



**State of Utah**

GARY R. HERBERT  
*Governor*

GREG BELL  
*Lieutenant Governor*

Department of Community and Culture

Michael Hansen  
*Acting Executive Director*

Division of Housing and Community Development

Gordon D. Walker  
*Division Director*

**MEMORANDUM**

To: Private Activity Bond Board Members  
From: Gordon D. Walker, Chairman  
Date: December 1, 2010  
Subject: Meeting Announcement and Agenda for December 8, 2010

The next meeting of the Private Activity Bond Board will be held on Wednesday, December 8, 2008, at 9:00 a.m., at the Utah State Department of Community and Culture, 324 South State Street, Suite #500, 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**

	<b>Page</b>
<b>I. Welcome and Introductions</b>	
<b>II. Approval of Minutes</b>	
<b>A. October 7, 2010</b>	1
<b>B. November 2, 2010</b>	9
<b>C. November 16, 2010</b>	12
<b>III. Status of Accounts</b>	15
<b>IV. Volume Cap for 2011</b>	Handout
<b>V. Recovery Zone Facility Bonds</b>	
<b>Volume Cap Allocation Requests</b>	<b>Amount Requested</b>
<b>A. Woodbury Corporation</b>	\$7,253,000
Stansbury Crossing Shopping Center	
Stansbury Park, Utah	
Number of Jobs under Construction – 200	
Number of Jobs after Completion – Long-term 350 total:	
125 Full-Time; 225 Part-Time	Handout

<b>VI. Recovery Zone Facility Bonds</b>	<b>Page</b>
<b>Ratification of Additional Volume Cap Allocation</b>	
<b>A. Tooele County</b> New County Jail Tooele, Utah Original Allocation – \$11,412,000; corrected to \$11,410,000 New Allocation Amount – \$12,630,000	<b>Amount</b> \$1,220,000 24
<b>VII. PAB Volume Cap Extension Requests</b>	<b>Extension Requested</b>
<b>A. Utah State Board of Regents</b> Student Loan Account  1. \$90,179,100 2. \$90,345,750	First 25
<b>B. Great Salt Lake Brine Shrimp Co-op</b> Manufacturing Facility Acquisition/Construction Mountain Green, Utah Total Number of New Jobs – 0 Original Allocation – \$6,800,000	Second 26
<b>C. Tannach Properties</b> State Street Plaza 165 Units – 122 Units Low-Income Salt Lake City, Utah Original Allocation – \$19,100,000	Second 27
<b>D. Lower’s Foods Inc.</b> Food Processing Facility Richmond, Utah Total Number of New Jobs – 10 Original Allocation – \$3,000,000	Fourth Extension Fee Waiver Request 28
<b>E. Miller Development</b> Fireclay Apartments 268 Total Units – All Low-income Murray, Utah Original Allocation – \$27,575,000	Fifth 29

<b>VII. PAB Volume Cap Extension Requests (con't)</b>	<b>Extension Requested</b>	<b>Page</b>
<b>F. Wasatch Advantage Group</b> Providence Place Apartments 125 Total Units – All Low-income Salt Lake City, Utah Original Allocation – \$9,792,000	Sixth Extension Fee Waiver Request	31
<b>VIII. RZB Volume Cap Extension Requests</b>		
<b>A. Economic Development</b>		
1. Tooele County New County Jail Tooele, Utah Number of Jobs under Construction – 150 Number of Jobs after Completion – 60 Original + Additional Allocation – \$12,632,000	First	32
2. <b>Ogden City</b> Parking Structure Ogden City, Utah Original Allocation - \$3,000,000	Second	33
<b>B. Facility</b>		
1. <b>Draper Hotel Group, LLC</b> Springhill Suites Hotel Draper, Utah Number of Jobs after Completion – 30 Original Allocation - \$10,800,000	First	35
2. <b>Larry H. Miller Theatres, Inc.</b> Equipment for Theater Expansion Lehi City, Utah Number of Jobs after Completion – 62 Original Allocation – \$4,500,000	First	36
3. <b>Larry H. Miller Management Group</b> Legacy Crossing Theaters – Equipment Centerville, Utah Number of Jobs under Construction – 200 Number of Jobs after Completion – 62 Original Allocation – \$6,250,000	First	37

<b>VIII.</b>	<b>RZB Volume Cap Extension Requests (con't)</b>	<b>Extension Requested</b>	<b>Page</b>
	<b>B. Facility (con't)</b>		
	<b>4. Western States Lodging</b> West Washington Junction Hotel Ogden, Utah Number of Jobs after Completion – 46 Original Allocation – \$8,385,000	Second	38
	<b>5. OSI Industries</b> Food Processing Facility Expansion West Jordan, Utah Number of Jobs after Completion – 24 Original Allocation – \$24,776,000	Second	39
<b>IX.</b>	<b>Volume Cap Allocation Requests</b>	<b>Amount Requested</b>	
	<b>A. Remaining Unallocated Balance</b> \$2,876,750 – PAB Pool Account Balance	<b>\$2,876,750</b>	
	1. Utah Housing Corporation (56%)	\$1,610,980	
	2. Utah State Board of Regents (44%)	\$1,265,770	25
<b>X.</b>	<b>Volume Cap Carryforward Requests</b>	<b>Amount Requested</b>	
	<b>A. Utah Housing Corporation</b> Single Family Account Request Unallocated Pool Account Request	\$114,985,500 +\$ 1,610,980	40
	Total	<u>\$116,596,480</u>	
	<b>B. Utah State Board of Regents</b> Unallocated Pool Account Request	\$1,265,770	25
<b>XI.</b>	<b>Open and Public Meetings Act – Board Training Kathy Kinsman, Attorney General’s Office</b>		<b>Handout</b>
<b>XII.</b>	<b>Other Business and Adjournment</b>		
	A. Next Meeting – January 12, 2011, 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 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.

You can enter the building from the parking structure, Level 1, by going through the double set of doors or you can go out to State Street and walk north to the glass doors.

If you enter through the parking structure go through the double set of doors, walk straight down the hall, turn right and walk toward the glass doors. Just before the glass doors, turn left and take the elevator to the fifth floor.

If you enter through the glass doors on State Street, turn right and take the elevators to the fifth floor.

