

Connecting the Dots

Transportation, Business, Economic
Development, & Quality of Life



WASATCH FRONT REGIONAL COUNCIL

-
- If you were king for a day..... what would you tell developers, local governments, and transportation agencies in order for us all to have a long-term healthy economy.
 - Refine a list of outcomes
 - Prioritize the outcomes
 - What aren't WE doing / should we do that could help us attain those.

The Wasatch Choice for 2040 Vision and 2015 to 2040 Regional Transportation Plan

Building The Future We Want

Vision

Challenge and Opportunity

Growth Principles for a Bright Future

Growth Principles Come to Life

Envision Utah's 21st Strategy

General Land Use Legend

The Greater Wasatch Vision for 2040

Wasatch CHOICE for 2040

Highlights

Vision Benefits

Centers

Corridors

Building the Wasatch Choice for 2040

REGIONAL TRANSPORTATION PLAN

2015-2040

WASATCH FRONT REGIONAL COUNCIL

The Wasatch Choice 2050 Vision and RTP

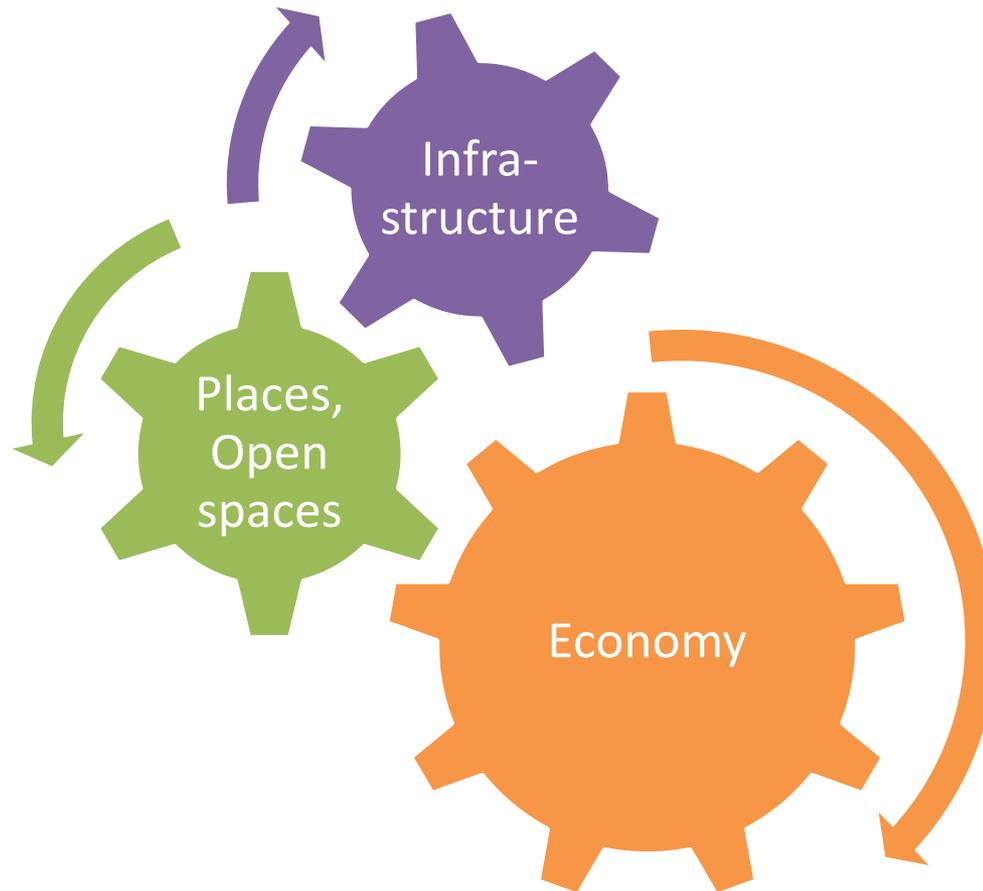


WASATCH CHOICE

— 2050 —



WC2050: A framework



Wasatch Choice 2050 Process

2016



2017

Explore Scenarios: desired, realistic futures



2018



2019

Build on the Frame-work



Today's Objectives

- What can infrastructure providers and local governments do to create a vibrant economy?
- Priority outcomes to work towards?
- Better ways to work together?



Example: what attracts a mobile workforce?

Wages +

Amenities –

Housing costs –

Transportation costs (time and money)

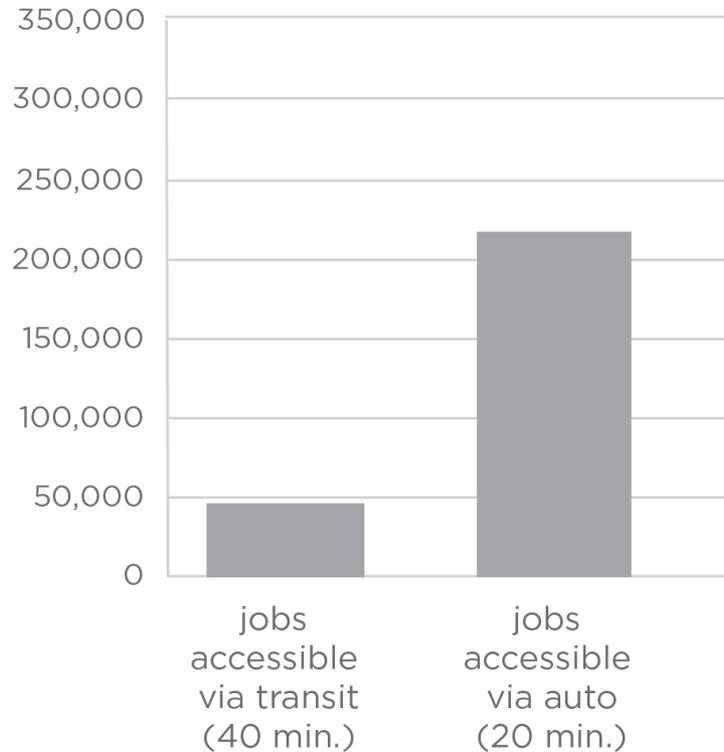


Transportation, Land Use & Economic Development

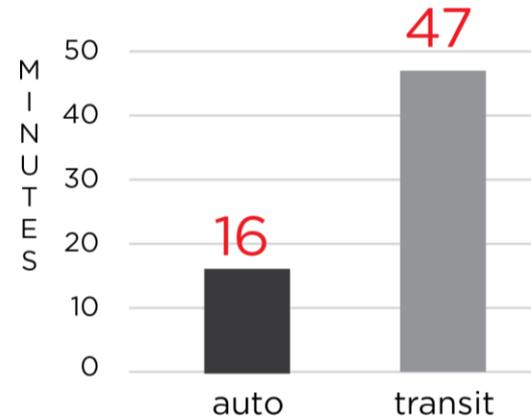
- Jobs and education accessible within a reasonable travel time
- Freight movement times
- Community desirability
- Market demands and trends
- Fiscal sustainability

ACCESS TO OPPORTUNITIES

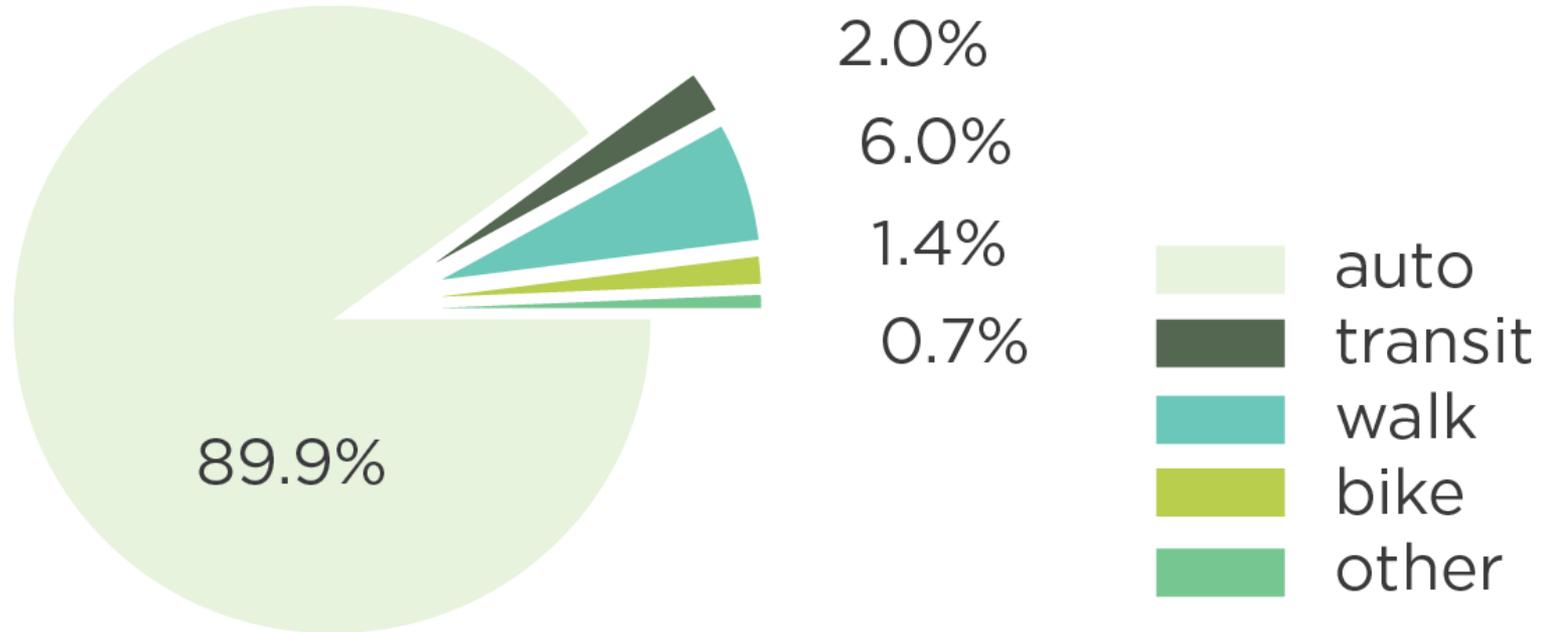
Average job access for households in region



The average time per household spent traveling from home to work.



How people get around in the Wasatch Front

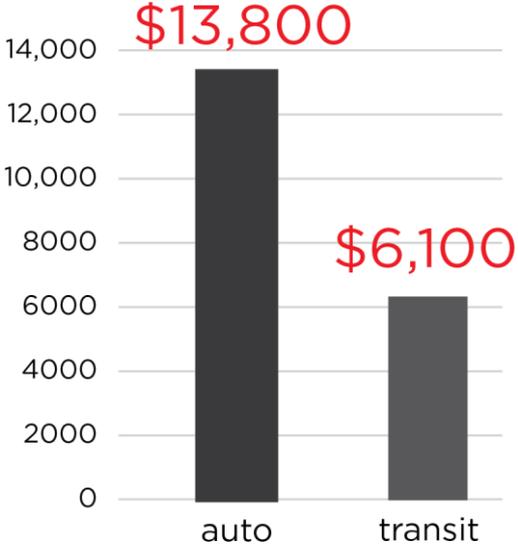


HOUSING AND TRANSPORTATION AFFORDABILITY

49%

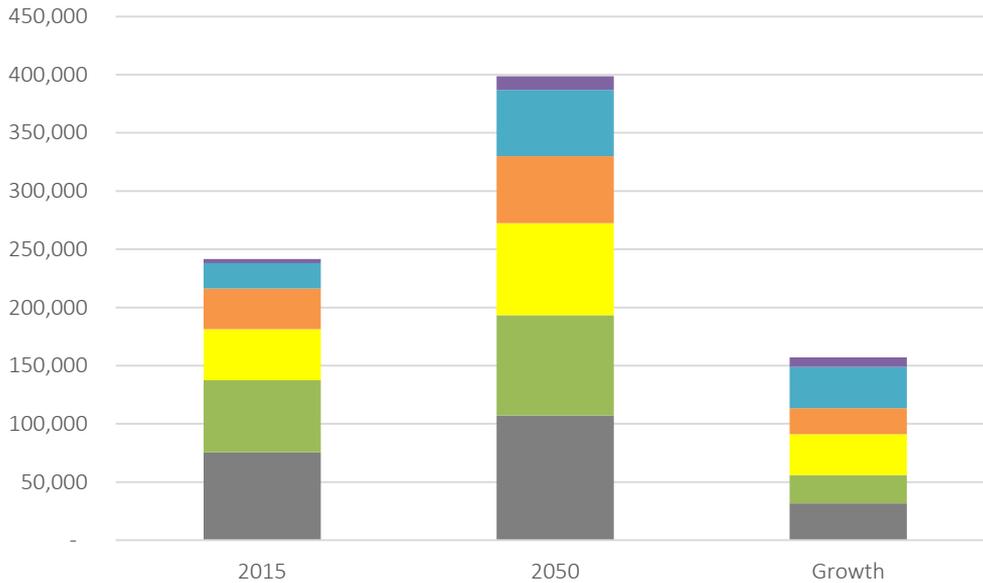
Percent of the average household's income that is spent on housing and transportation

The annual cost to the average household for fuel and car-related expenses and transit fares.

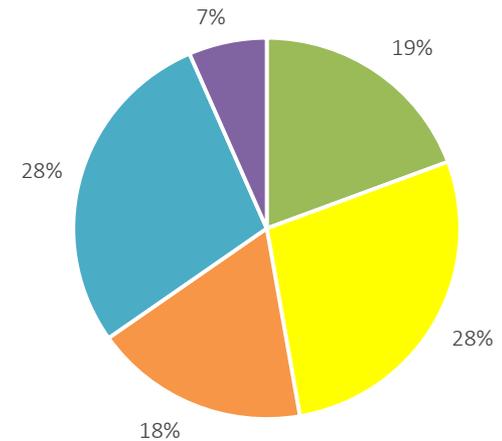


Changing Housing Demands

Weber County Population Growth by Age: 2015 to 2050



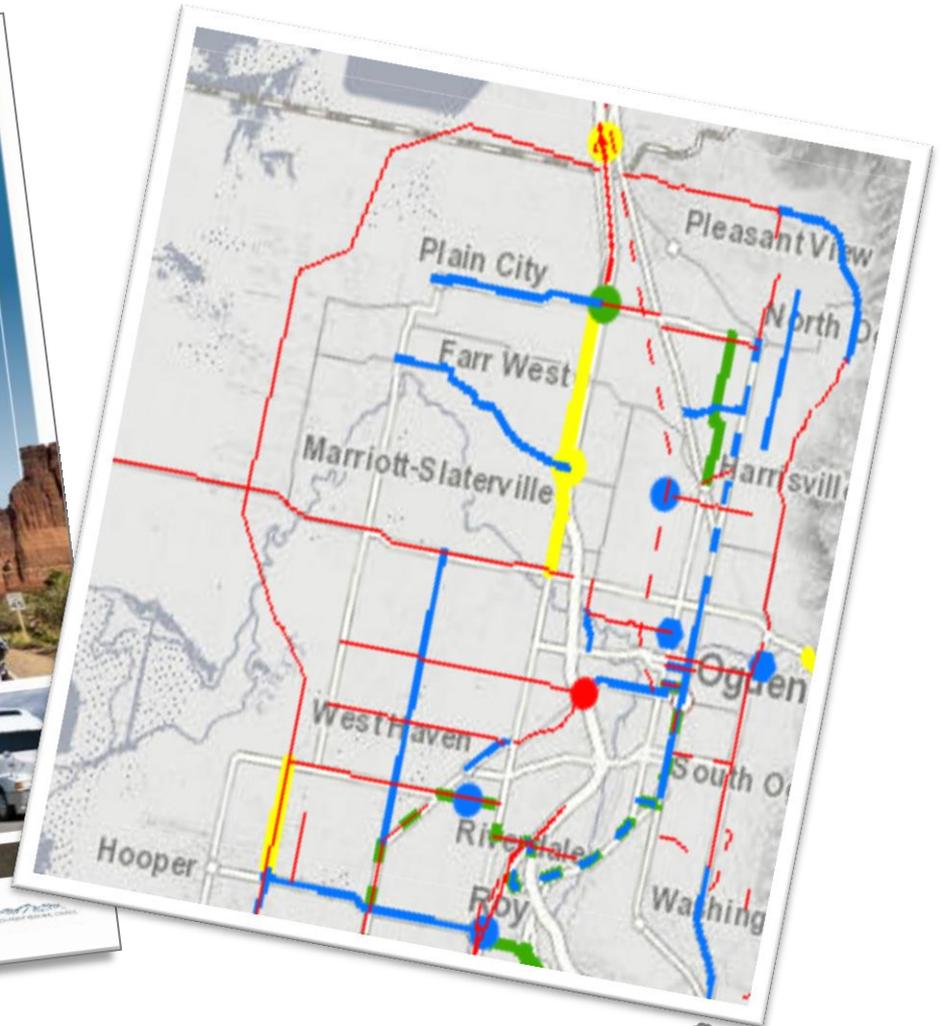
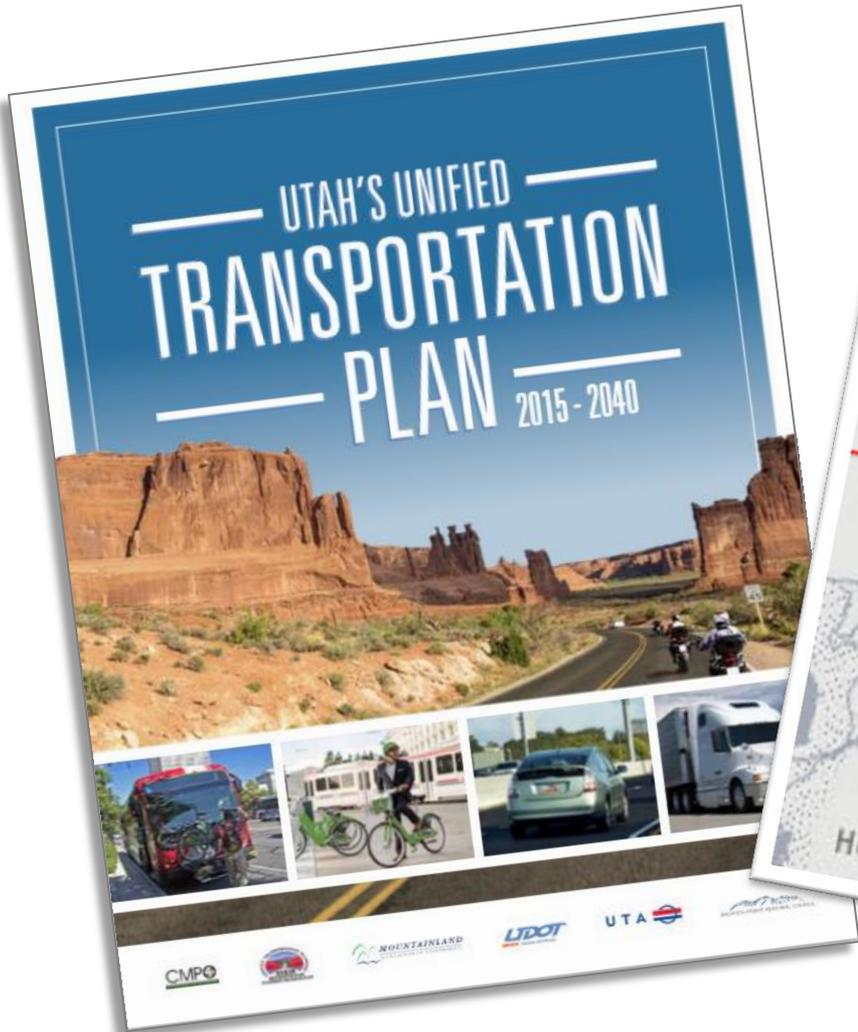
Increase in Housing Demand by Cohort



Under 18
 19 to 35
 36 to 50
 51 to 64
 Over 65
 Over 85



Utah's Unified Transportation Plan



Think ahead 30 years...

What outcomes are most important for Weber County?

