



TAYLORSVILLE COMMERCIAL CENTERS

Master Planning & Revitalization Studies









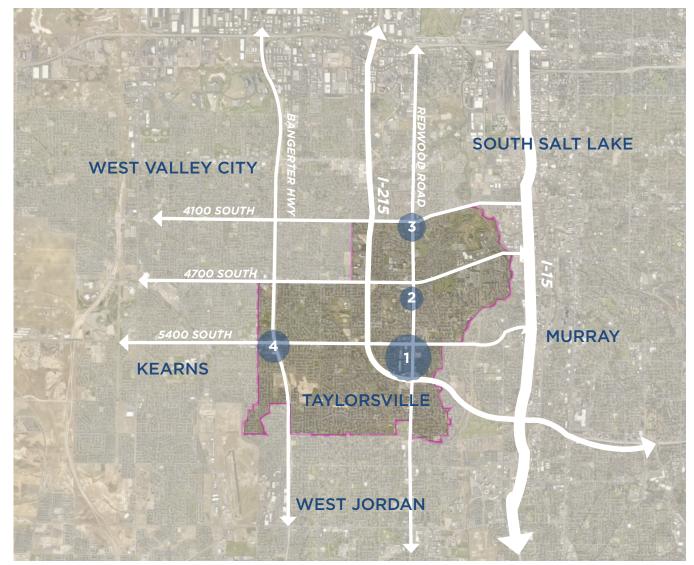






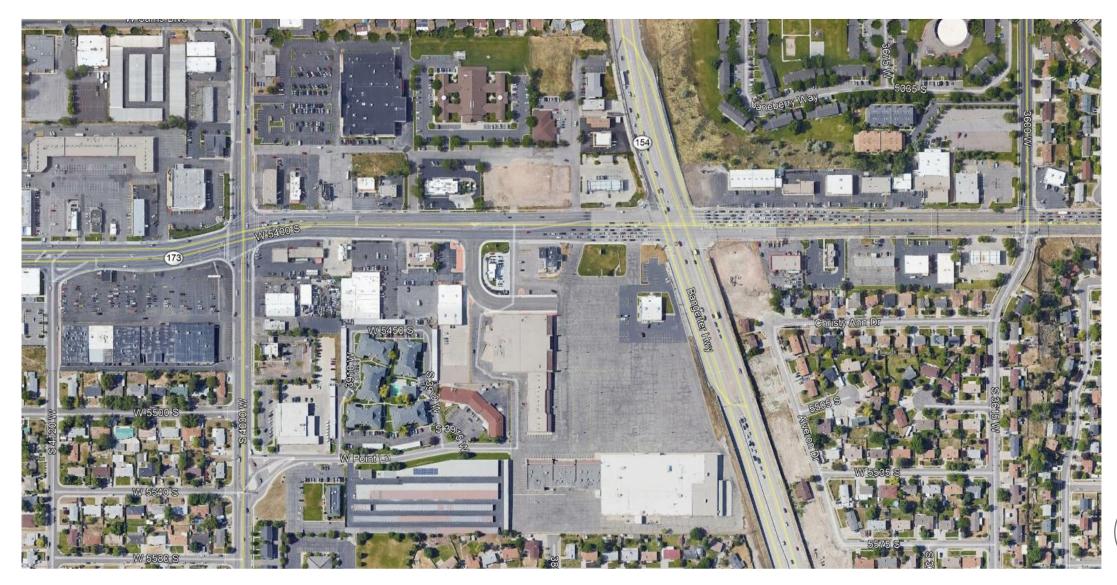


PROJECT BACKGROUND





5400 SOUTH AND BANGERTER HWY







5400 SOUTH AND BANGERTER HWY





5400 SOUTH AND BANGERTER HWY



4800 SOUTH AND REDWOOD RD











4100 SOUTH AND REDWOOD RD





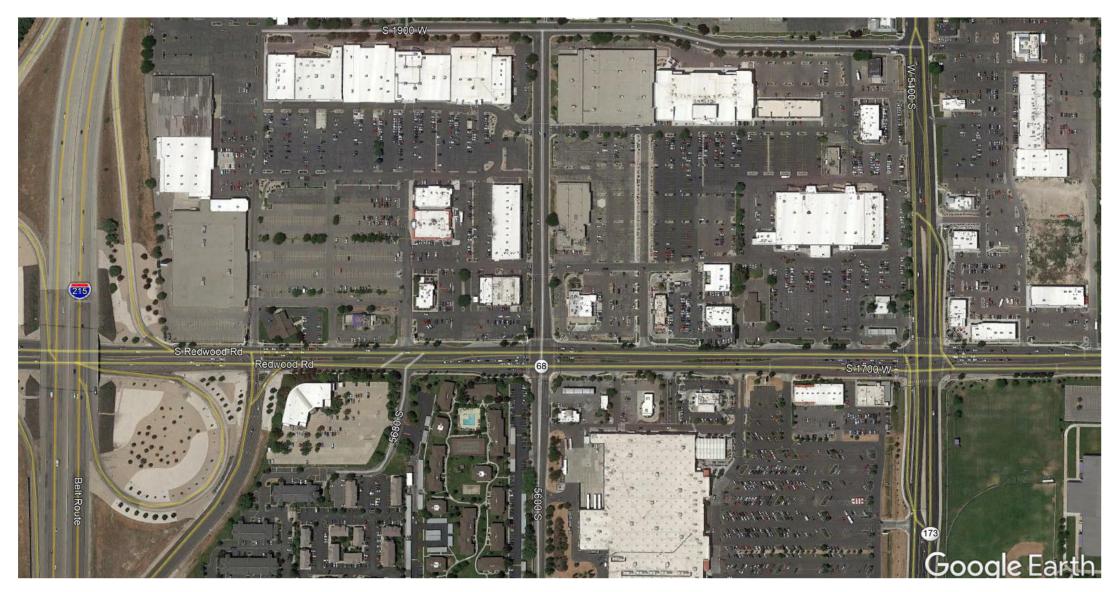




NODE 3 4100 SOUTH AND REDWOOD RD

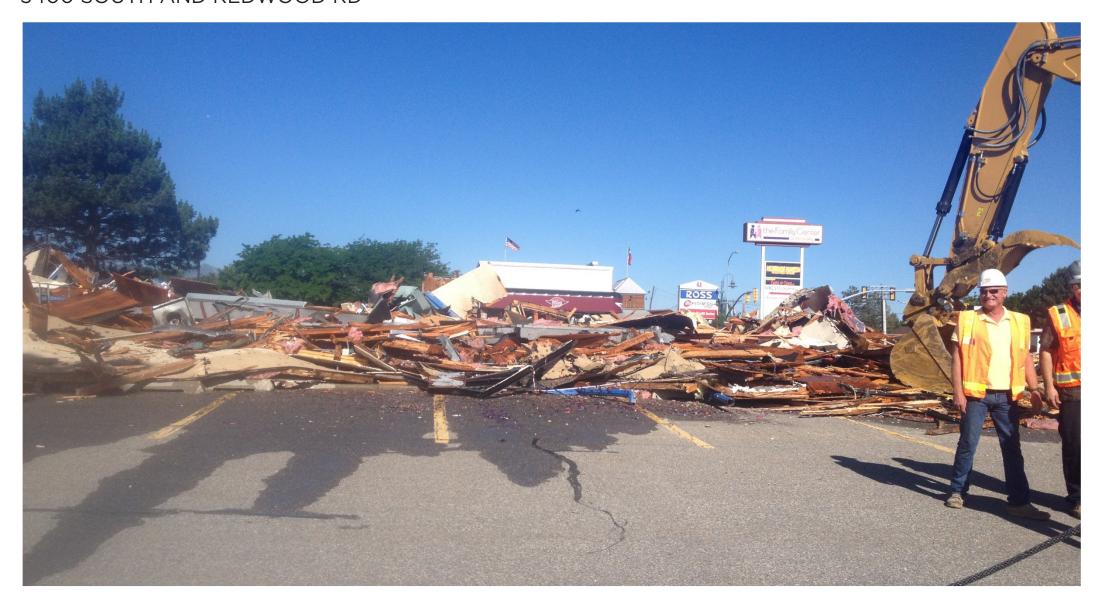


5400 SOUTH AND REDWOOD RD





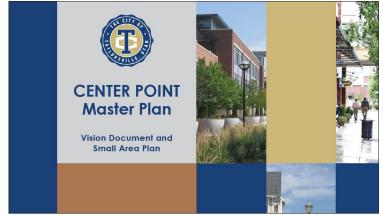




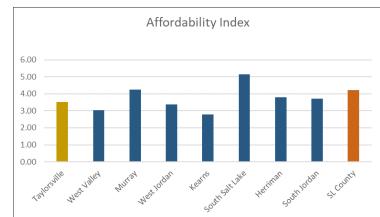




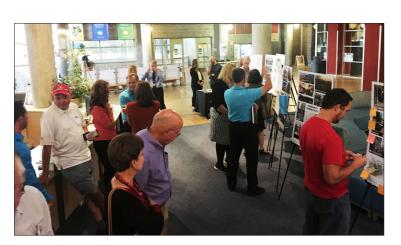
EXISTING CONDITIONS FINDINGS



PREVIOUS PLANNING EFFORTS



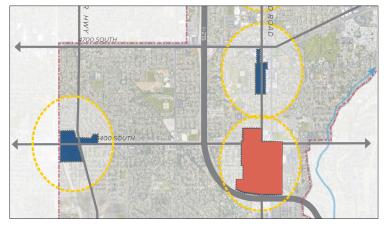
ECONOMIC ANALYSIS & R.E. PERCEPTIONS



COMMUNITY ENGAGEMENT EVENT



TRANSPORTATION ANALYSIS



DEEPER DIVE INTO EACH NODE







AGE

MEDIAN 33.4 COUNTY MEDIAN 32.9



TRANSPORTATION

COST/YEAR \$13,900 COUNTY COST/YEAR \$14,000



INCOME

MEDIAN \$59,700 COUNTY MEDIAN \$71,450



SALES

