	\$110	\$0	\$1,070			✓
1326	P	10	1	\$960	\$110	\$0	\$1,070			✓
1326	P	11	1	\$960	\$110	\$0	\$1,070			✓
1326	P	12	1	\$960	\$110	\$0	\$1,070			✓
1330	P	1	0.5	\$940	\$125	\$0	\$1,065			✓
1330	P	2	1	\$1,240	\$145	\$0	\$1,385			
1330	P	3	0.5	\$980	\$125	\$0	\$1,105			✓
1330	P	4	1	\$1,405	\$145	\$0	\$1,550			
1424	P	1	0.5	\$890	\$150	\$0	\$1,040			✓
1424	P	2	0.5	\$890	\$150	\$0	\$1,040			✓
1424	P	3	0.5	\$825	\$150	\$0	\$975			✓
1424	P	4	0.5	\$865	\$150	\$0	\$1,015			✓
1424	P	5	0.5	\$865	\$150	\$0	\$1,015			✓
1424	P	6	0.5	\$800	\$150	\$0	\$950		✓	✓
1424	P	7	0.5	\$890	\$150	\$0	\$1,040			✓
1424	P	8	0.5	\$890	\$150	\$0	\$1,040			✓
1424	P	9	0.5	\$855	\$150	\$0	\$1,005			✓
1424	P	10	0.5	\$865	\$150	\$0	\$1,015			✓
1424	P	11	0.5	\$865	\$150	\$0	\$1,015			✓
1424	P	12	0.5	\$800	\$150	\$0	\$950		✓	✓
1623	P	1	1	\$960	\$130	\$0	\$1,090			✓
1623	P	2	1	\$960	\$130	\$0	\$1,090			✓
1623	P	3	1	\$960	\$130	\$0	\$1,090			✓
1623	P	4	1	\$960	\$130	\$0	\$1,090			✓
1623	P	5	1	\$960	\$130	\$0	\$1,090			✓
1623	P	6	1	\$960	\$130	\$0	\$1,090			✓
1623	P	7	1	\$960	\$130	\$0	\$1,090			✓
1623	P	8	1	\$960	\$130	\$0	\$1,090			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1623	P	9	1	\$960	\$130	\$0	\$1,090			✓
1623	P	10	1	\$960	\$130	\$0	\$1,090			✓
1623	P	11	1	\$960	\$130	\$0	\$1,090			✓
1623	P	12	2	\$1,220	\$150	\$0	\$1,370			✓
1615-17	P	1	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	2	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	3	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	4	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	5	1	\$965	\$110	\$100	\$1,175			✓
1615-17	P	6	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	7	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	8	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	9	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	10	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	11	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	12	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	14	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	15	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	16	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	17	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	18	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	19	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	20	1	\$965	\$110	\$0	\$1,075			✓
1615-17	P	21	2	\$1,205	\$150	\$0	\$1,355			✓
1321	Q	1	1	\$1,355	\$140	\$0	\$1,495			
1321	Q	2	1	\$1,355	\$140	\$0	\$1,495			
1321	Q	3	1	\$1,005	\$110	\$0	\$1,115			✓
1321	Q	4	1	\$1,005	\$110	\$0	\$1,115			✓
1321	Q	5	1	\$1,005	\$110	\$0	\$1,115			✓
1321	Q	6	1	\$1,005	\$110	\$0	\$1,115			✓
1619	Q	1	1	\$990	\$100	\$0	\$1,090			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1619	Q	2	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	3	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	4	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	5	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	6	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	7	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	8	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	9	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	10	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	11	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	12	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	14	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	15	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	16	0	\$540	\$55	\$0	\$595	✓	✓	✓
1619	Q	17	0	\$540	\$55	\$0	\$595	✓	✓	✓
1001-1035	Q	1001-1	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1001-2	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1003-1	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1003-2	3	\$1,340	\$170	\$0	\$1,510			✓
1001-1035	Q	1003-3	3	\$1,340	\$170	\$0	\$1,510			✓
1001-1035	Q	1005-2	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1005-3	2	\$1,324	\$116	\$100	\$1,540			✓
1001-1035	Q	1007-1	3	\$1,340	\$170	\$0	\$1,510			✓
1001-1035	Q	1007-2	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1007-3	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1009-2	3	\$1,340	\$170	\$0	\$1,510			✓
1001-1035	Q	1009-3	3	\$1,340	\$170	\$0	\$1,510			✓
1001-1035	Q	1011-2	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1025-2	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1027-1	3	\$1,340	\$170	\$0	\$1,510			✓
1001-1035	Q	1027-2	3	\$1,340	\$170	\$0	\$1,510			✓

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1001-1035	Q	1027-3	3	\$1,340	\$170	\$0	\$1,510			✓
1001-1035	Q	1029-1	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1029-2	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1029-3	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1031-1	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1031-2	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1031-3	2	\$1,174	\$116	\$0	\$1,290			✓
1001-1035	Q	1033-2	3	\$1,340	\$170	\$0	\$1,510			✓
1001-1035	Q	1033-3	3	\$1,340	\$170	\$0	\$1,510			✓
1001-1035	Q	1035-2	2	\$1,174	\$116	\$0	\$1,290			✓
1506-17	SSC-17th	1506	3	\$1,710	\$165	\$0	\$1,875			
1508-17	SSC-17th	1508	1	\$1,235	\$120	\$0	\$1,355			
1510-17	SSC-17th	1510	1	\$1,235	\$120	\$0	\$1,355			
1512-17	SSC-17th	1512	2	\$1,550	\$145	\$0	\$1,695			
1514-17	SSC-17th	1514	2	\$1,550	\$145	\$0	\$1,695			
1516-17	SSC-17th	1516	2	\$1,550	\$145	\$0	\$1,695			
1518-17	SSC-17th	1518	2	\$1,635	\$145	\$25	\$1,805			
1520-17	SSC-17th	1520	1	\$1,320	\$120	\$25	\$1,465			
1522-17	SSC-17th	1522	1	\$1,235	\$120	\$0	\$1,355			
1524-17	SSC-17th	1	1	\$1,550	\$120	\$0	\$1,670			
1524-17	SSC-17th	2	1	\$1,525	\$120	\$0	\$1,645			
1524-17	SSC-17th	3	2	\$1,565	\$200	\$0	\$1,765			
1614-O	SSC-O	1	2	\$1,475	\$150	\$0	\$1,625			
1614-O	SSC-O	2	2	\$1,475	\$150	\$0	\$1,625			
1614-O	SSC-O	3	2	\$1,475	\$150	\$0	\$1,625			
1614-O	SSC-O	4	2	\$1,475	\$150	\$0	\$1,625			
1614-O	SSC-O	5	2	\$1,475	\$150	\$0	\$1,625			
1614-O	SSC-O	6	2	\$1,475	\$150	\$0	\$1,625			
1616-O	SSC-O	1616	2	\$1,550	\$155	\$0	\$1,705			
1618-O	SSC-O	1618	2	\$1,550	\$145	\$0	\$1,695			
1620-O	SSC-O	1620	2	\$1,550	\$145	\$0	\$1,695			

EXHIBIT 1
FY 21-22 PROPOSED MARKET-RATE RENT SCHEDULE

Address	Street	Unit #	# of Bdrms	FY 20-21 Total Rent 12 ML	FY 21-22 Increase to Base Rent	FY 21-22 Increase to Features	FY 21-22 Total Rent 12 ML	Affordable at 50% of Median	Affordable at 60% of Median	Affordable at 80% of Median
1622-O	SSC-O	1622	3	\$1,710	\$165	\$0	\$1,875			
1630-O	SSC-O	1630	2	\$1,550	\$145	\$0	\$1,695			
1632-O	SSC-O	1632	3	\$1,710	\$165	\$0	\$1,875			
1634-O	SSC-O	1634	3	\$1,710	\$165	\$0	\$1,875			
1636-O	SSC-O	1636	3	\$1,710	\$165	\$0	\$1,875			
1638-O	SSC-O	1638	2	\$1,550	\$145	\$0	\$1,695			
1640-O	SSC-O	1640	3	\$1,710	\$170	\$0	\$1,880			
1631-P	SSC-P	1631	1	\$1,915	\$120	\$0	\$2,035			
AVG:				\$1,082		AVG:	\$1,212	15	37	568

EXHIBIT 2

FY 21-22 CADA MARKET RENT RANGES BY PROPERTY AND UNIT SIZE

BUILDING	DESCRIPTION ¹	STUDIO	1 BDRM	2 BDRM	3 BDRM	TOTAL
1517 12 th	California Style Basic		8 apts \$1025-\$1175	1 apt \$1405		9 Apts
1521 12 th	Central Hall Basic		4 apts \$1050-\$1330			4 Apts
McCafferty 1506 13 th	Central Hall Basic	3 apts \$910	20 apts \$1000-\$1020			23 Apts
1512 13 th	Central Hall Basic	4 apts \$1030	2 apts \$1180	1 apt \$1730		7 Apts
The Metropoli 1428 14 th	Central Hall Basic	4 apts \$990-\$1080	4 apts \$1180			8 Apts
The Lombard 1317 15 th	Central Hall Classic/ Premium	9 apts \$1040-\$1195	3 apts \$1330-\$1390			12 Apts
The Lombard 1317 15 th	Garden Style Classic/ Premium		1 apt \$1630			1 Apts
Park Mansion 1325 15 th	Central Hall Classic/Premium	20 apts \$1045-1225	16 apts \$1305-1440; \$1770-TH	6 apts \$1975-\$2235; \$2270-TH		42 Apts
The Auslander 1500 15 th	Central Hall Classic/Premium	17 apts \$1105-\$1175	7 apts \$1250-\$1370	1 apt \$1510		25 Apts
Dauger Manor 1501 15 th	Central Hall Classic	16 apts \$1125-\$1165	4 apts \$1260	2 apts \$1680-\$1845		22 Apts
The Victorian 1510 15 th	Plex Classic/Premium		1 apt \$1,480	2 apts \$1,765 - \$1825 TH		3 Apts
The Victorian 1514 15 th	Plex Classic/Premium			2 apts \$1705-\$1745		2 Apts
Fremont Apts 1606 15 th	Garden Walk-up Basic	20 apts \$975				20 Apts
Above Lunas 1412 ½ 16 th	Central Hall Classic	2 apts \$985	1 apt \$1270	1 apt \$1430		4 Apts
1401-15 Carriage Path (Incl's carport)	California Style-TownHouses Contemp/Prem.			8 apts \$1875-\$1915		8 Apts
Le Chateau 1316 N	Central Hall Classic	7 apts \$1015-1055	3 apts \$1180-1290	1 apt \$1625		11 Apts
The Dean 1400 N	Central Hall Classic/Premium	1 apt \$1250		10 apts \$2825-\$3250		11 Apts

¹ We haven't used these descriptions of our properties for many years, but they are still applicable. For those who don't know the history of the "Plex," please refer to: <https://maisonneuve.org/article/2005/04/20/getting-know-plex/>.

EXHIBIT 2
FY 21-22 CADA MARKET RENT RANGES BY PROPERTY AND UNIT SIZE

BUILDING	DESCRIPTION	STUDIO	1 BDRM	2 BDRM	3 BDRM	TOTAL
Brannan Court 1500 N	Central Hall Contemporary /Premium		13 apts \$1295-\$1420	27 apts \$1615 \$1730		40 Apts
Judith Manor 1522 N	Central Hall Basic	19 apts \$995	11 apts \$1105			30 Apts
Grantwood 1616 N	Central Hall Basic	3 apts \$1030	17 apts \$1115-\$1155			20 Apts
Shelly Arms 1622 N	Central Hall Basic	19 apts \$955	11 apts \$1085-\$1125			30 Apts
Gibson Arms 1228 O	Central Hall Basic	2 apts \$905-\$1040	18 apts \$1000-\$1200			20 Apts
1316 O	California Style Basic		9 apts \$1070	1 apt \$1355	1 apt \$1,775	11 Apts
The Valencia 1317 O	Central Hall Classic	16 apts \$1095- \$1245				16 Apts
The Capri 1327 O	Garden Walk-Up Basic		11 apts \$1070	1 apt \$1345		12 Apts
Above Sams 1330-½ O	Plex Basic		1 apt \$1425	1 apt \$1695		2 Apts
Greentree 1400-04 O	Plex Contemp/Prem.			9 apts \$1725-\$1775		9 Apts
Moore Manor 1414 O	Central Hall Basic	7 apts \$1015	6 apts \$1160-\$1245	1 apt \$1415		14 Apts
The Statesman 1420 O	Central Hall Basic		16 apts \$1110-\$1140	11 apts \$1375-\$1520		27 Apts
Johnston Hse 1506 O	Plex Classic	2 apts \$1005	4 apts \$1135-\$1250			6 Apts
Don Carlos 1510 O	California Style Classic	8 apts \$850-\$875				8 Apts
Don Carlos 1510 O	Plex Classic		2 apts \$1220-\$1270			2 Apts
Morgenson 1515 O	Central Hall Classic	20 apts \$1040- \$1070				20 Apts
1625 O	Central Hall Basic	13 apts \$975-\$1000	7 apts \$1115-\$1155			20 Apts
Del Capri 1201 P	Central Hall Basic		8 apts \$1025-\$1070			8 Apts
Wing Manor 1209 P	California Style Basic		10 apts \$1065 - \$1115	1 apt \$1360		11 Apts
1214 P Front Units	Plex Classic		2 apts \$1480-\$1580			2 Apts
1214 P Back Units	California Style Basic	4 apts \$1040				4 Apts

EXHIBIT 2
FY 21-22 CADA MARKET RENT RANGES BY PROPERTY AND UNIT SIZE

BUILDING	DESCRIPTION	STUDIO	1 BDRM	2 BDRM	3 BDRM	TOTAL
Gibbs Arms 1215 P	California Style Basic	5 apts \$935	5 apts \$1070	1 apt \$1350	1 apt \$1,915	12 Apts
Banes Duplex 1216-18 P	Plex Basic		2 apts \$1305-\$1415			2 apts
The Deus 1220 P Front	Plex Basic				1 apt \$2260	1 Apt
The Deus 1220 P	California Style Basic	2 apts \$935	8 apts \$1065			10 Apts
Mi Casa 1326 P	Garden Walk-Up Basic	1 apt \$940	9 apts \$1070	2 apts \$1325		12 Apts
Palm Mansion 1330 P	Plex Classic/ Premium	2 apts \$1065- \$1105	2 apts \$1385-\$1550			4 Apts
Wilshire 1424 P	Central Hall Classic/Premium	12 apts \$950-\$1040				12 Apts
The Lanai 1615-17-23 P	Garden Walk-up Basic		30 apts \$1075-\$1175	2 apts \$1355-\$1370		32 Apts
Culjis Duplex 1321 Q	Plex Classic		2 apts \$1495			2 Apts
Culjis Annex 1321 Q	Garden Walk-Up Basic		4 apts \$1115			4 Apts
17 th St Commons 1614 O	Plex/Classic		7 apts	16 apts \$1625 (6)	6 apts	29 Apts
1616 O – 1506 17 th	Garden walk-up Contemporary		\$1355-\$1465 (4)	\$1,695- \$1,805 (9) TH	\$1765- \$1880 (6) TH	
1631 P / 1524 17 th	Plex/ Classic		\$1645-\$2035 (3)	\$1765 (1)		

ROOMING HOUSE

BUILDING	DESCRIPTION	ROOMS	1 BDRM			TOTAL
1619 Q	Central Hall Shared Kitchen Shared Bath Basic	15 apts \$595				15 Apts
1619 Q	Garden Style Basic		1 apt \$1090			1 Apt

FULLY ASSISTED HOUSING DEVELOPMENTS

(Market Rent is needed when renting to Section 8 voucher-holder)

BUILDING	DESCRIPTION	STUDIO	1 BDRM	2 BDRM	3 BDRM	TOTAL
Biele Place 1421 15 th	California Style Contemporary		35 apts \$1035-\$1210			35 Apts
Somerset 1001-31 Q	California Style Contemporary			16 apts \$1290-\$1540	10 apts \$1510	26 Apts

EXHIBIT 3

FY 21-22 Feature Rents – Additions and Adjustments

CADA's apartment database charges the same rent for each unit size at a particular property. In order to be able to charge a different rent for one studio apartment out of five, for example, due to finishes or features in that apartment that warrant a higher or lower rental rate, we apply a "feature rent" to the apartment for each of those items. Due to the age of CADA's properties, maintenance staff are finding they must replace more of the fixtures and finishes in the units as residents move out in order to keep the unit marketable. As a result, staff are tracking an unmanageable number of individual improvements. Over the course of the next year, staff will be working on "Improvement Packages" for our units in order to bundle individual features into one feature package that reflects the overall value of those improvements as one amount instead of three or four. Until then, we still must apply feature rents for any new improvements at our units, as follows:

NEW Kitchen and Bathroom Renovations:

The bathrooms and/or kitchens of the following apartments were renovated in the past year, with various combinations of the following: new counter tops, plumbing fixtures, lighting, flooring, new tub or shower surround.

Address	Feature	NEW Feature Charges
• 1517 12 th , #1	New Kitchen	\$100
• 1325 15 th , #409	Quartz counters	\$65
• 1500 N, #303	Quartz counters	\$65
• 1506 O, #3	New Kitchen, quartz counters	\$115
• 1515 O, #2	New Kitchen, new windows	\$100
• 1615-17 P, #5	New Kitchen	\$100

NEW Improvements in Apartments:

Various new improvements were added to the following units (flooring, washer/dryer, new windows, etc.):

Address	Feature	NEW Feature Charge
• 1316 N, #201	Vinyl plank flooring	\$30

Removal of Feature/Amenity Charge:

Address	Feature	Removed Feature Charge
• 1501 15 th , #6	Above boiler (negative feature)	Removed Negative \$50 Feature -problem solved
• 1317 15 th , A	Miscellaneous adjustment	Removed \$615 feature
Added \$480 to base rent by assigning the unit its own "Unit Class." The overall rent has been reduced from \$1765 to \$1630.		
• 1214 P, #5	Vintage Charm	Added a \$175 "Vintage Charm" Feature
In order to reflect the marketable value of this unit in comparison to the new 1-bedroom unit that was recently added at the property (a former commercial space), the rent is being increased to bring it closer to the rent for the new 1-bedroom. While the new 1-bedroom unit is modern, the other 1-bedroom unit has many desirable features and loads of vintage charm.		

Removed charge from Base Rent and Added NEW Feature Charge:

Instead of including these expenses with the rent, staff has separated them out into their own features, for purposes of tracking the value of the feature.

Address	NEW Feature	Added Feature Charge
• 1317 O – all units	Electricity (incl. Heat/Air) Paid	\$60/month for these studio apartments
• 1214 P, #1-4	Heat paid	\$20/month - Studios (\$40/6 months)
• 1214 P, #5-6	Heat paid	\$30/month - 1-bedrooms (\$60/6 months)

EXHIBIT 3

FY 21-22 Feature Rents – Additions and Adjustments

Revised Feature Charge – Increased Feature Charges for Existing Improvements:

Address	Feature	Revised Feature Charge
• 1517 12 th #4	Kitchen Rehab	Increased feature rent from \$65 to \$100
• 1517 12 th #8	Kitchen/Bathroom Rehab	Increased feature rents from \$90 to \$150
• 1517 12 th #9	Bathroom Rehab	Increased feature rent from \$25 to \$50
• 1521 12 th #1	Kitchen Rehab	Increased feature rent from \$80 to \$115
• 1317 15 th , #4	Rehab	Increased feature rent from \$65 to \$90
• 1325 15 th , #301	Kitchen/Bathroom Rehab	Increased feature rent from \$155 to \$270
• 1325 15 th , #501	Kitchen rehab/granite counters	Increased feature rent from \$50 to \$75
• 1421 15 th , #103	Kitchen/bathroom rehab	Increased feature rents from \$90 to \$125
• 1421 15 th , #108	Vinyl plank flooring	Increased feature rent from \$20 to \$30
• 1500 15 th , #103	Central HVAC	Increased feature rent from \$40 to \$50
• 1501 15 th , #21	Unit rehab	Increased feature rent from \$75 to \$165
• 1606 15 th , #10	Flooring, kitchen rehab, shower	Increased feature rents from \$60 to \$160
• 1401-15 CPW	Washer/Dryer	Increased feature rents from \$25 to \$30
• 1316 N, #101, #202	Central HVAC	Increased feature rent from \$45 to \$55
• 1400 N, #4	Partial Bathroom/Kitchen rehab	Increased feature rent from \$75 to \$150
• 1400 N, #10	Kitchen Rehab	Increased feature rent from \$100 to \$200
• 1400 N, #11	Unit rehab	Increased feature rents from \$95 to \$175
• 1228 O, #107	Kitchen rehab	Increased feature rent from \$45 to \$100
• 1228 O, #205	Kitchen rehab/partial bathroom rehab	Increased feature rents from \$60 to \$135
• 1228 O, #208	Full rehab	Increased feature rent from \$125 to \$200
• 1317 O, #12	Kitchen Rehab and Flooring	Increased feature rents from \$65 to \$130
• 1414 O, #1	Central HVAC	Increased feature rent from \$40 to \$50
• 1510 O, #5	Central HVAC/Heat Pump (studio)	Increased feature rent from \$20 to \$25
• 1510 O, #10	Central HVAC/Heat Pump (1 bdrm)	Increased feature rent from \$25 to \$50
• 1515 O, #9	Vinyl Plank Flooring	Increased feature rent from \$20 to \$30
• 1515 O, #11	Some updates	Increased feature rent from \$25 to \$30
• 1209 P, #1	Central HVAC	Increased feature rent from \$45 to \$50
• 1214 P, #6	Washer/Dryer (removed WD-h/u)	Increased feature rent from \$10 to \$25
• 1214 P, #6	Full rehab	Increased feature rent from \$260 to \$305
Also removed \$75 "Large unit" feature and added \$75 to "Rehab Feature"		
• 1005-3	Rehabbed unit	Increased feature rent from \$150 to \$250
• 1518 17 th	Kitchen Rehab	Increased feature rent from \$75 to \$100

EXHIBIT 4: FY 21-22 SACRAMENTO RENTAL MARKET DATA

	Studio	Studio	Studio	Studio	Studio	Studio	Studio	Studio	Studio
Property Address	Shelly Arms 1622 N	Le Chateau 1316 N	Grantwood 1616 N, #107	The Valencia 1317 O, #2	Park Mansion 1325 15th, #308	The Valencia 1317 O, #12	The Dean 1400 N		
Rent	\$995	\$1,015	\$1,030	\$1,095	\$1,225	\$1,245	\$1,250		
SF	315	414	387	395	522	395	400		
Rent PSF	\$3.16	\$2.45	\$2.66	\$2.77	\$2.35	\$3.15	\$3.13		
Location	CADA	CADA	CADA	CADA	CADA	CADA	CADA		
Updated	No	No	No	No	No	75%	Yes		
	Studio	Studio	Studio	Studio	Studio	Studio	Studio	Studio	Studio
Property Address	2214 P St	Arden Villa 1588 Morse Ave	Amber Park 3636 Edison Ave	Nielsen Mgmt. 1622 P St	The Archer 817 Fulton Ave	River Blu La Riviera & Watt	The Elan 25th & H	Capitol Towers 1500 7th Street	Governor's corner 16th & H
Rent	\$975	\$1,010	\$1,020	\$1,095	\$1,300	\$1,350	\$1,395	\$1,410	\$1,550
SF	300	312	444	315	450	640	550	509	472
Rent PSF	\$3.25	\$3.24	\$2.30	\$3.48	\$2.89	\$2.11	\$2.54	\$2.77	\$3.28
Location	Equal	Inferior	Inferior	Equal	Inferior	Inferior	Equal	Equal	Equal
Updated	No	Yes	No	Yes	Yes	?	Yes	Yes	Yes
	1-BDRM	1-BDRM	1-BDRM	1-BDRM	1-BDRM	1-BDRM	1-BDRM	1-BDRM	1-BDRM
Property Address	McCafferty 1506 13th, #102	Shelly Arms 1622 N, #201	1517 12th, #8	Johnson House 1506 O, #3	Johnson House 1510 O, #10	The Lombard 1317 15th, #1	Palm Mansion 1330 P, #4	1524 17th, #1	
Rent	\$1,000	\$1,125	\$1,175	\$1,250	\$1,270	\$1,390	\$1,550	\$1,670	
SF	486	554	574	525	600	700	900	1075	
Rent PSF	\$2.06	\$2.03	\$2.05	\$2.38	\$2.12	\$1.99	\$1.72	\$1.55	
Location	CADA	CADA	CADA	CADA	CADA	CADA	CADA	CADA	
Updated	No	No	75%	No	20%	No	No	Yes	
	1-BDRM	1-BDRM	1-BDRM	1-BDRM	1-BDRM	1-BDRM	1-BDRM	1-BDRM	1-BDRM
Property Address	Ferguson Prop. 1729 G St.	Takoma Village Fulton & Marconi	Tuscan Court 2807 Elvyra Way	2214 16th St	Sur Apts 2927 marconi	Nielson Prop. 1416 Q	Capitol Towers 1500 7th Street	Governor's Terrace 14th & P	Governor's corner 16th & H
Rent	\$1,100	\$1,125	\$1,175	\$1,250	\$1,275	\$1,395	\$1,535	\$1,625	\$1,799
SF	625	866	620	600	600	600	615	620	561
Rent PSF	\$1.76-\$1.92	\$1.30	\$1.90	\$2.08	\$2.13	\$2.33	\$2.50	\$3.21	\$3.21
Location	Inferior	Inferior	Inferior	Almost equal	Inferior	Equal	Equal	Equal	Equal
Updated	No	No	No	No	Minimal	Some	Yes	Yes	Yes
	2-BDRM	2-BDRM	2-BDRM	2-BDRM	2-BDRM	2-BDRM	2-BDRM	2-BDRM	2-BDRM
Property Address	1517 12th, #1	Auslender 1500 15th, #101	1514 15th, #A	1403 CPW	1325 15th, #301	1400 N, #1			
Rent	\$1,405	\$1,510	\$1,705	\$1,875	\$2,235	\$2,825			
SF	973	900	900	875	1102	1660			
Rent PSF	\$1.44	\$1.68	\$1.89	\$2.14	\$2.03	\$1.70			
Location	CADA	CADA	CADA	CADA	CADA	CADA	CADA	CADA	CADA
Updated	No	No	No	Some	Yes	No			
	2-BDRM	2-BDRM	2-BDRM	2-BDRM	2-BDRM	2-BDRM	2-BDRM	2-BDRM	2-BDRM
Property Address	Tuscan Court 2807 Elvyra Way	Willow Grove Fulton & Hurley	1917 28th St	Brittain 2404 24th St	Mansion Flats 1301 H	Eviva 1530 N St			
Rent	\$1,450	\$1,518	\$1,695	\$1,825	\$2,100	\$2,833			
SF	1090	768	850	1100	649	1007			
Rent PSF	\$1.33	\$1.98	\$1.99	\$1.66	\$3.24	\$2.81			
Location	Inferior	Inferior	Equal	Equal	Equal	Equal			
Updated	No	Some updates	No	Some	Yes	Yes			

EXHIBIT 5
NEW HOUSING DEVELOPED BY CADA SINCE 1978

PROJECT	Site	Extremely Low (30)	Very Low (50)	Low/ Other Low (60/80)	Moderate (110)	Market	Total No. of Units	Completed
Elmwood: 1601 16th St.	N/A					21	21	1981
Elmwood: 1601 16th St.	N/A					-21	-21	Removed 2013
Rooming House: 1619 Q St. *	9A					16	16	1982
Saratoga Townhomes 900 Q St.	4-B					36	36	1983
Somerset Parkside Apts* 1001-35 Q St.	RS-2	10		16			26	1984
Somerset Parkside Condos 1001-35 Q St.	RS-2					75	75	1984
Delta Victorians 1616-26 14th St.	7D					8	8	1984
Admail Express 1501-12 14th St.	16A			3		4	7	1984
Biele Place: 1421 15th St.*	6B		23	11		1	35	1984
17th St. Commons*	5/8B		6	6		17	29	1984
Palm Mansion: 1330 P St. *	7C					4	4	1985
Stanford Park: 1515-23 P St.	15B/19C					50	50	1986
Greentree Commons* 1400-04 O Street	15A					17	17	1988
Brannan Court: 1500 N St. *	6A					40	40	1988
Wiese 17th/O Sts. 1631 O Street	8B					3	3	1988
Wiese Townhomes 1612 14th Street	7D					3	3	1993
The Terraces at Cap. Park 1615 O Street	8C		60				60	1994
Governor's Terrace 1519 14th Street	15C					44	44	1997
The Inn Off Capitol Park 1530 N Street	N/A					38	38	2000
Fremont Building 1501 16th Street	5A			11		58	69	2001
1500 Q Street	N/A		2		2	2	6	2001
17th and N Streets	8E					18	18	2001
1321 Q Street (orig. 1201 Q St.)						4	4	2001
1326 P Street (orig. 1223 Q St.)						12	12	2001
Capitol Park Homes 12th-14th, P-Q Sts.	18A/7A			9	4	51	64	2003
Fremont Mews 15th and Q Sts.	13		24	24		71	119	2005
Fremont/Wilshire 16th & P Streets			12				32	2008
Legado de Ravel						84	84	2014
Duplex	9B					2	2	2014
Warehouse Artist Lofts		9	53	24		30	116	2015
16Powerhouse						50	50	2015
The Eviva						118	118	2016
Total		19	180	104	6	856	1185	

RESOLUTION NO. 21-07

Adopted by the Capitol Area Development Authority

May 14, 2021

**RESOLUTION APPROVING THE NOT-TO-EXCEED
MARKET-RATE APARTMENT RENT SCHEDULE AND RENT INCREASE/LEASE
METHODOLOGY FOR CONTINUING MARKET-RATE RESIDENTS
IN FISCAL YEAR 2021-22**

WHEREAS, Government Code 8193 sets forth requirements with regard to the establishment of market-rate rents for the apartments that are leased by the Authority from the Department of General Services; and

WHEREAS, at the May 14, 2021 meeting of the Board of Directors, staff presented and recommended approval of the FY 21-22 Market-rate Rent Schedule for these apartments to be in effect for Fiscal Year 2021-22; and

WHEREAS, at the May 14, 2021 meeting of the Board of Directors, staff further recommended a continuing market-rate residents' rent increase/lease methodology for Fiscal Year 2021-22; and

WHEREAS, these staff recommendations are consistent with the requirements of Government Code 8193.

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS, that the not-to exceed market-rate apartment rent schedule and the continuing market-rate residents rent increase/lease methodology presented in the staff report at the May 14, 2021, meeting are hereby approved.

Ann Bailey, Chair

ATTEST:

Jill Azevedo
Acting Secretary to the Board of Directors



May 10, 2021

TO: CADA Board of Directors

**SUBJECT: May 14, 2021 Board Meeting
AGENDA ITEM 6
FIVE-YEAR CAPITAL IMPROVEMENTS PROGRAM (CIP) NEEDS
ASSESSMENT**

CONTACT PERSON: Tom Van Syoc, Facilities Manager
Frank Czajka, Construction Manager

RECOMMENDATION: For review and information only.

CIP STATUS REPORT AND FIVE-YEAR CIP NEEDS ASSESSMENT

Twice each year, in May and October, CADA staff prepares a Capital Improvement Program (CIP) Status Report and a Five-Year Needs Assessment and presents them to the Board. This timing allows the Board to consider staff's June and December budget proposals taking into consideration the physical needs of CADA's building stock.

The CIP Program Status Report and Needs Assessment Report represent a working tool that enables staff to keep track of the status of various projects and is presented to the Board to report on project status and to show the level of investment in individual buildings during the three fiscal years included in the report. The report reflects completed, current, and proposed major maintenance, rehabilitation and construction improvements to CADA-managed properties within the Capitol Area. Work typically consists of improvements to residential, commercial, parking, landscape and infrastructure identified as being necessary during field assessments performed by staff and through CADA strategic planning.

The full CIP Program Status Report is included as **Attachment 1 - May 2021 CIP Status Report** and the Needs Assessment Report is included as **Attachment 2 – CIP Needs Assessment - 2021 and Beyond**. The reports are summarized below.

Status of Budgeted CIP Projects

CADA's multi-year capital budgeting process provides for fiscal year budgets to remain open for three years. As such, the current CIP Status Report reflects three years of budgeted projects which are shown in the first three shaded columns of Attachment 1, labeled "Current Budget 2018/19", "Current Budget 2019/20", and "Current Budget 2020/21".

In the columns marked "Completed," the completed projects for each fiscal year starting in FY 18/19 are shown with expenditures to date. The open projects remaining to be finished are shown in the "Open" columns. The report presents the following information about each budgeted project:

- Project Address
- Scope of Work

- Budget Spent (“Completed”)
- Budget Remaining (“Open”)

CADA’s current CIP priorities include window replacement, roof replacement, dry-rot repair, electrical service upgrades, exterior painting, and general carpentry. Some of these projects were removed from FY18/19 due to COVID – 19 operating protocols and will be worked back into the CIP as priorities dictate. These repair priorities reflect the continued aging of CADA’s 50 apartment buildings and 21 commercial spaces and CADA’s efforts to modernize building systems and make them more energy and water efficient.

As illustrated in **Table 1** below, to date CADA has completed \$1,174,619.73 in CIP projects budgeted within fiscal years 18/19 through 20/21 out of a budget of \$4,063,552.52, leaving \$2,888,932.79 in open projects. When staff reported to the Board in December, CADA had completed \$857,909 worth of projects. The progress has been in the FY 18.19 budget, where open projects have decreased from \$964,027 to \$618,600. Another significant reduction in open project budgets will occur over the next two months as CADA finishes a number of significant roofing and electrical projects that must be funded out of the FY 18/19 budget, which concludes on June 30.