1. Quality job opportunities within a reasonable commute
2. Parks and green spaces for recreation
3. Manageable traffic conditions on the roads
4. Quality public transportation
5. Walkable streets and bike lanes, paths, and trails
6. Clean air
7. Efficient movement of goods and services
8. Fiscally self-sufficient communities
9. Housing choices for different life stages and incomes
10. Opportunities for economic upward mobility and self-sufficiency

#1 Priority

- 0% 1. Quality job opportunities within a reasonable commute
- 0% 2. Parks and green spaces for recreation
- 0% 3. Manageable traffic conditions on the roads
- 0% 4. Quality public transportation
- 0% 5. Walkable streets and bike lanes, paths, and trails
- 0% 6. Clean air
- 0% 7. Efficient movement of goods and services
- 0% 8. Fiscally self-sufficient communities
- 0% 9. Housing choices for different life stages and incomes
- 0% 10. Opportunities for economic upward mobility and self-sufficiency

#2 Priority

- 0% 1. Quality job opportunities within a reasonable commute
- 0% 2. Parks and green spaces for recreation
- 0% 3. Manageable traffic conditions on the roads
- 0% 4. Quality public transportation
- 0% 5. Walkable streets and bike lanes, paths, and trails
- 0% 6. Clean air
- 0% 7. Efficient movement of goods and services
- 0% 8. Fiscally self-sufficient communities
- 0% 9. Housing choices for different life stages and incomes
- 0% 10. Opportunities for economic upward mobility and self-sufficiency

#3 Priority

- 0% 1. Quality job opportunities within a reasonable commute
- 0% 2. Parks and green spaces for recreation
- 0% 3. Manageable traffic conditions on the roads
- 0% 4. Quality public transportation
- 0% 5. Walkable streets and bike lanes, paths, and trails
- 0% 6. Clean air
- 0% 7. Efficient movement of goods and services
- 0% 8. Fiscally self-sufficient communities
- 0% 9. Housing choices for different life stages and incomes
- 0% 10. Opportunities for economic upward mobility and self-sufficiency

Strategies to Advance Priorities

- Centers-based development
- Urban/street design
- Anticipating retail trends, turnover in development
- Efficient development and investment, infill/redevelopment
- Access to opportunities
- Business engagement
- State and regional economic development organizations
- Funding for infrastructure
- Incentives/tax policy
- Zoning



Next Steps

- How does what we are doing now align with our priorities?
- What are the roles and possibilities for the Chamber?
- Actions and approach for the next year?

Wasatch Front Economic Development District - Special Meeting

**Workshop on Wasatch Choice
2050 and the Regional
Transportation Plan**

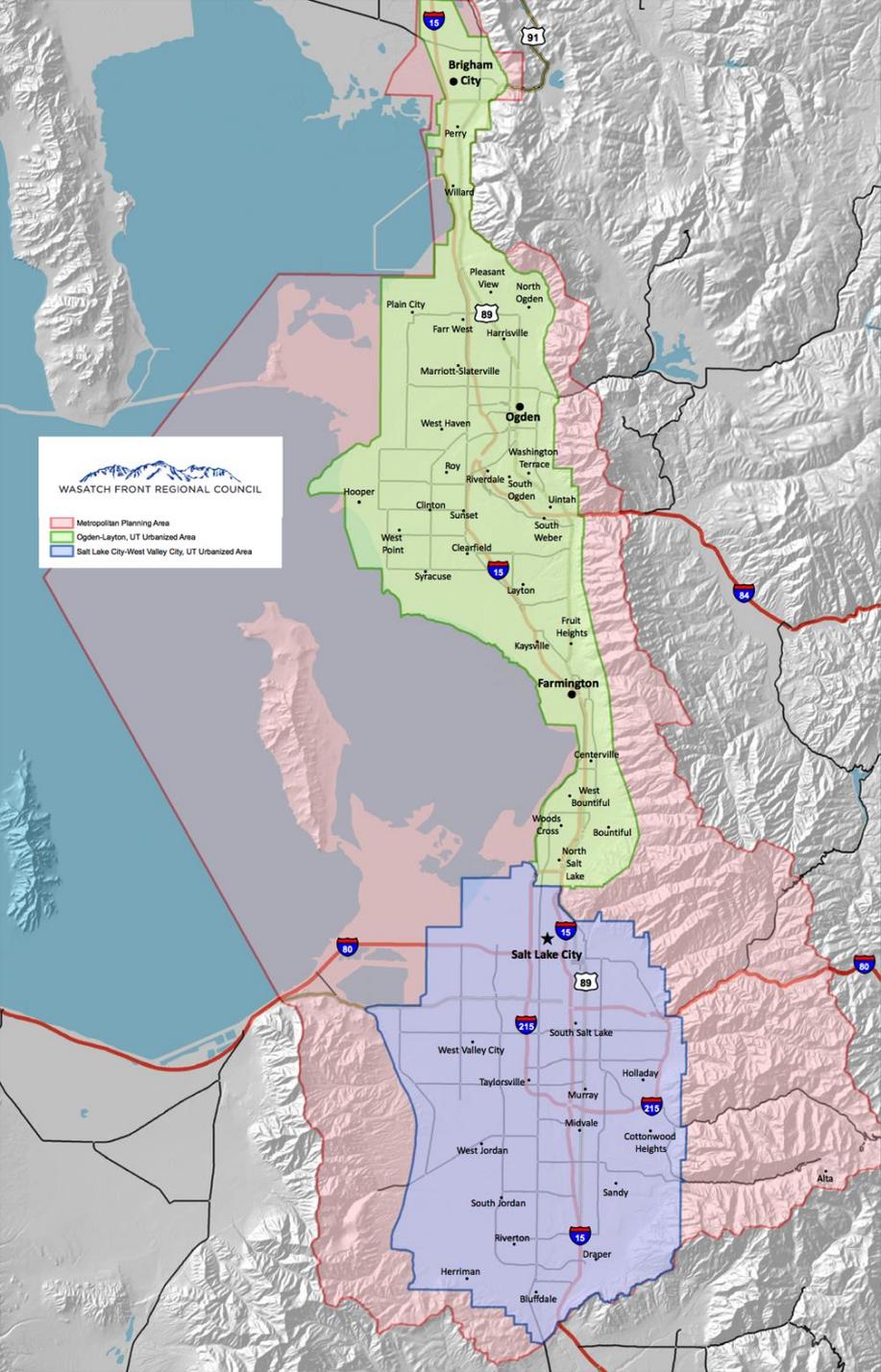


WASATCH FRONT REGIONAL COUNCIL

Today's Agenda and Objective

- WFRC/WFEDD Background
- **Discuss WFRC / WFEDD's 3 Strategic Focus Areas:**
 - Economic Clusters
 - Access to Opportunity
 - Efficient Infrastructure Investment
- WFRC Tools

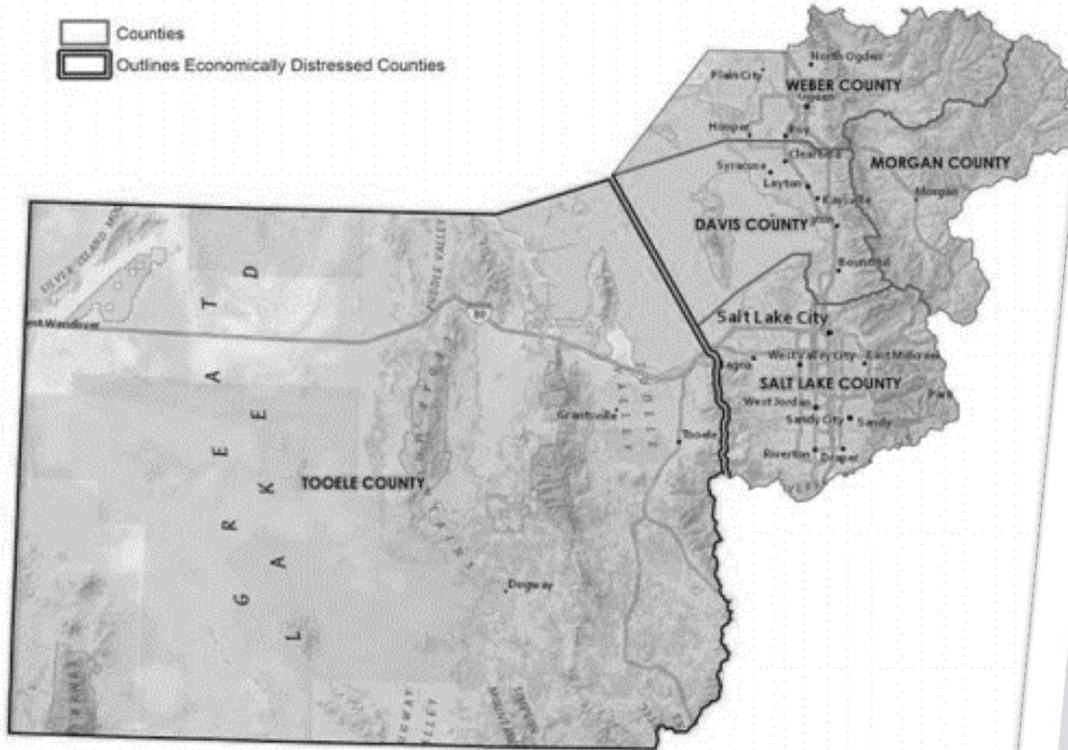




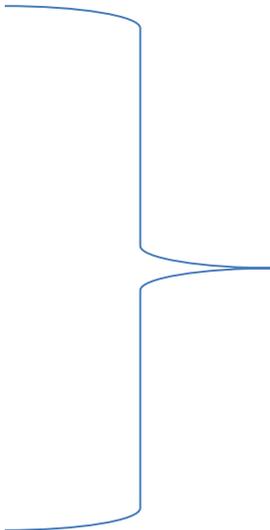
Wasatch Front Regional Council

*The Metropolitan Planning
Organization*

Wasatch Front Economic Development District



WFRC / WFEDD Activities

- Visioning
 - Planning
 - Implementation
- 
- Informed by Metrics and Models

The Wasatch Choice 2050 Vision and RTP

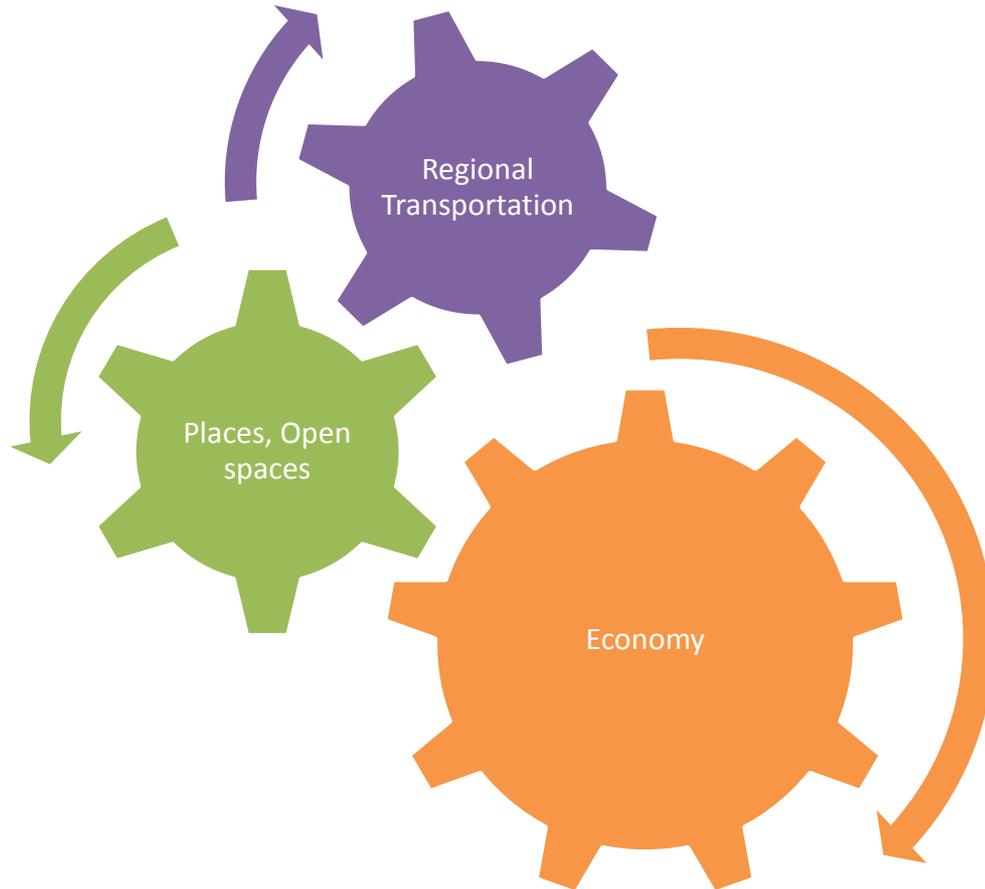


WASATCH CHOICE

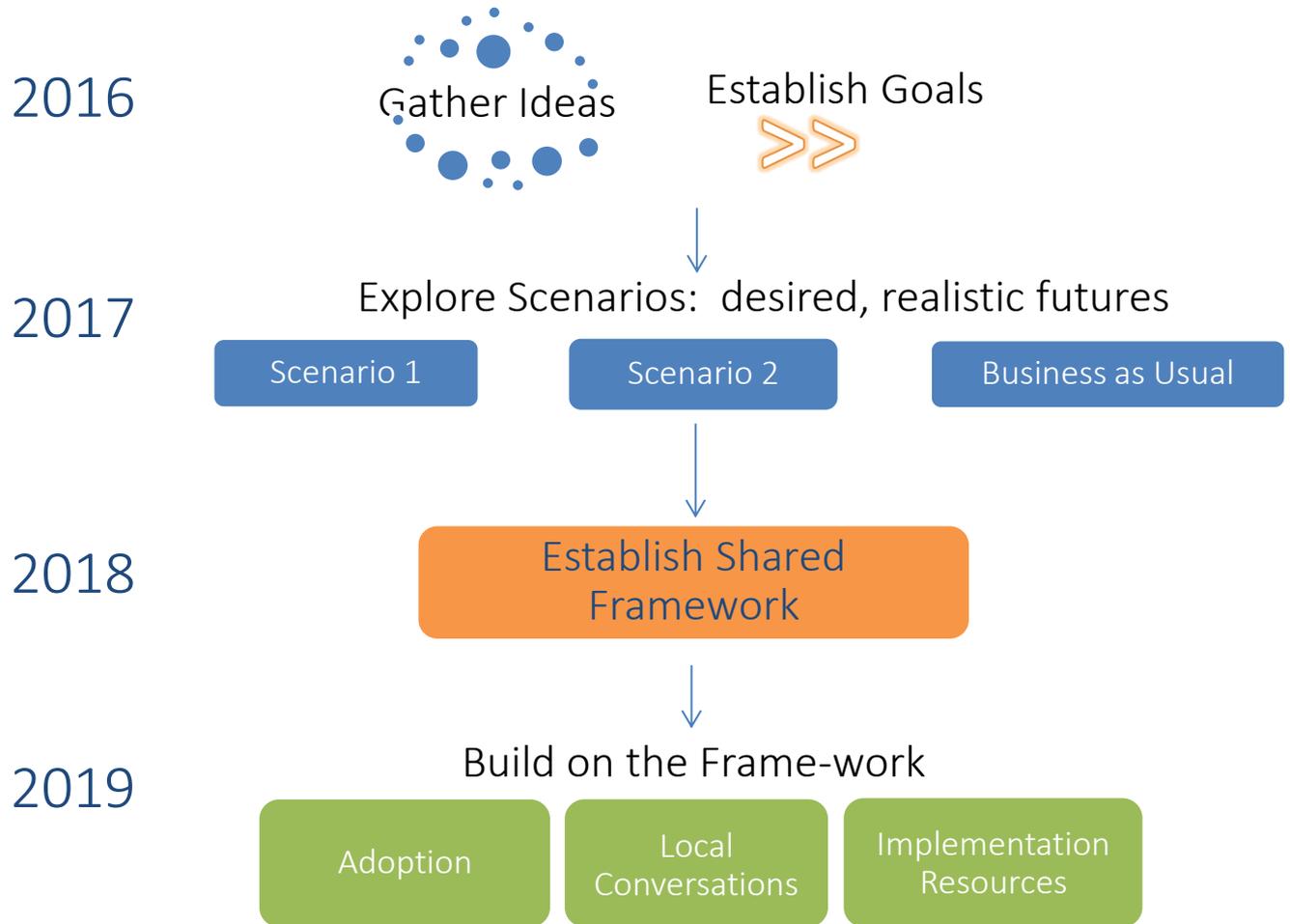
— 2050 —



WC2050: A framework



Wasatch Choice 2050 Process



Efforts to Integrate the Economy with Transportation and Land Use

Integration Efforts

Seeking Feedback on these:

3 KEY STRATEGIES

- Economic Clusters
- Access to Opportunity
- Efficient Infrastructure Investment

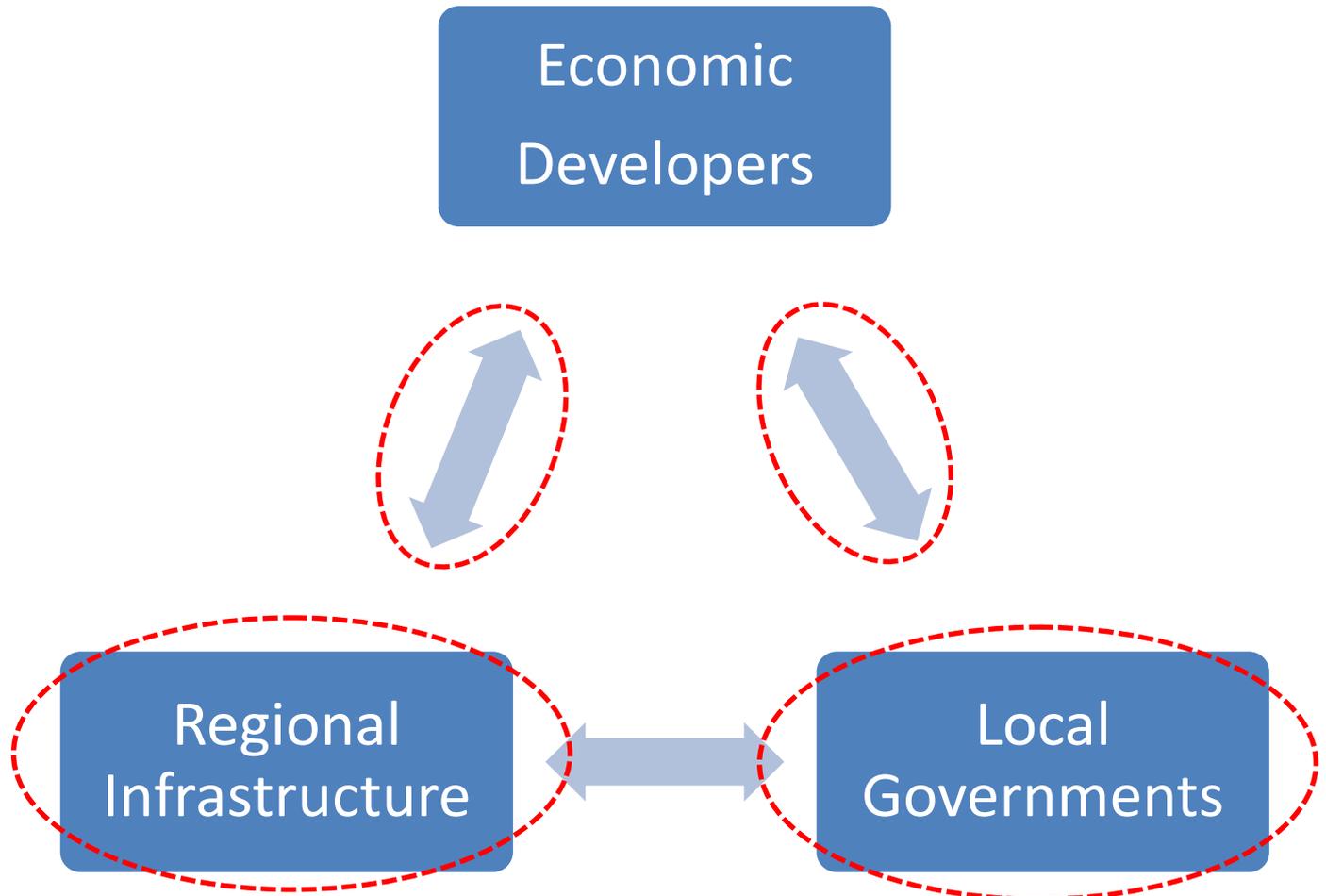


Building a Strong Economy: some key players

Wish List:

What should we be doing?

What are joint activities we should consider?



