



#### CITY COUNCIL

##### MEMBERS:

LEANNE HUFF  
COREY THOMAS  
SHARLA BYNUM  
NICK MITCHELL  
PAUL SANCHEZ  
RAY DEWOLFE  
CLARISSA WILLIAMS

ARIEL ANDRUS  
CITY RECORDER  
220 E MORRIS AVE  
SUITE 200  
SOUTH SALT LAKE  
UTAH  
84115  
P 801.483.6019  
F 801.464.6770  
SSLC.GOV

## South Salt Lake City Council Work Meeting Agenda

Public notice is hereby given that the **South Salt Lake City Council** will hold a Work Meeting on **Wednesday, August 13, 2025** in the City Council Chambers, 220 East Morris Avenue, Suite 200, commencing at **6:15 p.m.**, or as soon thereafter as possible.

**To watch the meeting live click the link below to join:**

<https://zoom.us/j/93438486912>

Watch recorded City Council meetings at: [youtube.com/@SouthSaltLakeCity](https://www.youtube.com/@SouthSaltLakeCity)

Conducting: Council Chair Bynum

#### Matters for Discussion:

- |                                      |               |
|--------------------------------------|---------------|
| 1. Budget Amendment Discussion       | Crystal Makin |
| 2. 3900 South Senior Housing Project | Jed Shum      |

#### Adjourn

Posted August 8, 2025

Those needing auxiliary communicative aids or other services for this meeting should contact Ariel Andrus at 801-483-6019, giving at least 24 hours' notice.

In accordance with State Statute and Council Policy, one or more Council Members may be connected electronically.

Have a question or concern? Call the connect line 801-464-6757 or email [connect@sslc.gov](mailto:connect@sslc.gov)

CITY OF SOUTH SALT LAKE  
CITY COUNCIL WORK MEETING

COUNCIL MEETING

Wednesday August 13, 2025  
6:17 p.m.

CITY OFFICES

220 East Morris Avenue  
South Salt Lake, Utah 84115

PRESIDING:

Council Chair Sharla Bynum

CONDUCTING:

Council Chair Sharla Bynum

COUNCIL MEMBERS PRESENT:

Sharla Bynum, Corey Thomas, Nick Mitchell,  
Paul Sanchez (Zoom), Clarissa Williams, and Ray deWolfe

COUNCIL MEMBERS EXCUSED:

LeAnne Huff

STAFF PRESENT:

Mayor Cherie Wood  
Josh Collins, City Attorney  
Danielle Croyle, Police Chief  
Terry Addison, Fire Chief  
Crystal Makin, Finance Director  
Jed Shum, City Planner  
Jonathan Weidenhamer, Community & Economic Development Director  
Yasmin Abbyad, Emergency Management Coordinator  
Spencer Cawley, Senior Planner  
Spencer Redden, Police Officer  
Carson Aprato, Police Officer  
Eliza Ungricht, Community Development Deputy Director  
Ariel Andrus, City Recorder  
Sara Ramirez, Deputy City Recorder

**Matters for Discussion**

**1. Budget Amendment Discussion**

Finance Director, Crystal Makin, reviewed the funds that would be amended:

**General Fund** - A transfer of \$6,588,500 from the General Fund to the Transportation Utility Fund. This is to 'true up' Class C funds that were previously held as restricted funds in the General Fund and will now be housed in the Transportation Utility Fund and freed up for street projects.

**Capital Fund** – There are three amendments in this fund:

- a. A transfer of \$6,340,499 from the Capital Fund to the Transportation Utility Fund. Previously, highway tax and road funds have also been held under restriction in the

Capital Fund but will now be freed up for proper use in the Transportation Utility Fund.

- b. A transfer of \$1,000,000 from the Capital Fund to the Redevelopment Agency Housing Fund. Originally, the City had budgeted for one million dollars in the Capital Fund for the affordable housing program in this year's budget, however, it has been determined that the funds would be better housed and managed in the Redevelopment Agency's Housing Fund.
- c. A transfer of \$2,000,000 from the Capital Fund to the Redevelopment Agency HTRZ Fund to support initial development in the HTRZ zone.

**Transportation Utility Fund** – A transfer of \$2,600,000 of transportation utility fees into this newly created fund as approved by Ordinance on July 23, 2025. The funds will be budgeted for the reconstruction of the 200 East and 300 East bridges.

There were no questions or comments from the Council Members.

Final action will be taken on this matter after the Public Hearing in the Regular Meeting that follows.

A copy of the proposed Ordinance and budget amendments are attached and incorporated by this reference.

## 2. 3900 South Senior Housing Project

City Planner, Jed Shum, along with Lee GRP & Holdings Company Managing Partner, Thomas Lee, gave a presentation on the transit-oriented project that would bring "Platform 3900", an affordable senior housing community of 150 apartment homes within two 5-story buildings and include 4,000 square feet of ground-floor retail to 50 West and 3900 South.

The project has been in the works for around a year and has reached a point where support from the Council is needed to keep moving forward.

City staff are recommending that this project requires a new land use classification to be made for senior housing to accommodate the unique needs of age-restricted communities, especially in Transit-Oriented Development (TOD) zones like Meadowbrook.

Mr. Lee then spoke about the passion project that has been in partnership with the Utah Non-Profit Housing Corporation.

Platform 3900 will feature multiple indoor community rooms (e.g., education center, fitness room, library, art studio, theater) and outdoor amenities like green terraces, a picnic pavilion, a community garden, and a dog park. The project commits to ongoing internal programming with dedicated staff and will coordinate with third-party providers for services such as housekeeping, laundry, food options (e.g., Utah Food Bank, Meals on Wheels), barber/hairdressing services, and fitness classes.

The transit-oriented aspect of this project would allow for proximity to essential transportation services that include the Meadowbrook Trax Station, UTA bus lines, and senior ride programs

that are critical for seniors who rely on public transit to maintain independence. Essential destinations like WinCo Foods would be a 5-minute walk and 5-minute ride via Trax.

Council Member deWolfe asked if these affordable units would be for rent or for sale.

Mr. Lee answered that they would be for rent.

Council Member deWolfe asked what affordable means in comparison to the current market ratio.

Mr. Lee said that it would be between 80-60% of the AMI (Average Median Income). He also stated that they are also deed restricted and that they are committed to 50 years of the units being affordable.

Council Member Williams asked about potential parking issues and empty retail space.

Mr. Lee said that they have spoken with Harmony Park Apartments about sharing parking space and finding a way to solidify partnering in that aspect.

Council Member Thomas asked if they were looking for a particular type of retail to put into the retail space.

