

City Council Announcements
May 4, 2010

A. Information Needed by Council Staff

1. The Council office has received the Quarterly Housing Report for the Third Quarter, FY 2009-2010.

Would the Council like to hold a briefing on the attached report?

FRANK B. GRAY
DIRECTOR

RY DE LA MARE-SCHAEFER
DEPUTY DIRECTOR

ROBERT FARRINGTON, JR.
DEPUTY DIRECTOR

SALT LAKE CITY CORPORATION

DEPARTMENT OF COMMUNITY & ECONOMIC DEVELOPMENT
OFFICE OF THE DIRECTOR

RECEIVED
RALPH BEDKER
MAYOR

APR 23 2010

CITY COUNCIL TRANSMITTAL

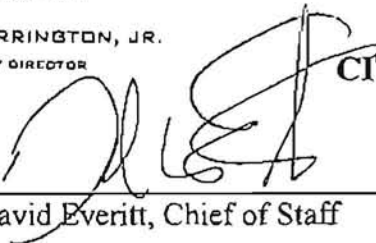
Salt Lake City Mayor

SCANNED TO: Mayor

SCANNED BY: JT

DATE: 4/23/10

Date Received:



David Everitt, Chief of Staff

Date Sent to City Council:

04/23/2010

TO: Salt Lake City Council
JT Martin, Chair

DATE: April 20, 2010

FROM: Frank Gray, Community & Economic
Development Department Director

SUBJECT: Quarterly Housing Report for Fiscal Year 2009-2010, Third Quarter

STAFF CONTACT: LuAnn Clark, Director of Housing and Neighborhood Development,
at 801-535-6131 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 and Economic Development Department.

Analysis: The following information is included in the report.

- Loans to First-Time Homebuyers, Rehabilitation Projects, Funding Sources and Outreach/Marketing Efforts
- Housing Starts and Additions, Alteration and Repairs
- Boarded Building Activity and Closed/Boarded Houses/Apartments 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.SLCOV.COM/CEO



Recommendation: None

PUBLIC PROCESS: None

RELEVANT ORDINANCES: None

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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 2009-2010

QUARTER 3 (January 1, 2010 – March 31, 2010)

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

The First Time Homebuyer Program, which uses HOME, CDBG, and private funding sources, has placed 357 families in properties. This fiscal year eleven First Time Home Buyer homes have been purchased and rehabilitated and one has been newly constructed. At the end of the quarter, seven First Time Home Buyer homes were in the process of rehabilitation, three were available for sale, and two had buyers in the loan approval process. HAND is also negotiating with one homeowner to purchase a problem house in the Rose Park area. Although the real estate market has slowed, homes priced under \$200,000 are still selling well as long as the purchaser is well qualified. HAND has also received bids to build five new homes. Construction will begin during April.

First Time Home Buyer Loans

	Fiscal YTD	3 rd Quarter
Loans Closed	12	4
Dollar Amount	\$1,887,784.00	\$531,252.00
Average Per Loan	\$157,315.33	\$132,813.00

Single Family Rehabilitation Projects

	Fiscal YTD	3 rd Quarter
Loans Closed	77	10
Dollar Amount	\$655,926.00	\$133,989.00
Change Orders	\$ 16,989.00	\$5,486.00
Average Per Loan	\$8,739.16	\$13,398.90
Number of Units	77	10
Average Per Unit	\$8,739.16	\$13,398.90

Multi-Family Rehabilitation Projects

	Fiscal YTD	2rd Quarter
Number of Projects	3	0
Dollar Amount	\$566,451.00	\$0.00
Average Per Loan	\$188,817.00	\$0.00
Number of Units	128	0
Average Per Unit	\$4,425.40	\$0.00

Housing Program Funding Sources

FUNDING SOURCES	Fiscal YTD 07/01/09 – 3/31/10	% OF FUNDS	3 rd Quarter 1/01/10 – 3/31/10	% OF FUNDS
Community Development Block Grant	\$ 736,885.00	23.6%	\$ 115,007.00	17.1%
Rental Rehab Funds	\$ 558,822.00	17.8%	\$ 0.00	0.0%
Personal Contributions	\$ 230,286.00	7.3%	\$ 58,981.00	8.8%
Private Funding Sources	\$ 1,249,461.00	40.0%	\$ 360,379.00	53.7%
Home	\$ 320,897.00	10.3%	\$ 136,360.00	20.4%
River Park Funds	\$ 0.00	0.0%	\$ 0.00	0.0%
Other Funds	\$ 30,800.00	1.0%	\$ 0.00	0.0%
TOTAL	\$ 3,127,151.00	100%	\$ 670,727.00	100%

Outreach and Marketing Efforts

HAND is continuing its outreach and marketing efforts. It has mailed 13,970 brochures and letters during this fiscal year and plans to continue its mailings. It also attended a Community Fair. In addition, HAND has created television commercials that are airing on the City's cable channel and Univision.

HAND is also 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 currently available. We will continue to meet with these partners and to implement new ideas and products that enhance the energy efficiency of its projects.

Attachment B
Housing Starts and Additions, Alterations
and Repairs

Quarterly Housing Report

Housing Starts for 3rd Quarter FY2010						
CAP # & Opened Date	Project Name	Project Address	Valuation	State Permit #	Issued Date	# of New Housing Units
January						
09-06625 10/28/2009	PRICE RESIDENCE	2301 S 2100 E	575,000.00	100122003	1/22/2010	1
February						
10-00104	WINSTON RESIDENCE	1600 E YALECREST Ave	325,000.00	100202005	2/2/2010	1
March						
10-00445 01/28/2010	UNDERWOOD / WALL RESIDENCE	1725 E MICHIGAN Ave	487,000.00	100309032	3/9/2010	1
10-00745 02/12/2010	WILLIAMS RESIDENCE	667 N WALL St	135,000.00	100325006	2/12/2010	1
09-07716 12/15/2009	STRATFORD AVENUE CONDOMINIUMS	828 E STRATFORD Ave	650,000.00	100301001	3/1/2010	6
Total New Housing Starts/Permits for 3rd Quarter FY2010						
Number of New Units	Permits Issued					
10	5					
Additions, Alterations, & Repairs for 3rd Quarter FY2010						
January						
Number of Units	Permits Issued					
110	51					
February						
Number of Units	Permits Issued					
61	63					
March						
Number of Units	Permits Issued					
75	72					

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

Boarded Buildings Activity
3rd Quarter
January 1, 2010 through March 31, 2010

Existing Boarded buildings as of December 31, 2009	71
Vacant/Secure Buildings as of December 31, 2009*	111
Demolition	2
Resolved	6
New boarded buildings	10
Total boarded buildings March 31, 2010	73
Buildings vacant/secure March 31, 2010	116

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

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

Districts	Boarded Buildings	Vacant & Secured Buildings
District #1	10	16
District #2	17	13
District #3	7	17
District #4	25	34
District #5	8	23
District #6	2	7
District #7	4	6
Total	73	116