COORDINATE TRANSPORTATION INVESTMENTS with **ECONOMIC CLUSTER** LOCALATIONAL and SERVICE NEEDS

6 Key Economic Clusters	<ol style="list-style-type: none"> 1 Aerospace and Defense 2 Energy and Natural Resources 3 Financial Services 4 Life Sciences 5 Outdoor Products 6 Software Development and Information Technology 	<p>Clusters are geographical concentrations of related businesses and organizations within an industry sector. Utah's Six Key Clusters are broadly promoted by economic development organizations including the Governor's Office of Economic Development.</p>
<p>WFRC supports the varied locational and service needs of clusters. Locational needs can include their preferred mode of access such as car, transit, bike or pedestrian. Service needs include characteristics and amenities for the built and natural environment and proximity to workforce, consumers, and allied businesses.</p>		<p><i>Addressing locational and service needs ensures Utah's clusters grow and remain healthy over the long term.</i></p>
Integration	<p>Progress Measures</p> <ol style="list-style-type: none"> 1 Growth of clusters relative to transportation investments 2 Travel time of goods delivered to clusters 3 Workforce access to clusters 	<p>Collaborative Actions</p> <ul style="list-style-type: none"> • Create a coordinated cluster priority map • WFRC programs reward projects that support clusters

WFRC Tools: Interactive Story Map Gallery

www.wfrc.org

[Story Map Gallery](#)

Economic Cluster Mapping:

[Aerospace and Defense Cluster Map](#)

[Natural Resources and Energy Cluster Map](#)

[Financial Services Cluster Map](#)

[IT and Software Cluster Map](#)

[Life Sciences Cluster Map](#)

[Outdoor Recreation Cluster Map](#)

COORDINATE TRANSPORTATION INVESTMENTS with **ECONOMIC CLUSTER** LOCAL and SERVICE NEEDS

Advancing Economic Clusters

Collaborative Activities w/ Economic Developers	WFRC and Infrastructure	Local Governments
?	Create a coordinated cluster priority map – looking forward what do we want to prioritize	?
?	WFRC programs reward projects that support clusters	?
?	?	?

COORDINATE TRANSPORTATION INVESTMENTS to IMPROVE **ACCESS TO OPPORTUNITY**

Access to opportunity means people can get to a large number of jobs, services, and educational opportunities within a reasonable amount of time and that businesses have access to employees, customers, and suppliers.

WFRC improves access to opportunity by addressing transportation infrastructure needs and encouraging coordination with housing, jobs, services, and educational institutions.

Improving access to jobs and services helps individuals be more self-sufficient and facilitates economic upward mobility. Metropolitan areas that promote upward mobility achieve higher economic performance.

Integration

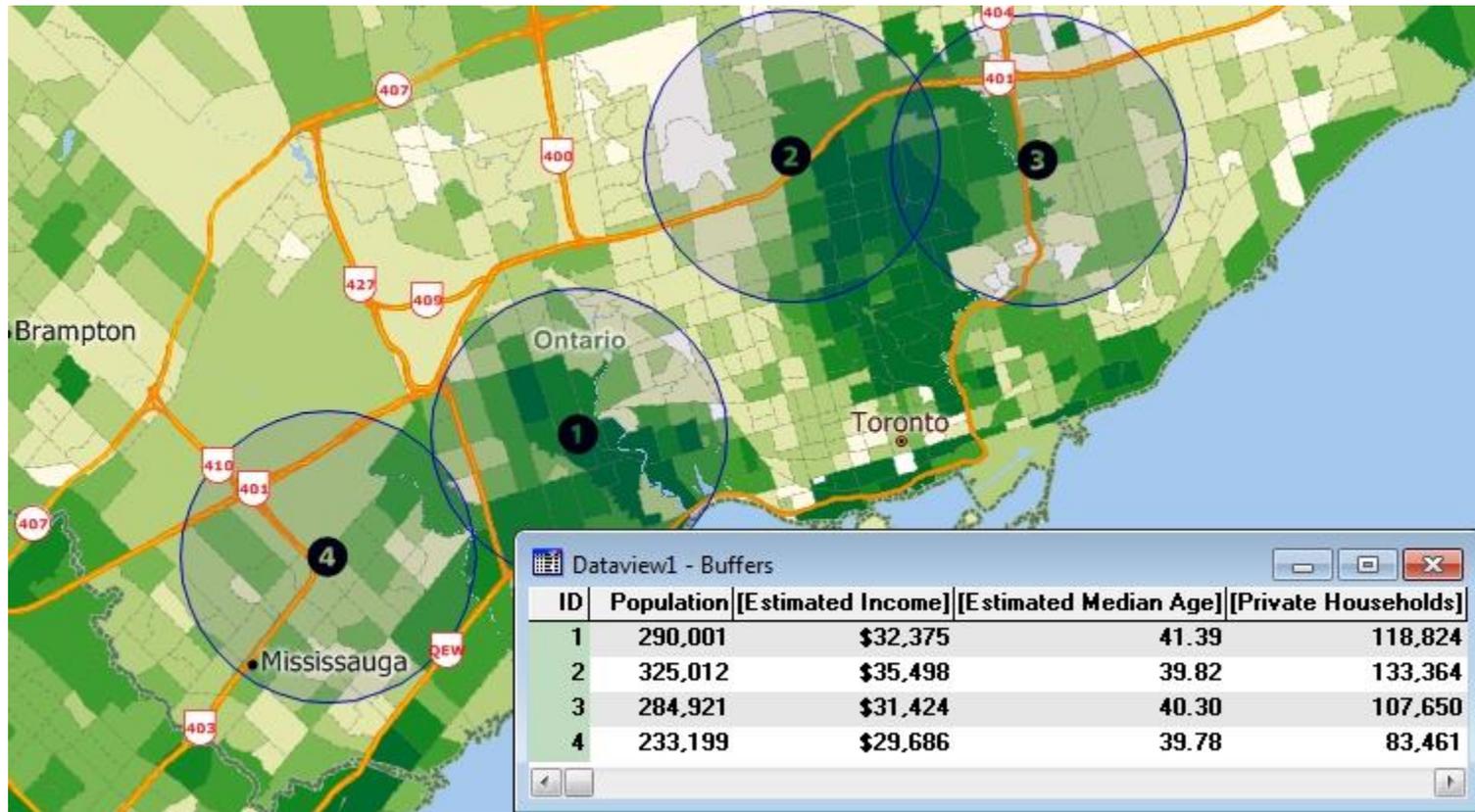
Progress Measures

- 1 Jobs and educational opportunities within a short car, transit, bike or walk trip
- 2 Access to large job and educational centers
- 3 Proportionate share of program funding in areas with lower incomes

Collaborative Actions

- Prioritize projects that support access to opportunity
- Prioritize projects that improve access for lower income households
- Work with local governments to maximize access to opportunity through new development

Site selection standard practice



WFRC Tools: Interactive Story Map Gallery

Story Map Gallery

Regional Story Map Series: Existing Conditions Story | 20 Wasatch Front Regional | 20 Wasatch Front Regional | <https://wfrgis.maps.arcgis.com/apps/MapSeries/index.html?appid=5184fbb871094dfcb87671d81bdbc3ee>

Existing Conditions Story Map Series: Wasatch Front Region

Small Area Story Map Gallery

General | Land Use | Year Built | Centers | Transit Accessibility | **Auto Accessibility** | Street Design | Managing Road Congestion | Transit | Affordability | Employment & Commute | Economic Strategic Clusters | Active Transportation | Safety

ACCESS TO OPPORTUNITIES

On average, people living in the region can access 16% of the region's total jobs in a 20 minute auto trip.

Average job access for households in region

Category	Value
Regional job access	~40,000
jobs accessible via transit (40 min.)	~40,000
jobs accessible via auto (20 min.)	~220,000
households	~100,000
jobs accessible via transit (40 min.)	~100,000
jobs accessible via auto (20 min.)	~330,000

Access to Opportunities
Improving the ability of residents to reach destinations, jobs, shopping, recreation, and services in a reasonable amount of time can be thought of as the basic purpose of transportation. It is also one important measure of how well the transportation system helps the economy thrive. Measuring accessibility to opportunities is an indicator of both the ability to get to employment opportunities in a reasonable amount of time and the ability of residents to access desired services.

What are Communities of Interest?
WFRC has identified "Communities of Interest" as census tracts with any combination of the following: tracts with greater than 25 percent low-income and/or greater than 40 percent minority populations and 10 percent zero-car households.

LEGEND

Access to Opportunities

Communities of Interest

Job Accessibility

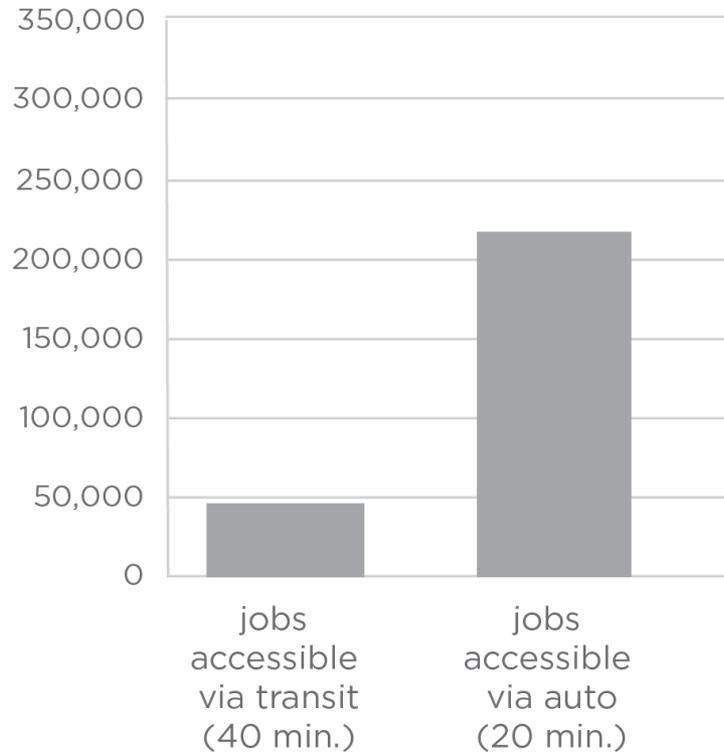
20 minute auto commute

- 0
- 1 - 75K
- 75 - 150K
- 150 - 225K
- 225 - 300K
- 300 - 375K
- 375 - 450K
- 450 - 525K
- 525 - 600K

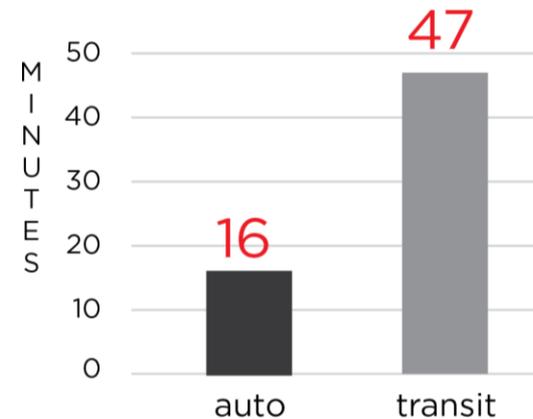
POWERED BY esri

ACCESS TO OPPORTUNITIES

Average job access for households in region



The average time per household spent traveling from home to work.



Benefits of Access

The New York Times

TheUpshot

Importance of Place

Transportation Emerges as Crucial to Escaping Poverty

MAY 7, 2015

Mikayla Bouchard

James Baker was pedaling to work along a slick, snow-covered road in Frederick County, Md., when a traffic light changed abruptly. He braked and skidded to the ground, unhurt but making a



Transportation.gov
U.S. Department of Transportation

▼ About



LADDERS OF OPPORTUNITY
— Connect — Work — Revitalize —
U.S. Department of Transportation



COORDINATE TRANSPORTATION INVESTMENTS to IMPROVE **ACCESS TO OPPORTUNITY**

Advancing Access to Opportunity

Collaborative Activities w/ Economic Developers	WFRC and Infrastructure	Local Governments
?	Prioritize projects that support access to opportunity	?
?	Prioritize projects that improve access for lower income households	?
?	Work with local governments to maximize access to opportunity through new development	?
?	?	?

ENSURE FISCAL SUSTAINABILITY THROUGH **EFFICIENT GROWTH** AND **INFRASTRUCTURE INVESTMENT**

Efficient growth and infrastructure investment refers to space-efficient density, the promotion of growth in already-developed areas, and maximizing the use of existing infrastructure. These strategies reduce travel demand, use existing infrastructure to meet demand, and improve governmental fiscal sustainability.

We must stretch scarce transportation dollars given our limited financial resources, rapid population increase, and the constraints of our region's geography.

Integration

Progress Measures

- 1 Efficient utilization of infrastructure, e.g. transit ridership
- 2 Efficiency of growth, i.e. density, infill, centeredness
- 3 Fiscal implications of growth
- 4 Single-occupant travel demand

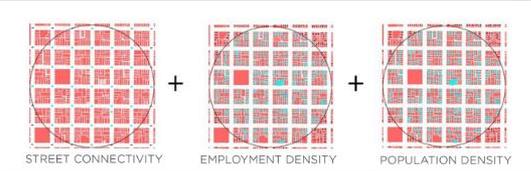
Collaborative Actions

- WFRC reward projects that utilize existing investments and promote efficient growth
- Work with local governments to encourage efficient growth
- Collaborate to reduce travel demand

Existing Conditions Story Map Series: Wasatch Front Region

- General
- Land Use
- Year Built
- Centers**
- Transit Accessibility
- Auto Accessibility
- Street Design
- Managing Road Congestion
- Transit
- Affordability
- Employment & Commute
- Economic Strategic Clusters
- Active Transportation
- Safety

Existing Activity Centers
 The **Existing Activity Centers** shown in the map were identified based on levels of human activity (employment and population density) and street connectivity, as these factors are seen as key pillars of an active center.

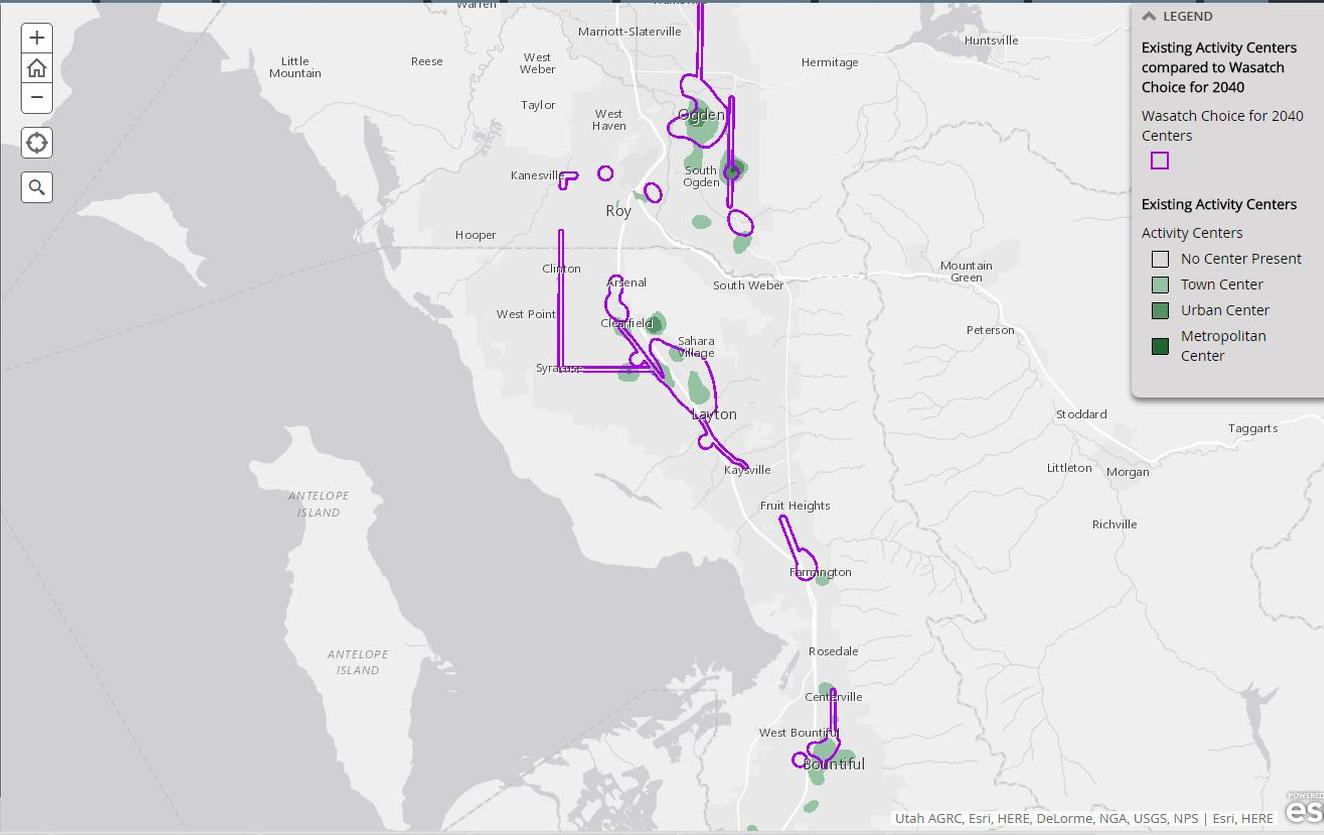


Analyzing the **Existing Activity Centers** against the shared **Wasatch Choice for 2040 Centers** provides an opportunity to evaluate progress made to date in coordinating growth through land use designation, density allowances, and infrastructure investments.

What is the Wasatch Choice for 2040?
 The **Wasatch Choice for 2040** encourages the development of Activity Centers to accommodate growth while maintaining quality of life along the Wasatch Front over the next 30 years.

The centers-based Wasatch Choice for 2040 reflects Utah values such as safety, community enrichment, air quality and personal time. The Wasatch Choice for 2040 respects the right of local communities to make their own planning and development decisions. It provides tools to understand the impacts of those decisions.

How is the Wasatch Choice for 2040 Being Refreshed for Wasatch Choice for 2050?
 Through interactive activities such as key pad polling and mapping exercises, WFRC hopes to capture local input in a way that will help shape the development of transportation, land use, and economic development scenarios for your community and the region.



ENSURE FISCAL SUSTAINABILITY THROUGH **EFFICIENT GROWTH** AND **INFRASTRUCTURE INVESTMENT**

Advancing Efficient Growth/Investment

Collaborative Activities w/ Economic Developers	WFRC and Infrastructure	Local Governments
?	Reward projects that utilize existing investments and promote efficient growth	?
?	Work with local governments to encourage efficient growth	?
?	Collaborate to reduce travel demand	?
?	?	?