Mr. Lee said that they were looking to focus on grocers or meal-prep companies and are also willing to discount rent prices for a time until there was enough clientele to sustain it. They could also look for medical services or fitness instructors.

Council Member Mitchell asked if this project would allow Medicaid and Medicare recipients to be clients.

Mr. Green of Western Region Non-Profit Housing Corporation answered that this project isn't an assisted living facility. Regarding Medicare or Medicaid to be used as payment would not apply since this is a multi-residential project with units for rent. However, because of the AMI structure that would be in place, seniors living on social security would qualify to be able to rent.

This item was a discussion topic and more information will come to future meetings as the project continues to come together and begin to have action items for the Council to vote on.

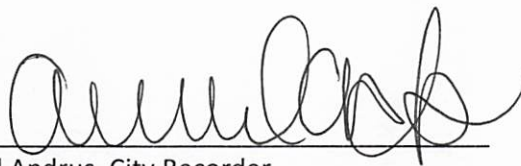
A copy of the presentation is attached and incorporated by this reference.

The meeting adjourned at 7:00 p.m.



---

Sharla Bynum, Council Chair



---

Ariel Andrus, City Recorder

ORDINANCE NO. 2025-\_\_\_\_

AN ORDINANCE OF THE SOUTH SALT LAKE CITY COUNCIL AMENDING THE 2025-2026 FISCAL YEAR BUDGET

WHEREAS, the South Salt Lake City Council (the “Council”) met in regular session on August 13, 2025, to consider, among other things, amending the budget for the 2025-2026 fiscal year; and

WHEREAS, Utah Code § 10-6-127 enables the City to review the individual budgets of the funds set forth in the City’s budget; and

WHEREAS, Utah Code § 10-6-128 allows the Council to adopt budget amendments by resolution or ordinance following a public hearing; and

WHEREAS, the Finance Director has prepared and filed with the City Recorder the proposed amendments, which are attached to this ordinance and incorporated by this reference, and has submitted the same to the Council for its review and for the public review; and

WHEREAS, the amendments to the budget were the proper subject at a duly noticed public hearing held on August 13, 2025, at which everyone in attendance was given the opportunity to be heard for or against, amending the budget for the 2025-2026 fiscal year; and

WHEREAS, the amendments conform to the requirements of the Utah Uniform Fiscal Procedures Act and the Council finds it has satisfied all legal requirements required to amend a budget and that the proposed budget amendment is in the best interest of the City;

NOW THEREFORE, BE IT ORDAINED, by the City Council of the City of South Salt Lake as follows:

**SECTION I: ADOPTION OF AMENDMENTS.** The budget amendments attached hereto as **EXHIBIT A** and incorporated herein by this reference are hereby adopted and incorporated into the budget for the City for the fiscal year commencing July 1, 2025 and ending June 30, 2026.

**SECTION II: PUBLICATION AND FILING.** Pursuant to Utah Code Ann. 10-6-118, a copy of the Budget for each fund within the Budget shall be certified by the Budget Officer and it is hereby directed that the Budget be filed with the State Auditor and in the Office of the City recorder and shall be available to the public in accordance with the law.

**SECTION III: SEVERANCE.** If any section, subsection, sentence, clause, phrase, or portion of this ordinance is, for any reason, held invalid or unconstitutional by any court of competent jurisdiction, such provision shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions of this ordinance.

**SECTION IV. EFFECTIVE DATE.** This ordinance shall become effective upon Mayor’s signature and publication, or after fifteen days of transmission to the office of the Mayor if neither approved nor disapproved by the Mayor, and thereafter, publication.

(signatures appear on next page)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

BY THE CITY COUNCIL:

\_\_\_\_\_  
Sharla Bynum, Council Chair

ATTEST:

\_\_\_\_\_  
Ariel Andrus, City Recorder

City Council Vote as Recorded:

Bynum	_____
deWolfe	_____
Huff	_____
Mitchell	_____
Sanchez	_____
Thomas	_____
Williams	_____

Transmitted to the Mayor's office on this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
Ariel Andrus, City Recorder

MAYOR'S ACTION: \_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Cherie Wood, Mayor

ATTEST:

\_\_\_\_\_  
Ariel Andrus, City Recorder

## **EXHIBIT A**

### **Amendments to the City of South Salt Lake Budget for the Fiscal Year 2025-2026**



FY 2025 Budget  
Proposed Budget Amendments - August 2025

General Fund

Item	Description	Acct No	Uses:	Sources:	NOTES:
1	Transfers to TUF	10-95-935-00	\$ 6,588,500		To true up transfer of Restricted Fund Balance from the General Fund
	Appropriation from Fund Balance	10-3890-000		\$ 6,588,500	to the TUF i.e. Class "C" funds.

**FY 2025 Budget**  
**Proposed Budget Amendments - August 2025**

**Capital Fund**

Ref	Description	Acct No	Uses:	Sources:	NOTES:
1	Transfer to Transportation Util. Fund Appropriation from Fund Balance	40-95-925-00 40-3890-000	\$ 6,340,499	\$ 6,340,499	To true up transfer of Restricted Fund Balance from the Capital Fund to the TUF i.e. Highway Tax and Road Funds.
2	Transfer to RDA Housing Fund Affordable Housing Program	40-95-926-00 40-80-701-00	\$ 1,000,000	\$ 1,000,000	To transfer funds to RDA Housing fund for standing up the Affordable Housing Program
3	Transfer to RDA HTRZ Fund Appropriation from Fund Balance	40-95-927-00 40-3890-000	\$ 2,000,000	\$ 2,000,000	To transfer funds to RDA HTRZ fund to support initial development in the HTRZ Zone.

FY 2025 Budget  
Proposed Budget Amendments - August 2025

Transportation Utility Fund

Ref	Description	Acct No	Uses:	Sources:	NOTES:
1	Bridge Projects	57-80-746-00	\$ 2,600,000		To budget for reconstruction of 200 and 300 East bridges.
	Transportation Utility Fee	57-3715-000		2,600,000	To budget for expected TUF receipts subsequent to adoption



# Platform 3900 An Affordable Senior Housing Community

South Salt Lake City Council Work Session:  
Review of Proposed Platform 3900  
Senior Housing Community





# Platform 3900 / Senior TOD Site / Conclusion & Request for Support



We are excited to introduce Platform 3900 as a high-quality, service-enriched senior housing community that aligns with South Salt Lake’s vision for transit-oriented, inclusive development. To make this project feasible and appropriately scaled for its context and population, we are requesting the City’s support in creating a **new land use classification for senior housing**. This new designation would better reflect the unique needs of age-restricted communities and allow thoughtful development in areas like the Meadowbrook TOD.

