



SALT LAKE CITY TRANSMITTAL

To:
Community Reinvestment Agency Chair
Salt Lake City Council Chair

Submission Date:
02/28/2025

Date Sent to Council:
03/03/2025

From:

Department*
Community Reinvestment Agency

Employee Name:
Stine, Robyn

E-mail
robyn.stine@slc.gov

**Community Reinvestment Agency
Director Signature**

DANNY WALE

Mayor's Office Chief of Staff Signature

Rachel Otto

**Community Reinvestment Agency
Director Signed Date**
02/28/2025

Chief of Staff's Signed Date
03/02/2025

Subject:
FY 2025-26 Housing Development Funding Strategy

Additional Staff Contact:
Tracy Tran - tracy.tran@slc.gov; Browne Sebright -
browne.sebright@slc.gov

Presenters/Staff Table
Tracy Tran - tracy.tran@slc.gov; Browne Sebright -
browne.sebright@slc.gov

Document Type
Information Item

Budget Impact?
☐ Yes
☒ No

Recommendation:
Briefing only. Review proposed funding priorities and provide any feedback to CRA staff.

Background/Discussion
Each year prior to budget discussion, CRA staff presents to the CRA Board a Housing Development Funding Strategy. This memo reviews the funding priorities and activities from FY2024-25 as well as the proposed housing priorities and activities for the upcoming fiscal year. The attachments include updated housing data and the CRA's past housing investments.

Will there need to be a public hearing for this item? *
☐ Yes
☒ No

Public Process

This page has intentionally been left blank

MAYOR ERIN MENDENHALL
Executive Director



DANNY WALZ
Director

SALT LAKE CITY COMMUNITY REINVESTMENT AGENCY

DATE: February 28, 2025

PREPARED BY: Tracy Tran, CRA Senior Project Manager
Browne Sebright, CRA Project Manager

RE: FY 2025-26 Housing Development Funding Strategy

REQUESTED ACTION: Briefing on the FY 2025-26 Housing Development Funding Strategy

POLICY ITEM: Affordable Housing

BUDGET IMPACTS: N/A

EXECUTIVE SUMMARY: The Salt Lake City Community Reinvestment Agency (“CRA”) [Housing Allocations Funds Policy](#) (“Funds Policy”) establishes guidelines for allocating and directing resources for the development and preservation of housing by funding source. Additionally, the [CRA’s Housing Development Loan Program \(“HDLP”\) Policy](#) creates a program that centralizes the application, underwriting, and approval process across all funding sources, providing a one-stop-shop for community partners to access gap financing for the development and preservation of affordable housing. Both policies contemplate that annually, prior to the annual budget process, the CRA shall present to the CRA Board of Directors (“Board”) a Housing Development Funding Strategy (“Funding Strategy”) that includes:

- A projected amount of revenue to be allocated to each Housing Fund for the upcoming fiscal year *(approved as a part of CRA budget)*
- Proposed housing **funding priorities** (“Funding Priorities”) for the upcoming fiscal year *(approved as separate resolution)*
- Proposed funding allocations for specific **housing activities** (i.e. gap financing loans, property acquisition, etc.) for the upcoming fiscal year *(approved as a part of CRA budget)*

This memo reviews the Funding Priorities and housing activities adopted in Fiscal Year 2024-2025 (“FY 25”) as well as the proposal for Fiscal Year 2025-2025 (“FY 26”). The projected revenue to be allocated to each of the four Housing Funds (Primary Housing Fund, Secondary Housing Fund, Westside Community Initiative Fund and Housing Development Fund) as well as allocations of funding to each housing activity will be brought back to the Board as a part of the annual budget discussion.

The Board may wish to discuss the proposed Funding Priorities and housing activities as described in this memo. In a future meeting, when the proposed FY 26 budget is reviewed, the Board may also wish to provide direction on potential funding levels for various housing activities.

BACKGROUND:

FY 2024-2025 Annual Housing Funding Strategy Progress/Outcomes – Last year, the Board adopted five housing funding priorities to guide funding decisions for the rest of the fiscal year: deeply affordable housing, family housing with amenities for children, wealth building opportunities, expand opportunity, and neighborhood commercial and services. Progress has been made to further each of these priorities as follows:

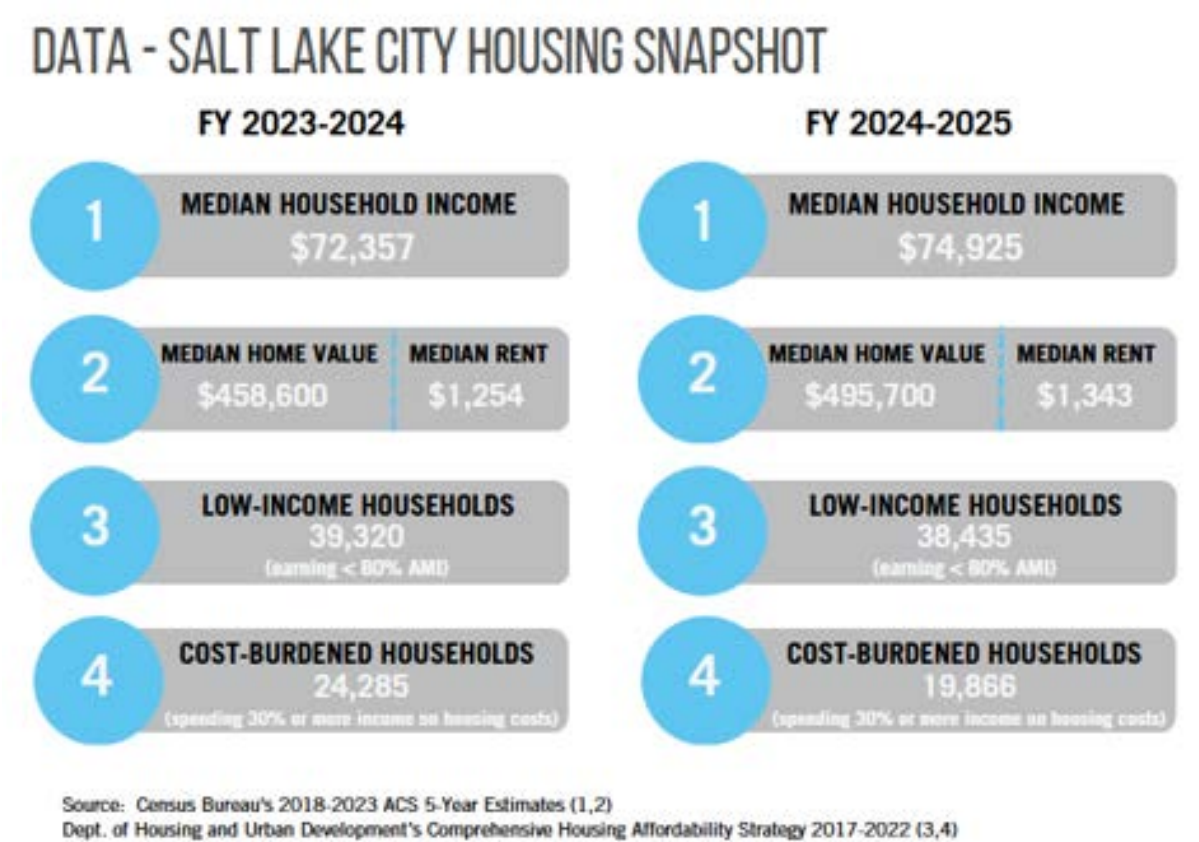
Priority	Objective	Activities	Implementation	Impact/Status
Deeply Affordable Housing	Expand the availability of units for extremely low-income households, thereby providing housing options for individuals or families that are homeless or at risk of homelessness. Deeply affordable housing is generally defined as housing affordable to those earning 40% of the area median income (AMI) or below.	<ul style="list-style-type: none">• HDLP	<ul style="list-style-type: none">• Threshold requirement for HDLP, higher weighted score in HDLP; Dedicated funds for deeply affordable units	CRA released a \$5M Notice of Funding Availability ('NOFA') through the HDLP to fund affordable housing developments. The total units funded will be available after the CRA Board reviews the funding allocations for the competitive HDLP applications.
Family Housing with Amenities for Children	Provide opportunities for families to enjoy the many benefits of urban living by encouraging the development of affordable housing that is more conducive to larger household sizes (3 or more bedrooms) and includes amenities for children.	<ul style="list-style-type: none">• HDLP• Property acquisition/disposition• Residential Wealth Building Pilot Program	<ul style="list-style-type: none">• Threshold requirement for HDLP, higher weighted score in HDLP• Residential Wealth Building NOFA	CRA released a \$5M NOFA through the HDLP to fund affordable housing developments and a \$3.2M NOFA to fund Residential Wealth Building proposals in October 2024. The total units funded will be available after the CRA Board reviews the funding allocations for the competitive HDLP and Residential Wealth Building NOFA Applications.
Wealth Building Opportunity	Facilitate the ability of low-moderate income households to build	<ul style="list-style-type: none">• Residential Wealth Building Pilot Program	<ul style="list-style-type: none">• Residential Wealth Building NOFA	Through the City's American Rescue Act Plan (ARPA) funds,