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

4/2/2010

District #1 - Boarded

<i>Address</i>	<i>Sidwell No.</i>	<i>Owner</i>	<i>Owner's Address</i>	<i>Boarded*</i>	<i>Comments</i>
1569 North Baroness Street	08-22-330-009	Rene Guerra	1569 North Baroness Street Salt Lake City, UT 84116	Residential	
1815 North Catherine St.	08-22-276-004	Tony R. Sieverts	10084 South Altavilla Drive Sandy, UT 84092	Commercial	
578 North Redwood Road	08-34-202-012	Alan T. Parsons	724 South 300 East Salt Lake City, Utah 84102	Residential Oct-99	
728 North Redwood Road	08-27-452-009	Richard & Jen Phung	3083 West 6250 South Taylorsville, Utah 84084	Residential 5-Jul	
732 North Redwood Road	08-27-452-008	Thomas Phung	2470 S. Redwood Rd. #207 West Valley, Utah 84119	Residential	
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	
411 North Star Crest Drive	08-34-153-023	Tofua & Mele S. Tuuefiati	2781 Provo Way Sacramento, CA 95822	Residential	
1102 West 400 North	08-35-177-021	Salt Lake City Corporation	451 So. State St. PO 145460 Salt Lake City, Utah 84111	Residential	Boarded 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	
551 North 900 West	08-35-205-020	Charles B. Nelson	1007 Cliff Drive Santa Paula, CA 93060	Residential	

District #1 - Vacant & Secured				
594 North Billy Mitchell Rd.	07-36-201-004	KRE Properties LLC	4140 Utica Ridge Road Bettendorf, IA 52722	Commercial
359 North Chicago Street	08-35-252-016	Blair Sauer	26766 Determan Avenue Hayward, CA 94545	Residential
541 North Colorado Street	08-34-232-020	Javier Ledesma	541 North Colorado Street Salt Lake City, UT 84116	Residential
948 North Colorado Street	08-26-301-006	Darold C. Nuzman	7551 South Fieldstone Lane Cottonwood Hgts, UT 84121	Residential
1908 West Gander Lane	08-22-153-024	Wells Fargo Bank	One Home Campus Des Moines, IA 50328	Residential
571 North Redwood Road	08-34-131-028	Robert Arnold	3624 East Brighton Point Dr. Cottonwood Hgts, UT 84121	Residential
1515 West Riverview Ave.	08-22-276-001	Mary South	279 North Quince Street Salt Lake City, UT 84103	Commercial
1848 West Sir Charles Dr.	08-27-157-010	Ma L F Dela Cruz	P. O. Box 33053 Las Vegas, NV 89133	Residential
855 North Sir Philip Drive	08-27-351-006	Rose Marie Calderon	855 North Sir Philip Drive Salt Lake City, Utah 84116	Residential
883 No. Westpointe Circle	08-27-329-002	David & Margie C. Detiege	2838 Madeira Way Pleasant Hills, CA 94523	Residential
279 North 900 West	08-35-403-038	Craig R. Vierig c/o Vierig & Co. Real Estate	5695 South Highland Drive Holladay, UT 84121	Residential
442 North 1000 West	08-35-251-008	John Stewart	442 North 1000 West Salt Lake City, UT 84116	Residential

526 North 1100 West	08-35-133-012	Atkins 1100 LLC	526 North 1100 West Salt Lake City, UT 84116	Residential	
1172 North 1300 West	08-26-152-004	May J. McClellan c/o Penny J. McClellan	13451 Entrecken Avneue San Diego, California 92129	Residential	
772 North 1400 West	08-27-479-009	Sheri A. Mortenson	772 North 1400 West Salt Lake City, UT 84116	Residential	
1260 West 900 North	08-26-302-024	George W. Tvedtnes	1260 West 900 North Salt Lake City, Utah 84116	Residential	

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

4/2/2010

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	
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
632 South Glendale Street	15-02-383-013	Carl W. Barney, Jr.	1854 East 5725 South Ogden, Utah 84403	PRE 1986 Residential	CTO
48 South Jeremy Street	15-02-205-006	Tunnel Investments LLC	P. O, Box 645 Lehi, UT 84043	Commercial	
1500 W. North Temple St.	08-34-476-016	Jae Ju & Lib Bun Jun	1500 West North Temple St. Salt Lake City, UT 84116	Commercial	
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
1497 West Wasatch Ave.	15-10-232-001	Craig Blinks	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,
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
10 South 800 West	15-02-226-006	Salt Lake City Corporation	451 South State St. #225 Salt Lake City, Utah 84111	Commercial	
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			
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
507 South Fulton Street	15-04-376-001	Teni M. Faarnoe	5352 South Peachwood Cir. Taylorsville, UT 84118	Commercial	
1050 West Pierpont Ave.	15-02-179-008	Edward W. & Gladys R. Evans	11991 South 2240 West Riverton, UT 84065	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	

1302 West 400 South	15-02-302-015	Wells Fargo Bank NA	One Home Campus Des Moines, Iowa 50328	Residential	
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	
1465 West 1300 South	15-10-480-006	Wells Fargo Bank NA	One Home Campus Des Moines, IA 50328	Residential	
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.
1250 South 900 West	15-11-454-027	Melissa Lyman	307 East 5300 South Murray, Utah 84107	Residential	
774 West 300 North	08-35-427-021	Betty Lou Shirley	PO Box 651370 Salt Lake City, UT 84165	Residential	
709 West 400 North	08-35-279-011	Brian W. Reynolds	709 West 400 North Pleasant Grove, UT 84062	Residential	

CLOSED/BOARDED HOUSES/APARTMENTS IN SALT LAKE CITY by CITY COUNCIL DISTRICT					
4/2/2010					
District #3 - Boarded					
Address	Sidwell No.	Owner	Owner's Address	Boarded*	Comments
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 pfb Owner Unknown loc.
446 North Tuttle Court AKA 452 North Tuttle Ct.	08-36-152-023	DLP Properties Inc. c/o David Pope	1530 South Main Street Salt Lake City, UT 84115	Residential	
446 North Tuttle Court AKA 456 North Tuttle Ct.	08-36-152-023	DLP Properties Inc. c/o David Pope	1530 South Main Street Salt Lake City, UT 84115	Residential	
530 West 400 North	08-36-152-060	Signature Books Inc.	530 West 400 North Salt Lake City, UT 84116	Residential	
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	
323 North 300 West	08-36-401-001	Citiview Loan LLC c/o Jon Hansen	3165 E. Millrock Dr. #500 Holladay, UT 84121	Commercial	
District #3 - Vacant & Secured					
321 N. Almond St. #rear	08-36-427-010	Amanda Ekstrom	1957 South 120 West Orem, UT 84058	Residential	
854 West Everett Avenue	08-23-456-014	Greenlight Holdings of American LLC	629 East 4055 South Murray, Utah 84107	Commercial	

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
166 E. Fourth Ave. AKA 168 E. Fourth Avenue	09-31-337-035	Garth W. Allred	P. O. Box 1896 St. George, UT 84771	Residential	
633-635 E. Fourth Ave.	09-32-310-023	ABC Avenues Development LLC	32 West 200 South Salt Lake City, Utah 84101	Residential	
619 East Fifth Avenue	09-32-306-019	Carol Weeks	1413 East Center Street Bountiful, Utah 84010	Residential	
1119 East First Avenue	09-32-481-016	Locke Avenues LLC One Alliance Center	3500 Lenox Road #200 Atlanta, GA 30326	Residential	
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	
451 East Northmont Way	09-30-426-002	HSBC Bank USA	3476 Stateview Boulevard Ft. Mills, SC 29715	Residential	
577 East Tenth Avenue	09-32-109-005	Shane Schut	326 North 'C' Street Salt Lake City, UT 84103	Residential	
41 South University St.	16-04-103-001	Alpha Tau House Corporation c/o Robert Mansfield	50 South Main Street #1600 Salt Lake City, UT 84101	Residential	
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

530 West 400 North	08-36-152-060	Signature Books Inc.	530 West 400 North	Residential	
			Salt Lake City, UT 84116		
343 West 800 North	08-25-377-006	Wade Peabody	P. O. Box 521474	Commercial	
AKA 345 West 700 North			Salt Lake City, Utah 84152		
585 North 400 West	08-36-128-031	Allen Jeppeson & Michael G.	1346 North Colorado Street	Commercial	
		Haslam	Salt Lake City, Utah 84116		

CLOSED/BOARDED HOUSES/APARTMENTS IN SALT LAKE CITY by CITY COUNCIL DISTRICT					
4/2/2010					
		District 4 - Boarded			
Address	Sidwell No.	Owner	Owner's Address	Boarded*	Comments
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
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
455 East Segoe Ave.	16-06-326-011	Richard K. Thomas	167 West 1300 North Sunset, Utah 84015	1992 Residential	PTB Expires 26-Aug
330 East Stanton Ave.	16-06-452-003	Bryant & Shelia Safford TBS/Stanton LLC	1874 North Skyline Drive Orem, Utah 84097	4-Dec Residential	Boarded No Permit
358 South Strongs Ct.	16-05-326-017	Martine & John Ferrone	3025 East Banbury Road Cottonwood Hgts. UT 84121	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
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.

