



**WORKFORCE  
SERVICES**  
HOUSING & COMMUNITY  
DEVELOPMENT

PRIVATE ACTIVITY BOND PROGRAM

## PRIVATE ACTIVITY BOND PROGRAM NOTICE OF PUBLIC MEETING

April 8, 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>

Steve Waldrip, Chair of the Board

### AGENDA

- I. **Welcome and Introductions**
- II. **Public Comment**
- III. **Approval of January 14, 2026 Minutes**
- IV. **Division Leadership Update**
- V. **Status Updates**
  - A. **Status of Accounts**
  - B. **Project Updates**
  - C. **Relinquished Cap Updates, if applicable**
- VI. **Volume Cap Extension Requests**
  - A. **Single Family Programs**
    - 1. **Utah Housing Corporation** **First Extension**  
*Original Allocation: \$198,654,857.10 [January 2026]*
  - B. **Multifamily Housing Projects**
    - 1. **theAmelia** **First Extension**  
144 Units - 100% Affordable  
New Construction **916 South 200 West**  
Developer - Cole West & Affordable Housing Specialists **Salt Lake City, UT 84101**  
*Original Allocation \$14,500,000 [January 2026]*



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| <p><b>2. Alta North Station</b><br/>292 Units - 100% Affordable<br/>New Construction<br/>Developer - Alta Bay Capital<br/><i>Original Allocation \$22,365,000 [January 2026]</i></p>                                                        | <p><b>First Extension</b><br/><br/>1865 West North Temple<br/>Salt Lake City, UT 84116</p>     |
| <p><b>3. South Salt Lake Affordable, Phase II</b><br/>138 Units - 100% Affordable<br/>New Construction<br/>Developer - BCG ARC Fund<br/><i>Original Allocation \$12,500,000 [January 2026]</i></p>                                          | <p><b>First Extension</b><br/><br/>2250 S State Street<br/>South Salt Lake, UT 84115</p>       |
| <p><b>4. Emeril Apartments</b><br/>135 Units - 100% Affordable<br/>New Construction<br/>Developer - Community Development Corporation<br/>Of Utah &amp; BlueLine Development<br/><i>Original Allocation \$12,900,000 [January 2026]</i></p> | <p><b>First Extension</b><br/><br/>826 Emeril Avenue<br/>Salt Lake City, UT 84116</p>          |
| <p><b>5. The Gregory</b><br/>169 Units - 100% Affordable<br/>New Construction<br/>Developer - Great Lakes Capital<br/><i>Original Allocation \$15,800,000 [January 2026]</i></p>                                                            | <p><b>First Extension</b><br/><br/>738 W South Temple<br/>Salt Lake City, UT 84104</p>         |
| <p><b>6. The Chicago</b><br/>119 Units - 100% Affordable<br/>New Construction<br/>Developer - Great Lakes Capital<br/><i>Original Allocation \$11,600,000 [January 2026]</i></p>                                                            | <p><b>First Extension</b><br/><br/>27-41 North Chicago Street<br/>Salt Lake City, UT 84104</p> |
| <p><b>7. Lotus Forge</b><br/>193 Units - 100% Affordable<br/>New Construction<br/>Developer - Lotus Company<br/><i>Original Allocation \$17,000,000 [January 2026]</i></p>                                                                  | <p><b>First Extension</b><br/><br/>2261 Grant Ave<br/>Ogden, UT 84401</p>                      |
| <p><b>8. Lotus Vale</b><br/>106 Units - 100% Affordable<br/>New Construction<br/>Developer - Lotus Capital<br/><i>Original Allocation \$11,500,000 [January 2026]</i></p>                                                                   | <p><b>First Extension</b><br/><br/>195 West 7200 South<br/>Midvale, UT 84111</p>               |



