

SALT LAKE CITY CORPORATION

FRANK B. GRAY
DIRECTOR

DEPARTMENT OF COMMUNITY & ECONOMIC DEVELOPMENT
OFFICE OF THE DIRECTOR

RALPH BECKER
MAYOR

MARY DE LA MARE-SCHAEFER
DEPUTY DIRECTOR

ROBERT FARRINGTON, JR.
DEPUTY DIRECTOR

CITY COUNCIL TRANSMITTAL



David Everitt, Chief of Staff

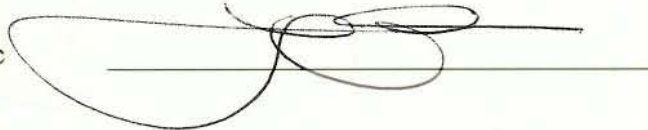
Date Received: 11/13/08 CH

Date Sent to City Council: 11/14/08

TO: Salt Lake City Council
Jill Remington-Love, Chair

DATE: November 13, 2008

FROM: Frank Gray, Community & Economic
Development Department Director



SUBJECT: Quarterly Housing Report for Fiscal Year 2008-2009, First Quarter

STAFF CONTACT: LuAnn Clark, Director of Housing and Neighborhood Development, at
535-6136 or luann.clark@slcgov.com

ACTION REQUIRED: None

DOCUMENT TYPE: Briefing

BUDGET IMPACT: None

DISCUSSION:

Issue Origin: The City Council has requested a quarterly housing report from the Community & Economic Development Department.

Analysis: The following information is included in the report.

- HUD Assessment
- Loans to First-Time Homebuyers, Rehabilitation Projects, Funding Sources and Outreach/Marketing Efforts
- Building Permit Activity and Housing Starts
- Boarded Building Activity and Closed/Boarded Housing/Apartment by Council District
- Housing Trust Fund Ledger
- Residential Subdivision and Condominium Activity Quarterly Report
- Community Development Corporation Quarterly Report
- NeighborWorks Salt Lake Quarterly Report
- Economic Update

451 SOUTH STATE STREET, ROOM 404
P.O. BOX 145486, SALT LAKE CITY, UTAH 84114-5486
TELEPHONE: 801-535-6230 FAX: 801-535-6005

WWW.SLGGOV.COM/CED



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Attachment A
HUD Assessment

U. S. Department of Housing and Urban Development



Community Planning and Development

Region VIII, Denver
1670 Broadway Street
Denver, Colorado 80202-4801

Phone: 303-672-5414
Fax: 303-672-5028
Web: www.hud.gov

NOV 03 2008

Ms. LuAnn Clark
Director
Division of Housing and Neighborhood Development
451 South State Street, Room 406
Salt Lake City, UT 84111

Dear Ms. Clark:

Community Planning and Development (CPD) is striving to strengthen its working relationship with our State and local government partners to help achieve greater results in meeting the housing and community development needs of our low- and moderate-income customers. One of our important responsibilities in this ongoing process is the periodic assessment of your accomplishments and performance in the administration of funds provided by CPD and in meeting key program and Departmental objectives, as mandated by the statutes governing these programs.

This review examines information provided by the city. In conducting this assessment, we examine your activities for consistency with the priorities and objectives outlined in the Consolidated Plan and Annual Action Plan. We use the information contained in the Consolidated Annual Performance and Evaluation Report (CAPER), and the Integrated Disbursement Information System (IDIS) as well as any monitoring reviews conducted during the course of the program year.

Our assessment report that is enclosed covers the following areas:

- Meeting the statutory purposes of the programs
- Consistency with strategies and goals in the Consolidated Plan and Annual Action Plan
- Performance Measures
- Timeliness
- Caps on Obligations – CDBG-Administration, Public Service; HOME-CHDO set-aside, HOME Administration, ESG and HOPWA, and
- IDIS

Based upon our analysis and examination of the data available to us, we have determined that Salt Lake's overall progress has been more than satisfactory during the most recent program year. Salt Lake appears to be administering its programs in a manner consistent with the applicable regulatory requirements. During the period July 1, 2007 through June 30, 2008, Salt Lake has carried out its program substantially as described in its Consolidated Plan and has the continuing capacity to carry out its approved program in a timely manner. These conclusions on your overall program performance are based solely upon the information available to this office and do not constitute a comprehensive evaluation or approval of specific activities.

You have the opportunity to provide us with your review and comments on the draft Annual Community Assessment. Please provide any review and comments within 30 days of the date of this letter. We may revise the Assessment after considering your views. If we do not receive any response by the end of the 30-day period, the draft Annual Community Assessment will become final without further notice.

The final Annual Community Assessment must be made readily available to the public. You can assist us in this regard by sharing the final Annual Community Assessment with the media; with a mailing list of interested persons; with members of your advisory committee; or with those who attended hearings or meetings. You must also provide a copy of the final Annual Community Assessment to your independent public auditor. HUD will make the final Annual Community Assessment available to the public upon request and may provide copies to interested citizens and groups.

If you have any questions, please do not hesitate to contact Mrs. Judy K. Padgett, Community Planning and Development Representative at 303-672-5081 or via email at Judy.K.Padgett@hud.gov.

Sincerely,



Sharon Jewell
Acting Director
Office of Community Planning
and Development

Enclosure

ANNUAL COMMUNITY ASSESSMENT

JURISDICTION – SALT LAKE CITY, UT

PROGRAM YEAR START – JULY 1

PERIOD COVERED BY ASSESSMENT – JULY 1, 2007 – JUNE 30, 2008

HUD is required to conduct an annual review of performance by grant recipients according to the provisions of the Housing and Community Development Act and the National Affordable Housing Act. We must determine that each recipient is in compliance with the statutes and has the continuing capacity to implement and administer the programs for which assistance is received. This is to report the results of our review of Salt Lake City's performance.

Part I. Summary of Consolidated Plan/Action Plan Review and Assessment

Salt Lake City is meeting the primary objective of the Community Development Block Grant (CDBG) Program, development of viable urban communities, by developing new affordable housing, rehabilitating older affordable housing, providing supportive services to low-income and homeless persons, and infrastructure improvements. Consistent with this primary objective, Salt Lake City indicates it provided 100 percent of the total CDBG assistance to low- and moderate-income persons.

It is evident from the Consolidated Plan and the Consolidated Annual Performance Evaluation Report (CAPER) that Salt Lake is focused on its priority needs with the overall cumulative accomplishments at roughly 87 percent of the goal in the third year of the Consolidated Plan period. Once again, we would like to comment that the table reflecting the priority needs goals, funds allocated, actual results and comments revealing the percentage of the goal met is quite helpful in determining whether the city is on track for meeting its goals or not.

Part II. Summary of Grantee Performance

Last year we indicated that there were many open activities without performance measure data (Objective and Outcome) in IDIS. We were happy to observe that this year there are only two open activities lacking performance measure data (activity 1849 for the Boys and Girls Club building improvements and 1850 for the SLC Emergency Repair Fund). We request the data to be updated as soon as possible.

There are five activities listed on the PR22 (Status of HOME Activities) that have a status of "Funds Drawn" for more than 120 days but not completed. These activities appear to be homebuyer-activities and should contain a status of completed at this point since each is well over 180 days (1596, 1597, 1749, 1913 and 1914).

It is evident from narratives in the Annual Action Plan and CAPER that providing affordable housing is one of the city's main goals. In conjunction with that goal, 100 percent of the rental and Tenant Based Rental Assistance units assisted those who are at less than 50 percent of area median income with 98% of those units assisting those less than 30 percent of area media income. The HOME Snapshot report reveals that Salt Lake is ranked an overall #1 in the state of Utah and is in the 92nd percentile of all HOME Participating Jurisdictions in the nation for committing and expending funds, their leveraging ratio for rental activities, low-income benefit, and leasing up rental units.

Salt Lake has utilized 6.8 percent of its HOME allocation for administration, meeting the 10 percent limit at 24 CFR § 92.207.

The HOME program requires at 24 CFR § 92.300 that 15 percent of the grant must be committed to CHDO activities. IDIS reports and the Headquarters issued HOME Deadline Compliance Status Report reveal that Salt Lake is well above the 15 percent entitlement commitment to CHDO's at a cumulative total of 22.8 percent.

Reviewing IDIS reports two months prior to the end of the program year (May 2, 2007) it was determined, that Salt Lake City had 1.32 grant years times the most recent CDBG grant amount remaining unexpended. This meets the 1.50 regulatory standard for timely expenditures.

IDIS Reports demonstrate that Public Service obligations were 10.79 percent of the grant plus 2005 program income, meeting the 15 percent limit in 24 CFR § 570.201(e)(1). Salt Lake's Planning and Administration obligation from IDIS Reports indicates the city is at 15.54 percent, well within the requirement of 24 CFR § 570.489(a)(3). These figures agree with the city's IDIS CO4PR26 – CDBG Financial Summary for Program Year 2007 report.

According to IDIS, Salt Lake has expended 100 percent of its 2007 ESG grant as of October 6, 2008, revealing the city has already met the two-year expenditure deadline. Similarly, on the basis of IDIS input, we have concluded that Salt Lake met the 5% cap on administrative costs (no funds were used for administration) and the 30 percent caps on essential services and homeless prevention for 2007.

It appears from IDIS reports that HOPWA funds are being disbursed timely. Calculating from sponsor funding mentioned in the CAPER, it appears that no sponsors are receiving more than 7 percent of its grant amount for administration (a few are actually receiving less). This meets the requirement of 24 CFR § 574.300(b)(10)(ii) stating that each project sponsor receiving amounts from grants made under this program may use not more than 7 percent of the amounts received for administrative costs.

On a final note, we ran the BOSMAC – PR03 Completeness Test Report that reveals that some updates in CDBG data need to be accomplished. Please review the attached BOSMAC PR03 Completeness Test Report to see if updates to your CDBG IDIS data are needed.

Part III. HUD Evaluation and Conclusions

A. OVERALL EVALUATION

Based on reported actions, by Salt Lake and IDIS data, Salt Lake City does an exceptional job meeting the needs of the citizens and programs are in compliance with the National Affordable Housing Act.

B. CONCLUSIONS AND FINDINGS

Community Planning and Development, Rocky Mountains, Denver, has reviewed available facts and data pertaining to the performance of Salt Lake City, for its Consolidated Plan and the formula Community Planning and Development Programs, The programs specified in that Plan are the Community Development Block Grant, the HOME Investment Partnership Act, the Emergency Shelter Grant and the Housing Opportunities for Persons with AIDS, during July 1, 2007 through June 30, 2008. Based on the overall review record and the information summarized above, CPD makes the following findings:

1. During the period specified above Salt Lake City has carried out its program substantially as described in its Consolidated Plan as approved.
2. The Consolidated Plan, as implemented, complies substantially with the requirements of applicable laws and regulations.
3. Salt Lake City has the continuing capacity to carry out its approved program in a timely manner.