540 West 200 South	15-01-108-028	Phillip G. McCarthy LLC	610 E South Temple St #200 Salt Lake City, UT 84102	Commercial	
551 West 300 South	15-01-302-001	Nicholas & Co.	P. O. Box 45005 Salt Lake City, UT 84145	Commercial	
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
479 East 400 South	16-06-403-018	Grey Oak LLC c/o Daniel W. Jackson	2157 South Lincoln Street Salt Lake City, Utah 84106	Commercial	
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	
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	Kaliopé 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	Malusani B. Hoopiana c/o Cuma Hoopiana	1767 South Texas Street Salt Lake City, Utah 84108	Commercial 6-Jul	Fire damage
106-108 So. 500 West	15-01-108-029	Eighth North Capital, LLC c/o Sandie Tillotson	3500 E. Deer Hollow Circle Sandy, Utah 84092	Commercial	
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	
830-832 E. Chase Ave.	16-08-177-007	Peter N. & Michele M. Williams	1065 South Military Drive Salt Lake City, Utah 84105	Commercial	
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	
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	
636 East Sege Avenue	16-07-228-024	Karen S. Wright	364 East Capitol Park Ave. Salt Lake City, Utah 84103	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	
643 South 300 East	16-06-386-002	Justin M. Luke	643 South 300 East Salt Lake City, UT 84111	Residential	
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	
540 East 500 South	16-06-476-032	Huntpark Development, LLC c/o Derek J. Whetten	686 East 110 South Unit 204 American Fork, UT 84003	Residential	
541-543 So. 500 East	16-06-476-041	Autonomy Incorporated	P. O. Box 711906 Salt Lake City, Utah 84171	Residential	
262-268 So. 700 East	16-05-153-003	Everest Builders, LLC	625 East 200 South #1 Salt Lake City, Utah 84102	Residential	
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

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
543 South 1000 East	16-05-452-006	Lewis J. Paskett	369 East 900 South #132 Salt Lake City, UT 84111	Residential	
45 East 200 South	16-06-151-006	Alice Hsia	P. O. Box 80804 San Marino, California 91118	Commercial	
540 East 500 South	16-06-476-032	Huntpark Development, LLC	686 E. 110 So. Unit 204 American Fork, UT 84003	Residential	
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	
438 East 700 South	16-07-209-004	Delia E. Grutter & Patricia G. G. Jones	1187 East Laird Avenue Salt Lake City, Utah 84105	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
354 East 800 South	16-07-252-040	Jennifer West	8735 South 2700 West West Jordan, Utah 84088	Residential	
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

839 South 200 West	15-12-254-008	Victor M. & Joyce Kirby	2802 East 3900 South	Commercial	
			Salt Lake City, Utah 84124		
244 South 500 West	15-01-152-022	HIVE, LLC	11616 So. State St. #1502	Commercial	
			Draper, Utah 84020		

CLOSED/BOARDED HOUSES/APARTMENTS IN SALT LAKE CITY by CITY COUNCIL DISTRICT					
4/2/2010					
		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
365 East Harvard Avenue	16-07-405-013	Betty J. Mark	365 East Harvard Avenue Salt Lake City, UT 84111	Residential	
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
1153 So. West Temple St.	15-12-431-016	Jagmohan & Veena Malik	1153 South West Temple St. Salt Lake City, Utah 84101	Commercial	
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
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

134 East Downington Ave.	16-18-307-004	Taylor Bean & Whitaker Mortgage Corporation	1417 North Magnolia Avenue Ocala, Florida 34474	Residential	
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	
1367 South Lincoln Street	16-17-132-005	Carl E. Connelly	2263 E. High Mountain Drive Sandy, UT 84092	Residential	
1341 East Michigan Avenue	16-09-153-058	James & Collette Walsh	1341 East Michigan Avenue Salt Lake City, Utah 84105	6-Aug	
137 West Paxton Avenue	15-12-476-011	Reda A. Welch	137 West Paxton Avenue Salt Lake City, UT 84101	Residential	
1359 East Roosevelt Ave.	16-16-103-019	Timothy Linford	2579 East Cinnabar Lane Cottonwood Heights UT 84121	Residential	
35 East Redondo Avenue	16-18-353-018	Kathryn J. Price	4848 South Highland Drive Salt Lake City, Utah 84117	3-Feb	Vacant/Secured
1453 East Sherman Avenue	16-09-357-028	Lin Chia Lin Hsu	10914 South Ascot Parkway Sandy, UT 84092	Residential	
1149 So. West Temple St.	15-12-431-004	Todd W. Gee	1149 South West Temple St. Salt Lake City, Utah 84101	Commercial	

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	
1480 South 300 East	16-18-132-031	Daryld Watson & Tracy Hansen	1450 Sagewood Rd. Apt. #11 Price, UT 84501	Residential	
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

4/2/2010

District #6 - Boarded

<i>Address</i>	<i>Sidwell No.</i>	<i>Owner</i>	<i>Owner's Address</i>	<i>Boarded*</i>	<i>Comments</i>
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
1343 East Wilson Avenue	16-16-302-004	Michael M. Stanford	1348 East Wilson Avenue Salt Lake City, Utah 84105	Residential	

District #6 - Vacant & Secured

2010 East Hollywood Ave.	16-15-358-002	Timothy Linford	2579 East Cinnabar Lane Cottonwood Hghts, UT 84121	Residential	
1456 East Logan Avenue	16-16-157-009	Gary L. Beard	1456 East Logan Avenue Salt Lake City, UT 84111	Residential	
2011 East Sheridan Rd.	16-10-356-004	Maurice & Sandra C. Krashin	75 South Vincennes Circle Racine, WI 53402	Residential	
1713 East Yale Avenue	16-09-409-017	Patricia F. Headlund	1713 East Yale Avenue Salt Lake City, Utah 84108	Residential	
1305 South Yuma Street	16-10-359-001	Smith-Bronstein Properties LLC c/o Robyn Smith-Bronstein	6837 West Mercer Way Mercer Island, WA 98040	Residential	
1750 East 1300 South	16-09-459-003	James & Sara Homer c/o Brentwood Mgt Group #200	11812 San Vicente Blvd. Los Angeles, CA	Residential	
2018 South 1700 East	16-16-454-004	Mandy Soderborg	3201 East 3925 South Salt Lake City, UT 84124	Residential	