	<p>wealth through different pathways, such as homeownership, supplemental income opportunities, renter stipends, cooperative housing, and other wealth-building models.</p>	<ul style="list-style-type: none"> • HDLP • ADU Financing Program • Other Partnerships 	<ul style="list-style-type: none"> • Higher weighted score in HDLP • ADU Financing Program NOFA • Funding for Perpetual Housing Fund tenant wealth building program • Funding for NeighborWorks Shared Equity Workforce Housing program 	<p>CRA Staff closed on the \$10M to the Perpetual Housing Fund of Utah, LLC (PHF), to purchase a property and carry out a tenant wealth building initiative on the subject property. PHF has committed to developing an additional 1,000 wealth building units within Salt Lake City.</p> <p>CRA staff released a \$3.2M NOFA for Residential Wealth Building Pilot Program in October 2024. The total approximate number of units funded will be available after the CRA Board reviews the proposed funding allocations for the Residential Wealth Building NOFA</p> <p>CRA staff released a NOFA for an ADU Financing Program in July 2024. The Board approved, in December 2024, the selection of an organization that will run the ADU Financing Program. Approximately 15 ADUs over the next two years are anticipated to be funded through this program.</p>
--	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

				CRA staff are working to deploy a \$2.1M appropriation to NeighborWorks Salt Lake for Shared Equity Workforce Housing for the acquisition of two properties to be developed for affordable, for-sale housing.
Expand Opportunity	Provide affordable housing within areas that have access to resources that may improve a person's chances of upward economic mobility as identified on CRA's High Opportunity Area map.	HDLP	Higher weighted score in HDLP	CRA released a \$5M NOFA through the HDLP to fund affordable housing developments and a \$3.2M NOFA to fund Residential Wealth Building proposals in October 2024. The total units funded will be available after the CRA Board reviews the funding allocations for the competitive HDLP and Residential Wealth Building NOFA applications.
Neighborhood Commercial and Services	Promote an array of commercial spaces that support the neighborhood, such as daycares, restaurants, and retail spaces.	HDLP	Higher weighted score in HDLP	CRA released a \$5M NOFA through the HDLP to fund affordable housing developments and a \$3.2M NOFA to fund Residential Wealth Building proposals in October 2024. The total commercial units created will be available after the CRA Board reviews the funding allocations for the competitive HDLP and Residential

				Wealth Building NOFAs.
--	--	--	--	---------------------------

Housing and Data Snapshot
 The graphics below provide an overview of recent housing data within Salt Lake City and a summary of the data within Attachment A.



DATA - OTHER METRICS

1

HOMEOWNERSHIP RATE IS GROWING AT A SLOWER PACE THAN RENTALS

2

AT LEAST 9,065 RENTING HOUSEHOLDS FALL IN THE "EXTREMELY LOW INCOME" LIMIT SET BY HUD FOR FY23.

3

PERCENTAGE OF FAMILY HOUSEHOLDS HAVE BEEN DECREASING SINCE 2018

4

HIGHER INCOME HOUSEHOLDS MAKING \$75K OR MORE HAVE INCREASED WITHIN SALT LAKE CITY THROUGH THE YEARS. LOWER INCOME HOUSEHOLD MAKING LESS THAN \$50K HAVE DECREASED.

5

NUMBER OF COMMERCIAL PARCELS HAVE BEEN DECREASING WITHIN SALT LAKE CITY— BUT CHANGES IN LAND CLASSIFICATION OBSCURE FINDINGS.

6

COMMERCIAL GROWTH RATE IS SLOWING, WHILE OCCUPANCY AND LEASE RATES HAVE INCREASED

Source: Census Bureau's 2018-2023 ACS 5-Year Estimates
Salt Lake County Assessor (5)
CoStar Group (6)

Citywide Housing Plans and Goals

The CRA is guided by and charged with implementing citywide plans and goals. Additionally, the CRA is guided by its own project area plans, Guiding Framework, and Livability Benchmarks. Please note that the CRA recently changed its name from the Redevelopment Agency of Salt Lake City (“RDA”), and some of the points below reference the CRA’s former RDA name. Current housing plans and goals that the CRA’s annual Housing Development Funding Strategy should consider include:

Public Safety Plan Goals

- Increase deeply affordable housing

Housing SLC (Citywide 5-year housing plan) – Strategies

- Support projects that allow tenants to build wealth and/or gain equity in their building based on tenure
- Work with community development partners to acquire priority properties for permanently affordable housing
- Continue to release housing funds through Redevelopment Agency of Salt Lake City (RDA) for the development or acquisition of moderate income housing.
- Utilize Inland Port Housing Funds (pursuant to Utah Code Section 11-58-601(6)(b) of the Inland Port Act) and other housing set-aside funds received by the Redevelopment Agency (RDA) to expand affordable housing options, including tenant equity opportunities throughout the city, especially on the Westside
- Develop a financing program for low-income homeowner Accessory Dwelling Unit (ADU) construction
- Promote the development of affordable family-sized housing units with 3+ bedrooms
- Establish at least one housing and transit reinvestment zone (HTRZ) in the city
- Expand workforce, artist, and essential worker housing, up to 125% AMI, so that these populations can live in the city in which they serve
- Provide funding for programs and/or initiatives that build wealth and/or provide equity sharing opportunities for residents