PART IV. APPROVAL

SUMMARY PREPARED BY

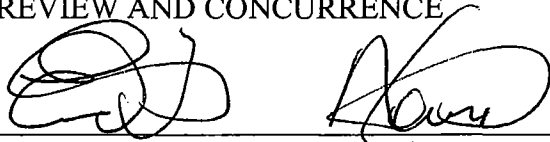


Judy K. Padgett, Community Development Representative

10/22/08

Date

REVIEW AND CONCURRENCE

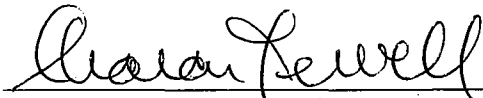


Ed Atencio, Program Manager

10-27-2008

Date

APPROVAL



Sharon Jewell, Acting Director CPD

11-3-08

Date

Attachment B
Loans to First-Time Homebuyers,
Rehabilitation Projects, Funding Sources,
and Outreach/Marketing Efforts

HOUSING AND NEIGHBORHOOD DEVELOPMENT

HOUSING PROGRAMS REPORT FISCAL YEAR 2008-2009
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QUARTER 1
(July 1, 2008 – September 30, 2008)

The Housing and Neighborhood Development Division's funding sources include the Community Development Block Grant Program (CDBG), the HOME Program, CDBG, HOME, Renter Rehab, and Housing Trust Fund Program Income and Utah State Funding. Private Funding Sources include Wells Fargo Bank, GMAC and American Express.

The First Time Homebuyer Program, which uses HOME, CDBG, and private funding sources, has placed 345 families in properties. During the first quarter, four First Time Home Buyer homes were purchased and rehabilitated and one home was newly constructed. At the end of the quarter, six First Time Home Buyer homes were in the process of rehabilitation, one home was available for sale, three others had buyers in the loan approval process, and one was under contract to purchase. HAND also has five homes under construction in the Sherwood Place subdivision, and it starting development work on five other new construction projects.

HAND has increased its efforts to find houses. The real estate market has slowed, but homes priced under \$200,000 are still selling providing purchasers are well qualified. HAND is not seeing large price reductions on homes in its market segment. However, as lenders continue to tighten their underwriting standards and increase their required down payments, values may show larger declines. HAND is also beginning to experience reluctance on the part of home owners to participate in housing rehabilitation projects due to the general state of the economy.

First Time Home Buyer Loans

	Fiscal YTD	1 st Quarter
Loans Closed	5	5
Dollar Amount	\$786,520.00	\$786,520.00
Average Per Loan	\$157,304.00	\$157,304.00

Single Family Rehabilitation Projects

	Fiscal YTD	1 st Quarter
Loans Closed	35	35
Dollar Amount	\$213,870.63	\$213,870.63
Change Orders	\$ 0.00	\$0.00
Average Per Loan	\$6,110.59	\$6,110.59
Number of Units	35	35
Average Per Unit	\$6,110.59	\$6,110.59

Multi-Family Rehabilitation Projects

	Fiscal YTD	1 st Quarter
Number of Projects	2	2
Dollar Amount	\$56,813.00	\$56,813.00
Average Per Loan	\$28,406.50	\$28,406.50
Number of Units	4	4
Average Per Unit	\$14,203.25	\$14,203.25

Housing Program Funding Sources

FUNDING SOURCES	Fiscal YTD 07/01/08 – 9/30/08	% OF FUNDS	1 st Quarter 7/01/08 – 9/30/08	% OF FUNDS
Community Development Block Grant	\$ 270,001.63	25.5%	\$ 270,001.63	25.5%
Rental Rehab Funds	\$ 0.00	0.0%	\$ 0.00	0.0%
Personal Contributions	\$ 132,418.00	12.5%	\$ 132,418.00	12.5%
Private Funding Sources	\$ 477,596.00	45.2%	\$ 477,596.00	45.2%
Home	\$ 67,424.00	6.4%	\$ 67,424.00	6.4%
River Park Funds	\$ 78,764.00	7.5%	\$ 78,764.00	7.5%
Other Funds	\$ 31,000.00	2.9%	\$ 31,000.00	2.9%
TOTAL	\$ 1,057,203.63	100%	\$ 1,057,203.63	100%

Outreach and Marketing Efforts

HAND is continuing its outreach efforts. It mailed out 3,800 brochures and letters during the first quarter and plans to continue its mailings throughout the winter months using a letter that emphasizes emergency repairs. HAND is working with Salt Lake County, Rocky Mountain Power and Questar to upgrade the efficiency of its rehab projects and has revised its rehab specifications to include materials that will qualify for the rebates that are available.

HAND has also produced television commercials that are running on Univision and the city cable channel, and will attend the Community Fair in November where it has an opportunity to explain the housing services it offers and distribute brochures outlining its program to the participants.

Attachment C
Building Permit Activity and
Housing Starts

**SALT LAKE CITY CORPORATION
BUILDING AND HOUSING SERVICES**

MONTHLY HOUSING STARTS FISCAL 2009

Date Range for this report 07/01/2008 thru 09/30/2008

	CURRENT MONTH FISCAL 2009			FISCAL 2009 YTD TOTALS		
	PERMITS	REVENUE	RES UNITS	PERMITS	REVENUE	RES UNITS
TOTAL Demolitions	0	\$0.00	0	3	\$7,948.96	0
TOTAL New Residential	5	\$2,977.85	4	9	\$14,360.23	8
TOTAL Residential	7	\$12,565.24	1	42	\$16,924.22	28
TOTAL Commercial	18	\$938,300.06	0	42	\$1,359,829.83	1
TOTAL Other	25	\$950,865.30	1	84	\$1,376,754.05	29
TOTAL FOR COUNCIL DISTRICT "	30	\$953,843.15	5	96	\$1,399,063.24	37
TOTAL New Residential	0	\$0.00	0	2	\$3,380.67	1
TOTAL Other	5	\$4,214.00	5	18	\$44,651.01	132
TOTAL FOR COUNCIL DISTRICT '1'	5	\$4,214.00	5	20	\$48,031.68	133
TOTAL Demolitions	0	\$0.00	0	7	\$4,763.12	4
TOTAL Other	13	\$32,626.51	3	26	\$69,590.36	4
TOTAL FOR COUNCIL DISTRICT '2'	13	\$32,626.51	3	33	\$74,353.48	8
TOTAL New: Residential	1	\$243.23	1	2	\$3,417.88	2
TOTAL Residential	1	\$243.23	1	2	\$3,417.88	2
TOTAL New Residential	1	\$243.23	1	2	\$3,417.88	2
TOTAL Other	20	\$17,283.25	16	40	\$36,660.77	33
TOTAL FOR COUNCIL DISTRICT '3'	21	\$17,526.48	17	42	\$40,078.65	35
TOTAL Demolitions	0	\$0.00	0	2	\$851.44	0
TOTAL New Residential	0	\$0.00	0	1	\$615.89	1
TOTAL Other	23	\$25,538.75	48	67	\$139,726.57	62
TOTAL FOR COUNCIL DISTRICT '4'	23	\$25,538.75	48	70	\$141,193.90	63
TOTAL Demolitions	1	\$88.59	0	3	\$221.47	3
TOTAL New Residential	4	\$13,539.77	6	4	\$13,539.77	6
TOTAL Other	17	\$9,748.99	215	39	\$20,532.22	233
TOTAL FOR COUNCIL DISTRICT '5'	22	\$23,377.35	221	46	\$34,293.46	242

**SALT LAKE CITY CORPORATION
BUILDING AND HOUSING SERVICES
MONTHLY HOUSING STARTS FISCAL 2009**

MONTH OF July 2008

Date Range for this report 07/01/2008 thru 09/30/2008

TOTAL Demolitions	1	\$66.44	1	1	\$66.44	1
TOTAL New Residential	2	\$5,774.72	2	3	\$6,390.61	3
TOTAL Other	19	\$14,958.12	10	49	\$83,411.86	26
TOTAL FOR COUNCIL DISTRICT '6'	22	\$20,799.28	13	53	\$89,868.91	30
TOTAL New Residential	3	\$7,844.34	0	6	\$28,975.97	3
TOTAL Other	10	\$3,989.83	8	25	\$23,331.10	20
TOTAL FOR COUNCIL DISTRICT '7'	13	\$11,834.17	8	31	\$52,307.07	23
TOTAL YEAR TO DATE	149	\$1,089,759.69	320	391	\$1,879,190.39	571

District 5	80701014	Condit Residence	demo old/bld new s/f	926 South 900 East	260,000
District 3	80702021	WP 6, Tower 1	185 condo units	99 West South Temple St	90,039,000
District 7	80707025	Christensen Residence	demo old/bld new s/f	2264 South 2000 East	180,000
District 5	80731016	Liberty Wells	new s/f dwelling	333 Edith Avenue	200,000
District 3	80731037	City Creek WP #7, bld 7	47 condo units	45 West South Temple	7,374,455
District 3	80731038	City Creek WP 7, bld 6	39 condo units	55 West South Temple	6,293,730
District 1	80807007	Anderson Residence	new s/f dwelling	356 North Chicago Street	150,000
District 5	80808036	Lindenburg Residence	New s/f dwelling	361 East Hubbard Avenue	147,000
District 3	80811007	Duplex 2B	new 2 story duplex	422 North 540 West	215,000
District 4	80812031	Dillman Residence	new s/f	820 East 600 South	150,000
District 7	80813017	Aoki Residence	new s/f dwelling	2329 Signal Point Circle	500,000
District 3	80825011	Oettli Residence	new single family	768 5th Avenue	174,000
District 7	80825016	R & J Properties	New s/f	676 East Downington Avenue	98,000
District 7	80829003	Price Residence	new single family	2304 Oneida Avenue	3,000,000
District 1	80911030	Shadow Glen lot 14	new single family	1974 West 400 North	144,843
District 5	80912002	Gouchie Residence	single family addition	1058 South 800 East	45,000
District 2	80911032	Sherwood Place lot 1	new single family	1325 West Iola Avenue	146,608

District 2	80911035	Sherwood Place lot 2	new single family	1315 West Iola Avenue	127,000
District 2	80911036	Sherwood Place lot 3	new single family	365 South Navajo Street	131,712
District 2	80911037	Sherwood Place lot 4	new single family	375 South Navajo Street	142,688
District 2	80911038	Sherwood Place lot 5	new single family	389 South Navajo Street	128,184
District 5	80912016	Harrison Townhomes	6 new townhomes	707 East Harrison Avenue	810,000
District 7	80917003	Hawes Residence	demo old s/f-bldg new	2407 South 2500 East	1,000,000
District 4	80922002	Park Street Residence	new s/f	539 East 900 South	240,000

**Attachment D
Boarded Building Activity and
Closed/Boarded Houses/Apartments
by Council District**

Planning/Housing & Zoning Enforcement

SALT LAKE CITY CORPORATION

CLOSED/BOARDED HOUSES/APARTMENTS IN SALT LAKE CITY by CITY COUNCIL DISTRICT

10/7/2008

District #1 - Boarded

Address	Sidwell No.	Owner	Owner's Address	Boarded*	Comments
578 North Redwood Road	08-34-202-012	Alan T. Parsons	724 South 300 East Salt Lake City, Utah 84102	Residential Oct-99	Listed for sale by owner
728 North Redwood Road	08-27-452-009	Richard & Jen Phung	3083 West 6250 South Taylorsville, Utah 84084	Residential 5-Jul	
766 North Redwood Road	08-27-452-006	Thomas T. Phung c/o Valley Financial Center	2470 So. Redwood Rd. #207 West Valley, Utah 84119	Residential	
1274 North Redwood Road	08-27-201-005	Rob Long	5150 South Wander Lane Holladay, Utah 84117	Residential	
1282 North Redwood Road	08-27-201-004	Rob Long	5150 South Wander Lane Holladay, Utah 84117	Residential	
1292 North Redwood Road	08-27-201-003	Rob Long	5150 South Wander Lane Holladay, Utah 84117	Residential	
1306 North Redwood Road	08-27-201-002	Rob Long	5150 South Wander Lane Holladay, Utah 84117	Residential	
1801 West 1100 North	08-27-176-002	Garth & Oral M. North	1071 North Redwood Road Salt Lake City, Utah 84116	Residential 3-Dec	Boarded Residential
District #1 - Vacant & Secured					
594 North Billy Mitchell Rd.	07-36-201-004	KRE Properties LLC	4140 Utica Ridge Road Bettendorf, LA 52722	Commercial	

