


# SALT LAKE CITY CORPORATION

DEPT. OF COMMUNITY DEVELOPMENT  
OFFICE OF THE DIRECTOR

## CITY COUNCIL TRANSMITTAL

**TO:** David Everitt, Chief of Staff  **DATE:** January 16, 2008

**FROM:** Mary De La Mare-Schaefer, Acting Community Development Director 

**SUBJECT:** Quarterly Housing Report for Fiscal Year 2007-2008, Second Quarter

**STAFF CONTACT:** LuAnn Clark, Housing & Neighborhood Development Director, 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 Development Department.

**Analysis:** The following information is included in the report:

- 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 Houses/Apartments by Council District
- Housing Trust Fund Ledger
- Residential Subdivision and Condominium Activity Quarterly Report
- Economic Update

### Recommendation:

None

rec 1/16/08 

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

# HOUSING AND NEIGHBORHOOD DEVELOPMENT

## HOUSING PROGRAMS REPORT FISCAL YEAR 2007-2008

### *QUARTER 2 (October 1, 2007 – December 31, 2007)*

The Housing and Neighborhood Development Division's funding sources include the Community Development Block Grant Program (CDBG), the HOME Program, Program Income from CDBG, HOME, Renter Rehab, Housing Trust Fund 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 330 families in properties. During this fiscal year, ten First Time Home Buyer homes have been purchased and rehabilitated. At the end of the second quarter, nine First Time Home Buyer homes are in the process of rehabilitation and two are available for sale. Two homes are also under contract to purchase.

HAND has also increased its efforts to purchase new houses, and is currently working with the Housing Authority of Salt Lake City to purchase nine homes over the next two years. Construction on a house at 738 North Colorado Street is also progressing, and a final plat is being submitted to the Planning Division to create a flag lot of 1400 West which will be used to build two new houses.

HAND is facing an affordability crunch which is pricing many low income people out of the market. Homes that sold a little over a year ago in the \$90,000 to \$100,000 range are now selling at between \$125,000 and \$135,000. These higher prices are negatively affecting HAND's ability to serve first time home buyers with incomes below 60% of median. However, it's also possible the crisis in sub prime mortgage market may create more demand for HAND's first time home buyer program.

#### **First Time Home Buyer Loans**

	<b>Fiscal YTD</b>	<b>2<sup>nd</sup> Quarter</b>
Loans Closed	10	6
Dollar Amount	\$1,614,967.00	\$1,034,632.00
Average Per Loan	\$161,476.70	\$172,438.67

### Single Family Rehabilitation Projects

	Fiscal YTD	2 <sup>nd</sup> Quarter
Loans Closed	48	22
Dollar Amount	\$498,487.00	\$258,425.00
Change Orders	\$ 4,805.00	\$2,270.00
Average Per Loan	\$10,485.25	\$11,746.59
Number of Units	48	22
Average Per Unit	\$10,485.25	\$11,746.59

### Multi-Family Rehabilitation Projects

	Fiscal YTD	2 <sup>nd</sup> Quarter
Number of Projects	1	1
Dollar Amount	\$9,205.00	\$9,205.00
Average Per Loan	\$9,205.00	\$9,205.00
Number of Units	3	3
Average Per Unit	\$3,068.33	\$3,068.33

HAND is also working with the owners of two additional properties to try to put together multi-family projects.

### Housing Program Funding Sources

FUNDING SOURCES	Fiscal YTD 07/01/07 – 9/30/07	% OF FUNDS	1 <sup>st</sup> Quarter 7/01/07 – 9/30/07	% OF FUNDS
Community Development Block Grant	\$ 566,891.00	26.6%	\$ 240,627.00	18.4%
Rental Rehab Funds	\$ 20,814.00	1.0%	\$ 20,814.00	1.6%
Personal Contributions	\$ 181,895.00	8.5%	\$ 96,721.00	7.4%
Private Funding Sources	\$ 930,126.00	43.7%	\$ 596,249.00	45.7%
Home	\$ 383,739.00	18.1%	\$ 335,639.00	25.8%
River Park Funds	\$ 0.00	0.0%	\$ 0.00	0.0%
Other Funds	\$ 43,999.00	2.1%	\$ 14,482.00	1.1%
<b>TOTAL</b>	<b>\$ 2,127,464.00</b>	<b>100%</b>	<b>\$ 1,304,532.00</b>	<b>100%</b>

### Direct Mail Efforts

DATE of MAILING	NUMBER	AREA
October 3, 2007	500	Fair Park
October 10, 2007	500	Fair Park
October 17, 2007	500	Poplar Grove
October 24, 2007	500	Poplar Grove
October 31, 2007	500	Poplar Grove
November 7, 2007	230	Poplar Grove
November 21, 2007	500	Poplar Grove
December 12, 2007	500	Poplar Grove
<b>Total Mailed</b>	3,730	

### Outreach and Marketing Efforts

HAND is continuing its outreach efforts. It has mailed out 7,575 brochures and letters so far this fiscal year and plans to continue its mailing efforts through the winter. HAND also attended a Community Fair during the quarter where it had an opportunity to explain the housing services it offers and distribute brochures outlining its programs to the participants. In addition, HAND has produced television commercials which are currently running on Univision and the city's cable channel.