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

4/2/2010

District #7 - Boarded

<i>Address</i>	<i>Sidwell No.</i>	<i>Owner</i>	<i>Owner's Address</i>	<i>Boarded*</i>	<i>Comments</i>
1835 East Atkin Avenue	16-28-227-023	Randy Cromar	1835 East Atkin Avenue Salt Lake City, UT 84106	Residential	
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					
2544 South Highland Dr. AKA 2546 S. Highland Dr.	16-20-434-014	GMAC Mortgage	4 Walnut Drove Drive Horsham, PA 19044	Residential	
2818 South Highland Dr.	16-29-229-002	John E. Arrington	8974 South Wild Willow Cove Sandy, Utah 84093	Residential	Vacant Partial Boarded
2855 South Highland Dr.	16-28-103-008	C. Ray Openshaw III c/o Trust Department	1127 West Dalton Avenue Salt Lake City, UT 84104	Commercial	
2739 So. McClelland St.	16-20-457-012	Norman D. & Diane Gritton & Carol Wilson	4272 Sunnyside Drive Riverside, California 92506	Residential	
2233 East Parleys Ter.	16-22-327-007	William P. & Ricard B. Neville	3109 Haddonstone Drive Owens Cross Rds. AL 35763	Residential	

2165 South 2100 East	16-22-107-008	Robert B. Sheldon	354 East Tenth Avenue	Residential	Vacant Partial Boarded
			Salt Lake City, Utah 84103		

Attachment D
Housing Trust Fund Ledger

RDA AND HOUSING TRUST FUND QUARTERLY REPORTS LEDGER

Third Quarter - 2009-10

2009-2010 - RDA HOUSING TRUST FUND	CREDIT	DEBIT	BALANCE
BEGINNING BALANCE as of January 1, 2010			1,414,259.00

2009-2010 - HOUSING TRUST FUND	CREDIT	DEBIT	BALANCE
BEGINNING BALANCE as of January 1, 2010			3,716,000.00

Attachment E
Residential Subdivision and
Condominium Activity Quarterly Report

QUARTERLY REPORT - SUBDIVISION/CONDOMINIUM APPROVALS ACTIVITY REPORT

January-March 2010

	Assigned Date	Approval Body	Project	Address	# of Lots/ Units	Type
Preliminary Plats*	10/6/2009	Administrative Hearing	Northrop Grumman Subdivision*	2211 W. North Temple	1	Non Residential
	11/2/2009	Administrative Hearing	Mercinac Flats. Preliminary Approval of new units*	38 West Merrinac	5	Residential
	11/18/2009	Administrative Hearing	Bolbermin Subdivision- Preliminary Approval. Result will be three new residential lots.	2783 and 2787 South 900 East	3	Residential
	11/14/2008	Administrative Hearing	Broadway Park Lofts*	350 West 300 South	92	Commercial and Residential
	9/29/2009	Administrative Hearing	Maple Heights Condominium. Conversion of Single Family Structure to 3 units (duplex and single-family)	678 11 Street	3	Residential
	12/8/2009	Administrative Hearing	First Park Mountain View- Plat Amendment.	300 South 5500 West	1	Non Residential
	Quarter Totals				Residential	Lots / Units

* Project appeared on a previous report

^ Total includes units that have appeared on previous report

**Attachment F
Community Development Corporation
Quarterly Report**

SALT LAKE CITY CDBG QUARTERLY STATUS REPORT

FY 09/10: 1st Qtr: 2nd Qtr: 3rd Qtr: 4th Qtr:

Name of Subrecipient: Community Development Corporation
 Name of Program: Own In Salt Lake
 Contact Person: Francisco Ruiz Phone #: 801-994-7222 Email: frulz@cdcutoff.org

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

no activity for this period

SECTION II - BENEFICIARY GOALS

Annual Client Goal: Households (H): N/A OR Persons (P): N/A

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

1. Total Beneficiaries Served THIS Quarter: 0 Households or Persons (H or P): 0

2. If Households (H), number of Female Headed Households: THIS QUARTER: 0

ASSIST CDC NeighborWorks: How many clients for THIS QUARTER were renters? 0

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 no longer substandard
Extremely Low (<30% MFI)	0	0	0
Very Low (31% to 50% MFI)	0	0	0
Low/Mod (51% - 79% MFI)	0	0	0
Non-Low/Mod (>80% MFI)	0	0	0
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	0	0
12	0	0
13	0	0
14	0	0
15	0	0
16	0	0
17	0	0
18	0	0
19	0	0
20	0	0
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
- 16 American Indian or Alaska Native &
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)

SALT LAKE CITY CDBG QUARTERLY STATUS REPORT

FY 09/10:

1st Qtr.	2nd Qtr.	3rd Qtr. X	4th Qtr.
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Name of Subrecipient: Community Development Corporation
Name of Program: Own In Salt Lake

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:		
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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:		0
---	--	----------

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: Community Development Corporation

PROJECT/PROGRAM NAME: Own in Salt Lake

TIME PERIOD COVERED: Jan 01 2010 to March 31 2010
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	0	0
16	American Indian or Alaska Native and White	0	0
19	American Indian or Alaska Native and Black or African American	0	0
13	Asian	0	0
17	Asian and White	0	0
12	Black or African American	1	0
18	Black or African American and White	0	0
15	Native Hawaiian or Other Pacific Islander	0	0
11	White	4	2
20	Balance of Individuals reporting more than one race	0	0
TOTALS		<u>5</u>	<u>2</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>2 H</u>
Number of clients assisted between 51% and 60% AMI	<u>0</u>
Number of clients assisted between 61% and 80% AMI	<u>3 H</u>

Total Number of Households/Persons Served during the Quarter: 5 H

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	5
Are receiving down payment/closing cost assistance	5
Are coming from subsidized housing	0
Are receiving housing counseling	5

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

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

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

Homebuyer Project Addresses for which these HOME funds assisted:

- 565 N 1400 W, SLC, UT
- 547 N 800 W, SLC, UT
- 1540 W 900 S, SLC, UT
- 1748 S 200 E, SLC, UT
- 1302 W 400 S, SLC, UT

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:	n/a
Of those, how many are HOME assisted	n/a
Of those, how many units are restricted for those at 80% AMI or less whether HOME assisted or not	n/a

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

Total number of units in entire project meeting 504 Accessibility Standards	n/a
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Attachment G
NeighborWorks Salt Lake
Quarterly Report

SALT LAKE CITY CDBG QUARTERLY STATUS REPORT

FY 09/10: 1st Qtr. 2nd Qtr. 3rd Qtr. 4th Qtr.

Name of Subrecipient: NeighborWorks Salt Lake		
Name of Program:		
Contact Person: Geoff Hardies	Phone #: 801.539.1590	Email: geoff@nwsaltlake.org

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

SECTION II - BENEFICIARY GOALS

Annual Client Goal:	# Households (H): 400	OR	# Persons (P): 86
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SECTION III - BENEFICIARIES SERVED (Number of Households (H) or Persons (P) Served)

1. Total Beneficiaries Served THIS Quarter: 86 Households or Persons (H or P): H
2. If Households (H), number of Female Headed Households: THIS QUARTER: _____
- ASSIST, CDC, NeighborWorks: How many clients for THIS QUARTER were renters: _____
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 no longer substandard
Extremely Low (<30% MFI)	71		
Very Low (31% to 50% MFI)	7		
Low/Mod (51%-79% MFI)	8		
Non-Low Mod (>80% MFI)	0		
Totals:	86	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	74	25
12	4	1
13	3	0
14	1	1
15	3	0
16	0	0
17	0	0
18	1	1
19	0	0
20	0	0
Total	86	28

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:
 NeighborWorks Salt Lake _____