PER CAPITA \$9,800 COUNTY PER CAPITA \$25,400



JOBS

38,700 JOBS WITHIN A SQUARE MILE



AFFORDABILITY

INDEX 3.5 COUNTY INDEX 4.2

ECONOMIC ANALYSIS REGIONAL CONTEXT

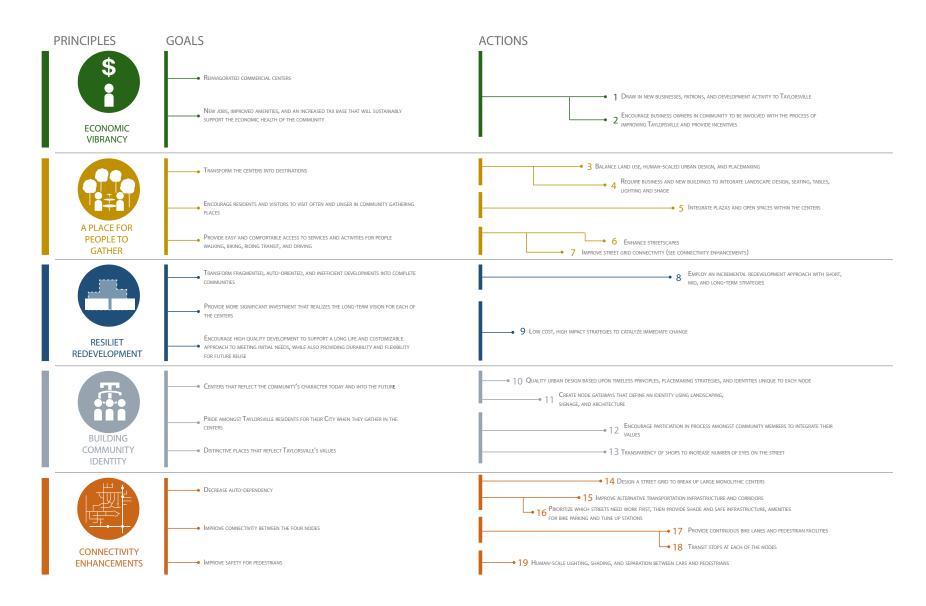
| | Taylorsville | West Valley | Murray | Kearns | Midvale | Sandy | Draper |
|---|---------------|-----------------|-----------------|---------------|---------------|-----------------|----------------|
| Current Population | 60,400 | 135,500 | 49,665 | 37,200 | 33,300 | 96,500 | 47,200 |
| Projected Population - 2050 | 66,800 | 152,600 | 75,400 | | 60,200 | 106,500 | 62,200 |
| Annual Projected Growth Rate - Current - 2050 | 0.34% | 0.41% | 1.67% | | 2.61% | 0.33% | 1.03% |
| Median Age | 33.4 | 30.4 | 35.9 | 29.6 | 30.6 | 35.7 | 32.: |
| Median Household Size | 3.0 | 3.6 | 2.5 | 3.7 | 2.6 | 3.2 | 3. |
| Median Household Income | \$59,700 | \$59,900 | \$57,600 | \$59,540 | \$54,500 | \$87,000 | \$110,30 |
| Median Housing Costs % of Income | 24% | 23% | 24% | 23% | 22% | 30% | 36% |