732 North Redwood Road	08-27-452-008	Thomas Phung	2470 S. Redwood Rd. #207 West Valley, Utah 84119	Residential	
1172 North 1300 West	08-26-152-004	May J. McClellan c/o Penny J. McClellan	13451 Entreken Avneue San Diego, California 92129	Residential	
742 North 1400 West	08-27-479-013	John C. & Eva M. Silver	742 North 1400 West Salt Lake City, Utah 84116	Residential	
1210 West 1000 North	08-26-154-022	Martin R. Garcia	1210 West 1000 North Salt Lake City, Utah 84116	Residential	

CLOSED/BOARDED HOUSES/APARTMENTS IN SALT LAKE CITY by CITY COUNCIL DISTRICT					
10/7/2008					
		District #2 - Boarded			
<i>Address</i>	<i>Sidwell No.</i>	<i>Owner</i>	<i>Owner's Address</i>	<i>Boarded*</i>	<i>Comments</i>
1235 West Arapahoe Ave.	15-11-102-005	Garth C. & Opal M. North	3653 South 500 East Salt Lake City, Utah 84106	Residential	
1244-46 W. Arapahoe Ave.	15-02-356-016	Garth C. North	3653 South 500 East Salt Lake City, Utah 84106	Residential	
1365 South Concord St.	15-14-103-015	Garth C. North	3653 South 500 East Salt Lake City, Utah 84106	Residential	
632 South Glendale Street	15-02-383-013	Carl W. Barney, Jr.	1854 East 5725 South Ogden, Utah 84403	PRE 1986 Residential	CTO
1319 West Indiana Avenue	15-11-151-004	Anthony Booth	9514 South David Street Sandy, Utah 84070	Residential	
873 South Navajo Street	15-11-151-011	Unlimited Soul Investments	2273 South 2885 West Syracuse, Utah 84075	Residential	Obtained Permit - 3/29/2007
572 South Post Street	15-02-451-035	Bryan Roberts	10186 South 3345 West South Jordan, Utah 84095	Residential 6-Feb	
749 South Prospect Street	15-10-203-001	Garth C., Oral M. & Garth W. North	1071 North Redwood Road Salt Lake City, Utah 84116	11/7/2002 Residential	Boarded w/o permits
358 North Redwood Road	08-34-251-011	Justin Puchar	1197 West Red Rose Lane Murray, Utah 84123	Residential	Obtained PTB
1497 West Wasatch Ave.	15-10-232-001	Craig Binks	1497 West Wasatch Avenue Salt Lake City, Utah 84104	Residential 6-Jun	Fire Damaged Pre-demo

927 West 300 South	15-02-257-002	Ron Case	9288 South Janalee Drive West Jordan, Utah 84088	Residential	
973 West 500 South	15-02-451-002	Empire Recreations c/o Michael Fontaine	4311 South Mignon Drive Salt Lake City, Utah 84120	5-Jul Residential	Residential, Partially Boarded,
1118 West 800 South	15-11-130-007	Florentine C. & Catherine C. Chavez	4858 East Maychelle Drive Anaheim, CA 92807	Residential	
1354 West 1700 South	15-15-281-018	Housing Authority of SLC	1776 So. West Temple St. Salt Lake City, Utah 84115	Residential 5-Oct	Fire Pre Demo App.
353 North 700 West	08-35-279-023	John R. & Helen Powell	5373 South Ridgecrest Drive Taylorsville, Utah 84118	Residential 6-Feb	
359 North 700 West	08-35-279-022	John R. & Helen M. Powell c/o Rita Richins	5385 South Ridgecrest Drive Taylorsville, Utah 84118	3-Oct Residential	Boarded Secured Residential
437 North 700 West	08-35-277-018	Jose G. Reyes & Maria G. Garcia	1145 South 1200 West Salt Lake City, Utah 84104	Residential	
10 South 800 West	15-02-226-006	Salt Lake City Corporation	451 South State St. #225 Salt Lake City, Utah 84111	Commercial	
464 South 900 West	15-02-405-029	Land Utah LC	1549 West 7800 South West Jordan, Utah 84088	Residential	
624 South 900 West	15-02-455-017	R & J Property Investment c/o Rick Butterfield	1777 E. Carriage Park Circle Salt Lake City, Utah 84104	Jan-00 Residential	Closed to Occ.by Health Department
680 South 900 West	15-11-202-013	Victory Homes Incorporated	15212 South 2200 West Riverton, Utah 84065	4-Nov Residential	DRT for restaurant
1315 South 1200 West	15-11-358-014	Corp of PB of Ch JC of LDS	50 East North Temple Street Salt Lake City, Utah 84150	Residential	

District #2 - Vacant & Secured					
1395 South Concord St.	15-14-103-004	Garth C. North	1071 North Redwood Road Salt Lake City, Utah 84116	Residential Jul-06	Vacant Duplex
974 West Euclid Avenue	15-02-203-013	Tomejiro Yamamoto c/o Bill Parsons	1054 West Tally Ho Salt Lake City, Utah 84116	2-Nov Residential	Vacant/Secured Residential
638 South Redwood Road	15-03-376-018	Souson B. & Reza B. Dahaqui	P. O. Box 571133 Murray, Utah 84157	5-May Residential	Boarded
1048 West 200 South	15-02-178-018	D U Company	53 West Angelo Avenue Salt Lake City, Utah 84115	Residential	
863 West 100 South	15-02-206-003	Gordon A. Madsen	225 South 200 East #150 Salt Lake City, Utah 84111	Commercial	
1206 West 200 South	15-02-152-001	Salt Lake City Corporation	451 South State Street #225 Salt Lake City, Utah 84111	Commercial	
765 West 800 South	15-11-276-005	Robert B. Sheldon	354 East Tenth Avenue Salt Lake City, Utah 84103	Residential	
1107 AKA 1109 W. 800 S.	15-11-131-003	Maka L. & Vika P. Vai	1448 South 1200 West Salt Lake City, Utah 84104	Residential	
741 West 1300 South	15-11-480-032	Salt Lake City Corporation	451 South State Street #225 Salt Lake City, Utah 84111	Residential	
773 West 1300 South	15-11-480-003	Salt Lake City Corporation Property Management	451 South State Street #225 Salt Lake City, Utah 84111	Residential 6-Jun	Sorensen Center Unity Center Project
1224 West 1400 South	15-14-103-005	Garth C. North	1071 North Redwood Rd Salt Lake City, Utah 84116	5-Aug Residential	Residential Duplex Closed to Occupancy by Health Dept.

460 South 900 West	15-02-405-028	The Salvation Army	P. O. Box 70508 Salt Lake City, Utah 84170	Residential	
1250 South 900 West	15-11-454-027	Melissa Lyman	307 East 5300 South Murray, Utah 84107	Residential	

**CLOSED/BOARDED HOUSES/APARTMENTS IN SALT LAKE CITY by CITY COUNCIL DISTRICT
10/7/2008**

District #3 - Boarded

<i>Address</i>	<i>Sidwell No.</i>	<i>Owner</i>	<i>Owner's Address</i>	<i>Boarded*</i>	<i>Comments</i>
362 No. Edmonds Place	08-36-154-034	Edward E. & Tonya L. Hayes c/o Ella E. Jarvis	351 East 6310 South Murray, Utah 84107	Mar-00 Residential	Boarded 3/00 NO ptb Owner Unknown loc.
253 West Fern Avenue	08-25-456-007	Earl & Leila Rinker	253 West Fern Avenue Salt Lake City, Utah 84103	5-Mar Residential	Boarded Owner Deceased
647 North Grant Street	08-35-226-011	Patricia B. Watson	727 South 1000 West Salt Lake City, Utah 84104	5-Aug Residential	Boarded Residential
579 W. North Temple St.	08-36-354-020	GCII Investments LC	242 South 200 East Salt Lake City, Utah 84111	Commercial	
245 West 300 No. #Rear	08-36-403-037	Deborah Larsen	186 East Dorchester Drive Salt Lake City, Utah 84103	Residential	
175 West 400 North	08-36-282-010	Donise K. Davidson	679 East 200 South Salt Lake City, Utah 84102	3-Mar Residential	Vacant Secured
555 West 500 North	08-36-152-017	DLP Properties Inc. c/o David Pope	1530 South Main Street Salt Lake City, Utah 84115	Residential	
344 West 600 North	08-36-127-012	Brian C. Scholle	P. O. Box 8113 Midvale, Utah 84047	Sping 1996 Residential	

District #3 - Vacant & Secured

854 West Everett Avenue	08-23-456-014	Greenlight Holdings of American LLC	629 East 4055 South Murray, Utah 84107	Commercial	
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619 East Fifth Avenue	09-32-306-019	Carol Weeks	1413 East Center Street Bountiful, Utah 84010	Residential
343 West 800 North AKA 345 West 700 North	08-25-377-006	Wade Peabody	P. O. Box 521474 Salt Lake City, Utah 84152	Commercial
585 North 400 West	08-36-128-031	Allen Jeppeson & Michael G. Haslam	1346 North Colorado Street Salt Lake City, Utah 84116	Commercial

**CLOSED/BOARDED HOUSES/APARTMENTS IN SALT LAKE CITY by CITY COUNCIL DISTRICT
10/7/2008**

District 4 - Boarded

<i>Address</i>	<i>Sidwell No.</i>	<i>Owner</i>	<i>Owner's Address</i>	<i>Boarded*</i>	<i>Comments</i>
436 East Alameda Ave.	16-06-204-005	Corp of PB of CH JC of LDS c/o Tax Administration	50 E. No. Temple St. #2200 Salt Lake City, Utah 84150	Residential	
850 South Edison St.	16-07-152-025	St. George Inn II LLC	8 East Broadway St. #400 Salt Lake City, Utah 84111	5-Aug Commercial	Commercial Boarded
419 South Pleasant Ct.	15-01-406-009	L&P LLC	12197 South Montane Court Draper, Utah 84020-9174	5-Aug Residential	Fire Damaged 7-29-05
455 East Segoe Ave.	16-06-326-011	Richard K. Thomas	167 West 1300 North Sunset, Utah 84015	1992 Residential	PTB Expires 26-Aug
636 East Segoe Avenue	16-07-228-024	Karen S. Wright	364 East Capitol Park Ave. Salt Lake City, Utah 84103	Residential	
330 East Stanton Ave.	16-06-452-003	Bryant & Sheliaff Safford TBS/Stanton LLC	1874 North Skyline Drive Orem, Utah 84097	4-Dec Residential	Boarded No Permit
537 South 500 East	16-06-476-048	Willy Chun & K M W LLC c/o Sonny Kuang	P. O. Box 680195 Park City, Utah 84068	Residential	
46 South 700 East	16-05-101-005	Julie A. Imaizumi	780 East NorthCliffe Drive Salt Lake City, Utah 84103	Residential	
50 South 700 East	16-05-101-006	Julie A. Imaizumi	780 East NorthCliffe Drive Salt Lake City, Utah 84103	May-89 Residential	PTB Exp 7/01
632 So. 700 East #rear	16-05-353-014	TS1 Partnership LTD c/o Simon Property Tax Dept.	P. O. Box 6120 Indianapolis, IN 46206	1-Aug Residential	Permit Exp 10/9/02

