



**SALT LAKE CITY HOUSING TRUST FUND ADVISORY BOARD
AGENDA
451 South State Street (City & County Building)
Room 126 – 12:15 p.m.**

Thursday, November 9, 2006

Approve minutes of May 11, 2006

New Business

1. Consider a request from Utah Nonprofit Housing Corporation for a \$300,000 loan at 0% interest over 40 years to rehabilitate the Multi-Ethnic Senior Citizen Highrise (MESCH) Apartment project located at 120 South 200 West. The project consists of 141 affordable units for seniors at 50% or less of area median income. The applicant is refinancing this project with Low-Income Housing Tax Credits (Richman Group) and HUD financing (CapMark). HUD requires residual receipts, or cash flow, loans from the City and the Olene Walker Housing Loan fund with 40 year terms for this project.
2. Consider a request from A.M.E. Enterprises, LLC, for a short-term loan in the amount of \$328,128 at 3% interest over five years in order to demolish an existing apartment complex and construct a new single family housing development project to be located at 345 Edith Avenue. The proposed project would replace the existing apartment project consisting of 5 four-plex cinderblock buildings built in the late 1960s and one uninhabitable house at the north end of the project on Blair Street.

Other Business

1. Update by LuAnn Clark
2. Schedule next meeting