



**WORKFORCE
SERVICES
HOUSING & COMMUNITY
DEVELOPMENT**

PRIVATE ACTIVITY BOND PROGRAM

PRIVATE ACTIVITY BOND PROGRAM NOTICE OF PUBLIC MEETING

January 14, 2026, at 9:00 a.m.

Olene Walker Building
140 East 300 South, Room 211
Salt Lake City, Utah 84111

This meeting will be streamed at: <https://utah-gov.zoom.us/j/81799838985>

Casey Cameron, Chair of the Board
Kamron Dalton, Conducting Meeting

AGENDA

- I. Welcome and Introductions**
- II. Public Comment**
- III. Approval of December 10, 2025 Minutes**
- IV. Utah Board of Higher Education Relinquishment Reallocation**
- V. Status Updates**
 - A. Status of Accounts**
 - B. Project Updates**
 - C. Relinquished Cap Updates, if applicable**
- VI. Volume Cap Extension Requests**
 - A. AGENDA PLACEHOLDER - For Future Meetings**
 - B. Multifamily Housing Projects**
 - 1. Alta Fairpark***

165 Units - 100% Affordable
New Construction
Developer - Alta Bay Capital
Original Allocation: \$20,000,000 [October 2025]
Revised Allocation: \$12,600,000 [January 2026]

First Extension

140 North 1000 West
Salt Lake City, UT 84116
 - 2. Jefferson Apartments**

182 Units - 100% Affordable

First Extension



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New Construction
Developer - Great Lakes Capital
Original Allocation: \$11,600,000 [October 2025]

1376-1390 S Jefferson St
Salt Lake City, UT 84115

3. Kearns Apartments

82 Units - 100% Affordable
New Construction/Rehabilitation
Developer - Brinshore/Housing Connect
Original Allocation: \$10,900,000 [October 2025]

First Extension

5000 W 5035 S; 4950 W 5100 S
Kearns, UT 84118

4. Lotus Crown

25 Units - 100% Affordable
New Construction
Developer - Lotus Company
Original Allocation: \$4,000,000 [October 2025]

First Extension

2331 Grant Ave
Ogden, UT 84401

5. Promontory Place

175 Units - 100% Affordable
New Construction - Post Closing Request
Developer - Alta Bay Capital
Original Allocation: \$38,500,000 [April 2024]
Original Project Closing Date: [December 2024]
Supplemental Allocation: \$3,000,000 [October 2025]

First Extension

1025 W North Temple
Salt Lake City, UT 84116

6. Senior Living at Millcreek

116 Units - 100% Affordable
New Construction
Developer - SLAM Development
Original Allocation: \$13,386,000 [October 2025]

First Extension

151 12th Street
Ogden, UT 84404

7. Camden Court (fka 1300 S Apartments)

96 Units - 100% Affordable
New Construction
Developer - Hermes Affordable Svcs
Original Allocation: \$19,100,000 [July 2025]

Second Extension

400 W 1215-1225 South;
390 W 1300 South
Salt Lake City, UT 84101

8. Flats at Folsom

188 Units - 100% Affordable
New Construction
Developer - Lincoln Ave Communities
Original Allocation: \$30,848,000 [July 2025]

Second Extension

16 South 800 West
Salt Lake City, UT 84104



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9. The Hive on 11th

169 Units – 100% Affordable
New Construction
Developer – Lincoln Ave Communities
Original Allocation: \$27,155,000 [July 2025]

Second Extension

1116 S Richards Street
SLC, UT 84101

10. Brooklyn Yard

171 Units – 100% Affordable
New Construction
Developer – Brinshore Development
Original Allocation: \$29,210,000 [April 2025]

Third Extension

269 Brooklyn Avenue
SLC, UT 84101

11. Daybreak Phase II

184 Units – 100% Affordable
New Construction
Developer – Wasatch Residential Group
Original Allocation: \$33,000,000 [January 2025]

Fourth Extension

10851 S Grandville Ave
South Jordan, UT 84009

12. The Cooperative 1881 Apartments

198 Units – 100% Affordable
New Construction
Developer – 22 Communities & Garn Development
Original Allocation: \$28,285,000 [January 2025]

Fourth Extension

1881 W North Temple
SLC, UT 84116

13. 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]

Fifth Extension

970 E Kaneplex Drive
Kanab, UT 84741

VII. New Volume Cap Requests

Amount Requested

A. PAB Application Overview & Staff Analysis

1. Utah Housing Corporation

\$198,654,857.10

2. Lotus Forge

\$17,000,000

193 Units - 100% Affordable
New Construction
Developer - Lotus Company
Score: 350

2261 Grant Ave
Ogden, UT 84401



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| 3. theAmelia
144 Units - 100% Affordable
New Construction
Developer - Cole West & Affordable Housing Specialists
<i>Score: 330</i> | \$14,500,000

2331 Grant Ave
Centerville, UT 84014 |
| 4. Alta North Station
292 Units - 100% Affordable
New Construction
Developer - Alta Bay Capital
<i>Score: 315</i> | \$22,365,000

1865 West North Temple
Salt Lake City, UT 84116 |
| 5. Lotus Vale
106 Units - 100% Affordable
New Construction
Developer - Lotus Capital
<i>Score: 270</i> | \$11,500,000

195 West 7200 South
Midvale, UT 84111 |
| 6. Emeril Apartments
135 Units - 100% Affordable
New Construction
Developer - Community Development Corporation
Of Utah & BlueLine Development
<i>Score: 250</i> | \$12,900,000

826 Emeril Avenue
Salt Lake City, UT 84116 |
| 7. South Salt Lake Affordable, Phase II
138 Units - 100% Affordable
New Construction
Developer - BCG ARC Fund
<i>Score: 240</i> | \$12,500,000

2250 S State Street
South Salt Lake, UT 84115 |
| 8. The Gregory
169 Units - 100% Affordable
New Construction
Developer - Great Lakes Capital
<i>Score: 210</i> | \$15,800,000

738 W South Temple
Salt Lake City, UT 84104 |
| 9. The Chicago
119 Units - 100% Affordable
New Construction
Developer - Great Lakes Capital
<i>Score: 170</i> | \$11,600,000

27-41 North Chicago Street
Salt Lake City, UT 84104 |



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VIII. Other Business and Adjournment

- A. PAB Board Training** - tentatively planned for Mid-March, date TBD
- B. Next Meeting** – Wednesday, April 08, 2026