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Globe Mills wins redevelopment award

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The Globe Mills project at 12th and C streets in downtown Sacramento, which transformed a former grain storage and flour mill into a mixed-income residential development, has been selected by the **National Association of Local Housing Finance Agencies** to receive the 2008 Fall Award for Redevelopment Excellence.

The \$38 million project has a grand opening next week, though some residents are already living there.

It has 114 units for seniors, 31 moderate-rate loft-style apartments and community space. The development team GMA Investors is made up of Cyrus Youssefi, president of **CFY Development Inc.** and Skip Rosenbloom of Globe Mills Development LLC. The project architect is Michael Malinowski of Applied Architecture.

Sacramento Housing and Redevelopment Agency provided \$14.97 million in financing, which includes federal grants and local redevelopment funds.

The 1.16 acre project site was first developed in the early 1900s, and operated under various owners until approximately 1964. Twenty-four silos remain on site, as well as two mill buildings. The site is a designated city of Sacramento landmark.

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