634 South 700 East	16-06-283-008	Martha Daniels c/o Janice Durham	1960 South 400 East Salt Lake City, Utah 84115	Apr-99 Residential	Vacant Secure CTO Fire damage
322 South 1100 East	16-05-402-026	Paul Schaaf	1140 East Harrison Avenue Salt Lake City, Utah 84105	1-Sep Residential	Stay granted Going to B.O.A.
666 East 300 South	16-06-454-019	William Bleazard	329 South Vincent Court Salt Lake City, Utah 84102	PRE 1998 Residential	PTB 10-06
346 East 600 South	16-06-457-001	Clinton Chealey	P. O. Box 1150 Grantsville, Utah 84029	Feb-00 Residential	Living in trailer in front yard, Closed to Occ. 3rd District
427 East 600 South	16-06-477-027	LDS Church 363-9031	50 East North Temple Street Salt Lake City, Utah 84104	PRE 1992 Residential	PTB Exp 3/21/03
563-565 East 600 So.	16-06-477-023	Metro Envision Real Estate c/o Toshio Osaka	321 South Main St. #201 Salt Lake City, Utah 84111	Residential	Vacant duplex
652 East 600 South	16-07-276-028	TSI Partnership Limited c/o Simon Property Group	P. O. Box 6120 Indianapolis, IN 46206	PRE 1990 Residential	Exp, 10/09/05
29 East 900 South	16-07-151-020	Ninth Street Development LLC	P. O. Box 65809 Salt Lake City, Utah 84165	Commercial	
49 East 900 South	16-07-151-021	9th Street Development	404 East 4500 South #B10 Murray, Utah 84107	4-Jun Commercial	Boarded
155 East 900 South	16-07-176-017	Bonnie F. Miller Investment LTD	344 East Draper Downs Dr. Draper, Utah 84020	Residential 6-Jun	Fire damage Demo application
501 East 900 South	16-08-101-006	Rentco	P. O. Box 11911 Salt Lake City, Utah 84147	Spring 1997 Commercial	PTB Exp 3/01/06
219 West 200 South	15-01-254-018	Kaliope Zezekakis c/o Dean Zekas	2832 East Maruice Drive Salt Lake City, Utah 84124	3-Sep Residential	Secured

566 West 200 South	15-01-108-011	Mary M. Drasbek	530 Utterback Store Road Great Falls, VA 22066	Residential Jul-06	
541 West 300 South	15-01-153-001	Nicholas & Company	P. O. Box 45005 Salt Lake City, Utah 84145	3-Nov Commercial	Vacant warehouse Transient problems
551 West 300 South	15-01-302-001	Nicholas & Company	P. O. Box 45005 Salt Lake City, Utah 84145	3-Nov Commercial	Vacant warehouse Transient problems
349 West 700 South	15-12-130-002	Malualani B. Hoopiania c/o Cuma Hoopiiania	1767 South Texas Street Salt Lake City, Utah 84108	Commercial 6-Jul	Fire damage
District #4 - Vacant & Secured					
220 South Banks Court	16-05-162-028	Don W. Layton	220 South Banks Court Salt Lake City, Utah 84102	Residential	
925 E. East Place	16-05-332-013	Louise Christensen	965 South 1500 East Salt Lake City, Utah 84105	4-Sep Residential	Boarded
618-622 S. Elizabeth	16-05-458-016	Gothic Bold LLC	618 South Elizabeth Street Salt Lake City, Utah 84102	Residential	
836-838 S. Jefferson St.	15-12-254-027	Kurt Vanderslice	320 West 170 South La Verkin, Utah 84745	Duplex	Vacant/Secured PTB Expired 4/29/08
144 South Main Street	15-01-229-068	Downtown Properties LLC	663 West 100 South Salt Lake City, Utah 84104	Commercial	
156 South Main Street	15-01-229-070	Howa Properties Incorporated	663 West 100 South Salt Lake City, Utah 84104	Commercial	
554 So. McClelland St.	16-05-452-018	Abana Apartment Company LTD	3006 So. Highland Dr. #200 Salt Lake City, Utah 84106	Residential	
354 South Strongs Ct.	16-05-326-015	Clark W. Miles	P. O. Box 25083 Salt Lake City, Utah 84125	Residential	

825 So. Washington St.	15-12-253-003	SNT Enterprises LC	231 West 800 South #A Salt Lake City, Utah 84101	Residential Sep-06	Active permits
831 So. Washington St.	15-12-253-004	SNT Enterprises LC	231 West 800 South #A Salt Lake City, Utah 84101	5-Apr Residential	Vacant/Secure Closed to Occupancy
115 S. West Temple St.	15-01-229-010	39/42 LLC c/o Internet Properties Inc.	51 East 400 South Salt Lake City, Utah 84111	Commercial	
123 S. West Temple St.	15-01-229-012	VMM Arrow Press LLC	51 East 400 South #210 Salt Lake City, Utah 84111	Commercial	
724 South 300 East	16-07-130-037	Alan T. Parsons	131 South McClelland St. #3 Salt Lake City, Utah 84102	Residential	
37 South 400 East	16-06-204-027	Corp of PB of CH JC of LDS c/o Tax Administration	50 E. No. Temple St. #2200 Salt Lake City, Utah 84150	Residential	
541-543 So. 500 East	16-06-476-041	Autonomy Incorporated	P. O. Box 711906 Salt Lake City, Utah 84171	Residential	
136 South 700 East	16-05-104-010	Evelyn G. Llewellyn c/o Mark A. Maxfield	547 South 1200 East Salt Lake City, Utah 84102	Residential	
353 South 800 East	16-05-305-004	Training Table c/o Ken Chard	4535 South 2300 East Salt Lake City, Utah 84117	12/1/2004 Residential	Duplex, owner looking to add to parking
45 East 200 South	16-06-151-006	Alice Hsia	P. O. Box 80804 San Marino, California 91118	Commercial	
543 East 600 South	16-06-477-018	Lynn Barney	1851 East Fairway Lane Draper, Utah 84020	Residential	
833 East 600 South	16-05-376-040	Three Stooges, LTD c/o John G. McGee	P. O. Box 573681 Murray, Utah 84157	Residential	

621 East 700 South	16-07-228-025	Autonomy Incorporated	6036 Linden Street Holladay, Utah 84121	Residential	
815 East 700 South	16-08-126-010	D. Jensen	958 West 200 North Salt Lake City, Utah 84116	Residential	Citation#159930 Boarding letter sent 3/27/2007
149 East 900 South	16-07-176-016	Bonnie F. Miller Investments LTD	344 East Draper Downs Dr. Draper, Utah 84020	Commercial	
521 East 900 South	16-07-276-031	Lionel M. Drage c/o Fillia H. Uipi	3830 South 2900 East Salt Lake City, Utah 84109	2/24/2004 Residential	Rehab w/permits
710 South 200 West	15-12-208-007	Children's Miracle Network	4525 South 2300 East Holladay, Utah 84117	Commercial	
839 South 200 West	15-12-254-008	Victor M. & Joyce Kirby	2802 East 3900 South Salt Lake City, Utah 84124	Commercial	
244 South 500 West	15-01-152-022	HIVE, LLC	11616 So. State St. #1502 Draper, Utah 84020	Commercial	

**CLOSED/BOARDED HOUSES/APARTMENTS IN SALT LAKE CITY by CITY COUNCIL DISTRICT
10/7/2008**

District #5 - Boarded

<i>Address</i>	<i>Sidwell No.</i>	<i>Owner</i>	<i>Owner's Address</i>	<i>Boarded*</i>	<i>Comments</i>
126 West Albermarle Ave.	15-13-226-003	SNT Enterprises, LC	231 West 800 South #A Salt Lake City, Utah 84101	Commercial	
1856 South Edison Street	16-18-308-011	Douglas C. Bott 486-1691	1863 South State Street Salt Lake City, Utah 84115	1996 Residential	Permit Exp. 11/30/2004 BOA Commercial Appeal
915-17 South Jefferson St.	15-12-279-004	Greg Anderson	915 South Jefferson Street Salt Lake City, Utah 84101	6/4/1999 Residential	No Permit to Board
420 East Redondo Avenue	16-18-460-004	Firm Land Investment, Inc.	425 East 2100 South Salt Lake City, Utah 84115	1990 Residential	Boarded
1163 So. West Temple St.	15-12-431-008	David R. & Deanna M. Williams	P. O. Box 25670 Honolulu, HI 96825	2-Nov Residential	Fire damage Garage Demolished
1380 So. West Temple St.	15-13-227-006	SNT Enterprises c/o Sattar N. Tabriz	1370 South West Temple St. Salt Lake City, Utah 84115	1-Jun Residential	Application For Demo Conditional Use
1291 South 1100 East	16-08-477-064	Liberty Heights Properties	P. O. Box 521494 Salt Lake City, Utah	Aug-00 Commercial	Boarded No Permit DRT New Building
415 East 2100 South	16-19-202-003	Firm Land Investment	425 East 2100 South Salt Lake City, Utah 84115	3-Dec Residential	Fire Damage
419 East 2100 South	16-19-202-004	Firm Land Investment Inc.	621 East Warnock Avenue Salt Lake City, Utah 84106	Commercial	
425 East 2100 South	16-19-202-005	Andrew D. & Lang Thi Firmage	425 East 2100 South Salt Lake City, Utah 84115	Commercial	

District #5 - Vacant & Secured

23 East Cleveland Avenue	16-18-101-020	Dan Garzarelli	1813 South 1500 East Salt Lake City, Utah 84105	Residential 6-Jun	Boarded no PTB Junk/Tire Storage
1852 South Edison Street	16-18-308-010	Blaine E. & Phyllis J. Tanner c/o Tanner Transmissions Inc.	1833 South State Street Salt Lake City, Utah 84115	Residential	
254 West Fayette Avenue	15-12-257-023	Ronald H. & Danielle K. Torgersen	514 North Locust Avenue Lindon, Utah 84042	Residential	Vacant Duplex
1363 South Filmore Street	16-16-127-003	H. Ken Engeman	1435 East Yale Avenue Salt Lake City, Utah 84105	Residential	
228 East Kensington Ave.	16-18-177-004	Lynn T. & Georgia K. Bright	234 East Kensington Avenue Salt Lake City, Utah 84115	Residential	
1341 East Michigan Avenue	16-09-153-058	James & Collette Walsh	1341 East Michigan Avenue Salt Lake City, Utah 84105	6-Aug	
35 East Redondo Avenue	16-18-353-018	Kathryn J. Price	4848 South Highland Drive Salt Lake City, Utah 84117	3-Feb	Vacant/Secured
1044 East Wood Avenue	16-17-253-010	Claudia S. & J. Douglas Jacobsen - c/o Sallee Orr	4693 Madisen Avenue Ogden, Utah 84403	Residential	
1050 East Wood Avenue	16-17-253-011	Claudia A. & J. Douglas Jacobsen - c/o Orr Sallee	4693 Madisen Avenue Ogden, Utah 84403	Residential	
150 East 1300 South	16-07-379-001	Quality for Animal Life Inc.	P. O. Box 711997 Salt Lake City, Utah 84171	Residential	
18 West 1700 South	15-13-282-011	James H. Hatch	1975 South 800 West Woods Cross, Utah 84087	Commercial	