Table 1 – Budgeted_CIP Projects - Status Report Summary for FY 18/19 through FY 20/21*

	FY 18/19 CIP Budget		FY 19/20 CIP Budget		FY 20/21 CIP Budget		Grand Total
	Completed	Open	Completed	Open	Completed	Open	
General Fund	473,099.06	618,600.94	646,668.67	798,523.85	25,583.00	1,164,477.00	3,726,952.52
Special Mgt.	-	-	-	-	29,269.00	307,331.00	336,600.00
TOTAL COMPLETED	473,099.06		646,668.67		54,852.00		1,174,619.73
TOTAL OPEN	-	618,600.94	-	798,523.85	-	1,471,808.00	2,888,932.79
GRAND TOTAL (COMPLETED AND OPEN)	1,091,700.00		1,445,192.52		1,526,660.00		4,063,552.52

**Note: Expenses are indicated as projects are initiated, rather than invoiced, and therefore the project budgets may not match the financial reports due to timing differences from the start of project to invoicing.*

CADA’s Construction Manager, Frank Czajka, Facilities Maintenance Manager, Tom Van Syoc, and the CADA Maintenance Department are currently focusing on routine maintenance, and time-critical CIP projects such as inspection and repairs/upgrades to balconies in CADA buildings, identifying buildings where dry rot has become an issue; and roof repairs. Several roofs have already been replaced, while others that have been identified to be replaced are currently going out to bid. The major roof leak issues that arose over the winter have nearly all been addressed as most of the problem roofs have been repaired/replaced. Water and energy conservation upgrades are also being made when apartments turn.

Utility Monitoring

Staff is currently using a utility tracking and benchmarking software package known as WegoWise that has:

- Helped reduce costs through managing utility usage
- Reduced the labor costs of collecting and managing utility bill information by shifting to electronic invoicing and bill payments

- Prioritized retrofit savings opportunities through assessing which buildings will realize the strongest return on investment from conservation measures and retrofits
- Identified spikes in usage and cost, equipment failure, and utility billing errors

Since proceeding with WegoWise, CADA has been able to closely monitor utility usage and improve CADA's conservation efforts by quickly identifying spikes usage and cost of utilities. This capacity has helped CADA to identify faulty equipment, leaks, etc. which has resulted in significant reductions in water usage, for example, in buildings with broken irrigation systems. Currently, staff are reviewing draft energy audits being prepared by Partner Energy, a consultant recommended by our WegoWise team. The audits present likely energy savings to be achieved by undertaking a range of CIP projects of varying types and costs. The first six reports focus on the six CADA buildings with the greatest gas consumption rates (and carbon footprints). Staff will use the reports to help plan the next CADA 10-Year Financial Forecast and the FY 22-23 budget, based on cost-effectiveness coupled with anticipated carbon footprint reductions as the policy drivers.

Other Projects

The Maintenance Department's new Computerized Maintenance Management System (CMMS) has streamlined management of maintenance work orders and simplified the process of monitoring the status of open work orders. Most maintenance staff members are using their smartphones to access and manage their work orders. Going forward, staff is working toward loading preventative maintenance tasks into the system to generate reminders to Maintenance Department staff concerning when preventative maintenance of building systems needs to be performed. Staff is also exploring how to use the system to allow residents to submit work orders to Maintenance via the web-based Maintenance Connection portal. Currently a few Resident Services Representatives are participating in a "pilot program" where they use this portal to submit work orders in an effort to give Maintenance office staff the opportunity to become acclimated to and troubleshoot receiving work orders this way. Maintenance also plans to use the system to maintain an inventory of parts, equipment and building materials the Maintenance Department has in stock and needs to purchase. Overall, the system will help staff make good data-driven business maintenance and equipment purchasing decisions. CADA's Construction Manager, Frank Czajka, is continuing to oversee the evolution of the new system.

Five-Year CIP Needs Assessment

Facilities Manager Tom Van Syoc is continuing to perform exterior inspections of CADA residential properties. The continuing inspections are an effort to more proactively identify and correct deficiencies and improve the appearance of CADA's properties. The inspections are used to adjust the Five Year CIP assessment. See **Attachment 2, CIP Needs Assessment 2021 & Beyond**.

Table 2 below summarizes the Five-Year Needs Assessment for CADA's 50 apartment buildings and projected future Capital Improvement Program (CIP) spending the buildings will require. It reflects proposed spending of \$8,432,949.00 over the next five years, starting with FY 21/22 which begins on July 1, 2021 and running through FY 25/26. The majority of this need (\$7,011,962.00 of the \$8,432,949.00) is for General Fund buildings. The remaining \$1,420,987.00, is for Special Management Program buildings, which are buildings CADA operates under affordable housing regulatory agreements with various state and local public agencies. CIP projects for the succeeding five years provide the basis for future budgetary planning and consideration. Details of the future projects are shown in the **Attachment 2, CIP Needs Assessment - 2021 & Beyond**.

Table 2 – Five-Year CIP Needs Assessment Summary of Proposed Expenditures Utilizing Outside Contractors

	FIVE YEAR CIP NEEDS ASSESSMENT -					
	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	Total
General Fund	1,879,147.00	2,351,320.00	1,332,750.00	1,040,008.00	408,737.00	7,011,962.00
Special Mgt.	369,622.00	574,622.00	130,358.00	248,843.00	67,542.00	1,420,987.00
GRAND TOTAL	2,248,769.00	2,925,942.00	1,463,108.00	1,288,851.00	476,279.00	8,432,949.00

Similar to the priorities reflected in **Attachment 1 - May 2021 CIP Status Report** the CIP Needs Assessment reflects a focus on upgrading aging building systems.

The projected five years' needs will become the basis for budget preparation in 2021 and each year thereafter. The FY 21/22 numbers shown above reflect the budget that staff will be asking the Board to approve at the June 2021 Board meeting. Projects may be added or removed based on the needs at the time of the new budget proposal.

Until recently, CADA's in-house renovation specialist crew were assigned to CIP projects. This in-house crew of journey-level carpenters and helpers has helped CADA save money by completing many of the CIP projects without the need to hire outside contractors. Recently, one of the two crew members unexpectedly relocated to another state and the Executive Director determined that the second crew member's employment needed to be terminated. CADA will fill these positions as soon as possible, using outside contractors as needed until then using CADA's public bidding procedures to keep the projects moving forward, possibly faster than would otherwise have been possible, but at greater cost, which is reflected in **Table 2** above. **Table 3** below assumes the same projects shown in **Table 2** will be completed by an in-house renovation specialist crew, resulting in a reduction from \$8.4 million in projected costs to \$6.3 million

Table 3 – Five-Year CIP Needs Assessment Summary of Proposed Expenditures Utilizing the Renovation Specialist Crew

	FIVE YEAR CIP NEEDS ASSESSMENT					
	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	Total
General Fund	1,384,099.00	1,619,330.00	1,035,234.00	585,520.00	181,273	4,805,456.00
Special Mgt.	547,227.00	531,371.00	214,861.00	144,755.00	57,701.00	1,495,915.00
GRAND TOTAL	1,931,326.00	2,150,701.00	1,250,096.00	730,275.00	238,974.00	6,301,371.00

POLICY

Staff presents the Five-Year CIP Needs Assessment to the Board bi-annually for information and discussion to ensure that these needs are appropriately and adequately addressed during the annual and mid-year budgeting processes. The Board approves the CIP budget for the upcoming fiscal year in June. This budget remains open for 3 years to allow sufficient time to prepare scopes of work, prepare and issue bid packages, obtain bids and complete the work.

The overarching CIP strategy is to preserve, maintain and enhance existing structures unless building obsolescence or development strategies dictate otherwise. Reinvestment decisions should be consistent with the State Capitol Area Plan and the CADA Strategic Plan.

Preventative maintenance and preservation of existing structures through appropriate maintenance are also consistent with state and general public policy regarding sustainable development. To the extent possible, this type of preservation of materials and avoidance of demolition of structures reduces landfill and material waste. All CIP projects are designed and constructed in compliance with current building codes and regulations, including California energy efficiency standards and regulations.

FINANCIAL IMPACTS

Current and estimated future financial impacts are shown in Tables 1, 2, & 3 above.

STRATEGIC PLAN

Preparation of the CIP Status Report and the CIP Needs Assessment advances the Strategic Plan goal of “Providing Mixed-Income housing with Superior Property Management” and the Key Priorities of Improving Environmentally Sustainable Practices, Community Stewardship and Fiscal Responsibility

Attachments:

1. May 2021 CIP Status Report
2. CIP Needs Assessment – 2021 & Beyond

PROPERTY CODE	CONSTR CODE	Project Address Building Name * = Future Development Site	WORK TYPE	SCOPE OF WORK	Current Budget C19 FY 18/19		Current Budget C20 FY 19/20		Current Budget C21 FY 20/21	
GL Acct 5820					Completed	Open	Completed	Open	Completed	Open
C172-14	009.0	1325 - 15th St., Park Mansion	Res	Finishes	16,521.59	25,478.41				
C172-14	013.7	1325 - 15th St., Park Mansion	Res	Security/Access/Surveillance	927.41	(927.41)				
C172-14	019.6	1325 - 15th St., Park Mansion	Res	Structual Rehabilitation	22,291.03	5,708.97				
C222-09	010.2	1228 O St, Gibson Arms	Res	Vents/Grills/Pest Control etc	6,117.85	-				
C222-24	019.6	1517 - 12th St.	Res	Structural Rehabilitation	14,342.51	-				
C225-01	003.00	1400 N St, The Dean	Res	Concrete		60,000.00				
C226-07	002.5	1420 O St	Res	Sitework-Utilities	135,900.00	-				
C226-24	002.5	1400-04 O St Greentree/Carr Path	Res	Sitework-Utilities	32,136.56	(32,136.56)				
C231-17	008.5	1515 O St	Res	Windows	3,010.19	16,989.81				
C233-16	006.3	1623 P St., Lanai	Res	Wood-Dry Rot	-	46,000.00			-	
C234-24	006.3	1615 P St, Lanai	Res	Wood-Dry Rot	-	4,500.00				
C234-24	009.9	1615 P St, Lanai	Res	Finishes-Paint/Coatings	-	46,300.00				
C234-27	002.9	17th Street Commons	Res	Sitework-Planting/Rehab., etc.		22,000.00				
C234-27	010.8	17th Street Commons	Res	Bath, kitchen & Laundry	30,682.73	-				
C234-27	019.6	17th Street Commons	Res	Structural Rehabilitation	12,591.78	26,408.22				
C281-05A	006.3	1214 P St.	Res	Wood-Dry Rot	-	17,200.00				
C284-10	010.2	1330 P St, Palm Manor	Res	Vents/Grills/Pest Control etc		25,000.00				
	007.4	1520-30 16th St - Karma Brew/UofBeer	Com	Roofing & Siding Panels	46,000.00	-				
C360-01	013.7	701 S Street - Maintenance		Security/Access/Surveillance	13,340.14	-				
C360-01	019.6	701 S Street - Maintenance		Structural Rehabilitation	-	10,000.00				
C172-14	007.4	1325 - 15th St., Park Mansion	Res	Roofing & Siding Panels			154,958.00	(432.00)		
C172-14	010.7	1325 - 15th St., Park Mansion	Res	Exterior Protection/Telephone			-	11,000.00		
C222-11	008.5	1512 13th St	Res	Windows			-	5,000.00		
C222-11	019.6	1512 13th St	Res	Structural Rehabilitation			-	175,000.00		
C223-12	007.4	1327/1317 O St	Res	Roofing & Siding Panels			7,871.00	-		
C223-12	019.6	1327/1317 O St	Res	Structural Rehabilitation			20,300.22	59,699.78		
C225-01	007.3	1400 N St, The Dean	Res	Shingles, Roof Tiles, etc			27,675.00	-		
C226-06	016.5	1414 O St.	Res	Lighting			-	6,200.00		
C226-07	002.5	1420 O St.	Res	Sitework-Utilities			-	47,000.00		
C226-07	007.4	1420 O St.	Res	Roofing & Siding Panels			194,309.39	-		
C226-07	009.6	1420 O St.	Res	Finishes-Flooring			14,487.60	512.40		
C226-09	019.6	1510 15th St.	Res	Structural Rehabilitation			-	11,000.00		
C226-10	010.3	1514 - 15th St.	Res	Stairways/Decking/Walkways			-	4,000.00		
C226-24	010.3	1400-04 O St, Greentree/Carr Path	Res	Stairways/Decking/Walkways			-	14,100.00		
C229-07	006.3	1316 O St	Res	Wood-Dry Rot			-	18,000.00		
C231-07	010.7	1522 N St, Judith Manor	Res	Exterior Protection/Telephone			-	11,000.00		
C231-07	013.2	1522 N St, Judith Manor	Res	Sp Constr-Tanks/Haz Matl Remed			15,430.36	24,569.64		
C231-07	016.5	1522 N St, Judith Manor	Res	Lighting			-	3,100.00		
C231-23C	002.2	Golden Gate Cleaners-1412 16th	Com	Sitework-Site Prep			57,505.17	-		
C231-24	002.9	1500 N St., Brannan Court	Res	Sitework-Planting/Rehab. etc.			-	80,000.00		
C231-24	008.0	1500 N St., Brannan Court	Res	Doors & Windows			-	10,000.00		
C231-24	010.7	1500 N St., Brannan Court	Res	Exterior Protection/Telephone			-	11,500.00		
C231-24	016.5	1500 N St., Brannan Court	Res	Lighting			2,791.09	33,208.91		
C232-01	010.2	1501 15th, Douger	Res	Vents/Grills/Pest Control etc			30,685.53	(8,556.53)		
C232-16	002.9	16th Street Commerical	Com	Sitework-Planting/Rehab. etc.			79,049.25	10,950.75		
C232-18C	010.3	1510 O St, Don Carlos Apts	Res	Stairways/Decking/Walkways			-	51,000.00		
C233-14	006.3	1625 O St	Res	Wood-Dry Rot			-	11,700.00		
C281-05B	002.2	RMB Enterprises - 1212 P St.	Res	Sitework-Site Prep			34,949.61	-		
C281-06	006.3	1216-18 P St.	Res	Wood-Dry Rot			-	8,500.00		
C281-07	008.5	1220 P St, Deus	Res	Windows			-	24,500.00		

C284-10	006.3	1330 P St, Palm Manor	Res	Wood-Dry Rot			-	44,000.00		
C330-00	000.0	Somerset	Res	Non Type			411.28	(411.28)		
C172-15A	007.00	1317 - 15th St., Lombard	Res	Thermal & Moisture Protection - Roof						141,200.00
C172-15A	009.6	1317 - 15th St., Lombard	Res	Finishes-Flooring						6,000.00
C172-15A	009.9	1317 - 15th St., Lombard	Res	Finishes-Paint/Coatings						6,000.00
C172-15A	010.3	1317 - 15th St., Lombard	Res	Fireplaces/Stoves/Ext Spec etc						9,500.00
C172-15A	010.30	1317 - 15th St., Lombard	Res	Stairways/Decking/Walkways						23,600.00
C172-15A	019.6	1317 - 15th St., Lombard	Res	Structural Rehabilitation						7,000.00
C222-09	008.5	1228 O St, Gibson Arms	Res	Windows						139,500.00
C222-11	008.5	1512 13th St	Res	Windows						54,900.00
C222-20A	002.10	1209 P St., Wing Manor	Res	Sitework-Fences, Gates						14,000.00
C223-02	010.30	1316 N. St., Le Chateau	Res	Stairways/Decking/Walkways						31,200.00
C223-09A	010.30	1428 - 14th St., Metropol	Res	Stairways/Decking/Walkways						18,800.00
C223-10	002.5	1327 O St., Capri	Res	Sitework-Utilities					17,209.00	1,791.00
C225-01	010.30	1400 N St, The Dean	Res	Stairways/Decking/Walkways						27,700.00
C226-07	006.3	1420 O St	Res	Wood-Dry Rot						10,500.00
C226-08	002.2	1500 15th St-Auslander	Res	Sitework-Site Prep						10,000.00
C226-08	010.30	1500 15th St-Auslander	Res	Stairways/Decking/Walkways						31,700.00
C226-08	016.5	1500 15th St-Auslander	Res	Lighting						14,960.00
C226-24	010.30	1400-04 O St, Greentree/Carr Path	Res	Stairways/Decking/Walkways						16,500.00
C231-07	010.30	1522 N St, Judith Manor	Res	Stairways/Decking/Walkways						23,700.00
C231-24	007.00	1500 N St., Brannan Court	Res	Thermal & Moisture Protection - Roof						263,000.00
C232-01	010.30	1501 15th, Douger	Res	Stairways/Decking/Walkways						36,900.00
C233-06	010.30	1616 N St, Grantwood	Res	Stairways/Decking/Walkways						24,900.00
C234-24	009.9	1615 P St, Lanai	Res	Finishes-Paint/Coatings						25,000.00
C234-24	010.10	1615 P St, Lanai	Res	Awnings						11,500.00
C234-27	006.3	17th Street Commons	Res	Wood-Dry Rot					545.00	(545.00)
C293-18	009.9	1619 Q-Rooming House	Res	Finishes-Paint/Coatings						60,000.00
Various Addresses Budget Line					C888-88		General Major Construction			
Various	001.6	Various		Energy Reduction/Sustainability			-	15,000.00		15,000.00
Various	002.7	Various		Sitework-Pavement, Bases, etc			18,994.72	1,005.28	-	20,000.00
Various	002.9	Various		Sitework-Planting/Rehab, etc.			25,979.28	-	-	-
Various	013.3	Various		Sp Constr-Boilers				45,000.00		
Various	019.1	Various		Contingency			-	251,337.49	-	45,627.35
Various	019.2	Various		Accessibility			-	10,000.00	-	10,000.00
Various	019.3	Various		Fire & Safety			2,840.84	5,159.16	3,800.00	4,200.00
Various	019.4	Various		Toxic Abatement			75,071.39	14,928.61		20,000.00
Various	019.5	Various		Commercial Tenant Improvements			16,351.04	3,648.96	2,445.17	17,554.83
GRAND TOTAL MAJOR CONSTRUCTION - GENERAL FUND:							\$ 473,099.06	\$ 618,600.94	\$ 646,668.67	\$ 798,523.85
							C19 GF Total	\$ 1,091,700.00	C20 GF Total	\$ 1,445,192.52
									C21 GF Total	\$ 1,190,060.00
Special Management Properties										
					C19 - FY 18/19		C20 - FY 19/20		C21 - FY 20/21	
					Completed	Open	Completed	Open	Completed	Open
36 Somerset Parkside										
Special Management Account										
C330-00	000.00	Somerset	Res	Non Type					1,604.00	8,396.00
C330-00	002.10	Somerset	Res	Sitework-Fences, Gates					16,752.00	73,248.00
R536-01	000.00	Somerset	Res	Non Type					1,228.00	(1,228.00)
SUBTOTAL:					-	-		-	19,584.00	80,416.00
37 Biele Place										
Special Management Account										
C231-19	003.9	Biele Place	Res	Concrete-Restorartion/Cleaning					-	81,000.00
SUBTOTAL:					-	-		-	-	81,000.00

38 17th Street Commons										
Special Management Account										
C234-27	001.10	17th Street Commons	Res	Awnings					-	30,000.00
C234-27	006.3	17th Street Commons	Res	Wood-Dry Rot					9,685.00	48,315.00
SUBTOTAL:					-	-	-	-	9,685.00	78,315.00
41 Fremont/Wilshire Apts										
Special Management Account										
C-286-00	008.5	Fremont/Wilshire Apts	Res	Windows					-	67,600.00
SUBTOTAL:					-	-	-	-	-	67,600.00
TOTAL SPECIAL MANAGEMENT FUNDS:					-	-	-	-	29,269.00	307,331.00
GRAND TOTAL ALL FUNDS (GENERAL + SPECIAL MGMT)*:					473,099.06	618,600.94	646,668.67	798,523.85	54,852.00	1,471,808.00

	1,091,700.00		1,445,192.52		1,526,660.00
Completed	43%	Completed	45%	Completed	4%

4,063,552.52

Projected Year	Address #	Address Street	Building Name	Job / Project	Hired Contractor w/Uplift	Job / Project in house with Contractor
2021/2022	1201	P St	Del Capri	awnings	28,586	25,996
				Dry rot	18,593	8,476
				windows	50,129	28,829
	1209	P St	Wing Manor	Stucco repair	16,467	7,755
				windows	10,456	5,885
					38,158	21,783
	1220	P St	Deus	windows	50,482	25,729
	1228	O St	Gibson Arms	Paint	37,027	19,164
				Stucco repair	37,907	17,308
				windows	21,881	10,705
					84,812	72,128
				CA's Balcony Law compliance	-	174,500
	1316	O St	(blank)	Dry rot	9,666	4,858
				Dry rot (garage)	11,047	4,256
				Paint (garage)	9,260	4,421
				CA's Balcony Law compliance	-	53,878
	1317	O St	The Valencia	Stucco repair	34,273	15,342
				windows/dry rot	94,494	47,990
				CA's Balcony Law compliance	-	27,140
	1325	15th St	Park Mansion	Paint	39,921	25,411
	1327	O St	Capri	doors	38,609	25,184
	1330	O St	(blank)	CA's Balcony Law compliance	-	30,993
	1400	N St	The Dean	carpet	7,045	-
				courtyard wall	69,923	37,756
				garage doors	25,185	19,035
				garage roof	30,900	-
				paint	18,485	15,842
	1420	O St	The Statesman	elevator	82,400	-
				CA's Balcony Law compliance	-	26,220
	1500	15th St	Auslander Apts	Dry rot/window glazing/paint	154,250	76,591
		N St	Brannan Court	elevator	82,400	-
	1501	15th St	Dauger Manor	Dry rot/window glazing/paint	86,216	47,642
				Stucco repair	30,760	13,732
				windows	46,960	24,559
	1506				32,504	17,080
	1510	15th St	The Victorian	CA's Balcony Law compliance	-	31,223
		O St	Don Carlos Apts	Electrical	187,990	106,605
				windows	60,472	27,298
				CA's Balcony Law compliance	-	57,224
	1512	13th St	(blank)	Stucco repair	180,077	99,195
				windows	8,271	5,064
	1514	15th St	The Victorian	CA's Balcony Law compliance	-	31,223
	1517	12th St	(blank)	concrete	25,619	11,341
	1521	12th St	(blank)	awnings	13,371	9,547
	1606	15th St	Fremont Apts	Dry rot	41,088	30,708
				CA's Balcony Law compliance	-	284,500
	1615	P St	Lanai Apts	Paint	46,275	23,903
				Stucco repair	9,141	3,942
	1617	P St	Lanai Apts	awning	4,191	2,691
	1622	N St	Shelly Arms	CA's Balcony Law compliance	-	18,688
	1625	O St	(blank)	Dry rot	31,379	12,289
	1216-18	P St	(blank)	stairs	2,338	1,009
	1631/1524	P/17th St	17th St Commons	Tuck Point	10,840	3,764
	1518-22	17th St	17th St Commons	awnings	11,991	10,983
				stairs	9,308	5,515
	1001-35	Q St	Somerset Parkside	cast iron	140,299	84,708
				kitchen cabinets	51,931	42,353
				rebuild bathrooms	68,898	56,860
	1512-16	17th St	17th St Commons	fences	35,268	27,836

	1400-04	O St	Greentree Commons	decks	11,228	6,671
2021/2022 Total					2,248,769	1,931,326
2022/2023	1209	P St	Wing Manor	railing	31,695	17,131
				stairs	44,805	27,244
				CA's Balcony Law compliance	-	39,273
	1228	O St	Gibson Arms	rebuild rear stairs	41,000	22,972
	1316	N St	Le Chateau	Dry rot	41,914	19,620
				windows	63,473	27,939
	1317	O St	The Valencia	Electrical	353,541	206,200
				HVAC	396,601	154,459
	1325	15th St	Park Mansion	mailboxes	4,050	3,116
	1326	P St	Mi Casa	CA's Balcony Law compliance	-	17,825
	1327	O St	Capri	Paint	69,433	29,927
			The Capri	CA's Balcony Law compliance	-	53,878
	1330	P St	Palm Mansion	concrete	11,469	4,717
				Dry rot	68,020	32,813
				gutters	4,434	
				roof	76,760	60,506
				windows	35,262	15,577
				CA's Balcony Law compliance	-	37,548
	1400	N St	The Dean	rewire	185,031	172,629
	1500	15th St	Auslander Apts	carpet	10,219	-
				HVAC	122,992	109,714
	1506				-	83,375
	1521	12th St	(blank)	concrete	10,411	5,295
				windows	51,548	28,259
				CA's Balcony Law compliance	-	30,475
	1522	N St	Judith Manor	windows/dry rot	111,982	50,228
					14,333	6,419
					13,545	6,267
					58,904	25,706
	1606	15th St	Fremont Apts	walkways	60,468	42,195
	1614	O St	17th St Commons	decks	55,746	32,446
				Reglaze Windows	102,988	51,434
	1615	P St	Lanai Apts	CA's Balcony Law compliance	-	12,190
	1616	N St	Grantwood Manor	Reglaze Windows	228,991	95,482
	1617	P St	Lanai Apts	CA's Balcony Law compliance	-	12,190
	1622	N St	Shelly Arms	Reglaze Windows	286,764	142,315
	1625	O St	(blank)	CA's Balcony Law compliance	-	35,708
	1216-18	P St	(blank)	Dry rot (and glaze as needed)	7,159	3,689
				Paint	4,525	3,856
				Wall repair	2,460	3,286
	1001-35	Q St	Somerset Parkside	cast iron	140,299	86,812
				kitchen cabinets	46,160	42,724
				rebuild bathrooms	62,718	57,901
				CA's Balcony Law compliance	-	79,178
	1616-22	O St	17th St Commons	awnings	6,500	4,631
				deck	42,679	21,638
					57,063	30,532
				CA's Balcony Law compliance	-	81,880
	1400-04	O St	Greentree Commons	CA's Balcony Law compliance	-	21,505
2022/2023 Total					2,925,942	2,150,701
2023/2024	1215	P St	Gibbs Arms	CA's Balcony Law compliance	-	19,895
	1220	P St	Deus	CA's Balcony Law compliance	-	45,080
	1321	Q St	(blank)	windows	20,501	10,569
				CA's Balcony Law compliance	-	31,338
	1400	N St	The Dean	garage paint	7,404	4,236
				hot water line	437,157	303,173
				rewire	185,031	175,688
	1424	P St	Wilshire	CA's Balcony Law compliance	-	5,750
	1506				453,746	235,484

	1515	O St	Morgenson Manor	Dry rot	45,177	12,192
				CA's Balcony Law compliance	-	24,783
	1517	12th St	(blank)	Stucco repair	21,000	9,144
	1614	O St	17th St Commons	windows	102,949	57,725
				CA's Balcony Law compliance	-	68,828
	1623	p	Lanai Apts	CA's Balcony Law compliance	-	25,818
	1625	O St	(blank)	Reglaze Windows	162,714	94,768
	1216-18	P St	(blank)	CA's Balcony Law compliance	-	12,938
	1631/1524	P/17th St	17th St Commons	CA's Balcony Law compliance	-	64,573
	1212-14				-	24,380
	1512-16	17th St	17th St Commons	awnings	27,409	23,737
2023/2024 Total					1,463,088	1,250,096
2024/2025	1215	P St	Gibbs Arms	overhang	3,899	1,238
				Stucco repair	20,120	8,226
				windows	57,605	22,758
	1321	Q St	(blank)	Paint	33,214	19,319
	1400	N St	The Dean	rewire	185,031	178,838
	1424	P St	Wilshire	rear stairs	17,389	11,741
	1500	15th St	Auslander Apts	Paint	16,817	9,926
		N St	Brannan Court	exterior paint	113,336	59,273
	1506				13,655	7,372
	1510	15th St	The Victorian	Dry rot	43,804	19,790
				Paint	53,314	23,586
	1514	15th St	The Victorian	Dry rot	43,290	18,085
				Paint	53,176	23,586
	1517	12th St	(blank)	decks	58,536	31,004
	1521	12th St	(blank)	Paint	49,729	22,582
	1614	O St	17th St Commons	deck repair/replace	65,186	37,529
	1615	P St	Lanai Apts	metal fences & gates	10,927	-
	1616	N St	Grantwood Manor	windows	100,730	50,977
	1617	P St	Lanai Apts	Rebuild Decks	24,952	12,542
				metal fences & gates	10,927	-
	1623	P St	Lanai Apts	Paint	34,890	19,139
				metal fences & gates	10,927	-
	1631/1524	P/17th St	17th St Commons	Paint	64,339	35,019
	1212-14				83,738	45,539
	1630-40	O St	17th St Commons	Paint	34,268	21,214
	1506-10	17th St	17th St Commons	roof	50,979	32,535
	1512-16	17th St	17th St Commons	Paint	34,071	18,458
2024/2025 Total					1,288,851	730,275
2025/2026	1201	P St	Del Capri	Paint	29,423	15,143
	1317	O St	The Valencia	fence	3,408	2,023
				Paint	66,145	33,395
	1414	O St	Moore Manor	windows/dry rot	92,118	46,078
	1424	P St	Wilshire	Paint	42,203	23,058
	1622	N St	Shelly Arms	Dry rot	85,784	40,196
				windows	89,658	44,437
	1518-22	17th St	17th St Commons	Paint	26,573	16,768
	1616-22	O St	17th St Commons	Paint	40,969	17,875
2025/2026 Total					476,279	238,974
Grand Total					8,402,929	6,301,371



May 10, 2021

TO: Board of Directors

**SUBJECT: May 14, 2021, Board Meeting
AGENDA ITEM 7
RATIFICATION OF CHANGE ORDERS TO VARIOUS MAINTENANCE
CONTRACTS**

CONTACT PERSON: Tom Van Syoc, Facilities Maintenance Manager
Frank Czajka, Construction & Rehabilitation Manager

RECOMMENDATION:

Staff recommends the Board adopt a resolution ratifying the Executive Director's action approving change orders to the following maintenance contracts:

- C20-016 - 2 Go Building Maintenance in the amount of \$90,000.00 for Vacant Apartment Cleaning/Emergency Water Extraction/Floor Cleaning Services
- C20-019 - Advance Integrated Pest Management in the amount of \$34,500.00 for Bed Bug Heat Treatments
- C20-089 - Belfor USA Group, Inc. in the amount of \$60,000.00 for Asbestos Abatement
- C21-035 - Delk Pest Control in the amount of \$52,000.00 for K-9 Bed Bug inspection.
- C20-015 - RCO Flooring (California Renovations) in the amount of \$75,000.00 for Floor Covering Repair/Replacement.
- C20-014 - Elite Service Experts in the amount of \$116,000.00 for Landscape and Lawn Care Services

BACKGROUND

During the current fiscal year, CADA experienced a number of unusual and unexpected developments that required vendors performing work under annual CADA maintenance contracts to do more work than their contract scopes of work and the contract budgets anticipated. CADA has paid for most of the additional work, drawing from its contingency funds, but change orders ratifying the Executive Director's approval of the work are required. Staff are preparing them now and will send them to the vendors following the May Board meeting. The change order amounts include a cushion to enable work to continue until the end of the fiscal year if unanticipated tasks arise at the pace they have over the past ten months.

2 Go Building Maintenance

In May 2019, CADA awarded Maintenance Contract C20-16 to 2 Go Building Maintenance in the amount of \$90,000.00 for Vacant Apartment Cleaning, Emergency Water Extraction, and Floor Cleaning Services. This contract includes an optional annual extension(s) for up to an additional four

years. With the increased number of residents spending time at home this year due to COVID-related health orders, there were many more-than-anticipated instances of floods, accidents, and other occurrences that required emergency water extraction and cleaning services, including several vacated apartments that were left in such poor condition that an initial decontamination/deep-cleaning was needed before the task of turning the unit could begin, as well as the unanticipated need to clean human waste and other fluids in apartments, hallways and common areas resulting from tenants injuring themselves in the common areas and apartments, passing away without attracting notice for some time, or becoming incontinent and lacking any caregivers to assist them. These unforeseen circumstances have resulted in the need for a change order in the amount of \$90,000.00 to cover these additional tasks.

Advanced Integrated Pest Control

In May 2019, CADA awarded Maintenance Contract C20-19 to Advanced Integrated Pest Management in the amount of \$14,500.00 for Bed Bug Heat Treatments. This contract includes 4 annual extensions. CADA has seen an exponential and unanticipated increase in the number of bed bug infestations this year in multiple buildings that required heat treatments in infected apartments and many adjacent apartments as well. Some treated units required more than one treatment in multiple apartments per building to eradicate the pests. These unforeseen circumstances have resulted in the need for a change order in the amount of \$34,500.00 to cover these additional tasks.

Belfor

In July 2019, CADA awarded Maintenance Contract C20-089 to Belfor USA Group, Inc. in the amount of \$40,000.00 for Asbestos Abatement and specialized cleanup of smoke-damaged apartments and apartments where sewer backups occurred that required cleanup of tenants' personal belongings. This contract includes four annual extensions. Due to the age of CADA's buildings, it is almost certain that there will be asbestos which must be removed before any projects can begin. The costs associated with the removal of asbestos have increased dramatically over the past year. These combined factors resulted in the need for a change order in the amount of \$60,000.00 to cover the additional expenses.

Delk

In July 2020, CADA awarded Maintenance Contract C21-035 to Delk Pest Control in the amount of \$48,000.00 for K-9 Bed Bug inspection. This contract includes no annual extensions. Due to the exponential increase in infestations of bed bugs this year, the number of canine inspections increased twofold, resulting in the need for a change order in the amount of \$52,000.00 to cover these additional expenses.

RCO Flooring

In October 2019, CADA awarded Maintenance Contract C20-015 to RCO Flooring (California Renovations) in the amount of \$200,000.00 for Floor Covering Repair/Replacement. This contract includes an optional annual extension for one additional year. The floods and tenant-caused damage described above require a change order in the amount of \$75,000.00 to cover additional expenses this year.

Elite Service Experts

In June 2019, CADA awarded Maintenance Contract C20-014 to Elite Service Experts in the amount of \$114,000.00 for Landscape and Lawn Care Services. This contract includes optional annual

extension(s) for up to an additional four years. Due to the COVID-19 pandemic, CADA shifted some of its focus from indoor projects to outdoor landscaping projects. Elite tackled projects such as removing storm-damaged trees, trimming trees to prevent damage to CADA buildings, installing and repairing automatic sprinkler systems where none existed previously as part of streetscape upgrade efforts, and landscape beautification projects. These additional services were not included in the original contract, resulting in the need for a change order in the amount of \$116,000.00 to cover these additional expenses.

Personnel Changes and COVID-19 Impacts

Personnel changes and COVID-19 also had an impact on the CADA office support staff that Maintenance and CADA's Accounting department rely on to keep abreast of the budgetary matters, including cost overages. Going forward, Maintenance will be looking at CMMS functionality to be utilized to keep track of contracts and expenditures so we are not taken by surprise by future cost overages, even when CADA is temporarily under-staffed due to factors beyond our control CADA's Accounting Department will be working with Maintenance to develop more robust budget tracking processes for the annual maintenance contracts so that variances can be identified and addressed sooner.