**Attachment B  
Building Permit Activity and  
Housing Starts**

## Building Permit Activity for the Second Quarter

### OCTOBER

	<u>No. of Units</u>	<u>Permits Issued*</u>
Single Family Dwelling	6	6
Total New Construction	6	6
Additions, Alterations and Repairs	138	118
Total Residential Construction	144	124
Demolition Permits		
Single Family Dwelling	3	3

### NOVEMBER

	<u>No. of Units</u>	<u>Permits Issued*</u>
Single Family Dwelling	7	7
Duplex	2	1
Total New Construction	9	8
Additions, Alterations and Repairs	236	151
Total Residential Construction	245	159
Demolition Permits		
Single Family Dwelling	5	5

### DECEMBER

	<u>No. of Units</u>	<u>Permits Issued*</u>
Single Family Dwelling	0	0
Total New Construction	0	0
Additions, Alterations and Repairs	120	77
Total Residential Construction	120	77
Demolition Permits		
Apartment	5	1

\*Permits Issued Category is the number of permits issued to a contractor or sub contractor excluding plumbing, electrical, mechanical, etc. permits.



### Housing Starts for the Second Quarter

1	11/27/2007	421 N	540 W		DUPLEX
1	10/22/2007	738 N	COLORADO	ST	1 FAMILY RESIDENT
2	11/15/2007	521 S	1000 W		1 FAMILY RESIDENT
3	10/22/2007	553 E	8TH	AVE	1 FAMILY RESIDENT
3	11/30/2007	1036 N	TERRACE HILLS	DR	1 FAMILY RESIDENT
3	10/3/2007	563 N	PERRYS HOLLOW	RD	1 FAMILY RESIDENT
3	10/10/2007	1429 E	SIGSBEE	AVE	1 FAMILY RESIDENT
3	10/10/2007	205 N	A	ST	1 FAMILY RESIDENT
4	10/5/2007	139 S	800 E		DUPLEX
5	12/18/2007	1192 S	900 E		1 FAMILY RESIDENT
6	10/24/2007	1857 E	HUBBARD	AVE	1 FAMILY RESIDENT
6	10/8/2007	2665 E	BLAINE	AVE	1 FAMILY RESIDENT
7	11/27/2007	2285 S	LAKELINE	DR	1 FAMILY RESIDENT
7	11/21/2007	2328 S	WELLINGTON	ST	1 FAMILY RESIDENT

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

**Boarded Buildings Activity**  
**2nd Quarter 2008**  
**October 1, 2007 through December 31, 2007**

Existing Boarded buildings as of October 1, 2007	142
Vacant/Secure Buildings as of October 1, 2007*	62
Demolition of Boarded Buildings	5
Resolved Boarding cases	14
New boarded buildings	11
Total boarded buildings December 31, 2007	150
Buildings vacant/secure December 31, 2007*	68

\*Properties, which are vacant, and complaints or activity is such that they require monitoring but not boarding.

Prepared by,  
Craig Weinheimer

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

**1/14/2008**

<b>Address</b>	<b>Sidwell No.</b>	<b>District #1 Owner</b>	<b>Owner's Address</b>	<b>Boarded*</b>	<b>Comments</b>
578 N. Redwood Rd.	08-34-202-12	Alan T. Parsons	724 South 300 East	Oct-99	listed for sale by owner
175 West 400 North	08-36-282-010	Donise Davidson	679 East 200 south Salt Lake City, UT 84102	3-Feb Residential	Partially boarded secure, residential
1801 W 1100 N	08-27-176-002	Garth & Oral M North	1071 N Redwood Rd Salt Lake City UT 84116	3-Dec Residential	Boarded Residential
728 N Redwood Rd	08-27-452-009	Richard & Jen Phung	3083 W 6250 So. Taylorsville, Ut 84084	Residential 5-Jul	
174 N Harold St.	08-34-380-002	KZT Utah LLC.	PO BOX 233 Los Gatos, Ca 95031	Residential	Gigante Project
167 N Harold St.	08-34-379-002	Patricia Dorchich	PO BOX 2337 Boulder Creek, Ca 95006	Residential	Pre-demo, moving to new location Gigante Project
191 N Harold St.	08-34-331-016	KZT Utah LLC.	PO BOX 233 Los Gatos, Ca 95031	Residential	Gigante Project
191 N Redwood Rd.	08-34-331-022	KZT Utah LLC	PO BOX 233 Los Gatos, Ca 95031	Residential	Gigante Project
197 N Redwood Rd.	08-34-331-027	KZT Utah LLC	PO BOX 233 Los Gatos, Ca 95031	Residential	Gigante Project
594 N Billy Mitchell Rd	07-36-201-004	KRE Properties LLC	4140 Utica Ridge Rd Bettendorf, Ia 52722	Commercial	

