

McCormack Baron Salazar and Sacramento Housing & Redevelopment Agency Celebrate Mirasol Village Grand Opening on May 31

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SACRAMENTO, CALIFORNIA, USA, May 30, 2023 /EINPresswire.com/ -- On Wednesday, May 31, 2023, [McCormack Baron Salazar](#) (MBS) and the

“

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SHRA Executive Director, La Shelle Dozier

[Sacramento Housing and Redevelopment Agency](#) (SHRA) are partnering to celebrate the grand opening of the multi-phase transformative [Mirasol Village](#) Redevelopment Project. The overall \$300 million project at 1200 Richards Boulevard replaces the former 218-unit Twin Rivers public housing community. Upon completion, Mirasol Village will be a vibrant, 22-acre residential complex consisting of 427 affordable, workforce, and market-rate rental apartments. The rental mix includes 1, 2, 3, 4 and 5-bedroom units.

Mirasol Village is located in the River District which is transforming from a declining industrial area into one of

the largest mixed-use infill opportunities in the country. “McCormack Baron is proud to partner with SHRA to develop much needed affordable housing for families who will call this historic site home. It marks a major milestone in the transformation of this community, said Vincent R. Bennett, CEO of McCormack Baron. “Residents of this neighborhood will experience the benefits afforded through the HUD Choice Neighborhood program and public-private partnerships.”

Construction began in July 2020 and the first 123 units were occupied in 2022. Move-ins at the second phase began in March 2023. Construction of the third and fourth phases, totaling 200 units, will be completed in late 2023 and late 2024, respectively. A public park, community garden and walking trail are complete and open to the public. Construction of the Early Education Child Care Center will begin in mid-2023. The main residential project, including the Dos Rios Light Rail Station should be complete by 2025.

Located near the confluence of the American and Sacramento Rivers, Mirasol Village includes new streets and sidewalks with bike lanes on main travel corridors, on-site electric vehicle

charging stations, business and fitness centers, a swimming pool, a 1.2-acre public park with two age-appropriate playgrounds, fitness equipment, and a community garden that includes a fruit orchard, garden learning center, a walking path, and a dog park. The Mirasol Village community is LEED-ND and Energy Star certified, as well as Green Point rated Gold.

“Sacramento and SHRA are keeping a promise to former residents that they would return to a brand-new community with great amenities and far more opportunities than when they left three years ago,” said SHRA Executive Director La Shelle Dozier. “Without the multitude of partners who got involved and saw that this project was a worthy investment for the community, the River District, and the greater good of Sacramento, Mirasol Village would not have been possible.”

The Mirasol Village Redevelopment Project began in 2012 when SHRA was awarded a \$300,000 federal Choice Neighborhoods Initiative (CNI) planning grant to develop a Transformation Plan, which provides a roadmap to create neighborhood change with a focus on three main strategies: 1) Housing: replacing the Twin Rivers public housing site with a mixed-income and mixed-use community; 2) People: focus on wellness and the employment and education needs of residents, and 3) Neighborhood: addressing homelessness, safety, and connectivity.

The multi-phase project includes multiple public agency partners, including U.S. Department of Housing and Urban Development, California Housing and Community Development, California Housing Finance Agency, California Debt Limit Allocation Committee, and California Tax Credit Allocation Committee.

“I’m proud of the partnership on the Mirasol Village Redevelopment. When touring the site, you see the opportunities with this development and the positive impact on the lives of the residents. We congratulate all our partners who worked on this transformation effort,” said Adhi Nagraj, Chief Development Officer, McCormack Baron Salazar.”

About McCormack Baron Salazar, Inc.

MBS is one of the nation’s leading developers, property managers, and asset managers of economically integrated urban neighborhoods. Since 1973, the firm has been an innovator of community development and urban revitalization in 48 cities, having built more than 25,000 high-quality homes with total development costs of over \$5 billion.

About SHRA

SHRA is a Joint Powers Authority created by the City and County of Sacramento to represent both jurisdictions for affordable housing and community redevelopment needs. SHRA has a FY 2023 budget of \$340 million and 261 FTE employees. The Agency owns and/or manages approximately 3,200 units of affordable housing and is one of the largest landlords in Sacramento. SHRA also administers approximately 13,200 rental assistance vouchers per month.

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