



**WORKFORCE  
SERVICES**  
HOUSING & COMMUNITY  
DEVELOPMENT

PRIVATE ACTIVITY BOND PROGRAM

## PRIVATE ACTIVITY BOND PROGRAM NOTICE OF PUBLIC MEETING

October 8, 2025, at 2:00 p.m.

Utah State Capitol Building Second Floor  
Capitol Board Room  
350 N State Street  
Salt Lake City, Utah 84114

This meeting will be streamed at: <https://utah-gov.zoom.us/j/89424478439>

John T. Crandall, Chairman of the Board

### AGENDA

- I. Welcome and Introductions**
- II. Public Comment**
- III. Approval of July 9, 2025 Minutes**
- IV. Meeting Action Items:**
  - a. Action Item: Adoption of 2026 Meeting Dates
  - b. Action Item: Approve Changes to Private Activity Bond Policy
  - c. Action Item: Approve Changes to Administrative Rule R990-200
- V. Status Updates**
  - A.** Status of Accounts
  - B.** Project Closing/Groundbreaking/Ribbon Cutting Updates, if applicable
- VI. Action Item: Volume Cap Extension Requests**
  - A. Single Family Housing**
    - 1. Utah Housing Corporation** **Third Extension**  
*Single Family Allotment for 2025 - \$191,297,269.80*
  - B. Multifamily Housing Projects**
    - 1. Camden Court (fka 1300 S Apartments)**  
96 Units - 100% Affordable  
New Construction  
Developer - Hermes Affordable Svcs  
*Original Allocation: \$19,100,000*  
400 W 1215-1225 South;  
390 W 1300 South  
Salt Lake City, UT 84101



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**2. Flats at Folsom**

188 Units - 100% Affordable

New Construction

Developer - Lincoln Ave Communities

*Original Allocation: \$30,848,000 [July 2025]*

16 South 800 West

Salt Lake City, UT 84104

**3. The Hive on 11th**

169 Units – 100% Affordable

New Construction

Developer – Lincoln Ave Communities

*Original Allocation: \$27,155,000 [July 2025]*

1116 S Richards Street

SLC, UT 84101

**4. Brooklyn Yard**

171 Units – 100% Affordable

New Construction

Developer – Brinshore Development

*Original Allocation: \$29,210,000 [April 2025]*

**Second Extension**

269 Brooklyn Avenue

SLC, UT 84101

**5. Daybreak Phase II**

184 Units – 100% Affordable

New Construction

Developer – Wasatch Residential Group

*Original Allocation: \$33,000,000 [January 2025]*

**Third Extension**

10851 S Grandville Ave

South Jordan, UT 84009

**6. SSL Apartments**

255 Units – 100% Affordable

New Construction

Developer – BCF ARC Fund

*Original Allocation: \$50,000,000 [January 2025]*

**Third Extension**

55 East Haven Ave

South Salt Lake, UT 84115

**7. The Cooperative 1581 Apartments**

144 Units – 100% Affordable

New Construction

Developer – 22 Communities & Garn Development

*Original Allocation: \$21,620,000 [January 2025]*

**Third Extension**

1581 Millcreek Drive

Moab, UT 84532

**8. The Cooperative 1881 Apartments**

198 Units – 100% Affordable

New Construction

Developer – 22 Communities & Garn Development

*Original Allocation: \$28,285,000 [January 2025]*

**Third Extension**

1881 W North Temple

SLC, UT 84116



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**9. Ventana Apartments**

120 Units – 100% Affordable

New Construction

Developer – Acumen Development

*Original Allocation: \$11,800,000 [October 2024]*

*Additional Allocation Request: \$1,500,000 [July 2025]*

**Fourth Extension**

970 E Kaneplex Drive

Kanab, UT 84741

**VII. Action Item: New Volume Cap Requests**

**Amount Requested**

**A. Multifamily Housing Projects**

**1. Jefferson Apartments**

182 Units - 100% Affordable

New Construction

Developer - Great Lakes Capital

*Score: 597*

**\$11,600,000**

1376-1390 S Jefferson St

Salt Lake City, UT 84115

**2. Kearns Apartments**

82 Units - 100% Affordable

New Construction/Rehabilitation

Developer - Brinshore/Housing Connect

*Score: 590*

**\$10,900,000**

5000 W 5035 S; 4950 W 5100 S

Kearns, UT 84118

**3. Alta Fairpark\***

165 Units - 100% Affordable

New Construction

Developer - Alta Bay Capital

*Score: 575*

**\$20,000,000**

140 North 1000 West

Salt Lake City, UT 84116

*\*Project is anticipated to close in 2025 and is held to the 50% test policy*

**4. Senior Living at Millcreek**

116 Units - 100% Affordable

New Construction

Developer - SLAM Development

*Score: 567*

**\$13,386,000**

151 12th Street

Ogden, UT 84404

**5. Lotus Crown**

25 Units - 100% Affordable

New Construction

Developer - Lotus Company

*Score: 493*

**\$4,000,000**

2331 Grant Ave

Ogden, UT 84401

**6. Alta Bay Promontory Place**

175 Units - 100% Affordable

New Construction - Post Closing Request

**\$3,000,000**

1025 W North Temple



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Developer - Alta Bay Capital

Salt Lake City, UT 84116

*Original Allocation: \$38,500,000 [April 2024]*

*Original Project Closing Date: [December 2024]*

**VIII. Other Business and Adjournment**

**A. Next Meeting** – Wednesday, December 10, 2025