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

**1/14/2008**

<i>Address</i>	<i>Sidwell No.</i>	District #2 <i>Owner</i>	<i>Owner's Address</i>	<i>Boarded*</i>	<i>Comments</i>
632 S. Glendale St.	15-02-383-013	Carl W. Barney, Jr.	1854 E 5725 S Ogden UT 84403	PRE 1986 Residential	CTO
624 South 900 West	15-02-455-017	R & J Property Inv. c/o Rick Butterfield	1777 E. Carriage Park Cir Salt Lake City Ut 84104	Jan-00 Residential	Closed to Occ.by health dept.
1638 West Dalton Ave	15-10-401-004	Jon T Bugger	30 N 200 E Centerville, Utah 84014	1-Jun Residential	Boarded, posted
749 So. Prospect St.	15-10-203-001	Garth C. & Oral M & Garth W. North	1071 No. Redwood Rd. SLC, Ut 84116	11/7/2002 Residential	Boarded w/o permits
974 West Euclid Ave	15-02-203-013	Tomejiro Yamamoto %Bill Parsons	1054 W Tally Ho Salt Lake City, Ut 84116	2-Nov Residential	vacant/secure Residential
359 N 700 W	08-35-279-022	John & Helen Powell	3645 S 500 Salt Lake City Ut 84106	3-Oct Residential	Boarded Secure Residential
946 W Montague	15-11-258-013	Chase Manhattan Mortg. Corp	PO Box 701994 Salt Lake City, Ut 84107	4-Jul Residential	Forclosure Vacant Secure
680 S 900 W	15-11-202-013	Victory Homes Inc	15212 S 2200 W Riverton, Ut 84065	4-Nov Residential	DRT for restrant
460 S Post St.	15-02-404-032	James Henry & Assoc.	1549 W 7800 S West Jordan, Utah 84088	4-Aug Residential	Vacant/Secure
638 S Redwood Rd.	15-03-376-018	Souson B & Reza B Dahaqui	PO Box 571133 Murray, Ut 84157	5-May Residential	Boarded

973 W 500 S	15-02-451-002	Empire Recreations c/o Michael Fontaine	4311 So Mignon Dr. Salt Lake City, Utah 84120	5-Jul Residential	Residential, partially boarded,
1224 W 1400 S	15-14-103-005	Garth C. North	1071 N Redwood Rd SLC, Ut 84116	5-Aug Residential	residential duplex Closed to Occupancy by Health Dept.
1354 West 1700 South	15-15-281-018	Housing Authority of SLC	1776 So West Temple St. SLC, Ut 84115	Residential 5-Oct	Fire Pre demo app
353 N 700 W	08-35-279-023	John R & Helen Powell	5373 S Ridgecrest Dr. Taylorsville, Ut	Residential 6-Feb	
1511 So 1000 W	15-14-253-052	Community Dev. Of Utah	501 E 1700 So SLC, Ut 84105	Residential 6-Feb	Fire Damage Pre-demo
570 S Post St	15-02-451-035	Robert & Maria Maestas	1216 W Gillepsie Ave Salt Lake City, Ut 84104	Residential 6-Feb	
773 W 1300 S	15-11-480-003	Salt Lake City Corp Property Management	451 So State St Rm225 SLC, Ut 84111	Residential 6-Jun	Sorensen Center Unity Center project
1497 W Wasatch Ave.	15-10-232-001	Craig Binks	1497 West Wasatch Ave. SLC, Ut 84104	Residential 6-Jun	Fire Damaged Pre-demo
1395 So Concord St.	15-14-103-004	Garth C North	1071 N Redwood Rd. Salt Lake City, Utah 84116	Residential Jul-06	vacant duplex
1269 W California Ave	15-14-102-001	Ross R. & Lindakay Hightower	164 E 5900 So #112A	Residential	

			Murray, Utah 84107		
873 South Navajo St.	15-11-151-011	Unlimited Soul Investments	2273 South 2885 West Syracuse, Utah 84075	Residential	Obtained Permit - 3/29/2007
358 North Redwood Rd.	08-34-251-011	Justin Puchar	1197 West Red Rose Lane Murray, Utah 84123	Residential	Obtained PTB 4/25/2007