Thriving in Place (anti-displacement framework) – Strategic priorities relevant to the CRA include:

- Protect tenants from displacement, especially the most vulnerable
 - Help tenants become owners.
- Preserve the affordable housing we have
 - Acquire and rehabilitate unsubsidized housing
 - Invest in Community Land Trust Models
- Produce more housing, especially affordable housing.
 - Create more diverse housing choices in all areas
 - Utilize publicly owned property
 - Prioritize long-term affordability, support services, and transit access.
- Expand capacity for tenant support and affordable housing
 - Develop new funding sources and leverage existing resources

CRA Livability Benchmarks (4 of 21 benchmarks)

- *Ownership* – Encourage the creation of opportunities for residents/business owners to building wealth and/or establish permanent roots through affordable home/commercial ownership.
- *Housing for Everyone* – Promote housing for families, underserved populations and extremely low income residents.
- *Mixed-Income Neighborhoods* – Promote mixed-income developments, economically integrated communities, and housing opportunities for low-income residents.
- *Affordable Commercial Spaces* – Projects are mixed-use and include spaces within the development for commercial uses.

Housing Funds

Projected account balances in the CRA’s various housing funds for the fiscal year are currently not available and will be shared when available.

ANALYSIS:

FY 2025-2026 Proposed Funding Priorities - After reviewing city plans, current housing data, commercial data, and remarks from the Board, the housing funding priorities identified below are proposed to guide the CRA’s housing development activities in FY 26.

Staff determined that FY 25’s funding priorities are still relevant in addressing the city’s current housing needs. Many of the programs and initiatives introduced in the last two fiscal years to further each FY 25 Funding Priority are currently underway or ongoing, and more time is needed for implementation. For these reasons, the proposed priorities are very similar to last year’s proposal.

1. **DEEPLY AFFORDABLE HOUSING** – This priority promotes housing units affordable for those earning 30% AMI and below. This is a change from the previous years’ definition of 40% AMI and below. CRA staff is proposing this change to better align with the City’s goals. While the City has made progress facilitating the development of deeply affordable units, there is still a shortage of units for those earning 30% AMI or less in particular and CRA staff propose to continue to promote this priority through FY 26 (Housing SLC - Housing Needs Analysis).
2. **FAMILY HOUSING WITH AMENITIES FOR CHILDREN** – This priority promotes income-targeted larger housing units for tenant populations with children that have at least three or more bedrooms and includes amenities for children. There is a need for income-targeted family-sized units, especially as more families look outside of Salt Lake City boundaries for affordable housing options and enrollment in Salt Lake City schools decreases.

Per the interlocal agreements with the School District for the State Street and 9 Line project areas, the CRA must also prioritize affordable family and workforce housing described as:

- Affordable Family Housing: Development of new housing units that include 3+ bedrooms and are affordable to households at or below 80% of the area median income as defined by the U.S. Department of Housing and Urban Development.

- **Workforce Housing:** Development of new housing units affordable to low and middle-income workers, including teachers and school district employees.

- 3. WEALTH BUILDING OPPORTUNITY** – This priority supports different forms of wealth building opportunities for low-moderate income households making up to 120% AMI. Although homeownership is a path to wealth building, it is not the only form the CRA could support to help individuals and families meet this goal. Wealth building can be accomplished through homeownership, supplemental income opportunities, renter stipends, cooperative housing, and other wealth-building models. Providing financing for ADUs also supports wealth building by increasing homeowner income and property values.
- 4. EXPAND OPPORTUNITY** – This priority provides affordable housing within areas that have access to resources that may improve a person’s chances of upward economic mobility as identified on CRA High Opportunity Area Map. In previous years, the CRA Board dedicated funding towards areas of high opportunity. With the majority of that funding expended, including this priority maintains the Board’s goal to expand the affordable housing within Salt Lake City’s eastside neighborhoods.
- 5. NEIGHBORHOOD COMMERCIAL AND SERVICES** – This priority ensures that as housing continues to be built throughout the City, residents and neighbors continue to have access to neighborhood services and amenities such as daycares, restaurant, and retail spaces. These commercial and retail spaces should not be exclusive to the housing development. For permanent supportive housing projects targeting 30% AMI, onsite supportive services may be substituted for commercial retail space.

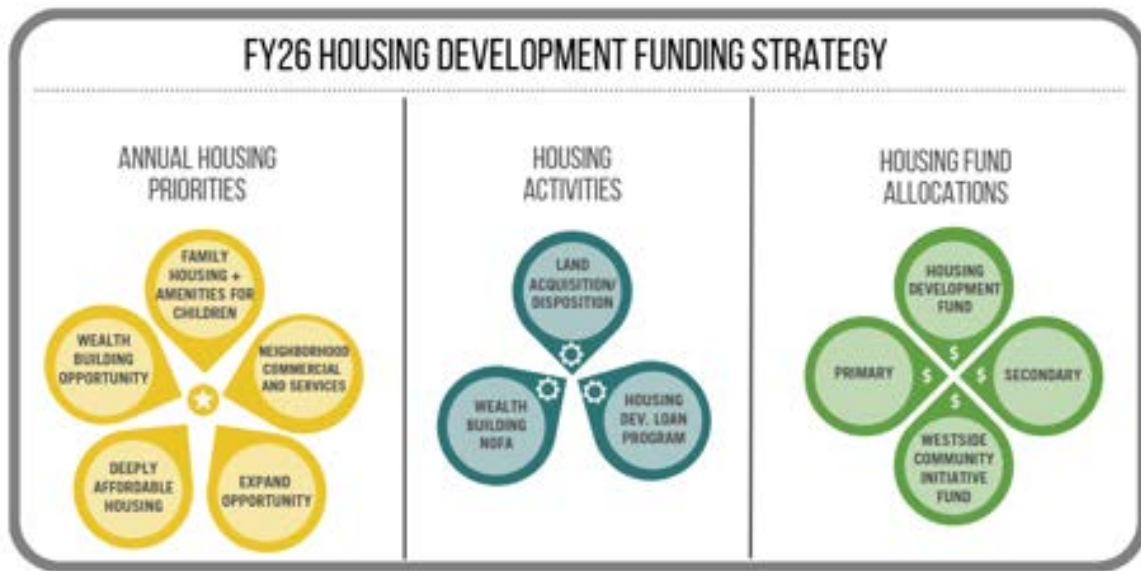
FY 26 Proposed Housing Activities – To encourage the incorporation of the five proposed Funding Priorities in CRA-funded housing projects, CRA staff proposes allocating funding to the following activities and tactics as part of the CRA’s FY26 budget. Some of the housing activities may achieve multiple Funding Priorities.