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| <p><b>9. One Fifty North (FKA Alta Fairpark)</b><br/>165 Units - 100% Affordable<br/>New Construction<br/>Developer - Alta Bay Capital<br/><i>Original Allocation: \$20,000,000 [October 2025]</i><br/><i>Revised Allocation: \$12,600,000 [January 2026]</i></p>                                                                  | <p><b>Second Extension</b><br/><br/>140 North 1000 West<br/>Salt Lake City, UT 84116</p>      |
| <p><b>10. Promontory Place</b><br/>175 Units - 100% Affordable<br/>New Construction - Post Closing Request<br/>Developer - Alta Bay Capital<br/><i>Original Allocation: \$38,500,000 [April 2024]</i><br/><i>Original Project Closing Date: [December 2024]</i><br/><i>Supplemental Allocation: \$3,000,000 [October 2025]</i></p> | <p><b>Second Extension</b><br/><br/>1025 W North Temple<br/>Salt Lake City, UT 84116</p>      |
| <p><b>11. Kearns Apartments</b><br/>82 Units - 100% Affordable<br/>New Construction/Rehabilitation<br/>Developer - Brinshore/Housing Connect<br/><i>Original Allocation: \$10,900,000 [October 2025]</i></p>                                                                                                                       | <p><b>Second Extension</b><br/><br/>5000 W 5035 S; 4950 W 5100 S<br/>Kearns, UT 84118</p>     |
| <p><b>12. Jefferson Apartments</b><br/>182 Units - 100% Affordable<br/>New Construction<br/>Developer - Great Lakes Capital<br/><i>Original Allocation: \$11,600,000 [October 2025]</i></p>                                                                                                                                        | <p><b>Second Extension</b><br/><br/>1376-1390 S Jefferson St<br/>Salt Lake City, UT 84115</p> |
| <p><b>13. Lotus Crown</b><br/>25 Units - 100% Affordable<br/>New Construction<br/>Developer - Lotus Company<br/><i>Original Allocation: \$4,000,000 [October 2025]</i></p>                                                                                                                                                         | <p><b>Second Extension</b><br/><br/>2331 Grant Ave<br/>Ogden, UT 84401</p>                    |
| <p><b>14. Senior Living at Millcreek</b><br/>116 Units - 100% Affordable<br/>New Construction<br/>Developer - SLAM Development<br/><i>Original Allocation: \$13,386,000 [October 2025]</i></p>                                                                                                                                     | <p><b>Second Extension</b><br/><br/>151 12th Street<br/>Ogden, UT 84404</p>                   |
| <p><b>15. Camden Court (fka 1300 S Apartments)</b><br/>96 Units - 100% Affordable<br/>New Construction</p>                                                                                                                                                                                                                         | <p><b>Third Extension</b><br/><br/>400 W 1215-1225 South</p>                                  |



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Developer - Hermes Affordable Services  
*Original Allocation: \$19,100,000 [July 2025]* 390 W 1300 South  
Salt Lake City, UT 84101

**16. Flats at Folsom**

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

**Third Extension**

16 South 800 West  
Salt Lake City, UT 84104

**17. The Hive on 11th**

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

**Third Extension**

1116 S Richards Street  
SLC, UT 84101

**18. Daybreak Phase II**

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

**Fifth Extension**

10851 S Grandville Ave  
South Jordan, UT 84009

**VII. New Volume Cap Requests**

**A. New Volume Cap Requests**

**1. KIHOMAC**

Manufacturing Request  
New Construction  
*Score: 555*

**Amount Requested**

**\$10,000,000**

3800 N Fairfield Road  
Layton, UT 84041

**2. Ventana Apartments**

120 Units - 100% Affordable  
New Construction  
Developer - Acumen Development Partners  
*Score: 375*

**\$7,100,000**

970 E Kaneplex Drive  
Kanab, UT 84741

**3. The Lupine**

133 Units - 100% Affordable  
New Construction  
Developer - Housing Authority SLC/HAME  
*Score: 261*

**\$18,900,000**

333 East 200 South  
Salt Lake City, UT 84111



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|------------------------------------------------------------------------|--------------------------|
| <b>4. Historic NW Pipeline Building</b>                                | <b>\$13,500,000</b>      |
| 63 Units - 100% Affordable                                             |                          |
| New Construction                                                       | 315 East 200 South       |
| Developer - Housing Authority SLC/HAME                                 | Salt Lake City, UT 84111 |
| <i>Score: 250</i>                                                      |                          |
| <b>5. Provo Scattered Sites</b>                                        | <b>\$26,000,000</b>      |
| 228 Units - 100% Affordable                                            |                          |
| Acquisition/Rehabilitation                                             | Various locations: Provo |
| Developer - Provo City Housing Authority<br>& Good Housing Partnership |                          |
| <i>Score: 250</i>                                                      |                          |

**VIII. Other Business and Adjournment**

- A. Transfer of Exempt Facilities and Small Issue Manufacturing Bond Account to the Pool Account
- B. Stephen "Chip" Dawson Acknowledgement and Appreciation
- C. Nicole Rosenburg Acknowledgement and Appreciation
- D. Next Meeting – Wednesday, **July 08, 2026**