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

**1/14/2008**

<b>Address</b>	<b>Sidwell No.</b>	<b>Owner</b>	<b>District #3 Owner's Address</b>	<b>Boarded*</b>	<b>Comments</b>
362 No. Edmonds Pl.	08-36-154-034	Edward & Tonya Hayes	351 E. 6310 So. Murray, Utah 84107	Mar-00 Residential	Boarded 3/00 NO ptb owner unkown loc.
344 W. 600 No.	08-36-127-012	Brian C. Scholle	PO Box 8113 Midvale, Ut 84047	Sping 1996 Residential	
405 N "I" Street	09-32-155-010	John Olsen	405 N I Street Salt Lake City UT 84103	3-Nov Residential	Vacant Secure
175 W 400 N	08-36-282-010	Donise K Davidson	679 E 200 S SLC, Ut 84102	3-Mar Residential	vacant Secure
253 W Fern Ave	08-25-456-007	Earl & Leila Rinker	253 W. Fern Ave. SLC, Ut 84103	5-Mar Residential	Boarded owner deceased
261 W 500 N	08-36-254-014	Leon Kevin Cardon	261 W 500 N SLC, Ut 84103	3-Nov Residential	Permits active major rehab
647 N Grant St	08-35-226-011	Patricia B Watson	727 South 1000 West Salt Lake City, Ut 84104	5-Aug Residential	Boarded Residential



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

**1/14/2008**

<b>Address</b>	<b>Sidwell No.</b>	<b>Owner</b>	<b>District 4 Owner's Address</b>	<b>Boarded*</b>	<b>Comments</b>
455 E. Segoe Ave. (650s)	16-06-326-011	Richard K. Thomas	167 W. 1300 North Sunset, UT 84015	1992 Residential	PTB Expires 26-Aug 2003
46 S. 700 East	16-05-353-007	Julie A. Imaizumi and John K. Williams-	780 E. Northcliffe Dr. SLC, UT 84103-3339	Sping 1997 Residential	Boarded
634 South 700 East	16-06-283-008	Martha Daniels C/O Janice Durham	1960 South 400 East SLC, Utah 84115	Apr-99 Residential	Vacant Secure CTO fire damage
666 East 300 South	16-06-454-019	William Bleazard	329 S. Vincent Court SLC UT, 84102-2109	PRE 1998 Residential	PTB 10-06
427 E. 600 South	16-06-477-027	LDS Church 363-9031	50 E. North Temple St. SLC, UT 84104	PRE 1992 Residential	PTB Exp 3/21/03
563-565 E 600 S	16-06-477-023				
573 E. 600 South	16-05-353-001	Patsy V. Kuronya	788 E. Shiloh Way Murray, UT 84107-7654	PRE 1990 Residential	PTB Exp 10/23/05 For sale
652 E. 600 South	16-07-276-028	TSI Partnership limited %Simon Property Group	PO Box 6120 Indianapolis IN 46206	PRE 1990 Residential	Exp, 10/09/05
501 E 900 South	16-08-101-006	Rentco	PO Box 11911 Salt Lake City UT 84147	Spring 1997 Commercial	PTB Exp 3/01/06
50 S 700 E		Julie A. Imaizumi & John K. Williams	780 E. North Cliff Drive SLC, Utah 84103-333980	May-89 Residential	PTB Exp 7/01
346 East 600 South	16-06-457-001	Clinton Chealey	PO Box 1150 Grantsville, Utah 84029	Feb-00 Residential	Living in trailer in front yard, closed to Occ. 3rd District

632 S 700 E rear	16-05-353-014	TS1 Partnership LTD C/O Simon Property Tax Dept.	PO Box 6120 Indianapolis In,462066	1-Aug Residential	Permit Exp 10/9/02	
138 East 800 South	16-07-152-016	Sarah Corum	779 E 9000 So #217 Sandy, Ut 84094	Oct-98 Residential	Fire in Single Family illegal units	
551 W 300 S	15-01-302-001	Nicholas & Co	PO Box 45005 Salt Lake City UT 84145	3-Nov Commercial	Vacant warehouse transient problems	
541 W 300 S	15-01-153-001	Nicholas & Co	PO Box 45005 Salt Lake City UT 84145	3-Nov Commercial	Vacant warehouse transient problems	
330 E Stanton	16-06-452-003	Bryant & Sheliah Safford TBS/Stanton LLC	1874 N Skyline Dr Orem UT 84097	4-Dec Residential	Boarded no permit	
1123 E 700 S	16-08-203-011	George Beckstead %Don Jensen	1123 E 700 S Salt Lake City Ut 84102	3-Jun Residential	CTO health Dept.	
521 E. 900 So.	16-07276-031	Lionel M Drage % Fillia H Uipi	3830 So. 2900 E. Salt Lake City, Ut 84109	2/24/2004 Residential	Rehab w/permits	
219 W 200 S	15-01-254-018	Kalioppe Zezekakis %Dean Zekas	2832 E Maruice Dr Salt Lake City UT 84124	3-Sep Residential	Secured	
49 E 900 S	16-07-151-021	9th Street Development	404 E 4500 S #B10 Murray, UT 84107	4-Jun Commercial	Boarded	
925 E East Place	16-05-332-013	Louise Christensen	965 S 1500 E Salt Lake City, UT 84105	4-Sep Residential	Boarded	
322 So. 1100 E.	16-05-402-026	Paul Schaaf	1140 E. Harrison Ave. SLC, Ut 84105	1-Sep Residential	Stay Granted Going to B.O.A.	
724 So Gudgell Ct.	16-07-209-008	Harold C Casper	646 East 4065 South #17	5-Sep	Boarded Residential	