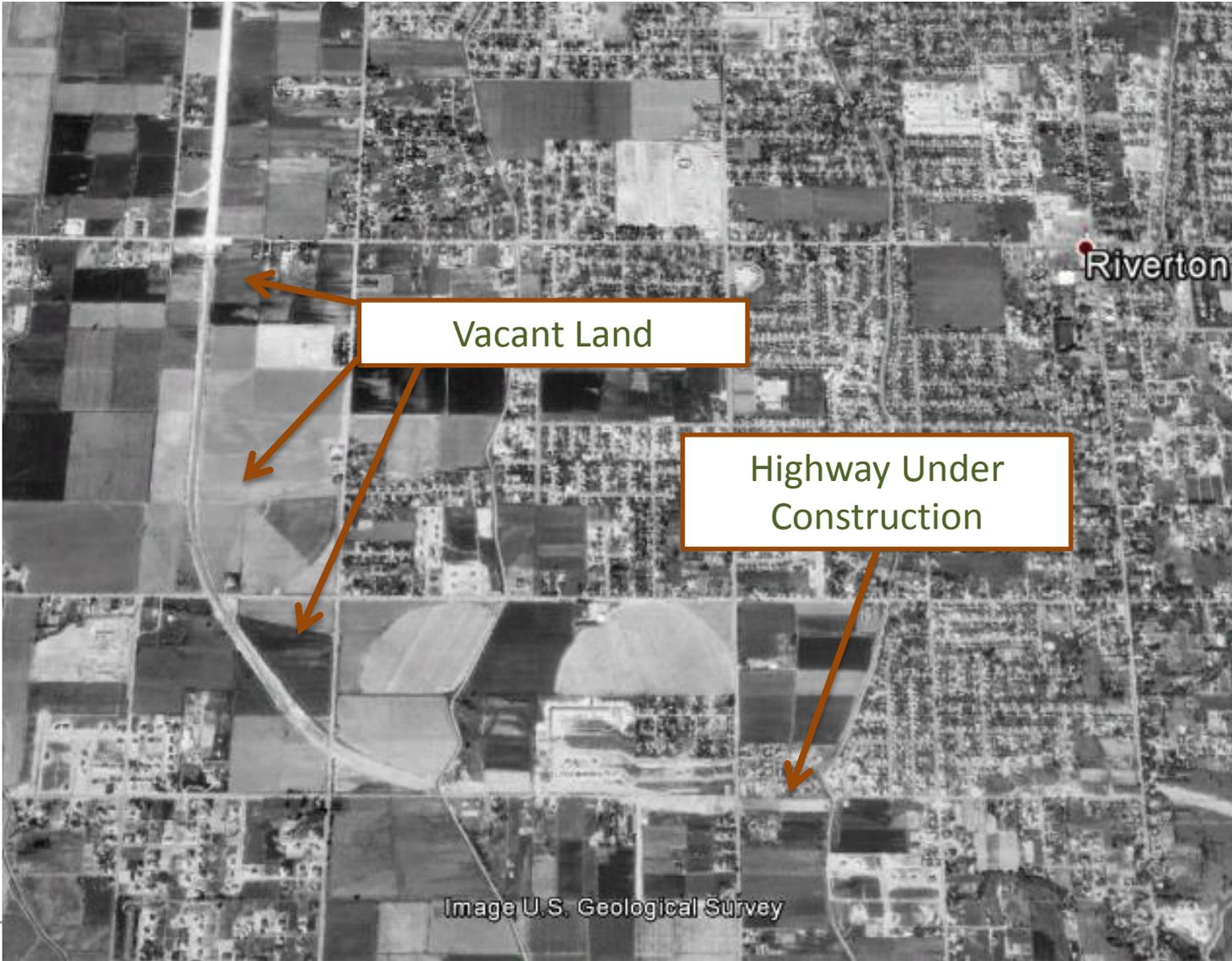
Real Estate Market Modeling (REMM) along the Wasatch Front

WFEDD

May 23, 2016



Bangerter Highway in 1997

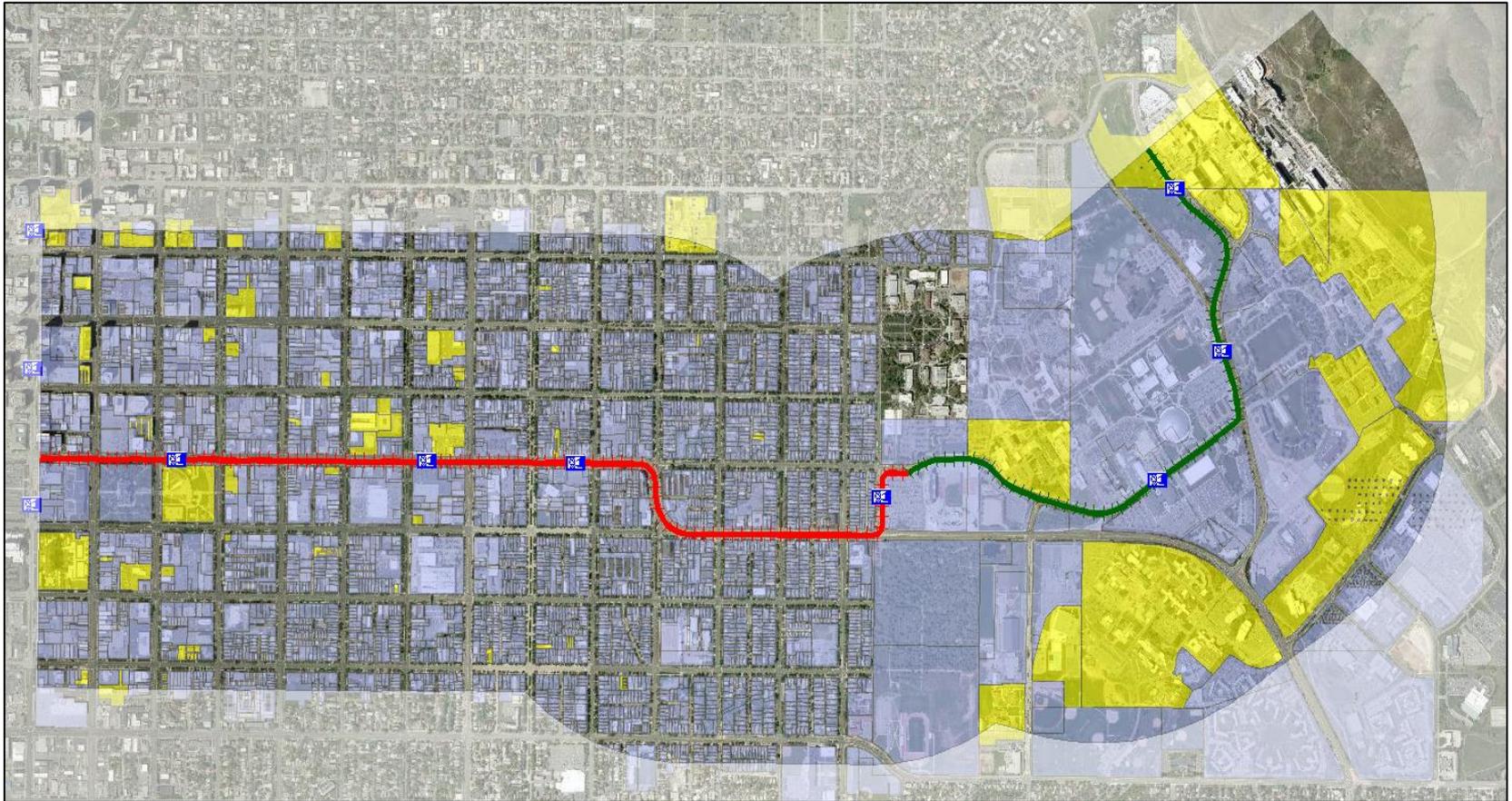


Bangerter Highway in 2009

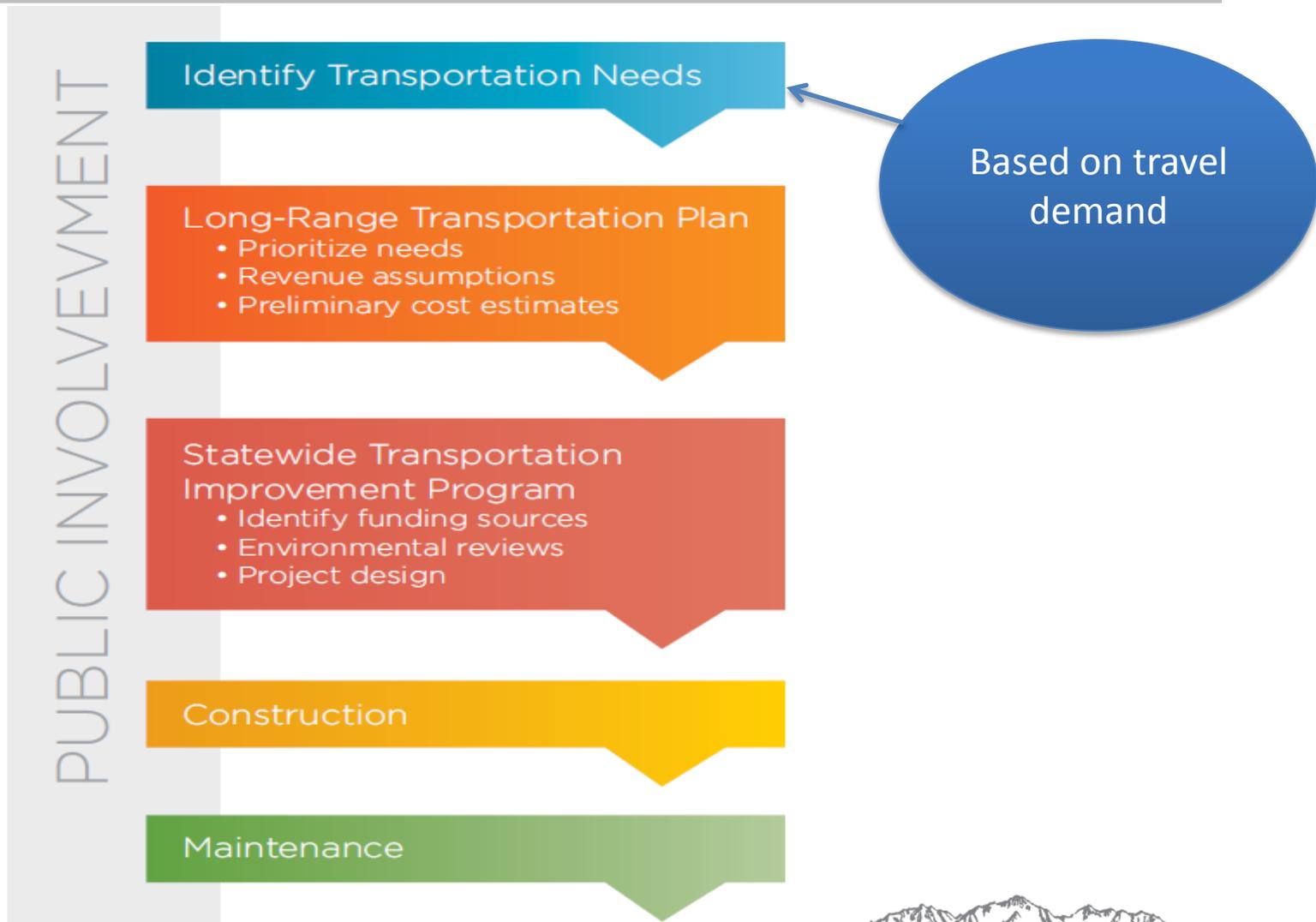


Transit and Infill

TRAX red line to the U of U

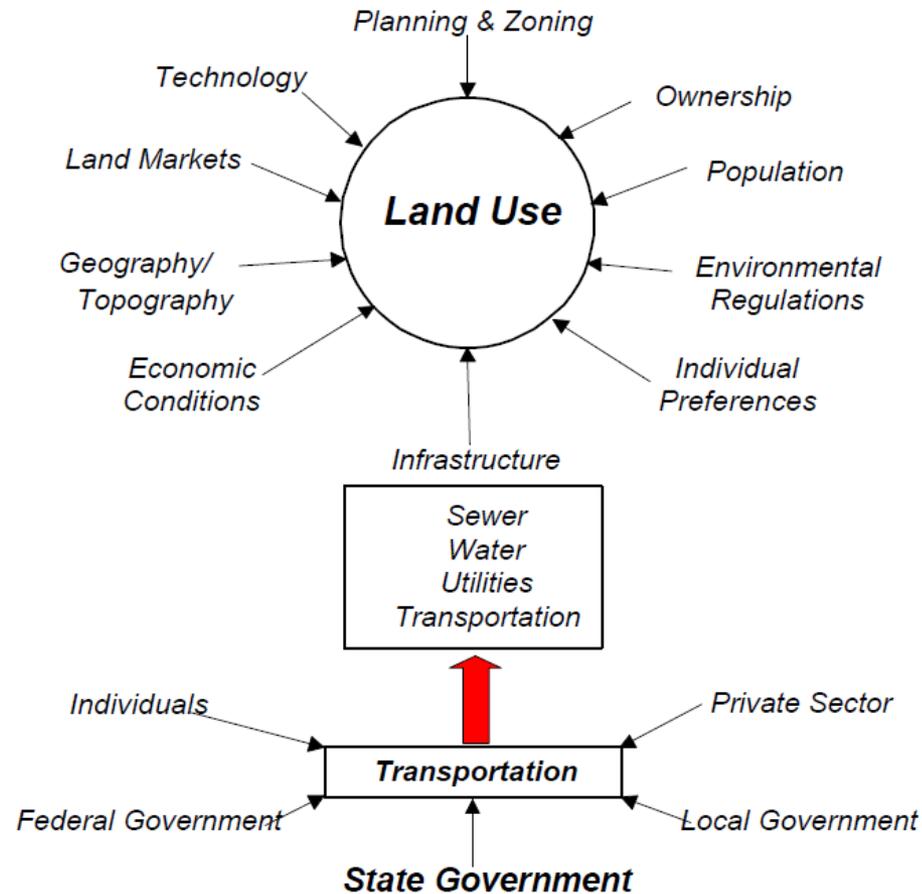


How a Project is Developed



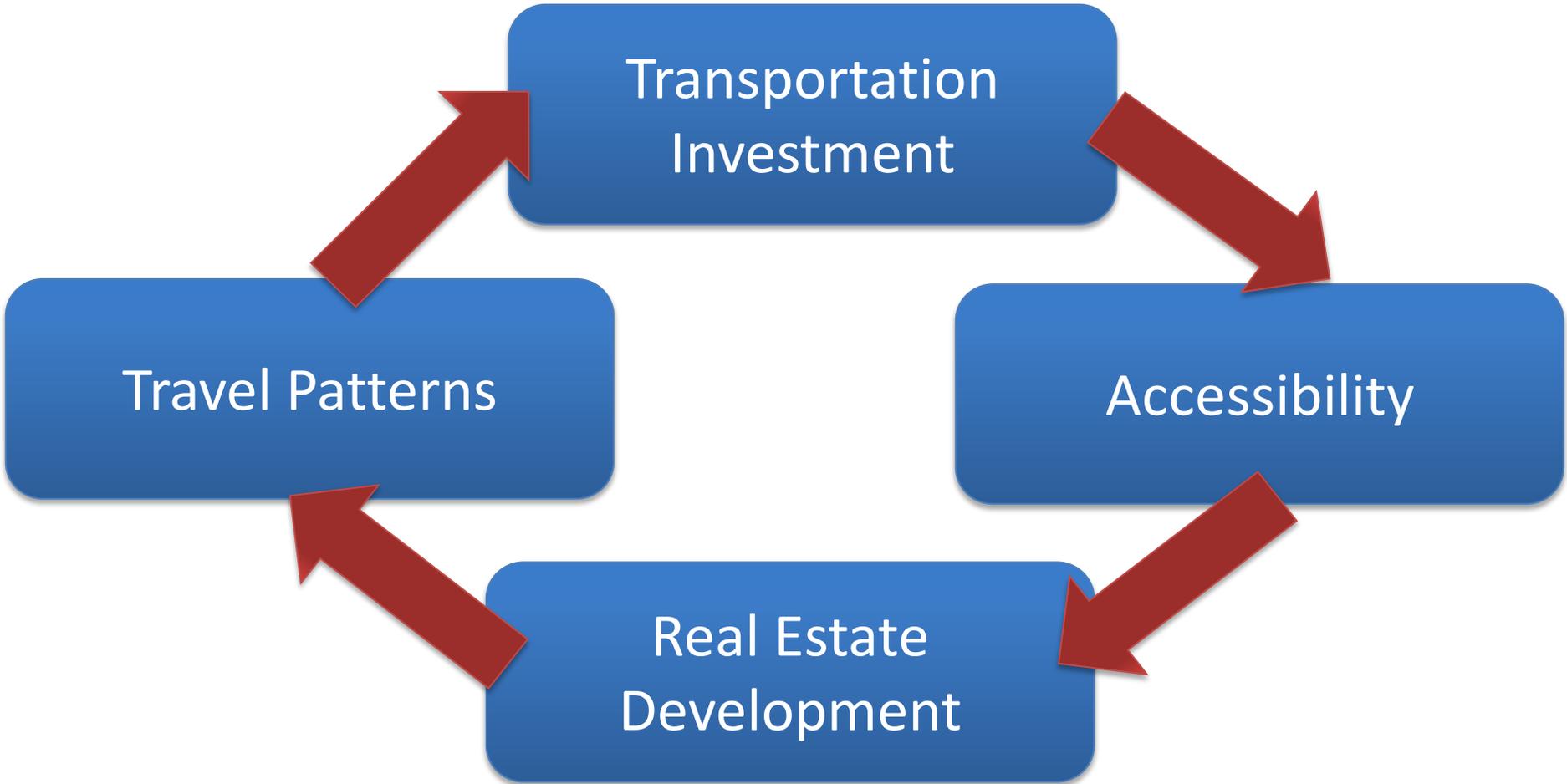
Transportation's Role

Transportation's Role in Land Use



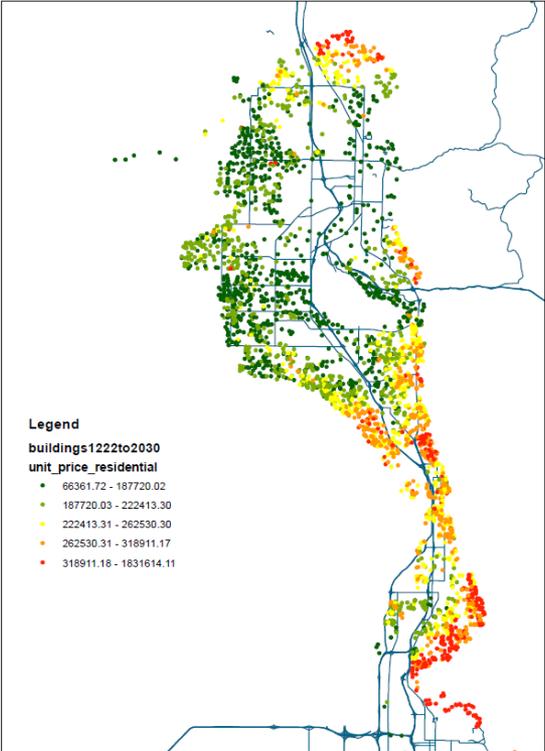
[Source for Figure: Indirect and Cumulative Effects Analysis for Project Induced Land Development WisDOT 1996]

