

Platform 1500 Apartments

Planned Development Application

Nick Norris
Director, Planning
Salt Lake City Planning
451 S State Street Room 406
Salt Lake City, UT 84114

Dear Mr. Norris:

Project Description

The Platform 1500 Apartments located at 1512 S 300 W in Salt Lake City is an awarded LIHTC project of 60 units on 0.51 acres consisting of two parcels: 15-13-206-005-0000 and 15-13-206-008-0000. Both concerned parcels are currently zoned CG, General Commercial District. This zoning has multifamily residential as a permitted use. The current use of the site is as an automotive retailer business with two 1-story buildings.

The proposed development is Platform 1500 Apartments. This is a family designated low-income, 60-unit, new construction project that has received an award of tax credits from the state. Western Region Nonprofit Housing Corp. (WRNPHC), as a CHDO, is pleased to submit this Planned Development application to provide this valuable housing to Salt Lake City. WRNPHC will serve as sponsor, guarantor, developer, owner, and property manager.

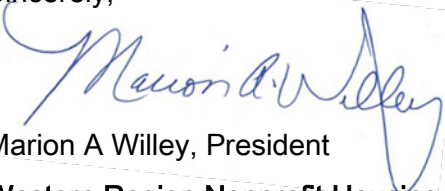
The unit mix consists of 6 efficiency one bathroom units, 29 one bedroom one bathroom units, 19 two bedroom one bathroom units and 6 three bedroom two bathroom units. The building will include a leasing office, a maintenance room, a community room, a gym, a game room and a common laundry. The AMI rent tier for this application is targeted to an average AMI of 43.63%. This includes 5 units of near homelessness at 25% AMI.

This proposed building complies with all zoning regulations but is requesting a Planned Development approval to forgo the setback requirements along the boundaries of the overall site. This would allow the site to build to abut the sidewalk on those sides. The portion of the code relating to this application is 21A.26.070: CG General Commercial District; Sections D and E specifically. If these setbacks are followed, this would cause the building footprint to be significantly shrunk. The repercussions would be that the building would go from podium plus four wood floors of construction to podium plus five wood floors. This would cause the wood construction to go to more expensive requirements and would incur a very significant cost increase that may even kill the project.

The convenient location includes a short walk to retail businesses, banks, restaurants, entertainment and supermarkets around the project. The site is located in a quickly redeveloping area close to downtown and public transit. The site is ideal for affordable housing with the proximity to services and jobs including Walmart, Target, Costco, Lowes, and more. With the new city raised bike lane along 300 West, the accessibility afforded to this site to transit and walkability is ideal for an affordable multifamily development. On-site amenities for this application include covered parking, a clubhouse/community room with a full kitchen, a game room, a gym and bicycle racks for tenant use. The project will achieve Enterprise Green certification and include Energy Star components throughout. Six units will be set aside for Persons with Disabilities, eight units for Persons with Long-Term Mobility Impairment with Five additional units will be set aside for homeless individuals (25% AMI units). The Housing Authority of Salt Lake City as well as TURN Community Services will provide referrals as well as services for these tenants. We are excited to work with these partners to provide much needed and nonexistent housing and services in Salt Lake City.

Providing the Platform Apartments as a low income property is very important in this age of escalating rents. The housing demand in these urban settings is increasing with no available products for rent or for purchase. The housing need in these areas is great and we hope to begin alleviating the housing pressures by beginning this property. This area is quickly redeveloping with known multifamily market rate developments on this same block along with the city building further biking and walking infrastructure along 300 West. This is the prime time to incorporate a compact, urban, affordable development for this area. This reinforces the importance of providing these units for low income individuals and much needed housing in general. Thank you for your support and consideration.

Sincerely,

A handwritten signature in blue ink, reading "Marion A. Willey", enclosed in a dashed rectangular box.

Marion A Willey, President

Western Region Nonprofit Housing Corporation