Zoning Requirement	Current Zoning	Proposed
Land Use	Multi Family (CUP)	Affordable Senior Housing (CUP)
Parking	Residential: 1.2 stalls/unit Retail: 4 per 1,000 sq ft Total stalls required: 196 stalls	Residential: 0.5 stalls per unit (age-restricted + TOD) Retail: 10 stalls on-street on 3900 S Total stall provided: 71 in garage + 10 on street
Lot Size	2 acre minimum	1.3 acres
Lot Width	250’ minimum width along length of property	~250’ along 3900 S. 100’ on other boundary lines.
Retail Required	4,000 sq ft per lot	4,000 sq ft with Quality Tenant commitment and proposal
Amenities	Specific amenities based on number of units (gym, dog park, swimming pool, etc.)	Senior-centered amenities. 6 total indoor amenity rooms + outdoor amenities and green space.

We look forward to working with the City to shape a zoning solution that allows this much-needed senior housing project to succeed—now and for decades to come.

# Table of Contents

<b>Introduction</b>	<b>4</b>
<b>Project Overview</b>	<b>5</b>
<b>Outdoor Amenities/Green Space</b>	<b>6</b>
<b>Community Rooms</b>	<b>7</b>
<b>Project Location</b>	<b>8</b>
<b>Parking Analysis</b>	<b>9</b>
<b>Transportation</b>	<b>10-11</b>
<b>Programming and Services</b>	<b>12-14</b>
<b>Retail</b>	<b>15-16</b>
<b>Ownership</b>	<b>17</b>
<b>Conclusion</b>	<b>18</b>



**Platform 3900**  
**50 W 3900 S,**  
**South Salt Lake City**

**A Lasting Community Asset**  
**for South Salt Lake**

Platform 3900 is a purposefully designed low-income senior housing community bringing much needed housing with mission-driven management focused on livability, accessibility, and community.

South Salt Lake City currently lacks a zoning designation specific to senior housing. We are requesting the creation of a new land use category that better reflects the needs of senior communities particularly in TOD zones. This change will help make high-quality senior housing more feasible to build and sustain in South Salt Lake.



**Platform 3900**

**An Affordable**  
**Senior Housing**  
**Community**





# Platform 3900 Project Overview



## Community Summary:

- **Total Units:** 150 Affordable Senior apartment homes within 2 buildings
- **Unit Mix:** One and two-bedroom layouts
- **Buildings:** Two 5-story residential buildings over podium parking
- **Parking Ratio:** 0.5 stalls per unit
- **Retail Space:** 4,000 square feet of ground-floor retail along 3900 South

## Community Amenities:

- Multiple indoor community rooms for events, wellness, and educational programs
- Outdoor amenity green terraces for socializing and relaxation
- On-site dog park and garden areas
- Private balconies for individual units



# Platform 3900

## Green Space & Outdoor Amenities

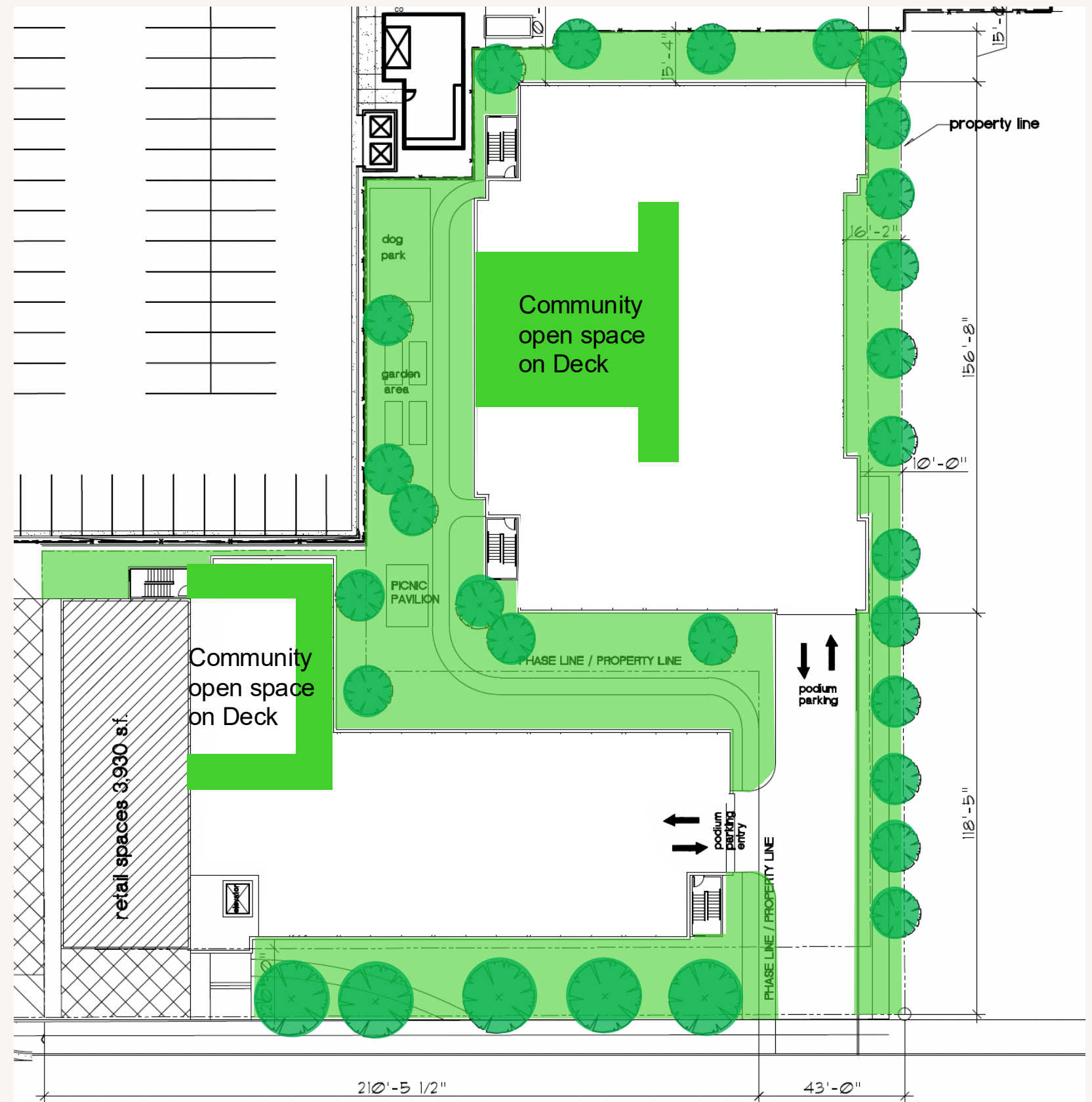
### Connected, Walkable Green Space for Residents

Platform 3900 is designed to offer more than just housing, it provides meaningful outdoor space that supports health, connection, and community. The site has been planned to include walkable green space throughout the property, creating a calm, livable environment.

