

THE ASTER



ADDRESS

255 S. State Street

PROPERTY SIZE

1.1 acres

RDA PROJECT AREA

Central Business District

RDA INVESTMENT

\$9.5 million loan
\$5 million seller's note

TOTAL PROJECT COST

\$95 million

DEVELOPMENT PARTNERS

Brinshore Development, LLC

HOUSING UNIT MIX

190 units
(168 affordable + 22 market)

- 95 at 20-50% AMI
- 73 at 51-80% AMI
- 66 units are family-sized, ranging from 2- to 4-bedrooms

COMMERCIAL SPACE

18,000 square feet



COMPLETED 2023

The project’s developer, Brinshore Development, was selected in 2018 through a competitive, public Request for Qualifications process to build affordable housing on the RDA-owned 1.1-acre property.

The Aster’s unique three-building concept and public space connection sets this development apart from other additions to Downtown.

The two newly constructed mixed-use buildings include 18,000 square feet of commercial space and 168 studio to 4-bedroom units that are designated as deed-restricted to households making 20-80% of the area median income (AMI), with the majority at 50% AMI or less.

Percent of Area Median Income (AMI)	Studio	One Bedroom	Two Bedroom	Three Bedroom	Four Bedroom	Total
20%	1	1	1	1	1	5
30%	2	12	3	1	1	19
40%	9	18	10	4	1	42
50%	5	14	6	4	1	30
60%	3	10	4	1	1	19
70%	2	10	5	1	0	18
80%	5	18	10	1	1	35
Market	5	10	5	1	1	22
Unit Count	32	93	44	14	7	190

A public plaza and walkway runs between the two buildings, connecting State Street to the midblock Floral Street where the third building is located, the historic Cramer House. The 2,000-square-foot brick building was renovated to serve as a commercial space and will once again house a local business, just as it did when it was a flower shop upon its construction in 1890.



The project received a total of \$14.5 million in RDA financial assistance. Other public financing came from the Utah Housing Corporation (4% and 9% Low Income Housing Tax Credits), tax exempt bonds, the Olene Walker Housing Loan Fund, state housing tax credits, Salt Lake City’s Division of Housing Stability, and Salt Lake County. Architecture and construction partners include KTG Architecture + Planning and Wadman Corporation.

The Aster includes 71 parking spaces, the majority of which are in the one-level subterranean garage. It also features a bike-sharing program for use by employees and residents. As part of this project’s commercial component, there is a designated facility with lockers and showers for those participating in the bike-sharing program.