PROJECT/PROGRAM NAME: _____

TIME PERIOD COVERED: 01/10/10 to 3/31/10
 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	1	1
16	American Indian <u>or</u> Alaska Native <u>and</u> White	0	0
19	American Indian or Alaska Native <u>and</u> Black or African American	0	0
13	Asian	3	0
17	Asian and White	0	0
12	Black or African American	4	1
18	Black <u>or</u> African American <u>and</u> White	1	1
15	Native Hawaiian or Other Pacific Islander	3	0
11	White	74	25
20	Balance of individuals reporting more than one race	_____	_____
TOTALS		<u>86</u>	<u>28</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 71
 Number of clients assisted between 31% and 50% AMI 7
 Number of clients assisted between 51% and 60% AMI 4
 Number of clients assisted between 61% and 80% AMI 4

Total Number of Households/Persons Served during the Quarter: 86

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>26</u>
Are receiving down payment/closing cost assistance	<u>4</u>
Are coming from subsidized housing	<u> </u>
Are receiving housing counseling	<u>52</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

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:	<u>10</u>
Of those, how many are HOME assisted	<u>10</u>
Of those, how many units are restricted for those at 80% AMI or less whether HOME assisted or not	<u>10</u>

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

Attachment H
Economic Update

THE ROCKY MOUNTAIN ECONOMY: UPDATE

February 2010 (also see Economic Indicators below)

Economic conditions in the Rocky Mountain region continued to weaken in December of 2009, a trend that began in mid-2008. During 2009, nonfarm employment in the region decreased by 182,400 jobs, or 3.6 percent, to 4.92 million jobs. The loss followed a 0.9-percent increase in 2008. Most of the job losses were concentrated in Colorado and Utah, which lost 86,600 and 46,600 jobs, respectively, a decrease of 3.7 percent for both states. In Wyoming, Montana, and South Dakota, nonfarm employment declined by 20,700, 16,700, and 10,900 jobs, representing declines of 6.8, 3.7, and 2.6 percent, respectively. Nonfarm employment in North Dakota decreased by 900 jobs, or 0.2 percent, the smallest decline among states in the region. The decline in the number of jobs in the Rocky Mountain region resulted in an increase in the average unemployment rate, from 4.9 percent in 2008 to 6.8 percent during 2009. State unemployment rates ranged from 4.2 percent in North Dakota to 7.5 percent in Colorado, but all states in the region recorded unemployment rates well below the national average of 10.0 percent.

Even with a weaker economy, the population of the Rocky Mountain region continued to increase in 2009 but slowed from the rate of increase during the previous 3 years. According to the Census Bureau, as of July 1, 2009, the population was estimated to be 10.8 million. This figure represents a 1.7-percent increase compared with the population estimate as of July 1, 2008. The annual rate of population growth in the region is slightly lower than the 2-percent average recorded during the previous 3 years. From July 1, 2008, through July 1, 2009, Utah and Wyoming ranked as the fastest growing states in the nation, each with a 2.1-percent population growth rate. This was followed by Colorado, with 1.8 percent growth, and South Dakota, with growth of 1 percent. Montana and North Dakota recorded population gains of close to 1 percent. All states in the region continue to attract new residents, and as a result, net in-migration accounted for 46 percent of the regional gain, which was relatively consistent with the previous 2 years.

Meanwhile, at the national level, U.S. payroll jobs in January 2010 declined by 20,000 from December 2009. Job losses continued in construction and in transportation, while employment increased in temporary help services and retail trade. During the past 12 months, the economy has lost 4.02 million jobs, slightly less than the 4.39 million jobs lost during the preceding 12 months. Real GDP jumped 5.7 percent in the fourth quarter of 2009, but the rise was dominated by a slowdown in inventory run-off. Also, increases in business equipment, consumer spending, and foreign trade contributed to the gain.

Housing starts in the U.S. dropped 4 percent to an annualized rate of 557,000 units in December 2009, which is low by historical standards, but above the April trough. Building permit activity for the Rocky Mountain region for the year was down even more, falling by 27.6 percent from 2008 levels, due largely to a cutback in multifamily construction. Apartment vacancy rates in the Denver-Boulder area declined during the past quarter, despite the delivery of 4,000 apartment units in 2009. The vacancy rate in the Salt Lake City area has trended upward during the past year, the result of employment losses and approximately 2,000 units coming on line in 2009. In Colorado Springs, the vacancy rate declined to 7.4 percent, after hovering around 10 percent for the previous 6 years. Existing single-family home sales in the Denver metro area declined by 13 percent in 2009, while the average sales price was down by just 2 percent and the inventory of unsold homes declined by 16 percent.

According to the Mortgage Bankers Association, foreclosure rates for both the region and the U.S. increased in third quarter of 2009. The increase of .92 percentage points from a year ago for the Rocky Mountain region was less than the 1.50 percentage point rise nationally. U.S. consumer prices were relatively unchanged in January from a month earlier, but were up 2.7 percent from one year ago. The Federal Reserve held to its target range for federal funds at 0 to 0.25 percent. The average 30-year fixed mortgage rate was 5.0 percent in January, down 0.7 percentage points from the average of a year ago.

ROCKY MOUNTAIN ECONOMIC INDICATORS

Indicator	Data as of	Most Recent: Mth./Qtr.	Previous: Mth./Qtr.	Year Ago	Change		Source
					Last Mth./Qtr.	Year Ago	
Nonfarm Employment (seasonally adjusted):							
Colorado	December-09	2,234.0	2,242.4	2,320.6	-0.4%	-3.7%	BLS
Montana	December-09	431.0	437.4	447.7	-1.5%	-3.7%	BLS
North Dakota	December-09	367.8	368.8	368.7	-0.3%	-0.2%	BLS
South Dakota	December-09	400.5	404.1	411.4	-0.9%	-2.6%	BLS
Utah	December-09	1,200.1	1,204.6	1,246.7	-0.4%	-3.7%	BLS
Wyoming	December-09	202.4	203.5	203.1	-0.4%	-8.8%	BLS
Rocky Mountain Region	December-09	4,915.8	4,940.8	5,098.2	-0.5%	-3.6%	BLS
United States	January-10	129,527	129,547	133,548	0.0%	-3.0%	BLS
Unemployment Rate (seasonally adjusted):							
Colorado	December-09	7.5	6.9	5.8	0.6	1.7	BLS
Montana	December-09	6.7	6.4	5.0	0.3	1.7	BLS
North Dakota	December-09	4.2	4.1	3.2	0.1	1	BLS
South Dakota	December-09	5.0	4.8	3.2	0.2	1.8	BLS
Utah	December-09	6.5	6.2	3.5	0.3	3	BLS
Wyoming	December-09	7.4	6.8	3.2	0.6	4.2	BLS
Rocky Mountain Region	December-09	6.8	6.4	4.9	0.4	1.9	BLS
United States	December-09	10.0	10.0	7.4	0	2.6	BLS
GDP Growth Rate (%) - United States	4th Qtr 09	5.7	2.2	-5.4	3.5	11.1	BEA
U.S. Housing Starts (Annual rate)	December-09	557,000	580,000	550,000	-4.0%	0.2%	Census
Residential Building Permits:							
Colorado	YTD-Dec-09	9,363	na	19,086	na	-50.8%	Census
Montana	YTD-Dec-09	1,745	na	2,465	na	-29.6%	Census
North Dakota	YTD-Dec-09	3,065	na	2,870	na	6.8%	Census
South Dakota	YTD-Dec-09	3,528	na	4,117	na	-14.3%	Census
Utah	YTD-Dec-09	10,627	na	10,669	na	-3.1%	Census
Wyoming	YTD-Dec-09	1,975	na	2,384	na	-17.2%	Census
Rocky Mountain Region	YTD-Dec-09	30,334	na	41,911	na	-27.6%	Census
Apartment Vacancy Rates:							
Colorado Springs MSA	4th Qtr 09	7.4	7.8	10.2	-0.4	-2.8	Apartment Insights
Denver/Boulder area	4th Qtr 09	7.5	7.7	7.1	-0.2	0.4	Apartment Insights
Salt Lake City MSA	4th Qtr 09	8.6	7.8	6.8	0.8	1.8	ARA EquiMark
United States	4th Qtr 09	10.1	10.6	10.1	-0.5	0.0	Census
Existing Single-Family Sales: Denver PMSA							
Active Listings	December-09	16,460	19,834	19,600	-17.0%	-16.0%	Denver MLS
Number of Sales	YTD-Dec-09	33,660	na	38,660	na	-12.9%	Denver MLS
Average Price	YTD-Dec-09	\$264,800	na	\$270,280	na	-2.0%	Denver MLS
Existing Single-Family Home Sales: United States							
Annual Rate of Sales (SA)	December-09	5,450,000	6,540,000	4,740,000	-16.7%	15.0%	NAR
Average Price	December-09	\$218,100	\$221,000	\$226,600	-1.7%	-6.0%	NAR
Residential (1-4 Family) Foreclosure Rate:							
Rocky Mountain Region	3rd Qtr 09	2.80	2.46	1.68	0.14	0.92	MBA Survey
United States	3rd Qtr 09	4.47	4.30	2.97	0.17	1.50	MBA Survey
Consumer Price Index - All Items:							
Denver-Boulder CMSA	1st Half 09	207.4	211.1	206.7	-1.8%	-0.6%	BLS
United States (SA)	December-09	216.0	216.3	210.2	-0.1%	2.7%	BLS