28 West 1700 South	15-13-282-010	James H. Hatch	838 North Main Street Farmington, Utah 84025	Commercial
1430 South 400 East	16-18-204-026	Steve Atkin & Jim Arthur	1426 South 400 East Salt Lake City, Utah 84115	Residential
1321 South 500 East	16-07-478-015	Michael C. Lobb c/o Service First Realty Group	1714 South 1100 East Salt Lake City, Utah 84105	Commercial
1874 South 500 East	16-18-456-028	Tiffany L. Oteo	1874 South 500 East Salt Lake City, Utah 84105	Residential
1046 South 400 West	15-12-328-008	Amalgamated Enterprises Don Layton	220 South Banks Court Salt Lake City, Utah 84102	5-May Commercial Commercial, old warehouse Transient issues, Boarded

CLOSED/BOARDED HOUSES/APARTMENTS IN SALT LAKE CITY by CITY COUNCIL DISTRICT
10/8/2008

District #6 - Boarded

Address	Sidwell No.	Owner	Owner's Address	Boarded*	Comments
1316 E. Downington Ave.	16-17-430-001	Helen Udell %Roger Swensen	P. O. Box 11924 Salt Lake City, Utah 84147	4-Mar Residential	Duplex Vacant

District #6 - Vacant & Secured

1713 East Yale Avenue	16-09-409-017	Patricia F. Headlund	1713 East Yale Avenue Salt Lake City, Utah 84108	Residential	
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**CLOSED/BOARDED HOUSES/APARTMENTS IN SALT LAKE CITY by CITY COUNCIL DISTRICT
10/7/2008**

District #7 - Boarded

<i>Address</i>	<i>Sidwell No.</i>	<i>Owner</i>	<i>Owner's Address</i>	<i>Boarded*</i>	<i>Comments</i>
2028 South Lake Street	16-17-357-030	Andersen Investment Corp.	2749 East Parley's Way #310 Salt Lake City, Utah 84109	Residential 4-Jul	Boarded
820 East Westminster Ave.	16-17-376-004	Maxine M. Robinson	41 South 900 East #116 Salt Lake City, Utah 84102	Residential	
2734 South 1000 East	16-20-383-022	Kim & Harold Gammon	1711 North Compton Road Farmington, Utah 84025	Residential	
District #7 - Vacant & Secured					
2818 South Highland Dr.	16-29-229-002	John E. Arrington	8974 South Wild Willow Cove Sandy, Utah 84093	Residential	Vacant Partial Boarded
2739 So. McClelland St.	16-20-457-012	Norman D. & Diane Gritton & Carol Wilson	4272 Sunnyside Drive Riverside, California 92506	Residential	
2165 South 2100 East	16-22-107-008	Robert B. Sheldon	354 East Tenth Avenue Salt Lake City, Utah 84103	Residential	Vacant Partial Boarded

Attachment E
Housing Trust Fund Ledger

RDA AND HOUSING TRUST FUND QUARTERLY REPORTS LEDGER

First Quarter 2008-2009

2008-2009 - RDA HOUSING TRUST FUND	CREDIT	DEBIT	BALANCE
BEGINNING BALANCE as of July 1, 2008			833,016.41

2008-2009 - HOUSING TRUST FUND	CREDIT	DEBIT	BALANCE
BEGINNING BALANCE as of July 1, 2008			3,233,739.00

Attachment F
Residential Subdivision and
Condominium Activity Quarterly Report

QUARTERLY REPORT - SUBDIVISION/CONDOMINIUM APPROVALS ACTIVITY REPORT

July - September 2008

	Assigned Date	Approval Body	Project	Address	# of Lots/ Units	Type	
Preliminary Plats*	8/11/2008	Administrative Hearing	The Flats at West Capitol	447 North 300 West	27	Residential Condominium	
	8/7/2008	Administrative Hearing	Stratford Avenue	830 East Stratford Avenue	6	Residential Condominium	
	7/26/2008	Administrative Hearing	Park Vu Condominiums	174 North Canyon Road	11	Residential Condominium	
	8/6/2008	Administrative Hearing	Garbett Creek Condominiums	273 North East Capitol	4 ¹	Residential Condominium Conversion	
	7/24/2008	Administrative Hearing	City Creek Condominiums	155 East 2nd Avenue	16 ¹	Residential Condominium Conversion	
	9/29/2008	Administrative Hearing	Landmark Commerce Center Phase 2	5555 West California Ave	3	Non Residential	
	9/29/2008	Administrative Hearing	Westpoint Industrial Park Plat 5	5800 West 300 South	1	Non Residential	
	9/17/2008	Administrative Hearing	Westpoint Industrial Park Plat 4	6072 West 300 South	1	Non Residential	
	8/26/2008	Administrative Hearing	Westpoint Industrial Park Plat 2 & 3	6195 West 300 South	1	Non Residential	
	9/8/2008	Administrative Hearing	Edmonds Court Townhomes	647 West 400 North	6	Residential Condominium	
	8/28/2008	Administrative Hearing	Six Gateway Subdivision	460 West 50 North	2	Residential Condominium	
	9/3/2008	Administrative Hearing	Nin Tech East VI	3907 West Ninigret Drive	1	Non Residential	
	9/11/2008	Administrative Hearing	Meridian Commerce	4200 West Commercial Way	4	Non Residential	
	9/29/2008	Administrative Hearing	Robert Thompson	2359 West California	1	Non Residential	
	9/29/2008	Administrative Hearing	Edgewater Park	5225 West Wiley Post	4	Non Residential	
	9/4/2008	Administrative Hearing	The Lofts at Pierpont	929 West Pierpont	12	Residential Condominium	
	9/30/2008			Westport Industrial Park 3	300 South 6400 West	2	Non-residential
	9/11/2008			Markea Court	262 South 700 East	14	Residential
	9/3/2008			Hazelmere Subdivision	1260 East Logan Avenue	9	Non-residential
	8/28/2008			Nintech East VII	1650 South Gladiola	7	Non-residential
8/19/2008			Redman Condominiums	1240 East 2100 South	17	Residential	
8/14/2008			360 East 1st Avenue	360 East 1st Avenue	4	Residential	
7/26/2008			Trolley Place Condominiums	540 South Denver	8	Residential	
8/7/2008			Blue Tee	800 South Chestnut	1	Non-residential	
7/31/2008			Westgate Lofts	342 West 200 South	17	Residential	
Quarter Totals							
Preliminary*					Lots / Units	100	
Final					Lots / Units	79	

¹ Conversion of existing units. No new residential units were created through this subdivision.

* These projects may appear again on a future Quarterly Report for final approval. Do not add these numbers to the approved subdivision totals.

** Addition of property to existing lots.

*** Revision of an existing lot line. No new lots created.

Attachment G
Community Development Corporation
Quarterly Report

SALT LAKE CITY CDBG QUARTERLY STATUS REPORT

FY 08/09: 1st Qtr. 2nd Qtr. 3rd Qtr. 4th Qtr.

Name of Subrecipient: **COMMUNITY DEVELOPMENT CORPORATION OF UTAH**
 Name of Program: **OWN IN SALT LAKE**
 Contact Person: **Christine Newsam** Phone #: **801-994-7222** Email: **cnewsam@cdc.utah.org**

SECTION I - PROJECT STATUS (Progress and/or Delays; not financial)

no activity during the 1st quarter 08-09

SECTION II - BENEFICIARY GOALS

Annual Client Goal: # Households (H): **N/A** OR **N/A**

SECTION III - BENEFICIARIES SERVED (Number of Households (H) or Persons (P) Served)

1. Total Beneficiaries Served THIS Quarter: **N/A** Households or Persons (H or P): **___**
2. If Households (H), number of Female Headed Households: THIS QUARTER: **N/A**
3. Beneficiary Income Information - Provide Information for THIS QUARTER only

Income Category (Median Family Income)	New/Continuing access to Service or Infrastructure	Improved access to Service or Infrastructure	Service or Infrastructure longer substan
Extremely Low (<30% MFI)	N/A	N/A	N/A
Very Low (31% to 50% MFI)	N/A	N/A	N/A
Low/Mod (51%-79% MFI)	N/A	N/A	N/A
Non-Low Mod (>80% MFI)	N/A	N/A	N/A
Totals:	0	0	0

4. Race and Ethnicity - Number of Households or Persons

Race Category	Total Number Served THIS Qtr	Of the # served, how many are also
11	N/A	
12	N/A	
13	N/A	
14	N/A	
15	N/A	
16	N/A	
17	N/A	
18	N/A	
19	N/A	
20	N/A	
Total	0	0

Race Categories

- 11 White
- 12 Black or African American
- 13 Asian
- 14 American Indian or Alaskan Native Native Hawaiian or Other Pacific
- 15 Islander American Indian or Alaska Native &
- 16 White
- 17 Asian and White
- 18 Black or African American & White American Indian or Alaska Native and
- 19 Black or African American
- 20 Multi-Racial Other (The balance category will be used to report individuals that are not included in any of the single race categories or in any of the multiple race categories listed above)

HOME QUARTERLY REPORT

HOME quarterly reports shall be due to Salt Lake City no later than October 31, 2008, January 31, 2009, April 30, 2009, and July 31, 2009. In addition to the quarterly reports, the annual report shall also be due no later than July 31, 2009. Submit all reports to:

Sandi Marler Phone: 801-535-7269
 Housing & Neighborhood Development
 451 South State St., Room 406
 PO Box 145488
 Salt Lake City, UT 84114-5488

Numbers included in this report should only involve HOME funds received from Salt Lake City, not the County or your entire budget.

NAME OF SUBGRANTEE ORGANIZATION: Community Development Corporation of Utah

PROJECT/PROGRAM NAME: Own in Salt Lake

TIME PERIOD COVERED: July 1 2008 to Sept 30, 2008
Month Day Year Month Day Year

Report the total number of clients served in the first column. In the second column report the number of clients counted in the first column also claiming Hispanic or Latino ethnicity. If clients only claim Hispanic or Latino ethnicity, include them first in the White race column. **Adding an "Unknown" category is not acceptable.** If necessary, make a best guess estimate.

CODE	RACE/ETHNICITY	Total Number	Hispanic
14	American Indian or Alaska Native	<u>n/a</u>	<u>n/a</u>
16	American Indian <u>or</u> Alaska Native <u>and</u> White	<u>n/a</u>	<u>n/a</u>
19	American Indian or Alaska Native <u>and</u> Black or African American	<u>n/a</u>	<u>n/a</u>
13	Asian	<u>n/a</u>	<u>n/a</u>
17	Asian and White	<u>n/a</u>	<u>n/a</u>
12	Black or African American	<u>n/a</u>	<u>n/a</u>
18	Black <u>or</u> African American <u>and</u> White	<u>n/a</u>	<u>n/a</u>
15	Native Hawaiian or Other Pacific Islander	<u>n/a</u>	<u>n/a</u>
11	White	<u>1</u>	<u>n/a</u>
20	Balance of individuals reporting more than one race	<u>n/a</u>	<u>n/a</u>
TOTALS		<u>1</u>	<u>n/a</u>

INCOME INFORMATION

Indicate below the number of households/persons served in each income category below. Please indicate whether you are serving households (H) or persons (P). **Total numbers from Income Information must match those from the Race/Ethnicity totals above.** Adding an "Unknown" category is not acceptable. If necessary, make a best guess estimate.