*Total open space is at 31%*  
(Exceeding the city requirement)

### Outdoor Features Include:

- Walkable green space integrated throughout the site
- Picnic pavilion for social gatherings
- Resident community garden area
- Dog park
- Outdoor terraces on the podium deck for gathering and views
- Private balconies on most of the units



# Platform 3900 Community Rooms

*6 Total Community Rooms  
3 In each Building*

## Inviting Interior Amenities Throughout

Through a network of interior amenity spaces, Platform 3900 will foster community, activity, and creativity. Amenity spaces will be located in both buildings on various levels. These amenities may change over time to tailor to the residents to foster engagement and wellness.

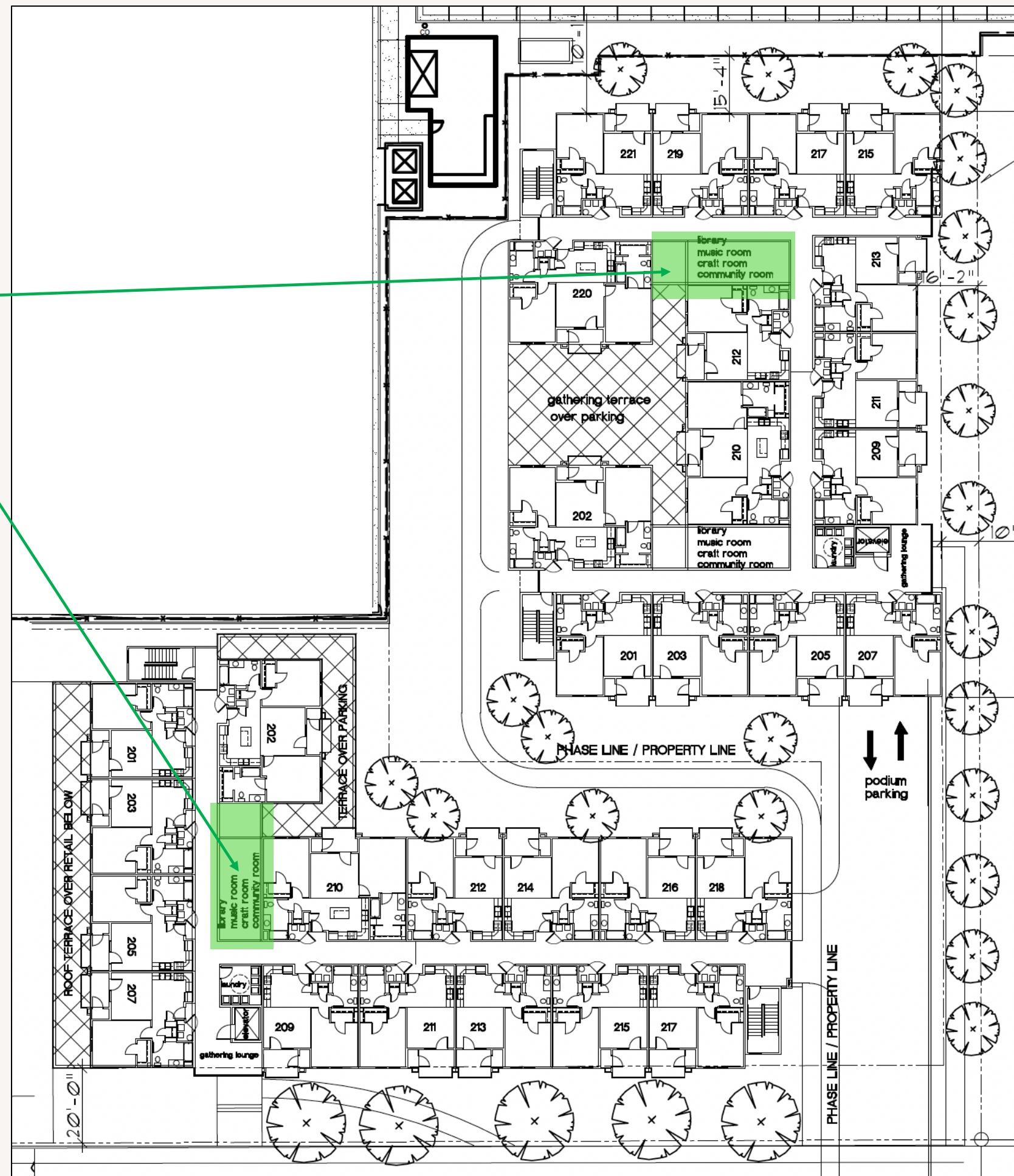
## Planned Indoor Amenities Include:

### Building 1

- Floor 1: Education Center
- Floor 3: Fitness/Yoga/Dance Room
- Floor 5: Barber/Salon

