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FAIRMONT HEIGHTS APARTMENTS

The Housing Authority of Salt Lake City envisions a new, affordable senior community on .82 acres. Fairmont Heights Senior Apartments, a planned community of 110 apartment homes, will be nestled in the vibrant Sugarhouse area of Salt Lake City, Utah. The project's location is not just ideal. It's a haven of convenience. Imagine living right across from a beautiful park that offers many amenities, such as pickleball courts, a pond, a creek, a dog park, community event spaces, and more. The new community is also highly walkable to extensive amenities and resources, including a major medical facility, three major transportation hubs, a large shopping center, a recreation facility with an indoor pool and exercise areas, and two major grocery stores. This project is a testament to our unwavering commitment to providing comfortable and affordable housing for our senior community, ensuring that they can live their best lives in a vibrant and convenient location.

SUBJECT PROPERTY TO BE DEVELOPED:

2257 South 1100 East, Salt Lake City, Utah

PARTNERSHIP:

Lincoln Avenue Communities (LAC) and Housing Assistance Management Enterprise/Housing Authority of Salt Lake City are the partners driving this project. LAC, a renowned multi-family developer, has a proven record of creating affordable communities. With 119 properties developed across 13 states, their expertise and experience are invaluable to the success of this project.

LOCAL EXPERIENCE:

The Housing Authority of Salt Lake City (HASLC) is a progressive housing authority in Utah and the largest affordable housing provider in the Salt Lake Valley. We are proud to own and/or manage over 4,800 units, providing affordable housing and vouchers for rent assistance. Our Housing Choice Section 8 Vouchers help households obtain affordable private-market housing, and we distribute over \$27 million to various landlords each year. This allows us to provide affordable housing options to over 11,000 individuals, including seniors, individuals with disabilities, veterans, and children. The scale of HASLC's portfolio and balance sheet strength have enabled us to build solid private-sector partnerships for equity and debt.

With our strong balance sheet and competitive funding sources, we are uniquely positioned as a Housing Authority to deliver on our community's goals for an inclusive mixed-income community. We are a multifaceted organization, and through our properties and programs, we deeply understand local housing needs, challenges, and solutions. The Fairmont Heights Senior Apartments project has the potential to significantly address these needs, providing hope and a brighter future for our community.

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PROJECT PROGRAM TO DATE:

- 110 units of new senior-focused affordable housing, likely in two phases
- 80 - one bedroom and 30 - two bedroom living units
- Most units at 50% and below average median income (AMI)
- Set-aside units: at least 15% of units for hard-to-house populations
- Activated street front along Simpson Avenue and 1100 E.

(Photos on the back page)