			Murray Ut 84107	residential		
850 So Edison St	16-07-152-025	St. George Inn II LLC	8 East Broadway St #400 Salt Lake City, Ut 84111	5-Aug commercial	Commercial Boarded	
353 So 800 E	16-05-305-004	Training Table c/o Ken Chard	4535 So 2300 E SLC, Ut 84117	12/1/2004 residential	Duplex, owner looking to add to parking	
419 S Pleasant Ct	15-01-406-009	L&P LLC	12197 So Montane Ct. Draper, Utah 84020-9174	5-Aug Residential	Fire Damaged 7-29-05	
644 So 600 E	16-06-480-022	DU Company Inc.	PO Box 65644 Salt Lake City, Utah 84165	Residential 5-Sep	vacant secure weeds	
349 W 700 S	15-12-130-002	Malualani B Hoopiania % Cuma Hoopiiania	1767 S Texas St. Salt Lake City, Utah 84108	Commercial 6-Jul	Fire damage	
566 W 200 So	15-01-108-011	Mary M Drasbek	530 Utterback Store Rd. Great Falls, VA	Residential Jul-06		
155 E 900 S	16-07-176-017	Bonnie F Miller Inv. LTD	344 E Draper Downs Dr. Draper, Utah 84020	Residential 6-Jun	Fire Damage demo application	
563 E 600 S	16-06-477-023	Metro Envision Real Estate % Toshio Osaka	321 S Main St. #201 Salt Lake City, Utah 841111	residential	Vacant Duplex	
836-838 So Jefferson	15-12-254-027	Kurt Vanderslice	320 W 170 South La Verkin Ut. 84745	Duplex	Vacant/Secured PTB Expired 4/29/08	
815 E 700 S	16-08-126-010	D Jensen	958 W 200 N Salt Lake City, Ut 84116	Residential	citation#159930 boarding letter sent 3/27/07	

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

**1/14/2008**

<b>Address</b>	<b>Sidwell No.</b>	<b>District #5 Owner</b>	<b>Owner's Address</b>	<b>Boarded*</b>	<b>Comments</b>
1856 South Edison St.	16-18-308-011	Douglas C. Bott 486-1691	1863 S. State St. SLC, UT 84115-2075	1996 Residential	permit exp. 11/30/2004 BOA commercial appeal
420 E. Redondo Ave.	16-18-460-004	FirmLand Investment, Inc.	425 E. 2100 South SLC, UT 84115-2237	1990 Residential	Boarded
1247 S 1100 E.	16-08-477-064	Liberty Heights Properties	PO Box 521494 Salt Lake City, Utah	Aug-00 Commercial	Boarded no permit DRT new building
915-17 So Jefferson St	15-12-279-004	Greg Anderson	915 S Jefferson St Salt Lake City, Utah 84101	6/4/1999 Residential	No Permit to board
1380 S. W. 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
1163 So. West Temple St.	15-12-431-008	David R. & Deanna M. Williams	PO Box 25670 Honolulu, HI 96825	2-Nov Residential	Fire damage garage demolished
35 East Redondo Ave.	16-18-353-018	Katheryn J. Price	4848 So. Highland Dr. Salt Lake City, Utah 84117	3-Feb	Vacant/Secure
222 W Fayette Dr.	15-12-258-026	Tiffani & Mike Provost	3824 S Villa Dr SLC, Ut 84109	3-Jun Residential	Active rehab
415 E. 2100 So.	16-19-202-003	Firm Land Investment	425 E. 2100 So. Salt Lake City, UT 84115	3-Dec Residential	Fire Damage,
676 E Downington Ave	16-17-304-004	R&J Property Inv. c/o Rick Butterfield	1777 E. Carriage Park Cir. Salt Lake City, UT 84121	Jun-04 Residential	Vacant/ secure shows signs of settlement
1594 S State St.	16-18-157-011	Mike Vardakis	601 S State St	5-May	vacant secure

			Salt Lake City, Utah 84111	Commercial	
1046 So 400 W	15-12-328-008	Amalgamated Ent. Don Layton	220 So Banks Ct SLC, Ut 84102	5-May Commercial	Commercial, old warehouse transient issues, boarded
1341 E Michigan Ave	16-09-153-058	James & Collette Walsh	1341 E Michigan Ave Salt Lake City, Ut 84105	6-Aug	
1224 S. 300 E	16-07-378-031	Hatch Properties Inv. LLC % Jack D. Hatch	105 W 300 N Helper, Utah 84526	Residential 6-Sep	Vacant Duplex transient problems
23 E Cleveland Ave.	16-18-101-020	Dan Garzarelli	1813 S 1500 E Salt Lake City, Utah 84105	Residential 6-Jun	Boarded no PTB Junk/tire storage
254 West Fayette	15-12-257-023	Ronald & Danielle Torgersen	514 North Locust Ave. Lindon, Utah 84042	Residential	Vacant Duplex
831 So Washington St	15-12-253-004	SNT Enterprises	1429 E Roosevelt Ave Salt Lake Citu, Ut 84105	5-Apr Residential	Vacant/Secure Closed to Occupancy
825 So Washington St	15-12-253-003	SNT Enterprises LC	231 W 800 S #A Salt Lake City, Utah 84101	Residential Sep-06	Active permits

