MINUTES

 FROM THE

HOUSING TRUST FUND

 BOARD MEETING (HTF)

Thursday, February 14, 2019

451 South State Street, **Room 126**

City & County Building

Salt Lake City, Utah

***11:00 a.m.***

1. **Board Members Board Members Not Present**

Todd Erksine Irena Edwards

Edward Makowski Terry Lake

Amy Rowland Robert Rendon

David Smoot Ali Oliver

Sean Umipig Ryan Parker

**Staff Present**

Baylee White, HAND

Cathie Rigby, HAND

Don Sparks, HAND

Shyann Hugoe, HAND

Kat Vuong, HAND

1. **Staff Updates**
2. **Approval of the minutes of the January 7, 2019 meeting.**

Baylee White stated that the Minutes of last agenda were not finalized yet and not ready for the Board to approve. As two members were unable to attend last minute, there was not a quorum present to conduct a meeting or vote on proposals. Meeting carried on unanimously.

1. **Business**
	1. Welcome

As the Board Chair and Vice Chair were not present, Ms. White welcomed the Board as Chair per the Office of the City Attorney’s direction and opened the meeting at 11:00 a.m.

* 1. Presentation of Central Station Apartment

Ms. Tammy Clark from Gardner Batt presented Central Station Apartment’s Loan Request to the Board. Central Station Apartments is a 65-unit development with 52 affordable and 13 market-rate. The project received $1M in LIHTC in December 2018 and $1.25M from the Olene Walker Housing Loan Fund in January 2019, with this $1M request from SLC HTF as the final gap financing. The project is still pending approval from the Rocky Mountain Commnity Reinvestment Corporation for the permanent loan; that committee meets in April 2019.

Ms. Clarke discussed the project, including the parking requirements from zoning, the onsite amenities, and the unit mix. The project has presented to the Downtown Community Council, who expressed their support. There was discussion about the site’s current use and further discussion about the parking stalls, primarily that the number seems low for a project with larger unit sizes. Ms. Clarke explained that the parking was not a developer decision but a City zoning and planning decision. Ms. Clarke spoke about similar projects she had seen and the potential for residents to receive transit passes as the project is located close to transit. Ms. Clarke spoke to the potential for a future shared parking garage with the RDA.

Ms. Rowland asked about supportive services for the residents in set-aside units and the potential for including the cost of some supportive services in the operating budget. Ms. Clarke explained that residents in set-aside units would already be connected with supportive services from referring agencies, the YWCA and the Road Home.

There was discussion about the lien position and how OWHLF and SLC work together to share position when providing the same funding amount. However, as OWHLF would be providing more funding, OWHLF would hold the higher lien position for this project. As OWHLF is providing two loans (HOME & NHTF), there was discussion about what position the SLC loan would be in. Staff clarified that it would be immediately under OWHLF, depending on if OHWLF combined their two loans into one lien or kept it separate.

Ms. Rowland inquired about the City’s HOME funding and if it could be used instead to support this project. Ms. White explained that City HOME funding was not estimated to come in until September 2019, while this project wanted to close June 2019.

* 1. Other Business

Baylee White stated that the Board will take action on the project at the March 6th Meeting.

**5. Adjournment**

There being no further business. The meeting was adjourned at 11:25 AM.

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                                                                   HTF Board Chair

This document along with the digital recording constitute the official minutes of the HTF Board meeting held February 14, 2019.