POLICY

This item comes before the Board because, with the requested change orders, the current contract amounts will either exceed the \$50,000 contract amount or exceed the 10% or \$25,000.00 change order approval authority of the Executive Director. The change orders were authorized by the Executive Director under CADA's Contract and Bid Procedures Policy Statement, Section VII, C (3.a), which provides the Executive Director discretionary authority to approve change orders to prevent interruption of work which would result in a substantial cost increase to CADA. Staff is requesting that the Board approve a resolution ratifying the Executive Director's action.

STRATEGIC PLAN

The proposed action addresses the following 2016-2021 CADA Strategic Plan goals: "Provide Superior Property Management."

FINANCIAL IMPACTS

The total contracts, with the addition of the requested \$427,500.00 in change orders, totals \$934,000.00. A total of \$506,500.00 was approved by the Board in June of 2020 in the FY 2020-21 Facilities Maintenance Managers Budget. Any amount that exceeds the Maintenance Manager's current budget will be taken from the Contingency budget line item in the C19 FY 2018-19 Capital Investment Program — Major Construction Budget, adopted in June of 2018, which is sufficient to cover these costs.

ENVIRONMENTAL ISSUES

This item does not require CEQA review or certification.

RESOLUTION NO. 21 - 08

Adopted by the Capitol Area Development Authority

May 14, 2021

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO CHANGE ORDERS FOR MAINTENANCE CONTRACTS C20-016, C20-019, C20-089, C21-035, C20-015, & C20-014

WHEREAS, the Board authorized the Executive Director to enter into a maintenance contracts with 2 Go Building Maintenance in the amount of \$90,000.00 for Vacant Apartment Cleaning/Emergency Water Extraction/Floor Cleaning Services (C20-16); and Advance Integrated Pest Management in the amount of \$14,500.00 for Bed Bug Heat Treatments (C20-19); and Belfor USA Group, Inc. in the amount of \$40,000.00 for Asbestos Abatement (C20-089); and Delk Pest Control in the amount of \$48,000.00 for K-9 Bed Bug inspection (C21-035); and RCO Flooring (California Renovations) in the amount of \$200,000.00 for Floor Covering Repair/Replacement (C20-15); and Elite Service Experts in the amount of \$114,000.00 for Landscape and Lawn Care Services (C20-14)

WHEREAS, staff is recommending the Board approve change orders to the contracts listed above totaling \$427,500 to pay for additional costs to cover unanticipated additional work associated with CADA's building maintenance.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority

1. That the Executive Director is authorized to enter into Change Orders with

1. 2 Go Building Maintenance in the amount of \$90,000.00 for Vacant Apartment Cleaning/Emergency Water Extraction/Floor Cleaning Services
2. Advance Integrated Pest Management in the amount of \$34,500.00 for Bed Bug Heat Treatments
3. Belfor USA Group, Inc. in the amount of \$60,000.00 for Asbestos Abatement
4. Delk Pest Control in the amount of \$52,000.00 for K-9 Bed Bug inspection.
5. RCO Flooring (California Renovations) in the amount of \$75,000.00 for Floor Covering Repair/Replacement.
6. Elite Service Experts in the amount of \$116,000.00 for Landscape and Lawn Care Services

Ann Bailey, Chair

ATTEST:

Jill Azevedo
Acting Secretary to the Board of Directors



May 10, 2021

TO: CADA Board of Directors

**SUBJECT: May 14, 2021 Board Meeting
AGENDA ITEM 8
GENERAL CONTRACTOR CONTRACT FOR THE 10TH STREET COMMERCIAL
FACADES AND STREETScape IMPROVEMENTS PROJECT**

CONTACT: Renée Funston, Development Manager
Marc de la Vergne, Deputy Executive Director

RECOMMENDED ACTION

Staff recommends the Board adopt a resolution authorizing the Executive Director to approve the construction contract with B&M Builders and authorize an allocation of \$175,000 from the Capital Improvements Reserves for the 10th Street Commercial Facades and Streetscapes Improvements Project.

BACKGROUND

The 10th Street Commercial Facades and Streetscapes Improvements Project focuses on modernizing the streetscape directly fronting CADA commercial tenants on 10th Street between O and P Streets across from Roosevelt Park (Yummy Choice, OB 2000, Bagel Time, and Goodyear Cobbler & Cleaners), and at 11th and P Street (Le Croissant). The improvements are designed to enhance this neighborhood commercial node by making the area more attractive, creative, contemporary, and tasteful through pragmatic, cost-effective improvements. These streetscapes were constructed in 1982, have reached the end of their useful life, and the proposed significant updates will enable them to serve CADA's, its commercial tenants' and the public's needs for many years to come. The goal is for the proposed improvements to encourage pedestrian and bicycle activity, assist the existing commercial tenants, activate the underutilized spaces, complement recent upgrades to Roosevelt Park, and enhance the overall livability of the neighborhood by making the pedestrian connection between R Street and the Capitol Park/O Street district more pleasant.

In April 2020, staff issued a request for proposals seeking landscape architectural services. In June 2020, staff entered into a contract with Atlas Lab Inc. (Atlas) to provide the requested services.

Throughout the design process, staff and Atlas engaged the commercial tenants to ensure the proposed improvements fulfill the area's needs. Staff also coordinated with the City of Sacramento to ensure consistency with planned improvements and project feasibility.

The first set of construction drawings is complete (see **Attachment 3**, for the most relevant excerpts). The improvements include adding a bulb-out at the corner of 10th & P Streets for more outdoor seating, adding a lunch counter with custom-perforated panels, adding permanent seating, repaving the sidewalks and café seating areas, and adding drought-tolerant climate-appropriate landscaping.

On February 4, 2021, staff issued a bid package for a general contractor. Staff held a mandatory job walk on February 17, 2021. CADA received two bids and held the bid opening on February 26, 2021. B&M Builders was the lowest and most complete responsive bid.

From the bid opening through mid-April, staff worked with B&M Builders and Atlas to identify value-engineering cost savings and solidify probable costs. Staff also checked B&M Builders' references and gathered more information from B&M Builders on the assumptions and sources for the bid cost.

ANALYSIS

To reduce costs, staff took the total work scope and assigned the hardscape construction to the B&M Builders contract, removing from the B&M scope of work the majority of the site furnishings. Tables and chairs will now be provided by the commercial tenants, Staff shifted installation of the key fixed furnishings in-house next fiscal year, i.e., the custom lunch counters and associated stools.

Schedule

Staff initiated City review of the construction documents in late April. Following execution of the contract with B&M Builders, staff plan on starting construction in early June and completing the work in two months.

In the next fiscal year (2021-22), staff will engage a local artist to design the custom-perforated panels for the lunch counters. Staff and Atlas will work directly with the manufacturer on lunch counters production, and the CADA Maintenance Department will install them along with the fixed stools.

FINANCIAL IMPACT

The total anticipated cost for the project is approximately \$318,000, which includes \$260,000 for hardscape construction improvements a 10% construction contingency, and \$33,000 in City permitting fees. The current FY 20-21 budget for the project currently includes \$150,600 in remaining funds. To cover the shortfall, staff is requesting an allocation of \$175,000 for Site Improvements, which will come from the Capital Improvements Reserves. Because the remaining FY20-21 budget is not sufficient to cover the costs of the project, Board action is needed to amend the FY 20-21 CIP budget to include the \$175,000 in additional costs.

CONTRACT AWARD CONSIDERATIONS

Staff is requesting Board approval to approve the General Contractor contract because the amount of the amendment exceeds the \$50,000 limit of the Executive Director's authority to approve professional services contracts.

ENVIRONMENTAL CONSIDERATIONS

The most significant improvement is the bulb-out at 10th and P Streets, which will not result in any reduction in parking spaces because the frontage in that location is currently a red zone. The bulb-out does not remove any travel lanes, so there should be no impact to traffic flow. Staff is working with the City's Public Works Department to determine if the proposed bulb-out will require any environmental review.

POLICY

The proposed streetscape improvements advance several 2016-21 Strategic Plan goals including: Promoting Community Stewardship, Collaboration, Urban Development Leadership, and Building Neighborhood Amenities.

Attachments:

1. 10th & 11th Street Parkway Strip Renovation Project - Job Walk Sign-In Sheet
2. 10th & 11th Street Parkway Strip Renovation Project - Bid Tabulation Form 2.26.2021
3. Offsite Improvement Plans for 10th & P St, 11th & P St, dated 04/07/21



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.

The preferred method of contact is email, so be sure to include the email contact information.

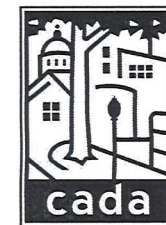
CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

10th & 11th Street Parkway Strip Renovation Project – 10th St Between P & Q, and 11th & P, Sacramento

Job Walk Date: Wednesday, February 17 @ 10:00 a.m. @ 1601 10th Street, Sacramento

Bid Due Date: February 26 at 1:00 p.m. rfunston@cadanet.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
1.	BandM Builders, Inc. 11330 Sunrise Park Dr, Unit C Rancho Cordova, CA 95742	861844 A, B, C10, C12, C8, C27, C54, C20	(916) 638- 8626	estimating@ BM-Builders.com	<i>Jessica Alameida</i> 2/17/2021
2.	12107 Folsom Blvd. Suite D Rancho Cordova, CA 95742 SOENZ Landscape Construction	551658	(916) 224-0555	michaelsoenz@ 2tt.net	<i>Michael Soenz</i> 02-17-21
3.	ELITE SERVICE EXPERTS 725 DEL PASO Rd. 95834	C-27, B, C-36 C-10 1028975	916 275-3962	ryane@elite.gs	<i>[Signature]</i>
4.	Cobabe Brothers, 4650 Golden Foothill Parkway El Dorado Hill, CA 95762	A, B, C36 499105	916 284 8298	jhuizara@cobabe brothers.com	<i>[Signature]</i>
5.					
6.					



CAPITOL AREA DEVELOPMENT AUTHORITY — Bids Received

Project: 10th & 11th Street Parkway Strip Renovation Project – 10th Street Between P & Q, and 11th & P Street, Sacramento

Job Walk: Wednesday, February 17, 2021 @ 10:00 a.m. @ 1601 10th Street, Sacramento

Bid Opening: Friday, February 26, 2021 @ 1:00 p.m. @ 701 S Street, Sacramento

	Name of Company	Bid
1.	B & M BUILDERS	\$ 313,917
2.	SAENZ LANDSCAPE CONSTRUCTION	\$ 456,350
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

~~NOT RECORDED~~
~~END OF~~

Verified: 2-26-21
Date

Signature

Signature

OFFSITE IMPROVEMENT PLANS
FOR 10TH & P ST, 11TH & P ST
CITY OF SACRAMENTO
PERMIT SET

PROJECT DESCRIPTION

IMPROVEMENTS FOR 10TH & P ST AND 11TH & P ST INCLUDE THE REMOVAL AND REPLACEMENT OF PAVED AMENITY AREAS AND ADJACENT SIDEWALK PAVEMENT. AMENITY AREAS WILL RECEIVE CUSTOM DESIGNED SEATING AREAS THAT ENHANCE THE MURAL PAINTED ON THE FACADE OF THE BUILDING ON 10TH STREET. A BULB OUT ADDITION AT THE 10TH STREET CROSSWALK WILL INCLUDE NEW STORMWATER ACCOMMODATIONS AND CURB AND GUTTER REPLACEMENT. PLANTING WILL BE REPLACED INSIDE THE AREA OF WORK.

PROJECT DIRECTORY

CLIENT / OWNER

CAPITOL AREA DEVELOPMENT AUTHORITY (CADA)
1522 14TH ST
SACRAMENTO, CA 95814
PH: 916.955.0853
CONTACT: RENEE FUNSTON

CIVIL ENGINEER

CARTWRIGHT NOR CAL
3010 LAVA RIDGE COURT, SUITE 160
ROSEVILLE, CA 95661
PH: 916-832-5698
CONTACT: MONICA WUEBKER-JARWIN

LANDSCAPE ARCHITECT

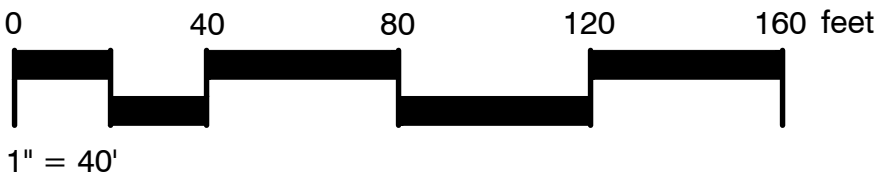
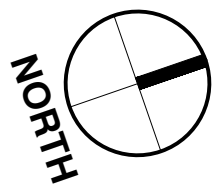
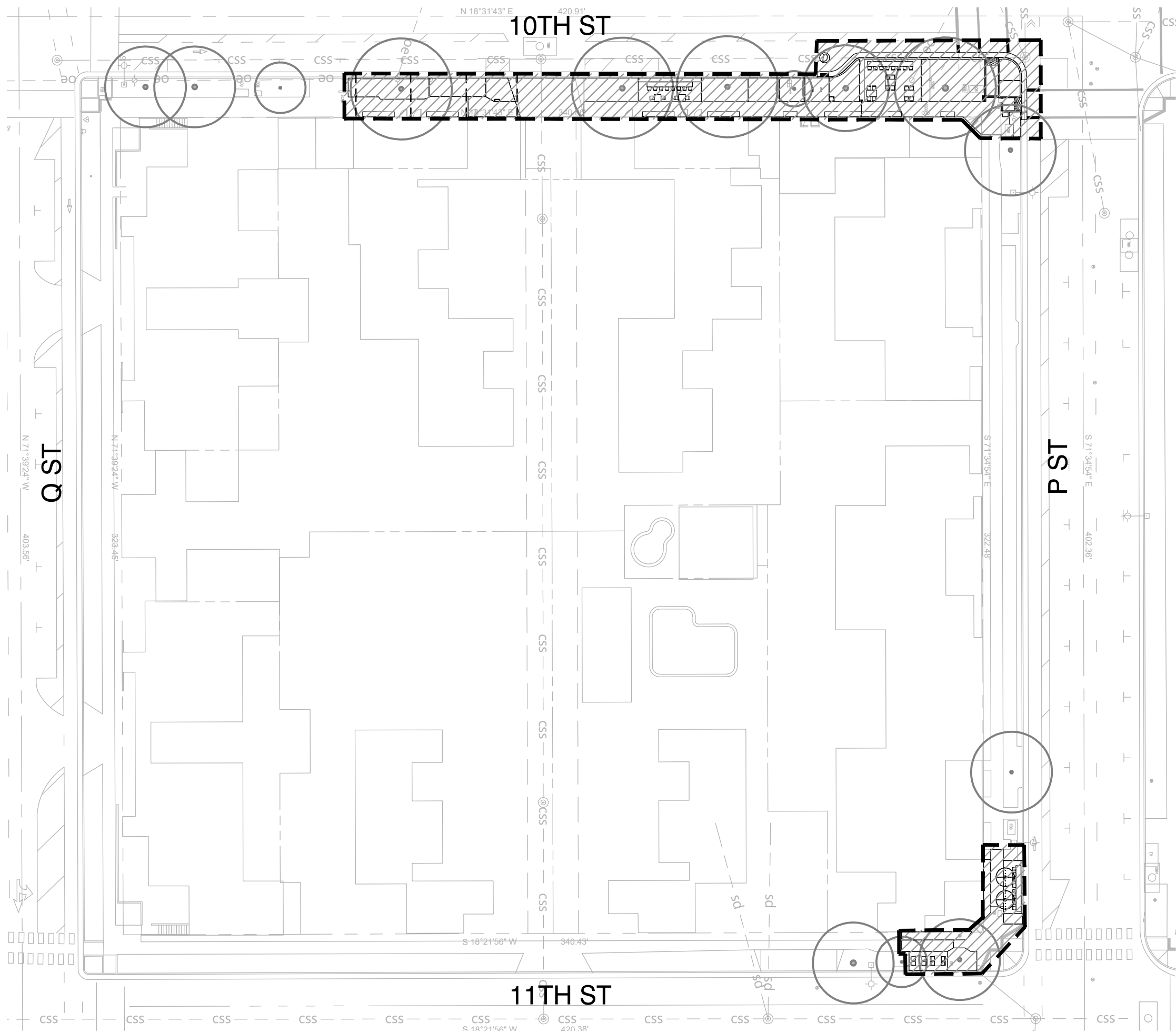
ATLAS LAB, INC.
1610 R STREET, SUITE 300
SACRAMENTO, CA 95811
PH: 916-290-9366
CONTACT: KIMBERLY GARZA

GENERAL NOTES

- ALL CONSTRUCTION MATERIALS AND WORKMANSHIP SHALL CONFORM TO THESE PLANS AN THE CITY OF SACRAMENTO STANDARD SPECIFICATIONS, DATED JUNE, 2007 AND ALL APPLICABLE ADDENDA.
- ALL WORK SHALL BE PERFORMED BY A LICENSED LANDSCAPE CONTRACTOR.
- CONTRACTOR SHALL PROVIDE AND USE ALL MEANS NECESSRY TO ENSURE THE PHYSICAL WORK TO BE PERFORMED IS WITHIN CONSTRUCTIONSTANDARDS AND SAFETY REQUIREMENTS AS SET BY GENERAL SAFETY ORDERS OF TITLE 8, CALIFORNIA CODE OF REGULATIONS, AND SET BY CAL-OSHA REQUIREMENTS, LOCAL, STATE, AND NATIONAL BUILDINGS CODES LATEST EDITIONS.
- THE CONTRACTOR SHALL BE IN RECEIPT OF CITY ACCEPTED PLANS PRIOR TO BEGINNING CONSTRUCTION WITHIN THE STREET RIGHT-OF-WAY. ACCEPTANCE OF PLANS BY THE CITY OF SACRAMENTO IS BASED ON INFORMATION CONTAINED ON THE PLANS AND SUPPORTING DOCUMENTS, AND DOES NOT SUBROGATE THE DESIGN ENGINEERS RESPONSIBILITY FOR THIS PROJECT. ANY AND/OR ALL ERRORS AND OMISSIONS ARE THE RESPONSIBILITY OF THE DESIGN ENGINEER.
- CONTACT THE CITY OF SACRAMENTO CONSTRUCTION SECTION AT 808-8300 TWO (2) WORKING DAYS PRIOR TO THE START OF CONSTRUCTION.
- THE CONTRACTOR MUST SCHEDULE A PRE-CONSTRUCTION MEETING WITH THE OWNER'S REPRESENTATIVE A MINIMUM OF ONE WEEK PRIOR TO THE START OF WORK. CONTRACTOR MUST COORDINATE THE PRE-CONSTRUCTION MEETING DATE WITH THE LANDSCAPE ARCHITECT A MINIMUM OF TWO (2) WORKING DAYS PRIOR TO THE MEETING DATE.
- A WORK SCHEDULE IS DUE PRIOR TO THE START OF WORK. ANY VARIATION TO THE WORK SCHEDULE MUST BE SUBMITTED TO THE OWNER'S REPRESENTATIVE IN WRITING THE SAME DAY CONTRACTOR LEARNS OF SUCH CHANGE.
- THE OWNER'S REPRESENTATIVE IS TO BE NOTIFIED VIA EMAIL OR IN PERSON BY 10AM OF THE SAME DAY WHEN NO WORK WILL BE COMPLETED AT THE CONSTRUCTION SITE THAT DAY.
- THE CONTRACTOR SHALL BE AVAILABLE TO MEET AND REVIEW PROGRESS WITH THE OWNER'S REPRESENTATIVE ON A DAILY BASIS. THE SPECIFIC MEETING TIME IS TO BE ARRANGED BY CONTRACTOR AND THE OWNER'S REPRESENTATIVE.
- THE CONTRACTOR IS REQUIRED TO MAINTAIN CONSISTENT PROJECT SUPERVISION ONSITE AT ALL TIMES DURING WORK. WORK SHALL NOT TAKE PLACE WITHOUT A CONTRACTOR-EMPLOYED REPRESENTATIVE, SUPERINTENDENT, OR FOREMAN PRESENT AND ABLE TO COMMUNICATE, DISCUSS, RECEIVE, AND EXECUTE INSTRUCTIONS FROM OWNER'S REPRESENTATIVE.
- HOURS OF CONSTRUCTION ACTIVITIES SHALL ADHERE TO THE CITY OF SACRAMENTO NOISE ORDINANCE, WHICH CONTRACTOR IS RESPONSIBLE FOR REVIEWING BEFORE WORK BEGINS. NO WORK IS ALLOWED ON SUNDAY. CONTRACTOR AND SUBCONTRACTOR ADHERENCE TO THE NOISE ORDINANCE WILL BE STRICTLY ENFORCED.
- ALL ENGINES USED FOR CONSTRUCTION SHALL USE NOISE SUPPRESSION DEVICES TO MINIMIZE NOISE TO THE SURROUNDING AREAS.
- BIDDING CONTRACTORS ARE RESPONSIBLE FOR PROVIDING ANY OF THEIR PROPOSED MODIFICATIONS OF THE PLANS FOR THE CADA OWNERS REPRESENTATIVES' APPROVAL BEFORE THE WORK BEGINS. ALLOW AT LEAST THREE WORKING DAYS FOR REVIEW OF SBUMITTALS, SHOP DRAWINGS, OR DESIGN QUESTIONS AND CHANGES.
- CONTRACTOR SHALL NOTIFY THE OWNER'S REPRESENTATIVE IF ANY DISCREPANCIES ARE FOUND WITHIN THE SCOPE OF WORK, DRAWINGS, OR SPECIFICATIONS, OR IF ANY ALTERNATES TO SCOPE, DRAWINGS, OR SPECIFICATIONS ARE NECESSARY BEFORE WORK BEGINS.
- RESPONSIBILITY FOR FINAL ACCEPTANCE OF LINE AND GRADE BY THE CITY OF SACRAMENTO WILL BE ASSUMED ONLY IF CONSTRUCTION STAKES ARE SET BY THE CITY. SURVEY CREWS OR THEIR DESIGNATED REPRESENTATIVE. CITY WILL SET CONSTRUCTION STAKES ONLY IF SO INDICATED ON THE "NOTICE TO PROCEED" WITH CONSTRUCTION ISSUED FOR THIS PROJECT. CONTACT CITY OF SACRAMENTO CONSTRUCTION SECTION TWO (2) WORKING DAYS IN ADVANCE FOR CONSTRUCTION STAKES WITHIN PUBLIC RIGHT-OF-WAY
- FOR ALL TRENCH EXCAVATIONS 5 FEET OR MORE IN DEPTH, THE CONTRACTOR SHALL OBTAIN A PERMIT FROM THE DIVISION OF INDUSTRIAL SAFETY (2424 ARDEN WAY, SUITE 165, SACRAMENTO -PHONE 916-263-2800) PRIOR TO BEGINNING ANY EXCAVATION. A COPY OF THIS PERMIT SHALL BE AVAILABLE AT THE CONSTRUCTION SITE AT ALL TIMES.
- THE CONTRACTOR SHALL BE RESPONSIBLE FOR AND FURNISH, INSTALL, AND MAINTAIN TEMPORARY SIGNS, BRIDGES, BARRICADES, FLAGMEN, AND OTHER FACILITIES TO ADEQUATELY SAFEGUARD THE GENERAL PUBLIC AND WORK, AND TO PROVIDE FOR THE PROPER ROUTING OF VEHICULAR AND PEDESTRIAN TRAFFIC. CONSTRUCTION OPERATIONS SHALL COMPLY WITH THE WORK AREA AND TRAFFIC CONTROL HANDBOOK (WATCH). THE CONTRACTOR SHALL PROVIDE TO THE CITY TRAFFIC ENGINEER FOR REVIEW, A PLAN SHOWING TRAFFIC CONTROL MEASURES AND/OR DETOURS FOR VEHICLES AFFECTED BY THE CONSTRUCTION WORK. THE APPROVED PLAN SHALL BE DELIVERED TO THE CONSTRUCTION INSPECTOR PRIOR TO THE IMPLEMENTATION OF TRAFFIC CONTROL MEASURES.

GENERAL NOTES CONTINUED ON PAGE L.02

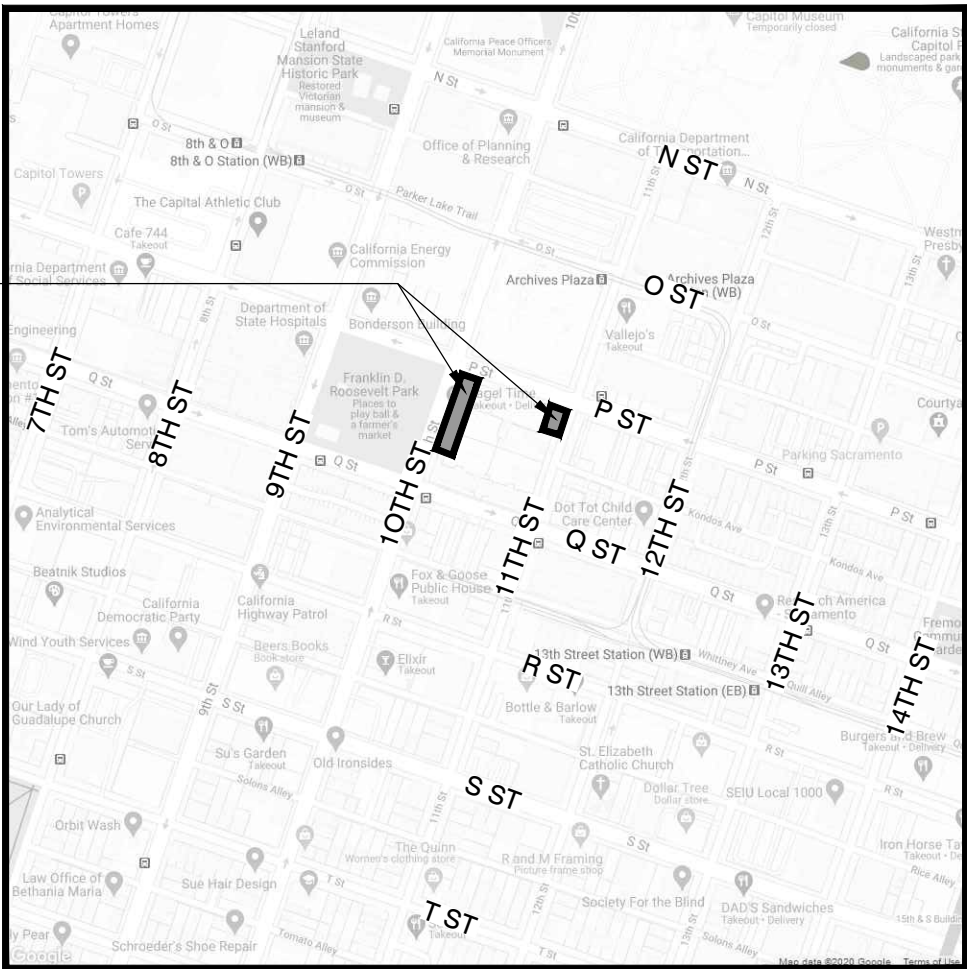
SITE PLAN



SUBMITTED BY: _____ ENGINEERS' NAME, RCE #, COMPANY _____ DATE _____
ACCEPTED BY: _____ RONALD FONG, SENIOR ENGINEER, DEPARTMENT OF PUBLIC WORKS _____ DATE _____
ACCEPTED BY: _____ UTILITIES DEPARTMENT _____ DATE _____

Attachment 3

VICINITY MAP
N.T.S.





PROJECT SITE

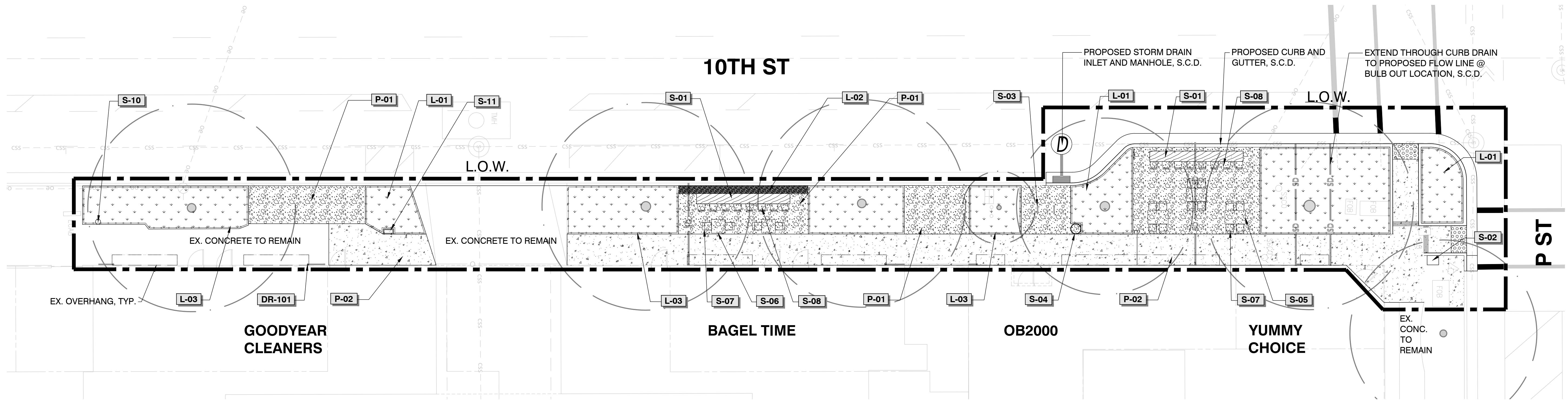
SHEET INDEX

PAGE NUMBER	SHEET TITLE	
1	G0.1	COVER SHEET
2	L0.2	NOTES
3	D-1	DEMOLITION PLAN / TREE PROTECTION
4	C-1	10TH STREET SITE PLAN
5	C-2	11TH STREET SITE PLAN
6	LS1.0	MATERIALS PLAN
7	LS2.0	LAYOUT PLAN
8	LS2.1	SCORING PLAN
9	LS3.0	SITE DETAILS
10	LS3.1	SITE DETAILS
11	LS3.2	SITE DETAILS
12	LI1.0	IRRIGATION PLAN
13	LI2.0	IRRIGATION DETAILS
14	LI1.0	PLANTING PLAN
15	LI2.0	PLANTING DETAILS

UTILITY REPRESENTATIVES

UTILITY	AGENCY	REPRESENTATIVE	PHONE
GAS	P.G.&E.	DON HENDRICKS	386-5469
ELECTRICITY	S.M.U.D.	JAMES COOK	732-6012
TELECOM	COMCAST	MARK DUBY	830-6743
TELECOM	AT&T	MICHAEL LEWALLEN	661-0804
WATER	CITY OF SAC.	JESUS REYES	808-1721
SEWER	CITY OF SAC.	JESUS REYES	808-1721
DRAINAGE	CITY OF SAC.	JESUS REYES	808-1721
FIRE DISTRICT	CITY OF SAC.	KING TUNSON	808-1358
U.S.A.			1-800-227 2600

REVISIONS				BENCH MARK		FIELD BOOK	CITY OF SACRAMENTO DEPARTMENT OF PUBLIC WORKS				 ATLAS LAB		PERMIT SET - OFFSITE IMPROVEMENT PLANS FOR 10TH & 11TH STREET PARKWAY STRIP 10TH & P ST, 11TH & P ST SACRAMENTO, CA				SHEET		
NO.	DESCRIPTION	DATE	BY	DESCRIPTION	ELEV. 19.69 FT	SCALE	DRAWN BY: BCC		DESIGN BY: KG		CHECKED BY: KG		1510 R Street, Suite 200 Sacramento, CA 95811 916 299 9366	Landmark Architecture Urban Design Public Art	G0.1 COVER SHEET				1
△				CITY OF SACRAMENTO BENCHMARK 297-C5A		HORIZ. _____	DATE: 04/07/21		R.L.A. 6175 DATE 04/07/21		R.C.E. 6175 DATE 04/07/21								OF
△				NAVD88 ELEVATION 19.69 FT		VERT. _____													15
△				HILTI NAIL AT TRAFFIC LIGHT BASE AT SOUTHEAST															
△				CORNER OF 10TH STREET AND Q STREET.															