HOUSING ACTIVITIES	HOUSING PRIORITIES				
	Deeply Affordable Housing	Family Housing and Amenities for Children	Wealth Building Opportunity	Expand Opportunity	Neighborhood Commercial and Services

<p>Housing Development Loan Program("HDLP"): The HDLP is a gap financing program for affordable housing developments. The CRA releases funds annually through a competitive Notice of Funding Availability (NOFA). Similar to the last two years, at least 10% of a development's units must be deeply affordable or affordable family-sized with amenities for children to qualify for the CRA's competitive NOFA.</p> <p>Given the City's goal to increase the amount of deeply affordable units, CRA staff may propose specific funding within the HDLP focused on deeply affordable units.</p> <p>All the housing priorities will be weighted heavier as a part of the competitive NOFA review process.</p>	✓	✓	✓	✓	✓
<p>Wealth-Building NOFA: With the primary goal of removing barriers to wealth building and creating generational wealth, the CRA will focus funds to develop units that will help lower to-moderate income individuals and families build wealth. This model could take on different models such as homeownership, shared profit, and shared equity programs. Projects that qualify for the Wealth-Building NOFA may receive additional points by meeting the project priorities.</p>		✓	✓		
<p>Land Acquisition/Disposition: The CRA will release requests for proposals (RFP) on CRA-owned land. For properties that contemplate housing as a land use, the CRA may require that deeply affordable units, family-sized units, residential wealth building units, and/or neighborhood commercial and services are incorporated within proposals.</p> <p>Additionally, the CRA can actively look to purchase properties to implement CRA goals.</p>	✓	✓	✓	✓	✓

NEXT STEPS:

- The CRA Board should consider whether the proposed Funding Priorities align with their goals for the upcoming fiscal year.
- The finalized Funding Priorities will be brought back for the Board's consideration to adopt via resolution in April.
- CRA staff will present the final Funding Strategy to the Board as a part of the budget presentation, which includes the projected amount of revenue to be allocated to each of the four housing funds. The Board should consider whether to adopt the final Funding Strategy as part of the annual budget adoption process.



ATTACHMENTS:

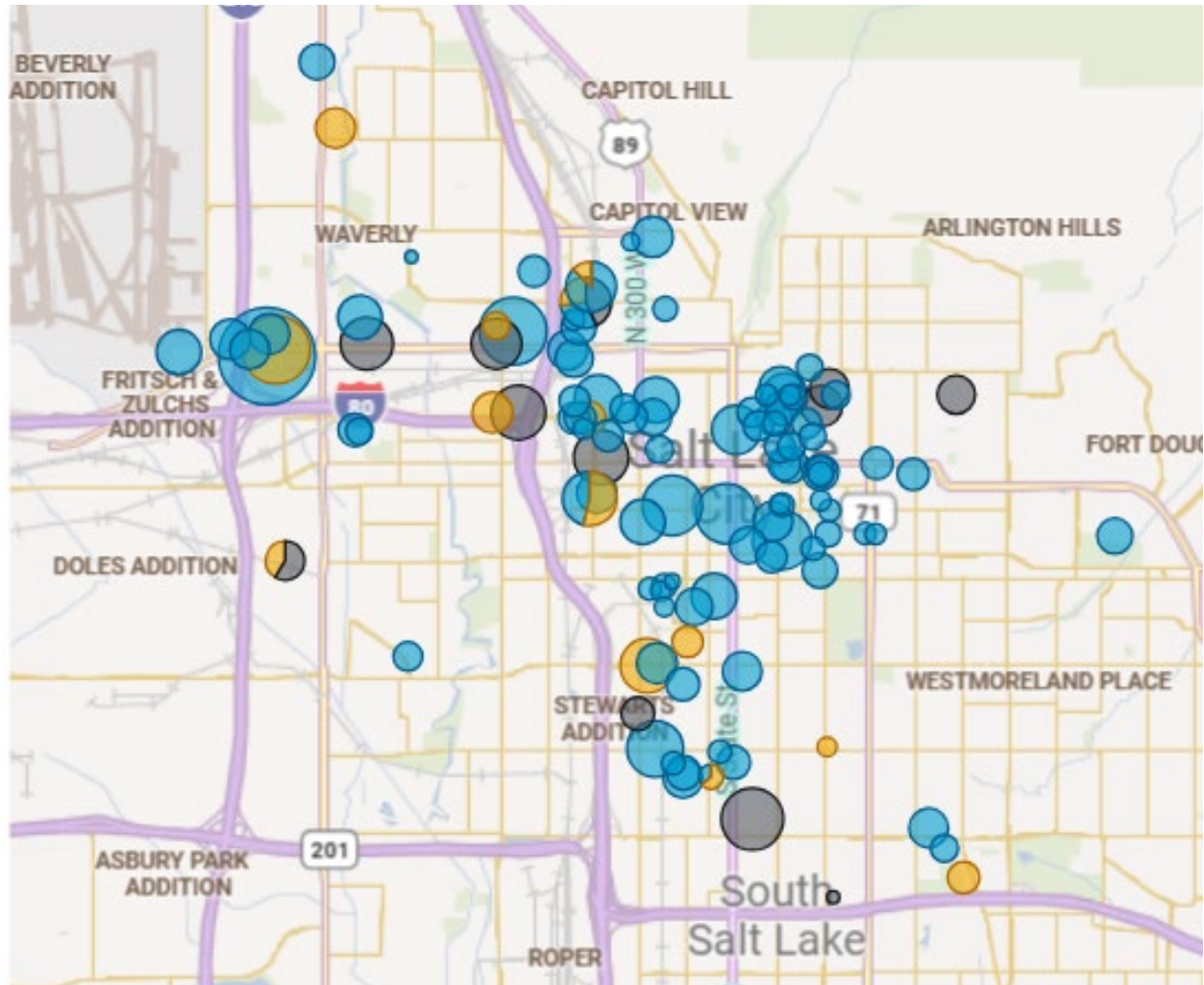
Attachment A – Data

Attachment B – CRA Affordable & Mixed-Income Housing Summary: FY13-FY24

ATTACHMENT A – DATA

EXISTING AFFORDABLE HOUSING DATA

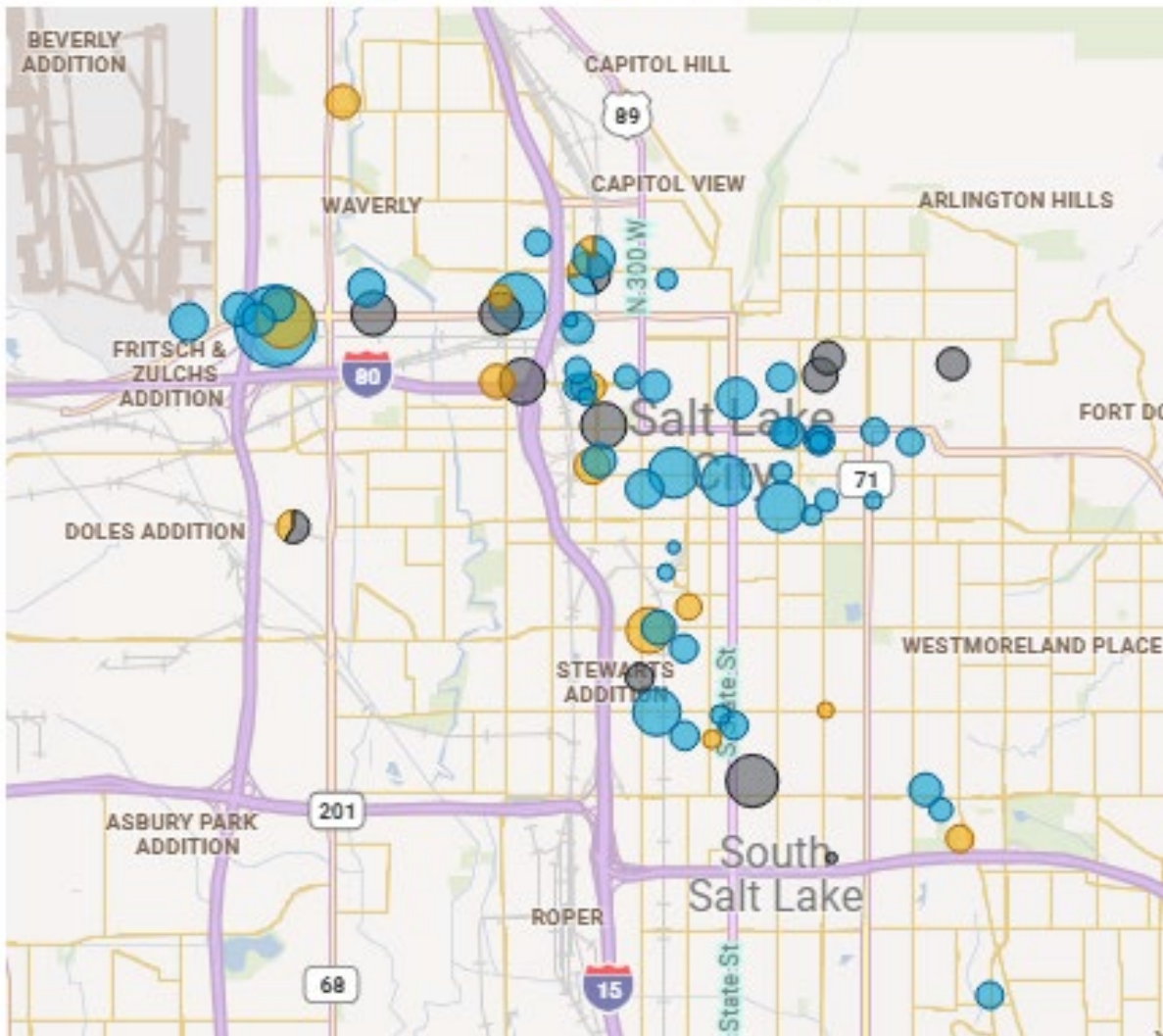
Current and Future Salt Lake City Deed-Restricted Affordable Housing Developments Map



Source: [SLC Affordable Housing Construction and Preservation Dashboard](#)

All City-Supported Affordable Housing Constructed Since 2015 and Future Developments

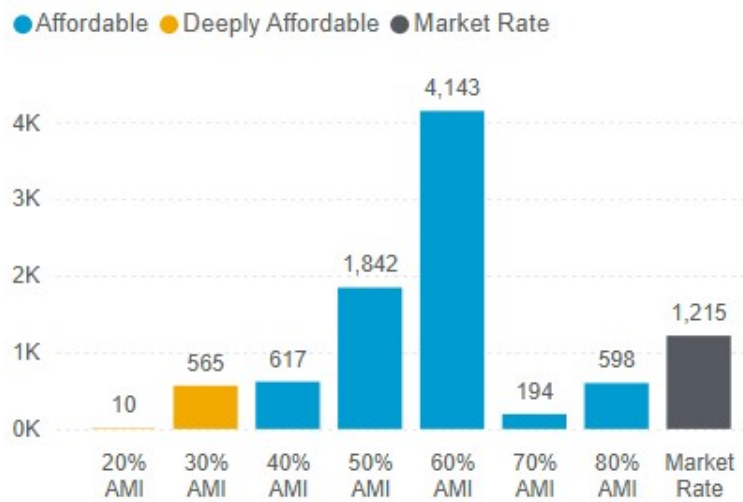
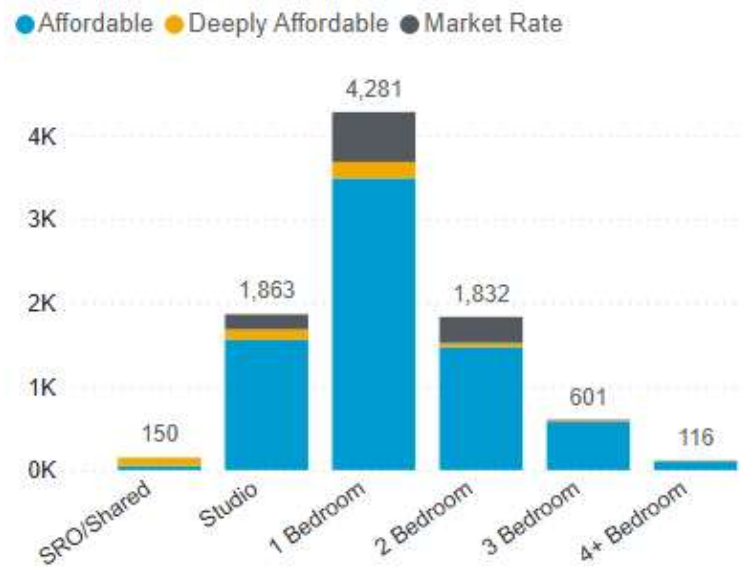
Construction Status ● Completed ● Proposed ● Under Construction



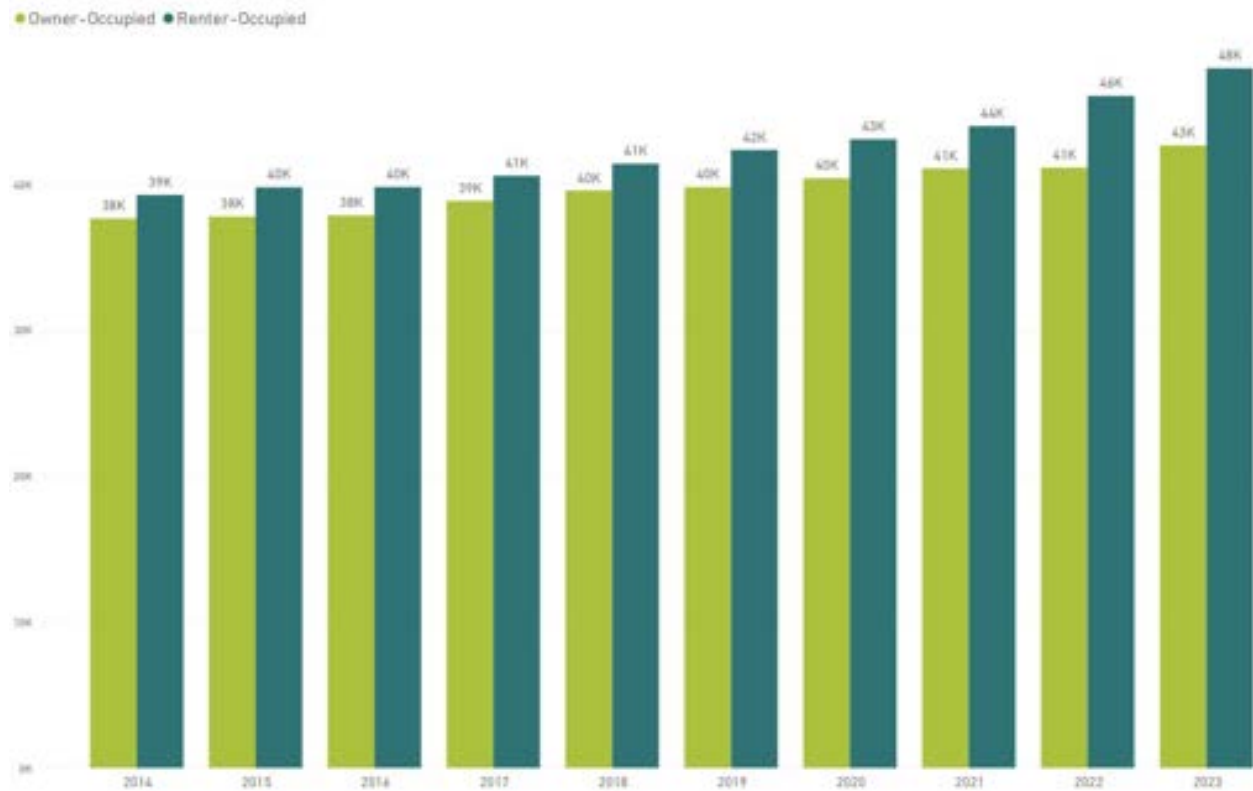
Source: [SLC Affordable Housing Construction and Preservation Dashboard](#)