### Building 2

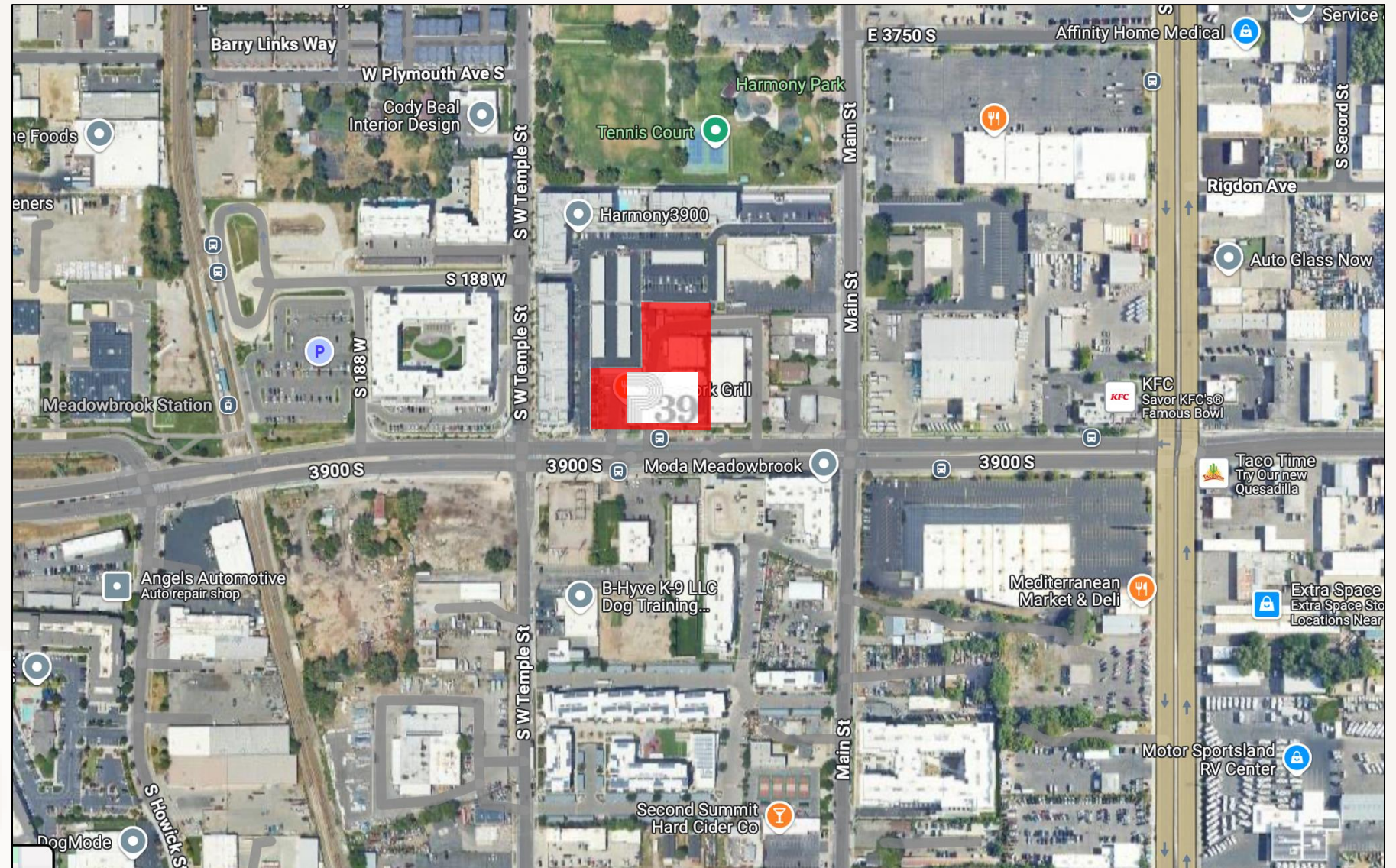
- Floor 1: Library and Reading Room
- Floor 3: Art and Craft Studio
- Floor 5: Theater





# Location

Platform 3900 – 50 W 3900 S, South Salt Lake City



## Location:

Platform 3900, located at 50 W 3900 S is a senior housing community designed to meet the growing need for affordable, accessible housing for seniors in South Salt Lake City. This is the right location for senior housing given the proximity to essential transportation services, including Meadowbrook Trax Station, UTA bus lines, and senior ride programs that are critical for seniors who rely on public transit to maintain independence. The location not only ensures connectivity to grocery stores, healthcare, and community centers, but also supports aging in place by reducing isolation and travel barriers.

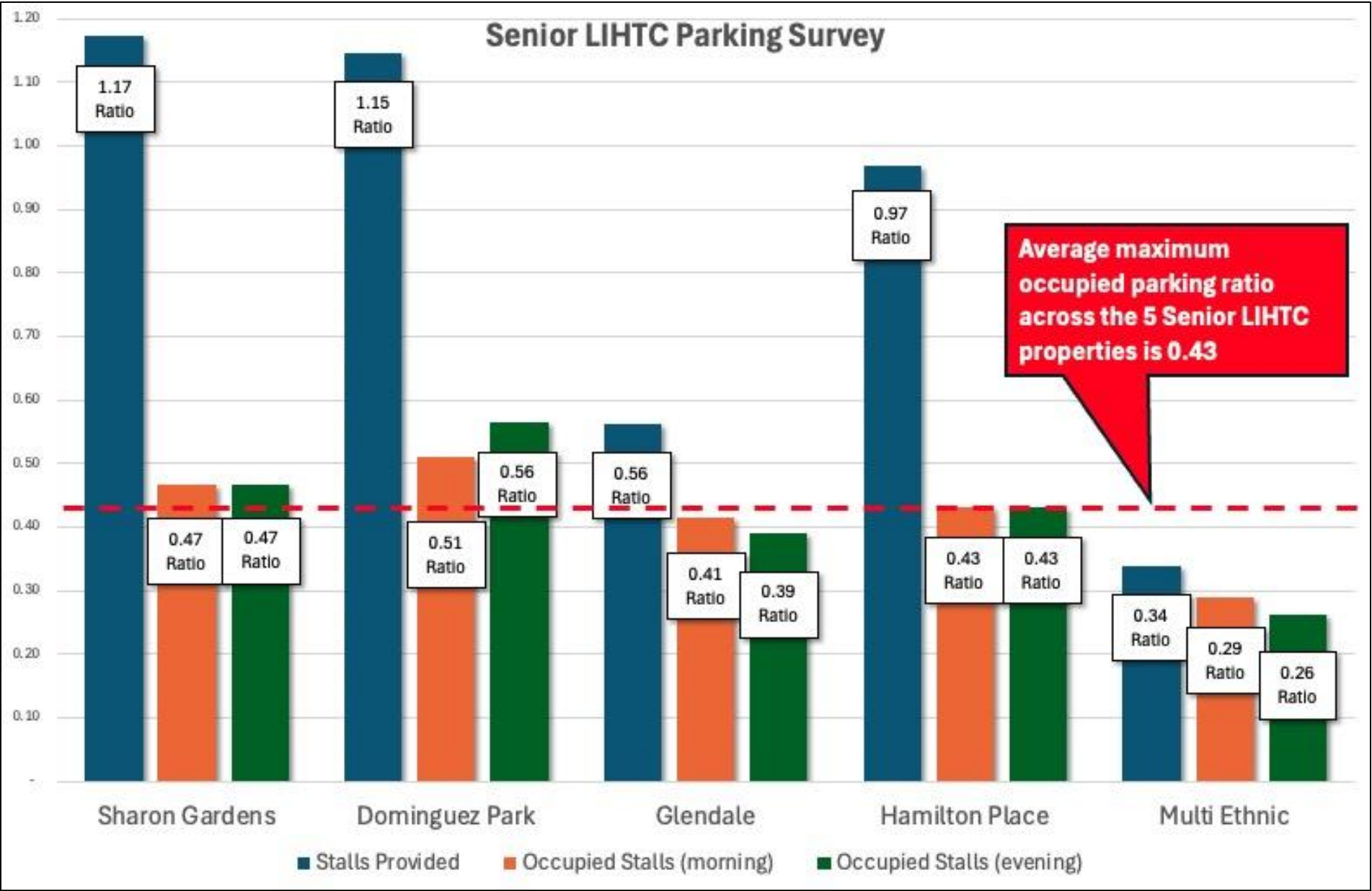


# Senior Parking Analysis

Usage Average Platform *Parking*  
Ratio .43  
Ratio .50

Right-Sizing Parking for this 3900 South TOD Site

Transit Oriented Development Site & Affordable Senior Housing



What requested is an adjustment for this TOD Site to accommodate for a Senior Housing Project.