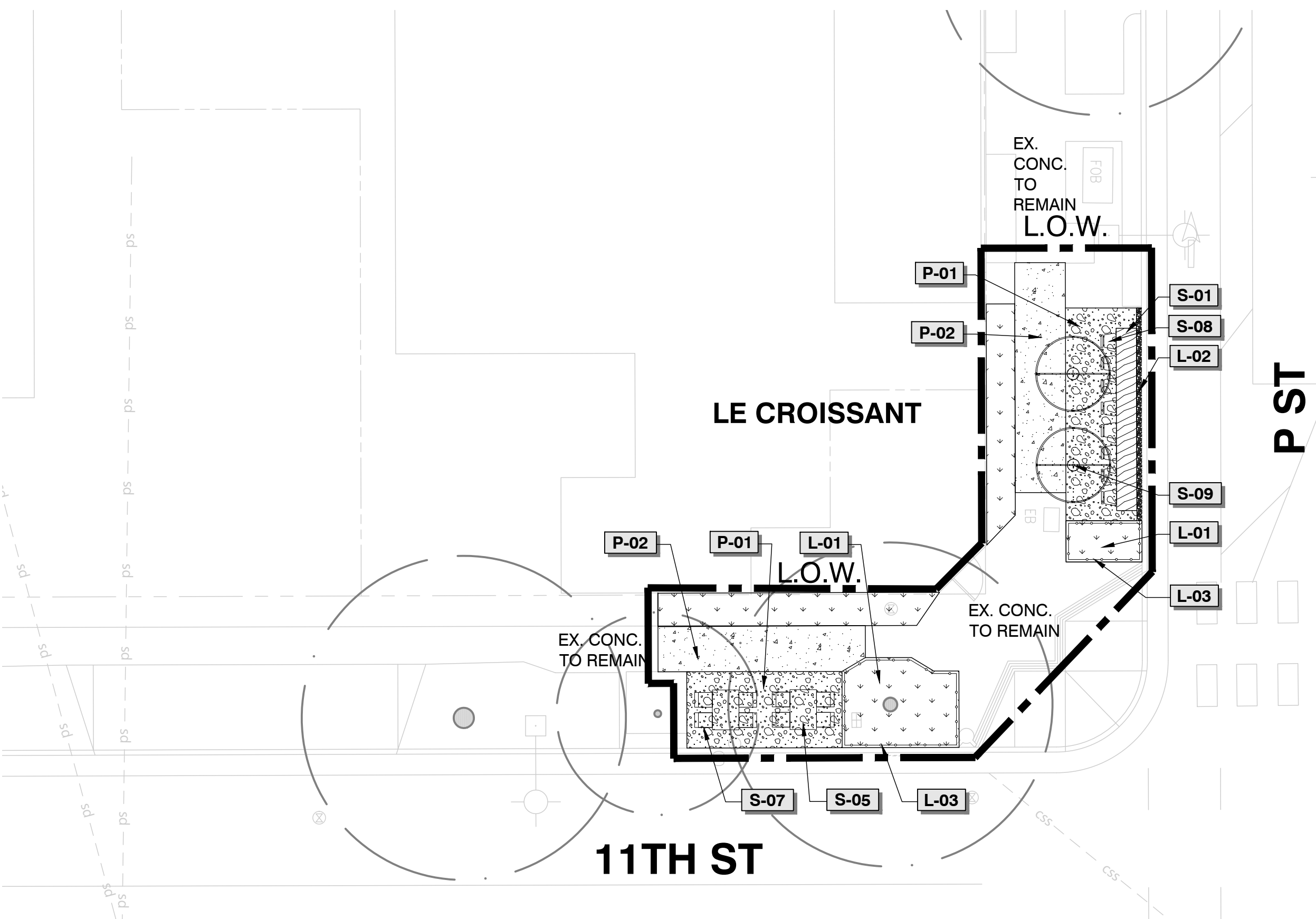


REFERENCE NOTES SCHEDULE

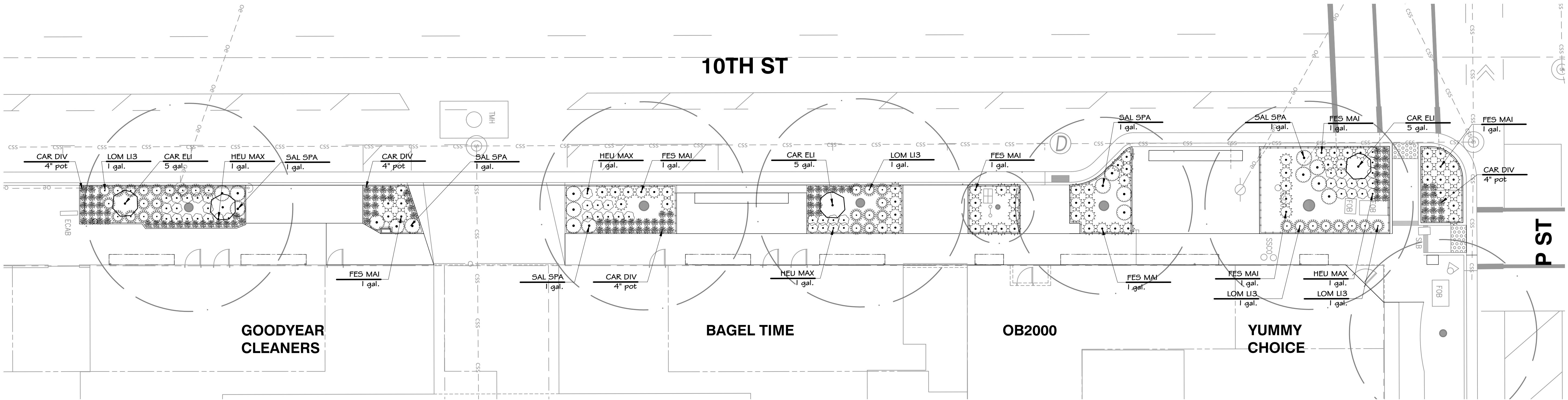
SYMBOL	DRAINAGE DESCRIPTION	DETAIL
	DOWNSPOUT DRAINAGE: S.C.D.	
	LANDSCAPE DESCRIPTION	DETAIL
	PLANTING AREA	
	CRUSHED DRAIN ROCK: 3/8", SEE SPECS.	4/LS3.2
	GADEN BORDER FENCE: SEE SPECS	
	PAVING DESCRIPTION	DETAIL
	PEDESTRIAN CONCRETE W/ SURFACE RETARDER: 3/8" - 5/8" EXPOSED AGGREGATE	5/LS3.1
	PEDESTRIAN CONCRETE: CITY STANDARD	6/LS3.1
	SITE FURNISHINGS (FUTURE FURNISHINGS TO BE PROVIDED BY OWNER)	DETAIL
	OUTDOOR TABLE: 42" HEIGHT (N.I.C.)	1/LS3.0
	NEWSPAPER STAND: REMOVE & STOCKPILE DURING CONSTRUCTION	
	BIKE RACK: SURFACE MOUNT, SEE SPECS. (N.I.C.)	2/LS3.1
	LITTER RECEPTACLE, SURFACE MOUNTED: SEE SPECS (N.I.C.)	3/LS3.1
	4-PERSON TABLE, SURFACE MOUNTED: SEE SPECS (N.I.C.)	4/LS3.1
	2-PERSON TABLE, SURFACE MOUNTED: SEE SPECS (N.I.C.)	4/LS3.1
	CHAIR, FREE STANDING: SEE SPECS (N.I.C.)	
	BAR STOOL, FREE STANDING: SEE SPECS (N.I.C.)	
	UMBRELLA, SURFACE MOUNTED: SEE SPECS (N.I.C.)	8/LS3.1
	PET WASTE STATION: SEE SPECS (N.I.C.)	7/LS3.1
	PARKING PAY MACHINE: PER CITY OF SACRAMENTO	

LANDSCAPE LAYOUT LEGEND

EJ	EXPANSION JOINT LOCATE AS SHOWN. AT ALL JOINTS BETWEEN PAVING & WALLS, AND AT ALL CHANGES IN PAVING MATERIAL
TR	TREAD
TBD	TO BE DETERMINED
SP	SPACING
	POINT OF BEGINNING
F.O.B.	FACE OF BUILDING
TYP.	TYPICAL
EQ.	EQUAL
CONT.	CONTINUOUS
S.C.D.	SEE CIVIL'S DRAWINGS
S.A.D.	SEE ARCHITECT'S DRAWINGS
S.S.D.	SEE STRUCTURAL'S DRAWINGS
SIM	SIMILAR
R	RADIUS- ALL RADII GIVEN FOR WALLS ARE DIMENSIONED TO OUTSIDE OF WALLS
N.I.C.	NOT IN CONTRACT
	ALIGN
PL	CENTER LINE
EQ.	PROPERTY LINE
PA	EQUAL
L.O.W.	PLANTING AREA
	LIMIT OF WORK
	EXISTING TREE TO REMAIN



REVISIONS				BENCH MARK ELEV. 19.69 FT		FIELD BOOK		CITY OF SACRAMENTO DEPARTMENT OF PUBLIC WORKS				ATLAS LAB		PERMIT SET - OFFSITE IMPROVEMENT PLANS FOR 10TH & 11TH STREET PARKWAY STRIP 10TH & P ST, 11TH & P ST SACRAMENTO, CA		SHEET 6 OF 15	
NO.	DESCRIPTION	DATE	BY	DESCRIPTION		SCALE		DRAWN BY: BCC	DESIGN BY: KG	CHECKED BY: KG							
△				CITY OF SACRAMENTO BENCHMARK 297-C5A		HORIZ.		DATE: 04/07/21	R.L.A. 6175	DATE 04/07/21							
△				NAVD88 ELEVATION 19.69 FT		VERT.											
△				HILTI NAIL AT TRAFFIC LIGHT BASE AT SOUTHEAST													
△				CORNER OF 10TH STREET AND Q STREET.													



PLANTING NOTES

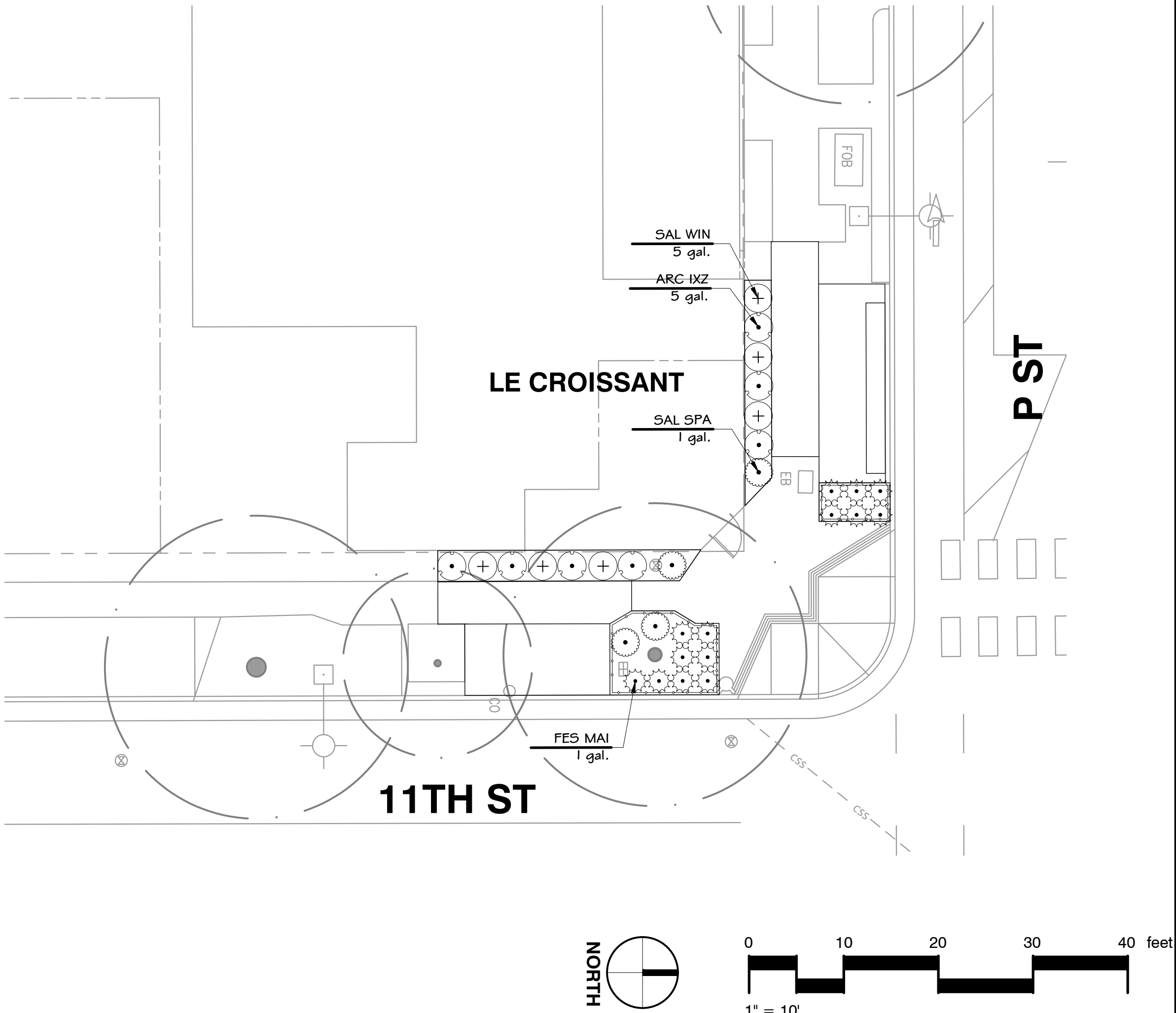
- TREE PROTECTION NOTES IN GENERAL NOTES SHALL APPLY.
- ALL WORK SHALL BE PERFORMED BY PERSONS FAMILIAR WITH PLANTING WORK AND UNDER THE SUPERVISION OF A QUALIFIED PLANTING FOREMAN.
 - ALL QUANTITIES AND PLANT COUNTS ARE FOR THE CONVENIENCE OF THE CONTRACTOR. IN CASE OF DISCREPANCIES, THE PLAN SHALL GOVERN.
 - THE LANDSCAPE ARCHITECT RESERVES THE RIGHT TO MAKE SUBSTITUTIONS, ADDITIONS, AND DELETIONS IN THE PLANTING SCHEME AS THEY FEEL NECESSARY WHILE WORK IS IN PROGRESS, UPON APPROVAL BY THE OWNER. SUCH CHANGES ARE TO BE ACCOMPANIED BY EQUITABLE ADJUSTMENTS IN THE CONTRACT PRICE, WHEN NECESSARY.
 - PLANT MATERIAL LOCATIONS SHOWN ARE DIAGRAMMATIC AND MAY BE SUBJECT TO CHANGE IN THE FIELD BY THE LANDSCAPE ARCHITECT. PLANT LOCATIONS ARE TO BE ADJUSTED IN THE FIELD AS NECESSARY TO SCREEN UTILITIES, BUT SHALL NOT BLOCK WINDOWS, BLOCK SIGNS NOR IMPEDE ACCESS.
 - THE DESIGN INTENT OF THE PLANTING PLAN IS TO ESTABLISH AN ATTRACTIVE MATURE LANDSCAPE APPEARANCE. FUTURE PLANT GROWTH WILL NECESSITATE TRIMMING AND IN SOME CASE REMOVAL OF TREES AND SHRUBS AS AN ON-GOING MAINTENANCE PROCEDURE.
 - ALL PLANTING AREA MUST BE IRRIGATED WITH AUTOMATIC IRRIGATION SYSTEM. IRRIGATION SYSTEM SHALL BE FULLY AUTOMATED AND OPERATIONAL WITH FULL COVERAGE PRIOR TO PLANTING.
 - CONTRACTOR TO REVIEW ALL EXISTING, PROPOSED, & AS BUILT UTILITY PLANS PRIOR TO CONSTRUCTION. CONTRACTOR TO TAKE PRECAUTIONS IN EXCAVATION OF ALL TREE PLANTING PITS. CONTRACTOR TO NOTIFY LANDSCAPE ARCHITECT OF ANY CONFLICTS FOUND DURING CONSTRUCTION.
 - CONTRACTOR MUST REVIEW ALL PLANS PRIOR TO THE BEGINNING OF CONSTRUCTION AND MAINTAIN THE FOLLOWING CLEARANCES FOR ALL TREE PLANTINGS. CONTRACTOR TO TAKE PRECAUTION IN ALL EXCAVATION ACTIVITY. NOTIFY LANDSCAPE ARCHITECT OF ANY CONFLICTS PRIOR TO INSTALLATION.
 - FIRE HYDRANTS AND PVS: 3' MINIMUM
 - BUILDING ROOF EDGE: 5' MINIMUM
 - LIGHT POLES: 10' MINIMUM UTILITIES: 3' MINIMUM
 - CONTRACTOR TO PROVIDE AND ARRANGE FOR PLANT MATERIAL THRU CONTRACT GROW, PLANT BROKERS, OR DIRECT PURCHASE. AS REQUIRED, FOR THE FULL IMPLEMENTATION OF THE PROJECTS PLANTING PLAN. CONTRACTOR MUST SUBMIT WITHIN 30 DAYS AFTER AWARD OF BID A DETAILED NURSERY LIST OF SECURED PLANT MATERIAL. CONTRACT GROW PLANT MATERIAL AND ANY SUBSTITUTION REQUESTS. CONTRACTOR SHALL ARRANGE AND SECURE ALL PLANT MATERIAL WITHIN 30 DAYS OF BID. UPON DELIVERY, PLANT MATERIAL THAT DOES NOT MEET NURSERY STANDARDS, IS ROOTBOUND, OF POOR QUALITY & HEALTH, SUBSTANDARD SIZE, AND / OR IS NOT APPROVED BY THE LANDSCAPE ARCHITECT SHALL BE REPLACED AT THE CONTRACTOR'S EXPENSE. MATERIAL WHICH IS NOT SECURED AND IS UNAVAILABLE IN THE SIZE SPECIFIED SHALL BE UP-SIZED, IF AVAILABLE. ALL REPLACEMENT MATERIAL, SUBSTITUTIONS OR UP-SIZED PLANT MATERIAL MUST BE PROVIDED AS REQUIRED FOR THE FULL IMPLEMENTATION OF THE PLANTING PLAN AT NO ADDITIONAL COST TO THE CONTRACT AND OWNER.
 - PROCUREMENT OF PLANT MATERIAL SHALL NOT BE LIMITED TO NORTHERN CALIFORNIA. CONTRACTOR SHALL BE RESPONSIBLE FOR ALL TRUCKING, INSPECTIONS, AND INCIDENTALS FOR PROVIDING PLANT MATERIAL FROM SOURCES OUT OF STATE AS REQUIRED BY THE PROJECT PLANTING PLAN.
 - A MINIMUM THREE (3) INCH LAYER OF WOOD MULCH, FULL CIRCLE COMPOSTED MULCH, SHALL BE APPLIED ON ALL EXPOSED SOIL SURFACES OF PLANTING AREAS EXCEPT IN TURF AREA OR PROVIDING HABITAT FOR BENEFICIAL INSECTS OR OTHER WILDLIFE, UP TO 5%.

MUNICIPAL REQUIREMENTS

- ALL OFF-SITE PLANT MATERIAL TO BE INSPECTED & APPROVED BY CITY REPRESENTATIVE AND LANDSCAPE ARCHITECT PRIOR TO INSTALLATION.
- DURING THE INSTALLATION OF LANDSCAPING AND IRRIGATION AND PRIOR TO THE ISSUANCE OF A BUILDING OCCUPANCY PERMIT, THE LANDSCAPE ARCHITECT MUST OBSERVE AND MONITOR THE INSTALLATION OF MATERIALS TO VERIFY CONFORMANCE TO THESE PLANS. ONCE APPROVED, THE LANDSCAPE ARCHITECT SHALL PROVIDE A WRITTEN LETTER TO DEPARTMENT OF PLANNING AND DEVELOPMENT STATING COMPLIANCE WITH THE APPROVED PLANS.
- CERTIFICATE OF COMPLETION CONTAINING THE FOLLOWING ELEMENTS SHALL BE SUBMITTED TO CITY UPON COMPLETION OF LANDSCAPE INSTALLATION:
 - PROJECT INFORMATION SHEET THAT CONTAINS:
 - DATE
 - PROJECT NAME
 - PROJECT APPLICATION NAME, TELEPHONE AND MAILING ADDRESS
 - PROJECT ADDRESS AND LOCATION
 - PROPERTY OWNER NAME, TELEPHONE AND MAILING ADDRESS
 - CERTIFICATION BY EITHER THE SIGNER OF THE LANDSCAPE DESIGN PLAN OR LICENSED LANDSCAPE CONTRACTOR WHO INSTALLED THE LANDSCAPING AND IRRIGATION:
 - WHERE SIGNIFICANT CHANGES ARE MADE IN THE FIELD DURING CONSTRUCTION "AS-BUILT" OR RECORD DRAWINGS SHALL BE INCLUDED.
 - A COPY OF THE IRRIGATION PLAN OR RECORD DRAWING SHALL BE PLACES WITH THE IRRIGATION CONTROLLER.
 - IRRIGATION SCHEDULING PARAMETERS USED TO SET THE CONTROLLER.
 - LANDSCAPE AND IRRIGATION MAINTENANCE SCHEDULE.
 - SOIL ANALYSIS, IF NOT SUBMITTED WITH LANDSCAPE DOCUMENTATION PACKAGE.

PLANT SCHEDULE

SHRUBS	CODE	BOTANICAL / COMMON NAME	SIZE	SPACING	WATER USE	QTY
	ARC IXZ	Arctostaphylos x 'Greensphere' / Greensphere Manzanita	5 gal.	36" O.C.	Low	7
	CAR ELI	Carpenteria californica 'Elizabeth' / Bush Anemone	5 gal.	60" O.C.	Low	4
	SAL WIN	Salvia clevelandii 'Winifred Gillman' / Cleveland Sage	5 gal.	36" O.C.	Low	6
GRASSES/GRASS-LIKE	CODE	BOTANICAL / COMMON NAME	SIZE	SPACING	WATER USE	QTY
	CAR DIV	Carex divulsa / Berkeley Sedge	4" pot	18" O.C.	Low	108
	FES MAI	Festuca mairei / Atlas Fescue	1 gal.	30" O.C.	Low	80
	LOM LI3	Lomandra longifolia 'Lomion' / Lime Tuff Dwarf Mat Rush	1 gal.	30" O.C.	Low	33
GROUND COVER	CODE	BOTANICAL / COMMON NAME	SIZE	SPACING	WATER USE	QTY
	SAL SPA	Salvia spathacea / Hummingbird Sage	1 gal.	36" O.C.	Low	23
PERENNIALS	CODE	BOTANICAL / COMMON NAME	SIZE	SPACING	WATER USE	QTY
	HEU MAX	Heuchera maxima / Island Alum Root	1 gal.	24" O.C.	Low	46
		EXISTING TREE TO REMAIN, PROTECT IN PLACE				



REVISIONS				BENCH MARK		FIELD BOOK	CITY OF SACRAMENTO DEPARTMENT OF PUBLIC WORKS			ATLAS LAB		LICENSED LANDSCAPE ARCHITECT		PERMIT SET - OFFSITE IMPROVEMENT PLANS FOR 10TH & 11TH STREET PARKWAY STRIP 10TH & P ST, 11TH & P ST SACRAMENTO, CA		SHEET 14 OF 15	
NO.	DESCRIPTION	DATE	BY	DESCRIPTION	ELEV.	SCALE	DRAWN BY:	DESIGN BY:	CHECKED BY:	DATE:	DATE:	DATE:	DATE:	DATE:	DATE:	DATE:	
1				CITY OF SACRAMENTO BENCHMARK 297-C5A	19.69 FT	HORIZ.	BCC	KG	KG	04/07/21	04/07/21	04/07/21	04/07/21	04/07/21	04/07/21	04/07/21	
2				NAVD88 ELEVATION 19.69 FT		VERT.											
3				HILT. NAIL AT TRAFFIC LIGHT BASE AT SOUTHEAST													
4				CORNER OF 10TH STREET AND Q STREET.													

RESOLUTION NO. 21 - 09

Adopted by the Capitol Area Development Authority

May 14, 2021

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO APPROVE THE CONTRACT WITH B&M BUILDERS AND ALLOCATE CAPITAL IMPROVEMENT RESERVES FOR THE 10TH STREET COMMERCIAL FACADES AND STREETSCAPE IMPROVEMENTS PROJECT

WHEREAS, CADA entered into a Consultant Agreement for Landscape Architectural Services with Atlas Lab Inc. (Atlas) on June 16, 2020 to prepare construction documents, at a cost of \$44,800; and

WHEREAS, on December 18, 2020, Atlas delivered the 90% construction drawings; and

WHEREAS, on January 6, 2021, CADA entered into a Consultant Agreement for Bid Support, Value Engineering, and Construction Observation with Atlas on a time-and-materials basis not to exceed \$22,530; and

WHEREAS, on February 4, 2021, under its public bidding procedures, CADA issued a Bid Package to solicit a General Contractor; and

WHEREAS, on February 17, 2021, CADA held a mandatory job walk for potential bidders; and

WHEREAS, on February 26, 2021, CADA held the bid opening and B&M Builders was the lowest bidder; and

WHEREAS, on April 7, 2021, Atlas delivered the permit set of construction drawings; and

WHEREAS, on April 29, 2021, B&M Builders delivered a value-engineered cost proposal of \$258,459.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority Board of Directors that the Board authorizes the Executive Director to:

1. Approve the contract with B&M Builders in the amount of \$284,305, and
2. Authorize an allocation of \$175,000 from the Capital Improvements Reserve.

Ann Bailey, Chair

ATTEST:

Jill Bagley-Azevedo
Secretary to the Board of Directors



May 10, 2021

TO: CADA Board of Directors
Capitol Area Community Development Corporation

SUBJECT: **May 14, 2021, Board Meeting**
AGENDA ITEM 9
1322 O STREET PROJECT ITEM

CONTACT PERSON: Renee Funston, Development Manager
Tom Kigar, Director of Special Projects

Staff Report and Resolution(s) will be moved to the Special Board Meeting to be held on Thursday, May 27, 2021.

MONTH: APRIL 2021	CADA OMBUDSMAN REPORT		
DATE	RESIDENT CONTACT INFO	PROBLEM / OUTCOME / STAFF INVOLVED	CASE MINUTES
4-13-21		Tenant called around 7 p.m. to seek help with a problem neighbor creating loud noises (particularly from loud laughter) at all hours, causing the tenant to lose sleep etc. Tenant will send a detailed email explaining her situation more thoroughly	30
4-15-21		Tenant sent a very detailed accounting of her issues with the neighbor at _____. Loud laughter and other noises are preventing her from sleeping etc. The noise is continual, and although she has made numerous complaints to CADA there has not been a resolution. Security has been called several times but they do not hear the noise. She has done what she can to muffle the noise (wears Bose head phones), does not open her windows and this problem is causing her to have medical problems from lack of sleep, etc. I have emailed her and will contact Merri at CADA.	60
4-15-21		Merri responded and said that CADA has not been able to hear the noises that the tenant has complained about but staff is trying to determine where the noise is coming from.	15
4-18-21		Tenant sent email and said that the noise has lessened and that she does not want to contact CADA again because she believes that they have spoken to the tenant and this is the reason the noise has lessened. She wants to contact CADA about perhaps replacing the windows so that the unit will be more soundproof, but for now there is no problem. I will call Merri with the above info (added 15 mins).	30
4-22-21		A former tenant called, and once again went into great detail about her problems while she was a CADA resident, and the fact that she still disputes the charges against her by CADA...that the damage of sewer flooding was not caused by her, etc. She sent me a copy of the email she sent to Wendy asking for a meeting and said that she wanted me there. I explained once again that I would not be able to assist her any further other than to follow up with CADA on their meeting with her as soon as possible. I will call Merri with this info.	45

4-22-21		I contacted Merri and informed her of the phone call. Merri said that the tenant has failed to keep meeting dates and another request has been sent from CADA for the (former) tenant to send a written request as to what she is seeking or disputing, etc. (Former) tenant has been asked to do this several times before, but has not done so.	45
4-27-21		Email from prospective tenant about his difficulty of obtaining information thru 'search' on CADA's website and seeking help. I forwarded this request to Merri and to Diana. Received email from Diana that they had received the email and someone from CADA will call him.	30
		Total Case Time (Minutes)	255
		Write up of Issues (Minutes)	30
		Total Minutes	285
		Total Hours	4.75

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**Capitol Area Development Authority
CADA Neighborhood Incident Report
April, 2021:**

Residential break-ins, vandalism, theft, disturbances:

4/15/21: 1521 12th St: Courtesy patrol found an individual going through the dumpster, collecting cans. Patrol asked him to leave the area which he did without incident.

4/15/21: 1500 N St: Courtesy patrol received a call regarding someone sleeping in the carport. Patrol arrived to find an individual in a parking space. Patrol requested the man leave the property which he did without incident.

4/15/21: 1001-35 Q St: Courtesy patrol found two individuals going through the dumpster. Patrol asked them to leave the area which they did without incident.

4/16/21: 1424 P: Courtesy patrol standing guard due to a previous resident who continues to loiter at the property and try to break into his old apartment. Patrol spoke with him and had him leave the property twice.

4/19/21: 1420 O St: Courtesy patrol received a call from the on-site RSR letting him know she found an aggressive individual in the building and escorted him out. Patrol did additional patrols of the area.

4/20/21: 1322 O St: Courtesy patrol found graffiti on the back of the building. Maintenance notified.

4/21/21: 1606 15th St: Courtesy patrol received a call regarding someone sleeping under the staircase. Patrol arrived and asked the individual to gather his belongings and leave the area which he did without incident.

4/22/21: 1209 P St: Courtesy patrol received a call regarding an individual yelling and screaming in the carport. Patrol arrived to find a recurring, loitering individual on the property. Patrol requested he leave the area which he did without incident.

4/27/21: 1606 15th St: Courtesy patrol found an individual setting up a bed inside of the dumpster. Patrol asked the individual to gather his belongings and leave the property which he did without incident.

4/27/21: 17th St Commons: Courtesy patrol found an individual going through the dumpster. Patrol asked the individual to leave the area which he did without incident.

4/27/21: 1322 O St: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the area but he refused. After about 30 minutes the man finally left the property.

4/27/21: 1506 O St: Courtesy patrol received a call regarding an individual on the property screaming. Patrol arrived on-site and found the individual. Patrol asked the individual to leave the property which he did without incident.

4/30/21: 1215 P St: Courtesy patrol found an individual loitering in the carport area. Patrol asked the individual to leave the property which he did without incident.

4/30/21: 1327 O St: Courtesy patrol found an individual sitting in the dumpster. Patrol asked him to leave the property which he did without incident.

Commercial break in's, vandalism, theft, disturbances:

- **4/04/21:** 1522 14th St CADA Administration Office: Alarm company phoned to say they heard noise in the back hallway of the office. I sent on-call staff out to check. Upon arrival staff along with courtesy patrol found an individual had broken into the trash room in back of the office and was staying in there, possibly for a few days. The individual ran when found and courtesy patrol tried to catch him but could not. Police were called out to the sight but could not find the individual. Repairs were made.
- **4/30/21:** 1401 16th St: Enterprise: Courtesy patrol found an individual loitering behind the dumpster. Patrol asked the individual to leave the property which he did without incident.

Recap of Phone Calls to Lyons Security Service during the month of April, 2021:

There were 27 calls during the month of April. 15 calls were to report a noise disturbance, 1 call was to report a car had been towed, 1 call was to report someone buzzing apartments, 2 calls were to report an alarm going off, 1 call was to report a vehicle in a reserved space, 1 call was to report someone had set up a camp between two buildings, 1 call was to report keys found in building, 2 calls were to report someone loitering on a property, 1 call was to report a neighbor shining a flashlight in someone's window, 1 call was to report someone inside a dumpster, and 1 call was to report someone sleeping on a property.

CAPITOL AREA DEVELOPMENT AUTHORITY

FY 2020 - 2021

Contract Log as of 5/6/2021

Item 11 (F)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT
4/15/2021	C21-100	Major Const	King's Roofing	Karma Brew & UOB Roof Replacement	1520 & 1530 16th Street	\$46,500.00	10-D19-5820-C888-88-019.5
4/15/2021	C21-101	Admin-Misc	Rico's Window Coverings & Films	CADA Office Window Shade Repair/Replacement	1522 14th Street	\$536.00	10-001-4495
4/19/2021	C21-102	Consulting	Krazan & Associates, Inc.	1322 O Street Testing & Inspections	1322 O Street	\$64,514.00	10-D19-4758-D224-25
4/28/2021	C20-100.4	Construction	Elite Service Experts	Karma Brew Parkway Strips - CO#4	1520-1530 16th Street	\$9,690.00	10-C20-5820-C232-16-002.9
4/28/2021	C21-103	Maintenance	JC Window Solutions LLC	Sun/Security Window Film Installation	701 S Street	\$3,075.00	10-C19-5820-C888-88-001.6
5/2/2021	C21-104	Maintenance	Elite Service Experts	Emergency Fence & Patio Replacement	17th St Commons	\$125,460.00	38-C21-5820-C234-27-006.3
5/4/2021	C21-105	Consulting	Creative Squeeze	Capitol Box Art Website Redesign	Remote	\$5,000.00	10-001-4204
5/4/2021	C21-106	Consulting	Dinoarh Klingler	Sonrisa Groundbreaking Musician	1322 O Street	\$250.00	10-D19-4775-D224-25
5/4/2021	C21-107	Consulting	Tia Gemmell	Sonrisa & ARY Place Groundbreaking Ceremonies Photographer	1322 O & 1717 S Street	\$600.00	10-D19-4775-D224-25 & 20-D16-4775-D095-00
5/4/2021	C21-108	Consulting	Franceska Gamez	Sonrisa Groundbreaking Ceremony Artist	1322 O Street	\$2,145.00	10-D19-4775-D224-25



May 10, 2021

TO: CADA Board of Directors

**SUBJECT: May 14, 2021, Board Meeting
AGENDA ITEM - TRANSMITTALS
(G) FINANCIAL REPORT FOR THE PERIOD ENDING APRIL 30, 2021**

CONTACT PERSON: Noelle Mussen, Finance Director

Enclosed, for the seven months ending April 30, 2021, is the General Operations financial report.

	Annual Budget	YTD Budget	YTD Actual	Fav(Unfav) Variance
GENERAL OPERATIONS (All Funds)				
Funding Sources	\$ 13,905,910	\$ 10,051,781	\$ 11,145,934	\$ 1,094,153
Operations Expenses	(13,019,707)	(9,275,216)	(8,528,114)	747,102
Operating results	886,203	776,565	2,617,820	1,841,255
Investment in Capital Investment Program	(1,664,343)	(1,446,342)	(1,446,342)	-
Utilization of Financial Resources	778,141	-	-	-
- Available Fund Balance	-	-	-	-
- Contribution to Available Fund Balance	-	-	-	-
Total Utilization of Financial Resources	778,141	-	-	-
Net Results	-	\$ (669,777)	\$ 1,171,478	\$ 1,841,255

GENERAL OPERATIONS (Attachment A)

The results of General Operations through April 30, 2021 (**Attachment A**) show favorable budget variances – a total of \$1,841,255 consisting of \$1,094,153 in favorable variances in funding sources and \$747,102 in favorable variances in operating expenses.

General Operations Funding Sources reflects a net favorable variance of \$1,094,153. A majority of the Rental Revenue accounts are under budget by \$(454,000), with the exception of Residential Revenue and Low-Income Subsidy of \$339,000, contributing to a net unfavorable variance with in rental income of \$(87,000). There is a favorable variance of \$1,330,653 in Tax Increment following receipt of a supplement payment in August 2020 and the first installment in February. The unfavorable variance for Investment Income is due lower interest rates than originally budgeted offset by interest income on the \$30 million bond proceeds

General Operations Operating Expenses increased the overall favorable variance by \$747,102. All major categories reflect favorable variances. All major categories reflect favorable variances. The overall favorable variance and individual account variances is mostly due to the timing of expenses within each category.