| Median Property Value | \$210,000 | \$182,500 | \$245,000 | \$166,000 | \$227,000 | \$330,000 | \$445,00 |
| Affordability Index | 3.52 | 3.05 | 4.25 | 2.79 | 4.17 | 3.79 | 4.0 |
| Percentage of Home Ownership | 70% | 69% | 64% | 82% | 42% | 76% | 79% |
| Percent of Single-Family Detached | 63% | 67% | 52% | 91% | 38% | 78% | 76% |
| Average Commute Time - Minutes | 20.7 | 21.3 | 19.1 | 25.2 | 21.4 | 20.8 | 20. |
| Household Transportation Costs | \$13,902 | \$14,114 | \$13,267 | \$14,818 | \$12,897 | \$14,620 | \$15,65 |
| Transit Ridership as % of Workforce | 5% | 5% | 8% | 4% | 9% | 4% | 3% |
| Vehicle Miles Traveled Per Household - Annual | 21,391 | 22,103 | 20,438 | 22,646 | 19,666 | 22,925 | 25,192 |
| Transportation Costs % of Income | 23% | 24% | 23% | 25% | 24% | 17% | 149 |
| Housing and Transportation Costs as % of Income | 47% | 47% | 47% | 48% | 46% | 47% | 50% |
| Percent of Population that Lives and Works in City/Area | 3% | 7% | 6% | 1% | 3% | 7% | 6% |
| Residents Leaving City/Area for Employment | 30,098 | 54,312 | 23,089 | 18,399 | 15,663 | 42,556 | 18,894 |
