



# Governor's Office of Economic Development

BUSINESS • TOURISM • FILM

State of Utah

GARY R. HERBERT  
*Governor*

SPENCER J. COX  
*Lieutenant Governor*

Q. VAL HALE  
*Executive Director*

BENJAMIN HART  
*Deputy Director*

## MEMORANDUM

To: Private Activity Bond Authority Board Members  
From: John T. Crandall, Chairman  
Date: April 4, 2017  
Subject: Meeting Announcement and Agenda for April 12, 2017

The next meeting of the Private Activity Bond Review Board will be held on **Wednesday, April 12, 2017, at 9:00 a.m.**, at the Governor's Office of Economic Development, World Trade Center at City Creek, 60 East South Temple, 3<sup>rd</sup> Floor, Canyonlands Conference Room, Salt Lake City, Utah.

Validated parking is available in the City Creek Center parking garage. Please see the attached map for directions.

## AGENDA

	<b>Page</b>
<b>I. Welcome and Introductions</b>	
<b>II. Approval of Minutes</b> (January 11, 2017)	1
<b>III. Status of Accounts</b>	4
<b>IV. Volume Cap Extension Requests</b>	<b>Extension Requested</b>
<b>A. Single Family Account</b>	First
Single Family Housing Issuer – Utah Housing Corporation Original Allocation - \$128,232,300	10
<b>B. Multi-Family Housing Projects</b>	
<b>1. Cornell Street Apartments</b>	Second
146 Units – 131 Affordable; 15 Market-rate Salt Lake City, Utah Developer – Little Diamond Housing Original Allocation – \$15,000,000	12

<b>IV. Volume Cap Extension Requests (cont.)</b>	<b>Extension Requested</b>	<b>Page</b>
<b>B. Multi-Family Housing Projects (cont.)</b>		
<b>2. The Hub of Opportunity</b> 99 Units – 89 Affordable; 10 Market-rate Salt Lake City, Utah Developer – Columbus Foundation Original Allocation – \$14,000,000	Second	14
<b>3. Liberty on Main</b> 120 Units – 60 Affordable; 60 Market-rate City of South Salt Lake, Utah Developer – Cowboy Partners Original Allocation – \$12,000,000	Fourth	16
<b>4. Liberty Crossing</b> 157 Units – 32 Affordable; 125 Market-rate City of South Salt Lake, Utah Developer – Cowboy Partners Original Allocation – \$3,500,000	Fourth	21
<b>V. Volume Cap Allocation Requests</b>	<b>Amount Requested</b>	<b>Page</b>
<b>A. Multi-Family Housing Projects</b>		
<b>1. Liberty Uptown</b> 109 Units – 46 Affordable; 63 Market-Rate New Construction Salt Lake City, Utah Developer – Cowboy Partners	\$16,500,000	25
<b>2. Moda Meadowbrook</b> 145 Units – All Affordable New Construction Murray, Utah Developer – JF Capital	\$22,000,000	36
<b>B. Manufacturing Projects</b>		
<b>1. Lower Foods, Inc.</b> Facility Expansion & Equipment Purchase Meat Processing Facility Richmond, Utah	\$5,000,000	46

<b>V. Volume Cap Allocation Requests (cont.)</b>	<b>Amount Requested</b>	<b>Page</b>
<b>B. Manufacturing Projects (cont.)</b>		
<b>2. RAM-Pro, LLC</b> Facility Expansion Solenoid and Valve Manufacturer St. George, Utah	\$10,000,000	55
<b>VI. Other Business and Adjournment</b>		
<b>A. Next Meeting – Wednesday, July 12, 2017, 9:00 a.m.</b>		

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify Roxanne C. Graham, Private Activity Bond Authority Board, 60 East South Temple, 3<sup>rd</sup> Floor, Salt Lake City, Utah, (801) 538-8699, at least three working days prior to the meeting.

## Parking Instructions

Validated parking is available from our office to park in the City Creek Center Parking Garage. Directions to our office and to the parking garage are listed below the map.

(Note: If you enter the parking garage from South Temple, the Food Court elevators will be on the left. If you enter the parking garage from First South, the Food Court elevators will be straight ahead on the right. Take the Food Court elevators to Level 1 (L1). Once inside the Food Court, take the escalator in the northwest corner to the second floor. The escalator is located to the right of the Chick-fil-A counter. At the top of the escalator, note the marquee sign for the World Trade Center elevators. Take elevators designated for Floors 1-12 only, to Floor 3. Please allow 10-15 minutes to park and walk to our office.)

Need additional assistance? Please contact our receptionist at 801-538-8680.



**■** Our office is located at 60 E. South Temple in downtown Salt Lake City. We are on the 3rd floor of the World Trade Center at City Creek.

**P** The best way to access our parking garage is by heading West on South Temple or West on 100 South from State Street. You will proceed down the underground tunnel at either garage entrance. Once you take the ticket, follow the signs to the Food Court on your left and enter the East Elevators marked World Trade Center/Food Court. Once you arrive at the Food Court, take the main escalators up to the lobby of the World Trade Center and the elevators are located about 20 steps straight ahead, then take the elevators to the 3rd floor.

Upon your departure from our office we will validate your parking.