City-Supported Housing Units Constructed Since 2015 and Future Projects with Allocated Funds

Housing Units by Unit Size



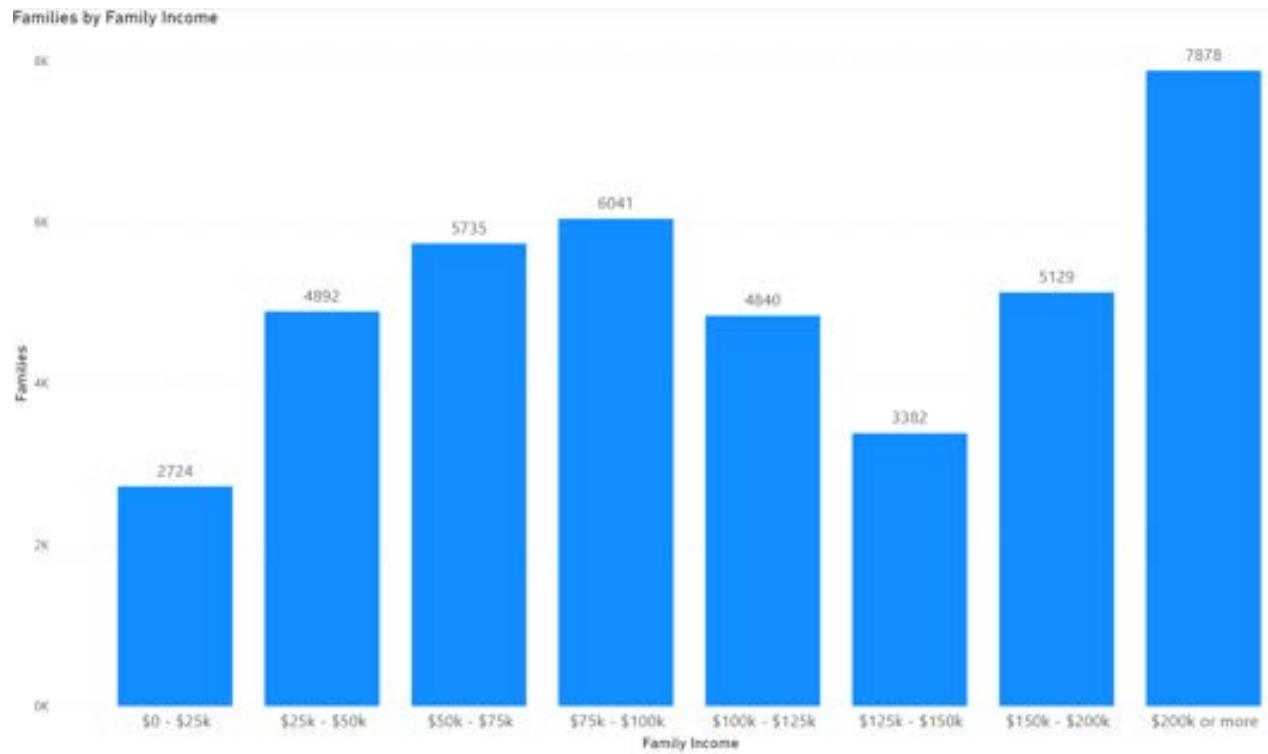
Salt Lake City Owner and Renter-Occupied Units



Year	Owner-Occupied	Renter-Occupied
2014	37650	39259
2015	37778	39785
2016	37852	39804
2017	38851	40572
2018	39564	41399
2019	39798	42346
2020	40410	43075
2021	41076	43978
2022	41144	46044
2023	42658	47941