Real Estate Development and Transportation Interaction

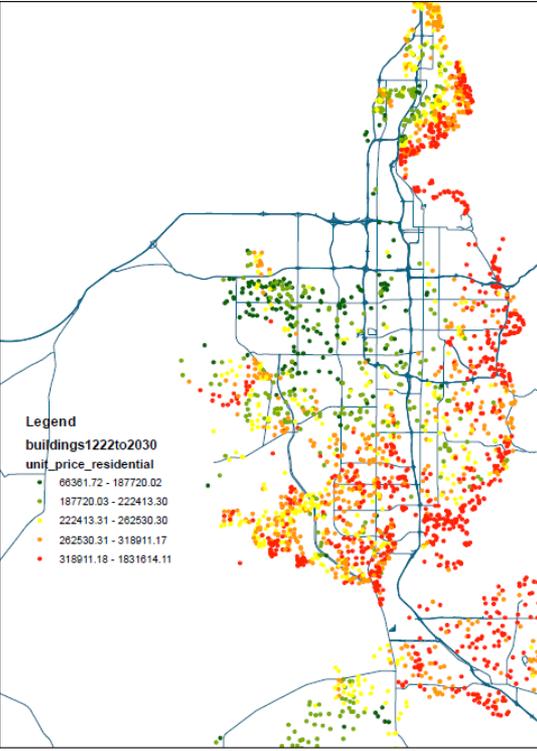


Model Result: Residential Price

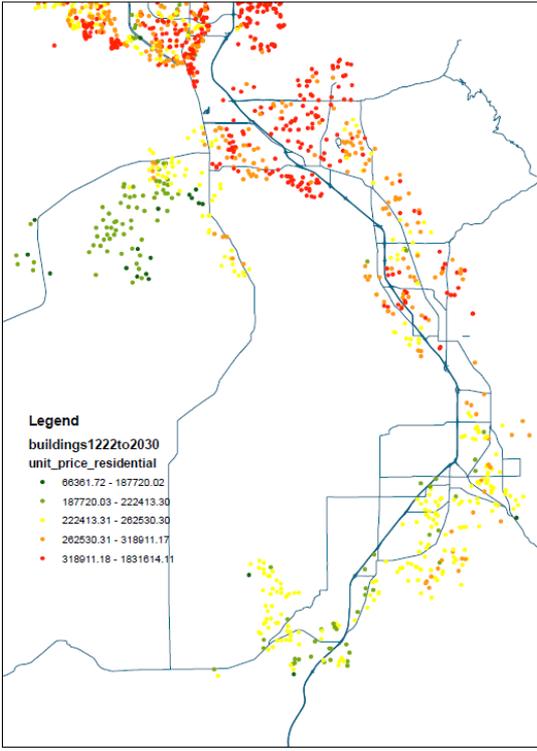
Weber Davis SF Building Price



Salt Lake SF Building Price

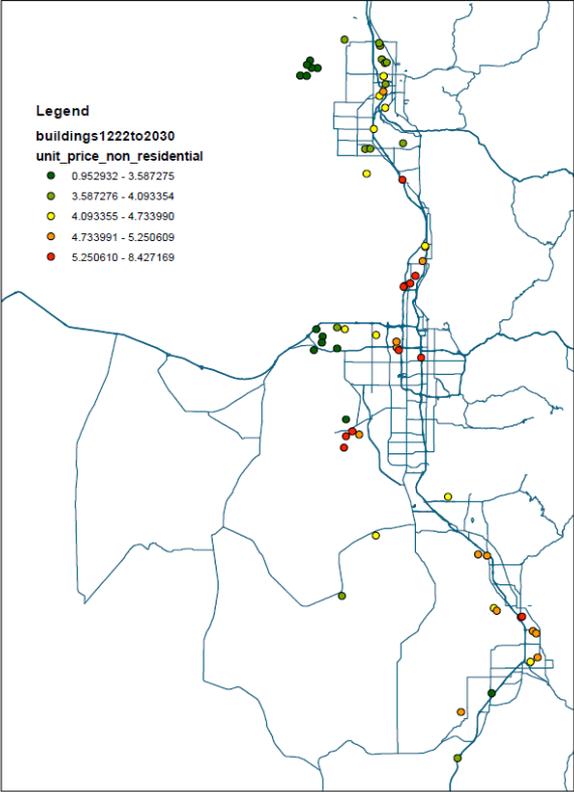


Utah SF Building Price

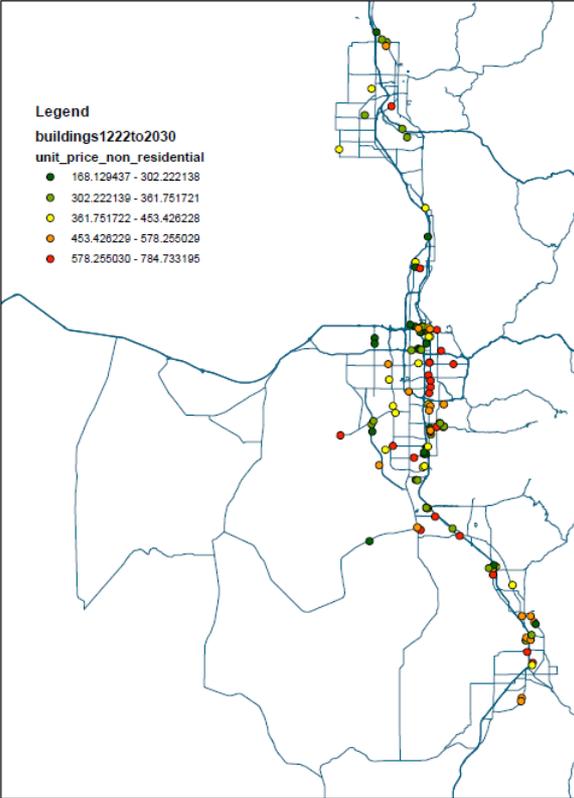


Model Result: Non Residential Price

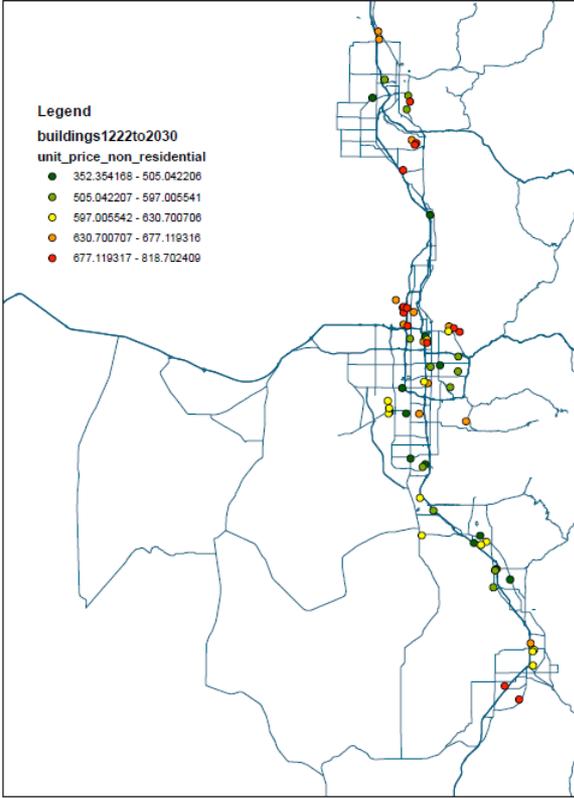
Industrial Building Price



Retail Building Price

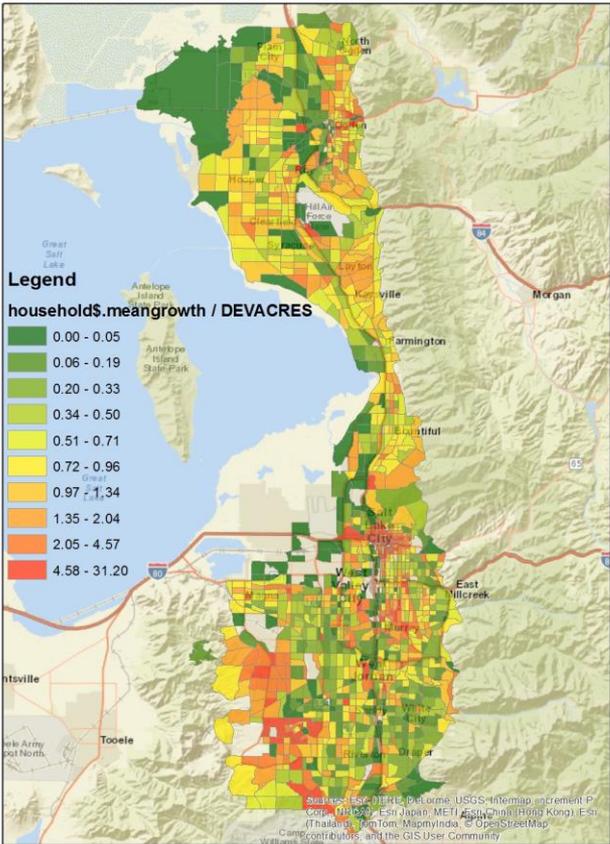


Office Building Price

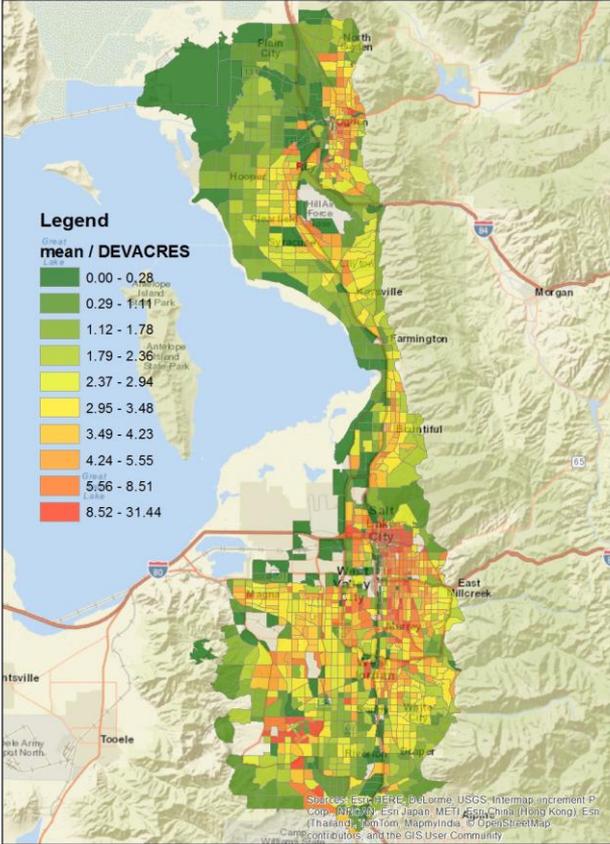


Model Result: Residential Development

REMM 2050 Households Growth per Acre Forecast

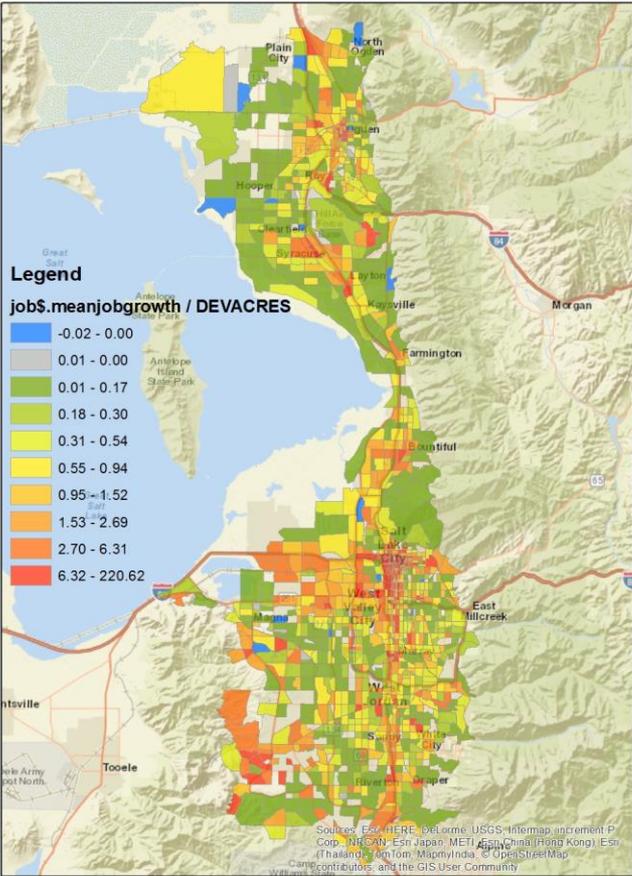


REMM 2050 Households per Acre Forecast

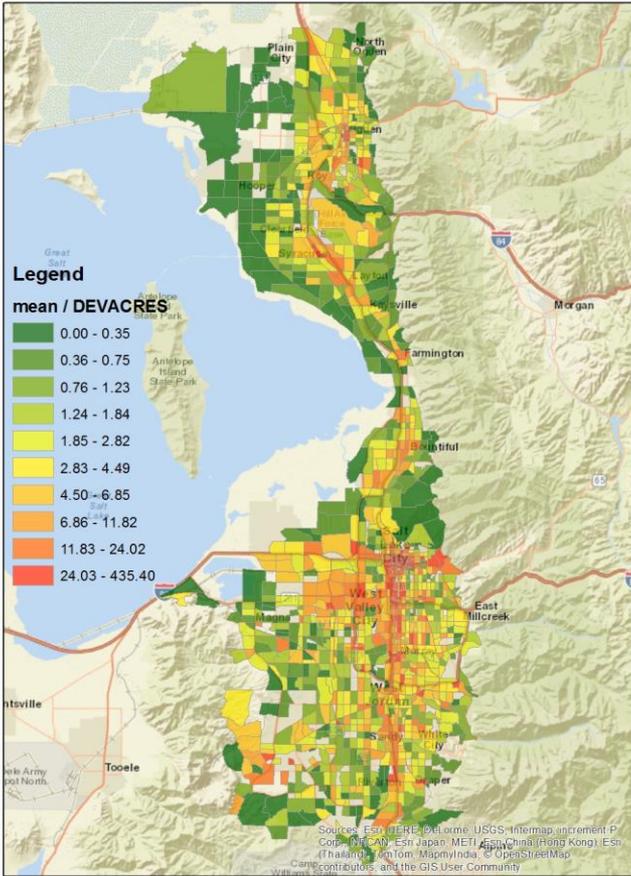


Model Result: Non Residential Development

REMM 2050 Jobs Growth per Acre Forecast



REMM 2050 Jobs per Acre Forecast

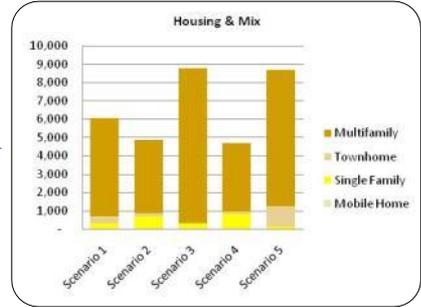
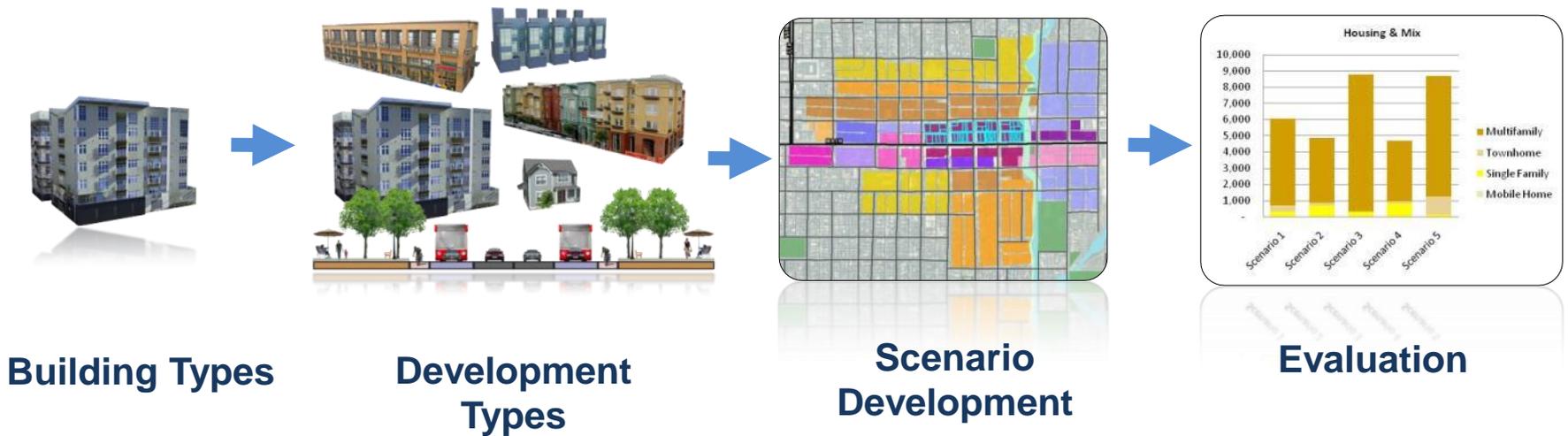


REMM Project timeline

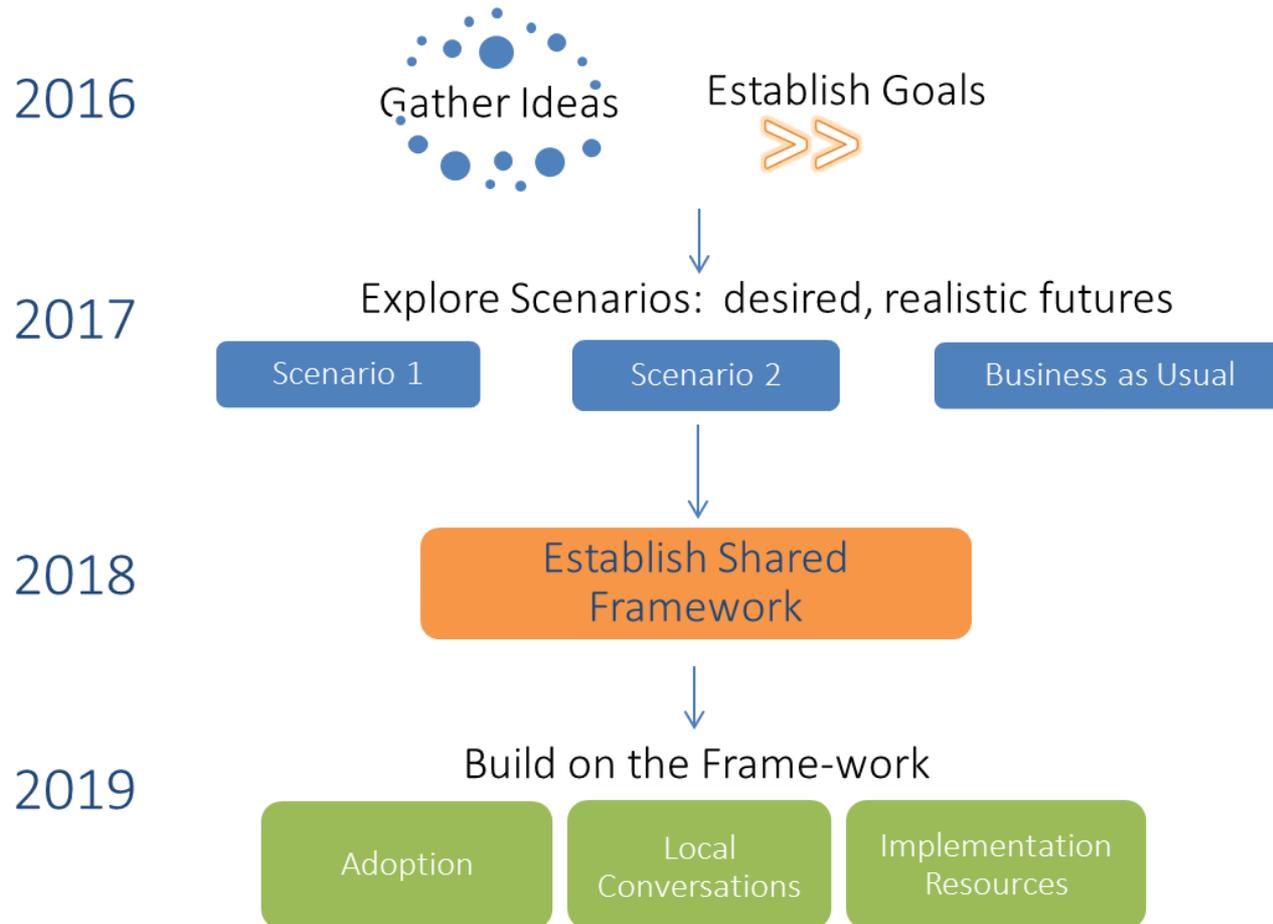
- Fall/Winter 2016: Overall model calibration
 - We need your help!
- Spring 2016-Early 2017: Start using REMM for projects and planning
- Peer Reviews: 2-3 throughout process



Envision Tomorrow Plus



Discuss Next Steps



Wasatch Choice 2050 Goals: Working Draft

Pre-amble:

Residents across the region benefit from the following outcomes that can be meaningfully affected by Regional Infrastructure, Local governments, and partners (including the Economic Development Community).



Regional Goals: thinking ahead 30 years

What outcomes are most important for the economy?

- Economic opportunities accessible within a reasonable commute
- Livable and healthy communities
- Manageable and reliable traffic conditions
- Quality transportation choices
- Safe streets for all anticipated users
- Good air quality
- A range of housing choices and a low cost of living
- Ample parks, open spaces and recreational opportunities
- A sustainable natural environment
- Efficient infrastructure in a state of good repair



Wasatch Front Economic Development District - Special Meeting

**Workshop on Wasatch Choice
2050 and the Regional
Transportation Plan**



WASATCH FRONT REGIONAL COUNCIL

Economic Development District Strategy Committee

Director Report



WASATCH FRONT ECONOMIC DEVELOPMENT DISTRICT

Results from Workshop

- Thoughts and Feedback?



Results from Online Survey

- Meeting Schedule
 - Same Day: 4th Monday of 3rd month
(majority vote)
 - Same Time: 1:00 pm
(majority vote)
- Project Tours same day as meeting
(no majority)

National Association of Regional Council 50th Anniversary Conference and Wasatch Choice 2050 Consortium



'SILICON SLOPES' MOBILE TOURS

- Who: Various Presenters. Planned by EDD & Envision UT
- What/Why: Learn about Utah's Tech Cluster, tour some tech businesses including Adobe, and learn about future plans.
- Where: LEHI CITY to POINT of the MOUNTAIN
- When: Two Tours...
 - National Association of Regional Council - June 28th 3:30 – 6:00 pm
 - Wasatch Choice 2050 Consortium & Active Transportation and Health Summit - June 29th 1:00 – 4:00 pm



2016 Comprehensive Economic Development Strategy: Major Changes



2013- 2018

Comprehensive Economic Development Strategy

June 2016

Prepared by:
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Salt Lake City, UT 84116
801-363-4250 | www.wfrc.org

This Report was prepared under an Award from: U.S. Department of Commerce Economic Development Administration Grant 05-86-05087 and with help from Davis County, Morgan County, Salt Lake County, Tooele County, Weber County, and Wasatch Front Regional Council.




WASATCH FRONT ECONOMIC DEVELOPMENT DISTRICT

2016 CEDS

historicbuildings.utah.gov/. The District staff is not aware of any CEDS project that significantly affects any one of these sites.