Financial Report Enclosures:

Attachment A

General Operation – all funds

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2020 Through 4/30/2021

Attachment A

	<u>Budget-Annual</u>	<u>YTD Budget</u>	<u>YTD Year Actual</u>	<u>YTD Variance</u>
FUNDING SOURCES of General Operations				
Rental Income				
Parking	244,700.00	203,920.00	206,650.00	2,730.00
Ground Lease Revenue	143,000.00	111,000.00	42,246.00	(68,754.00)
Residential Rental Revenue	8,944,500.00	7,453,750.00	7,753,079.00	299,329.00
Commercial Rental Revenue	245,000.00	194,500.00	229,325.00	34,825.00
Coin Op Laundry Revenue	35,300.00	29,420.00	20,793.00	(8,627.00)
Rental Vacancy Loss	(516,500.00)	(430,410.00)	(759,641.00)	(329,231.00)
Low Income Subsidy	(791,000.00)	(659,170.00)	(619,062.00)	40,108.00
Loss to Lease	(560,900.00)	(467,430.00)	(523,711.00)	(56,281.00)
Forfeited Security Deposits	2,100.00	1,750.00	-	(1,750.00)
Bad Debt Recovery	500.00	420.00	449.00	29.00
Misc Current Svcs - Mgmt Fees	99,580.00	82,990.00	82,990.00	-
Misc Current Svcs - Salaries	141,630.00	118,030.00	118,030.00	-
Total Rental Income	7,987,910.00	6,638,770.00	6,551,148.00	(87,622.00)
Tax Increment Revenue				
Tax Increment Revenue	5,350,000.00	2,942,500.00	4,273,153.00	1,330,653.00
Total Tax Increment Revenue	5,350,000.00	2,942,500.00	4,273,153.00	1,330,653.00
Other Government Agency Revenue				
Annuity (HCD)	-	-	1,027.00	1,027.00
Total Other Government Agency Revenue	-	-	1,027.00	1,027.00
Interest and Other Investment Income				
Interest Income on Investments with City	373,900.00	280,431.00	161,492.00	(118,939.00)
Interest Income-Reserve Allocation	(3,000.00)	-	-	-
Interest Income - Pool A Tax Exempt	-	-	305.00	305.00
Interest Income - Pool A Taxable Bond	-	-	87,819.00	87,819.00
Total Interest and Other Investment Income	370,900.00	280,431.00	249,616.00	(30,815.00)
Miscellaneous Revenue				
Miscellaneous Income	42,100.00	35,080.00	70,592.00	35,512.00
Allowance for Uncollectibles	-	-	398.00	398.00
Total Miscellaneous Revenue	42,100.00	35,080.00	70,990.00	35,910.00
Drawdowns from Reserves				
Development Reserve Drawdown for D&A	155,000.00	155,000.00	-	(155,000.00)
Total Drawdowns from Reserves	155,000.00	155,000.00	-	(155,000.00)
Total FUNDING SOURCES of General Operations	13,905,910.00	10,051,781.00	11,145,934.00	1,094,153.00

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2020 Through 4/30/2021

Attachment A

General Operations EXPENSE

Employee Services & Benefits

Special Management Salaries	(150,540.00)	(125,450.00)	(125,450.00)	-
Salaries	(2,825,000.00)	(2,365,670.00)	(2,341,382.00)	24,288.00
Employee Recognition	(37,000.00)	(30,830.00)	(33,241.00)	(2,411.00)
Social Security/Medicare	(41,500.00)	(34,590.00)	(34,809.00)	(219.00)
Cafeteria Plan	(496,000.00)	(413,330.00)	(356,874.00)	56,456.00
Long Term Disability	(29,300.00)	(24,410.00)	(22,078.00)	2,332.00
State Unemployment	(11,000.00)	(9,160.00)	(9,200.00)	(40.00)
Workers Compensation	(121,900.00)	(101,580.00)	(68,952.00)	32,628.00
Life & AD&D Insurance	(11,200.00)	(9,330.00)	(10,004.00)	(674.00)
PERS Retirement	(590,500.00)	(492,080.00)	(513,224.00)	(21,144.00)
Post Retirement Health Benefit Contributions	(201,338.00)	-	-	-
Retiree Health Benefits	(170,800.00)	(142,330.00)	(130,112.00)	12,218.00
Employee Assist Program (EAP)	(2,350.00)	(1,960.00)	(1,264.00)	696.00

Total Employee Services & Benefits	(4,688,428.00)	(3,750,720.00)	(3,646,590.00)	104,130.00
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Outside Services

Prop Mgmt Marketing - Sp Mgmt Credit	3,130.00	2,610.00	2,610.00	-
Marketing & Media	(25,000.00)	(20,830.00)	(7,547.00)	13,283.00
Property Management Marketing	(16,130.00)	(13,440.00)	(18.00)	13,422.00
Printing and Binding	(4,250.00)	(3,540.00)	(413.00)	3,127.00
Employment Recruitment & Notices	(2,000.00)	(1,670.00)	(585.00)	1,085.00
Legal Services	(121,980.00)	(91,767.00)	(133,238.00)	(41,471.00)
Accounting and Auditing	(45,500.00)	(45,500.00)	(49,000.00)	(3,500.00)
Community Activities	(32,500.00)	(27,500.00)	(31,215.00)	(3,715.00)
Document Storage & Destruction	(3,000.00)	(2,500.00)	(840.00)	1,660.00
Network Administration Services	(85,000.00)	(70,830.00)	(72,815.00)	(1,985.00)
Payroll Services	(10,000.00)	(8,330.00)	(7,209.00)	1,121.00
Banking & Investment Fees	(13,360.00)	(11,360.00)	(4,733.00)	6,627.00
Admin Other Professional Services	(67,500.00)	(61,170.00)	(15,650.00)	45,520.00
Prop Mgmt Other Professional Services	(15,000.00)	(12,500.00)	(12,158.00)	342.00
Asset Mgmt Other Professional Services	(72,000.00)	(64,330.00)	(7,620.00)	56,710.00
Courtesy Patrol	(140,065.00)	(116,720.00)	(86,123.00)	30,597.00
Courtesy Patrol-Sp Mgmt Credit	15,065.00	12,550.00	12,550.00	-
Insurance - Special Management	(59,500.00)	(59,500.00)	(52,463.00)	7,037.00
Insurance	(285,000.00)	(285,000.00)	(260,765.00)	24,235.00
Self-Insured Losses	(77,500.00)	(64,590.00)	(64,129.00)	461.00

Capitol Area Development Authority (CADA)

Attachment A

GENERAL OPERATIONS

From 7/1/2020 Through 4/30/2021

Project Banking Fees	(19,000.00)	(15,000.00)	(7,880.00)	7,120.00
Admin Temporary Outside Svcs	(20,000.00)	(18,330.00)	(29,367.00)	(11,037.00)
Temporary Outside Services	(230,000.00)	(191,670.00)	(186,876.00)	4,794.00
Eng/Arch-Miscellaneous	(39,000.00)	(32,500.00)	-	32,500.00
Legal - Dev Project Related	(20,000.00)	(15,003.00)	(867.00)	14,136.00
D&A Other Professional Services	(10,000.00)	(8,330.00)	(3,000.00)	5,330.00
D&A Miscellaneous Expense	(7,000.00)	(5,830.00)	-	5,830.00
Total Outside Services	(1,402,090.00)	(1,232,580.00)	(1,019,351.00)	213,229.00
Maintenance & Repair				
Emerg Relocation-Ops Related	(10,500.00)	(10,000.00)	44.00	10,044.00
Operation Location Improvements	(154,000.00)	(153,170.00)	(7,352.00)	145,818.00
Admin Office - General Maintenance	(31,800.00)	(26,500.00)	(17,858.00)	8,642.00
Maint Office Janitorial	(6,000.00)	(5,000.00)	(4,464.00)	536.00
Maint Office - General Maintenance	(10,000.00)	(8,330.00)	(5,720.00)	2,610.00
Equipment Rental Expense	(5,000.00)	(4,170.00)	(2,485.00)	1,685.00
Construction Mitigation Expense	(25,000.00)	(20,830.00)	(9,450.00)	11,380.00
Repair & Maint - Misc	(118,600.00)	(98,840.00)	(112,238.00)	(13,398.00)
Landscape-Sp Mgmt Credit	17,650.00	14,710.00	14,710.00	-
Travel-Fuel on CADA Vehicles	(9,000.00)	(7,500.00)	(6,826.00)	674.00
Travel-Maint Staff Reimburse	(10,000.00)	(8,330.00)	(8,738.00)	(408.00)
Travel-RSR Reimbursement	(2,000.00)	(1,670.00)	-	1,670.00
Elevator/Bldg Phone & Monitor Service	(2,300.00)	(1,920.00)	(2,873.00)	(953.00)
Service Contracts	(249,561.00)	(207,970.00)	(251,510.00)	(43,540.00)
State Fire Marshal	(8,000.00)	(6,670.00)	(6,600.00)	70.00
Flooring	(210,000.00)	(175,010.00)	(191,217.00)	(16,207.00)
Plumbing	(9,300.00)	(7,750.00)	(2,160.00)	5,590.00
Countertops/Cabinets	(56,500.00)	(47,080.00)	(47,478.00)	(398.00)
Landscaping	(243,490.00)	(211,250.00)	(220,209.00)	(8,959.00)
Pest Services	(54,700.00)	(45,580.00)	(46,155.00)	(575.00)
Permits and Fees	(4,500.00)	(3,750.00)	(3,405.00)	345.00
Painting & Decorating	(14,900.00)	(12,410.00)	-	12,410.00
Supplies	(15,000.00)	(12,500.00)	(3,248.00)	9,252.00
Vehicle Repair and Maint	(10,000.00)	(8,330.00)	(4,783.00)	3,547.00
Prop Mgmt Furn & Appliances	(60,000.00)	(51,670.00)	(80,375.00)	(28,705.00)
Building Supplies - Misc	(222,000.00)	(185,000.00)	(183,848.00)	1,152.00
Clothing and Uniforms	(5,500.00)	(4,580.00)	(4,664.00)	(84.00)
Maintenance Mach & Equip	(57,100.00)	(47,580.00)	(36,122.00)	11,458.00
Operating Budget Major Repairs	(12,000.00)	(10,000.00)	-	10,000.00

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2020 Through 4/30/2021

Attachment A

Total Maintenance & Repair	(1,599,101.00)	(1,368,680.00)	(1,245,024.00)	123,656.00
Utilities				
Admin Office Utilities	(32,000.00)	(26,670.00)	(18,051.00)	8,619.00
Maint Office Utilities	(37,000.00)	(30,830.00)	(31,132.00)	(302.00)
Utilities-Garbage	(55,000.00)	(41,256.00)	(46,895.00)	(5,639.00)
Utilities-SMUD/Electricity	(141,710.00)	(106,281.00)	(101,920.00)	4,361.00
Utilities-PG&E/Gas	(250,000.00)	(187,488.00)	(176,484.00)	11,004.00
Utilities-Water/Sewer	(617,400.00)	(463,059.00)	(288,510.00)	174,549.00
Total Utilities	(1,133,110.00)	(855,584.00)	(662,992.00)	192,592.00
Overhead				
Postage and Deliveries	(6,000.00)	(5,000.00)	(3,156.00)	1,844.00
Telephone and Wireless Svcs	(30,000.00)	(25,000.00)	(5,805.00)	19,195.00
Cellular Phone Service	(30,000.00)	(25,000.00)	(32,933.00)	(7,933.00)
Internet Services	(26,000.00)	(21,670.00)	(12,077.00)	9,593.00
Admin Bldg Rent	(95,000.00)	(79,170.00)	(80,345.00)	(1,175.00)
Leased Facilities Rent	(60,000.00)	-	-	-
Equipment Rental Expense	(2,500.00)	(2,080.00)	(1,213.00)	867.00
Parking Program	(1,500.00)	(1,250.00)	-	1,250.00
JPA Board Expenses	(7,000.00)	(5,830.00)	(55.00)	5,775.00
Professional Organizations	(15,000.00)	(12,500.00)	(11,000.00)	1,500.00
Subscriptions	(2,000.00)	(1,670.00)	(792.00)	878.00
Education and Training	(20,000.00)	(16,670.00)	(3,099.00)	13,571.00
Management Fee	(99,580.00)	(82,990.00)	(82,990.00)	-
Transportation-Admin Staff	(2,000.00)	(1,670.00)	(92.00)	1,578.00
Resident Relations	(9,800.00)	(8,160.00)	(6,849.00)	1,311.00
Sp Mgmt Prop Taxes & Assessments	(9,530.00)	(7,940.00)	(4,539.00)	3,401.00
Property Taxes & Assessments	(121,600.00)	(121,600.00)	(122,392.00)	(792.00)
Hospitality	(1,500.00)	(1,250.00)	(804.00)	446.00
Office Supplies - General	(15,000.00)	(12,500.00)	(7,456.00)	5,044.00
Software	(80,000.00)	(66,670.00)	(52,958.00)	13,712.00
Computer Hardware	(50,000.00)	(41,670.00)	(28,160.00)	13,510.00
Admin Furn Mach & Equip	(16,000.00)	(13,330.00)	(476.00)	12,854.00
Safety - General Admin	(5,500.00)	(4,580.00)	(2,785.00)	1,795.00
Office Equipment leases	(25,500.00)	(21,250.00)	(19,699.00)	1,551.00
Total Overhead	(731,010.00)	(579,450.00)	(479,675.00)	99,775.00
Debt Service				
Debt Service Principal Paid	(280,308.00)	(262,261.00)	(223,569.00)	38,692.00
Debt Interest Paid	(113,203.00)	(93,975.00)	(75,810.00)	18,165.00

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2020 Through 4/30/2021

Attachment A

Bond Debt Svc-Principal Pd	(486,270.00)	(453,660.00)	(485,721.00)	(32,061.00)
Bond Interest Paid	(312,520.00)	(160,359.00)	(171,435.00)	(11,076.00)
Tax Increment Pledge	<u>(300,000.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Debt Service	(1,492,301.00)	(970,255.00)	(956,535.00)	13,720.00
Contributions to Reserves				
Development Reserve Contribution	(1,343,799.00)	(297,127.00)	(297,127.00)	-
Affordable Housing Reserve Contribution	(312,985.00)	-	-	-
Equipment Replace Reserve Contribution	(104,883.00)	(8,820.00)	(8,820.00)	-
Debt Retirement Reserve Contribution	<u>(212,000.00)</u>	<u>(212,000.00)</u>	<u>(212,000.00)</u>	<u>-</u>
Total Contributions to Reserves	<u>(1,973,667.00)</u>	<u>(517,947.00)</u>	<u>(517,947.00)</u>	<u>-</u>
Total General Operations EXPENSE	<u>(13,019,707.00)</u>	<u>(9,275,216.00)</u>	<u>(8,528,114.00)</u>	<u>747,102.00</u>
Inter-Fund Operation TRANSFERS				
Inter-Fund Operating TRANSFERS IN				
Operations Transfer from F 50-CAP Tax Incr	1,734,441.00	-	-	-
Operations Transfer from F 51-CAP Set-Aside	471,740.00	-	-	-
Operations Transfer from F60-RSt TI	<u>141,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Inter-Fund Operating TRANSFERS IN	2,347,181.00	-	-	-
Inter-Fund Operating TRANSFERS OUT				
Operations Transfer to F10-General	(2,347,181.00)	-	-	-
Total Inter-Fund Operating TRANSFERS OUT	<u>(2,347,181.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Inter-Fund Operation TRANSFERS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OPERATING RESULTS, before Capital Investment Program	<u>886,203.00</u>	<u>776,565.00</u>	<u>2,617,820.00</u>	<u>1,841,255.00</u>
CAPITAL INVESTMENT PROGRAM				
Investment in MAJOR CONSTRUCTION Program				
CIP Transfer to F10-General	(1,099,758.00)	(1,099,758.00)	(1,099,758.00)	-
CIP Transfer to F38 - 17th St. Commons	<u>(8,000.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Investment in MAJOR CONSTRUCTION Program	(1,107,758.00)	(1,099,758.00)	(1,099,758.00)	-
Investment in DEVELOPMENT Program				
Dev Program TF to F 10 - General	<u>(556,584.00)</u>	<u>(346,584.00)</u>	<u>(346,584.00)</u>	<u>-</u>
Total Investment in DEVELOPMENT Program	<u>(556,585.00)</u>	<u>(346,584.00)</u>	<u>(346,584.00)</u>	<u>-</u>
Total CAPITAL INVESTMENT PROGRAM	<u>(1,664,343.00)</u>	<u>(1,446,342.00)</u>	<u>(1,446,342.00)</u>	<u>-</u>

UTILIZATION OF FINANCIAL RESOURCES

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2020 Through 4/30/2021

Attachment A

Utilization of Available Fund Balance	781,836.00	781,836.00	781,836.00	-
Contribution to Available Fund Balance	(3,696.00)	-	-	-
Total UTILIZATION OF FINANCIAL RESOURCES	<u>778,140.00</u>	<u>781,836.00</u>	<u>781,836.00</u>	<u>-</u>
NET RESULTS OF GENERAL OPERATIONS	<u>-</u>	<u>112,059.00</u>	<u>1,953,314.00</u>	<u>1,841,255.00</u>



Investment Report March 2021



John Colville, City Treasurer

Office of the City Treasurer - City of Sacramento

City of
SACRAMENTO
Office of the City Treasurer

Historic City Hall

915 I Street, 3rd Floor

Sacramento, CA 95814

916-808-5168

Quarterly Investment Committee Meeting

Thursday, April 22, 2021

10:00AM-11:00AM

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INVESTMENT COMMITTEE MEETING

April 22, 2021
10:00 AM to 11:00 AM
City Treasurer's Office
915 I Street, HCH 3rd Floor
(916) 808-5168

Meeting called by: John Colville, City Treasurer
Stacy Hussey, Chief Investment Officer
Patrick Zalasky, Senior Investment Officer

Invitees: Dawn Holm (Department of Finance)
Susana Jackson (SHRA)
Tim Kerr (American River Flood Control District - ARFCD)
Noelle Mussen (CADA)
Kevin King (Reclamation District No. 1000)
Rivkah Sass, Roxana Puerner and Johnny Ea (Sacramento Public Library Authority-SPLA)
Kimberli S. Burns (The Natomas Basin Conservancy – TNBC)
Mike Testa, Daniel Santucci (Visit Sacramento)
City Treasurer's Office Staff

Please read: **January 28, 2021 Minutes of Meeting**

Agenda

Economic Commentary and Market Conditions	Patrick Zalasky
Monthly Yield Curve Analysis	Patrick Zalasky
Cash Flow Analysis	Patrick Zalasky
Pooled Funds Analysis - City Pool A and SHRA Investment Pool	Patrick Zalasky
Miscellaneous Topics	All

Additional Information

Special notes: If unable to attend, please feel free to call with any questions or comments.

This report has been reviewed and approved by:

John Colville Digitally signed by John Colville
Date: 2021.04.19 11:37:12 -07'00'

City Treasurer

TO: Investment Committee Members
FROM: Patrick Zalasky
RE: Minutes of Quarterly Investment Meeting held via Zoom on January 28, 2021

Attendees Present: John Colville, Stacy Hussey, Ryan Phelps, Shirley Tupaz, Katy Nguyen, Johnny Ea, Jason Bader, Dawn Holm, Osvaldo Lopez, Noelle Mussen, and Patrick Zalasky

The COVID-19 pandemic and the City's response has led to most staff working remotely since March of 2020. The last meeting of the Investment Committee had been on January 23, 2020. In lieu of meetings scheduled in April, July, and October of 2020, market summaries and economic commentary were included with each of the monthly statements distributed for Pool A and Pool D. This meeting was held via Zoom, as will all subsequent meetings until staff returns to working on-site full time.

1) Cash Positions/Liquidity

The projected Pool A cash flow is adequate to meet expected obligations over the next six and twelve-month periods. If all non-City Pool A participants withdraw funds, the analysis shows an approximate \$451 million in excess cash for the next 6-months and an approximate \$366 million for the next 12-month period. Hence, cash availability to all pool participants are adequately addressed for the coming six and twelve months.

In compliance with the City's Investment Policy, investment staff continues to maintain a great deal of liquidity to pay the City's bills, including payroll and debt service representing the bulk of the City's budget. Such liquidity is largely reflected in investments whose maturity dates match payroll and debt service liabilities due dates going 9 months into the future, plus the maintenance of substantial liquid reserves. The liability-matching strategy and liquid reserves provide a solid liquidity cushion to meet unexpected large expenditures and to provide the basis to make advantageous investments in longer term securities. As of the date of the investment committee meeting, the major payroll and debt service liabilities are funded with sufficient cash in pooled cash accounts, expected property and sales tax receipts, and cash generated by the maturity of specific investments through the end of September 2021.

2) Performance of the Pools

Investment staff updated the attendees on the performance of Pool A during the fourth quarter of 2020. The earned interest yield of Pool A for October, November, and December was 1.29%, 1.23% and 1.08%, respectively. All monthly Pool A yields exceed the 0.54% yield earned by the State Treasurer's Local Agency Investment Fund (LAIF) and the 0.68% yield earned by the Medium-Term Fund managed by the Investment Trust of California (CalTrust).

Pool A performance compared favorably to the yields realized by the investment pools of various California Cities (See, Pool A -- Relative Performance), which reflects publicly-available information as of January 26, 2021.

The Yield Curve has steepened over the past year, but yields are very low in our investment window that goes out to 5-year maturities. Yields on shorter commitments are very close to zero which has provided a challenge when looking for yield while maintaining the liability-matching strategy. Investments in cash and other liquid investments made up 43% of the pool on 12/31/20, mostly due to the lack of spread between the yields produced by liquid investments (LAIF, CalTrust, etc.) and core investments like Agencies, Municipal Bonds, and Corporate Bonds. A

decent amount of the agencies in the portfolio are acting similarly to cash investments, as their call dates bring certain redemption. In an effort to garner more yield for the portfolio, investment staff has used these call dates to target cash obligations. This strategy is a byproduct of current market conditions and is something staff will continue to explore should conditions remain the same, as expected, over the next couple of years.

Investment staff has been able to adapt to the movements of the yield curve, adjusting the structure of Pool A to effectively meet the goals of liquidity and safety while also earning a solid yield that is ahead of the majority of municipal peers in California. Staff is always monitoring markets and news feeds to gather as much information as possible, primarily regarding the actions of The Federal Reserve Board and of the new government following the November election, whose policies and actions have the biggest impact on domestic fixed income markets. Domestic/global economic news and geopolitical actions from across the world also have an impact on fixed income yields and are monitored closely with regard to how they may impact markets in the U.S. Investment staff is diligent about using this awareness to meet all of the investment goals: Liquidity to meet the needs of all pool participants; Investment in highly rated issues that maintain a high level of safety; and, when available, healthy yields on issues that also meet one or both of the previous goals..

3) Bond Market Report; Investment Considerations

The yield on five-year bonds dropped rather dramatically during 2020, following the nationwide shutdowns as a result of the COVID-19 pandemic. The Fed cut rates to near zero in response and has maintained a massive program of accommodation since last spring. They are currently injecting around \$120 billion per month into short-term fixed income and cash markets in an effort to keep interest rates low and stable while providing the cash necessary to meet the needs of businesses who are looking for it. Yields on 5-year Treasuries began 2020 at 1.54% but have been consistently in a range between 0.35% and 0.55% since the economy was shut down. Unemployment reached record highs in the early summer of 2020 and, although those numbers have improved, there are still many of people who are out of work and who may not see their jobs come back as their employers may no longer be in business. The Fed has a dual mandate of ensuring full employment and stable prices in our economy. According to multiple Fed presidents, they do not see full employment returning until sometime in 2023, nor do they see inflation getting near or above the targeted rate of 2% for at least that long. With that in mind, The Fed will continue their accommodation policy. The constant influx of cash into the market will keep short-term interest rates very low, with very little movement on the longer end (5-years) of our investment horizon.

Global economies are in much worse shape than ours, which is leading to a massive influx of foreign cash into our investment markets. U.S. markets are the strongest and most stable, particularly in times of global crisis. This is great news for our equity markets, which have reached record heights over the past year. Larger companies that are publicly traded have done very well as they had the capital to adapt and meet the needs of consumers during the pandemic. Earnings reports have been strong nearly across the board and stock prices have surged. This is in contrast to the difficulty that small businesses have faced, as many haven't had the resources necessary to stay open and compete.

Arguably the most contentious American election since 1860 took place in November, with Democrat Joe Biden narrowly defeating Donald Trump to win the presidency. Democrats also took runoff elections in January to win two Senate seats in Georgia, resulting in a 50-50 party split in

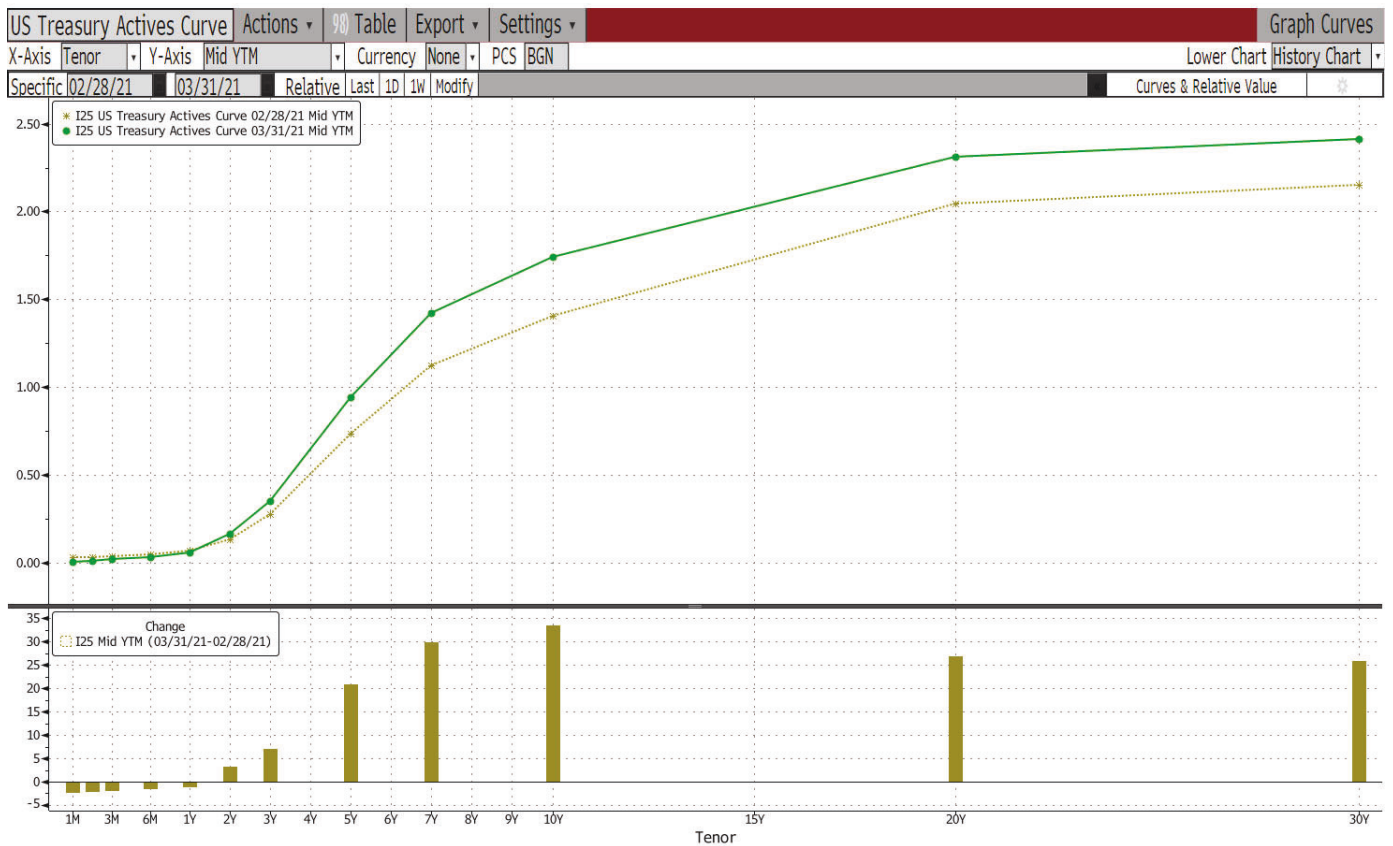
Congress' upper chamber (which gives Democrats the slimmest of majorities, since the Vice President casts all tiebreaking votes). Although Republicans gained many seats in the House of Representatives, Democrats will control both the Legislative and Executive branches for the next two years. The government is extremely divided among partisan lines right now, so it will be very interesting to see how power is wielded, especially with the Democrats having such slim majorities in Congress. Their first official act as the majority party in government was to impeach former President Trump on charges of inciting the riot at the Capitol on January 6, 2021. That act meant that the last two official meetings for the Investment Committee included mention of an impeachment (the first not bringing a conviction), even though they occurred one year apart.

After four years of a Trump presidency and the zany 2020 election, it is obvious that investors have become immune to the antics of our government, no matter the party in power. Whereas markets were once very sensitive to the news that came out of Washington, D.C., it now appears that only news directly pertaining to the economic condition of the country will have any major impact on the behavior of both investors and our financial markets. Even then, with so few places to invest and so much cash available due to all of the stimulus initiated by Congress and The Fed, U.S. equity markets are still the best place to find a positive return on investment. Economists (and, I'm sure, politicians) are hopeful that the strength of our markets will help the country navigate through the next couple of years without any major economic shocks as we rebuild the job market and get closer to full employment.

This Fed maintains that they are comfortable with the current strategy and will maintain it until there are clear signs that the economy is fully recovered. Recent Dot Plots indicate that interest rates will remain close to zero for at least the next 2 years. Even the most hawkish Fed presidents do not see the Federal Funds Rate nearing 1% until sometime in 2023. The investment team, therefore, expects yields on Pool A and Pool D to remain stagnant for the next few quarters. It will work toward the main objectives of providing security for the pooled funds while maintaining the liquidity necessary to meet the needs of all pool participants. When there are opportunities, the team will work to boost yields, but not at the expense of the first two objectives.

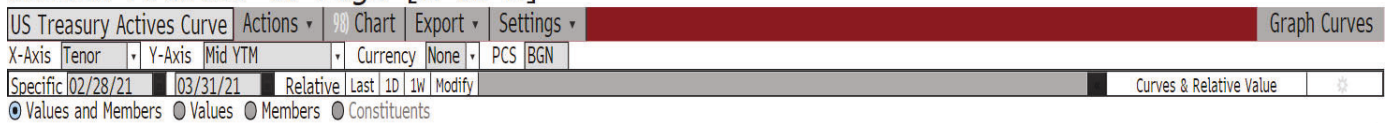
4) Other business: None

Next Meeting: The next quarterly meeting is scheduled for **Thursday, April 22, 2021 at 10:00 a.m.** via Zoom.



