



Housing & Community Development

Private Activity Bond Program

Date: October 7, 2026

Time: 9:00 a.m. - 12:00 p.m.

Anchor Location: 1385 South State Street, Salt Lake City, Utah 84115

Virtual Link: <https://utah-gov.zoom.us/j/81799838985>

Agenda

1. Welcome and Introductions Welcome: New PAB Board Member, Mark Shepherd	Steve Waldrip
2. Roll Call	Janell Quiroz
3. Approval of Minutes - July 8, 2026 *#	Steve Waldrip
4. Division of Housing and Community Development Updates - None	
5. Board Business a. Adopt Electronic Meeting Resolution *# b. Adopt 2027 Meeting Schedule *# c. Policy Workgroup Request d. Financial Report, Status of Accounts	Steve Waldrip Todd Jensen Jenn Schumann Steve Waldrip Thomas Kingston
6. Private Activity Bond Business a. Project Updates	Jenn Schumann
7. Volume Cap Extension Applications *# a. <i>First Extension</i> *# Golden Links Manor, Related Affordable Acquisition/Rehabilitation: 31 Units, 100% Affordable 1132 24th Street, Ogden, UT 84401 Original Allocation: \$2,639,000 [July 2026]	Ambra Peterson Preston Whelchel Geof Moen



IOOF Tower, Related Affordable Acquisition/Rehabilitation: 28 Units, 100% Affordable 85 W Sunset Avenue, South Salt Lake, UT 84115 Original Allocation: \$2,560,000	Preston Whelchel Geof Moen
Railyard Lofts, Pedcor Development Associates, LLC New Construction: 168 Units, 100% Affordable 195 West Rushton Street, Ogden, UT 84401 Original Allocation: \$17,370,650 [July 2026]	Craig Maraschky Ryan Rodgers
St George Villas, Hampstead Development Acquisition/Rehabilitation: 40 Units, 100% Affordable 351 Tabernacle Street, St George, UT 84770 Original Allocation: \$3,319,000 [July 2026]	Laura Core
The Winston, CHG Utah, LLC (Chelsea Investments) New Construction: 154 Units, 100% Affordable 1485 South 300 West, Salt Lake City, UT 84115 Original Allocation: \$19,300,000 [July 2026]	Jonathan Olson
Washington Yards, Brinshore Development New Construction: 141 Units, 100% Affordable 1060 S Washington Street, Salt Lake City, UT 84101 Original Allocation: \$16,645,000 [July 2026]	Karly Brinla Nick Carney
b. <i>Second Extension</i> * ‡ Historic NW Pipeline, Housing Authority of SLC/HAME New Construction/Rehabilitation: 63 Units, 100% Affordable 315 East 200 South, Salt Lake City, UT 84111 Original Allocation: \$13,500,000 [April 2026]	Ambra Peterson Daniel Nackerman Siah Siabi
The Lupine, Housing Authority of SLC/HAME New Construction: 133 Units, 100% Affordable 333 East 200 South, Salt Lake City, UT 84111 Original Allocation: \$18,900,000 [April 2026]	Daniel Nackerman Siah Siabi
Provo Scattered Sites, Provo Housing Authority & Good Housing Partnership * ‡ Rehabilitation: 228 Units, 100% Affordable Various Locations: Provo, Utah County	Paula Curtis Geoff Anderson



Original Allocation: \$26,000,000 [April 2026] Supplemental Bond Request: \$1,500,000 [October 2026]	
c. <i>Third Extension</i> Utah Housing Corporation *# Single Family Mortgage Allocation Extension Original Allocation: \$198,654,857.10 [January 2026] Additional Allocation: \$2,000,999.70 [July 2026] Alta North Station, Alta Bay Capital *# New Construction: 292 Units, 100% Affordable 1865 West North Temple, Salt Lake City, UT 84116 Original Allocation: \$22,365,000 [January 2026] Emeril Apartments, Community Development Corporation of Utah & BlueLine Development *# New Construction: 135 Units, 100% Affordable 826 Emeril Ave, Salt Lake City, UT 84116 Original Allocation: \$12,900,000 [January 2026] Lotus Forge, Lotus Company *# New Construction: 193 Units, 100% Affordable 2270 Lincoln Avenue, Ogden, UT 84401 Original Allocation: \$17,000,000 [January 2026] Lotus Vale, Lotus Company *# New Construction: 106 Units, 100% Affordable 195 West 7200 South, Midvale, UT 84047 Original Allocation: \$11,500,000 [January 2026] Voluntary Partial Relinquishment: \$750,000 [July 2026] Total Allocation: \$10,750,000 South Salt Lake Affordable, Phase II, BCG ARC Fund *# New Construction: 138 Units, 100% Affordable 2250 South State Street, South Salt Lake, UT 84115 Original Allocation: \$12,500,000 [January 2026] The Chicago, Great Lakes Capital *# New Construction: 119 Units, 100% Affordable 27-41 North Chicago Street, Salt Lake City, UT 84104	Ambra Peterson Andrew Nestlehut Jereme Thaxton Betsy Olsen Todd Reeder Ashley Grant Christian Graf Carden Likes Andrea Palmer Carden Likes Jonathan Hardy Karl Niederer Gary Vizioli Tim Cohn