UNEMPLOYMENT

The evidence for the Wasatch Front region's fast rate of recovery can be seen in state and local unemployment levels. As of January 2016, The Wasatch Front region's unemployment over the last 12-month period averaged 2.9%, compared to the national average of 5.3% over the same period. The State of Utah's low unemployment level is typical of the state's recent history. However, unemployment figures can sometimes disguise unseen economic distress. For example, per capita income, disposable income, and the rate of income growth are all issues that affect residents living along the Wasatch Front that may not be reflected in unemployment rates data.

Of the approximate 1,734,115 people living in the Wasatch Front region, about 51% or 896,997 are part of the labor force. These are people currently employed or seeking employment. The county in our region experiencing the lowest level of unemployment over the past 12-month period is Morgan County at 2.6%. The county with the highest unemployment rate is Weber County at 3.6%. The unemployment rate of 2.9% is the percentage of people in the labor force that cannot find employment, however, this rate does not include those who have discontinued their search for work.

WORKFORCE DEVELOPMENT

Education plays a vital role in the economic development of Utah. Naturally, highly skilled workers and a highly educated workforce garner high wage jobs. As a result, high paying jobs provide family-sustaining wages that are important in establishing a strong



economic base. While post-high school education trains and develops the workforce so that they meet the demands of today's consumer markets.

Early Education

Since 2011, Utah has spent the lowest of any state for per student public school funding. This can be partially explained by the number of urban versus rural schools throughout Utah. There are economies of scale associated with school size: the larger the school district, the lower the per-pupil expenditure. The marginal cost of adding one student to a large, urban class is minimal. Conversely, the per-pupil cost of operating a rural school where class sizes are smaller is higher.

The urbanization of Utah's population can explain why Utah's current per-pupil expenditures are so low. In 2011, Utah spent approximately \$6,212 per student on public school, the lowest in the nation

and 58.8% of the national average. In 2013, Utah spent \$6,555 per student on public school. The source of Utah's public school education funding is principally from property taxes (state and local) and corporate and individual income taxes. A very small percent comes from federal sources. The fact remains, unfortunately, that Utah spends much less per student on public school education than the national average.

In 2013, approximately 91% of K-12 education took place in public schools statewide. Public charter schools made up 4% of Utah's students, private schools 3%, and approximately 2% of Utah students were home schooled. The K-12 grade public schools within the state saw a slight increase in enrollment between 2010 and 2013. However, Salt Lake County saw a decline in enrollment despite population increases. Regionally, The Wasatch Front had almost no change in total enrollment from 2010 and 2013.

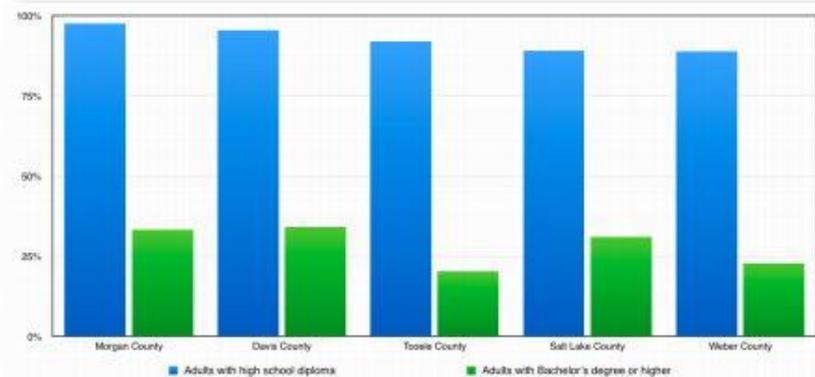


Figure 2. Level of Educational Attainment in the Wasatch Front (Source: STATS America, 2014)

Graphs, FIGURES, and maps

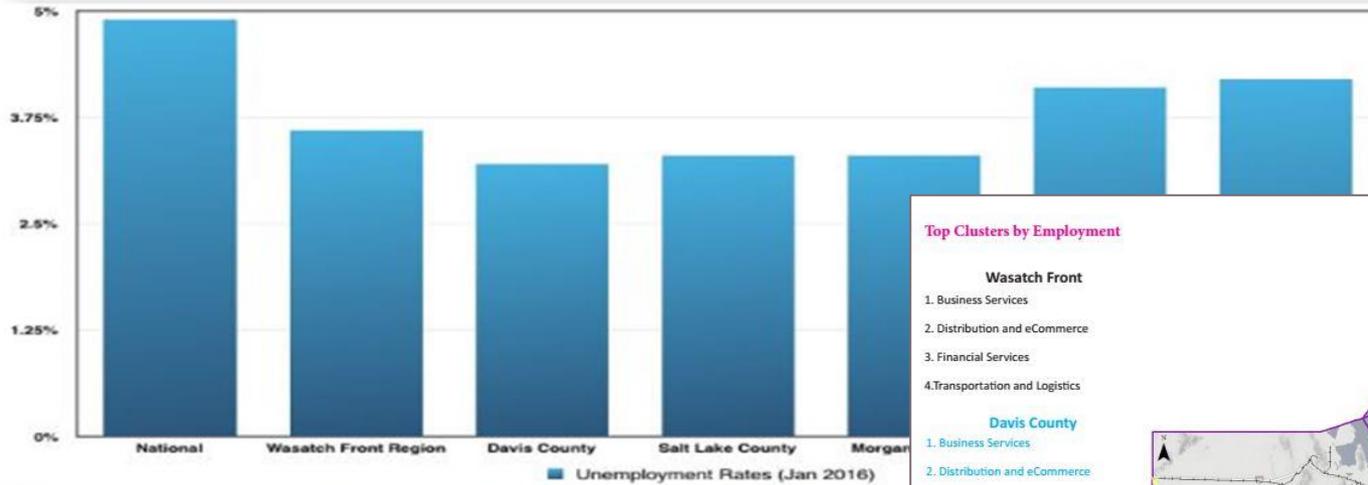


Figure 1: National and Regional Unemployment Rates (Source: BLS)

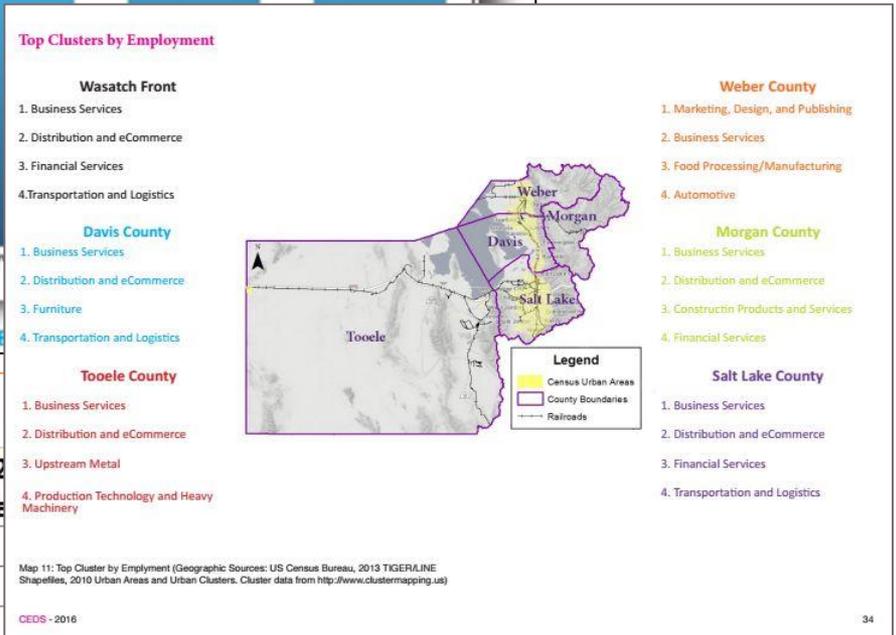


Table 1: Wasatch Front Unemployment Rates

County	Unemployment Rate	Change
Davis County		
Morgan County		
Salt Lake County		
Tooele County	4.72%	-1.86%
Weber County	4.56%	-2.02%

(STATS America, 2014)

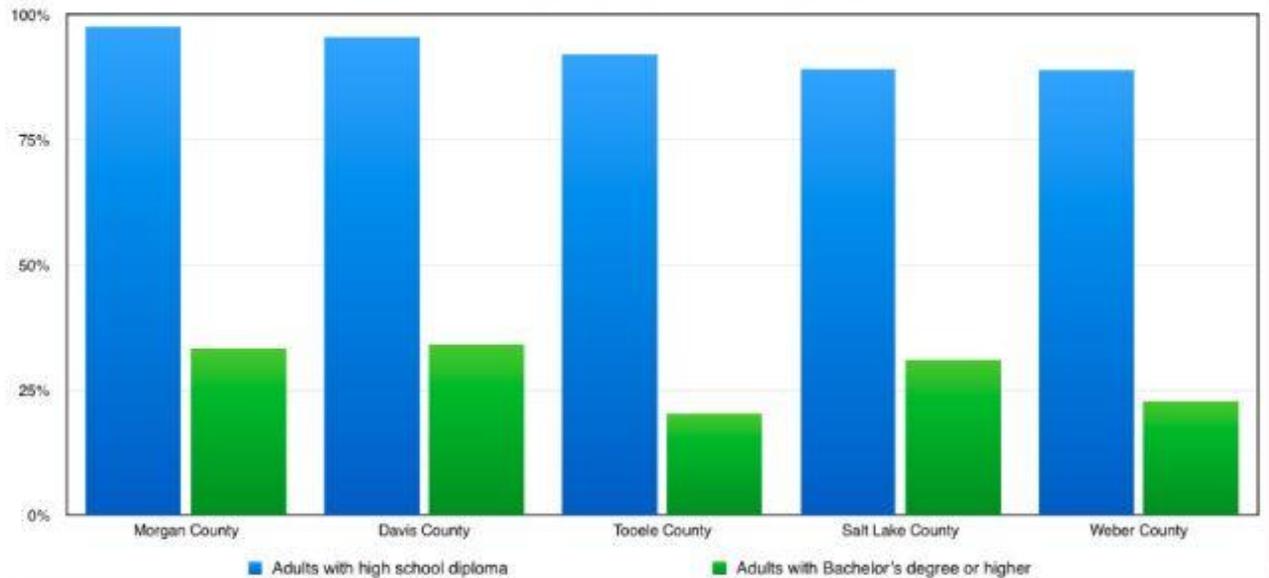
Data

PER CAPITA PERSONAL INCOME

One important metric in judging the actual economic well being of residents in the Wasatch Front is measuring the Per Capita Personal Income (PCPI) of its residents. The PCPI, as measured by the Bureau of Economic Analysis (BEA) includes not only wages, but also insurance, transfer payments, dividends, interest, and rent. As of September 2010, the national PCPI is \$46,049, while the Wasatch Front region's PCPI is \$38,075.

UNEMPLOYMENT

The evidence for the Wasatch Front region's rate of recovery can be seen in its unemployment levels. As of January 2010, the Wasatch Front region's unemployment rate over a 12-month period averaged 2.9%, compared to the national average of 5.3% over the same period. The State of Utah's low unemployment rate is a reflection of the state's recent history. However, unemployment figures can sometimes disguise unseen economic distress. For example, per capita income, disposable income, and the rate of income growth are all issues that affect residents living along the Wasatch Front that may not be reflected in unemployment rates data.

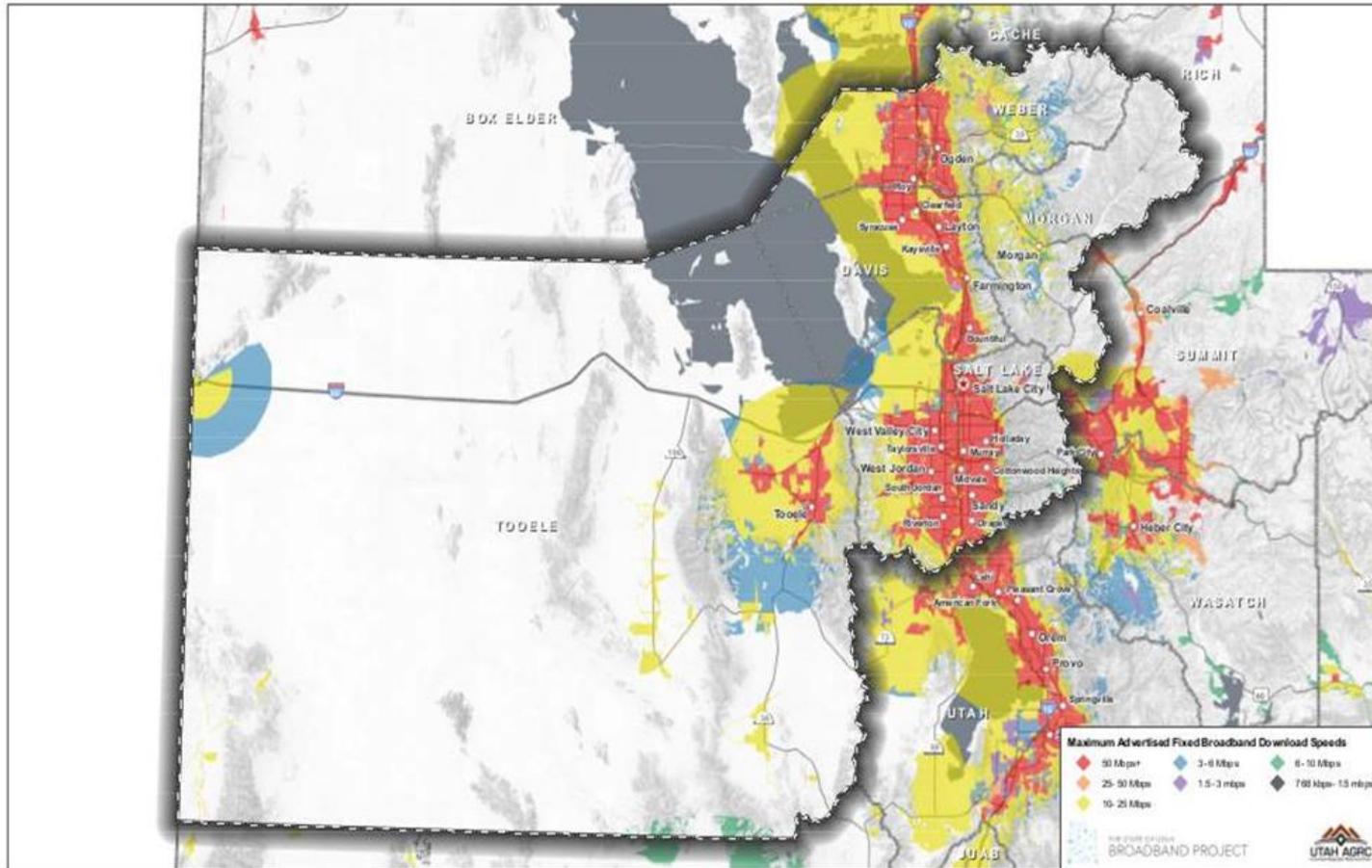


Accolades

- #1 – “Best State for Businesses and Careers 2015” (Forbes)
- #1 – “Economic Growth Potential 2015” (Business Facilities)
- #1 – “Best States for Business 2016” (24/7 Wall Street)
- #1 – “Best Economic Outlook 2015” (ALEC)
- #2 – “Best in Nation for Income Growth 2016” (PEW)
- #3 – “Best Places to Live 2014” (Gallup)
- #3 – “Best State for Business 2015” (CNBC)
- #5 – “Best Business Climate 2015” (Business Facilities)
- #6 – “Fastest Growing States 2016” (24/7 Wall Street)



Broadband



Integration of Economic Development with Transportation and Land Use Planning

COORDINATE TRANSPORTATION INVESTMENTS with **ECONOMIC CLUSTER** LOCATIONAL and SERVICE NEEDS

COORDINATE TRANSPORTATION INVESTMENTS to IMPROVE **ACCESS TO OPPORTUNITY**

ENSURE FISCAL SUSTAINABILITY THROUGH **EFFICIENT GROWTH** AND **INFRASTRUCTURE INVESTMENT**

Wasatch Front Regional Council's 3 KEY STRATEGIES for INTEGRATING ECONOMIC DEVELOPMENT with TRANSPORTATION and LAND USE PLANNING

Utah is growing, rapidly. Rapid growth within a limited geography necessitates an integrated approach to transportation, land use, and economic development planning. To help our economy thrive WFRC, an MPO and EDD, has prioritized the following strategies for integration in the Wasatch Choice 2050 Vision and RTP, CEDS, and other efforts.

ECONOMIC CLUSTERS *Support Utah's Diverse Economy*

6 Key Economic Clusters

- 1 Aerospace and Defense
- 2 Energy and Natural Resources
- 3 Financial Services
- 4 Life Sciences
- 5 Outdoor Products
- 6 Software Development and Information Technology

Clusters are geographical concentrations of related businesses and organizations within an industry sector. Utah's Six Key Clusters are broadly promoted by economic development organizations including the Governor's Office of Economic Development.

WFRC supports the varied locational and service needs of clusters. Locational needs can include their preferred mode of access such as car, transit, bike or pedestrian. Service needs include characteristics and amenities for the built and natural environment and proximity to workforce, consumers, and allied businesses.

Addressing locational and service needs ensures Utah's clusters grow and remain healthy over the long term.

Collaborative Actions

- Develop a Coordinated Cluster Priority Map
- WFRC Programs Reward Projects that Support Clusters

ACCESS TO OPPORTUNITY *Facilitate Economic Activity and Upward Mobility*

Access to opportunity means people can get to a large number of jobs, services, and educational opportunities within a reasonable amount of time thereby improving economic activity.

WFRC improves access to opportunity by addressing transportation infrastructure needs and encouraging its coordination with housing, jobs, services, and educational institutions.

Improving access to jobs and services helps individuals be more self-sufficient and facilitates economic upward mobility. Metropolitan areas that promote upward mobility achieve higher economic performance.

Collaborative Actions

- Prioritize Projects that Support Access to Opportunity
- Prioritize Projects that Improve Access for Lower Income Households
- Work with Local Governments to Maximize Access to Opportunity through New Development

EFFICIENT GROWTH AND INFRASTRUCTURE INVESTMENT *Ensure Fiscal Sustainability*

Efficient growth and infrastructure investment refers to space-efficient density, promoting growth in already-developed areas, and maximizing the use of existing infrastructure. These strategies reduce travel demand, use existing infrastructure to meet travel demand, and improve the fiscal sustainability of local governments.

We must stretch scarce transportation dollars given our limited financial resources, rapid population increase, and the constraints of our region's geography.

Collaborative Actions



Stories

Nevada, Neumont University and a large number of applied technology colleges (Salt Lake / Tooele / Ogden-Weber / Davis Applied Technology Colleges) all offer the education and training that make the Wasatch Front's workforce one of the most skilled and educated in the country.

GROWING POPULATION

The Wasatch Front's young and diverse workforce can be attributed to rapid population growth in the region. The consumer markets, although comparatively small, continue to grow and attract national production and retail firms. The high rate of population growth in the region comes from both high birthrates and immigration. This provides the region with an increasingly diverse labor force that meets the demands of a robust and healthy economy.

The Wasatch Front's increasing population is providing greater opportunities for specialization in employment and increased income potential. Planning for the economic needs of a growing population can ensure that population growth strengthens the economy.

Balancing the infrastructure and economic needs of a growing population with the maintenance of environmentally sensitive and pristine areas is one of the District's objectives.

MOMENTUM OF A STRONG ECONOMY

Moving forward, one of the greatest strengths of the Wasatch Front is the momentum created by a strong economy. The State of Utah has received consistent, positive reviews for both its current and prospective economy and business climate from national publications like Forbes and Business Facilities.

