



**WORKFORCE
SERVICES
HOUSING & COMMUNITY
DEVELOPMENT**

PRIVATE ACTIVITY BOND PROGRAM

**PRIVATE ACTIVITY BOND PROGRAM
NOTICE OF PUBLIC MEETING**

January 10, 2024, at 9:00 a.m.

Olene S. Walker Building
140 East 300 South, Room 101 North
Salt Lake City, Utah 84111

This meeting will be streamed at: <https://utah-gov.zoom.us/j/81541792181>

John T. Crandall, Chairman of the Board

AGENDA

- I. Welcome and Introductions**
- II. Public Comment**
- III. Approval of Minutes**
 - A. December 13, 2023, Meeting Minutes
- IV. Action Items**
- V. Status of Accounts**
 - A. Utah Board of Higher Education Relinquishment Reallocation - \$139,458,000.00
 - B. IRS calendar year 2024 multiplier increase
 - C. 2024 Allocation Balances

- VI. Volume Cap Extension Requests**
 - A. Multifamily Housing Projects**
 - 1. Silos on 500**

175 Units – 100% Affordable
New Construction
Developer – Lowe Holdings
Original Allocation - \$20,000,000 [January 11, 2023]
Additional Allocation - \$1,335,000 [July 12, 2023]

Extension Requests

Fourth

*515 S 500 W
SLC, UT 84101*



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- | | |
|---|---|
| <p>2. Price Apartments
 168 Units – 100% Affordable
 New Construction
 Developer – CJM Development
 <i>Original Allocation - \$20,500,000 [January 11, 2023]</i>
 <i>Additional Allocation - \$2,000,000 [July 12, 2023]</i>
 Additional Allocation Requested - \$1,200,000</p> | <p>Fourth

 <i>Main St and Airport Rd
 Price, UT 84501</i></p> |
| <p>3. Liberty Corner
 172 Units – 100% Affordable
 New Construction
 Developer – Cowboy Partners
 <i>Original Allocation - \$42,100,000 [January 11, 2023]</i></p> | <p>Fourth Extension

 <i>1285 S 300 W
 SLC, UT 84101</i></p> |
| <p>4. Torman Plaza (Lotus Citywalk)
 97 Units – 100% Affordable
 New Construction
 Developer – Lotus
 <i>Original Allocation-\$16,000,000 [January 11, 2023]</i></p> | <p>Fourth Extension

 <i>265 22nd St
 Ogden, UT 84401</i></p> |
| <p>5. Alta North Station
 306 Units - 100% Affordable
 New Construction
 Developer-Alta Bay Capital
 <i>Original Allocation-\$48,000,000 [October 11, 2023]</i></p> | <p>First Extension

 <i>1865 W. North Temple
 SLC, UT 84101</i></p> |
| <p>6. Lotus Lincoln North
 149 Units – 100% Affordable
 New Construction
 Developer – Lotus Development
 <i>Original Allocation - \$26,000,000 [October 11. 2023]</i></p> | <p>First Extension

 <i>145 E. 18th Street
 Ogden, UT 84401</i></p> |
| <p>7. 9Ten West
 180 Units – 100% Affordable
 New Construction
 Developer – Great Lakes Capital
 <i>Original Allocation-\$21,300,000 [October 11, 2023]</i></p> | <p>First Extension

 <i>910 W North Temple
 SLC, UT 84116</i></p> |

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|---|--------------------------------|
| <p>VII. New Volume Cap Requests</p> | <p>Amount Requested</p> |
| <p>A. Single Family Housing</p> | |
| <p>1. Utah Housing Corporation
 Requested Single Family Allotment for 2024</p> | <p>\$177,492,000</p> |



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B. Multifamily Housing Projects

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|---|--|
| 1. New City Plaza
299 Units – 100% Affordable
Acquisition Rehab
Developer – Housing Connect
<i>Original Allocation - \$34,000,000 [January 2020]</i>
<i>Additional Allocation - \$1,100,000 [April 2021]</i>
<i>Additional after closing - \$2,000,000 [July 2022]</i> | \$5,500,000
<i>Senior & Non-Elderly Disabled Housing</i>
<i>1966 & 1992 S 200 E</i>
<i>SLC, UT 84115</i> |
| 2. Alta Fairpark
147 Units – 100% Affordable
New Construction
Developer – Alta Bay Capital | \$21,500,000
<i>140 N 1000 W</i>
<i>SLC, UT 84116</i> |
| 3. 2nd South Apartments
104 Units – 100% Affordable
New Construction
Developer – Hermes Affordable Services, LLC | \$20,000,000
<i>934-948 W 200 S</i>
<i>SLC, UT 84101</i> |
| 4. Bumper House
237 Units – 100% Affordable
New Construction
Developer – SMH Builders | \$31,000,000
<i>269 Brooklyn Ave</i>
<i>SLC, UT 84101</i> |
| 5. The Salvation Army Silvercrest
52 Units – 100% Affordable
New Construction
Developer – Salvation Army | \$10,100,000
<i>Senior Housing (age 62+)</i>
<i>2635 Grant Ave.</i>
<i>Ogden, UT 84401</i> |
| 6. Folsom Apartments
105 Units – 100% Affordable
New Construction
Developer – Roers Co. | \$22,000,000
<i>947 W. South Temple St.</i>
<i>SLC, UT 84114</i> |
| 7. MODA Griffin
110 Units – 100% Affordable
New Construction
Developer – JF Development Group | \$21,500,000
<i>915 W. North Temple</i>
<i>SLC, UT 84116</i> |

VII. Other Business and Adjournment

- A. Next Meeting – Wednesday, April 3, 2024**
- The application deadline has been adjusted to February 8, 2024**