Original Allocation: \$11,600,000 [January 2026] The Gregory, Great Lakes Capital *‡ New Construction: 169 Units, 100% Affordable 738 West South Temple, Salt Lake City, UT 84104 Original Allocation: \$15,800,000 [January 2026] theAmelia, Cole West & Affordable Housing Specialists *‡ New Construction: 144 Units, 100% Affordable 916 South 200 West, Salt Lake City, UT 84101 Original Allocation: \$14,500,000 [January 2026] d. <i>Fourth Extension</i> Jefferson Apartments, Great Lakes Capital *‡ New Construction: 182 Units, 100% Affordable 1376-1390 South Jefferson Street, Salt Lake City, UT 84115 Original Allocation: \$11,600,000 [October 2025] Lotus Crown, Lotus Company *‡ New Construction: 25 Units, 100% Affordable 2331 Grant Ave, Ogden, UT 84401 Original Allocation: \$4,000,000 [October 2025] One Fifty North (FKA Alta Fairpark), Alta Bay Capital *‡ New Construction: 165 Units, 100% Affordable 140 North 1000 West, Salt Lake City, UT 84116 Original Allocation: \$20,000,000 [October 2025] Revised Allocation: \$12,600,000 [January 2026] Senior Living At Millcreek, SLAM Development *‡ New Construction: 116 Units, 100% Affordable 151 12th Street, Ogden, UT 84404 Original Allocation: \$13,386,000 [October 2025] e. <i>Fifth Extension - None</i>	Karl Niederer Gary Vizioli Tim Cohn McKenna Christensen Marcus Lonardo Ambra Peterson Karl Niederer Gary Vizioli Tim Cohn Ricky Becerra Carden Likes Jereme Thaxton Betsy Olsen Bill Knowlton
8. New Volume Cap Application Requests a. <i>Multi-Family Application Requests</i> Van Buren Apartments, Roers Companies *‡ New Construction: 209 Units, 100% Affordable	Jenn Schumann Andy Bollig Sam Schroeder



1528 South 300 West, Salt Lake City, UT 84115 Volume Cap Requested: \$20,125,000 Score: 315 The Cooperative 1881, Phase 2, 22 Communities *‡ New Construction: 128 Units, 100% Affordable 1879 West North Temple, Salt Lake City, UT 84040 Volume Cap Requested: \$14,631,550 Score: 245	Jake Williams Troy Hart
Adjourn	Steve Waldrip

* Needs approval ‡ Has corresponding document





Private Activity Bond Authority Members - 63N-24-402(1)

Name	Board Position	Representation per Statute
Steve Waldrip	Chair	Utah State Housing Coordinator
Kamron Dalton	Ex Officio	Governor's Office of Economic Development
Kirt Slaugh	Ex Officio	State Treasurer
David Damschen	Ex Officio	Utah Housing Corporation
Kevin Enright	Ex Officio	State Board of Higher Education
Joey Granger	Voting	Utah Association of Counties Nominee
Alison McCoy	Voting	Utah Association of Counties Nominee
Ameila Powers-Gardner	Voting	Utah Association of Counties Nominee
Dean Lundell	Voting	Utah League of Cities and Towns Nominee
Heidi Voordeckers	Voting	Utah League of Cities and Towns Nominee
Mark Shepherd	Voting	Utah League of Cities and Towns Nominee





Housing & Community Development

Meetings and Information

All meetings for the Private Activity Bond Review Board will be posted to the public notice website. To receive meeting notifications, please subscribe by following these steps:

1. <https://www.utah.gov/pmn/>
2. Government Type: "State Agency"
3. Entity: "Governor's Office > Office of Economic Development (GOED)"
4. Public Body: "Private Activity Bond Program (PAB)"
5. "Subscribe to this body"

2026 Private Activity Bond Review Board quarterly meetings will take place in on the following dates and times:

- Q1 Meeting | January 14, 2026, 9:00 a.m. | Olene Walker Building, Rm 201
- Q2 Meeting | April 8, 2026, 9:00 a.m. | Olene Walker Building, Rm 201
- Q3 Meeting | July 8, 2026, 9:00 a.m. | 1385 South State Street SLC, UT 84115
- Q4 Meeting | October 7, 2026, 9:00 a.m. | 1385 South State Street SLC, UT 84115
- Administrative Meeting | December 9, 2026, 9:00 a.m. | 1385 South State Street SLC, UT 84115

Website(s):

- <https://housing.utah.gov/affordable-housing/pab/>



Governor's Office of Economic Development

Division of Housing and Community Development
Multi-Agency State Office Building
195 N 1950 W
Salt Lake City, UT 84116