

PRIVATE ACTIVITY BOND PROGRAM

NOTICE OF PUBLIC MEETING

July 8, 2026, at 9:00 a.m.

Anchor Location:

Department of Workforce Services
1385 S State Street
Salt Lake City, Utah 84115

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

Steve Waldrip, Chair of the Board

AGENDA

I. Welcome and Introductions

A. New Board Members

1. Kevin Enright, Director of Finance & Facilities, representing Utah Board of Higher Education
2. Alison McKoy, Tooele County Auditor, nominated by Utah Association of Counties
3. Joey Granger, Wasatch County Clerk/Auditor, nominated by Utah Association of Counties

II. Public Comment

III. Approval of April 8, 2026 Minutes

IV. Updates from Division Leadership

V. Project Status Updates

- A. Project Updates
- B. Relinquished Cap Updates, if applicable
- C. Status of Accounts/PAB Allocation Budget

VI. Volume Cap Extension Requests

A. Single Family Programs

1. Utah Housing Corporation

Original Allocation: \$198,654,857.10 [January 2026]

Additional Allocation: \$2,000,999.70 [July 2026]

Total Allocation: \$200,655,856.80

Second Extension

B. Multifamily Housing & Manufacturing Projects

1. KIHOMAC

Manufacturing Request

New Construction

Original Allocation \$10,000,000 [April 2026]

First Extension

3800 N Fairfield Road

Layton, UT 84041

2. The Lupine 133 Units - 100% Affordable New Construction Developer - Housing Authority SLC/HAME <i>Original Allocation \$18,900,000 [April 2026]</i>	First Extension 333 East 200 South Salt Lake City, UT 84111
3. Historic NW Pipeline Building 63 Units - 100% Affordable New Construction/Rehabilitation Developer - Housing Authority SLC/HAME <i>Original Allocation \$13,500,000 [April 2026]</i>	First Extension 315 East 200 South Salt Lake City, UT 84111
4. Provo Scattered Sites 228 Units - 100% Affordable Acquisition/Rehabilitation Developer - Provo City Housing Authority & Good Housing Partnership <i>Original Allocation \$26,000,000 [April 2026]</i>	First Extension Various locations: Provo Utah County
5. theAmelia 144 Units - 100% Affordable New Construction Developer - Cole West & Affordable Housing Specialists <i>Original Allocation \$14,500,000 [January 2026]</i>	Second Extension 916 South 200 West Salt Lake City, UT 84101
6. Alta North Station 292 Units - 100% Affordable New Construction Developer - Alta Bay Capital <i>Original Allocation \$22,365,000 [January 2026]</i>	Second Extension 1865 West North Temple Salt Lake City, UT 84116
7. South Salt Lake Affordable, Phase II 138 Units - 100% Affordable New Construction Developer - BCG ARC Fund <i>Original Allocation \$12,500,000 [January 2026]</i>	Second Extension 2250 S State Street South Salt Lake, UT 84115
8. Emeril Apartments 135 Units - 100% Affordable New Construction Developer - Community Development Corporation Of Utah & BlueLine Development <i>Original Allocation \$12,900,000 [January 2026]</i>	Second Extension 826 Emeril Avenue Salt Lake City, UT 84116
9. The Gregory 169 Units - 100% Affordable New Construction Developer - Great Lakes Capital <i>Original Allocation \$15,800,000 [January 2026]</i>	Second Extension 738 W South Temple Salt Lake City, UT 84104

10. The Chicago

119 Units - 100% Affordable
New Construction
Developer - Great Lakes Capital
Original Allocation \$11,600,000 [January 2026]

Second Extension

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

11. Lotus Forge

193 Units - 100% Affordable
New Construction
Developer - Lotus Company
Original Allocation \$17,000,000 [January 2026]

Second Extension

2261 Grant Ave
Ogden, UT 84401

12. Lotus Vale

106 Units - 100% Affordable
New Construction
Developer - Lotus Capital
Original Allocation \$11,500,000 [January 2026]
Voluntary partial relinquishment: \$750,000 [July 2026]
Total Allocation: \$10,750,000

Second Extension

195 West 7200 South
Midvale, UT 84111

13. One Fifty North (FKA 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]

Third Extension

140 North 1000 West
Salt Lake City, UT 84116

14. Jefferson Apartments

182 Units - 100% Affordable
New Construction
Developer - Great Lakes Capital
Original Allocation: \$11,600,000 [October 2025]

Third Extension

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

15. Lotus Crown

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

Third Extension

2331 Grant Ave
Ogden, UT 84401

16. Senior Living at Millcreek

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

Third Extension

151 12th Street
Ogden, UT 84404

17. Kearns Apartments (scheduled to close 6/29)

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

Third Extension

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

18. The Hive on 11th

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

Fourth Extension

1116 S Richards Street
SLC, UT 84101

VII. New Volume Cap Requests

A. New Volume Cap Requests

Amount Requested

1. St George Villas

40 Units - 100% Affordable
Acquisition/Rehabilitation
Developer - Hampstead Development
Score: 365

\$3,319,000

351 Tabernacle Street
St George, UT 84770

2. Washington Yards

141 Units - 100% Affordable
New Construction
Developer - Brinshore Development
Score: 345

\$16,645,000

1060 S Washington Street
Salt Lake City, UT 84101

3. Railyard Lofts

168 Units - 100% Affordable
New Construction
Developer - Pedcor Development Associates, LLC
Score: 310

\$17,370,650

195 West Rushton Street
Ogden, UT 84401

4. The Winston

154 Units - 100% Affordable
New Construction
Developer - CHG Utah, LLC (Chelsea)
Score: 261

\$19,300,000

1485 S 300 W
Salt Lake City, UT 84115

5. Golden Links Manor

31 Units - 100% Affordable
Acquisition/Rehabilitation
Developer - Related Affordable
Score: 180

\$2,639,000

1132 24th St
Ogden, UT 84401

6. IOOF Tower

28 Units - 100% Affordable
Acquisition/Rehabilitation
Developer - Related Affordable
Score: 175

\$2,560,000

85 W Sunset Avenue
South Salt Lake, UT 84115

VIII. Other Business and Adjournment

- A. Transfer any remaining volume cap to the Pool Account
- B. Next Meeting – Wednesday, October 7, 2026