



**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**

|   |                           |
|---|---------------------------|
| <b>A. Single Family Housing</b>                       | <b>Extension Requests</b> |
| <b>1. Utah Housing Corporation</b>                    | <b>First</b>              |
| Requested Single Family Allotment for 2024            |                           |
| \$177,492,000   |                           |
| <br>  |                           |
| <b>B. Multifamily Housing Projects</b>                |                           |
| <b>1. Silos on 500</b>                                | <b>Fifth</b>              |
| 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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- |   |   |
|---|---|
| <b>2. Price Apartments</b><br>168 Units – 100% Affordable<br>New Construction<br>Developer – CJM Development<br><i>Original Allocation - \$20,500,000 [January 11, 2023]</i><br><i>Additional Allocation - \$2,000,000 [July 12, 2023]</i><br><i>Additional Allocation Requested - \$1,200,000 [January 10, 2024]</i>   | <b>Fifth</b><br><br><i>Main St and Airport Rd<br/>Price, UT 84501</i>         |
| <b>3. Lotus Citywalk</b><br>97 Units – 100% Affordable<br>New Construction<br>Developer – Lotus<br><i>Original Allocation-\$16,000,000 [January 11, 2023]</i>   | <b>Fifth</b><br><br><i>265 22<sup>nd</sup> St<br/>Ogden, UT 84401</i>         |
| <b>4. Alta North Station</b><br>306 Units - 100% Affordable<br>New Construction<br>Developer-Alta Bay Capital<br><i>Original Allocation-\$48,000,000 [October 11, 2023]</i>   | <b>Second</b><br><br><i>1865 W. North Temple<br/>SLC, UT 84101</i>            |
| <b>5. Lotus Lincoln North (Lotus Riverwalk 3)</b><br>149 Units – 100% Affordable<br>New Construction<br>Developer – Lotus Development<br><i>Original Allocation - \$26,000,000 [October 11. 2023]</i>   | <b>Second</b><br><br><i>145 E. 18<sup>th</sup> Street<br/>Ogden, UT 84401</i> |
| <b>6. 9Ten West</b><br>180 Units – 100% Affordable<br>New Construction<br>Developer – Great Lakes Capital<br><i>Original Allocation-\$21,300,000 [October 11, 2023]</i>   | <b>Second</b><br><br><i>910 W North Temple<br/>SLC, UT 84116</i>              |
| <b>7. New City Plaza</b><br>299 Units – 100% Affordable<br>Acquisition Rehab<br>Developer – Housing Connect<br><i>Original Allocation - \$34,000,000 [January 2020]</i><br><i>Additional Allocation - \$1,100,000 [April 2021]</i><br><i>Additional after closing - \$2,000,000 [July 2022]</i><br><i>Additional after closing - \$5,500,000 [January 2024]</i> | <b>First</b><br><br><i>1966 &amp; 1992 S 200 E<br/>SLC, UT 84115</i>          |
| <b>8. Alta Fairpark</b><br>147 Units – 100% Affordable  | <b>First</b>  |



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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. 2<sup>nd</sup> South Apartments** **First**  
 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]*

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

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

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

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

**VII. New Volume Cap Requests** **Amount Requested**

**A. Multifamily Housing Projects**

**1. Promontory Place** **\$38,500,000**  
 175 Units – 100% Affordable  
 New Construction *1025 W North Temple*  
 Developer – Alta Bay Capital *SLC, UT 84111*

**2. Liberty Corner** **\$60,700,000**  
 200 Units – 100% Affordable



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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