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I25 Mid YTM US Treasury Actives Curve			I25 Mid YTM US Treasury Actives Curve			I25 Mid YTM (Change)		
03/31/21			02/26/21			03/31/21-02/26/21		
Tenor	Description	Price	Yield	Description	Price	Yield	Price	Yield
11)	1MB 0 04/27/21 Govt	0.004	0.004	B 0 03/30/21 Govt	0.028	0.028	-0.024	-2.4
12)	2MB 0 05/25/21 Govt	0.008	0.008	B 0 04/27/21 Govt	0.030	0.030	-0.023	-2.3
13)	3MB 0 07/01/21 Govt	0.018	0.018	B 0 05/27/21 Govt	0.038	0.038	-0.020	-2.0
14)	6MB 0 09/30/21 Govt	0.033	0.033	B 0 08/26/21 Govt	0.048	0.048	-0.015	-1.5
15)	1YB 0 03/24/22 Govt	0.058	0.058	B 0 02/24/22 Govt	0.069	0.070	-0.011	-1.1
16)	2YT 0 1/8 03/31/23 Govt	99-29 5/8	0.162	T 0 1/8 02/28/23 Govt	99-31 3/4	0.130	-0-02 1/8	3.2
17)	3YT 0 1/4 03/15/24 Govt	99-22 3/4	0.348	T 0 1/8 02/15/24 Govt	99-17 5/8	0.277	0-05 1/8	7.1
18)	5YT 0 3/4 03/31/26 Govt	99-02 3/8	0.940	T 0 1/2 02/28/26 Govt	98-27 5/8	0.732	0-06 3/4	20.8
19)	7YT 1 1/4 03/31/28 Govt	98-27 3/4	1.421	T 1 1/8 02/29/28 Govt	100-00 3/4	1.122	-1-05	29.9
20)	10YT 1 1/8 02/15/31 Govt	94-13+	1.742	Same	97-12 1/4	1.407	-2-30 3/4	33.5
21)	20YT 1 7/8 02/15/41 Govt	93-01 1/4	2.314	Same	97-06 3/4	2.046	-4-05+	26.8
22)	30YT 1 7/8 02/15/51 Govt	88-19 1/4	2.413	Same	93-27 3/4	2.154	-5-08+	25.9

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CITY OF SACRAMENTO - INVESTMENT POOL A
6-MONTH CASH FLOW ANALYSIS
April 1, 2021 - September 30, 2021

In millions

Cash Balances:	
CalTRUST	148.094
Fidelity Fund	4.711
Five Star Bank Community Fund	40.014
JP Morgan Chase	6.049
LAIFA	60.000
Overnight Sweep	1.564
River City Bank Community Fund	25.009
Safe Credit Union Community Fund	30.007
Less: Required bank balance by policy	(0.500)
Cash available at beginning of period:	314.948
Projected net cash flow:	
April-21	5.655
May-21	72.318
June-21	0.248
July-21	(76.785)
August-21	(4.405)
September-21	1.414
Net cash flow during period:	(1.554)
Cash in excess of policy: ₁	313.394
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(0.317)
Large Cap Growth	(1.298)
International	(0.045)
Equity Income	(0.914)
Retirement Trust Operating Fund	(10.590)
Ann Land/Bertha Henschel Endowment Fund	(0.038)
Ethel Hart Mutual Endowment Fund	(0.171)
George H. Clark Memorial Scholarship Fund	(0.008)
Capitol Area Development Authority (CADA)	(50.825)
American River Flood Control District (ARFCD)	(8.824)
The Natomas Basin Conservancy (TNBC)	(0.406)
Sacramento Public Library Authority (SPLA)	(38.246)
Reclamation District No. 1000	(2.158)
SPLA Hurst Trust	(1.896)
Gifts to Share	(0.750)
Visit Sacramento	(8.961)
Other Misc Non-City Funds (CARES Act, CalEPA, City/County Office-Water Planning, etc)	(24.379)
Total cash balances of non-City and/or Pool A participants: ₂	(149.826)
Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: ₃	163.568

₁ The City will be able to meet its cash flow needs for the next six months, with \$313 mm to cover on going expenditures

₂ Non-City and/or Pool A participants have \$150 mm invested in Pool A

₃ If all non-City and/or Pool A participants withdraw the entire \$150 mm within the next twelve months, the City will have \$163 mm to cover on going expenditures

CITY OF SACRAMENTO - INVESTMENT POOL A
12-MONTH CASH FLOW ANALYSIS
April 1, 2021 - March 31, 2022

In millions

Cash Balances:	
CalTRUST	148.094
Fidelity Fund	4.711
Five Star Bank Community Fund	40.014
JP Morgan Chase	6.049
LAIFA	60.000
Overnight Sweep	1.564
River City Bank Community Fund	25.009
Safe Credit Union Community Fund	30.007
Less: Required bank balance by policy	(0.500)
Cash available at beginning of period:	314.948
Projected net cash flow:	
April-21	5.655
May-21	72.318
June-21	0.248
July-21	(76.785)
August-21	(4.405)
September-21	1.414
October-21	4.174
November-21	(33.836)
December-21	52.168
January-22	73.856
February-22	(15.536)
March-22	(35.230)
Net cash flow during period:	44.043
Cash in excess of policy: ₁	358.991
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(0.317)
Large Cap Growth	(1.298)
International	(0.045)
Equity Income	(0.914)
Retirement Trust Operating Fund	(10.590)
Ann Land/Bertha Henschel Endowment Fund	(0.038)
Ethel Hart Mutual Endowment Fund	(0.171)
George H. Clark Memorial Scholarship Fund	(0.008)
Capitol Area Development Authority (CADA)	(50.825)
American River Flood Control District (ARFCD)	(8.824)
The Natomas Basin Conservancy (TNBC)	(0.406)
Sacramento Public Library Authority (SPLA)	(38.246)
Reclamation District No. 1000	(2.158)
SPLA Hurst Trust	(1.896)
Gifts to Share	(0.750)
Visit Sacramento	(8.961)
Other Misc Non-City Funds (CARES Act, CalEPA, City/County Office-Water Planning, e	(24.379)
Total cash balances of non-City and/or Pool A participants: ₂	(149.826)
Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: ₃	209.165

₁ The City will be able to meet its cash flow needs for the next twelve months, with \$359 mm to cover on going expenditures

₂ Non-City and/or Pool A participants have \$150 mm invested in Pool A

₃ If all non-City and/or Pool A participants withdraw the entire \$150 mm within the next twelve months, the City will have \$209 mm to cover on going expenditures

City of Sacramento

Investment

Pool A

CITY OF SACRAMENTO INVESTMENT POOL A

MONTHLY REVIEW – MARCH 2021

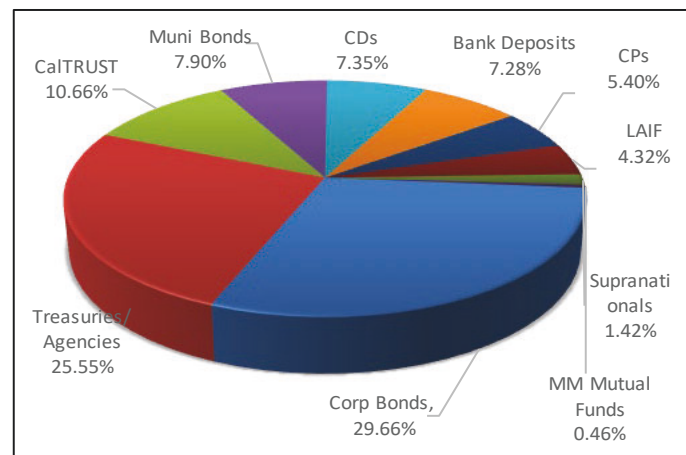
STRATEGY

The Fund is invested pursuant to the objectives and requirements set forth in the City's investment policy. The three objectives of the investment policy, in order of priority, are (1) the preservation of capital by the investment in safe instruments, (2) the liquidity needs of the City and pool participants so such parties will have access to cash when they need it, and (3) the maximizing of current income while remaining consistent with the other more important objectives. The City's investment policy incorporates applicable provisions of state law including, among other things, the prudent person standard and California Code Section 53601 pertaining to eligible investments.

PORTFOLIO STATISTICS

Beginning Market Value	1,409,721,720
Month's Yield or RoR	1.29%
Weighted Average Maturity (Yrs)	2.96
Weighted Average Duration (Yrs)	2.90
Ending Book Value	1,393,617,529
Ending Market Value	1,391,617,621
Percent of Market to Book Value	99.86%
Month's Investment Earnings	1,539,354
Fiscal YTD Investment Earnings	13,217,416

PORTFOLIO COMPOSITION



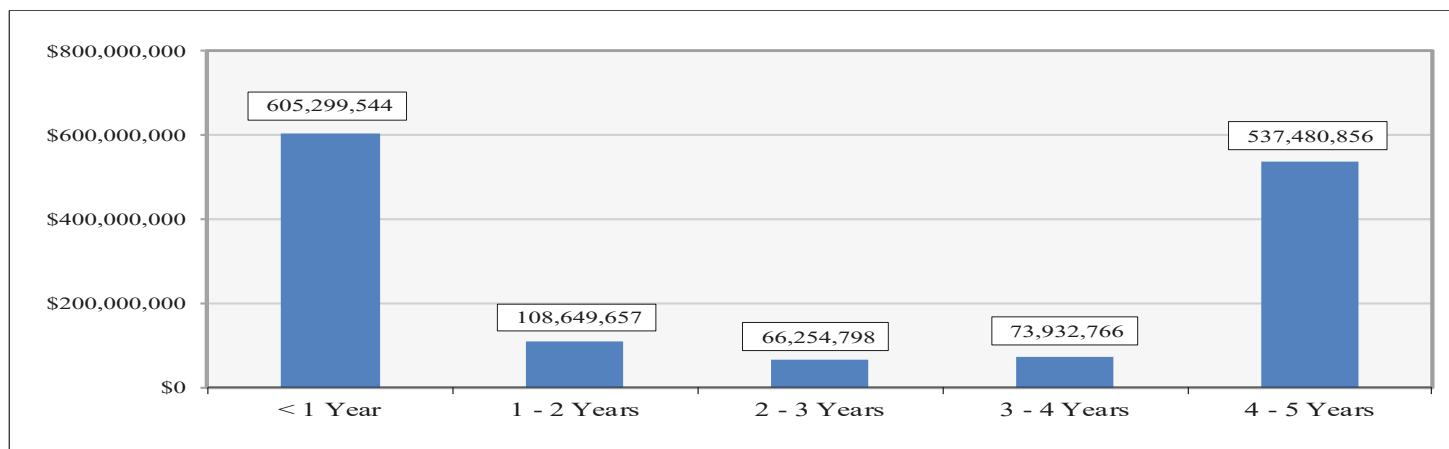
External Third-Party Investment Manager

CalTRUST	148,093,990
LAIF	60,000,000

Asset Type	Pct. Assets	YTM
Corp Bonds	29.66%	1.71%
Treasuries/Agencies	25.55%	0.73%
CalTRUST	10.66%	0.38%
Muni Bonds	7.90%	1.78%
CDs	7.35%	0.62%
Bank Deposits	7.28%	0.37%
CPs	5.40%	0.23%
LAIF	4.32%	0.36%
Supranationals	1.42%	0.92%
MM Mutual Funds	0.46%	0.01%

MATURITY SCHEDULE

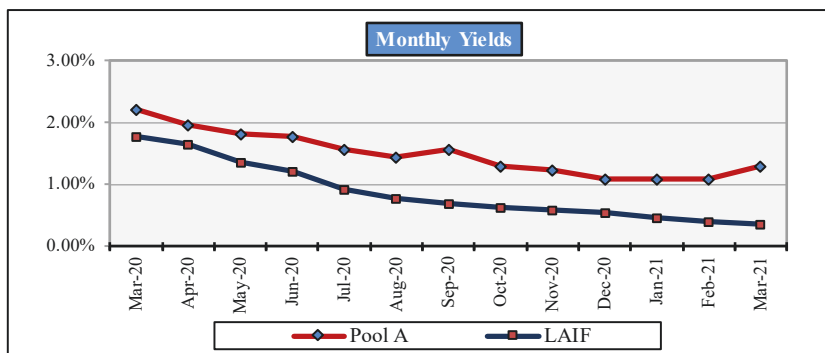
Maturity	Market Value	Pct. Holdings
< 1 Year	605,299,544	43.50%
1 - 2 Years	108,649,657	7.81%
2 - 3 Years	66,254,798	4.76%
3 - 4 Years	73,932,766	5.31%
4 - 5 Years	537,480,856	38.62%
Total	1,391,617,621	100.00%



INTEREST RATE ENVIRONMENT

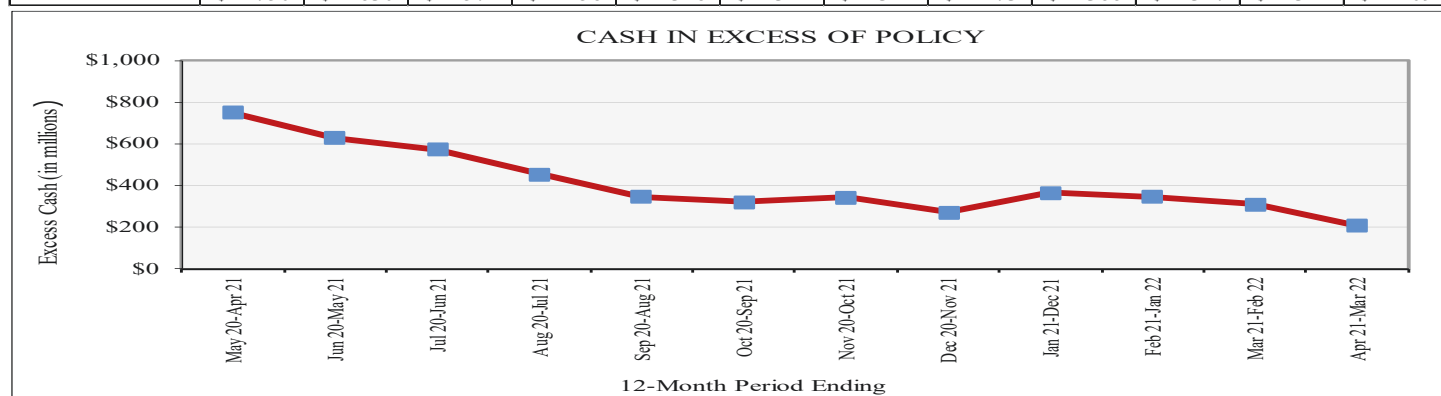
Unemployment dropped to a pandemic low of 6.0% and 916,000 jobs were added during the month, mostly in the hospitality industry. The number of Americans who have been vaccinated is growing by a couple of million every day and states across the country, led by Texas and Florida, are beginning to fully open back up. Consumers love this as the University of Michigan Consumer Sentiment Index jumped by 10.5% to 84.9 at the end of March. Investors and markets also loved the developments as domestic stock markets reached levels never seen before. This optimism (and speculation that inflation would soon be awakened) pushed fixed income yields significantly higher in March. Interest rates on 5-year Treasuries began the month at 0.73% and rose steadily, reaching 0.94% on March 31. Shorter-term rates remained flat, due to the massive amount of cash The Fed continues to inject into liquidity markets. This dynamic is worrying some economists (a steep yield curve, which we are starting to see, has traditionally been a harbinger to rising inflation), who believe there might not be ammunition to take on inflation if the Fed continues to anchor short term rates at such low levels. Chairman Powell stated strongly that Fed policy would be predicated on economic activity and will not be altered until the data makes it clear changes are necessary. The investment team will keep this in mind and continue to be focused on maintaining a portfolio built with high level names that will remain stable no matter what markets do over the next couple of years. It will continue to focus its bond buying around finding high quality issues that balance both duration and yield in the portfolio, thereby balancing risk and return as the markets react to the activities of the Fed, the adjustments to the markets caused by the policies adopted by the Federal government and its foreign peers, and the reactions of consumers to the news that comes out each day.

Monthly Yields		
Month	Pool A	LAIF
Mar-20	2.22%	1.79%
Apr-20	1.97%	1.65%
May-20	1.81%	1.36%
Jun-20	1.77%	1.22%
Jul-20	1.56%	0.92%
Aug-20	1.44%	0.78%
Sep-20	1.57%	0.69%
Oct-20	1.29%	0.62%
Nov-20	1.23%	0.58%
Dec-20	1.08%	0.54%
Jan-21	1.08%	0.46%
Feb-21	1.09%	0.41%
Mar-21	1.29%	0.36%
FYTD	1.30%	0.59%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Cash Flow	May 20-Apr 21	Jun 20-May 21	Jul 20-Jun 21	Aug 20-Jul 21	Sep 20-Aug 21	Oct 20-Sep 21	Nov 20-Oct 21	Dec 20-Nov 21	Jan 21-Dec 21	Feb 21-Jan 22	Mar 21-Feb 22	Apr 21-Mar 22
Excess Cash	\$ 750	\$ 630	\$ 574	\$ 456	\$ 346	\$ 322	\$ 344	\$ 273	\$ 366	\$ 347	\$ 312	\$ 209



City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
CASH AND EQUIVALENTS															
	caltrust-bff	Caltrust BlackRock FedFund		8,484,207		8,484,207		8,484,207	0.61	0.010	848	0.01			
	caltrust-lf	Caltrust Liquidity Fund		12,219,672		12,219,672		12,219,672	0.88	0.050	6,110	0.05			
	caltrust-mt	Caltrust Medium-Term		86,018,053		86,018,053		86,018,053	6.19	0.520	447,294	0.52			
	caltrust-st	Caltrust Short-Term		41,372,058		41,372,058		41,372,058	2.98	0.280	115,842	0.28			
	fidfund	Fidelity Fund		4,711,033		4,711,033		4,711,033	0.34	0.010	471	0.01			
	fivestar	Five Star Bank Community Fund		40,014,393		40,014,393		40,014,393	2.88	0.417	166,860	0.42			
	cashjpm	JP Morgan Chase Cash		6,048,547		6,048,547		6,048,547	0.44	0.150	9,073	0.15			
	laifa	Local Agency Investment Fund, Pool A		60,000,000		60,000,000		60,000,000	4.32	0.357	214,200	0.36			
	miscintrec	Misc Interest Receivable		80,992		80,992		80,992	0.01	0.010	8	0.01			
	sweep	Overnight Sweep		1,564,185		1,564,185		1,564,185	0.11	0.010	156	0.01			
	rivercity	River City Bank Community Fund		25,009,015		25,009,015		25,009,015	1.80	0.430	107,539	0.43			
	safe	Safe Credit Union Community Fund		30,007,389		30,007,389		30,007,389	2.16	0.290	87,021	0.29			
				315,529,544		315,529,544		315,529,544	22.72		1,155,423	0.37			
CERTIFICATES OF DEPOSIT															
10,000,000	86565cvf3	Sumitomo Mitsui Bank NY 0.250% Due 06-29-21	100.00	10,000,000	100.02	10,002,246	7,361	10,009,607	0.72	0.250	25,000	0.25	A1		
10,000,000	65602v6j0	Norinchukin Bank NY 0.300% Due 07-27-21	100.00	10,000,000	100.04	10,003,959	8,250	10,012,209	0.72	0.300	30,000	0.30	A1		
10,000,000	65602yas9	Norinchukin Bank NY 0.210% Due 07-27-21	100.00	10,000,000	100.01	10,000,686	3,733	10,004,419	0.72	0.210	21,000	0.21	A1		
5,000,000	60710aw24	Mizuho Bank Ltd/NY 0.220% Due 08-11-21	100.00	5,000,000	100.01	5,000,663	2,444	5,003,107	0.36	0.220	11,000	0.22	A1		
10,000,000	53947cg69	Lloyds Bank Corp Mkts/NY 0.330% Due 08-27-21	100.00	10,000,000	100.06	10,006,193	14,392	10,020,585	0.72	0.330	33,000	0.33	A1		
10,000,000	13606cq49	Canandian Imp Bk Comm NY 0.200% Due 10-12-21	100.00	10,000,000	100.00	10,000,378	1,222	10,001,600	0.72	0.200	20,000	0.20	A1		
3,000,000	02587dq84	American Express 2.400% Due 04-26-22	100.00	3,000,000	102.46	3,073,713	30,970	3,104,683	0.22	2.400	72,000	2.40			
3,000,000	90348jcb4	UBS Bank CD 2.400% Due 04-28-22	100.00	3,000,000	102.48	3,074,450	789	3,075,239	0.22	2.400	72,000	2.41			
5,000,000	02587cgb0	American Express 2.400% Due 09-06-22	100.00	5,000,000	103.19	5,159,335	8,548	5,167,883	0.37	2.400	120,000	2.40			
10,000,000	225491z27	Credit Suisse New York 0.540% Due 11-20-23	100.00	10,000,000	99.00	9,899,800	19,800	9,919,600	0.71	0.540	54,000	0.54	A1		
10,000,000	225491s2	Credit Suisse New York 0.490% Due 12-04-23	100.00	10,000,000	98.86	9,885,600	15,653	9,901,253	0.71	0.490	49,000	0.49	A1		
6,000,000	90348jb66	US Bank CD 0.600% Due 01-27-26	100.00	6,000,000	99.10	5,945,795	493	5,946,288	0.43	0.600	36,000	0.60	A1		07-27-21
5,000,000	05600xcf5	BMO Harris Bank 0.750% Due 02-26-26	100.00	5,000,000	99.67	4,983,467	3,493	4,986,960	0.36	0.750	37,500	0.75			08-26-21
5,000,000	48128uf95	JP Morgan Chase Bank NA 0.950% Due 03-17-26	100.00	5,000,000	100.42	5,021,203	1,952	5,023,155	0.36	0.950	47,500	0.95			09-17-21
				102,000,000		102,057,487	119,101	102,176,588	7.35		628,000	0.62			
COMMERCIAL PAPER															
5,000,000	89233gr65	Toyota Motor Credit Corp 0.240% Due 04-06-21	99.88	4,993,933	100.00	4,999,958	0	4,999,958	0.36	0.240	12,000	0.24	A1+		
10,000,000	63873jt18	Natixis NY 0.200% Due 06-01-21	99.85	9,985,222	99.98	9,998,088	0	9,998,088	0.72	0.200	20,000	0.20	A1		
5,000,000	89233gt14	Toyota Motor Credit Corp 0.290% Due 06-01-21	99.79	4,989,407	99.98	4,998,786	0	4,998,786	0.36	0.290	14,500	0.29	A1+		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	06742vx89	Barclays Bank Plc 0.240% Due 07-27-21	99.87	4,993,333	99.95	4,997,738	0	4,997,738	0.36	0.240	12,000	0.24	A1		
5,000,000	2254eaut8	Credit Suisse NY 0.250% Due 07-27-21	99.81	4,990,729	99.94	4,997,230	0	4,997,230	0.36	0.250	12,500	0.25	A1		
10,000,000	85324tut1	Standard Chartered Bank 0.230% Due 07-27-21	99.87	9,986,583	99.95	9,994,788	0	9,994,788	0.72	0.230	23,000	0.23	A1		
10,000,000	05970rw76	Banco Santander SA 0.220% Due 09-07-21	99.89	9,988,572	99.92	9,992,444	0	9,992,444	0.72	0.220	22,000	0.23	A1		
10,000,000	83369bx50	Societe Generale 0.200% Due 10-05-21	99.86	9,986,111	99.91	9,991,070	0	9,991,070	0.72	0.200	20,000	0.20	A1		
5,000,000	06742v4w8	Barclays Bank Plc 0.240% Due 11-02-21	99.82	4,991,233	99.91	4,995,410	0	4,995,410	0.36	0.240	12,000	0.24	A1		
10,000,000	05970rya7	Banco Santander SA 0.230% Due 11-10-21	99.84	9,983,581	99.89	9,989,049	0	9,989,049	0.72	0.230	23,000	0.23	A1		
				74,888,706		74,954,563	0	74,954,563	5.40		171,000	0.23			
U.S. GOVERNMENT BONDS															
5,000,000	91282cbh3	U.S. Treasury Note 0.375% Due 01-31-26	98.83	4,941,406	97.47	4,873,450	3,108	4,876,558	0.35	0.375	18,750	0.62	AA+		
15,000,000	91282cbq3	U.S. Treasury Note 0.500% Due 02-28-26	98.75	14,812,891	97.99	14,698,800	6,522	14,705,322	1.06	0.500	75,000	0.75	AA+		
				19,754,297		19,572,250	9,629	19,581,879	1.41		93,750	0.72			
FEDERAL HOME LOAN BANK															
17,400,000	3130a8gm9	Federal Home Loan Bank 1.370% Due 06-15-21	99.14	17,250,850	100.27	17,446,458	70,190	17,516,648	1.26	1.370	238,380	1.55	AA+		
5,000,000	3130ajla5	Federal Home Loan Bank 0.750% Due 05-19-25	100.00	5,000,000	99.60	4,980,000	13,750	4,993,750	0.36	0.750	37,500	0.75	AA+		05-19-21
5,000,000	3130ak6h4	Federal Home Loan Bank 0.500% Due 09-22-25	99.90	4,995,000	98.24	4,912,200	625	4,912,825	0.35	0.500	25,000	0.52	AA+		
5,000,000	3130akjw7	Federal Home Loan Bank 0.600% Due 12-15-25	100.00	5,000,000	97.99	4,899,600	8,833	4,908,433	0.35	0.600	30,000	0.60	AA+		12-15-21
5,000,000	3130akje7	Federal Home Loan Bank 0.560% Due 12-30-25	99.97	4,998,750	98.23	4,911,700	7,078	4,918,778	0.35	0.560	28,000	0.57	AA+		12-30-21
5,000,000	3130akn85	Federal Home Loan Bank 0.550% Due 01-20-26	99.80	4,990,000	98.14	4,906,950	5,424	4,912,374	0.35	0.550	27,500	0.59	AA+		07-20-21
10,000,000	3130akq74	Federal Home Loan Bank 0.625% Due 01-22-26	100.00	10,000,000	98.06	9,806,300	11,979	9,818,279	0.71	0.625	62,500	0.62	AA+		07-22-21
5,000,000	3130akng7	Federal Home Loan Bank 0.550% Due 01-28-26	100.00	5,000,000	98.13	4,906,600	4,812	4,911,412	0.35	0.550	27,500	0.55	AA+		07-28-21
5,000,000	3130akpc4	Federal Home Loan Bank 0.600% Due 01-28-26	100.00	5,000,000	97.94	4,896,950	5,250	4,902,200	0.35	0.600	30,000	0.60	AA+		07-28-21
5,000,000	3130akpq3	Federal Home Loan Bank 0.580% Due 01-28-26	100.00	5,000,000	97.98	4,899,150	5,075	4,904,225	0.35	0.580	29,000	0.58	AA+		01-28-22
5,000,000	3130akvr4	Federal Home Loan Bank 0.550% Due 02-12-26	100.00	5,000,000	97.93	4,896,700	3,743	4,900,443	0.35	0.550	27,500	0.55	AA+		08-12-21
5,000,000	3130al5x8	Federal Home Loan Bank 0.650% Due 02-24-26	100.00	5,000,000	98.40	4,919,950	3,340	4,923,290	0.35	0.650	32,500	0.65	AA+		08-24-21
5,000,000	3130al6j8	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	98.34	4,917,150	3,212	4,920,362	0.35	0.625	31,250	0.62	AA+		08-24-21
5,000,000	3130al7m0	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	98.34	4,917,150	3,212	4,920,362	0.35	0.625	31,250	0.62	AA+		08-24-21
5,000,000	3130alae4	Federal Home Loan Bank 0.580% Due 02-25-26	100.00	5,000,000	97.96	4,897,900	2,900	4,900,800	0.35	0.580	29,000	0.58	AA+		02-25-22
5,000,000	3130algs7	Federal Home Loan Bank 0.850% Due 03-10-26	100.00	5,000,000	99.25	4,962,400	2,479	4,964,879	0.36	0.850	42,500	0.85	AA+		09-10-21

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City of Sacramento
PORTFOLIO APPRAISAL
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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3130aleh3	Federal Home Loan Bank 0.700% Due 03-16-26	100.00	5,000,000	98.37	4,918,550	1,458	4,920,008	0.35	0.700	35,000	0.70	AA+		03-16-22
5,000,000	3130aljy1	Federal Home Loan Bank 1.000% Due 03-17-26	100.00	5,000,000	98.92	4,945,950	1,944	4,947,894	0.36	1.000	50,000	1.00	AA+		09-17-21
5,000,000	3130alk29	Federal Home Loan Bank 1.000% Due 03-17-26	100.00	5,000,000	99.47	4,973,350	1,944	4,975,294	0.36	1.000	50,000	1.00	AA+		09-17-21
5,000,000	3130almv3	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	5,000,000	99.73	4,986,300	139	4,986,439	0.36	1.000	50,000	1.00	AA+		09-30-21
5,000,000	3130aln42	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	5,000,000	99.55	4,977,600	139	4,977,739	0.36	1.000	50,000	1.00	AA+		06-30-21
				122,234,600		120,878,908	157,527	121,036,435	8.70		964,380	0.82			
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)															
5,000,000	3136g4vx8	Fannie Mae 0.750% Due 05-27-25	100.00	5,000,000	99.89	4,994,500	12,917	5,007,417	0.36	0.750	37,500	0.75	AA+		05-27-21
4,500,000	3136g4wf6	Fannie Mae 0.810% Due 06-24-25	100.00	4,500,000	99.86	4,493,700	9,821	4,503,521	0.32	0.810	36,450	0.81	AA+		06-24-21
5,000,000	3136g4d75	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	98.78	4,939,200	5,167	4,944,367	0.36	0.600	30,000	0.60	AA+		07-29-22
5,000,000	3136g4g23	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	98.78	4,939,200	5,167	4,944,367	0.36	0.600	30,000	0.60	AA+		07-29-22
5,000,000	3136g4c76	Fannie Mae 0.700% Due 08-12-25	100.00	5,000,000	99.38	4,968,800	4,764	4,973,564	0.36	0.700	35,000	0.70	AA+		08-12-21
5,000,000	3136g4c43	Fannie Mae 0.650% Due 08-14-25	100.00	5,000,000	98.96	4,948,100	4,243	4,952,343	0.36	0.650	32,500	0.65	AA+		02-14-22
5,000,000	3136g4x40	Fannie Mae 0.600% Due 08-26-25	99.96	4,998,000	98.72	4,935,950	2,917	4,938,867	0.36	0.600	30,000	0.61	AA+		08-26-21
3,000,000	3136g43q4	Fannie Mae 0.600% Due 09-16-25	100.00	3,000,000	98.66	2,959,770	750	2,960,520	0.21	0.600	18,000	0.60	AA+		09-16-21
5,000,000	3135g06a6	Fannie Mae 0.580% Due 10-20-25	100.00	5,000,000	98.61	4,930,300	12,969	4,943,269	0.36	0.580	29,000	0.58	AA+		10-20-21
4,000,000	3136g45c3	Fannie Mae 0.540% Due 10-27-25	99.81	3,992,280	98.28	3,931,360	9,240	3,940,600	0.28	0.540	21,600	0.58	AA+		10-27-22
5,000,000	3136g45p4	Fannie Mae 0.550% Due 10-27-25	100.00	5,000,000	97.92	4,895,950	11,764	4,907,714	0.35	0.550	27,500	0.55	AA+		04-27-22
3,000,000	3136g46s7	Fannie Mae 0.560% Due 10-28-25	100.00	3,000,000	98.36	2,950,680	7,140	2,957,820	0.21	0.560	16,800	0.56	AA+		10-28-22
5,000,000	3136g45h2	Fannie Mae 0.500% Due 10-29-25	99.90	4,995,000	98.08	4,904,200	10,556	4,914,756	0.35	0.500	25,000	0.52	AA+		10-29-21
5,000,000	3135ga4v0	Fannie Mae 0.625% Due 11-25-25	100.00	5,000,000	98.54	4,927,050	10,937	4,937,987	0.35	0.625	31,250	0.62	AA+		11-25-22
5,000,000	3135g06n8	Fannie Mae 0.650% Due 12-17-25	100.00	5,000,000	98.57	4,928,500	9,389	4,937,889	0.35	0.650	32,500	0.65	AA+		12-17-21
5,000,000	3135g06r9	Fannie Mae 0.550% Due 01-28-26	100.00	5,000,000	97.93	4,896,300	4,812	4,901,112	0.35	0.550	27,500	0.55	AA+		07-28-21
				74,485,280		73,543,560	122,553	73,666,113	5.30		460,600	0.62			
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)															
3,000,000	3134gvrv2	Freddie Mac 0.750% Due 05-27-25	100.00	3,000,000	99.85	2,995,470	7,750	3,003,220	0.22	0.750	22,500	0.75	AA+		05-27-21
5,000,000	3134gvb31	Freddie Mac 0.750% Due 05-28-25	99.76	4,987,900	98.98	4,949,100	12,812	4,961,912	0.36	0.750	37,500	0.80	AA+		05-28-21
5,000,000	3134gvz68	Freddie Mac 0.700% Due 06-23-25	99.95	4,997,500	99.63	4,981,600	9,528	4,991,128	0.36	0.700	35,000	0.71	AA+		06-23-21
3,000,000	3134gwk6	Freddie Mac 0.625% Due 08-12-25	100.00	3,000,000	98.91	2,967,300	2,552	2,969,852	0.21	0.625	18,750	0.62	AA+		05-12-21

City of Sacramento
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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3134gwh82	Freddie Mac 0.625% Due 09-08-25	100.00	5,000,000	98.78	4,939,000	1,997	4,940,997	0.36	0.625	31,250	0.62	AA+		06-08-21
5,000,000	3134gwa55	Freddie Mac 0.650% Due 09-09-25	100.00	5,000,000	98.89	4,944,500	1,986	4,946,486	0.36	0.650	32,500	0.65	AA+		06-09-21
5,000,000	3134gwwt9	Freddie Mac 0.550% Due 09-30-25	100.00	5,000,000	98.84	4,941,800	76	4,941,876	0.36	0.550	27,500	0.55	AA+		09-30-21
5,000,000	3134gwy26	Freddie Mac 0.570% Due 10-08-25	100.00	5,000,000	98.87	4,943,450	13,696	4,957,146	0.36	0.570	28,500	0.57	AA+		10-08-21
5,000,000	3134gwys9	Freddie Mac 0.600% Due 10-15-25	100.00	5,000,000	98.82	4,941,000	13,833	4,954,833	0.36	0.600	30,000	0.60	AA+		04-15-21
10,000,000	3134gxbm5	Freddie Mac 0.600% Due 11-12-25	99.98	9,998,500	99.00	9,899,700	23,167	9,922,867	0.71	0.600	60,000	0.60	AA+		11-12-21
5,000,000	3134gxfv1	Freddie Mac 0.625% Due 12-17-25	100.00	5,000,000	99.08	4,953,800	9,028	4,962,828	0.36	0.625	31,250	0.62	AA+		12-17-21
5,000,000	3134gxlf9	Freddie Mac 0.550% Due 02-12-26	100.00	5,000,000	97.53	4,876,500	3,743	4,880,243	0.35	0.550	27,500	0.55	AA+		08-12-21
				60,983,900		60,333,220	100,168	60,433,388	4.34		382,250	0.63			
FEDERAL AGRICULTURAL MORTGAGE CORP.															
Not Classified															
3,000,000	31422xbt8	Farmer Mac 0.700% Due 12-17-25	100.00	3,000,000	98.46	2,953,950	1,283	2,955,233	0.21	0.700	21,000	0.70			12-17-21
3,000,000	31422xbn1	Farmer Mac 0.690% Due 02-25-26	100.00	3,000,000	98.15	2,944,440	2,070	2,946,510	0.21	0.690	20,700	0.69			02-25-22
				6,000,000		5,898,390	3,353	5,901,743	0.42		41,700	0.70			
				6,000,000		5,898,390	3,353	5,901,743	0.42		41,700	0.70			
FEDERAL FARM CREDIT BANK - FRMMT															
Not Classified															
3,000,000	3133egt47	Federal Farm Credit Bank 2.010% Due 12-08-21	100.31	3,009,180	101.32	3,039,750	18,927	3,058,677	0.22	2.010	60,300	1.95	AA+		
5,000,000	3133elc28	Federal Farm Credit Bank 0.730% Due 05-27-25	100.00	5,000,000	100.06	5,003,100	12,572	5,015,672	0.36	0.730	36,500	0.73	AA+		05-27-21
5,000,000	3133el2s2	Federal Farm Credit Bank 0.670% Due 08-04-25	100.00	5,000,000	100.00	5,000,150	5,304	5,005,454	0.36	0.670	33,500	0.67	AA+		
5,000,000	3133el4w1	Federal Farm Credit Bank 0.610% Due 08-25-25	99.92	4,996,250	97.71	4,885,400	3,050	4,888,450	0.35	0.610	30,500	0.63	AA+		
5,000,000	3133embh4	Federal Farm Credit Bank 0.530% Due 09-29-25	100.00	5,000,000	98.50	4,925,200	147	4,925,347	0.35	0.530	26,500	0.53	AA+		09-29-21
5,000,000	3133emd22	Federal Farm Credit Bank 0.520% Due 10-21-25	99.76	4,987,950	97.68	4,884,000	11,556	4,895,556	0.35	0.520	26,000	0.57	AA+		10-21-21
5,000,000	3133emfr8	Federal Farm Credit Bank 0.540% Due 11-03-25	99.94	4,997,000	97.70	4,885,250	11,100	4,896,350	0.35	0.540	27,000	0.55	AA+		11-03-22
5,000,000	3133emqx3	Federal Farm Credit Bank 0.590% Due 02-17-26	100.00	5,000,000	98.29	4,914,550	3,606	4,918,156	0.35	0.590	29,500	0.59	AA+		08-17-21
5,000,000	3133emsk9	Federal Farm Credit Bank 0.840% Due 03-02-26	99.92	4,996,250	99.19	4,959,600	3,383	4,962,983	0.36	0.840	42,000	0.86	AA+		06-02-21
5,000,000	3133emsh6	Federal Farm Credit Bank 0.790% Due 03-03-26	100.00	5,000,000	98.44	4,922,050	3,072	4,925,122	0.35	0.790	39,500	0.79	AA+		03-03-22
5,000,000	3133emu7	Federal Farm Credit Bank 0.800% Due 03-09-26	100.00	5,000,000	98.94	4,946,800	2,444	4,949,244	0.36	0.800	40,000	0.80	AA+		03-09-23
5,000,000	3133emuk6	Federal Farm Credit Bank 1.050% Due 03-25-26	100.00	5,000,000	99.58	4,979,250	875	4,980,125	0.36	1.050	52,500	1.05	AA+		03-25-22
				57,986,630		57,345,100	76,037	57,421,137	4.13		443,800	0.77			
				57,986,630		57,345,100	76,037	57,421,137	4.13		443,800	0.77	109		