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

**1/14/2008**

District #6					
<b>Address</b>	<b>Sidwell No.</b>	<b>Owner</b>	<b>Owner's Address</b>	<b>Boarded*</b>	<b>Comments</b>
1316 E Downington Ave	16-17-430-001	Helen Udell	P O Box 11924	4-Mar	duplex
		%Roger Swensen	Salt Lake City, UT 84147	Residential	Vacant

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

**1/14/2008**

District #7					
<b>Address</b>	<b>Sidwell No.</b>	<b>Owner</b>	<b>Owner's Address</b>	<b>Boarded*</b>	<b>Comments</b>
2028 S Lake St	16-17-357-030	Andersen Invest. Corp	2749 E Parley's Way #310 Salt Lake City UT 84109	4-Jul Residential	Boarded
2165 So 2100 E	16-22-107-008	Robert B Sheldon	354 E Tenth Ave. Salt Lake City, Ut 84103	Residential	vacant partial boarded
2818 S Highland Dr	16-29-229-002	John E Arrington	8974 S Wild Willow cove Sandy, Ut 84093	residential	vacant partial boarded
2148 South 900 East	16-20-131-030	Smith Development	3642 Oak Wood Drive Park City, Utah	Comm.	Vacant Partial Boarded
676 E. Downington	16-17-304-004	R&J Properties	10 W Broadway #600	Residential	Vacant partially boarded

**Attachment D**  
**Housing Trust Fund Ledger**



**RDA AND HOUSING TRUST FUND QUARTERLY REPORTS LEDGER**

**Second Quarter - 2007-08**

<b>2007-2008 - RDA HOUSING TRUST FUND</b>	<b>CREDIT</b>	<b>DEBIT</b>	<b>BALANCE</b>
BEGINNING BALANCE as of September 1, 2007			833,016.41

<b>2007-2008 - HOUSING TRUST FUND</b>	<b>CREDIT</b>	<b>DEBIT</b>	<b>BALANCE</b>
BEGINNING BALANCE as of September 1, 2007			3,563,739.00

