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Tri Counties Bank and FHLBank San Francisco Award Over \$2.2 Million in Grants Towards Affordable Housing

CHICO, CA – AUGUST 13, 2024 – [Tri Counties Bank](#), in collaboration with the [Federal Home Loan Bank of San Francisco](#) (FHLBank San Francisco) and its Affordable Housing Program (AHP) General Fund, awarded grants totaling more than \$2.2 million to Rural Communities Housing Development Corporation (RCHDC) and The Kelsey (in partnership with Mercy Housing California).

“Tri Counties Bank is delighted to collaborate with the FHLBank San Francisco in support of more affordable housing throughout California,” said Rick Smith, President and CEO of Tri Counties Bank. “These grants, along with the dedicated efforts and partnership of local organizations, will make a significant impact in the lives of seniors and those with disabilities in our communities.”

RCHDC’s mission is “to provide decent and affordable housing to low- and moderate-income individuals.” The \$660,000 grant will benefit Sunrise Cottages, a community of 44 one-bedroom units in Anderson, Calif., located in rural Shasta County, for low-income seniors, including those transitioning out of homelessness. Residents will have access to vital support services and the property will be conveniently located near local essential services and amenities, such as a senior center, grocery stores, and a pharmacy.

The Kelsey, a national nonprofit organization, co-develops affordable, accessible, and inclusive housing – termed “disability-forward” housing – for people with and without disabilities. In partnership with Mercy Housing California, their \$1.6 million grant will help to construct The Kelsey Civic Center, located directly across from San Francisco’s City Hall. This development will create 112 units of affordable housing for low-income individuals and families, 28 of which will be reserved for individuals with disabilities who use Home and Community-Based Services. The building will be an all-electric, low-carbon building with amenities including, community rooms, bike parking, and support services, including The Kelsey’s live-in Inclusion Concierge.

“This year’s AHP grants nearly double our investment over last year’s funding for critically needed affordable housing across our high-cost market of Arizona, California, and Nevada,” said Eric Cicourel, Senior Vice President, Community Investment Officer of FHLBank San Francisco. “We are grateful to our members and their partners, including Tri Counties Bank with Rural Communities Housing Development Corporation and Mercy Housing, for stepping up and working with us to help give more low-income families and vulnerable individuals a high-quality and affordable place to call home. The affordable housing crisis is impacting far too many people in the communities we serve and throughout the country, but together with our members and community organizations we are helping to make a positive difference with our AHP grants.”

AHP grants are highly competitive and awarded annually to FHLBank San Francisco members working in partnership with affordable housing developers and community organizations. Basic eligibility requirements include projects demonstrating a need for subsidy and developmental and operational

feasibility. Further, rental housing projects must reserve at least 20% of units for households at or below 50% of the HUD area median income (AMI) while owner-occupied housing projects must serve households at or below 80% AMI.

To learn more about the Affordable Housing Program, visit [fhlbsf.com](https://www.fhlbsf.com).

About Tri Counties Bank

Established in 1975, Tri Counties Bank is a wholly-owned subsidiary of TriCo Bancshares (NASDAQ: TCBK) headquartered in Chico, California, with assets of almost \$10 billion and nearly 50 years of financial stability. Tri Counties Bank provides a unique brand of Service With Solutions® for communities throughout California with a breadth of personal, small business and commercial banking services, plus an extensive branch network, access to approximately 40,000 surcharge-free ATMs nationwide, and advanced mobile and online banking. Tri Counties Bank participates in the Cities for Financial Empowerment (CFE) Fund's BankOn program that seeks to ensure that everyone has access to safe and affordable financial products and services. Visit [TriCountiesBank.com](https://www.TriCountiesBank.com) to learn more. Member FDIC.

About the Federal Home Loan Bank of San Francisco

The Federal Home Loan Bank of San Francisco is a member-driven cooperative helping local lenders in Arizona, California, and Nevada build strong communities, create opportunity, and change lives for the better. The tools and resources we provide to our member financial institutions — commercial banks, credit unions, industrial loan companies, savings institutions, insurance companies, and community development financial institutions — propel homeownership and expand access to quality housing and boost economic development. Together with our members and other partners, we are making the communities we serve more vibrant, equitable, and resilient.

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Above: A rendering of The Kelsey Civic Center, which will be built across from San Francisco's City Hall. Photo Credit: The Kelsey.

**SUNRISE COTTAGES SENIOR APARTMENTS
ANDERSON CALIFORNIA
RURAL COMMUNITIES HOUSING DEVELOPMENT CORPORATION**



Above: a rendering of Sunrise Cottages, which will be built in Anderson, California.

Photo Credit: Rural Communities Housing Development Corporation