

REDEVELOPMENT PROJECT PROFILE

RICHMOND FLATS

VISION

In 2017, the RDA Board allocated \$4.5 MM for affordable housing developments located within high opportunity areas. In 2019, the RDA Board approved a land acquisition loan using \$1.8 MM of these funds to Community Development Corporation of Utah (CDCU) to develop the Richmond Flats project.

Located just along the City's eastern border, Richmond Flats is slated to provide much needed affordable housing in the City's east side neighborhood.

This 55-unit affordable housing development will include one-, two-, and three-bedroom units that will be 100% affordable to households earning between 25% and 55% of the area median income.



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DETAILS

ADDRESS

2960 S. Richmond Street

PROPERTY SIZE

1.4 acres

RDA PROJECT AREA

Citywide Housing

RDA INVESTMENT

\$1.8 million

ESTIMATED TOTAL PROJECT COST

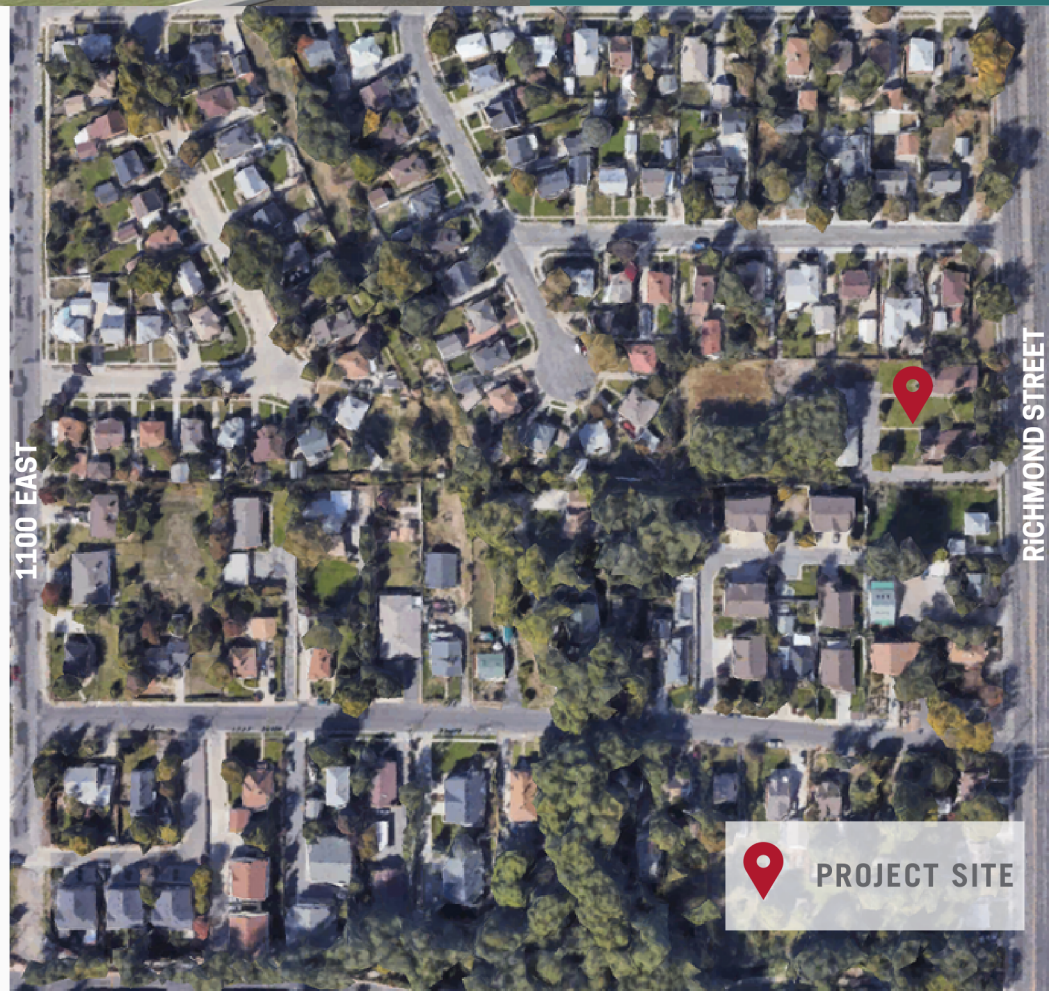
\$16 million

DEVELOPMENT PARTNERS

Community Development Corporation of Utah, Blueline Development, Inc.

HOUSING UNITS

55 units (all affordable)



PROJECT SITE

MILESTONES

- ✓ LOAN APPROVED / Q4 2019
- ✓ PROPERTY CONVEYED / Q1 2022
- ✓ GROUNDBREAKING / Q1 2022
- CONSTRUCTION / CURRENT
- RIBBON CUTTING / Q4 2023



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SLCRDA

PROJECT CONTACT

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