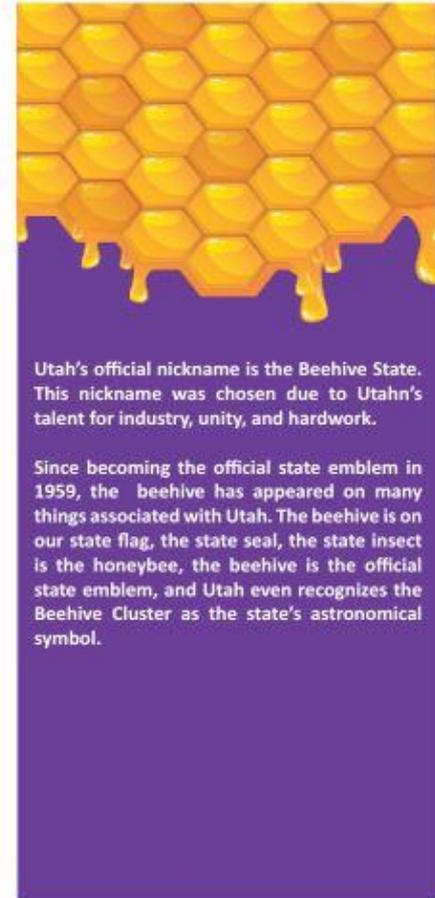
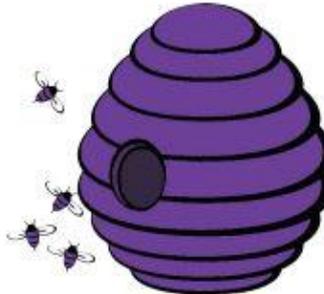
Some of the recent accolades that Wasatch Front and the State of Utah have earned include:

CEDS - 2016

- #1 – "Best State for Businesses and Careers 2015" (Forbes)
- #1 – "Economic Growth Potential 2015" (Business Facilities)
- #1 – "Best States for Business 2016" (24/7 Wall Street)
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- #6 – "Fastest Growing States 2016" (24/7 Wall Street)

Building from this momentum, the region can continue to be a leader for much of the nation in economic growth and increased quality of life. Maintaining a good pace of infrastructure development is critical to the region's success.

"A strong labor force, low energy costs and robust employment outlook land the Beehive State in first for the fifth time in six years." – Forbes.com October, 2015.



Utah's official nickname is the Beehive State. This nickname was chosen due to Utah's talent for industry, unity, and hardwork.

Since becoming the official state emblem in 1959, the beehive has appeared on many things associated with Utah. The beehive is on our state flag, the state seal, the state insect is the honeybee, the beehive is the official state emblem, and Utah even recognizes the Beehive Cluster as the state's astronomical symbol.

2016 Consolidated Plan

- Notes:
 - No new projects for 2016 (to date)
- Next Steps:
 - Staff participate in peer reviews in Denver
 - Final edits through June
 - Submit 2016 CEDS to U.S. EDA
- Today's Motion:
 - Strategy Committee Approve the 2016 Comprehensive Economic Development Strategy

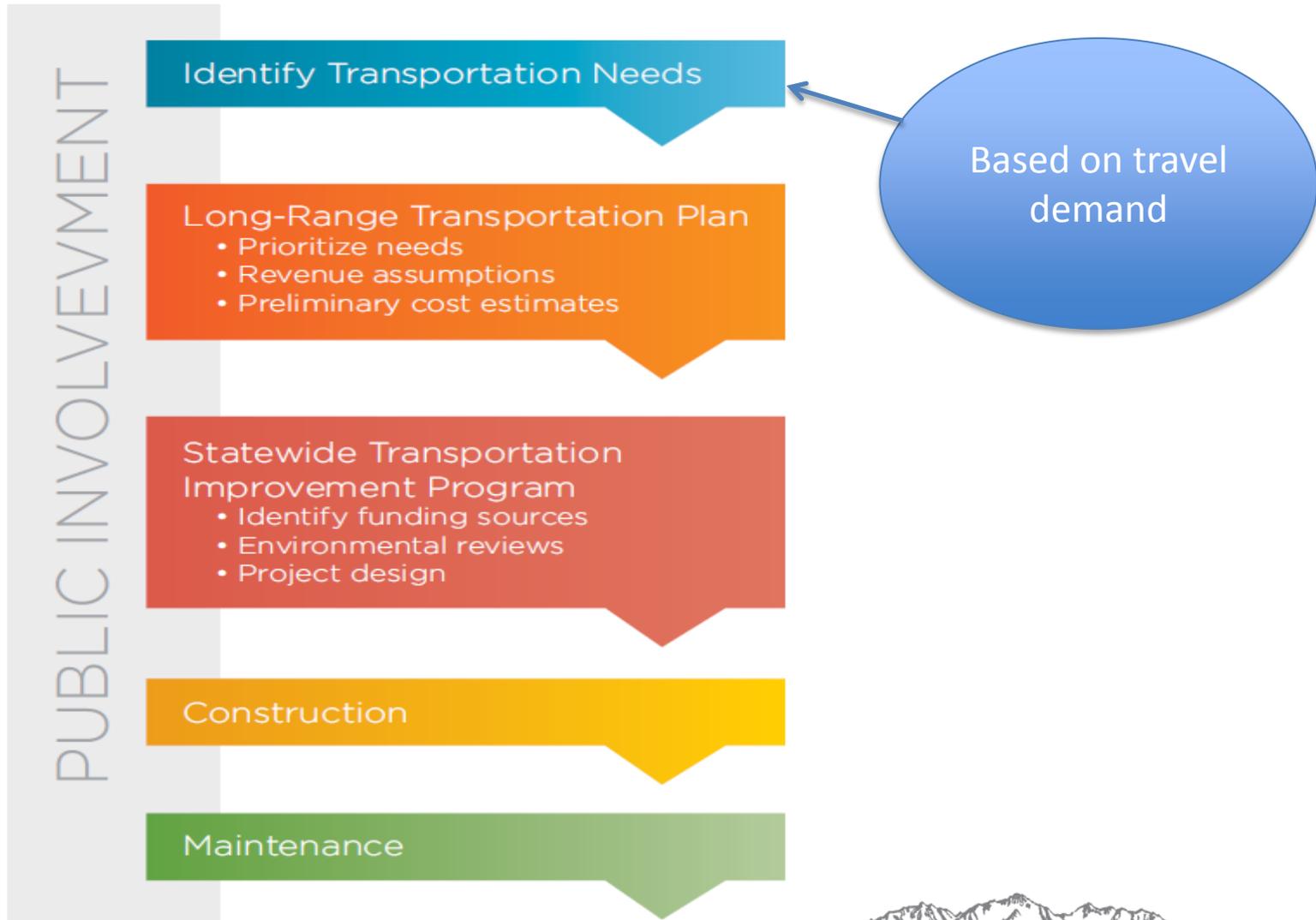
Real Estate Market Modeling (REMM) along the Wasatch Front

WFEDD

May 23, 2016

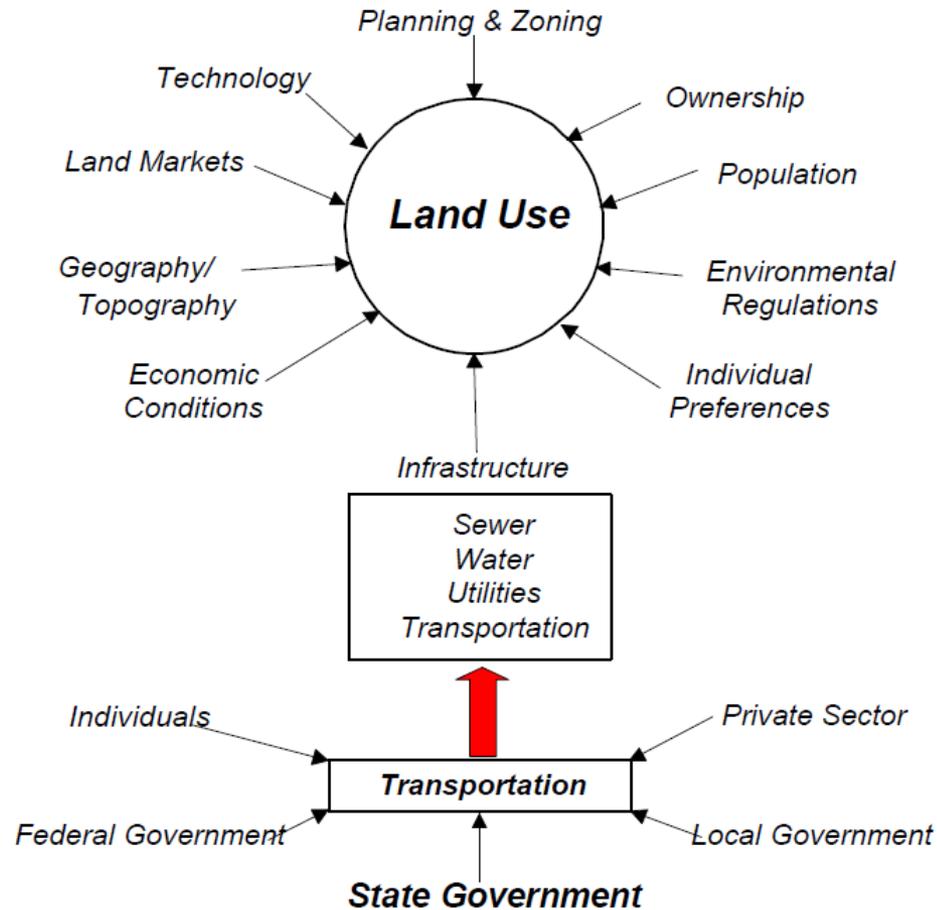


How a Project is Developed



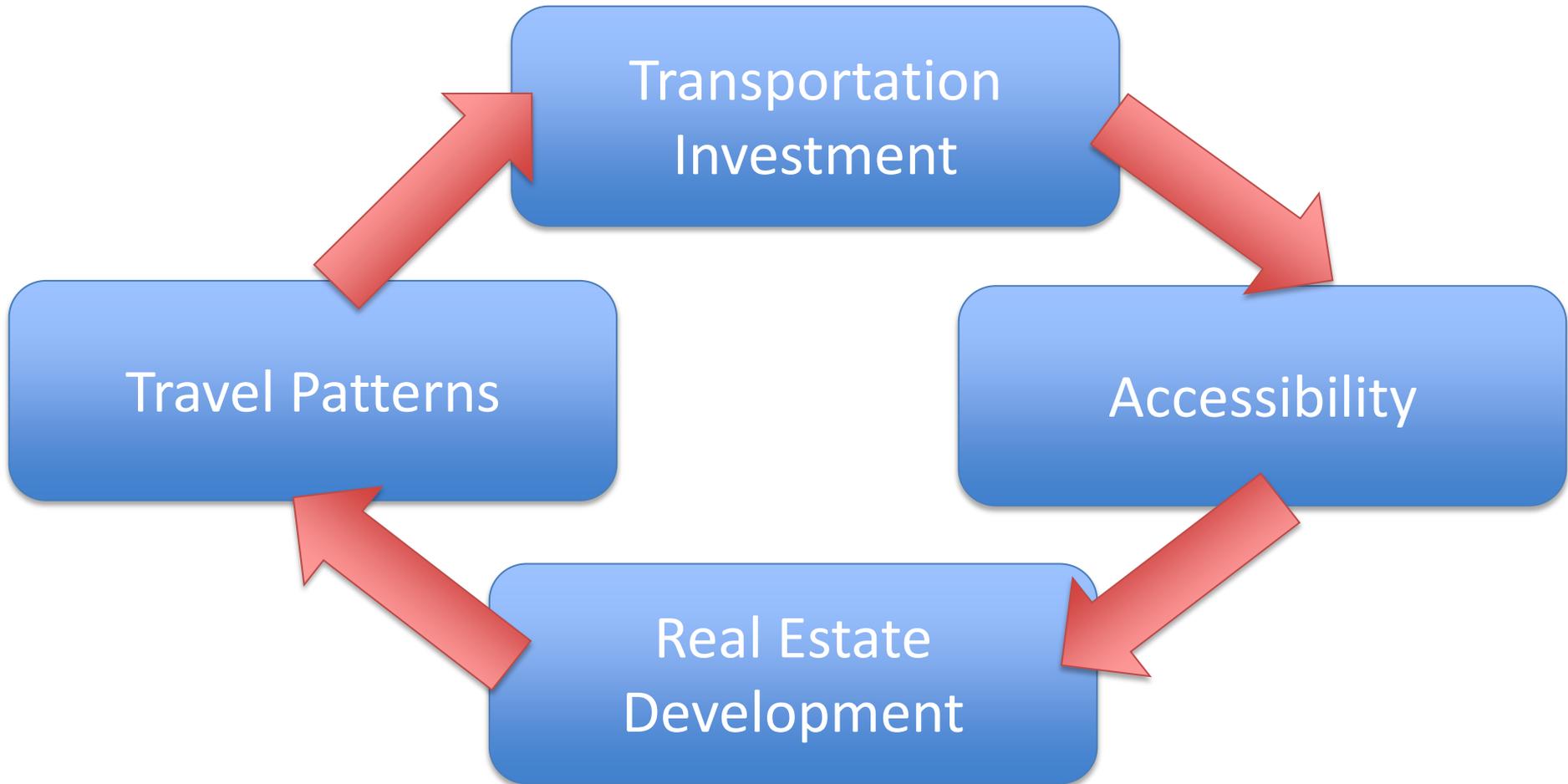
Transportation's Role

Transportation's Role in Land Use

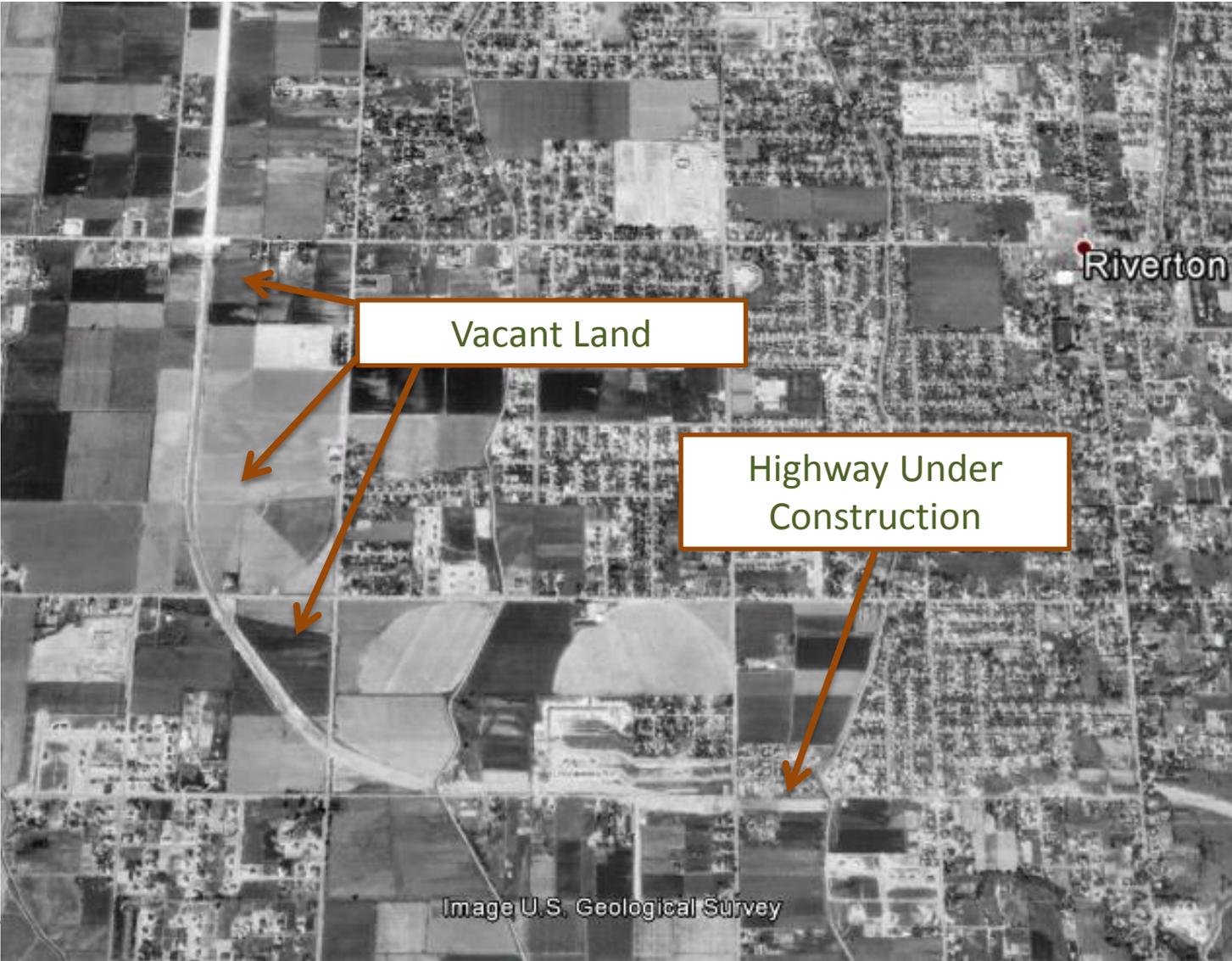


[Source for Figure: Indirect and Cumulative Effects Analysis for Project Induced Land Development WisDOT 1996]