Market Watch and Opportunities – March 2010
Economic Market Analysis Division (EMAD) - Denver

The following information is intended to provide guidance to mortgagees and multifamily developers on present market conditions in the Rocky Mountain region (Colorado, Montana, North Dakota, South Dakota, Utah, and Wyoming) for proposed Section 221(d)(4) and Section 220 new construction and sub-rehab projects. This information does not apply to Section 232 applications and refinancing under Section 223f.

The information presented here will be updated as market conditions change. The name of the economist most familiar with a particular market is shown in parentheses for that area. The economists may be reached at (303) 672-5289 for further information. This information does not cover all market areas in the region; information is provided for an area if EMAD has recently reviewed the market or has current market/pipeline information. There will certainly be opportunities or potentially soft markets in areas not on either list.

Market Watch: These are areas with a large number of units in the pipeline and/or soft market conditions. We do not recommend scheduling pre-application meetings (TAP) or submitting pre-application packages (MAP) for new construction projects in these areas unless otherwise noted. Mortgagees may want to hold applications for these areas until the pipeline clears and/or market conditions improve, but additional applications should be discouraged in the short run. In addition, there may be limited opportunities for small and/or affordable projects in some of these areas, which can be addressed on a case-by-case basis.

Market Opportunities: These areas 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. may not be required. MAP submissions should still include the full, independent study called for in the MAP Guide.

Market Areas Not Listed: EMAD does not have current market information on some areas. 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 would 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 the study, our update/verification of market data, and a review of the information presented at the pre-application meeting or in the pre-application package.

MARKET WATCH: Colorado Springs, CO MSA (El Paso County) (Antoine)

The Colorado Springs economy weakened for the 12 months ending February 2010. Average nonfarm employment declined by 4.0 percent from a year earlier to 247,000 jobs. The unemployment rate increased from 6.2 to 7.9 during the same period. Job losses are beginning to diminish during the past few months as the national economy improved and the military build-up at Fort Carson Army Base was completed. In total, about 6,500 soldiers were added to the base during 2009. However, ongoing deployments, transfer timing, and changing military strategies could mute some of the impact of the additional soldiers. Rental market conditions remain soft but have improved during the past three quarters. In a survey conducted by Apartment Insights for the first quarter 2010, the vacancy rate of 7 percent was down from 9.9 percent recorded a year earlier. The average effective monthly rent of \$645 was up \$21 from a year ago. There are no apartments under construction, but 375 units in two projects are currently in FHA processing, and potentially another 240 units in a third project is in the planning pipeline. Although increased rental demand is already noted with the arrival of military transfers, there is uncertainty, for both the economy and military personnel. **As a result of the military uncertainty and the number of units in the FHA pipeline, additional large market rate and 60 percent tax credit projects are discouraged until the market shows more strength and the pipeline begins to clear.** The market should be continually reassessed over the next few quarters. There is, however, opportunity for subsidized or tax credit development at 50 percent of median income or lower.

MARKET WATCH: Denver, CO PMSA (Includes Adams, Arapahoe, Broomfield, Denver, Douglas and Jefferson Counties; excludes Clear Creek, Elbert, Gilpin and Park Counties) (Antoine)

Nonfarm employment for the Denver area during the 12 months ending February 2010 was down 4.6 percent from a year earlier to 1,190,700 jobs. On the positive side, job gains, albeit small, in the most recent month indicate that the economy has begun a turnaround. Nevertheless, the 12-month average unemployment rate rose from 5.5 percent to 7.5 percent during the same period. Despite the job losses, according to Apartment Insights, the Denver metro area apartment vacancy rate decreased by 0.58 percentage points from the previous quarter to 6.9 percent in the first quarter of 2010, and is down from the 8.2 percent rate of a year ago. The average effective monthly rent decreased from \$823 to \$772 during the same period. The improvement in the vacancy rate was impressive because of the approximately 3,000 units that entered the market in 2009. Another 3,000 units that are currently under construction will need to be absorbed during 2010. Employment declines have recently started to moderate and absorption has kept up with deliveries due to population growth. The market is expected to remain somewhat soft in 2010 or until the units currently under construction are absorbed. In 2011, the market should begin to tighten with few deliveries slated for the year. **As a result of these factors, there is market-rate potential in some submarkets.** As a general rule, the timing of construction starts should have new units reaching the market in 2011 or later. Already there are currently 7 applications, totaling 1,400 units, in FHA processing. Although there have been many other inquiries, the softness in rents and vacancy rates is making it difficult to support required pro forma incomes. There are, however, opportunities for subsidized or tax credit development at 50 percent of median income or lower.

MARKET WATCH: Fort Collins-Loveland, CO MSA (Larimer County) (Conner)

The Fort Collins area economy has weakened in the past year. During the 12 months ending February 2010, nonfarm payrolls averaged 133,000, a decline of 4,500 jobs, or 3.3 percent, from a year ago. The average unemployment rate for the 12 months ending January 2010 was 6.2 percent, up from 4.4 percent a year earlier. According to Apartment Insights, the apartment vacancy rate in Larimer County in the first quarter of 2010 was 5.1 percent, down from 5.7 percent a year ago. Average rents fell during the same period, from \$797 to \$779 a month.

Vacancies are expected to remain stable or increase over the next several quarters as new units come online. One large market-rate complex, the 229-unit Settlers Creek Apartments in Fort Collins, began leasing in late 2009, and another large FHA-insured development in Loveland, the 303-unit Lake Vista Apartments, recently broke ground. There is a 240-unit project currently in FHA processing, while another 3 projects with a total of about 600 units are in various stages of planning. **Even if some of these projects are abandoned, it appears likely that most of the demand for new construction for the foreseeable future will be met by developments currently in the pipeline.** In addition, the market for 60 percent tax credit units is currently soft. The number of investor-owned rentals in the metro area has increased, and some 60-percent rental units are now competing with mid-range market-rate units. Therefore, such projects are discouraged.