Reduced parking ratio of 0.5 stalls per unit at Platform 3900 based on several key factors specific to this development. First, the project is located within a TOD area, just steps from the Meadowbrook TRAX Station and a UTA bus stop, offering residents reliable and accessible public transportation options. Second, the target population, low-income seniors, statistically owns fewer vehicles than the general population, reducing overall parking demand. Third, our team conducted a parking study of five comparable low-income senior housing communities in South Salt Lake and Salt Lake City. The study found that peak average parking demand in these communities remained below 0.5 stalls per unit. We believe this proposal appropriately balances resident needs with the realities of senior and low-income mobility, while aligning with the goals of TOD planning and smart land use.

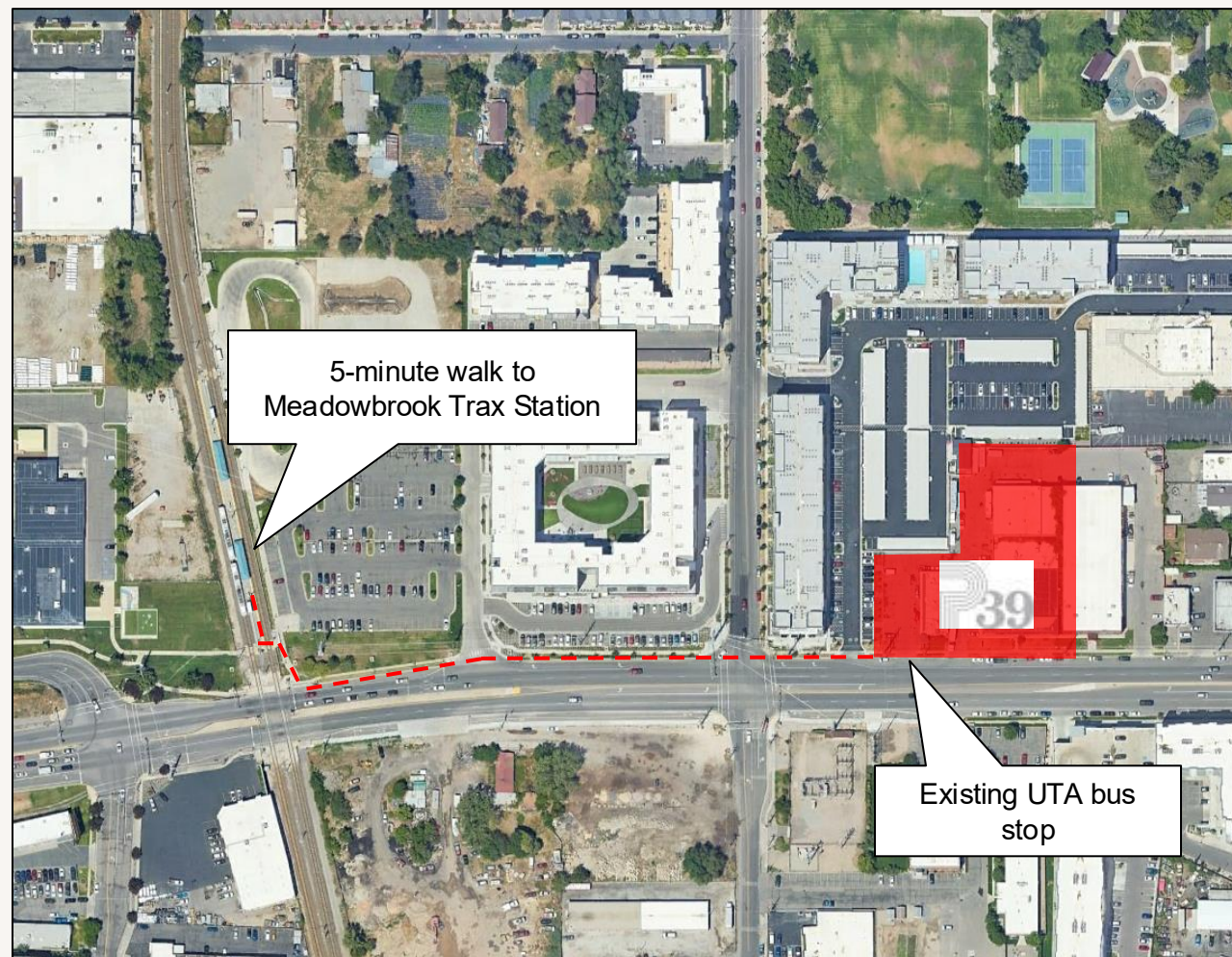
# Trax TOD Transportation

Independent Living Services Program for 3900 S 50 W, South Salt Lake City

**5 Min Walk to Trax Station  
&  
Existing UTA Bus Stop**

## Location:

Platform 3900 is the right location for senior housing. Seniors are less likely to own vehicles than other demographics, therefore, proximity to public transportation is crucial to access needed services. Platform 3900 lies within walking distance of the **Trax Meadowbrook Station** and directly in front of a **UTA Bus Stop** providing access to shopping, entertainment, and public services. In addition to both the Trax Station and Bus Stop, we will coordinate with shuttle services in Salt Lake to give seniors access to necessary services, such as medical facilities and the South Salt Lake Senior Center.