| Percentage of Populace Leaving City for Employment | 50% | 40% | 46% | 49% | 47% | 44% | 40% |
| Employees Traveling Into City/Area for Employment | 18,101 | 59,289 | 42,111 | 3,469 | 18,734 | 40,056 | 32,764 |
| Percentage of Total Employees that Come into City/Area | 91% | 86% | 93% | 91% | 95% | 86% | 92% |
| Percentage of Employees that Live and Work in City/Area | 9% | 14% | 7% | 9% | 5% | 14% | 8% |
| Total Taxable Retail Sales - 2018 | \$592,883,776 | \$2,693,750,540 | \$2,278,900,995 | \$129,904,017 | \$846,325,872 | \$2,532,581,356 | \$1,701,533,10 |
| Taxable Retail Sales Per Capita | \$9,816 | \$19,880 | \$45,885 | \$3,492 | \$25,415 | \$26,244 | \$36,04 |
| Total Employees | 19,997 | 69,039 | 45,336 | 3,809 | 19,752 | 46,405 | 35,587 |
| Employees/Population Ratio | 0.33 | 0.51 | 0.91 | 0.10 | 0.59 | 0.48 | 0.75 |
| Jobs within One-Square Mile | 38,700 | 34,900 | 52,950 | 20,950 | 42,360 | 29,660 | 19,004 |
| Jobs accessible in 30-minute transit ride | 92,800 | 87,400 | 154,200 | 58,400 | 144,331 | 67,384 | 36,109 |