MARKET WATCH: Grand Junction, Colorado (Mesa County) (Antoine)

Nonfarm employment in the Grand Junction metro area averaged about 60,800 during the 12 months ending February 2010, a decrease of 5,200 jobs, or 7.9 percent, from a year earlier. The unemployment rate for the 12 months ending January 2010 averaged 8.5 percent, up from 4.1 percent a year earlier. Mesa County has experienced employment losses related to a cutback in energy exploration and residential construction. The rental market was very tight in 2007 and 2008, with vacancy rates often below 2 percent. Rental market conditions have softened in the past year, but for product built after 1980 the market is still somewhat balanced. According to the Colorado Division of Housing, in fourth quarter 2010 the rental vacancy rate in Grand Junction was 13.2 percent, up from 3.1 percent recorded a year earlier, while the average vacancy rate for properties built after 1980 ranged from 6 to 8 percent. Overall, the average asking monthly rents declined during the same period, from \$666 to \$633. A 60-unit project is currently in FHA processing. Although the overall market is soft, based on anticipated population and household growth, as well as current market conditions for newer product, there continue to be some very limited opportunity for market rate and tax credit development in Mesa County.

MARKET WATCH: Greeley, Colorado MSA (Weld County) (Antoine)

Economic conditions in the Greeley metro area have weakened in the past year. For the 12 months ending February 2010, nonfarm employment averaged about 78,100 jobs, a decline of 4,700 jobs, or 5.7 percent, from the previous 12 months. The unemployment rate for the 12 months ending February averaged 8.3 percent, compared with 5.5 percent a year earlier. According to the first quarter 2010 Apartment Insights survey, the apartment vacancy rate for Weld County was 7.9 percent, down from 8.5 percent a year earlier. In addition, the average effective monthly rent remained relatively unchanged during the same period at \$643. **For the time being, market-rate developments and 60 percent tax credit projects are not encouraged until it becomes clear how market conditions will**

evolve over the next few quarters. Tax credit opportunities are limited to small- or moderate-sized projects for 50 percent of median income or lower.

MARKET WATCH: Pueblo, Colorado MSA (Pueblo County) (Antoine)

The Pueblo economy has weakened in the past year. For 12 months ending February 2010, nonfarm employment averaged about 57,200, down 1,400 jobs, or 2.4 percent, from a year earlier. The 12-month average unemployment rate increased to 8.4 percent for the 12 months ending January 2010, up from 6.4 percent a year earlier. Rental vacancy rates have risen in the past year, a result of job losses and competition from previously foreclosed homes now owned by investors. The State DOH survey of the fourth quarter 2009 reported a vacancy rate of 12.2 percent, up from 7.4 percent recorded a year ago. The average monthly rent rose from \$518 to \$541 during same period. Despite this, the Pueblo rental market for newer product remains somewhat balanced. One new 120-unit FHA market rate development is nearing the end of construction. **Until it becomes clear how the market progresses, it appears there is only limited potential for additional new market-rate development.** The 60 percent tax credit rental units currently on the market are increasingly competing with mid-range market-rate units. Some opportunities exist, however, for tax credit developments at 50 percent of median income or lower.

MARKET WATCH: Cedar City, Utah (Iron County) (Ross)

Economic conditions have continued to weaken in Iron County. Resident employment decreased by 600, or 3 percent, to 19,700 during the 12 months ending January 2010. Unemployment continued to climb for the third straight year, from a low of 2.9 percent in 2006 to a current 12 month average of 7.1 percent. Home values have continued to drop during the same period. According to the Utah Association of Realtors®, after peaking at a record \$251,700 in the 4th quarter of 2006, the average sales price for a single-family home in Iron County dropped by 22 percent in the 4th quarter of 2009 compared with the 4th quarter of 2008, to \$163,300. Due to the weak economy, the rental market remains soft, with an estimated vacancy rate of about 12 percent. **In light of the current market conditions, strong caution is urged for market-rate projects until the area shows more strength.**

MARKET WATCH: Salt Lake City, Utah (Salt Lake, Summit and Tooele Counties) (Ross)

Economic conditions have continued to weaken in the Salt Lake City metropolitan area. For the 12 months ending February 2010, nonfarm employment fell by 30,700 jobs, or 4.8 percent, to 606,500 jobs. The 12-month average unemployment rate increased from 3.4 to 5.8 percent during the same period. The apartment market has softened considerably in the past few quarters due to the declining economy, a large number of new units coming online, and a surplus of unsold homes being temporarily rented. According to Apartment Realty Advisors, the year-end 2009 vacancy rate in Salt Lake County increased to 8.6 percent from the 6.8 percent rate recorded a year ago. During the same period, the average apartment rent decreased by 7 percent to \$739. There are currently about 2,800 units under construction, primarily in the southern and western parts of Salt Lake County. EMAD has recently received inquiries for 23 projects, with a total of 4,000 units, in Salt Lake County, including 4 projects, totaling 830 units, which are in FHA processing. Given that employment growth (if any) is expected to be slower in 2010, absorption is expected to fall short of deliveries. Effective rents are likely to stagnate or decline while vacancy rates are likely to increase, especially where new construction has been concentrated, in the southern and western portions of Salt Lake County. Interest has been high across the metro area,

especially in the downtown submarket. **As a result, there is only limited market rate potential in some submarkets in Salt Lake County where construction and pipeline activity has been limited.**

Interest has been high in Summit County and nearby Wasatch County: EMAD has received inquiries on 4 projects with a total of 580 units, including a 168-unit Heber project (Wasatch County) in FHA processing. **Although the market is currently balanced, for the time being further development is discouraged until the pipeline sorts out.**

The Tooele County rental market is currently tight, but 2 projects currently in FHA processing, with a total of 220 units, are expected to meet most of the demand for rental housing in the near future. **Consequently, additional development in Tooele is discouraged until some of the current pipeline begins to clear.** Local conditions should be continuously reassessed over the next few quarters to see how the housing market responds to the weaker economy.

MARKET WATCH: Ogden-Clearfield, Utah MSA (Davis, Morgan, and Weber)
(Ross/Antoine)

Economic conditions in the Ogden-Clearfield metropolitan area have weakened in the past year. During the 12 months ending February 2010, nonfarm payrolls declined by 7,600 jobs, or 3.8 percent, from a year earlier. The unemployment rate rose by 2.4 percentage points to 6.1 percent. The rental market has weakened, and conditions are now somewhat soft, compared with a more balanced market during the past year. According to Apartment Realty Advisors, in December 2009 the apartment vacancy rate in Weber County was 9 percent, up from 7.2 percent a year ago. The Davis County apartment vacancy rate was 8 percent, up from 5.9 percent a year ago. The increase in vacancy rates was primarily due to declining employment, along with several larger projects that were completed and entered lease-up during 2009. According to the University of Utah, about 190 apartment units were permitted in 2009, a 51-percent decline from the record 390 units permitted in 2008. As of December 2009, average effective apartment rents for Davis and Weber Counties were \$639 and \$701, respectively, a decrease of 2 percent each from a year ago. EMAD has received inquiries on 4 projects with a total of 530 units in Davis County, including a 324-unit project in Farmington that is currently in FHA processing. Developer interest has been expressed in the cities of Bountiful and North Salt Lake. **Large market rate projects are discouraged due to deteriorating employment and rental market conditions, although there is potential for smaller market-rate projects in select submarkets of southern Davis County.** Conditions should be monitored over the next few quarters to see how local housing markets respond to the slowing economy.