Source: Census Bureau's 2018-2023 ACS 5-Year Estimates

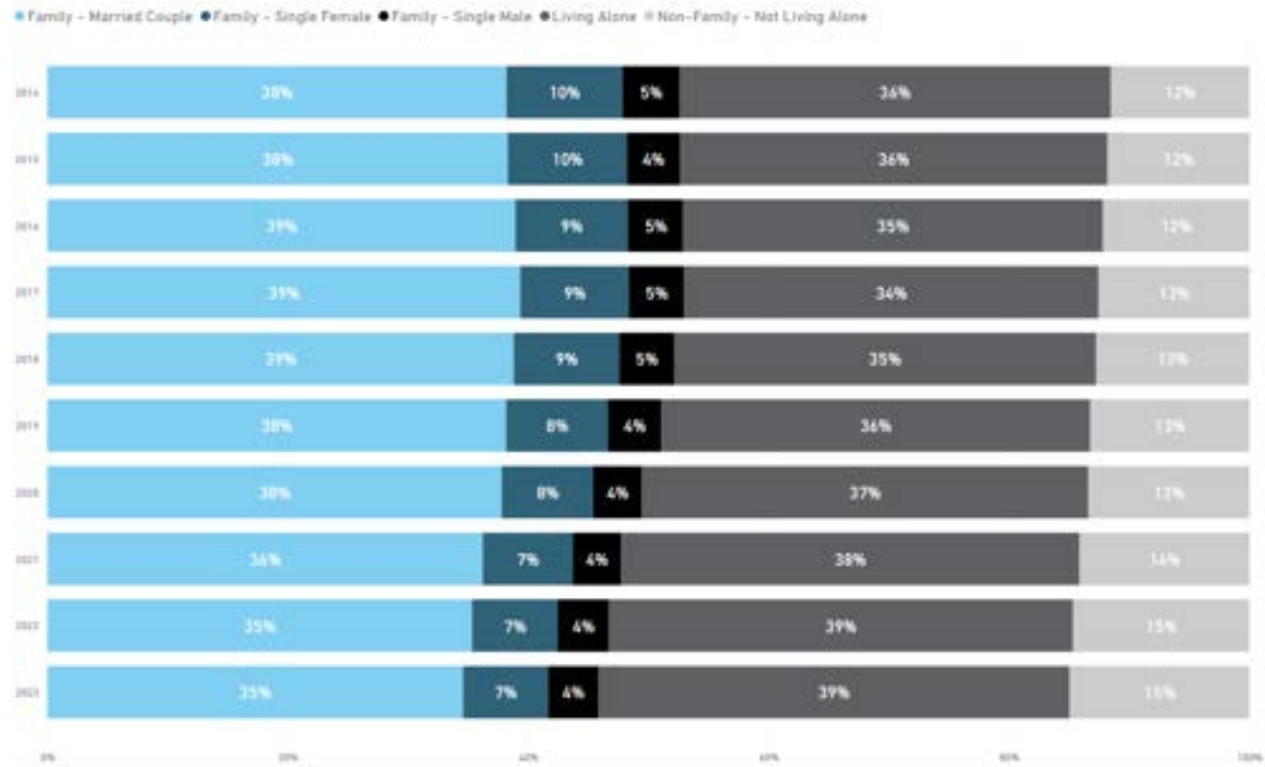
Salt Lake City Family Income



Family Income	Families
\$25k or Less	2724
\$25k-\$50k	4892
\$50k-\$75k	5735
\$75k-\$100k	6041
More than \$100k	21229
Total	40621

Source: Census Bureau's 2018-2023 ACS 5-Year Estimates

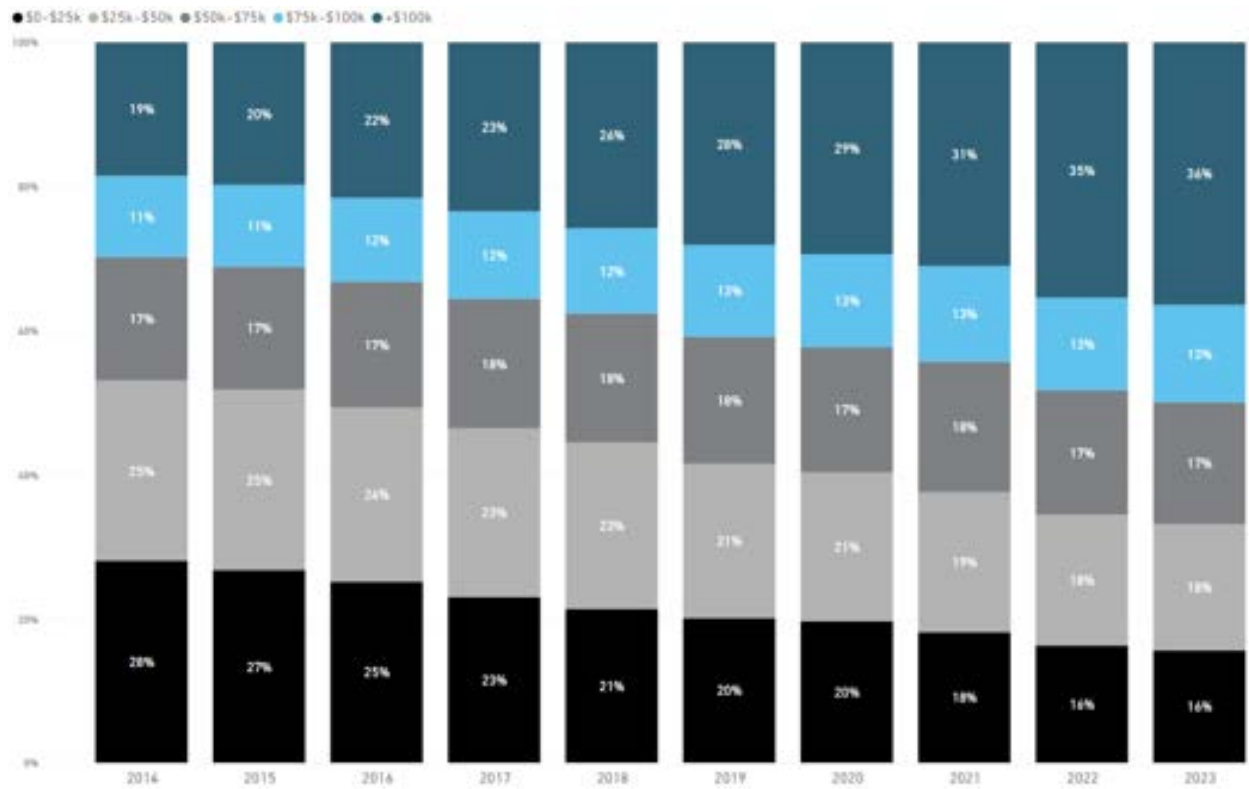
Salt Lake City Households



Household Type	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Family - Married Couple	29375	29713	30246	31247	31417	31351	31561	30802	30810	31326
Family - Single Female	7420	7687	7263	7179	7102	6974	6360	6378	6225	6428
Family - Single Male	3661	3419	3571	3637	3684	3637	3354	3410	3692	3772
Living Alone	27576	27591	27103	27400	28429	29304	31038	32456	33675	35530
Non-Family - Not Living Alone	8877	9153	9473	9960	10331	10878	11172	12008	12786	13543

Source: Census Bureau's 2018-2023 ACS 5-Year Estimates

Salt Lake City Household Income Levels



INCOME GROUP	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
\$0-\$25k	21561	20732	19508	18239	17294	16498	16377	15423	14155	14130
\$25k-\$50k	19254	19454	18781	18620	18689	17582	17246	16529	15867	15862
\$50k-\$75k	13188	13224	13563	14290	14513	14487	14533	15406	15071	15359
\$75k-\$100k	8646	8793	9021	9627	9570	10473	10777	11279	11188	12224
+\$100k	14260	15360	16783	18647	20897	23104	24552	26417	30907	33024

Source: Census Bureau's 2018-2023 ACS 5-Year Estimates

Commercial Data

Commercial Areas Year	Hospitality		Office		Other Commercial		Retail		Total	
	Acreage	Parcels	Acreage	Parcels	Acreage	Parcels	Acreage	Parcels	Acreage	Parcels
2019	236	314	812	1118	15,310	2534	1,303	1632	17,660	5598
2020	247	320	845	1124	15,026	2518	1,320	1599	17,439	5561
2021	247	329	879	1143	15,775	2540	1,356	1589	18,257	5601
2022	243	330	876	1132	14,388	2434	1,322	1533	16,829	5429
2023	235	325	820	1092	14,681	2356	1,312	1515	17,048	5288
2024	239	330	985	1175	16,230	2434	1,436	1548	18,890	5487

Source: Salt Lake County Assessor

INVENTORY SF		UNDER CONSTR SF		12 MO NET ABSORP SF		VACANCY RATE		MARKET RENT/SF		MARKET SALE PRICE/SF		MARKET CAP RATE	
155M		2.1M		1.8M		8.7%		\$15.85		\$167		7.5%	
+1.2%		-26.4%		+25.9%		+0%		+4.1%		+1.6%		+0.1%	
Prior Period 154M		Prior Period 2.9M		Prior Period 1.4M		Prior Period 8.7%		Prior Period \$15.23		Prior Period \$164		Prior Period 7.4%	