City of Sacramento
PORTFOLIO APPRAISAL
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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
MUNICIPAL BONDS															
Not Classified															
3,000,000.00	13063cp87	California St For Previous Iss 1.500% Due 04-01-21	100.00	3,000,000	100.00	3,000,000	22,500	3,022,500	0.22	1.500	45,000	1.50	AA-		
2,000,000.00	594698pf3	Michigan St Strategic Fd Ltd O 2.031% Due 04-15-21	100.00	2,000,000	100.05	2,001,000	18,730	2,019,730	0.14	2.031	40,620	2.03			
7,421,423.61	13066yty5	California St Dept Wtr Res Pwr 1.713% Due 05-01-21	99.03	7,349,451	100.11	7,429,661	52,970	7,482,632	0.53	1.713	127,129	1.93	AA+		
1,200,000.00	913366ej5	Univ Calif Regts Med Ctr Poole 5.035% Due 05-15-21	114.58	1,374,936	100.54	1,206,444	22,825	1,229,269	0.09	5.035	60,420	1.78	AA-		
515,000.00	91412hev1	University Calif Revenue Bonds 2.553% Due 05-15-21	100.00	515,000	100.27	516,370	4,967	521,337	0.04	2.553	13,148	2.55	AA		
1,000,000.00	91412gl86	University Calif Revs For Prev 1.784% Due 05-15-21	100.00	1,000,000	100.18	1,001,770	6,740	1,008,510	0.07	1.784	17,840	1.78	AA-		
1,000,000.00	91412hbb5	University Calif Revs For Prev 3.029% Due 05-15-21	100.00	1,000,000	100.32	1,003,190	11,443	1,014,633	0.07	3.029	30,290	3.03	AA		
1,250,000.00	80168fma1	Santa Clara Vy Calif Wtr Dist 2.387% Due 06-01-21	104.83	1,310,337	100.35	1,254,400	9,946	1,264,346	0.09	2.387	29,837	1.36			
630,000.00	221623xh9	Cotati-Rohnert Pk Calif Uni Sc 2.550% Due 08-01-21	100.00	630,000	100.66	634,164	2,677	636,842	0.05	2.550	16,065	2.55	AA		
5,225,000.00	54473enq3	Los Angeles Cnty Calif Pub Wks 5.841% Due 08-01-21	113.53	5,932,204	101.80	5,319,154	50,865	5,370,020	0.38	5.841	305,192	2.29	AA+		
1,600,000.00	762494ra2	Rialto Calif Uni Sch Dist 2.888% Due 08-01-21	102.42	1,638,800	100.77	1,612,320	7,701	1,620,021	0.12	2.888	46,208	2.26	AA		
2,000,000.00	79770ggn0	San Francisco Calif City & Cnt 2.125% Due 08-01-21	99.64	1,992,820	100.52	2,010,500	7,083	2,017,583	0.14	2.125	42,500	2.23	AA-		
1,120,000.00	54465agm8	Los Angeles Cnty Calif Redev A 1.500% Due 09-01-21	99.05	1,109,371	100.55	1,126,138	1,400	1,127,538	0.08	1.500	16,800	1.70	AA		
1,050,000.00	13077dfc1	California St Univ Rev 2.982% Due 11-01-21	100.00	1,050,000	101.60	1,066,768	13,046	1,079,815	0.08	2.982	31,311	2.98	AA-		
905,000.00	13077dhj4	California St Univ Rev 2.000% Due 11-01-21	100.00	905,000	101.04	914,376	7,542	921,917	0.07	2.000	18,100	2.00	AA-		
800,000.00	430034aw8	Highland Calif Redev Agy Succe 2.250% Due 02-01-22	99.42	795,336	101.52	812,136	3,000	815,136	0.06	2.250	18,000	2.39	AA		
1,000,000.00	13063dad0	California St 2.367% Due 04-01-22	100.00	1,000,000	102.13	1,021,330	11,835	1,033,165	0.07	2.367	23,670	2.37	AA-		
3,000,000.00	13066ytz2	California St Dept Wtr Res Pwr 2.000% Due 05-01-22	98.96	2,968,710	101.96	3,058,740	25,000	3,083,740	0.22	2.000	60,000	2.22	AA+		
650,000.00	91412hew9	University Calif Revenue Bonds 2.608% Due 05-15-22	100.00	650,000	102.63	667,114	6,404	673,519	0.05	2.608	16,952	2.61	AA		
1,000,000.00	13017haj5	California Earthquake Auth Rev 1.327% Due 07-01-22	100.00	1,000,000	101.33	1,013,290	3,317	1,016,607	0.07	1.327	13,270	1.33			
3,000,000.00	54473enr1	Los Angeles Cnty Calif Pub Wks 6.091% Due 08-01-22	116.96	3,508,920	107.57	3,227,070	30,455	3,257,525	0.23	6.091	182,730	2.45	AA+		
1,255,000.00	79770ggp5	San Francisco Calif City & Cnt 2.375% Due 08-01-22	99.86	1,253,205	102.44	1,285,672	4,968	1,290,640	0.09	2.375	29,806	2.41	AA-		
5,000,000.00	798170ae6	San Jose Calif Redev Agy Succe 2.630% Due 08-01-22	98.58	4,928,900	103.03	5,151,700	21,917	5,173,617	0.37	2.630	131,500	3.00	AA		
5,000,000.00	13063ddf2	California St 2.500% Due 10-01-22	101.45	5,072,450	103.37	5,168,450	62,500	5,230,950	0.37	2.500	125,000	2.19	AA-		
685,000.00	13077dhk1	California St Univ Rev 2.020% Due 11-01-22	100.00	685,000	102.74	703,796	5,765	709,562	0.05	2.020	13,837	2.02	AA-		
750,000.00	64990fqp2	New York St Dorm Auth St Pers 2.027% Due 02-15-23	100.00	750,000	103.18	773,842	1,943	775,785	0.06	2.027	15,202	2.03			

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
1,750,000.00	13032uva3	California Health Facs Fing Auth Revenue 1.970% Due 06-01-23	100.00	1,750,000	102.92	1,801,135	11,492	1,812,627	0.13	1.970	34,475	1.97	AA-		
1,000,000.00	13017hak2	California Earthquake Auth Rev 1.477% Due 07-01-23	100.00	1,000,000	102.54	1,025,410	3,692	1,029,102	0.07	1.477	14,770	1.48			
3,000,000.00	93974d5q7	Washington St 3.030% Due 08-01-23	99.66	2,989,770	106.21	3,186,390	15,150	3,201,540	0.23	3.030	90,900	3.11	AA+		
3,325,000.00	20772j3h3	Connecticut State 2.150% Due 08-15-23	99.57	3,310,669	104.04	3,459,297	9,135	3,468,431	0.25	2.150	71,487	2.26	A		
550,000.00	13077dkb7	California St Univ Rev 1.557% Due 11-01-23	100.00	550,000	102.83	565,565	3,568	569,133	0.04	1.557	8,563	1.56	AA-		
520,000.00	13080szk3	California Statewide Cmnty De 0.514% Due 02-01-24	100.00	520,000	99.19	515,814	483	516,297	0.04	0.514	2,673	0.51	A+		
5,000,000.00	64985tay7	New York St Urban Dev Corp Sales Tax Rev 2.020% Due 03-15-24	100.00	5,000,000	103.36	5,168,200	4,489	5,172,689	0.37	2.020	101,000	2.02			
2,000,000.00	92812vb70	Virginia Housing Development Authority 1.906% Due 04-01-24	100.00	2,000,000	103.62	2,072,320	19,060	2,091,380	0.15	1.906	38,120	1.91	AA+		
250,000.00	91412hfl2	University Calif Revenue Bonds 0.833% Due 05-15-24	100.00	250,000	100.74	251,852	787	252,639	0.02	0.833	2,082	0.83	AA		
1,500,000.00	91412hjk0	University Calif Revenue Bonds 0.367% Due 05-15-24	100.00	1,500,000	99.31	1,489,605	321	1,489,926	0.11	0.367	5,505	0.37	AA		
2,500,000.00	13032uvb1	California Health Facs Fing Auth Revenue 2.020% Due 06-01-24	100.00	2,500,000	103.66	2,591,400	16,833	2,608,233	0.19	2.020	50,500	2.02	AA-		
750,000.00	13032uxl7	California Health Facs Fing Auth Revenue 0.752% Due 06-01-24	100.00	750,000	99.72	747,870	1,880	749,750	0.05	0.752	5,640	0.75	AA-		
1,000,000.00	365298y51	Garden Grove California Unified School District 1.966% Due 08-01-24	100.00	1,000,000	103.86	1,038,570	3,277	1,041,847	0.07	1.966	19,660	1.97	AA-		
850,000.00	13034al57	California Infrastructure & Ec 0.645% Due 10-01-24	100.00	850,000	99.80	848,300	1,584	849,884	0.06	0.645	5,482	0.65	AAA		
1,150,000.00	605581mz7	Mississippi St 0.565% Due 11-01-24	100.00	1,150,000	100.42	1,154,795	2,707	1,157,503	0.08	0.565	6,497	0.57	AA		
750,000.00	13080szl1	California Statewide Cmnty De 0.732% Due 02-01-25	100.00	750,000	98.70	740,242	991	741,234	0.05	0.732	5,490	0.73	A+		
1,250,000.00	64990fa95	New York St Dorm Auth St Pers 1.062% Due 03-15-25	100.00	1,250,000	99.95	1,249,362	221	1,249,584	0.09	1.062	13,275	1.06	AA+		
3,000,000.00	92812vb88	Virginia Housing Development Authority 2.056% Due 04-01-25	100.00	3,000,000	103.97	3,118,980	30,840	3,149,820	0.22	2.056	61,680	2.06	AA+		
700,000.00	91412hfm0	University Calif Revenue Bonds 0.933% Due 05-15-25	100.00	700,000	100.23	701,624	2,467	704,091	0.05	0.933	6,531	0.93	AA		
3,500,000.00	91412hge7	University Calif Revenue Bonds 0.883% Due 05-15-25	100.88	3,530,660	100.03	3,501,050	11,675	3,512,725	0.25	0.883	30,905	0.70	AA		04-15-25
1,000,000.00	91412hjl8	University Calif Revenue Bonds 0.670% Due 05-15-25	100.00	1,000,000	99.17	991,720	391	992,111	0.07	0.670	6,700	0.67	AA		
1,250,000.00	13032uxm5	California Health Facs Fing Auth Revenue 0.952% Due 06-01-25	100.00	1,250,000	99.45	1,243,075	3,967	1,247,042	0.09	0.952	11,900	0.95	AA-		
5,000,000.00	34153qud6	Florida State Board of Education Public Education 0.550% Due 06-01-25	99.68	4,984,150	98.94	4,947,250	12,146	4,959,396	0.36	0.550	27,500	0.62	AAA		

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
1,000,000.00	546417dq6	Louisiana State 0.840% Due 06-01-25	100.00	1,000,000	99.76	997,610	2,800	1,000,410	0.07	0.840	8,400	0.84	AA-		
500,000.00	546486bv2	Louisiana St Hwy Impt Rev 0.697% Due 06-15-25	100.00	500,000	99.08	495,395	348	495,743	0.04	0.697	3,485	0.70	AA		
5,000,000.00	341271ad6	Florida St Brd Admin Fin Corp 1.258% Due 07-01-25	101.66	5,083,250	100.93	5,046,400	15,725	5,062,125	0.36	1.258	62,900	0.90	AA		
940,000.00	13034al65	California Infrastructure & Ec 0.765% Due 10-01-25	100.00	940,000	99.10	931,540	2,077	933,617	0.07	0.765	7,191	0.77	AAA		
1,865,000.00	880558nu1	Tennessee St Sch Bd Auth 0.627% Due 11-01-25	100.00	1,865,000	98.75	1,841,743	1,202	1,842,945	0.13	0.627	11,694	0.63	AA+		
5,000,000.00	64990fb29	New York St Dorm Auth St Pers 1.262% Due 03-15-26	100.00	5,000,000	99.93	4,996,650	1,052	4,997,702	0.36	1.262	63,100	1.26	AA+		
				109,393,940		109,698,564	597,901	110,296,465	7.90		2,248,535	1.78			
				109,393,940		109,698,564	597,901	110,296,465	7.90		2,248,535	1.78			
CORPORATE BONDS															
INDUSTRIALS															
4,000,000	438516bm7	Honeywell Intl Inc 1.850% Due 11-01-21	99.99	3,999,760	100.81	4,032,240	30,833	4,063,073	0.29	1.850	74,000	1.85	A		10-01-21
5,000,000	24422erm3	John Deere Capital Corp 2.750% Due 03-15-22	101.89	5,094,300	102.42	5,120,900	6,111	5,127,011	0.37	2.750	137,500	2.30	A		
4,245,000	88579ybh3	3M Company 2.000% Due 02-14-25	100.58	4,269,791	103.86	4,408,857	11,084	4,419,941	0.32	2.000	84,900	1.88	A+		01-14-25
2,567,000	438516cb0	Honeywell Intl Inc 1.350% Due 06-01-25	101.90	2,615,773	101.35	2,601,783	11,551	2,613,334	0.19	1.350	34,654	0.96	A		05-01-25
10,000,000	24422evk2	John Deere Capital Corp 0.700% Due 01-15-26	99.06	9,905,536	98.00	9,800,200	16,333	9,816,533	0.71	0.700	70,000	0.90	A		
				25,885,160		25,963,980	75,913	26,039,893	1.87		401,054	1.49			
COMMUNICATION SERVICES															
3,000,000	254687fk7	Disney Walt Co 1.750% Due 08-30-24	99.11	2,973,300	103.26	3,097,800	4,812	3,102,612	0.22	1.750	52,500	1.95	BBB+		07-30-24
CONSUMER DISCRETIONARY															
5,000,000	05565eal9	BMW US Capital LLC 1.850% Due 09-15-21	98.85	4,942,500	100.57	5,028,450	4,111	5,032,561	0.36	1.850	92,500	2.39	A		08-15-21
5,000,000	713448dl9	Pepsico Inc 1.700% Due 10-06-21	99.87	4,993,300	100.64	5,032,200	41,319	5,073,519	0.36	1.700	85,000	1.73	A+		09-06-21
5,000,000	023135aj5	Amazon Com Inc 2.500% Due 11-29-22	100.72	5,036,200	103.13	5,156,550	42,361	5,198,911	0.37	2.500	125,000	2.28	AA-		08-29-22
5,000,000	023135aw6	Amazon Com Inc 2.400% Due 02-22-23	98.82	4,941,100	103.69	5,184,350	13,000	5,197,350	0.37	2.400	120,000	2.73	AA-		01-22-23
2,000,000	46849ltk7	Jackson National Life Global 2.650% Due 06-21-24	104.11	2,082,240	105.55	2,110,980	14,722	2,125,702	0.15	2.650	53,000	1.60	A		
5,000,000	384802ae4	WW Grainger Inc 1.850% Due 02-15-25	103.11	5,155,700	103.01	5,150,450	11,819	5,162,269	0.37	1.850	92,500	1.17	A+		01-15-25
5,000,000	023135bq8	Amazon Com Inc 0.800% Due 06-03-25	101.16	5,057,900	99.56	4,978,050	13,111	4,991,161	0.36	0.800	40,000	0.53	AA-		05-03-25
1,850,000	641062ar5	Nestle Holdings Inc 0.625% Due 01-15-26	99.41	1,839,122	97.19	1,798,033	2,441	1,800,474	0.13	0.625	11,562	0.75	AA-		12-15-25
5,000,000	141781bn3	Cargill Inc 0.750% Due 02-02-26	99.68	4,984,150	96.83	4,841,550	6,146	4,847,696	0.35	0.750	37,500	0.82	A		01-02-26
5,000,000	74460waa5	Public Storage 0.875% Due 02-15-26	100.27	5,013,300	97.81	4,890,700	8,750	4,899,450	0.35	0.875	43,750	0.82	A		01-15-26
				44,045,512		44,171,313	157,781	44,329,095	3.18		700,812	1.54			

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CONSUMER STAPLES															
3,000,000	427866at5	Hershey Co 2.625% Due 05-01-23	99.87	2,996,100	103.88	3,116,310	32,812	3,149,122	0.22	2.625	78,750	2.66	A		02-01-23
5,000,000	37331naj0	Georgia Pacific Corp 1.750% Due 09-30-25	104.38	5,219,150	101.46	5,072,850	243	5,073,093	0.37	1.750	87,500	0.82	A+		08-30-25
				8,215,250		8,189,160	33,056	8,222,216	0.59		166,250	1.52			
ENERGY															
4,000,000	822582bs0	Shell International Fin Bv 1.875% Due 05-10-21	98.65	3,946,080	100.16	4,006,240	29,375	4,035,615	0.29	1.875	75,000	2.54	A+		
8,000,000	166764bg4	Chevron Corporation 2.100% Due 05-16-21	99.66	7,972,500	100.12	8,009,920	63,000	8,072,920	0.58	2.100	168,000	2.17	AA-		04-16-21
5,000,000	822582av4	Shell International Fin Bv 2.250% Due 01-06-23	99.62	4,981,000	103.37	5,168,700	26,562	5,195,262	0.37	2.250	112,500	2.36	A+		
				16,899,580		17,184,860	118,937	17,303,797	1.24		355,500	2.31			
FINANCIAL															
5,000,000	89114qbg2	Toronto Dominion Bank 2.125% Due 04-07-21	99.09	4,954,350	100.01	5,000,550	51,354	5,051,904	0.36	2.125	106,250	2.42	AA-		
10,000,000	404280ay5	HSBC Holdings PLC 2.950% Due 05-25-21	100.21	10,020,650	100.37	10,037,200	103,250	10,140,450	0.72	2.950	295,000	2.88	A		
2,050,000	89114qbl1	Toronto Dominion Bank 1.800% Due 07-13-21	96.31	1,974,273	100.43	2,058,876	7,995	2,066,871	0.15	1.800	36,900	3.05	AA-		
3,000,000	59217gbx6	Metropolitan Life Global Fdg I 1.950% Due 09-15-21	97.32	2,919,660	100.65	3,019,590	2,600	3,022,190	0.22	1.950	58,500	2.56	AA-		
5,000,000	2255012a8	Credit Suisse New York 2.100% Due 11-12-21	101.05	5,052,520	101.04	5,052,050	40,542	5,092,592	0.36	2.100	105,000	1.40	A+		
5,000,000	404280bf5	HSBC Holdings PLC 2.650% Due 01-05-22	99.79	4,989,400	101.65	5,082,500	31,653	5,114,153	0.37	2.650	132,500	2.70	A		
1,150,000	21688aaj1	Cooperatieve Rabobank UA/NY 2.750% Due 01-10-22	100.96	1,161,051	101.93	1,172,206	7,116	1,179,322	0.08	2.750	31,625	2.19	A+		
5,000,000	90351dah0	UBS Group Ag 2.650% Due 02-01-22	101.77	5,088,450	101.89	5,094,700	22,083	5,116,783	0.37	2.650	132,500	1.61	A-		
7,000,000	06051gfz7	Bank of America Corp 2.503% Due 10-21-22	99.74	6,981,920	101.16	7,081,410	77,871	7,159,281	0.51	2.503	175,210	2.58	A-		10-21-21
2,814,000	064159sh0	Bank Nova Scotia B C 2.000% Due 11-15-22	101.20	2,847,768	102.67	2,889,162	21,261	2,910,423	0.21	2.000	56,280	1.52	A-		
5,000,000	05253jaw1	Australia & New Zeala Bkg Grp NY 2.050% Due 11-21-22	102.03	5,101,450	102.78	5,138,900	37,014	5,175,914	0.37	2.050	102,500	1.24	AA-		
7,000,000	63254abc1	National Australia Bk/NY 1.875% Due 12-13-22	100.83	7,058,250	102.61	7,182,980	39,375	7,222,355	0.52	1.875	131,250	1.57	AA-		
2,000,000	90331hpf4	US Bank Assn Cincinnati Oh Mtn 1.950% Due 01-09-23	100.28	2,005,660	102.70	2,054,040	8,883	2,062,923	0.15	1.950	39,000	1.85	AA-		12-09-22
1,568,000	89788jab5	Truist Bank 1.250% Due 03-09-23	100.00	1,568,000	101.66	1,593,984	1,198	1,595,182	0.11	1.250	19,600	1.25	A		02-09-23
3,000,000	89114rj56	Toronto Dominion Bank 2.250% Due 04-16-23	100.00	3,000,000	99.39	2,981,850	14,062	2,995,912	0.21	2.250	67,500	2.26	A	c	04-16-21
5,000,000	06747pml0	Barclays Bank Plc 3.000% Due 10-17-23	100.00	5,000,000	101.89	5,094,700	68,333	5,163,033	0.37	3.000	150,000	3.00	A		04-17-22
5,000,000	06747mtd8	Barclays Bank Plc 3.150% Due 05-20-24	100.00	5,000,000	100.09	5,004,550	4,812	5,009,362	0.36	3.150	157,500	3.17	A		05-20-21
5,000,000	06406ral1	Bank New York Mellon Corp 2.100% Due 10-24-24	101.18	5,059,100	105.20	5,260,000	45,792	5,305,792	0.38	2.100	105,000	1.84	A		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	78015k7c2	Royal Bank of Canada 2.250% Due 11-01-24	102.36	5,118,100	104.89	5,244,450	46,875	5,291,325	0.38	2.250	112,500	1.70	A		
2,500,000	64952wdl4	New York Life Global 2.000% Due 01-22-25	100.73	2,518,225	102.94	2,573,500	9,583	2,583,083	0.19	2.000	50,000	1.85	AA+		
5,005,000	064159tf3	Bank Nova Scotia B C 2.200% Due 02-03-25	101.85	5,097,643	103.68	5,189,384	17,740	5,207,124	0.37	2.200	110,110	1.79	A-		
5,000,000	06747pkv0	Barclays Bank Plc 3.250% Due 04-08-25	100.00	5,000,000	103.80	5,190,100	78,090	5,268,190	0.37	3.250	162,500	3.25	A		04-08-23
4,000,000	06406ran7	Bank New York Mellon Corp 1.600% Due 04-24-25	102.41	4,096,520	101.87	4,074,920	27,911	4,102,831	0.29	1.600	64,000	1.10	A		03-24-25
3,000,000	78015k7h1	Royal Bank of Canada 1.150% Due 06-10-25	100.27	3,008,130	99.73	2,992,050	10,637	3,002,687	0.22	1.150	34,500	1.09	A		
5,000,000	064159v17	Bank Nova Scotia B C 1.300% Due 06-11-25	100.96	5,048,100	100.09	5,004,500	19,861	5,024,361	0.36	1.300	65,000	1.10	A-		
3,000,000	48130uuq6	JP Morgan Chase Financial Co Llc 1.000% Due 06-23-25	100.00	3,000,000	97.57	2,927,070	8,167	2,935,237	0.21	1.000	30,000	1.00	A-		06-23-21
5,000,000	00138can8	AIG Global Funding 0.900% Due 09-22-25	99.82	4,991,000	97.35	4,867,400	1,125	4,868,525	0.35	0.900	45,000	0.94	A+		
5,000,000	14913r2h9	Caterpillar Financial Services Corp 0.800% Due 11-13-25	100.27	5,013,700	98.38	4,918,950	15,333	4,934,283	0.35	0.800	40,000	0.74	A		
4,000,000	637639ae5	National Secs Clearing Corp 0.750% Due 12-07-25	100.34	4,013,460	97.51	3,900,600	9,500	3,910,100	0.28	0.750	30,000	0.68	AA+		11-07-25
5,000,000	48128gy53	JP Morgan Chase & Co 0.825% Due 12-22-25	100.00	5,000,000	94.57	4,728,300	11,344	4,739,644	0.34	0.825	41,250	0.82	A-		12-22-23
5,000,000	064159f84	Bank Nova Scotia B C 0.800% Due 12-30-25	100.00	5,000,000	96.87	4,843,300	111	4,843,411	0.35	0.800	40,000	0.80	A-		12-30-21
3,000,000	89114qcp1	Toronto Dominion Bank 0.750% Due 01-06-26	99.85	2,995,590	97.61	2,928,300	5,312	2,933,612	0.21	0.750	22,500	0.78	A		
5,000,000	78016ezm2	Royal Bank of Canada 0.875% Due 01-20-26	100.00	5,000,000	98.08	4,904,150	8,750	4,912,900	0.35	0.875	43,750	0.87	A		
3,000,000	22533ad53	Credit Agricole Cib Sa 0.900% Due 01-21-26	100.00	3,000,000	97.51	2,925,330	5,250	2,930,580	0.21	0.900	27,000	0.90	A+		01-21-22
5,000,000	48128g2y5	JP Morgan Chase & Co 1.000% Due 02-26-26	100.00	5,000,000	98.48	4,924,200	4,861	4,929,061	0.35	1.000	50,000	1.00	A-		02-26-23
5,000,000	14913r2k2	Caterpillar Financial Services Corp 0.900% Due 03-02-26	99.00	4,950,000	98.28	4,914,150	3,750	4,917,900	0.35	0.900	45,000	1.11	A		
				157,632,970		157,849,903	869,397	158,719,300	11.37		2,915,225	1.74			
HEALTHCARE															
3,000,000	478160bn3	Johnson & Johnson 2.450% Due 12-05-21	98.38	2,951,400	101.58	3,047,460	23,683	3,071,143	0.22	2.450	73,500	2.93	AAA		
3,000,000	532457bq0	Eli Lilly & Co 2.350% Due 05-15-22	100.89	3,026,670	102.31	3,069,450	26,633	3,096,083	0.22	2.350	70,500	2.16	A+		
3,000,000	66989ham0	Novartis Capital Corp 2.400% Due 05-17-22	98.69	2,960,790	102.16	3,064,830	26,800	3,091,630	0.22	2.400	72,000	2.82	AA-		04-17-22
5,000,000	717081ex7	Pfizer Inc 0.800% Due 05-28-25	99.85	4,992,700	99.27	4,963,700	13,667	4,977,367	0.36	0.800	40,000	0.83	A+		04-28-25
4,000,000	478160cn2	Johnson & Johnson 0.550% Due 09-01-25	99.75	3,989,960	99.14	3,965,520	1,833	3,967,353	0.29	0.550	22,000	0.61	AAA		08-01-25
5,000,000	58933yay1	Merck & Co. Inc 0.750% Due 02-24-26	99.75	4,987,750	98.39	4,919,600	3,854	4,923,454	0.35	0.750	37,500	0.80	AA-		01-24-26
				22,909,270		23,030,560	96,471	23,127,031	1.66		315,500	1.50			
INFORMATION TECHNOLOGY															
2,000,000	037833cc2	Apple Inc 1.550% Due 08-04-21	99.86	1,997,220	100.32	2,006,440	4,908	2,011,348	0.14	1.550	31,000	1.58	AA+		07-04-21

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City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
10,000,000	68389xbk0	Oracle Corp 1.900% Due 09-15-21	99.36	9,935,700	100.59	10,058,600	8,444	10,067,044	0.72	1.900	190,000	2.04	A		08-15-21
4,900,000	459200jq5	IBM Corporation 2.500% Due 01-27-22	100.47	4,922,981	101.85	4,990,748	21,778	5,012,526	0.36	2.500	122,500	2.40	A		
4,000,000	594918ba1	Microsoft Corp 2.375% Due 02-12-22	99.92	3,997,000	101.67	4,066,880	12,931	4,079,811	0.29	2.375	95,000	2.39	AAA		01-12-22
5,000,000	68389xbb0	Oracle Corp 2.500% Due 05-15-22	99.82	4,990,850	101.95	5,097,500	47,222	5,144,722	0.37	2.500	125,000	2.56	A		03-15-22
5,000,000	037833dc1	Apple Inc 2.100% Due 09-12-22	99.49	4,974,600	102.59	5,129,650	5,542	5,135,192	0.37	2.100	105,000	2.21	AA+		08-12-22
5,000,000	68389xbl8	Oracle Corp 2.400% Due 09-15-23	97.72	4,886,100	104.04	5,201,900	5,333	5,207,233	0.37	2.400	120,000	2.94	A		07-15-23
5,000,000	037833dm9	Apple Inc 1.800% Due 09-11-24	99.50	4,975,150	103.94	5,197,150	5,000	5,202,150	0.37	1.800	90,000	1.91	AA+		08-11-24
4,000,000	882508bh6	Texas Instruments Inc 1.375% Due 03-12-25	101.15	4,046,080	101.71	4,068,320	2,903	4,071,223	0.29	1.375	55,000	1.13	A+		02-12-25
5,000,000	037833dt4	Apple Inc 1.125% Due 05-11-25	101.06	5,052,940	100.61	5,030,700	21,875	5,052,575	0.36	1.125	56,250	0.90	AA+		04-11-25
5,000,000	037833eb2	Apple Inc 0.700% Due 02-08-26	99.96	4,998,040	98.06	4,902,850	5,153	4,908,003	0.35	0.700	35,000	0.71	AA+		01-08-26
				54,776,661		55,750,738	141,089	55,891,827	4.01		1,024,750	1.93			
TRANSPORTATION															
2,495,000	097023bt1	Boeing Co 2.125% Due 03-01-22	98.71	2,462,814	101.24	2,525,838	4,418	2,530,256	0.18	2.125	53,019	2.61	BBB-		02-01-22
3,000,000	911312bc9	United Parcel Service Inc 2.350% Due 05-16-22	99.49	2,984,850	102.12	3,063,600	26,437	3,090,037	0.22	2.350	70,500	2.59	A		04-16-22
1,190,000	097023bn4	Boeing Co 2.200% Due 10-30-22	97.87	1,164,677	101.07	1,202,709	10,981	1,213,690	0.09	2.200	26,180	2.84	BBB-		08-30-22
5,000,000	097023bq7	Boeing Co 1.875% Due 06-15-23	97.59	4,879,500	101.86	5,092,800	27,604	5,120,404	0.37	1.875	93,750	2.51	BBB-		04-15-23
4,000,000	911312bt2	United Parcel Service Inc 2.200% Due 09-01-24	100.93	4,037,080	104.89	4,195,680	7,333	4,203,013	0.30	2.200	88,000	2.00	A		08-01-24
				15,528,921		16,080,627	76,774	16,157,402	1.16		331,449	2.43			
				348,866,624		351,318,942	1,574,231	352,893,173	25.30		6,263,041	1.77			
SUPRANATIONALS															
Not Classified															
5,000,000	459058dy6	International Bk Recon & Develop 1.625% Due 02-10-22	98.45	4,922,700	101.23	5,061,390	11,510	5,072,900	0.36	1.625	81,250	2.00	AAA		
5,000,000	459058je4	International Bk Recon & Develop 0.375% Due 07-28-25	99.37	4,968,615	98.00	4,900,026	3,281	4,903,308	0.35	0.375	18,750	0.51	AAA		
5,000,000	459058jl8	International Bk Recon & Develop 0.500% Due 10-28-25	99.89	4,994,350	98.13	4,906,430	10,625	4,917,055	0.35	0.500	25,000	0.52	AAA		
5,000,000	45905u5y6	International Bk Recon & Develop 0.600% Due 02-18-26	100.00	5,000,000	98.03	4,901,408	3,583	4,904,992	0.35	0.600	30,000	0.60	AAA		02-18-22
				19,885,665		19,769,255	29,000	19,798,255	1.42		155,000	0.92			
				19,885,665		19,769,255	29,000	19,798,255	1.42		155,000	0.92			
VARIABLE RATE SECURITIES															
Not Classified															
5,000,000	48128gd80	JP Morgan Chase Bank Na 0.944% Due 08-16-21	100.00	5,000,000	100.02	5,000,950	5,898	5,006,848	0.36	0.944	47,187	2.13	A-		
3,000,000	78012kl88	Royal Bank of Canada 0.695% Due 05-05-22	100.00	3,000,000	99.93	2,997,870	3,244	3,001,114	0.22	0.695	20,854	1.84	AA-		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
4,600,000	78014rcy4	Royal Bank of Canada 1.000% Due 06-08-22	100.00	4,600,000	100.21	4,609,614	2,939	4,612,553	0.33	1.000	46,000	1.00	AA-		
5,000,000	89114qld8	Toronto Dominion Bank 0.598% Due 02-15-23	100.00	5,000,000	99.01	4,950,300	3,818	4,954,118	0.36	0.598	29,881	1.51	AA-		
3,000,000	06746xan3	Barclays Bank Plc 1.416% Due 05-24-23	100.00	3,000,000	99.95	2,998,530	4,366	3,002,896	0.22	1.416	42,480	2.30	A		
3,000,000	06367wl84	Bank of Montreal 1.100% Due 06-02-23	100.00	3,000,000	101.20	3,035,910	2,567	3,038,477	0.22	1.100	33,000	1.10			
3,000,000	06746xfe8	Barclays Bank Plc 1.750% Due 06-29-23	100.00	3,000,000	99.97	2,999,148	292	2,999,440	0.22	1.750	52,500	2.54	A		
3,000,000	06368ec59	Bank of Montreal 0.300% Due 12-29-23	99.55	2,986,500	99.45	2,983,470	50	2,983,520	0.21	0.300	9,000	0.56			12-29-21
5,000,000	89236tgh2	Toyota Motor Credit Corp 2.150% Due 09-27-24	100.00	5,000,000	99.80	4,989,800	1,194	4,990,994	0.36	2.150	107,500	2.33	AA-		09-27-21
5,000,000	78014rch1	Royal Bank of Canada 2.000% Due 02-27-25	100.00	5,000,000	100.33	5,016,750	9,444	5,026,194	0.36	2.000	100,000	2.05	A		02-27-22
4,000,000	89114rja5	Toronto Dominion Bank 2.000% Due 04-27-25	99.90	3,996,000	96.19	3,847,600	14,222	3,861,822	0.28	2.000	80,000	2.41	A		04-27-21
5,000,000	3130akln4	Federal Home Loan Bank 0.200% Due 10-14-25	100.00	5,000,000	98.68	4,934,200	2,139	4,936,339	0.36	0.200	10,000	0.67	AA+		01-14-22
2,708,000	06048wk25	Bank of America Corp 0.750% Due 10-30-25	99.95	2,706,646	95.66	2,590,473	3,441	2,593,914	0.19	0.750	20,310	0.86	A-		10-30-21
5,000,000	06048wk41	Bank of America Corp 0.650% Due 11-25-25	99.85	4,992,500	96.14	4,807,050	3,250	4,810,300	0.35	0.650	32,500	0.83	A-		11-25-21
5,000,000	06048wk66	Bank of America Corp 0.650% Due 12-23-25	100.00	5,000,000	98.26	4,912,800	722	4,913,522	0.35	0.650	32,500	0.80	A-		12-23-21
5,000,000	06048wk82	Bank of America Corp 0.600% Due 01-26-26	99.42	4,971,250	95.71	4,785,400	5,417	4,790,817	0.34	0.600	30,000	0.86	A-		01-26-22
5,000,000	3130akt3	Federal Home Loan Bank 0.300% Due 01-29-26	100.00	5,000,000	98.35	4,917,700	2,583	4,920,283	0.35	0.300	15,000	0.59	AA+		07-29-21
5,000,000	3130aljk1	Federal Home Loan Bank 0.300% Due 03-23-26	100.00	5,000,000	99.75	4,987,550	333	4,987,883	0.36	0.300	15,000	0.89	AA+		12-23-21
2,500,000	3130alrs5	Federal Home Loan Bank 0.375% Due 03-30-26	100.00	2,500,000	99.89	2,497,275	26	2,497,301	0.18	0.375	9,375	1.01	AA+		12-30-21
						<u>78,752,896</u>		<u>77,862,390</u>	<u>65,947</u>		<u>77,928,337</u>	<u>5.61</u>			
						78,752,896		77,862,390	65,947		77,928,337	5.61			
											<u>733,088</u>	<u>1.37</u>			
											733,088	1.37			
TOTAL PORTFOLIO						1,390,762,082		1,388,762,174	2,855,447		1,391,617,621	100.00			

