

REDEVELOPMENT PROJECT PROFILE

THE NEST AT RIO GRANDE

All of the 220 residential units in this new construction project will be rented at rates affordable to those earning 60% of the area's median income (AMI). Located on three parcels of land just south of the historic Rio Grande train station, the U-shaped six-story building will surround a central courtyard. Amenities include 72 parking stalls, on-site management office, clubhouse with kitchen facilities, reading and exercise rooms, bike storage and repair area, and pet washing facilities.

In addition to a loan, the RDA provided a license agreement to the development team, allowing for construction staging on a portion of the RDA's property across the street.



DETAILS

ADDRESS

382 S. Rio Grande Street

PROPERTY SIZE

1.08 acres

RDA PROJECT AREA

Central Business District

RDA INVESTMENT

\$2,082,500 loan

TOTAL PROJECT COST

\$62,841,781

DEVELOPMENT PARTNERS

W3 Partners

HOUSING UNITS

220 at 60% AMI

(140 studio units; 80 1-bedroom units)



MILESTONES

- ✓ LOAN APPROVAL / SPRING 2023
- ✓ GROUNDBREAKING / SUMMER 2023
- CONSTRUCTION / CURRENT
- RIBBON CUTTING



*PHOTO CREDIT: GSBS ARCHITECTS



SLCRDA

PROJECT CONTACT

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