

MEMORANDUM

To: Private Activity Bond Authority Board Members
From: Gordon D. Walker, Chairman
Date: July 6, 2010
Subject: Meeting Announcement and Agenda for July 14, 2010

The next meeting of the Private Activity Bond Board will be held on Wednesday, July 14, 2010, at 9:00 a.m., at the Utah State Department of Community and Culture, 324 South State Street, Suite #500, Conference Room #501, Salt Lake City, Utah.

Validated parking is available at the 324 South State Street Parking Garage, directly south of our building. Please see the attached map for directions.

AGENDA

	Page
I. Welcome and Introductions	
II. Approval of Minutes (April 14, 2010)	1
III. Status of Accounts	8
IV. Summary of Applications - Revised	Handout
V. Private Activity Bond Volume Cap Allocation Requests	
	Amount Requested
A. Student Loan	\$90,345,750
1. Utah State Board of Regents	18
B. Multi-Family Housing	
1. State Street Plaza 165 Units – 122 Units Low-Income Salt Lake City, Utah Tannach Properties	\$19,100,000 19

		Amount Requested	Page
B.	Multi-Family Housing (con't)		
2.	Fireclay Apartments 268 Total Units – All Low-income Murray, Utah Miller Development	\$1,000,000 (Original + Add'l Allocation - \$26,575,000)	26
	New Total Allocation - \$27,575,000		
C.	Manufacturing		
1.	Great Salt Lake Brine Shrimp Co-op Facility Acquisition/Construction Total Number of New Jobs – 0 Mountain Green, Utah	\$6,800,000	29
VI.	PAB Volume Cap Extensions	Extension Requested	
A.	Wellborn Holdings Ltd. Black Wax Crude Upgrading Unit Crude Oil Catalytic Cracking Equipment Myton, Utah Total Number of New Jobs – 15 Original Allocation – \$7,000,000	First	37
B.	Agriculture Waste Solutions, LLC Fassio Egg Farm Waste-to-Energy Manufacturing Facility Erda, Utah Total Number of New Jobs – 9 Original Allocation – \$10,000,000	Second	38 and Handout
C.	Lower's Foods Inc. Food Processing Facility Expansion Richmond, Utah Total Number of New Jobs – 10 Original Allocation - \$3,000,000	Second	39 and Handout
D.	Miller Development Fireclay Apartments 268 Total Units – All Low-income Murray, Utah Original Allocation - \$27,575,000	Third	41

VI. PAB Volume Cap Extensions (Con't)	Extension Requested	Page
E. Wasatch Advantage Group Providence Place Apartments 125 Total Units – All Low-income Salt Lake City, Utah Original Allocation – \$9,792,000	Fourth	42
F. Cowboy Partners, L.C. Liberty Peak Apartments 159 Total Units; 80 Units – Low-income Summit County, Utah Original Allocation – \$18,450,000	Sixth	43
VII. HERA Volume Cap Use Request	Amount Requested	
A. Utah Housing Corporation Single Family Bonds	\$18,833,737	44
VIII. Recovery Zone Bonds – Information		
A. Volume Cap Update/Application Summary		46
B. Home Foreclosure and Construction Summaries		48
IX. Recovery Zone Bonds Volume Cap Allocation Requests		
A. Economic Development	Amount Requested	
1. Davis County Administration Building/Library Farmington, Utah	\$4,000,000	50
2. Ogden City Parking Structure Ogden City, Utah	\$3,000,000	54
3. Bountiful City Bountiful City Power – Electric Plant Expansion Bountiful, Utah	\$15,000,000	59

	Amount Requested	Page
A. Economic Development (con't)		
4. Tooele County Overpass Construction Lake Point, Utah	\$9,755,000	65
B. Facility		
1. Legacy Crossing LLC LHM Megaplex 14 Screen Theater Centerville, Utah Number of Jobs under Construction – 200 Number of Jobs after Completion – 62	\$12,600,000 or \$ 9,600,000	70
2. Sequoia Development, Inc. West Washington Junction Hotel Ogden, Utah Number of Jobs under Construction – Not Known Number of Jobs after Completion – 46	\$8,385,000	54
3. OSI Industries Food Processing Facility Expansion West Jordan, Utah Number of Jobs under Construction – Not Known Number of Jobs after Completion – 24	\$26,500,000	Handout
X. Suballocatee Reports on Recovery Zone Bond Projects		
A. Davis County		
B. Juab County		
C. Provo City		
D. Utah County		
E. Wasatch County		
F. Washington County		75
G. Weber County		

XI. Other Business and Adjournment

A. Next Meeting

1. Change of Date from October 13, 2010

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify Sanobi Johnson, Private Activity Bond Authority Board, 324 South State Street, Suite #500, Salt Lake City, Utah, (801) 538-8627, at least three working days prior to the meeting.

324 South State Street Parking Garage

Enter parking structure either from State Street, going south, or Exchange Place Street. See Map.

Park on any level, but you must enter the building from the ground level, Level 1. Take the parking garage elevators on the north side of the parking lot to the first floor. Upon exiting the elevator enter the building by either of the following:

- Go through the double doors on the left. Continue straight down the hallway, turn right and walk toward the glass doors on the east side of the building. Just before the glass doors, turn left and take the elevator to the fifth floor.
- Go through the double doors on the right. Turn left and walk east towards State Street. Walk north on State Street until the reach the first set of double doors. Enter through the glass doors, turn right and take the elevators to the fifth floor.