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 03-01-21 To 03-31-21

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
PURCHASES									
03-02-21	03-09-21	frus	3133emsu7	3133EMSU7	5,000,000	Federal Farm Credit Bank 0.800% Due 03-09-26	AA+	100	5,000,000
03-03-21	03-04-21	cpus	05970rw76	05970RW76	10,000,000	Banco Santander SA 0.220% Due 09-07-21	A1	100	9,988,572
03-05-21	03-17-21	cdus	48128uf95	48128UF95	5,000,000	JP Morgan Chase Bank NA 0.950% Due 03-17-26		100	5,000,000
03-05-21	03-17-21	flus	3130alk29	3130ALK29	5,000,000	Federal Home Loan Bank 1.000% Due 03-17-26	AA+	100	5,000,000
03-08-21	03-30-21	flus	3130almv3	3130ALMV3	5,000,000	Federal Home Loan Bank 1.000% Due 03-30-26	AA+	100	5,000,000
03-09-21	03-10-21	cdus	13606cq49	13606CQ49	10,000,000	Canandian Imp Bk Comm NY 0.200% Due 10-12-21	A1	100	10,000,000
03-09-21	03-30-21	flus	3130aln42	3130ALN42	5,000,000	Federal Home Loan Bank 1.000% Due 03-30-26	AA+	100	5,000,000
03-18-21	03-25-21	frus	3133emuk6	3133EMUK6	5,000,000	Federal Farm Credit Bank 1.050% Due 03-25-26	AA+	100	5,000,000
03-19-21	03-25-21	mbus	64990fb29	64990FB29	5,000,000.00	New York St Dorm Auth St Pers 1.262% Due 03-15-26	AA+	100	5,000,000
03-19-21	03-25-21	mbus	64990fa95	64990FA95	1,250,000.00	New York St Dorm Auth St Pers 1.062% Due 03-15-25	AA+	100	1,250,000
03-24-21	03-30-21	vrus	3130alrs5	3130ALRS5	2,500,000	Federal Home Loan Bank 0.375% Due 03-30-26	AA+	100	2,500,000
									58,738,572
SALES									
03-01-21	03-01-21	cdus	48128lu98	48128LU98	10,000,000	JP Morgan Chase Bank NA 1.900% Due 02-28-25		100	10,000,000
03-10-21	03-10-21	mbus	91412gf59	91412GF59	2,000,000.00	University Calif Revs For Prev 1.910% Due 05-15-21	AA	100	2,000,000
03-15-21	03-15-21	cbus	084670bq0	084670BQ0	3,000,000	Berkshire Hathaway Inc Del 2.200% Due 03-15-21	AA	100	3,000,000
03-15-21	03-15-21	cbus	91324pcu4	91324PCU4	3,000,000	Unitedhealth Group Inc 2.125% Due 03-15-21	A+	100	3,000,000
03-22-21	03-22-21	cpus	63873jqn3	63873JQN3	10,000,000	Natixis NY 0.430% Due 03-22-21	A1	100	9,967,750
03-25-21	03-25-21	frus	3133eluk8	3133ELUK8	5,000,000	Federal Farm Credit Bank 1.200% Due 03-25-25	AA+	100	5,000,000
03-26-21	03-26-21	cbus	44932hac7	44932HAC7	5,000,000	IBM Corporation 2.200% Due 09-08-22	A	103	5,142,656
									38,110,406

Capitol Area Development Authority

CAPITOL AREA DEVELOPMENT AUTHORITY

MONTHLY REVIEW – MARCH 2021

STRATEGY

The CADA funds are invested in the City of Sacramento's Pool A investment fund. The Fund is invested pursuant to the objectives and requirements set forth in the City's investment policy. The three objectives of the investment policy, in order of priority, are (1) the preservation of capital by the investment in safe instruments, (2) the liquidity needs of the City and pool participants so such parties will have access to cash when they need it, and (3) the maximizing of current income while remaining consistent with the other more important objectives. The City's investment policy incorporates applicable provisions of state law including, among other things, the prudent person standard and California Code Section 53601 pertaining to eligible investments.

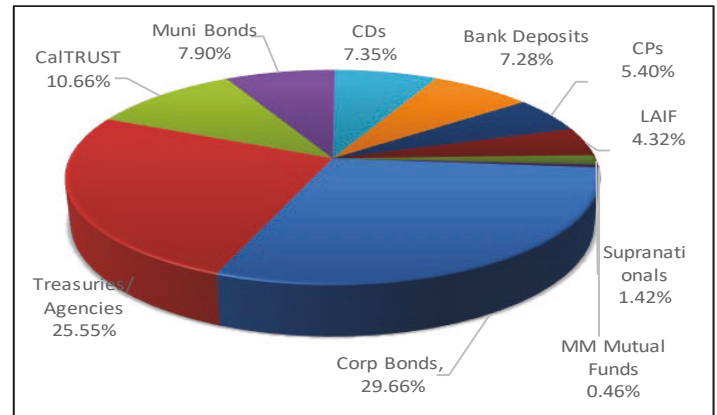
PORTFOLIO STATISTICS

Beginning Balance	20,700,138
Contributions	0
Withdrawals	0
Interest Earned	22,699
Ending Balance	20,722,837

PERFORMANCE COMPARISON

City Pool A	1.29%
LAIF	0.36%
90 Day T-Bill	0.02%
Federal Funds	0.07%

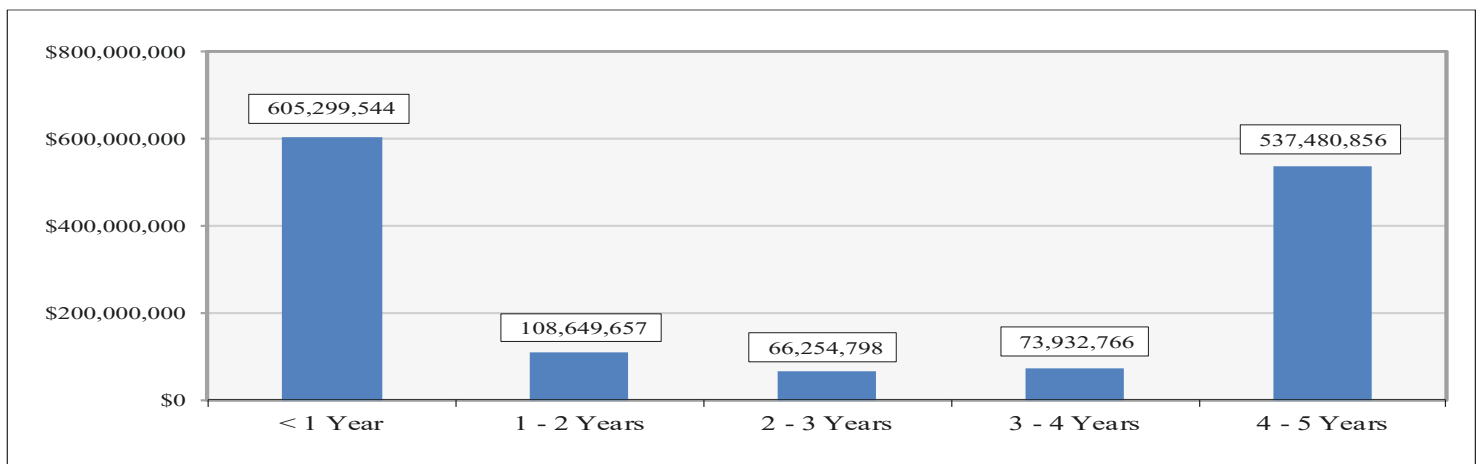
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	605,299,544	43.50%
1 - 2 Years	108,649,657	7.81%
2 - 3 Years	66,254,798	4.76%
3 - 4 Years	73,932,766	5.31%
4 - 5 Years	537,480,856	38.62%
Total	1,391,617,621	100.00%

Asset Type	Pct. Assets	YTM
Corp Bonds	29.66%	1.71%
Treasuries/Agencies	25.55%	0.73%
CalTRUST	10.66%	0.38%
Muni Bonds	7.90%	1.78%
CDs	7.35%	0.62%
Bank Deposits	7.28%	0.37%
CPs	5.40%	0.23%
LAIF	4.32%	0.36%
Supranationals	1.42%	0.92%
MM Mutual Funds	0.46%	0.01%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Banking
From 03-01-21 To 03-31-21

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-21				Beginning Balance		177,695.07
03-31-21	03-31-21	in		Pool A Cash	22,699.18	200,394.25
				Mar 2021 estimated Pool A interest		
					<u>22,699.18</u>	
03-31-21				Ending Balance		200,394.25
Pool A Cash						
03-01-21				Beginning Balance		20,522,442.75
03-31-21				Ending Balance		20,522,442.75

CAPITOL AREA DEVELOPMENT AUTHORITY – TAX EXEMPT

MONTHLY REVIEW – MARCH 2021

STRATEGY

The CADA funds are invested in the City of Sacramento's Pool A investment fund. The Fund is invested pursuant to the objectives and requirements set forth in the City's investment policy. The three objectives of the investment policy, in order of priority, are (1) the preservation of capital by the investment in safe instruments, (2) the liquidity needs of the City and pool participants so such parties will have access to cash when they need it, and (3) the maximizing of current income while remaining consistent with the other more important objectives. The City's investment policy incorporates applicable provisions of state law including, among other things, the prudent person standard and California Code Section 53601 pertaining to eligible investments.

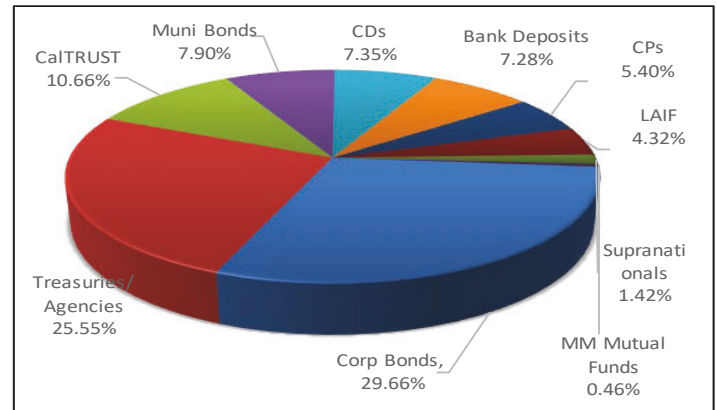
PORTFOLIO STATISTICS

Beginning Balance	38,980
Contributions	0
Withdrawals	0
Interest Earned	43
Ending Balance	39,023

PERFORMANCE COMPARISON

City Pool A	1.29%
LAIF	0.36%
90 Day T-Bill	0.02%
Federal Funds	0.07%

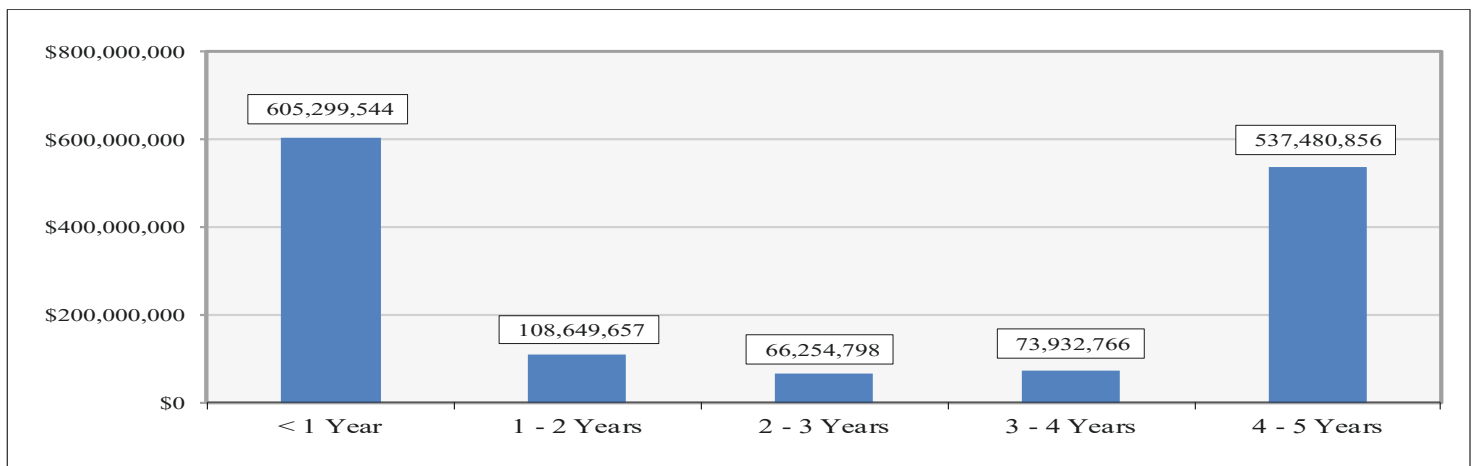
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	605,299,544	43.50%
1 - 2 Years	108,649,657	7.81%
2 - 3 Years	66,254,798	4.76%
3 - 4 Years	73,932,766	5.31%
4 - 5 Years	537,480,856	38.62%
Total	1,391,617,621	100.00%

Asset Type	Pct. Assets	YTM
Corp Bonds	29.66%	1.71%
Treasuries/Agencies	25.55%	0.73%
CalTRUST	10.66%	0.38%
Muni Bonds	7.90%	1.78%
CDs	7.35%	0.62%
Bank Deposits	7.28%	0.37%
CPs	5.40%	0.23%
LAIF	4.32%	0.36%
Supranationals	1.42%	0.92%
MM Mutual Funds	0.46%	0.01%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Tax Exempt
From 03-01-21 To 03-31-21

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-21				Beginning Balance		334.62
03-31-21	03-31-21	in		Pool A Cash	42.74	377.36
				Mar 2021 estimated Pool A interest		
					<u>42.74</u>	
03-31-21				Ending Balance		377.36
Pool A Cash						
03-01-21				Beginning Balance		38,645.57
03-31-21				Ending Balance		38,645.57

CAPITOL AREA DEVELOPMENT AUTHORITY – TAXABLE

MONTHLY REVIEW – MARCH 2021

STRATEGY

The CADA funds are invested in the City of Sacramento's Pool A investment fund. The Fund is invested pursuant to the objectives and requirements set forth in the City's investment policy. The three objectives of the investment policy, in order of priority, are (1) the preservation of capital by the investment in safe instruments, (2) the liquidity needs of the City and pool participants so such parties will have access to cash when they need it, and (3) the maximizing of current income while remaining consistent with the other more important objectives. The City's investment policy incorporates applicable provisions of state law including, among other things, the prudent person standard and California Code Section 53601 pertaining to eligible investments.

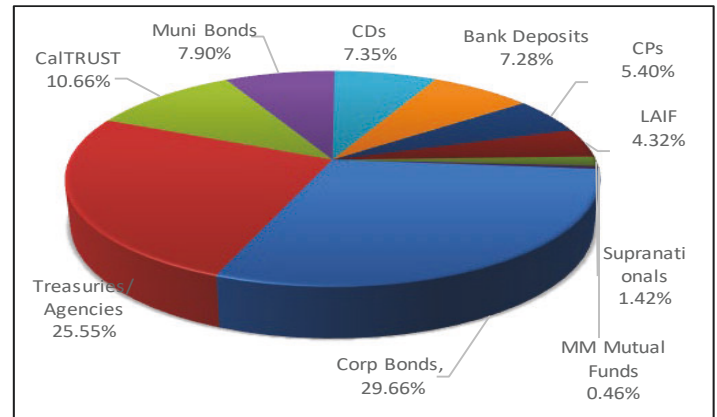
PORTFOLIO STATISTICS

Beginning Balance	265,737
Contributions	0
Withdrawals	0
Interest Earned	291
Ending Balance	266,028

PERFORMANCE COMPARISON

City Pool A	1.29%
LAIF	0.36%
90 Day T-Bill	0.02%
Federal Funds	0.07%

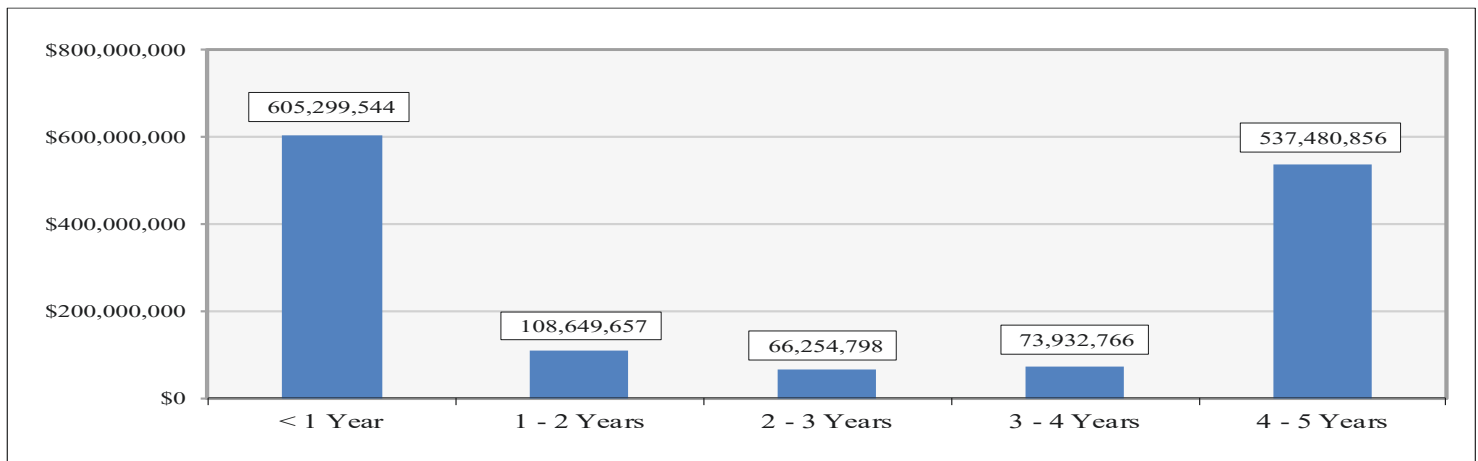
CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Corp Bonds	29.66%	1.71%
Treasuries/Agencies	25.55%	0.73%
CalTRUST	10.66%	0.38%
Muni Bonds	7.90%	1.78%
CDs	7.35%	0.62%
Bank Deposits	7.28%	0.37%
CPs	5.40%	0.23%
LAIF	4.32%	0.36%
Supranationals	1.42%	0.92%
MM Mutual Funds	0.46%	0.01%

CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	605,299,544	43.50%
1 - 2 Years	108,649,657	7.81%
2 - 3 Years	66,254,798	4.76%
3 - 4 Years	73,932,766	5.31%
4 - 5 Years	537,480,856	38.62%
Total	1,391,617,621	100.00%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Taxable
From 03-01-21 To 03-31-21

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-21				Beginning Balance		2,281.13
03-31-21	03-31-21	in		Pool A Cash	291.40	2,572.53
				Mar 2021 estimated Pool A interest		
					<hr/> 291.40	
03-31-21				Ending Balance		2,572.53
Pool A Cash						
03-01-21				Beginning Balance		263,455.39
03-31-21				Ending Balance		263,455.39

CAPITOL AREA DEVELOPMENT AUTHORITY – 2020 TAXABLE BOND PROCEEDS

MONTHLY REVIEW – MARCH 2021

STRATEGY

The CADA funds are invested in the City of Sacramento's Pool A investment fund. The Fund is invested pursuant to the objectives and requirements set forth in the City's investment policy. The three objectives of the investment policy, in order of priority, are (1) the preservation of capital by the investment in safe instruments, (2) the liquidity needs of the City and pool participants so such parties will have access to cash when they need it, and (3) the maximizing of current income while remaining consistent with the other more important objectives. The City's investment policy incorporates applicable provisions of state law including, among other things, the prudent person standard and California Code Section 53601 pertaining to eligible investments.

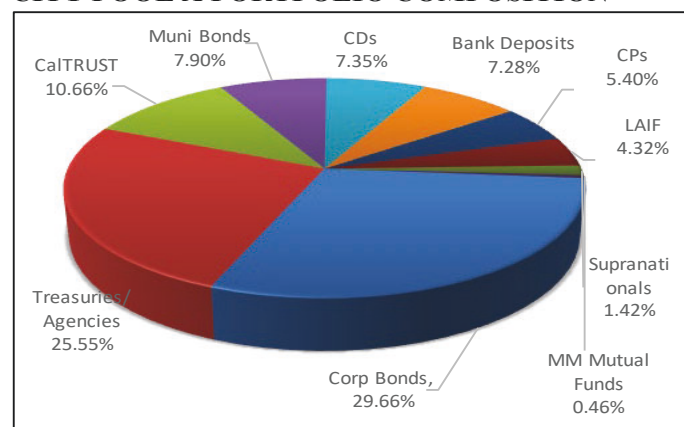
PORTFOLIO STATISTICS

Beginning Balance	30,078,484
Contributions	0
Withdrawals	0
Interest Earned	32,983
Ending Balance	30,111,467

PERFORMANCE COMPARISON

City Pool A	1.29%
LAIF	0.36%
90 Day T-Bill	0.02%
Federal Funds	0.07%

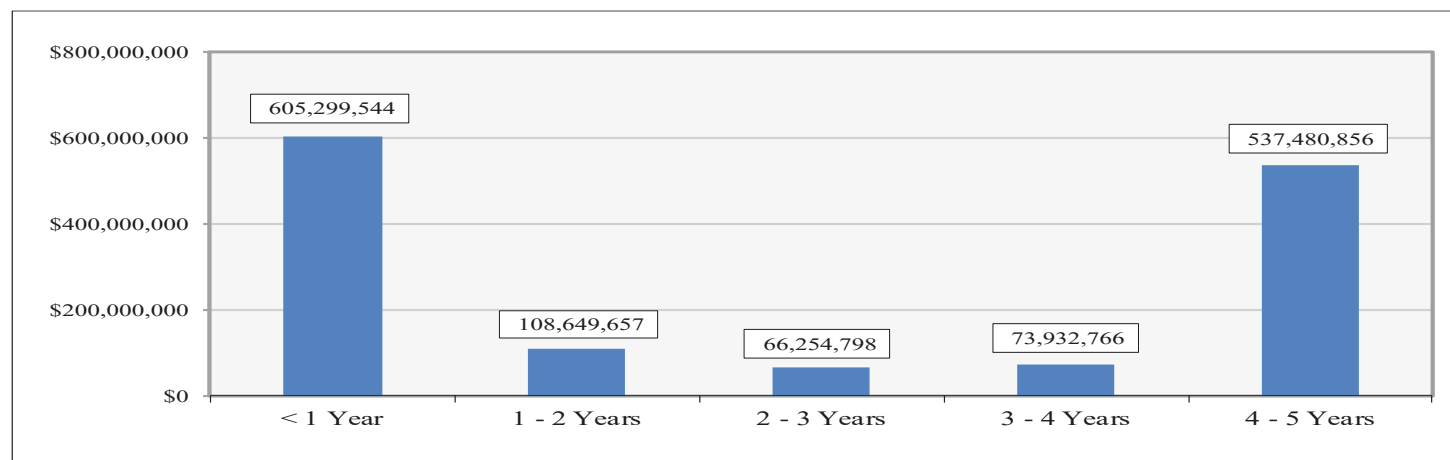
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	605,299,544	43.50%
1 - 2 Years	108,649,657	7.81%
2 - 3 Years	66,254,798	4.76%
3 - 4 Years	73,932,766	5.31%
4 - 5 Years	537,480,856	38.62%
Total	1,391,617,621	100.00%

Asset Type	Pct. Assets	YTM
Corp Bonds	29.66%	1.71%
Treasuries/Agencies	25.55%	0.73%
CalTRUST	10.66%	0.38%
Muni Bonds	7.90%	1.78%
CDs	7.35%	0.62%
Bank Deposits	7.28%	0.37%
CPs	5.40%	0.23%
LAIF	4.32%	0.36%
Supranationals	1.42%	0.92%
MM Mutual Funds	0.46%	0.01%



City of Sacramento
CASH LEDGER
CADA 2020 Taxable Bond Proceeds
From 03-01-21 To 03-31-21

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-21				Beginning Balance		78,484.19
03-31-21	03-31-21	in		Pool A Cash	32,983.21	111,467.40
				Mar 2021 estimated Pool A interest		
					<u>32,983.21</u>	
03-31-21				Ending Balance		111,467.40
Pool A Cash						
03-01-21				Beginning Balance		30,000,000.00
03-31-21				Ending Balance		30,000,000.00

FY 2021-22 CADA BUSINESS PLAN: YEAR-SPECIFIC PRIORITIES
May 2021

	Administration
1	Electronic Media Retention (Gandara/Mussen): Continue to transition to preserving archival records electronically using SmartSearch. Implement plans to archive Legal, Property Management and Maintenance documents.
2	Human Resources Information System (Azevedo): Research alternatives that will coordinate with CADA’s current payroll system.
3	Staffing (Azevedo): Continue to monitor departmental staffing levels and reassess needs upon retirement of aging staff and with general attrition. Monitor employee morale and continue to administer programs and activities that promote retention and enhanced teamwork, as COVID restrictions permit.
4	CADA Connections (Rutley/Ulep/Stutes): Research methods to publish <i>CADA Connections</i> so it is fully-accessible to persons who are sight-impaired.
5	Accounting (Mussen/Harville): Plan transition from Boston Post to MRI’s replacement accounting/leasing software as the current version is not being upgraded as CADA needs.

	Property Management (Commercial, Market Rate and Affordable Housing Leasing and Management)
6	Affordable Housing - CADA Rent Assistance Program – Current (Harville): Streamline CADA’s process for recertifying tenant incomes and getting annual contracts signed by affordable residents. Develop and implement an ongoing program to train all permanent and temporary Leasing staff in policies and procedures for CADA-specific affordable housing programs and the affordable housing programs CADA operates under regulatory agreements.
7	Affordable Programs Compliance – New Projects (Harville): Start early preparations to build CADA’s capacity to assume responsibility for tax credit compliance with the 1717 S and 1322 O Street projects now under construction.
8	Commercial Leasing – Tenant Support (Rutley): Continue to encourage CADA commercial tenants to implement the recommendations made by CADA’s food service consultant wherever possible. Continue to provide informational assistance during the Covid-19 pandemic. Build CADA’s capacity to assume responsibility for managing the commercial spaces that will be part of the 1717 S Street project, when that project is complete in 2023, and for managing CADA’s existing commercial spaces upon the planned retirement of CADA’s commercial property manager in July 2022.
9	Residential Leasing - (Harville): Once CADA reopens and can again offer internships, continue the calculation of square footages for all CADA apartments and make digital apartment and building plans available to the Leasing Office for marketing purposes and to answer prospective tenants’ questions about properties. In response to COVID-19, establish a mostly contactless leasing plan using a new leasing drop box, e-sign, email, texts, video tours, updated unit photos and detailed floor plans. Train leasing staff on contactless move-ins and resident servicing.
10	Residential Leasing – (Harville): Create and maintain a master manual for all CADA’s market and affordable programs, policies and procedures. Identify all features of the Boston Post leasing/accounting management software that should be used to manage CADA’s leasing program and ensure staff are regularly trained in their use. Train staff on two features added to Boston Post in June 2020 (e-sign and CALLMAX).
11	Resident Communication – (Stutes/Harville/Van Syoc): Begin to use email and CALLMAX (target voicemail and text messages through the new call system) to communicate more quickly and directly with CADA tenants on key issues such as security, health and safety issues, repairs with building-wide impacts, etc.
12	Resident Services – Common Area Building Aesthetics (Stutes) – Continue CADA’s program of upgrading the aesthetics of CADA’s laundry rooms. Identify building lobbies and hallways that require a refresh and incorporate these into future Capital Improvement Program budgets phased over five years.
13	Apartment Inspections – (Stutes): Resume Life Health Safety apartment inspections that were suspended during Covid-19 as soon as this becomes possible. Boost CADA’s capacity to use these inspections to identify developing issues in the apartments that could lead to significant vacancy loss if allowed to persist to the end of the tenancy.
14	Vacancy Loss – (Harville/Dodson/Van Syoc): Identify ways to decrease CADA’s vacancy loss number, including through enhanced Life Health Safety inspections by Resident Services staff.

	Asset Management
15	Energy and Water Efficiency Program (de la Vergne/Van Syoc/Czajka): Continue to practice environmental sustainability in all CADA operations by implementing energy and water efficiency and waste reduction measures. Continue to use City of Sacramento and WegoWise utility tracking software to identify energy and water efficiency problems and opportunities for conservation. Start to implement, as feasible, the recommendations contained in the Partner Energy energy audit for Phase I buildings (2021). Begin Phase II and carry out 6-10 additional building audits. Plan for turf replacement at 1400 N and 1316 O Street.
16	Capital Improvement Program (Van Syoc/Czajka): Address high-priority CIP projects set forth in the May 2021 CIP Needs Assessment and the FY 21-22 budget. Priorities will include dry rot repairs, window replacements, electrical systems upgrades and inspections and upgrades of balconies.
17	Maintenance and Equipment Inventory Tracking (Van Syoc/Czajka): Continue to implement the Maintenance Connection computerized maintenance management system software package for use in tracking Maintenance Department work orders, including CIP construction projects, and tools and equipment inventory management. Prioritize implementation of system modules that will allow Vacancy Prep to submit work orders for a vacancy more efficiently. Add capacity to identify apartment upgrades that Leasing needs to be able to track. Implement Preventative Maintenance tracking functionality and improved Maintenance Dashboard functionality. Continue to test RSR preparation of work orders using Maintenance Connection and expand as appropriate.
18	Maintenance Department Repair Work Notifications – (Van Syoc, Paladino, Harville): – Train dispatchers in the Maintenance Department to use the MRI CallMax messaging system to notify residents by email, text and phone of upcoming maintenance activities, power/water service shutdowns, etc.
19	Maintenance Department Equipment Storage – (Van Syoc): Locate/construct additional storage for Maintenance materials and equipment to offset storage lost due to development project construction.

	Neighborhood Development
20	O Street Streetscape (de la Vergne/Funston): Continue implementation of the O Street Streetscape Concept Plan. First focusing on the 900 block, complete the construction drawings by winter 2021/22. Start hardscape improvements in early summer 2022. Solidify plans for art additions at 11 th & O with SacRT using awarded HCD TOD funds, including restoration of the Posey’s sign and a mural on the western facing wall of 1108 O St. Hire an engineer to begin plans for bulb-outs, and an urban designer to initiate design of a creative crosswalk at the 14 th & O Street intersection.
21	10th Street Commercial Facades and Streetscape (Funston/de la Vergne): Complete construction by early fall 2022. Hire an artist to design the custom perforated lunch-counter panels. Work directly with the manufacturer and install the custom lunch counters and associated fixed stools.
22	Neighborhood Parking – (Leon/de la Vergne): Continue to work with DGS to open parking in the 13 th and P Street garage to public use during evenings and on weekends.

	Development
23	14th and N (formerly Site 21) (Kigar/Funston): The Exclusive Negotiating Agreement (ENA) requires D&S Development to enter into a Disposition and Development Agreement (DDA) by March 2022 and start construction by May 2023. Staff is working with D&S to accelerate that timeline to start construction earlier.

24	EEG 5, 6 and 7 (SE corner of 16th & N) (Leon/Funston). Continue to work with DGS to finalize a project, lease, and financing to develop a mixed-use affordable housing project.
25	1717 S Street (Leon): Under construction. Project to be completed in Winter 2022/23
26	Sonrisa (1322 O Street) (Kigar/Funston): Continue construction with the goal of completion in January 2023.

	Institutional Partner-Driven
28	Jefferson School (Kigar): Monitor the Sacramento City Unified School District’s efforts to develop the site, advocate for expeditious development, and assist Cresleigh Homes during its predevelopment activities for the site.
29	800 R Street Block (Saunders/Leon): Propose an affordable housing development to DGS and secure site. If successful in obtaining a lease or option from DGS, staff would work to finalize a design and apply for funding.
30	Development of Housing on State-Owned Land (Saunders): 1322 O Street is first project under Governor’s Executive Order. Pursuing additional sites.
31	Relationships with Institutional Partners (Saunders): Continue to nurture relationships with key institutional partners such as the City of Sacramento, DGS, the R Street Property Business Improvement District, the Midtown Association, the Downtown Sacramento Partnership, SACOG, Regional Transit, County of Sacramento, etc.