

MINUTES OF THE
REINVESTMENT ADVISORY COMMITTEE
Wednesday, March 5, 2025

The Reinvestment Advisory Committee of the Salt Lake City CRA met on Wednesday, March 5th, 2025

The following Committee Members were present:

Baxter Reecer, Rosa Bandeirinha, Brian Doughty, Nic Peterson, Mojdeh Sakaki, Amy Rowland

The following Committee Members were absent:

Mark Isaac

Present Agency Leadership:

Danny Walz – Director, Cara Lindsley – Deputy Director

Present Agency Staff:

Tracy Tran- Senior Project Manager, Browne Sebright- Project Manager, Makena Hawley- Project Manager, Robyn Stine - Office Manager, Meghan Fenton- Office Facilitator

Present City Staff:

Jennifer Huntsman – City Attorney

A. ANNOUNCEMENTS

NONE

B. BUSINESS ITEMS

1. Election of Chairperson and Vice-Chairperson

Members will nominate and elect a member to be a Chair and nominate and elect a member to be a Vice-Chair of the Reinvestment Advisory Committee for 2025

Motion:

Moved by Committee Member Amy Rowland, Baxter Reecer was nominated for Chairperson and seconded by Mojdeh Sakaki. Moved by Committee Member Baxter Reecer, Amy Rowland was nominated for Vice Chairperson and seconded by Mojdeh Sakaki.

AYE: Baxter Reecer, Rosa Bandeirinha, Brian Doughty, Nic Peterson, Mojdeh Sakaki, Amy Rowland

Results: 6 - 0 Pass

2. FY 2025-2026 Housing Development Funding Strategy

The committee received a briefing on the Housing Development Funding Strategy for FY25-26 annual housing priorities, reviewed the four housing funds, and provided a recap on the FY25 housing activity.

Tracy Tran and Browne Sebright provided an update on the housing data for the city, showing homeownership is increasing at a slower rate than rentals. The commercial growth rate is slowing, while commercial occupancy and lease rates continue to increase. Ms. Tran and Mr. Sebright presented FY26 priorities. The continued focus on deeply affordable housing targeting lowering the AMI to 30%, providing family housing units, on-site amenities for children and providing wealth-building opportunities, helping bridge the gap between renters and

prospective homeowners lacking access to opportunities in the current market. Continuing support for neighborhood commercial services and spaces. Ms. Tran and Mr. Sebright elaborated on establishing priorities and facilitating housing priorities with the proposal of three housing activities: Wealth Building NOFA, Housing Development Loan Program and Land Acquisition Disposition.


C. DISCUSSION AND COMMENTS

Committee Member Amy Rowland commented on the NOFA timeline and the impact this could have with developers applying for the Low-Income-Housing Tax Credits (LIHTC). Recent changes made to the LIHTC scoring criteria favor applicants who secure local funding.

Committee Member Baxter Reecer inquired about the anticipated volume of NOFA applications and whether staff have considered last year's submission totals in evaluating how this may impact the likelihood of securing funding.

D. ADJOURNMENT

There being no further business, the meeting was adjourned.


Baxter Reecer (Jul 16, 2025 14:12 AKDT)
Baxter Reecer, Chairperson