## Public Transit Integration:

Time to Grocery and Entertainment from Meadowbrook Station and UTA Bus Stops:

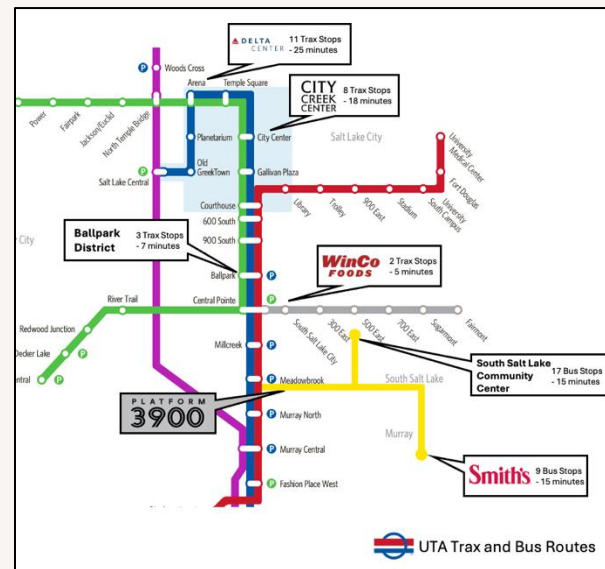
Grocery/Shopping
WinCo Foods – 5 minutes via Trax
Smiths – 15 minutes via Bus
Downtown/City Creek – 15 minutes via Trax

Entertainment
Ballpark District – 7 minutes via Trax
SSL Community Center – 15 minutes via Bus
Delta Center – 25 minutes via Trax



# Senior Specific Transportation at Platform 3900

## Trax / Shuttle / Public Bus



### Senior Shuttles:

Rides for Wellness is a Salt Lake County program that provides rides Monday through Friday for seniors 60+ with no other means of transportation to medical appointments such as dialysis, chemotherapy, and physical therapy.

<https://www.saltlakecounty.gov/aging-adult-services/services/rides-for-wellness/>

**SSL Senior Center** also provides rides to the Senior Center Monday through Friday.

<https://www.saltlakecounty.gov/aging-adult-services/community/senior-centers/south-salt-lake/>



**Residents & Services**





# Platform 3900 / Internal Programing

## How we ensure Programing of Services is embedded and continues forward.

Project will commit Financial budgeting for hiring programing staff managers.

### Platform 3900 / Operations Program Staff Designation

- Staff Member 1 : Property Management will have regional manager allocating time and programing to Platform 3900 community events.
- Staff Member 2 : Onsite General Manager will allocate 10 hours per month to programing details and events and activities for the community

On-site team will be led by a dedicated **Community Services Director**, who coordinates a calendar of activities and services to foster connection, creativity, and well-being among residents. These offerings are designed to be accessible and engaging for seniors. Activities will be held in the community rooms built into the property.

The management team also provides educational resources on topics such as employment, financial literacy, technology and computer skills, mental and physical well being, and other topics that change based on needs of the residents that are regularly assessed by staff.

### Platform 3900 for Social Events / Designated event spaces and rooms

Within each building Platform 3900 will allocate 3 community room spaces for both private events as well as social community programing spaces.

**Platform 3900 activities** will be programed by popularity. Activities and allocation of space within the property to host the following events.

**Movie Nights** – Screenings held in the community room as an easy way for seniors to socialize.

**Game Nights** – Card games, bingo, board games and friendly competitions that bring neighbors together.

**Art Workshops** – Creative events with painting, crafts, and other hands-on projects.

**Educational Workshops** – Community-led sessions on various topics.

**Religious Services** – On-site spiritual services/prayer groups.



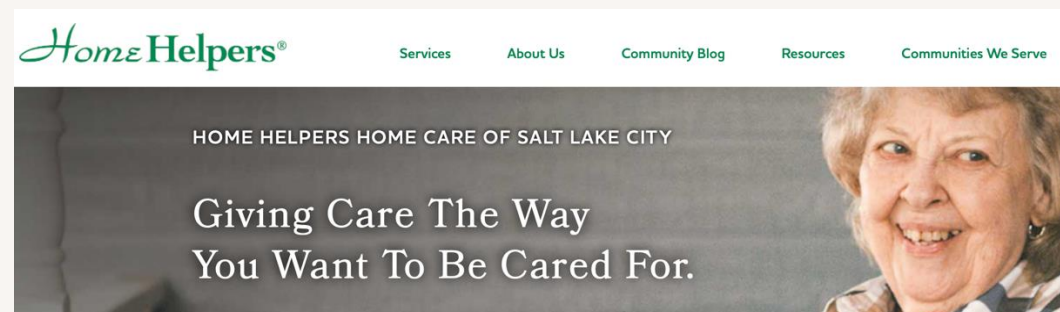


# Platform 3900 / External Services Provided for our community

The on-site management team with the Community Services Director will actively coordinate with the following third-party service providers which have been vetted to bring essential resources directly to Platform 3900. Community managers implement and educate residents about available services and programs, helping to support daily living needs, reduce barriers to access, and limit the need for off-site travel.

**Housekeeping & Laundry** – We will offer vendor services for light cleaning and laundry services.

- Home Helpers – <https://homehelpershomecare.com/salt-lake/>
- Right at Home – <https://www.rightathome.net/salt-lake-central>



**Food Options** – Partner with Utah Food Bank and Meals on Wheels to provide a mobile food pantry. These are intended for food desert areas and populations without sufficient transportation.

- <https://www.utahfoodbank.org/programs/mobile-pantry/>
- <https://www.saltlakecounty.gov/aging-adult-services/services/meals-on-wheels/>

Additional Food delivery services Platform 3900 will look to partner with.

- Mealpro.net
- Momsmeals.com





# Platform 3900 / External Services Provided for our community

## Operating Inside Platform 3900 Resident Service Spaces

**Barber & Hairdressing Services** – We will contract with barbers/beauticians specialized in senior care and provide a room to provide services on site once a month.

- Hair Care by House Call – 801-355-1638
- Pam's Mobile Hair Salon – 801-870-3139

### Hair Care Services

#### HAIR CARE BY HOUSE CALL

Gary Cunningham, Salt Lake Valley area.  
Making "hair care house calls" since 1993.

**Fitness Classes** – Certified instructor to hold classes on site. Low-impact movement classes such as chair yoga, balance training, and stretching. 30- minute sessions 1-2 times per week.

- Silver Fox Fitness - <https://www.silverfoxfitnesstraining.com>
- Blue Lotus Wellness - <http://bluelotusmama.com>



# Platform 3900

## Retail Leasing Strategy



### Commitment to Securing a Food-Based Retail Option

We understand and support the City's goal of bringing a food-based retail option to this location. Our leasing strategy prioritizes attracting a small-format grocer or specialty market that can serve the neighborhood and enhance the area's walkability and livability.

The space is well-suited for a small grocer or market, and its size allows us to offer more cost-effective rent, making it a viable opportunity for operators who typically face higher overhead in larger spaces. While we recognize that markets can face operational challenges and often require additional support in less established areas, we are prepared to offer discounted rent and flexible lease terms to help ensure long-term success.