Availability		Inventory		Sales Past Year		Demand	
Vacant SF	13.6M ↓	Existing Buildings	4,367 ↓	Asking Price Per SF	\$196 ↓	12 Mo Net Absorp % of Inventory	1.2% ↓
Sublet SF	2.5M ↓	Under Construction Avg SF	269K ↓	Sale to Asking Price Differential	-6.7% ↓	12 Mo Leased SF	5.9M ↓
Availability Rate	11.0% ↓	12 Mo Demolished SF	411K ↓	Sales Volume	\$108M ↓	Months on Market	9.8 ↓
Available SF Total	17.4M ↓	12 Mo Occupancy % at Delivery	49.2% ↓	Properties Sold	245 ↓	Months to Lease	6.0 ↓
Available Asking Rent/SF	\$27.97 ↓	12 Mo Construction Starts SF	1.5M ↓	Months to Sale	6.7 ↓	Months Vacant	6.0 ↓
Occupancy Rate	91.3% ↓	12 Mo Delivered SF	2.3M ↓	For Sale Listings	90 ↓	24 Mo Lease Renewal Rate	63.1% ↓
Percent Leased Rate	93.2% ↓	12 Mo Avg Delivered SF	240K ↓	Total For Sale SF	1.3M ↓	Population Growth 5 Yrs	2.2% ↓

Source: CoStar Group

ATTACHMENT B - CRA AFFORDABLE HOUSING SUMMARY: FY13-FY24

Project Name	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	Total
144 S 500 E										\$775,000	\$1,000,000		\$1,775,000
150 S Main Street Apartments								\$4,070,000					\$4,070,000
2nd South Apartments											\$2,420,000		\$2,420,000
515 Tower											\$2,650,000		\$2,650,000
9Ten West											\$1,000,000		\$1,000,000
9th East Lofts			\$1,827,045										\$1,827,045
Alliance House												\$500,000	\$500,000
Ardic Court Historic Home				\$166,063									\$166,063
Artspace Bridges												\$895,000	\$895,000
Artspace Macaroni Flats		\$1,100,000											\$1,100,000
Book Cliffs Lodge							\$1,000,000				\$540,000	\$740,000	\$2,280,000
Capitol Homes Apartments						\$2,750,000							\$2,750,000
Central Ninth Market Phase II							\$385,000	\$1,900,000					\$2,285,000
Central Station Apartments								\$1,000,000					\$1,000,000
Citfront Apartments				\$422,266									\$422,266
Citizens West								\$1,000,000			\$3,050,000	\$400,000	\$4,450,000
City Lofts Apartments											\$1,000,000		\$1,000,000
City Plaza												\$895,000	\$895,000
Colony B Apartments									\$1,340,000				\$1,340,000
Fairmont Heights												\$1,000,000	\$1,000,000
Jackson Apartments								\$1,000,000					\$1,000,000
Liberty Corner											\$1,125,000	\$4,500,000	\$5,625,000
Liberty Wells (CCCU)								\$150,000					\$150,000
Mya Apartments						\$1,400,000	\$2,222,448						\$3,622,448
Pamela's Place							\$500,000						\$500,000
Paperbox Lofts					\$3,200,000								\$3,200,000
Pharos Apartments												\$880,000	\$880,000
Richmond Flats									\$1,800,000				\$1,800,000
Spark							\$2,500,000	\$3,956,000			\$8,000,000		\$14,456,000
The Aster							\$2,000,000	\$11,403,480	\$7,554,879				\$20,958,359
The Catherine												\$1,134,323	\$1,134,323
The Nest										\$1,082,500	\$1,000,000		\$2,082,500
Victory Heights											\$2,145,000		\$2,145,000
Wilmington Gardens	\$1,250,000												\$1,250,000
Total	\$1,250,000	\$1,100,000	\$1,827,045	\$588,329	\$3,200,000	\$4,150,000	\$8,607,448	\$26,279,480	\$8,894,879	\$1,857,500	\$17,860,000	\$17,014,323	\$92,629,004

Project Name	RDA Project Area	Street	Construction Status	Completion Year	Affordable Units	Total Units
144 S 500 E	Not in Project Area	144 S 500 E	Under Construction		110	110
150 S Main Street Apartments	Central Business District	150 S MAIN ST	On Hold/Delayed		40	400
2nd South Apartments	Not in Project Area	934 W 200 S	Proposed		104	104
515 Tower	Not in Project Area	515 E 100 S	Under Construction		96	96
9Ten West	North Temple	910 W NORTH TEMPLE ST	Under Construction		180	180
9th East Lofts	Not in Project Area	444 S 900 E	Completed	2017	54	68
Alliance House	State Street	1805 S MAIN ST	Proposed		16	16
Arctic Court Historic Home	West Capitol Hill	528 N ARCTIC CT	Completed	2018	1	1
Artspace Bridges	Depot District	511 W 200 S	Proposed		62	62
Artspace Macaroni Flats	Depot District	244 S 500 W	Completed	2017	13	13
Book Cliffs Lodge	State Street	1159 S WEST TEMPLE ST	Proposed		49	55
Capitol Homes Apartments	State Street	1749 S STATE ST	Completed	2021	62	93
Central Ninth Market: Phase II	West Temple Gateway	914 S JEFFERSON ST	Completed	2021	3	3
Central Station Apartments	Depot District	549 W 200 S	Completed	2022	52	65
Citifront Apartments	Not in Project Area	631 W NORTH TEMPLE ST	Completed	2018	6	6
Citizens West	Not in Project Area	535 W 300 N	Completed	2021	55	80
Citizens West	Not in Project Area	535 W 300 N	Proposed		50	50
Citizens West	Not in Project Area	535 W 300 N	Under Construction		80	80
City Lofts Apartments	State Street	230 W 1700 S	Completed	2023	237	237
City Plaza	Not in Project Area	1992 S 200 E	Under Construction		299	299
Colony B Apartments	State Street	228 W 1300 S	Completed	2023	106	140
Fairmont Heights	Not in Project Area	2257 S 1100 E	Proposed		55	55
Jackson Apartments	Central Business District	274 W 200 S	Completed	2022	80	80
Liberty Corner	State Street	1265 W 300 S	Proposed		214	214
Liberty Village	Sugarhouse	2150 S MCCLELLAND ST	Completed	2015	35	171
Liberty Wells (CDCU)	Not in Project Area	501 E 1700 S	Proposed		10	10
Mya Apartments	Not in Project Area	350 E 400 S	Completed	2021	80	126
Pamela's Place	Not in Project Area	525 S 500 W	Completed	2020	100	100
Paperbox Lofts	Central Business District	340 W 200 S	Completed	2022	39	195
Pharos Apartments	North Temple	915 W 200 N	Proposed		34	34
Richmond Flats	Not in Project Area	2960 S RICHMOND ST	Completed	2023	55	55
Spark	North Temple	1490 W NORTH TEMPLE ST	Under Construction		200	200
The Aster	Central Business District	255 S STATE ST	Completed	2023	168	190
The Catherine	Not in Project Area	1881 W NORTH TEMPLE ST	Proposed		372	372
The Nest	Depot District	382 S RIO GRANDE ST	Under Construction		220	220
Victory Heights	Not in Project Area	1060 E 100 S	Under Construction		88	88
Total					3,425	4,268

This page has intentionally been left blank