Real Estate Development and Transportation Interaction



Bangerter Highway in 1997

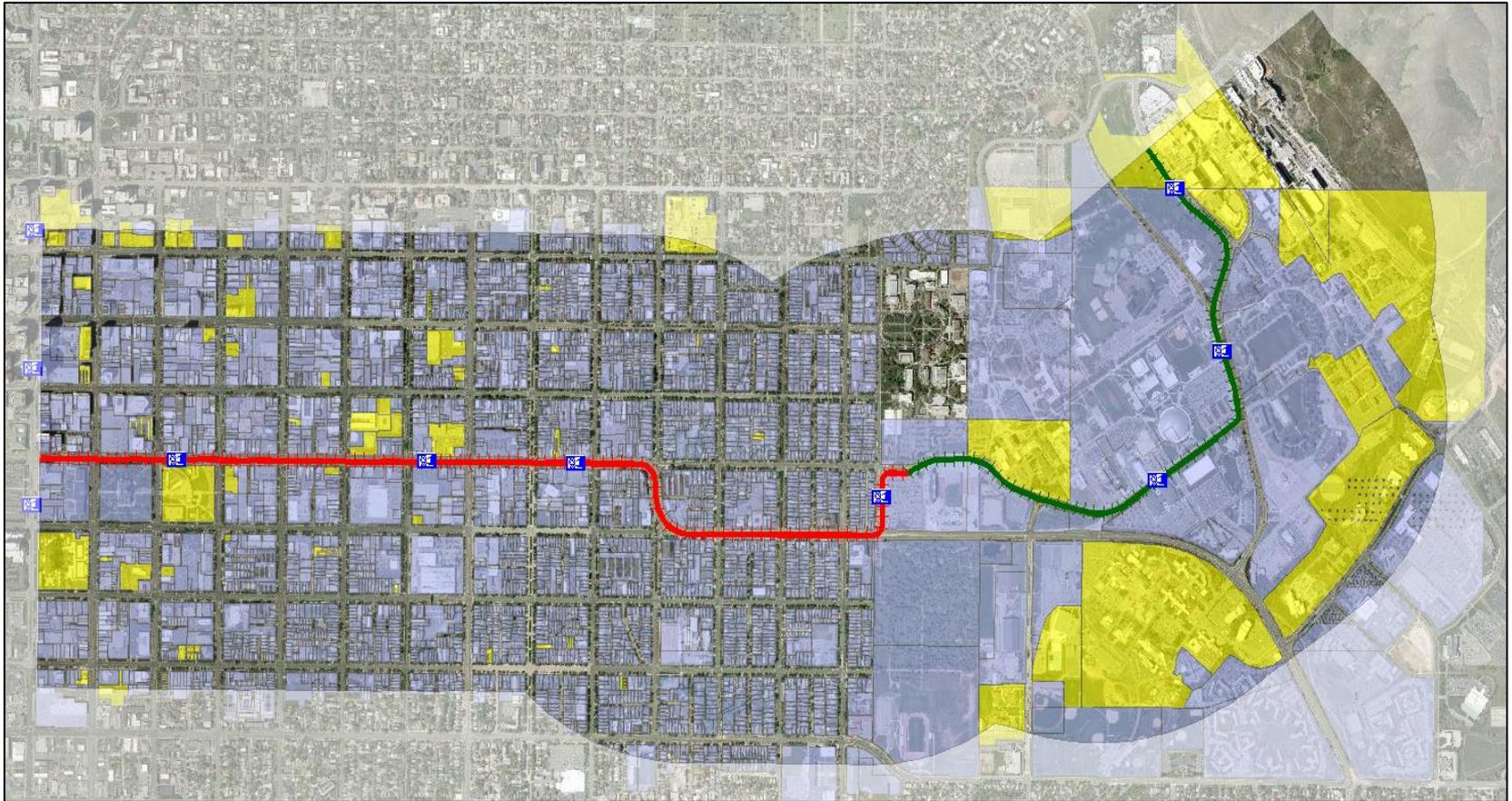


Bangerter Highway in 2009

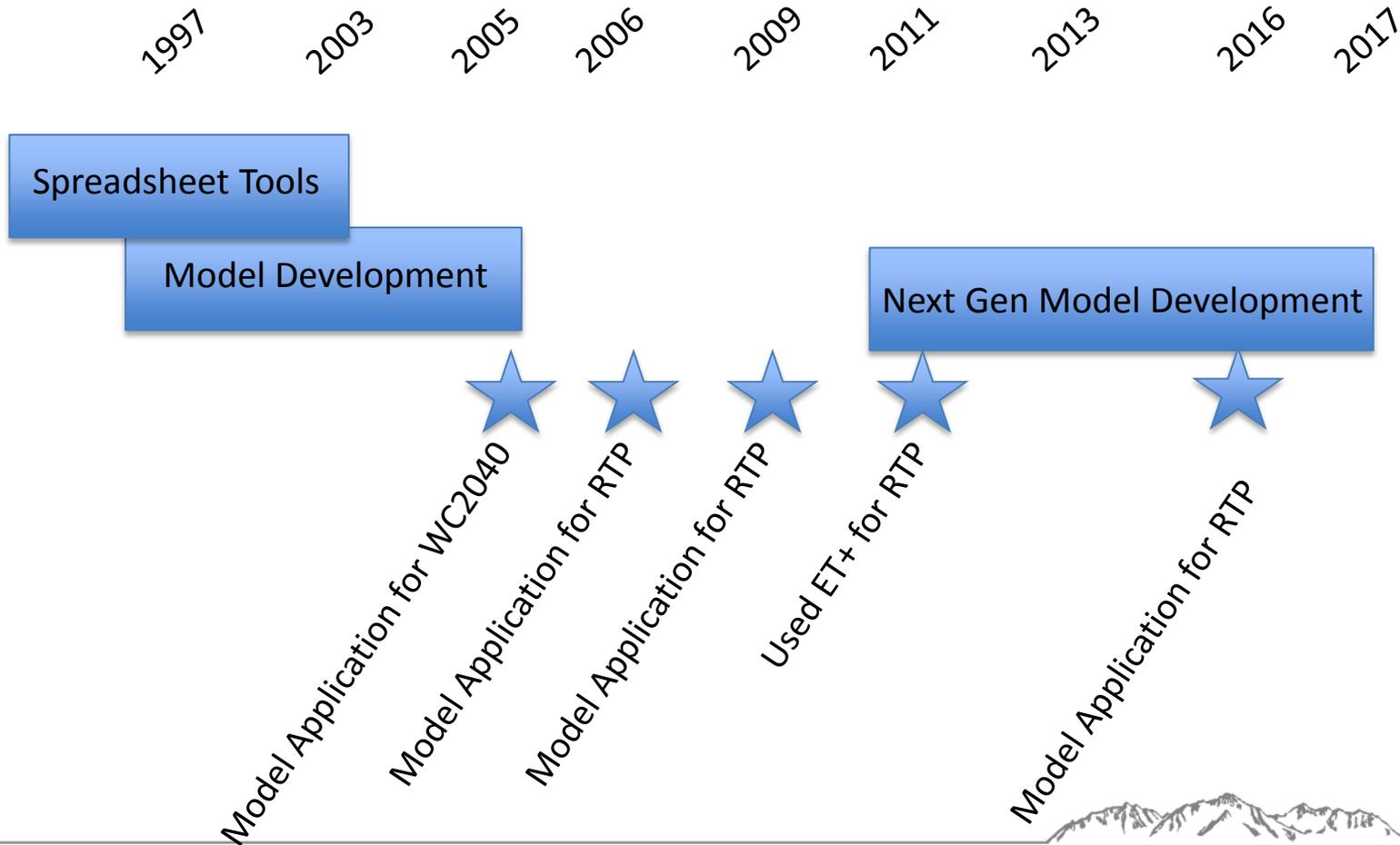


Transit and Infill

TRAX red line to the U of U



History of REMM at WFRC

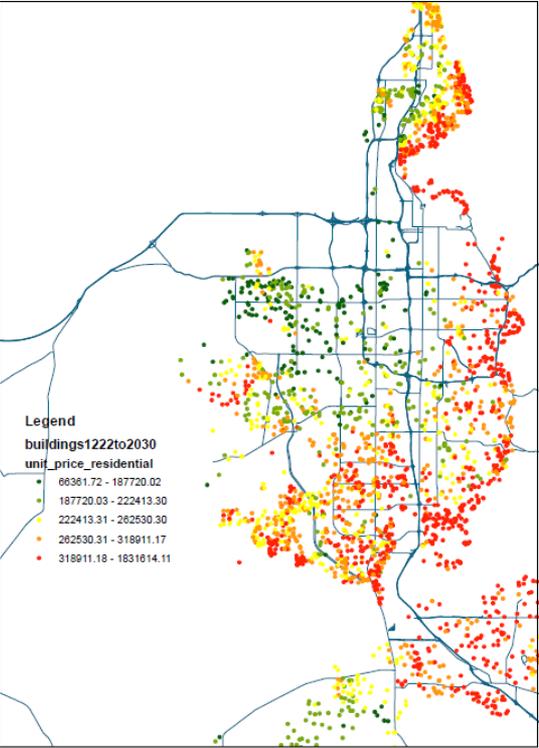


OPUS Modules

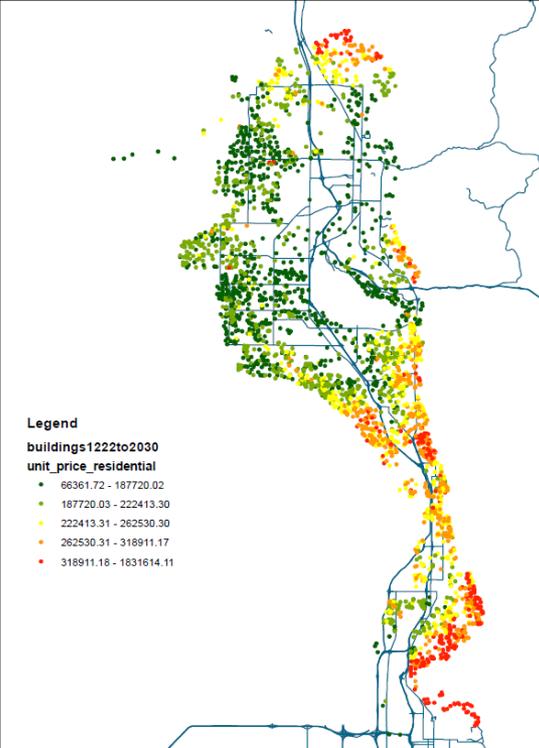


Model Result: Residential Price

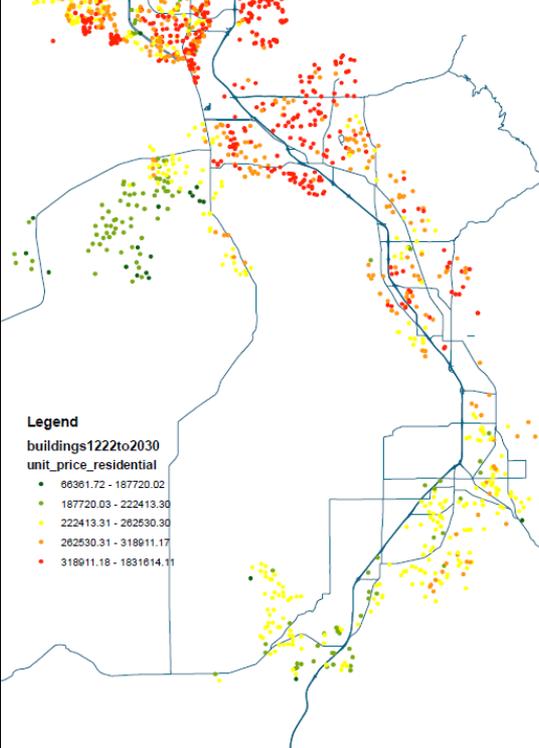
Salt Lake SF Building Price



Weber Davis SF Building Price

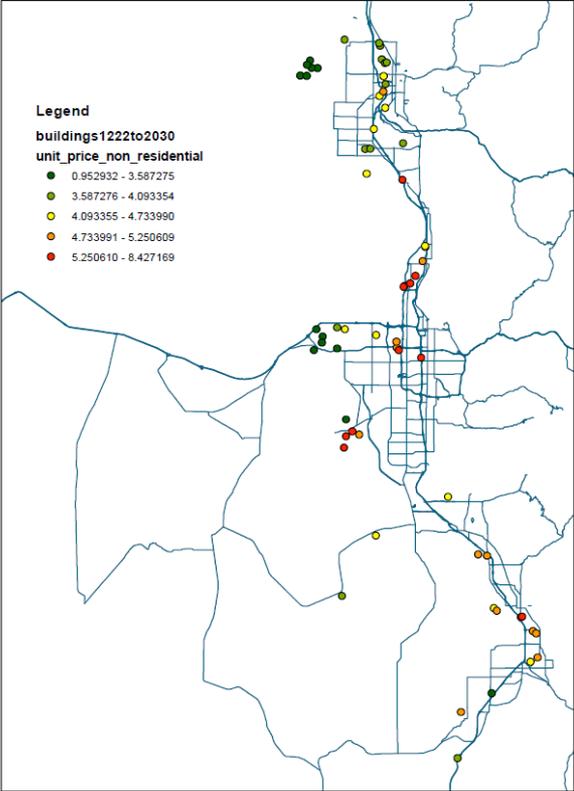


Utah SF Building Price

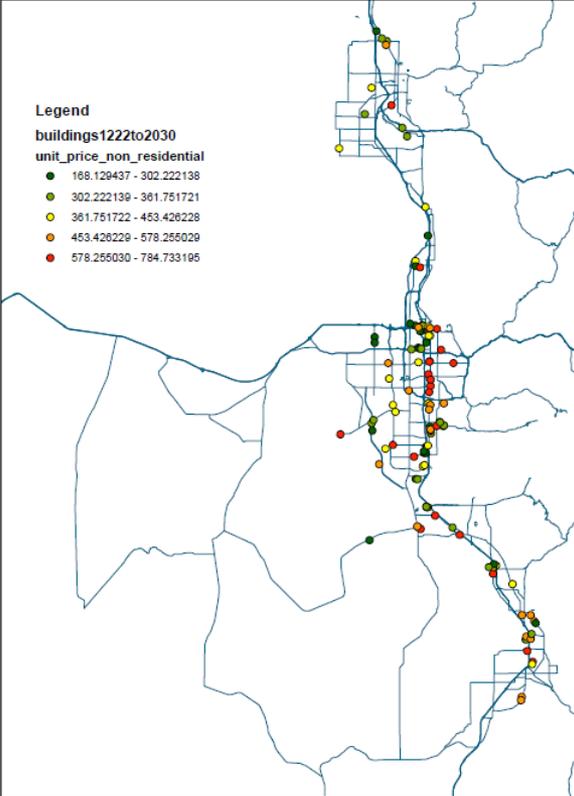


Model Result: Non Residential Price

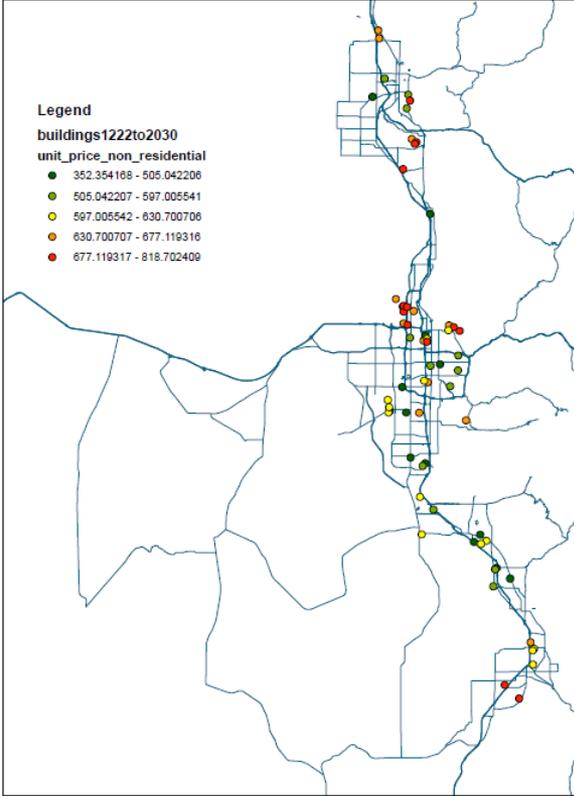
Industrial Building Price



Retail Building Price

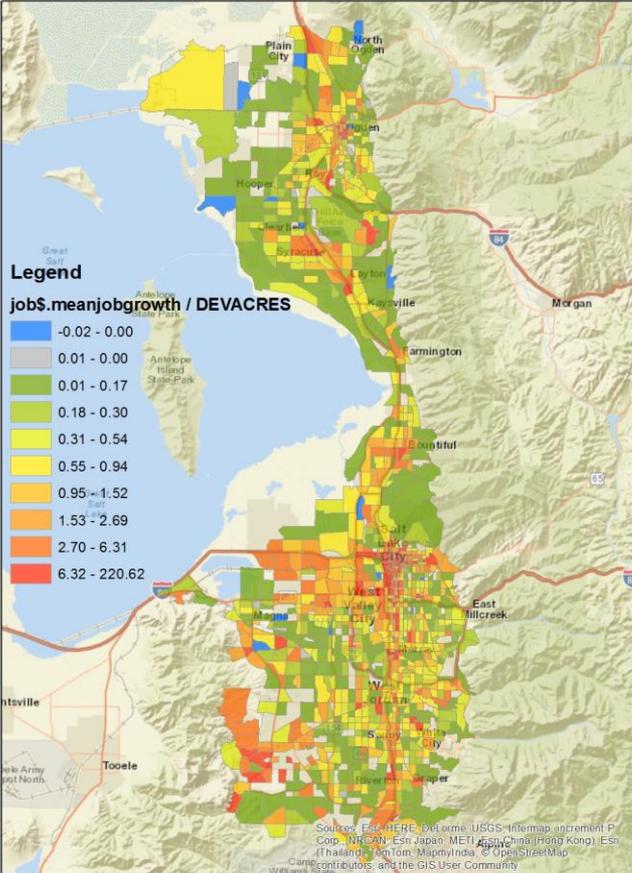


Office Building Price

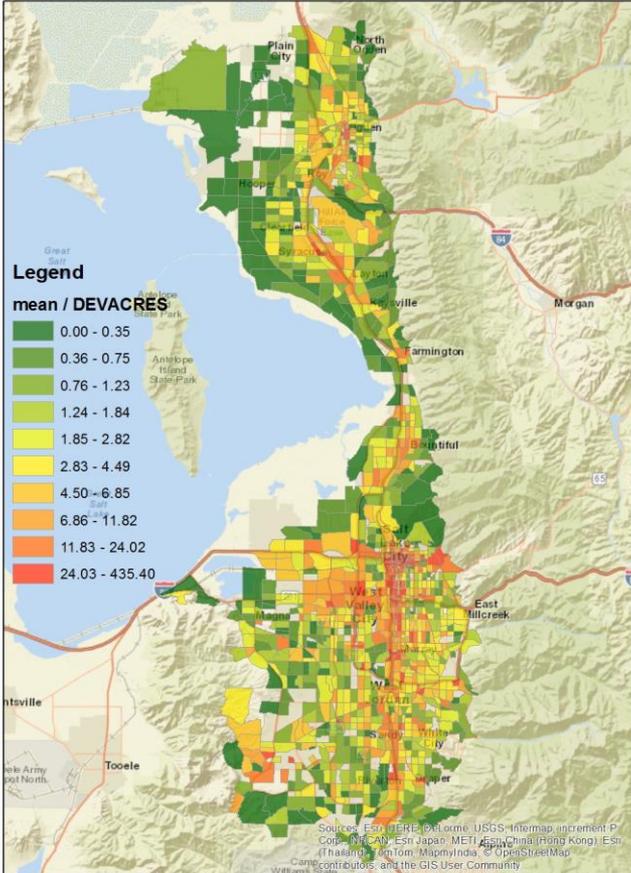


Model Result: Non Residential Development

REMM 2050 Jobs Growth per Acre Forecast

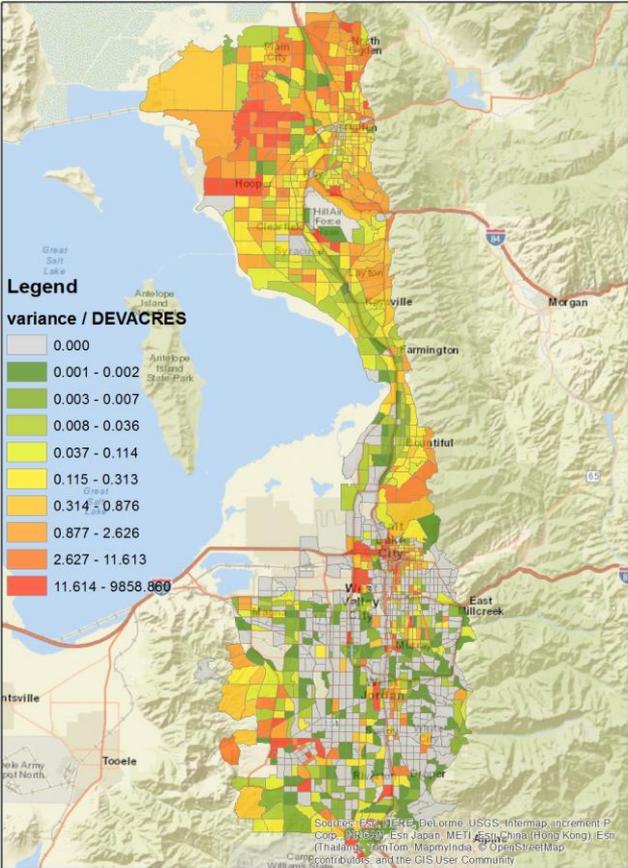


REMM 2050 Jobs per Acre Forecast

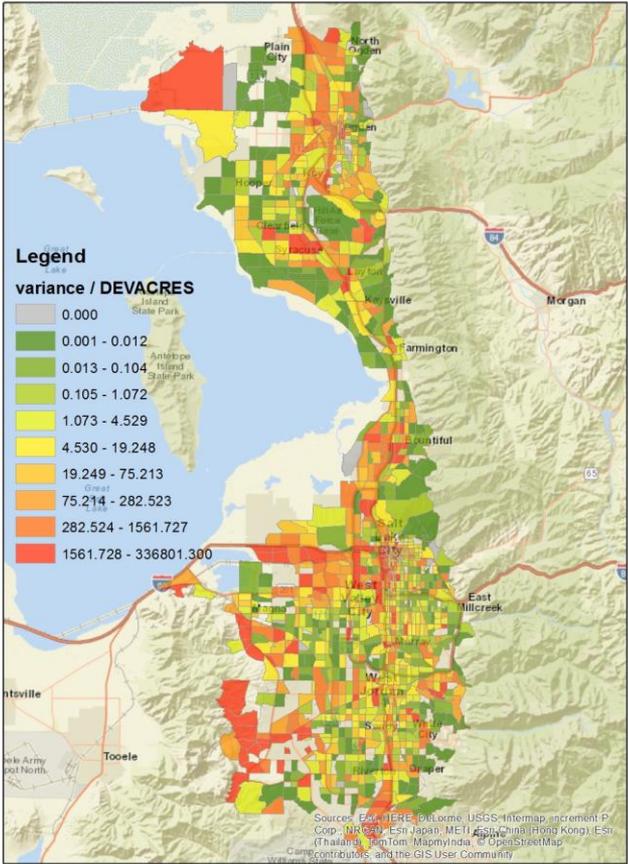


Model Result: Uncertainty

REMM 2050 Households Variance per Acre (Uncertainty)



REMM 2050 Jobs Variance per Acre (Uncertainty)



REMM Project timeline

- Late 2013: Set up technical advisory committee
- First Half, 2014: Continue and finalize data collection
- Spring/Summer 2014: Estimation data preparation, local experts meeting
- Fall 2014/Fall 2015: Module specification and estimation
- Fall/Winter 2016: Overall model calibration
- Spring 2016-Early 2017: Start using REMM for projects and planning
- Peer Reviews: 2-3 throughout process



Questions!

If you have any questions regarding this presentation, please contact

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WASATCH FRONT REGIONAL COUNCIL

DAVIS | MORGAN | SALT LAKE | TOOELE | WEBER