MARKET WATCH: St. George, Utah MSA (Washington County) (Ross)

Economic conditions have continued to deteriorate in the St. George area. Nonfarm employment declined by 3,700 jobs, or 7.3 percent, to 47,000 jobs during the 12 months ending February 2010. Even with a significant slowdown in apartment development over the past several years, the rental market in St. George has continued to soften, with a vacancy rate estimated at about 12 percent. According to the Utah Association of Realtors®, after peaking at a record \$330,200 in the 4th quarter of 2006, the average sales price of a single-family home in Washington County dropped by 5 percent in the 4th quarter of 2009 to \$239,700 when compared with the 4th quarter of 2008. The soft sales market has increased the number of single-family homes and condominiums being offered as rental units, exacerbating the softness in the rental market. **In light of current market conditions,**

large market-rate projects are strongly discouraged until the area becomes more stable.

MARKET WATCH: *Vernal, Utah* (Uintah County) (Ross)

Economic conditions continued to slow in Uintah County through the 12 months ending January 2010. Resident employment decreased by 500, or 2.8 percent, to 17,700, while the unemployment rate increased from 2.3 to 6.6 percent during the same period. The county has experienced employment losses related to a cutback in energy exploration and residential construction. Although the rental market remains balanced-to-soft, a 128-unit project, currently in FHA processing, and another 96-unit project, expected to be submitted shortly, together will meet all of the expected demand for at least the next 3 years. **In light of current market conditions and the development pipeline, additional market rate projects are strongly discouraged until the pipeline clears.**

MARKET WATCH: *Rock Springs, Wyoming* (Sweetwater County) (Antoine)

Resident employment in Sweetwater County for the 12 months ending January 2010 was down 4.3 percent from the previous 12 months, and the unemployment rate increased from 2.5 percent to 6.3 percent during the same period, indicating that the economy is slowing. Despite this, in-migration of households to the area has continued, and the rental market in the county remains balanced. According to the Wyoming Community Development Authority, as of the fourth quarter of 2009, Sweetwater County had a rental vacancy rate of 7.1 percent. At present, however, nearly 200 FHA-insured market-rate rental units are under construction. Rock Springs is temporarily on the Watch List to allow the new units to be absorbed, and to spread new development entering this relatively small market over a longer timeframe. As a general rule, market-rate development should be phased-in, due to the fluctuations in growth that are endemic to energy-producing areas such as this. **For the time being, market-rate projects are not encouraged until it becomes clear how rental market conditions will evolve over the next few quarters.** Nevertheless, there continue to be opportunities for tax credit development in the county.

MARKET OPPORTUNITY: *Boulder city area, Colorado* (Boulder County) (Conner)

Nonfarm payrolls in Boulder County for the 12 months ending February 2010 declined 4.7 percent from a year earlier, to 159,000 jobs. The average unemployment rate for the 12 months ending February 2010 was 6 percent, up from 4.3 percent for the previous 12-month period. Despite this, Boulder continues to have the lowest unemployment rate among metro areas in Colorado. Although rental conditions have softened in the past year, the market remains balanced overall. According to Apartment Insights, the apartment vacancy rate for Boulder County was 5.5 percent in the first quarter of 2010, up from 4.7 percent a year earlier. In the south part of the city of Boulder, which includes the CU campus, the vacancy rate was 4.4 percent, a 1.7 percentage point increase from a year ago. The northern part of the city had a vacancy rate of 3.9 percent, compared with 5.2 percent a year ago. North Boulder continues to have the lowest reported vacancy rate among all submarkets in the Denver-Boulder region. The apartment vacancy rate in Longmont was 6.9 percent, up from 6 percent a year ago. Average monthly rents for Boulder County were about \$900 in first quarter 2010, which was essentially unchanged from a year earlier.

A number of multifamily projects are currently under development in Boulder County. One market-rate project insured by FHA, the 254-unit Prana Apartments in Lafayette, is currently under construction, and leasing should begin later this year. Another FHA-insured

project, the 240-unit Residences at 29th Street in Boulder, is expected to break ground soon. **Therefore, any additional large-scale development should be pursued cautiously. Nevertheless, continued opportunities exist for market rate and tax credit projects, especially within the city of Boulder and surrounding areas.**

MARKET OPPORTUNITY: *Glenwood Springs, CO* (Garfield County) (Antoine)

The rental market in Garfield County has been extremely tight in recent years. Previously strong employment growth and a lack of new construction put downward pressure on apartment vacancy rates. According to a survey by the Colorado Division of Housing, in third quarter 2009 the rental vacancy rate in Glenwood Springs was 3.6 percent, up slightly from 2.7 percent a year earlier. The average monthly rent increased from \$829 to \$863 during the same period. Employment growth has been stagnant, however, during the past 12 months. Employment has expanded in some sectors, but offsetting job losses have been concentrated in the energy exploration industry in western Garfield County. The unemployment rate for the 12 months ending January 2010 averaged 6.6 percent, up from 3.3 percent a year earlier. As a result of the slowing economy, rental market conditions may begin to ease slightly. **Nevertheless, there continue to be opportunities for market-rate and tax credit rental development in the area.**

MARKET OPPORTUNITY: *Rapid City, South Dakota* (Meade and Pennington Counties) (Ross)

The economy of the Rapid City metropolitan area has slowed slightly in the past year. Nonfarm payrolls for the 12 months ending February 2010 averaged 60,600, a decline of about 1,300 jobs, or 2.1 percent, from the previous 12-month period. The unemployment rate increased to 4.8 percent, or by 1.7 percentage points. Despite the slower economy, the rental market remains tight with an estimated vacancy rate of 4 percent. The rental market has tightened in recent years due to limited apartment construction activity and a slight increase in personnel at Ellsworth AFB. A 180-unit project in Box Elder (Pennington County) is currently in FHA processing. **There is potential for limited development of market rate and tax credit projects.**

MARKET OPPORTUNITY: *Provo-Orem, Utah* (Utah County) (Ross)

Although employment has declined, a growing population and reduced construction of new units have helped the rental market to remain somewhat balanced. Nonfarm payrolls for the 12 months ending February 2010 declined by 8,700 jobs, or 4.7 percent, compared with a year earlier, to 178,300 jobs. According to a December 2009 Apartment Realty Advisors survey, the apartment vacancy rate was 7 percent, up from 5.7 percent a year earlier. The average asking rent of \$701 was down 2 percent from a year earlier. EMAD has received inquiries on 6 projects with a total of 1,300 units in Utah County, including a 340-unit project in Lehi and a 240-unit Saratoga Springs project currently in FHA processing. Developer interest has been expressed for the cities of Highland, Payson, and Provo, and Saratoga Springs. **Although development should be pursued cautiously given current employment trends and the number of projects in the pipeline, there are some opportunities for market rate and tax credit developments in select submarkets.** Conditions should be monitored over the next few quarters to observe how local housing markets respond to the slowing economy.

MARKET OPPORTUNITY: *Casper, Wyoming* (Natrona County) (Antoine)

The rental market in Casper has eased from the tight conditions of a year ago, due to employment losses. Residential employment has declined by 5 percent, or 2,000 persons working during the past 12 months. The average unemployment rate for the 12 months ending January 2010 was 6.5 percent, up from 2.9 percent a year earlier. On the other hand, net In-migration to the area has been strong since 2004. According to a Wyoming Community Development Authority survey, as of fourth quarter 2009 Natrona County had a rental vacancy rate of 4.8 percent, up from 1 percent a year earlier. There is currently one new 200-unit market-rate development in the FHA pipeline. **There are opportunities for market rate and tax credit development throughout Natrona County.**