Number of clients assisted at 30% AMI or lower	<u>0</u>
Number of clients assisted between 31% and 50% AMI	<u>0</u>
Number of clients assisted between 51% and 60% AMI	<u>0</u>
Number of clients assisted between 61% and 80% AMI	<u>1</u>

Total Number of Households/Persons Served during the Quarter: 1

HOUSING ACTIVITIES

Types of housing activities: Rental housing development, property acquisition for home buyer development, home owner housing development, home buyer assistance, housing rehabilitation and tenant based rental assistance.

Types of activities NOT considered housing activities: Emergency shelter assistance and short-term assistance to support homeless persons are considered public service activities, not housing activities.

Homebuyer Assistance Activities:

Types of homebuyer assistance housing activities: Down payment and closing cost assistance, gap financing, interest rate buy-downs, and subsidized second mortgages.

Of the total number of persons assisted, how many:

Are first time home buyers	<u>1</u>
Are receiving down payment/closing cost assistance	<u>1</u>
Are coming from subsidized housing	<u>1</u>
Are receiving housing counseling	<u>1</u>

Total number of housing units in entire project:	<u>n/a</u>
Of those, how many are HOME assisted	<u>n/a</u>

Total number of units in entire project meeting Energy Star Standards	<u>n/a</u>
Of those, how many are HOME assisted	<u>n/a</u>

Total number of units in entire project meeting 504 Accessibility Standards	<u>n/a</u>
Of those, how many are HOME assisted	<u>n/a</u>

Homebuyer Project Addresses for which these HOME funds assisted:

1250 W Wasatch Avenue SLC UT 84103

Homebuyer Development Activities:

Types of homebuyer development housing activities: Property acquisition for homebuyer housing development, new construction of homebuyer units and rehabilitation of existing units for resale to homebuyers.

Total number of housing units in entire project:	<u>n/a</u>
Of those, how many are HOME assisted	<u>n/a</u>
Of those, how many units are restricted for those at 80% AMI or less whether HOME assisted or not	<u>n/a</u>

Total number of units in entire project meeting Energy Star Standards:	<u>n/a</u>
Of those, how many are HOME assisted	<u>n/a</u>

Total number of units in entire project meeting 504 Accessibility Standards	<u>n/a</u>
---	------------

Of those, how many are HOME assisted	<u>n/a</u>
--------------------------------------	------------

Of the total owner units developed:

Attachment H
NeighborWorks® Salt Lake
Quarterly Report

SALT LAKE CITY CDBG QUARTERLY STATUS REPORT

FY 08/09:

1st Qtr. <input checked="" type="checkbox"/>	2nd Qtr. <input type="checkbox"/>	3rd Qtr. <input type="checkbox"/>	4th Qtr. <input type="checkbox"/>
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Name of Subrecipient: NeighborWorks Salt Lake
Name of Program: CDBG Funds

SECTION IV: HOMELESS SUPPORT ACTIVITIES - FILL IN SHADED AREAS ONLY
ACTIVITIES INCLUDE:

Homeless prevention including emergency financial assistance and supportive services; emergency shelter including facility-based shelter, hotel/motel vouchers, transitional shelter/housing, drop-in centers, and street outreach; transitional housing in a public facility; permanent housing, construction of rental housing, acquisition and rehabilitation of rental housing, and essential services including case management, housing search assistance, substance abuse treatment, and job placement.

Total # of Persons assisted with residential services (shelter):		0
	# Adults:	
	# Children:	

Total # of persons assisted with non-residential services:		83
---	--	-----------

Total # of single persons assisted with emergency or transitional shelter:		0
	# Unaccompanied Adult Males:	
	# Unaccompanied Adult Females:	

Total # of Family households assisted with emergency or transitional headed by:		0
	Single males 18 years of age and older:	
	Single females 18 years of age and older:	
	Single males under 18 years of age:	
	Single females under 18 years of age:	
	Two parents 18 years of age and older:	
	Two parents under 18 years of age:	

Total # of Family households assisted with emergency or transitional shelter, no children:		
---	--	--

In the information requested below, check ALL subpopulations that apply.
 The requirement to gather unduplicated numbers does NOT apply to this category.

Total subpopulations assisted with emergency or transitional shelter:		0
	Chronically Homeless:	
	Severely mentally ill:	
	Other disability:	
	Veterans:	
	Persons with HIV/AIDS:	
	Victims of domestic violence:	
	Elderly (62 and older):	

Total number served in emergency or transitional shelters:		0
	Barracks:	
	Group Home:	
	Scatter Site:	
	Single family housing :	
	Mobile home/trailer :	
	Hotel/motel:	
	Oher:	

HOME QUARTERLY REPORT

HOME quarterly reports shall be due to Salt Lake City no later than October 31, 2008, January 31, 2009, April 30, 2009, and July 31, 2009. In addition to the quarterly reports, the annual report shall also be due no later than July 31, 2009. Submit all reports to:

Sandi Marler Phone: 801-535-7269
 Housing & Neighborhood Development
 451 South State St., Room 406
 PO Box 145488
 Salt Lake City, UT 84114-5488

Numbers included in this report should only involve HOME funds received from Salt Lake City, not the County or your entire budget.

NAME OF SUBGRANTEE ORGANIZATION:
 NeighborWorks Salt Lake _____

PROJECT/PROGRAM NAME:
 _HOME_____

TIME PERIOD COVERED: 7/01/08 to 9/30/08
Month Day Year Month Day Year

Report the total number of clients served in the first column. In the second column report the number of clients counted in the first column also claiming Hispanic or Latino ethnicity. If clients only claim Hispanic or Latino ethnicity, include them first in the White race column. **Adding an "Unknown" category is not acceptable.** If necessary, make a best guess estimate.

CODE	RACE/ETHNICITY	Total Number	Hispanic
14	American Indian or Alaska Native	___7___	_____
16	American Indian <u>or</u> Alaska Native <u>and</u> White	___0___	_____
19	American Indian or Alaska Native <u>and</u> Black or African American	___0___	_____
13	Asian	___3___	_____
17	Asian and White	___0___	_____
12	Black or African American	___1___	_____
18	Black <u>or</u> African American <u>and</u> White	___0___	_____
15	Native Hawaiian or Other Pacific Islander	___2___	_____
11	White	___56___	___27___
20	Balance of individuals reporting more than one race	___14___	_____
	TOTALS	___83___	___27___

INCOME INFORMATION

Indicate below the number of households/persons served in each income category below. Please indicate whether you are serving households (H) or persons (P). **Total numbers from Income Information must match those from the Race/Ethnicity totals above. Adding an "Unknown" category is not acceptable.** If necessary, make a best guess estimate.

Number of clients assisted at 30% AMI or lower	___29___
Number of clients assisted between 31% and 50% AMI	___12___
Number of clients assisted between 51% and 60% AMI	___31___
Number of clients assisted between 61% and 80% AMI	___11___

Total Number of Households/Persons Served during the Quarter: _____ 83 _____

HOUSING ACTIVITIES

Types of housing activities: Rental housing development, property acquisition for home buyer development, home owner housing development, home buyer assistance, housing rehabilitation and tenant based rental assistance.

Types of activities NOT considered housing activities: Emergency shelter assistance and short-term assistance to support homeless persons are considered public service activities, not housing activities.

Homebuyer Assistance Activities:

Types of homebuyer assistance housing activities: Down payment and closing cost assistance, gap financing, interest rate buy-downs, and subsidized second mortgages.

Of the total number of persons assisted, how many:

Are first time home buyers	_____ 40 _____
Are receiving down payment/closing cost assistance	_____ 2 _____
Are coming from subsidized housing	_____ _____
Are receiving housing counseling	_____ 40 _____

Total number of housing units in entire project: _____
Of those, how many are HOME assisted _____

Total number of units in entire project meeting Energy Star Standards _____
Of those, how many are HOME assisted _____

Total number of units in entire project meeting 504 Accessibility Standards _____
Of those, how many are HOME assisted _____

Homebuyer Project Addresses for which these HOME funds assisted:

Homebuyer Development Activities:

Types of homebuyer development housing activities: Property acquisition for homebuyer housing development, new construction of homebuyer units and rehabilitation of existing units for resale to homebuyers.

Total number of housing units in entire project: _____
Of those, how many are HOME assisted _____
Of those, how many units are restricted for those at 80% AMI
or less whether HOME assisted or not _____

Total number of units in entire project meeting Energy Star Standards: _____
Of those, how many are HOME assisted _____

Total number of units in entire project meeting 504 Accessibility:
Standards _____
Of those, how many are HOME assisted _____

ADDI QUARTERLY REPORT

ADDI first quarter reports shall be due to Salt Lake City no later than October 15, 2008.

Submit all reports to:

Jennifer Bailey
 Housing & Neighborhood Development
 451 South State St., Room 406
 PO Box 145488
 Salt Lake City, UT 84114-5488

Phone: 535-7276

Numbers included in this report should only involve ADDI funds received from Salt Lake City, not the County or your entire budget.

NAME OF SUBGRANTEE ORGANIZATION: _____ NeighborWorks® Salt Lake _____

PROJECT/PROGRAM NAME: _____ ADDI _____

TIME PERIOD COVERED: ___07/01/08_____ to ___09/30/08_____

Month Day Year Month Day Year

Report the total number of clients served in the first column. In the second column report the number of clients counted in the first column also claiming Hispanic or Latino ethnicity. If clients only claim Hispanic or Latino ethnicity, include them first in the White race column. **Adding an "Unknown" category is not acceptable.** If necessary, make a best guess estimate.

CODE	RACE/ETHNICITY	Total Number	Hispanic
14	American Indian or Alaska Native	_____	_____
16	American Indian <u>or</u> Alaska Native <u>and</u> White	_____	_____
19	American Indian or Alaska Native <u>and</u> Black or African American	_____	_____
13	Asian	_____	_____
17	Asian and White	_____	_____
12	Black or African American	___0___	_____
18	Black <u>or</u> African American <u>and</u> White	_____	_____
15	Native Hawaiian or Other Pacific Islander	_____	_____
11	White	___2___	_____
20	Balance of individuals reporting more than one race	_____	_____
TOTALS		___2___	_____

INCOME INFORMATION

Indicate below the number of households/persons served in each income category below. Please indicate whether you are serving households (H) or persons (P). **Total numbers from Income Information must match those from the Race/Ethnicity totals above.** Adding an "Unknown" category is not acceptable. If necessary, make a best guess estimate.

Number of clients assisted at 30% AMI or lower	_____
Number of clients assisted between 31% and 50% AMI	_____
Number of clients assisted between 51% and 60% AMI	___1___
Number of clients assisted between 61% and 80% AMI	___1___

Total Number of Households/Persons Served during the Quarter: _____2_____

HOUSING ACTIVITIES

Types of housing activities: Rental housing development, property acquisition for homebuyer development, homeowner housing development, homebuyer assistance, housing rehabilitation and tenant based rental assistance.

