

CAPITOL HOMES APARTMENTS



ADDRESS

1749 S. State Street

PROPERTY SIZE

1.27 acres

RDA PROJECT AREA

State Street

RDA INVESTMENT

\$3.2 million loan

TOTAL PROJECT COST

\$20.8 million

DEVELOPMENT PARTNERS

Housing Assistance
Management Enterprise
(HAME)

HOUSING UNITS

93 total

- 62 affordable @ 20-55%
AMI
- 1- to 3-bedroom units

COMMERCIAL SPACE

2,400 square feet



SLCRDA

SUMMARY

GREEN, MIXED-INCOME HOUSING ADJACENT TO CITY CORRIDOR

The Capitol Homes Apartments Project now stands where an unsafe, dilapidated motel fronted State Street, a major corridor into Salt Lake City's downtown.

The new 4-story mixed-use building with ground floor commercial flex space includes 93 housing units. Ranging from 1- to 3-bedroom layouts, 62 of the units are rented at rates affordable to households earning between 25% and 55% of the area median income (AMI).

The project was constructed to the latest sustainability standards and was completed in December 2021.

The RDA provided a \$3.2 million construction loan to the \$20.8-million project.



BEFORE REDEVELOPMENT

