

August 8, 2025

Utah Housing Corporation Approves \$14.5 Million Funding for Phase II of Erma's at Fairmont Senior Housing Project.

SUGAR HOUSE, UT – The Utah Housing Corporation (UHC) has officially approved 9% tax credit funding for phase II of Erma's at Fairmont (formerly known as Fairmont Heights), adding 55 more senior housing units to Sugar House and increasing the total project unit count to 110 apartments. This crucial funding amounts to approximately \$14.5 million. It addresses the urgent need for affordable senior housing in the area, helping seniors stay close to their families and the neighborhoods where they raised their children.

In a highly competitive selection process, only eight sites statewide received funding for 2026 in Utah. Erma's at Fairmont, located at 2257 S 1100 E, Salt Lake City, Utah (Sugarhouse Neighborhood), stood out as one of three projects in Salt Lake City to be awarded funding.

With Phase I funding secured last year, along with significant contributions from Salt Lake City and state programs, funding for all 110 units is now effectively in place at an unusually early stage of this project's development.

Key Highlights of Erma's at Fairmont Phase II:

- Ideal location for seniors aged 62 and older
- Five stories of residential space paired with two stories of parking and amenities
- Significant, ongoing funding for essential services
- Outdoor entry plaza on the second floor
- 30 two-bedroom units within a diverse array of options
- Extensive on-site amenities aimed at improving residents' quality of life

This high-quality yet affordable property (100% of units) aims to reduce the impacts of gentrification in the area, offering seniors essential resources and sustainable living conditions while setting an example for similar future projects in other neighborhoods.

Additional Project Statistics:

- Hard costs for phase II are estimated at \$198,000 per unit, which is below the average for other 2025 UHC and Olene Walker-funded initiatives.
- Average unit sizes: 710 square feet for one-bedroom apartments; 1,038 square feet for two-bedroom apartments
- Primary partners in the project include Lincoln Avenue Communities (49% ownership), Pentalon Construction, KeyBank, Goldman Sachs, Salt Lake City Mayor and Council, Utah Housing Corporation, State of Utah Workforce Housing Services, and Encompass Design Architects.

Construction for Erma's at Fairmont Phase I is set to commence in November, with plans for the project to welcome its first residents in March 2027.

Development Team: Lincoln Avenue Communities (LAC) and Housing Assistance Management Enterprise (HAME). LAC is a well-known multi-family developer specializing in creating affordable communities and has developed 119 properties across 13 states. HAME is an entity of the Housing Authority of Salt Lake City (HASLC). Since 1992, HAME has been a key developer in affordable housing, currently owning 38 properties within Salt Lake City.

Contact: Britnee Dabb, Deputy Director, HAME. Cell: 801.680.1381 and email: bdabb@haslcutah.org