Types of activities NOT considered housing activities: Emergency shelter assistance and short-term assistance to support homeless persons are considered public service activities, not housing activities.

Homebuyer Assistance Activities:

Types of homebuyer assistance housing activities: Down payment and closing cost assistance, gap financing, interest rate buy-downs, and subsidized second mortgages.

Of the total number of persons assisted, how many:

Are first-time homebuyers	<u>2</u>
Are receiving down payment/closing cost assistance	<u>2</u>
Are coming from subsidized housing	<u> </u>
Are receiving housing counseling	<u>2</u>

Total number of housing units in entire project:

Of those, how many are HOME-assisted

Total number of units in entire project meeting Energy Star Standards

Of those, how many are HOME-assisted

Total number of units in entire project meeting 504 Accessibility Standards

Of those, how many are HOME-assisted

Of those, how many are HOME-assisted

Homeowner Rehabilitation

Types of homeowner rehabilitation activities: All activities designed to make physical improvements to owner-occupied housing units.

Total number of units in the entire homeowner housing rehab project:

Of those, the number of units to be occupied by the elderly (62 and older)

Units moved from substandard to standard (HQS or local code)

Units qualified as meeting Energy Star Standards

Units made accessible that now meet Section 504 Standards

Units brought into compliance with lead safety rules

Attachment I
Economic Update

THE ROCKY MOUNTAIN ECONOMY: UPDATE

Economic Market Analysis Division - Denver

August 2008

The economy of the Rocky Mountain region continued its 4-year expansion, albeit at a slower rate during the second quarter of 2008. Nonfarm employment in June 2008 increased from a year ago by 64,300 jobs, or 1.3 percent, to 5.1 million. The gain was lower than the 3-percent growth rate recorded for the previous 12 months because of slower growth in most employment sectors. The largest gain occurred in Colorado, which added 30,100 jobs, or 1.3 percent, accounting for 47 percent of the total growth for the region. In Utah, a record number of tourists visiting the state's ski areas during the 2007-08 season contributed to strong job increases in the leisure and hospitality sector and an overall 1.0-percent job growth rate. In Wyoming, employment growth of 2.7 percent was bolstered by high demand for the state's energy resources. Montana, North Dakota, and South Dakota each posted job growth rates of approximately 1 percent. The slower economy eased labor markets throughout the Rocky Mountain region. In June 2008, the average unemployment rate in the region increased to 4.2 percent from the 3.3 percent recorded 12 months ago. Unemployment rates were up in all states in the region except North Dakota and South Dakota, where the rate remained relatively unchanged, but rates for all states were well below the average national rate of 5.5 percent.

The nation's economy lost 51,000 jobs during the past month, but together with downward revisions to April and May, it shows a weak labor market. Jobs declines were concentrated in three sectors: construction, manufacturing and temporary services. Construction jobs fell 43,000 in June and are down 480,000 from a year earlier. Continued drops in this sector are expected until housing starts turnaround. The declines in manufacturing and temporary jobs further indicate weakness in the economy. Buoyed by stimulus checks, GDP grew at a 1.9 percent annual pace in the second quarter, up from the first quarter's 0.9 percent increase. Fourth-quarter 2007 growth, however, was revised to a negative 0.2 percent, further sign that this eventually be called recession. Annualized housing starts in June were at a seasonally adjusted annual rate of 1,084,000, up 10.4 percent from May, but 24.4 percent below the level recorded in June 2007. Similarly, because of lower demand, homebuilding activity in the region continued to decline and was off by 36 percent during the first half of 2008. The number of units permitted declined in each state except for Wyoming and Montana, which were relatively unchanged.

During the second quarter of 2008, rental markets continued to improve throughout the Rocky Mountain region. The Salt Lake City area's second quarter 2008 apartment vacancy rate of 5.3 percent was down from the 5.4 percent recorded a year ago. The rental vacancy rate in Denver declined 0.7 percentage points from a year ago to 6 percent and effective rent increases have begun to take hold. Rotation of troops at Fort Carson Army Base has contributed to volatile rental market conditions in the Colorado Springs area. In Denver, home sales during the first 6 months of 2008 decreased by 6.7 and average price was off by 11.3 percent from a year ago. On a positive note, active listings were down 10.7 percent, indicating that the market may be beginning to turnaround. Existing home sales for the nation dropped 15.5 percent, while average price was down 8 percent from a year ago.

Foreclosure rates in the region and the U.S. increased in the first quarter 2008. The regional increase of .45 percentage points from a year ago was less than the 1.19 recorded nationally. Inflation data in June was not encouraging. The overall U.S. Consumer Price Index (CPI) was up 4.9 percent from a year ago. Mortgage interest rates inched up in June 2008 from May 2008 but were down by 40 basis points from June 2007. Standard and Poor's expects the Fed to hold rates at 2.0 percent, but the Fed warns that the inflation outlook is "highly uncertain" and the financial storm has yet to subside. Overall, Fed comments are consistent with an expectation of steady rates over the next several months.

ROCKY MOUNTAIN ECONOMIC INDICATORS

16-Aug-08

Indicator	Data as of	Most Recent Mth./Qtr.	Previous Mth./Qtr.	Year Ago	Change	
					Last Mth/Qtr	Year Ago
Nonfarm Employment (seasonally adjusted):						
Colorado	June-08	2,361.9	2,361.6	2,331.8	0.0%	1.3%
Montana	June-08	449.9	451.0	443.6	-0.2%	1.4%
North Dakota	June-08	361.4	361.9	358.3	-0.1%	0.9%
South Dakota	June-08	410.4	410.1	406.4	0.1%	1.0%
Utah	June-08	1,265.4	1,269.6	1,252.5	-0.3%	1.0%
Wyoming	June-08	295.6	294.8	287.7	0.3%	2.7%
Rocky Mountain Region	June-08	5,144.6	5,149.0	5,080.3	-0.1%	1.3%
United States	June-08	137,666.0	137,717.0	137,625.0	0.0%	0.0%
Unemployment Rate (seasonally adjusted):						
Colorado	June-08	5.1	4.9	3.8	0.2	1.3
Montana	June-08	4.1	4.2	3.1	-0.1	1
North Dakota	June-08	3.2	3.3	3.2	-0.1	0
South Dakota	June-08	2.8	2.9	2.9	-0.1	-0.1
Utah	June-08	3.3	3.2	2.7	0.1	0.6
Wyoming	June-08	3.2	2.9	3.1	0.3	0.1
Rocky Mountain Region	June-08	4.2	3.7	3.3	0.5	0.9
United States	June-08	5.5	5.5	4.6	0	0.9
GDP Growth Rate - United States	2nd qtr 08	1.9	0.9	4.8	1	-2.9
U.S. Housing Starts (Annual rate)	June-08	1,084,000	982,000	1,433,000	10.4%	-24.4%
Residential Building Permits:						
Colorado	YTD-Jun-08	11,394	na	16,982	na	-32.9%
Montana	YTD-Jun-08	1,394	na	2,577	na	-45.9%
North Dakota	YTD-Jun-08	1,204	na	1,464	na	-17.8%
South Dakota	YTD-Jun-08	2,126	na	2,769	na	-23.2%
Utah	YTD-Jun-08	6,065	na	11,447	na	-47.0%
Wyoming	YTD-Jun-08	1,363	na	1,561	na	-12.7%
Rocky Mountain Region	YTD-Jun-08	23,546	na	36,800	na	-36.0%
Apartment Vacancy Rates:						
Colorado Springs MSA	2nd qtr 08	9.3	9.0	9.0	0.3	0.3
Denver/Boulder area	2nd qtr 08	6.0	6.3	6.7	-0.3	-0.7
Salt Lake City MSA	2nd qtr 08	5.3	4.7	5.4	0.6	-0.1
United States	2nd qtr 08	10.0	10.1	9.5	-0.1	0.5
Existing Single-Family Sales: Denver PMSA						
Active Listings	June-08	20,105	20,287	22,514	-0.9%	-10.7%
Number of Sales	YTD-Jun-08	18,561	na	19,885	na	-6.7%
Average Price	YTD-Jun-08	\$277,566	na	\$313,851	na	-11.6%
Existing Home Sales: United States						
Annual Rate of Sales (SA)	July-08	4,860,000	4,990,000	5,750,000	-2.6%	-15.5%
Average Price	July-08	\$254,000	\$257,900	\$276,000	-1.5%	-8.0%
Single Family Foreclosure Rate:						
Rocky Mountain	1st qtr-08	1.61	1.41	1.16	0.20	0.45
United States	1st qtr-08	2.47	2.04	1.28	0.43	1.19
Consumer Price Index - All Items:						
Denver-Boulder CMSA	1st Half 08	208.7	202.8	201.3	2.9%	3.7%
United States (SA)	June-08	217.4	215.1	207.2	1.1%	4.9%
Average Monthly Mortgage Interest Rate:	June-08	6.30	6.00	6.70	0.30	-0.40



Rocky Mountain Economic and Market Analysis Division (EMAD) **“Market Watch” and “Market Opportunities” – September 2008**

The following lists are intended to provide guidance to mortgagees and developers on the present condition of markets in the Rocky Mountain region (Colorado, Montana, North Dakota, South Dakota, Utah, Wyoming). These will be updated as market conditions change. The name of the economist most familiar with a particular market area is shown in parentheses by each area. Please contact them at 303-672-5289 for further information. These lists do not include all market areas in the region; only areas where EMAS has recently reviewed the market or has current market/pipeline information are included. There are certainly “opportunities” and potential soft markets in areas not on either list.

Market Watch:

This list includes areas with a large number of units in the pipeline and/or soft market conditions. We do not recommend scheduling of pre-application meetings (TAP) or submission of pre-application packages (MAP) for new construction projects in these areas unless otherwise noted. Mortgagees may wish to hold applications in these areas until the pipeline clears and/or market improves but additional applications should be discouraged in the short run. This list does not apply to refinancing under 223f. In addition, there may be limited opportunities for small and/or affordable projects in some of these areas, which will be addressed on a case-by-case basis.

Market Opportunities:

Areas on this list have strong markets, limited pipelines, or have recently been re-evaluated and removed from the “Market Watch” list. The market study required in these areas for TAP projects can be abbreviated and will usually focus on the submarket conditions, pipeline update, and product positioning in the market. A lengthy discussion of the overall economy, demographics, forecasts, etc. will not be required. MAP submissions should still include the full, independent study called for in the MAP Guide.

Market Areas Not Listed:

EMAS typically does not have current market information on areas not on these lists. In some cases, our information is current but we do not have a strong opinion on the outlook for the market. In either case, we will recommend scheduling pre-applications and/or acceptance of pre-application packages in these areas, but only after receipt of a current, complete, independent market study. Whether we recommend inviting a full application in these areas will depend on our review of this study, our update/verification of market data, and review of the information presented at the pre-application meeting or in the pre-application package.