To secure the right tenant, we will follow a two-phase approach:

#### Initial Outreach (First 9 Months):

We will begin by directly reaching out to a targeted list of local and regional market operators that align with the vision for this site. This outreach will focus on understanding their needs and introducing them to the opportunity.

Our initial target list includes:

- Central 9th Market
- Liberty Heights Fresh
- Lee's Market
- The Store
- Specialty Market
- Latin Market
- Black Cherry Mediterranean Market
- Rancho Market

#### Brokerage Engagement (After 9 Months):

If no lease is secured through our direct outreach within the first nine months, we will retain an experienced retail brokerage team to market the space more broadly to food-based tenants and specialty retailers.

We are committed to securing a tenant that delivers meaningful community benefit and will keep the City informed as we advance through each stage of this effort.





# Operating Analysis

## Platform 3900 / Retail Pad

In addition to investing approximately \$1 million into the retail space at Platform 3900, ownership’s plan is to set a timeframe and discounted rent to favor and attract an ideal tenant for the neighborhood and the property. The primary goal is to secure a grocer or food marketplace, with a secondary preference for another food-based tenant.

Typical retail rents are around \$30 per square foot. Given the site’s location on 3900 South and the nature of integrated retail within a multifamily building, a realistic market rate for this space is approximately \$25 per square foot. However, to attract a qualified grocer or market that aligns with the City’s objectives, we are prepared to offer space at a significantly reduced rate of \$17 per square foot. At this rent level, the retail component generates negative equity value, nevertheless, we are willing to make this concession to deliver the right tenant and a lasting community benefit.

Site : 50 W 3900 S, Salt Lake City, UT 84107

Cost Analysis for Platfrom 3900 South Retail Pad	
Core/Shell Construction Costs ( 4000 sf )	480,000
Tenant Improvements	200,000
<b>Subtotal</b>	<b>\$ 680,000</b>
Leasing Costs	22,800
Lost Rent with 12-month absorption	84,000
<b>Subtotal</b>	<b>\$ 786,800</b>
Entrepreneurial Incentive (10%)	78,680
Total Build Costs	865,480
Land Value Contribution	140,000
<b>Total Development Cost</b>	<b>1,005,480</b>

Rent and Operating Analysis	Grocer	Market Standard
Rent/SF/Year (4,000 sf )	\$17.00	\$25.00
Gross Rent	\$68,000	\$100,000
Vacancy/Collection Loss	\$3,400	\$5,000
<b>Effecrive Gross Revenue</b>	<b>\$ 64,600</b>	<b>\$ 95,000</b>
Expenses		
Property Management (5%)	\$3,400	\$5,000
Reserves (1%)	\$680	\$1,000
<b>Net Operating Income</b>	<b>\$ 60,520</b>	<b>\$ 89,000</b>

Retail Property Valuation	Grocer	Market Standard
Property Value - 7% Cap Rate	\$864,571	\$1,271,429
Equity Value	<b>(\$140,909)</b>	\$265,949

# Ownership & Long-Term Commitment



Marion Willey



Thomas Lee

*My name is Marion Willey, and this is my partner, Thomas Lee. Together, we bring over 30 years of experience as property owners and operators right here in Utah. Over the years, we have each built a reputation for quality development and responsible ownership, and through several successful projects, we've discovered that our values and vision strongly align.*

*We've partnered with a shared commitment to long-term community investment. Unlike developers who build to flip or sell, our approach is different—we build, we hold, and we manage our properties for the long term. Our goal is to create developments that contribute lasting value to the neighborhoods we serve.*

## Ownership & Service Commitment

A key concern we understand is the risk that services provided to residents may fade over time. Platform 3900 has been structured to ensure the long-term delivery of resident services, including a dedicated operating budget in place in perpetuity, supported by experienced nonprofit ownership and management.

- **Permanent Budget Allocation**

Resident services are built directly into the project's **annual operating budget as a dedicated line item**. This funding is modeled into the financials every year, indefinitely, just like any other essential operating expense. This services budget is more than sufficient to cover meaningful programming.

- **Ongoing Oversight & Accountability**

The in-house **property manager** is responsible for executing the services budget to maximize resident wellbeing. The **ownership team's role is to oversee the effective and prudent use of those funds**, ensuring dollars are spent thoughtfully and in ways that meet evolving resident needs. These services will be reevaluated on an ongoing basis to ensure they remain relevant to the current residents.

- **Deep Experience & Existing Infrastructure**

The ownership group brings a **well-established infrastructure**, trained staff, and systems already in place to deliver high-quality services given they operate two of the largest nonprofit housing corporations in Utah. This infrastructure includes a **comprehensive educational platform** that offers **life skills training, wellness support, and digital literacy classes**, all tailored to senior living.

- **Long-Term Hold Strategy**

The ownership group has **no intention of selling the asset—even after the initial 15-year LIHTC compliance period**. Additionally, deed restrictions are recorded and in place for 50 years. These covenants memorialize the affordability, unit set-asides, resident amenities, and supportive services described in the LIHTC application. Platform 3900 is designed to be a long-term community resource, and our team is committed to stewarding it with integrity and purpose for decades to come.



# Platform 3900 / Senior TOD Site / Conclusion & Request for Support



We are excited to introduce Platform 3900 as a high-quality, service-enriched senior housing community that aligns with South Salt Lake’s vision for transit-oriented, inclusive development. To make this project feasible and appropriately scaled for its context and population, we are requesting the City’s support in creating a **new land use classification for senior housing**. This new designation would better reflect the unique needs of age-restricted communities and allow thoughtful development in areas like the Meadowbrook TOD.

Zoning Requirement	Current Zoning	Proposed
Land Use	Multi Family (CUP)	Affordable Senior Housing (CUP)
Parking	Residential: 1.2 stalls/unit Retail: 4 per 1,000 sq ft Total stalls required: 196 stalls	Residential: 0.5 stalls per unit (age-restricted + TOD) Retail: 10 stalls on-street on 3900 S Total stall provided: 71 in garage + 10 on street
Lot Size	2 acre minimum	1.3 acres
Lot Width	250’ minimum width along length of property	~250’ along 3900 S. 100’ on other boundary lines.
Retail Required	4,000 sq ft per lot	4,000 sq ft with Quality Tenant commitment and proposal
Amenities	Specific amenities based on number of units (gym, dog park, swimming pool, etc.)	Senior-centered amenities. 6 total indoor amenity rooms + outdoor amenities and green space.

We look forward to working with the City to shape a zoning solution that allows this much-needed senior housing project to succeed—now and for decades to come.