



**WORKFORCE
SERVICES
HOUSING & COMMUNITY
DEVELOPMENT**

PRIVATE ACTIVITY BOND PROGRAM

**PRIVATE ACTIVITY BOND PROGRAM
NOTICE OF PUBLIC MEETING**

October 11, 2023 at 9:00 a.m.

Olene S. 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/87913736538>.

John T. Crandall, Chairman of the Board

AGENDA

- I. Welcome and Introductions**
- II. Approval of Minutes**
 - A. July 12, 2023 Meeting Minutes
 - B. August 21, 2023 Meeting Minutes
- III. PAB Annual Policy Update**
McKenna Marchant, PAB Program Manager
- IV. Status of Accounts**
- V. Volume Cap Extension Requests**

A. Single Family Housing	Extension Requests
1. Utah Housing Corporation	
\$170,392,320	Third
B. Multifamily Housing Projects	
1. Magnolia at Homestead	Fifth
140 Units – 100% Affordable	
New Construction	
Developer – Wasatch Affordable Ventures	<i>650 W 400 N</i>
Original Allocation - \$17,700,000 [July 13, 2022]	<i>Logan, UT 84321</i>



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| <p>2. Silvercrest
53 Units – 99% Affordable
New Construction
Developer – Salvation Army
Original Allocation - \$8,550,000 [July 13, 2022]
Additional Allocation - \$1,530,000 [July 12, 2023]</p> | <p>Fifth

<i>2615 Grant Avenue
Ogden, UT 84401</i></p> |
| <p>3. Howick
150 Units – 100% Affordable
New Construction
Developer – Blueline & CDC Utah
Original Allocation - \$30,000,000 [July 13, 2022]</p> | <p>Fifth

<i>4101 S Howick St
Millcreek, UT 84107</i></p> |
| <p>4. Price Apartments
168 Units – 100% Affordable
New Construction
Developer – CJM Development
Original Allocation - \$20,500,000 [January 11, 2023]
Additional Allocation - \$2,000,000 [July 12, 2023]</p> | <p>Third

<i>Main Street and
Airport Road
Price, UT 84501</i></p> |
| <p>5. Liberty Corner
172 Units – 100% Affordable
New Construction
Developer – Cowboy Partners
Original Allocation - \$42,100,000 [January 11, 2023]</p> | <p>Third

<i>1285 S 300 W
SLC, UT 84101</i></p> |
| <p>6. Silos on 500
175 Units – 100% Affordable
New Construction
Developer – Lowe Holdings
Original Allocation - \$20,000,000 [January 11, 2023]
Additional Allocation - \$1,335,000 [July 12, 2023]</p> | <p>Third

<i>515 S 500 W
SLC, UT 84101</i></p> |
| <p>7. Lotus Citywalk (Torman Plaza)
99 Units – 100% Affordable
New Construction
Developer – Lotus Development
Original Allocation - \$16,000,000 [January 11, 2023]</p> | <p>Third

<i>265 22nd St.
Ogden, UT 84410</i></p> |
| <p>8. SPARK!</p> | <p>Second</p> |



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200 Units – 100% Affordable
 New Construction *1500 W North Temple*
 Developer – Brinshore *SLC, UT 84116*
 Original Allocation - \$5,000,000 [April 12, 2023]

C. Multifamily Housing Projects

1. Spor Mountain (Ares) Second
 Fluorspar Mining Project
 New Construction *Millard County*
 Developer – Ares Strategic Mining
 Original Allocation - \$10,000,000 [April 12, 2023]

VI. New Volume Cap Requests

Amount Requested

A. Multifamily Housing Projects

1. 9Ten West \$21,300,000
 180 Units – 100% Affordable
 New Construction *910 W North Temple*
 Developer – Great Lakes Capital *SLC, UT 84116*

2. Alta North Station \$48,000,000
 306 Units – 100% Affordable
 New Construction *1865 W North Temple St*
 Developer – Alta Bay Capital *SLC, UT 84116*

3. Lotus Lincoln \$26,000,000
 149 Units – 100% Affordable
 New Construction *145 E 18th Street*
 Developer – Lotus *Ogden, UT 84401*

VII. Other Business and Adjournment

- A. New Combined OW/PAB Executive Summary**
- B. Approve 2024 Meeting Calendar**
- C. Developer Meeting – Monday, October 16, 2023 at 2:00 - VIRTUAL**
- D. Next Meeting– Wednesday, December 13, 2023**