

## **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:

Pertaining to 21A.55.110: Disclosure of Private Infrastructure Costs for Planned Developments, this application is for a 50-year deed restricted Low-Income Housing Tax Credit property that will provide rented AMI units averaging 43% AMI. This development's budget and operating expenses have been reviewed and approved by the state of Utah and follows guidelines and regulations for reserves as put in place by the state. Furthermore, this development will be owned and held by the nonprofit for the extent of the 50 year deed restriction.

In response to sections A and B of this code, all build costs, building maintenance costs, and reserves for replacement have already been reviewed and approved per the State of Utah's tax credit application process. This will provide adequate funds for the build and for ongoing maintenance. These costs will be simple and would include surrounding sidewalks, curbs, gutter, and sewer and water lines, and drainage systems. All are understood costs and maintenance by the owner's.

In response to C and D of this code, it is understood by all owners that they are responsible for operating, maintaining, repairing, and replacing infrastructure to the extent necessary to ensure that access to the planned development is available to the City for all services. This property will be owner operated and managed, and therefore all yearly statements will be seen and reviewed by all owners.