



Governor's Office of Economic Development

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State of Utah

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Governor

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Lieutenant Governor

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Executive Director

BENJAMIN HART
Managing Director, Urban and Rural Business

MEMORANDUM

To: Private Activity Bond Authority Board Members
From: John T. Crandall, Chairman
Date: December 2, 2015
Subject: Meeting Announcement and Agenda for December 9, 2015

The next meeting of the Private Activity Bond Authority Board will be held on **Wednesday, December 9, 2015, at 9:00 a.m.**, at the Governor's Office of Economic Development, World Trade Center at City Creek, 60 East South Temple, 3rd Floor, Canyonlands Conference Room, Salt Lake City, Utah.

Validated parking is available in the City Creek Center or Eagle Gate Terrace parking garages. Please see the attached map for directions.

AGENDA

| | Page |
|---|----------------------------|
| I. Welcome and Introductions | |
| II. Approval of Minutes (October 14, 2015) | 1 |
| III. Status of Accounts | 7 |
| IV. Volume Cap for 2016 | Handout |
| V. Volume Cap Extension Requests | Extension Requested |
| A. 616 Lofts | First |
| 274 Units – 100% Affordable | |
| Salt Lake City, Utah | |
| Developer – Wasatch Residential Group, LLC | |
| Original Allocation - \$27,000,000 | 13 |

| | Amount Requested | Page |
|---|-------------------------|-------------|
| VI. Volume Cap Allocation Requests | | |
| A. Remaining 2015 Unallocated Volume Cap \$174,878,700 – Pool Account Balance | | |
| 1. Single Family Account – UHC (100%) | \$174,878,700 | 18 |
| VII. Volume Cap Carryforward Requests | | |
| A. Utah Housing Corporation | | |
| Single Family Account Request | \$126,636,300 | 16/17 |
| Unallocated 2015 Pool Account Request | <u>+174,878,700</u> | 18 |
| Total | \$301,515,000 | |
| VIII. Action Items | | |
| A. PAB Appeal Rule – Mike Green | | 19 |
| 1. MOU w/ Labor Commission | | 24 |
| Use of Administrative Law Judge | | |
| B. PAB Application Scoring Criteria & Matrix | | 28 |
| 1. List of Past Funded Multi-Family Projects | | 34 |
| C. PAB Extension Request Project Activity Progress Report | | |
| 1. Developer’s Report | | 36 |
| 2. Staff’s Report | | 39 |
| IX. Other Business and Adjournment | | |
| A. Next Meeting – Wednesday, January 13, 2016, 9:00 a.m. | | |

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, 3rd Floor, Salt Lake City, Utah, (801) 538-8699, at least three working days prior to the meeting.

Parking Instructions

The instructions in the map below are for parking in the City Creek Center Parking Garage.

Parking is also available in the Eagle Gate Terrace Parking Garage located on Social Hall Avenue (one-way street; enter from 200 East only). Two elevators go to the street level (NW corner and middle of the garage). Upon exiting the garage, enter the Social Hall Atrium. Proceed underneath State Street (two escalators and walkway) and then take the escalator to the City Creek Center Food Court. Once inside the Food Court, take the escalator in the northwest corner to the second floor. At the hallway, note the marquee sign for the World Trade Center elevators. Take elevators designated for Floors 1-12 only.

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.