



**WORKFORCE
SERVICES
HOUSING & COMMUNITY
DEVELOPMENT**

PRIVATE ACTIVITY BOND PROGRAM

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

April 3, 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. January 10, 2024
- IV. Action Items**
 - A. Oath of Office - Amelia Powers Gardner
 - B. Administrative Rule Change
- V. Status of Accounts**
- VI. Volume Cap Extension Requests**

A. Single Family Housing	Extension Requests
1. Utah Housing Corporation	First
Requested Single Family Allotment for 2024	
\$177,492,000	
B. Multifamily Housing Projects	
1. Silos on 500	Fifth
180 Units – 100% Affordable	
New Construction	515 S 500 W
Developer – Lowe Holdings	SLC, UT 84101
Original Allocation - \$20,000,000 [January 11, 2023]	
Additional Allocation - \$1,335,000 [July 12, 2023]	



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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>
<i>Additional Allocation Requested - \$1,200,000 [January 10, 2024]</i></p> | <p>Fifth

<i>Main St and Airport Rd
Price, UT 84501</i></p> |
| <p>3. Lotus Citywalk
97 Units – 100% Affordable
New Construction
Developer – Lotus
<i>Original Allocation-\$16,000,000 [January 11, 2023]</i></p> | <p>Fifth

<i>265 22nd St
Ogden, UT 84401</i></p> |
| <p>4. 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>Second

<i>1865 W. North Temple
SLC, UT 84101</i></p> |
| <p>5. Lotus Lincoln North (Lotus Riverwalk 3)
149 Units – 100% Affordable
New Construction
Developer – Lotus Development
<i>Original Allocation - \$26,000,000 [October 11. 2023]</i></p> | <p>Second

<i>145 E. 18th Street
Ogden, UT 84401</i></p> |
| <p>6. 9Ten West
180 Units – 100% Affordable
New Construction
Developer – Great Lakes Capital
<i>Original Allocation-\$21,300,000 [October 11, 2023]</i></p> | <p>Second

<i>910 W North Temple
SLC, UT 84116</i></p> |
| <p>7. 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>
<i>Additional after closing - \$5,500,000 [January 2024]</i></p> | <p>First

<i>1966 & 1992 S 200 E
SLC, UT 84115</i></p> |
| <p>8. Alta Fairpark
147 Units – 100% Affordable</p> | <p>First</p> |



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New Construction *140 N 1000 W*
Developer – Alta Bay Capital *SLC, UT 84116*
Original Allocation - \$21,500,000 [January 2024]

9. 2nd South Apartments

104 Units – 100% Affordable
New Construction *934-948 W 200 S*
Developer – Hermes Affordable Services, LLC *SLC, UT 84101*
Original Allocation - \$20,000,000 [January 2024]

First

10. Bumper House

237 Units – 100% Affordable
New Construction *269 Brooklyn Ave*
Developer – SMH Builders *SLC, UT 84101*
Original Allocation - \$31,000,000 [January 2024]

First

11. The Salvation Army Silvercrest

52 Units – 100% Affordable
New Construction *2635 Grant Ave.*
Developer – Salvation Army *Ogden, UT 84401*
Original Allocation - \$10,100,000 [January 2024]

First

12. Folsom Apartments

105 Units – 100% Affordable
New Construction *947 W. South Temple St.*
Developer – Roers Co. *SLC, UT 84114*
Original Allocation - \$22,000,000 [January 2024]

First

13. MODA Griffin

110 Units – 100% Affordable
New Construction *915 W. North Temple*
Developer – JF Development Group *SLC, UT 84116*
Original Allocation - \$21,500,000 [January 2024]

First

VII. New Volume Cap Requests

Amount Requested

A. Multifamily Housing Projects

1. Promontory Place

237 Units – 100% Affordable
New Construction *1025 W North Temple*
Developer – Alta Bay Capital *SLC, UT 84111*

\$33,000,000

2. Liberty Corner

200 Units – 100% Affordable

\$60,700,000



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New Construction *1285 S 300 W*
Developer – Cowboy Partners *SLC, UT 84101*

3. Lotus Citywalk 2 **\$35,000,000**
200 Units – 100% Affordable
New Construction *2261 Grant Ave.*
Developer – Lotus Development *Ogden, UT 84401*

4. The Catherine Phase 1 **\$37,068,000**
228 Units – 100% Affordable
New Construction *1881 W North Temple*
Developer – 22 Communities LLC *SLC, UT 84116*

5. The Catherine Phase 1 **\$24,053,000**
110 Units – 100% Affordable
New Construction *1881 W North Temple*
Developer – 22 Communities LLC *SLC, UT 84116*

VIII. Other Business and Adjournment

- A. Updated Executive Summary
- B. **Next Meeting** – Wednesday, July 10, 2024