Market Watch – September 2008

Section 221(d)(4), 220 Family Apartments:

Colorado Springs, Colorado MSA (El Paso County) (Antoine/Ross) – Colorado Springs economy has slowed; average nonfarm employment is up just 1.1 percent for the 12 months ending August 2008 from a year earlier. Layoffs in computer manufacturing and cutbacks in construction employment partially offset gains in government and educational and health service sectors. Military strength at Fort Carson AB is expected to expand by 5,000 soldiers in 2009 and another 5,000 by 2012; however, ongoing deployments and transfer timing will mute some of the impact of the additional soldiers. Rental market conditions remain soft. In a vacancy survey conducted by Apartment Insights/Doug Carter, LLC, the second quarter of 2008 rate was 9.2 percent, up from the 8.5 percent recorded one year ago. Average effective rent (gross rent less concessions) in the survey was up 2.5 percent to \$649. There are currently over 400 units under construction and another 1,500 units in the planning pipeline, including potentially 800 units in four different developments that are either in FHA processing or expected to come in soon. Although the market is expected to generate new demand with the arrival of military transfers, there is uncertainty surrounding the timing of the transfers and level of deployments. **As a result of these factors, additional large market rate and 60 percent tax credit projects on hold until the market shows more strength and the pipeline begins to clear.** Continue to reassess the market over the next few quarters.

Denver, Colorado PMSA (Adams, Arapahoe, Broomfield, Denver, Douglas, Jefferson Counties, excluding Clear Creek, Elbert, Gilpin and Park Counties) (Antoine) – Note that overall market conditions are balanced. Rent concessions have significantly retreated, but are still a factor in some submarkets. **There is market rate development potential in most submarkets (see opportunity list).** Metro area listed on the “watch list” as precaution to 60 percent tax credit development because of low market rate-tax credit rent differential.

Denver area’s nonfarm job growth is up by an average of 1.7 percent over the preceding 12-months. The average unemployment rate for the same period was 4.6 percent, up from 3.9 percent a year ago. The Denver metro area apartment vacancy rate, according to Apartment Insights, has improved to 6.0 percent in the second quarter of 2008, a 0.2 percentage point decline from a year ago. Average effective rent increased by 4.5 percent to \$785. Apartment deliveries have picked up in 2008 and by 2009 are expected to reach recent absorption levels. Effective rents are expected to continue to increase, while vacancy rates are expected to stabilize. Although the pipeline of potential new development is large, there is still opportunity for new market rate product in most submarket areas. The market for 60 percent tax credit projects is also improving but at discounted rents due to the relatively slow recovery of market rents. There is potential for 50 percent and below tax credit units market wide. Continue to reassess situation over next few quarters as general market continues to improve.

Market Watch – September 2008

Section 221(d)(4), 220 Family Apartments (continued):

Fort Collins-Loveland, Colorado MSA (Larimer County) (Russell) – Note that overall market conditions have significantly improved during the past several quarters. **There is a potential for market rate development in all submarkets.** Metro area listed on the “watch list” as precaution to 60 percent tax credit development because of low market rate-tax credit rent difference.

Nonfarm employment continued to post monthly gains. For the 12-months ending August 2008, employment averaged 138,600 jobs, an increase of 2.4 percent or 3,300 jobs. According to Apartment Insights’ third quarter 2008 survey, the vacancy rate was at 4.1 percent, down from 5.2 percent recorded a year earlier. Average effective rent increased by 2.5 percent to \$775. Expect the overall market to continue to tighten over the next 2 years. There is opportunity for market rate development and/or tax credit development at 50 percent of median income or lower. Continue to reassess tax credit market over next few quarters for 60 percent tax credit market as general market continues to improve.

Greeley, Colorado PMSA (Weld County) (Russell) –The Greeley economy continues to grow. For the 12-month period ending August 2008, nonfarm employment was approximately 83,600 jobs, up 3 percent over the previous 12-month period. **There is some market rate development potential.** Metro area listed on the “watch list” as precaution to 60 percent tax credit development.

According to Apartment Insights’ third quarter 2008 survey, the apartment vacancy rate at 5.3 percent down from 6 percent a year ago. Average effective rent during the same period increased by \$29 to \$649. For the time being; however, 60 percent tax credit projects are not encouraged until we see how the narrow market rent-tax credit rent differential and a recent increase in tax credit vacancies plays out. Tax credit opportunities are limited to moderate sized projects at 50 percent of median income or lower.

Pueblo, Colorado MSA (Pueblo County) (Russell) – The Pueblo economy grew during the for the 12 months ending August 2008; nonfarm employment was up 2 percent compared with the previous 12 months to 59,000. The average unemployment rate increased from 4.9 to 5.7 percent. **There is some market rate development potential.** Metro area listed on the “watch list” as precaution to 60 percent tax credit development.

According to the Colorado Division of Housing (DOH) quarterly apartment survey, vacancy rates have fluctuated greatly over the last three years, but the 6.4 percent rate recorded during the second quarter 2008 was down from 8.4 percent in second quarter 2007. Average gross rent at \$533, was up 7 percent from a year ago. The latest (second quarter 2008) vacancy rate for tax credit developments is considerably lower at 2.3 percent. The Pueblo rental market has become more balanced and rent concessions have lessened. The potentially large FHA pipeline, previously a factor, has now cleared. Pueblo area still listed on the “watch list” as a precaution to 60 percent tax credit development because of low market rate-tax credit rent difference, and the modest level of market rate demand. Potential tax credit development; however; exists at 50 percent of median income or lower.

Market Watch – September 2008

Section 221(d)(4), 220 Family Apartments (continued):

St. George, Utah (Washington County) (Ross) – The high rate of growth in the St. George metropolitan area has slowed significantly over the last two years. Nonfarm employment growth has slowed to a rate of 1.7 percent during the 12-month period ending August 2008, down from the 4.8 percent growth experienced during the previous 12-month period. Limited multifamily rental development over the last several years has allowed the rental market to remain balanced. However, a soft sales market has increased the number of single family and condo rentals, resulting in a softening rental market as well. As a result of the current market conditions, caution is urged for large market rate projects until the area becomes more stable.

Rock Springs, Wyoming (Sweetwater County) (Russell) – Strong employment growth and increased in-migration of households has left the rental market in Sweetwater County extremely tight. There is; however, nearly 350 market rate units that are either under construction or in the FHA pipeline. Rock Springs temporarily on watch list to spread out new development entering the relatively smaller market. In general, new market rate development should be phased due to the historical fluctuations in demand related to the energy industry. There is opportunity for tax credit development throughout the county.

Section 232 Assisted Living:

None specifically designated at this time.

Market Opportunities – September 2008

Section 221(d)(4), 220 Family Apartments:

Boulder city area, Colorado (Boulder County) (Antoine) - Boulder area's nonfarm job growth is up by an average of 1.6 percent over the preceding 12-months. The average unemployment rate for the same period was up to 3.9 percent compared with 3.3 percent recorded a year earlier. Rental market conditions remain tight – the apartment vacancy rate increased by 0.4 percentage points to 4.7 percent according to the Apartment Insights second quarter 2008 survey. Average effective rent increased by 4 percent to \$931. There is a potential for market rate and tax credit development in all city and surrounding area submarkets.

Denver, Colorado PMSA (Adams, Arapahoe, Broomfield, Denver, Douglas, Jefferson Counties) (Antoine) – All submarkets are open. See market conditions described in “watch” section.

Glenwood Springs, Colorado (Garfield County) (Russell) – The rental market in Garfield County has been extremely tight for the past 3 years. Robust employment growth and a lack of new construction have put downward pressure on apartment vacancy rates. In the latest DOH first quarter 2008 survey, the average vacancy rate was 1.4 percent, down from 2.2 percent recorded in the first quarter 2007. There is an opportunity for market rate and tax credit rental development throughout the county.

Grand Junction, Colorado (Mesa County) (Russell) – Grand Junction area's nonfarm job growth is up by an average of 5.4 percent over the preceding 12-months ending August 2008. The unemployment rate for the same period was 3.7 percent. According to Colorado Division of Housing's second quarter 2008 survey, the apartment vacancy rate was 1.6 percent, down from 2.1 percent a year ago. Average rent at \$625 was up 6 percent from a year ago. Based on anticipated household growth and current market conditions, there is opportunity for market rate and tax development throughout the area.

Rapid City, South Dakota (Meade and Pennington Counties) (Ross) – The economy of the Rapid City metropolitan area continues to experience stable growth with nonfarm employment expanding by 1.3 percent during the 12-month period ending August 2008. Continued economic growth in the metropolitan area has allowed the rental market to remain balanced. There is opportunity for smaller market rate and tax credit housing developments throughout the area.

Ogden-Clearfield, Utah MSA (Davis, Morgan, and Weber) (Antoine) – Economic conditions in the Ogden-Clearfield metropolitan area continues to expand, but growth has been slowing since the beginning of 2007. During the 12 months ending August 2008, nonfarm employment averaged 203,200 jobs, up 1.5 percent compared with the number recorded during the previous 12-month period. Although nonfarm employment growth has slowed, household growth remains strong and a cutback in construction has helped market maintain balanced-to-tight conditions. According to an ARA Apartment Realty Advisors survey as of July 2008, the average apartment vacancy rate in Ogden (Weber County) at 7 percent was up from 6.3 percent recorded a year ago. The Clearfield (Davis County) area average apartment vacancy rate was relatively unchanged at 4.5 percent. Despite a small level of

Market Opportunities – September 2008

Section 221(d)(4), 220 Family Apartments (Ogden-Clearfield continued):

new apartment construction, the easing of the apartment vacancy rate is due to the slight surplus of unsold homes that are temporarily rented by owners and builders. At the same time, average apartment rents for the Ogden and Clearfield areas at \$694 and \$633, respectively, were up 4 and 7 percent from a year earlier. Opportunity for market rate and tax credit developments in most submarkets.

Provo-Orem, Utah (Utah County) (Antoine) – A strong economy and cutback in construction has helped maintain a tight rental market. Nonfarm job growth was up 1.6 percent for the 12 months ending in August 2008. According to ARA Apartment Realty Advisors' survey as of July 2008, the apartment vacancy rate at 4.9 percent was up from 3.6 percent recorded a year earlier. Despite a small level of new apartment construction, the easing of the apartment vacancy rate is due to the slight surplus of unsold homes that are temporarily being rented. At the same time, average asking rent at \$718 was up 7 percent during the same period. Opportunity for both market rate and tax credit developments.

Salt Lake City, Utah (Salt Lake, Summit, and Tooele) (Antoine) – Economic conditions in the Salt Lake City metropolitan area continues to expand, but growth has been slowing since the beginning of 2007. During the 12 months ending August 2008, nonfarm employment averaged 631,800 jobs, up 2.2 percent compared with the number recorded during the previous 12-month period. Although nonfarm employment growth has slowed, household growth remains strong and a cutback in construction has helped market maintain tight conditions. According to an ARA Apartment Realty Advisors survey as of July 2008, the average apartment vacancy rate at 5.3 percent was up from 4.5 percent recorded a year ago. Despite a small level of new apartment construction, the easing of the apartment vacancy rate is due to the slight surplus of unsold homes that are temporarily being rented. At the same time, the average apartment rent was \$771, up a strong 9 percent from a year earlier. Opportunity for a market rate and tax credit developments in all submarkets.

Casper, Wyoming (Natrona County) (Russell) - There is opportunity for market rate and tax credit housing development throughout the county. The vacancy rate in the area is currently under 1 percent and housing market in a severe shortage situation. Further economic development will be limited by the area's lack of housing.

Section 232 Assisted Living:

None specifically designated at this time.