**Attachment E**  
**Residential Subdivision and**  
**Condominium Activity Quarterly Report**

QUARTERLY REPORT - SUBDIVISION/CONDOMINIUM APPROVALS ACTIVITY REPORT						
October - December 2007						
	Approval Date	Approval Body	Project	Address	# of Lots/ Units	Type
Preliminary Subdivisions and Condominiums*	10/4/2007	Administrative Hearing	International Center Plat 5	600 North Billy Mitchell Road	2	Commercial Subdivision
	10/4/2007	Administrative Hearing	McMullen Condominiums	1154-1160 East 1st Ave.	5	Residential Condominium Conversion <sup>1</sup>
	10/4/2007	Administrative Hearing	Fourth Street Townhome Condominiums	403 South Cheyenne Street	4	New Residential Condominiums
	10/18/2007	Administrative Hearing	Intermountain Space Center	2130 West 1500 South	0	Commercial Subdivision
	11/1/2007	Administrative Hearing	Costco Expansion Plat 1	1818 South 300 West	1	Commercial Subdivision
	11/1/2007	Administrative Hearing	Nish Minor Subdivision	8 North 800 West	2	Commercial Subdivision
	11/15/2007	Administrative Hearing	Ameritel Inns II Subdivision	643 South 400 West	3	Commercial Subdivision
	11/15/2007	Administrative Hearing	Fisher Mansion Subdivision	1206 West 200 South	1	Residential Subdivision
	12/3/2007	Administrative Hearing	M.H. Cook Subdivision Amendment	2211&2223 North Redwood Rd.	1	Commercial Subdivision
	12/3/2007	Administrative Hearing	First Park at Salt Lake	5150 West 151 South	5	Commercial Subdivision
	12/3/2007	Administrative Hearing	Wagu Express Estates	2511 West 900 South	2	Commercial Subdivision
	12/3/2007	Administrative Hearing	Andrea Court Condominiums	259-263 E. First Avenue	5	Residential Condominium Conversion <sup>1</sup>
	12/3/2007	Administrative Hearing	Royal Crest Condominiums	830 East Sixth Avenue	15	Residential Condominium Conversion <sup>1</sup>
	11/28/2007	Planning Commission	Deville Cliff Condominiums	633 East 4th Avenue	14	Residential Condominium Conversion <sup>1</sup>
	12/12/2007	Planning Commission	East Wing Plaza Office Condominium	206 and 208 N. 2100 W.	6	Commercial Condominium
	Recorded Final Plats	10/3/2007	Administrative Hearing	Nin Tech East VI	3800 West 1600 South	4
1/3/2007		Administrative Hearing	Armista Condominiums	555 East 100 South	30 <sup>1</sup>	Residential Condominium
3/29/2007		Administrative Hearing	Burlington First Addition	1379 West 900 South	2	Residential
3/22/2007		Administrative Hearing	Belmont Downtown Condominiums	976 South 200 East	47	Residential Condominium
9/6/2007		Administrative Hearing	California Redwood Commercial Park Subdivision	1240 South Redwood Road	1	Lot Consolidation ***
4/25/2007		Planning Commission	678 F Street Lot Line Adjustment / Minor Subdivision	678 North F Street	1	Residential Minor Subdivision ***
4/13/2006		Administrative Hearing	Salt Creek Condominium	940 East 700 South	6	Residential Condominium
6/21/2007		Administrative Hearing	Gateway West Subdivision	500 West South Temple	2	Non-Residential
4/19/2007		Administrative Hearing	1950 Industrial Park Condominiums	1950 South 900 West	22	New Industrial Condominium
4/19/2007		Administrative Hearing	B Street Townhomes - Condominium	62 North B Street	3	New Residential Condominiums
3/23/2007		Planning Commission	City Haven Condominiums Phase 1, 2 and 3	804, 808 and 818 East 300 South, 310-320 South 800 East 319 South 800 East	35	Residential Condominium Conversion <sup>1</sup>
5/17/2007		Administrative Hearing	Flooring Services Condominium	2020 West Industrial Circle	2	Industrial Condominium Conversion <sup>1</sup>
5/17/2007		Administrative Hearing	Pratezk Industrial Park Plat 4 Subdivision	1550 South 5500 West	1	Industrial Lot Consolidation ***
<b>Quarter Totals</b>						
Preliminary*					Lots / Units	66
Final					Lots / Units	156

<sup>1</sup> 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 F**  
**Economic Update**



## **Rocky Mountain Economic and Market Analysis Section (EMAS)** **“Market Watch” and “Market Opportunities” – December 2007**

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 – December 2007

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

**Colorado Springs, Colorado MSA** (El Paso County) (Antoine) – Colorado Springs economy has slowed; average nonfarm employment is up just 0.8 percent in October 2007 from 12 months earlier. Layoffs in computer manufacturing and cutbacks in construction employment partially offset gains in the professional and business services and government sectors. Military strength at Fort Carson AB is expected to expand by another 7,000 soldiers by 2009; however, ongoing deployments will mute some of the impact of the new transfers. Rental market conditions are soft but improving. In a vacancy survey conducted by Apartment Insights/Doug Carter, LLC, the fourth quarter of 2007 rate was 9.4 percent, down from 10.2 percent recorded one year ago. Average effective rent in the survey was relatively unchanged at \$695. With the reduced level of apartment construction and expected increase in renter households due to military transfers, the rental market is expected to improve and come into balance by 2009-2010. **Market is open for a few market rate developments in good submarkets** but large 60 percent tax credit elderly and nonelderly projects are not encouraged until rent increases have become more apparent. There are opportunities for 40 and 50 percent affordable product in all submarkets.

**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 most submarkets. **There is market rate development potential in all submarkets (see opportunity list)**. Metro area listed on the “watch list” as precaution to emphasize that there is still market competitiveness because of the still-high economic vacancy rate and flat rents that have especially impacted the 60 percent tax credit market.

Denver area's nonfarm job growth is up by an average of 1.6 percent over the preceding 12-months. Unemployment for the same period was 3.5 percent, down from 3.9 percent a year ago. The Denver metro area apartment vacancy rate, according to Apartment Insights, has improved to 6 percent in the fourth quarter of 2007, a 1-percentage point improvement from a year ago. The average rent increased slightly to \$857, while average value of concessions fell 6 percentage points from last year to 12 percent. Apartment construction is expected to pick up slightly but demand should continue to exceed new supply. Vacancy rates and concessions are expected to decrease, while rents begin to increase. There is opportunity for new market rate product in all submarket areas.

The market for tax credit projects is also improving but at heavily discounted rents on 60 percent units due to relatively low market rents. Although the vacancy rate for the tax credit market is low (now 4.8 percent), rent increases have been slow. There is potential for 40 and 50 percent tax credit units market wide. Except in the strongest of submarkets, discourage development of 60 percent product until tax credit-market rate rent differential more apparent. Continue to reassess situation over next few quarters as general market continues to improve.

