

SHIP

STATE HOUSING INFRASTRUCTURE PARTNERSHIP

Unlocking Attainable Housing Through Strategic Infrastructure Investment

\$100M

REVOLVING LOAN FUND

Within **1.5%**

OF FED FUND RATE

20 YR

MAX TERM

*Empowering Utah communities to build the infrastructure that
unlocks attainable, owner-occupied housing.*

Established by the Utah Legislature, SHIP is a \$100 million revolving loan fund administered by the SHIP Board — empowering political subdivisions to fund regionally significant infrastructure that unlocks attainable, owner-occupied housing.

SHIP BOARD COMPOSITION

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Sen. Cal Musselman
Senate Appointee

2



Rep. Cal Roberts
House Appointee

3



Carlos Braceras
UDOT

4



Steve Waldrip
DHCD

5



Jonathan Ward
Governor Appointee

PROGRAM PURPOSE

◆ Open to qualified political subdivisions

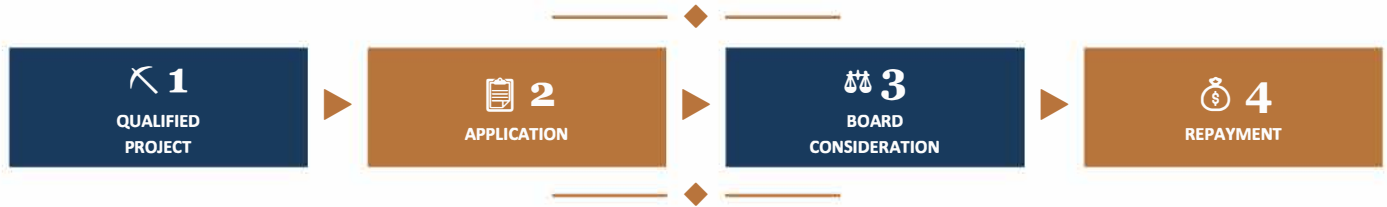
◆ Unlocks attainable, owner-occupied housing

◆ Funds regionally significant infrastructure projects

◆ Priority for projects with development agreements

How SHIP Works

The Project Pathway — From Qualification to Repayment



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STEP 1 | QUALIFIED PROJECT

- ◆ Political subdivision needs regionally significant infrastructure
- ◆ Housing development approved or planned
- ◆ Preference: owner-occupied attainable housing
- ◆ Requirements set by the Board

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STEP 2 | APPLICATION

Subdivisions must provide:

- ◆ Repayment plan with revenue source
- ◆ Matching funds (Board-determined)
- ◆ Proof loan accelerates housing
- ◆ Developer timeline agreement

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STEP 3 | BOARD CONSIDERATION

Evaluated on:

- ◆ Inclusion of attainable housing
- ◆ For-sale owner-occupied units
- ◆ Number of units produced
- ◆ Geographic diversity (rural/urban)

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STEP 4 | REPAYMENT

- ◆ Rate within 1.5% of Fed Funds (3.50–3.75%)
- ◆ Term: ≤ 20 years
- ◆ Sources: property taxes, impact fees, bonds
- ◆ Or other source Board deems sufficient

◆ KEY TAKEAWAY

SHIP empowers Utah communities to build the infrastructure needed for attainable, owner-occupied housing — funded through a \$100M revolving loan that keeps reinvesting in Utah's future.