## Market Watch – December 2007

**Fort Collins-Loveland, Colorado MSA** (Larimer County) (Russell) – Note that overall market conditions have significantly improved during the past few quarters. **There is a potential for market rate development in most submarkets.** Metro area listed on the “watch list” as precaution to emphasize that there is still market competitive because rent increases have been relatively flat, which has especially impacted the 60 percent tax credit market.

Nonfarm employment has continued to post monthly gains. For the 12-months ending November 2007, employment averaged 135,950 jobs, and increase of 2 percent or 2,670 jobs. According to Apartment Insights’ fourth quarter 2007 survey, the apartment vacancy rate at 4.8 percent was down by 1 percentage point from a year ago. Average rent has increased by 2.4 percent to \$754. In the latest tax credit apartment survey (first quarter 2007) by the Colorado Division of Housing (DOH) indicates that 60 percent tax credit apartments are discounting rents by an average of 9 percent below the maximum allowable under the tax credit program. The market, however, is balanced to tight for 40 and 50 percent units. Expect the overall market further to continue to tighten over the next 1 to 2 years. There is opportunity for a moderate level of market rate development and/or tax credit development at 40 and 50 percent of median income. 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 November 2007, nonfarm employment was approximately 81,560 jobs, up 3.1 percent over the previous 12-month period. In the third quarter 2007 DOH survey, the average vacancy rate increased to 8.1 percent from the 7.3 percent recorded in the third quarter 2006. There is some evidence that for-sale condominium and single-family units reverting to rentals have kept the market competitive. A new 192-unit apartment development targeted at students opened in August 2007. For the time being, new market-rate and 60 percent tax credit projects are not encouraged until we see how the market progresses. Tax credit opportunities are limited to modest sized projects at 40 and 50 percent of median income.

**Pueblo, Colorado MSA** (Pueblo County) (Russell) – The Pueblo economy continues to strengthen in 2007. Nonfarm employment averaged 58,650 for the 12 months ending November 2007, up 3.6 percent compared with the previous 12-months. Total residential employment grew slightly faster because of commuters to jobs neighboring counties. The unemployment rate in Pueblo averaged 4.8 percent over the same period, down from 5.9 percent recorded a year earlier.

DOH quarterly apartment vacancy rates have fluctuated greatly over the last two years, but the 5.2 percent rate recorded during the third quarter 2007 is the lowest recorded in 5 years. Average rent increased by 8 percent to \$601, also indicating that market conditions have significantly improved. The latest (first quarter 2007) vacancy rate for tax credit developments is considerably lower, at approximately 2 percent. As the Pueblo rental market has become more balanced; rent concessions are lessening and renter turnover is allowing for rent increases.

## **Market Watch – December 2007**

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

In the FHA pipeline, there are approximately 200 market rate units either under construction or in the late planning stages. Pueblo area still listed on the “watch list” as a precaution to see how the market progresses in light of the FHA pipeline. Potential tax credit development, however; exists at the 40, 50, and 60 percent of median income levels. Continue to reassess situation over next few quarters to possibly remove the area from “watch status”.



**Market Watch – December 2007**

**Section 232 Assisted Living:**

None specifically designated at this time.

## Market Opportunities – December 2007

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

**Boulder-Longmont, Colorado PMSA** (Boulder County) (Antoine) - Rental market conditions have tightened – apartment vacancy rate at 3.6 percent in third quarter 2007 lowest of all submarkets in the Denver Apartment Vacancy and Rent Survey. Concessions still a factor but have fallen significantly. Rent increases have been slight.

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

**Glenwood Springs, Colorado** (Garfield County) (Russell) -The rental market in Garfield County is extremely tight. Robust employment growth and very low rental vacancy rates have put upward pressure on area rents. There is an opportunity for market rate and tax credit rental development throughout the county.

**Grand Junction, Colorado** (Mesa County) (Crain) – Based on anticipated household growth and current market conditions, there is opportunity for market rate development throughout the area.

**Rapid City, South Dakota** (Pennington and Meade Counties) (Ross) – Continued economic expansion in the metropolitan area has contributed to a tight rental market. There is opportunity for market rate and tax credit housing development throughout the MSA.

**Provo-Orem, Utah** (Utah County) (Antoine) – A strong economy and an influx of workers and retirees have contributed to tight market conditions. Opportunity for both market rate and tax credit developments.

**St. George, Utah** (Washington County) (Antoine) – Opportunity for market rate and tax credit projects in this high growth area.

**Salt Lake City, Utah** (Davis, Salt Lake, Tooele, and Weber Counties) (Antoine) – Strong economy and cutback in construction helped market maintain tight conditions. According to Hendricks & Partners, average apartment rent increase in third quarter 2007 at 10 percent is the highest rate in several years. Look for the market to continue to tighten significantly over the next 24 months. 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.

**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 opportunity for limited market rate and tax credit development throughout the county. Phased development is preferred in this area due to historical fluctuations in demand related to the energy industry.

**Section 232 Assisted Living:**

None specifically designated at this time.