| Taylorsville Nodes (average of three closest tracts to each center) | Crossroads | Bangerter & 5400 | Redwood & 4100 | Redwood & 4800 | Salt Lake County |
|--|------------|------------------|-------------------|-------------------|---------------------|
| Median Housing Costs % of Income | 22% | 25% | 23% | 22% | 27% |
| Median Housing and Transportation Costs % of Income | 43% | 49% | 46% | 49% | 49% |
| Median Household Income | \$59,105 | \$64,463 | \$52,387 | \$45,722 | \$65,933 |
| | | | | | |
| Income spent on Housing and Transportation | \$25,415 | \$31,587 | \$24,098 | \$22,404 | \$32,307 |
| Income "remaining" after Housing and Transportation | \$33,690 | \$32,876 | \$28,289 | \$23,318 | \$33,626 |

Taylorsville City has an Opportunity Zone within its boundaries which includes the Crossroads study node. This presents a notable advantage for attracting investment dollars, as detailed in following slides.







REGIONAL CITY CENTER

NODE 1 IDENTITY - 5400 SOUTH & REDWOOD ROAD









STUDENT AND SENIOR NEIGHBORHOOD CENTER

NODE 2 IDENTITY - 4800 SOUTH & REDWOOD ROAD









BUSINESS INCUBATOR

NODE 3 IDENTITY - 4100 SOUTH & REDWOOD ROAD



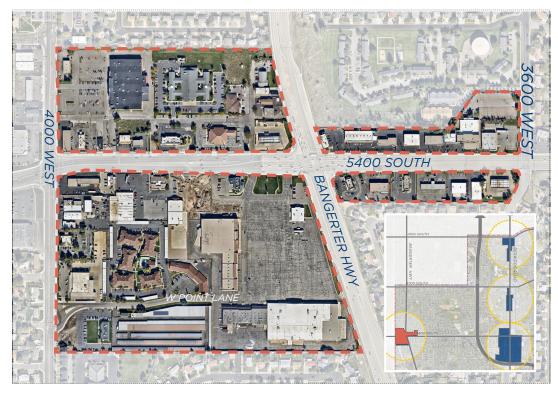






HOSPITALITY HUB

NODE 4 IDENTITY - 5400 SOUTH & BANGERTER











■ 1. IDENTITY ■ 2. PUBLIC SPACE







■ 3. TREES ■ 4. STREETSCAPE

■ 5. CONNECTIONS & STREET GRID



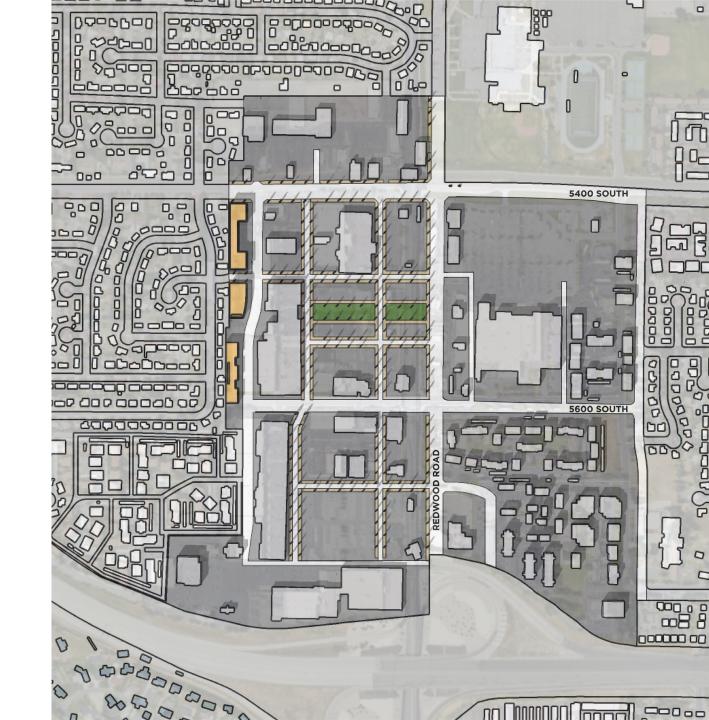
- AUTO-ORIENTATION
- LACK OF PEDESTRIAN CONNECTIVITY
- DIFFERENCE IN OPINIONS BETWEEN LANDLORDS & CITY
- RESTRICTIVE LEASES





STRATEGIES:

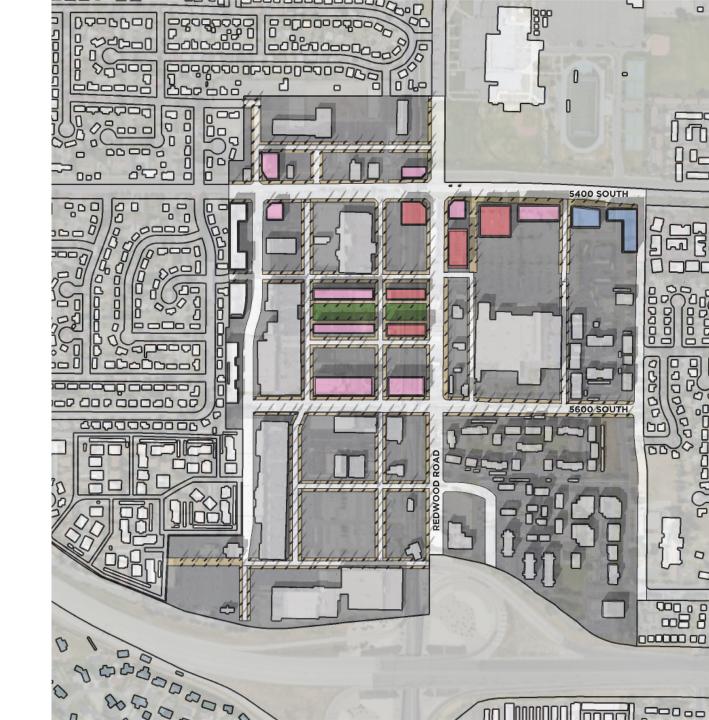
- INFRASTRUCTURE EXPANSION
- STREET GRID & CONNECTIVITY
- INTRODUCE RESIDENTIAL USES
- TREES
- PUBLIC SPACE





STRATEGIES:

- CORNERS & GATEWAYS
- STREETSCAPE IMPROVEMENTS
- DOUBLE-SIDED COMMERCIAL
- PUBLIC SPACE
- STREET GRID & CONNECTIVITY





STRATEGIES:

- MIX OF USES
- STREET GRID & CONNECTIVITY
- STREETSCAPE
- PUBLIC SPACE





TAYLORSVILLE COMMERCIAL CENTERS REVITALIZATION PLAN

PHASING

- Aspirational
- Strategic
- Market-based
- Development Opportunities

BRANDING AND MARKETING

- Consistent City-wide Vision
- Marketing
- Incentives Package

REGULATORY

- Amend Zoning Code
- Revise Parking Standards

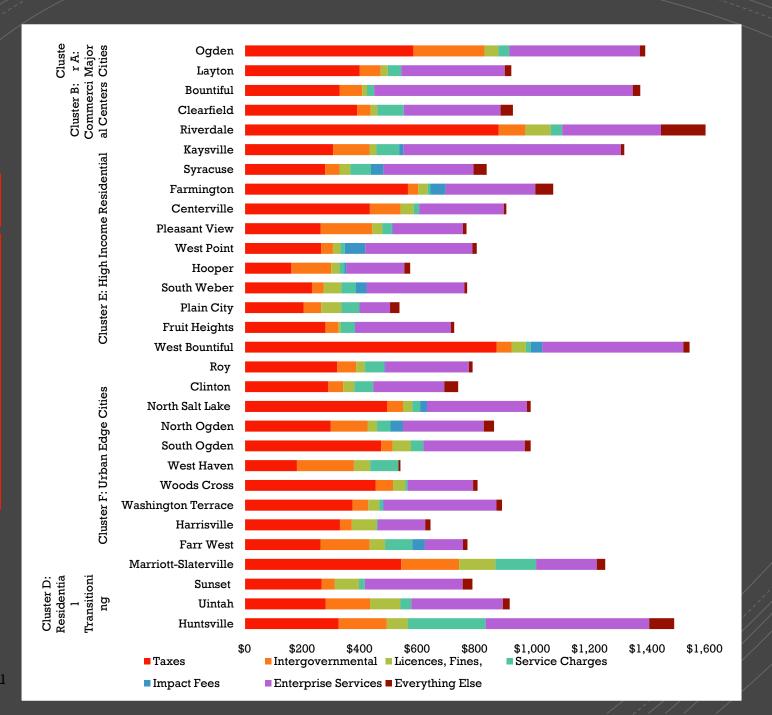
NODE 1

- Finalize RDA and trigger TIF
- Facilitate special improvement district
- Provide additional subsidies
- Convene a working group
- Target market-ready new development



Can your Community Afford its Current Development Pattern?

Our Tax Base DNAs are different—but we all have to balance-(the only place to balance is with property tax)



Designing Our Communities to Meet Our Future Economic Needs

Planning our way in or out of sustainability



Property Tax=30% of Revenue--increasing Sales Tax =20% of Revenue-decreasing Franchise tax=12% of Revenue-decreasing

The rest from intergovernmental funds, grants, fines etc.

Residential Contributes \$235 per acre before sales tax

Commercial Contributes \$153,000 per acre before sales tax

- Total Residential Taxable Value \$3,015,693,797
- Total Commercial Taxable Value \$1,956,483,508
- Total Taxable Value \$4,972,177,305
- Total # of Parcels
- Residential 24,768
- Commercial 3,009
- Exempt 3,260
- FAA 21

OGDEN's profile

18 million come from property tax

30% of all taxes come from property tax

31,058 total parcels

80% residential (20% poverty)

■ 10% commercial

■ 10% exempt

\$60 million in total tax dollars in PV has to come from these assessed properties in one form of tax or the other **Is Your Town Significantly Different**

By the Way Ogden Had to Raise its property taxes from 20% to 30% of revenues to keep up with rising costs and diminished revenues or flat growth from other sources

Ogden Needs \$156 per acre revenue in PV tax revenue not to increase taxes year over year

The amount of contribution needed to keep taxes at there current 30% level. At our current tax rate

How much of your budget is a fixed cost?
Ogden's over 65% is fixed in payroll. Another 20% are other fixed obligations

Current expense growth

For the past 5 years:

\$2-4 million in increase

Primarily in payroll expenses-police and fire

Where will the needed revenue come from

Sales taxes –growing or declining

Franchise taxes—growing or declining

- Increase in tax valuation needed at same proportions if the other primary sources are not increasing at that rate
 - \$516 million residential-(\$1.6million tax revenue)
 - \$128 million commercial-(1.4million tax revenue)

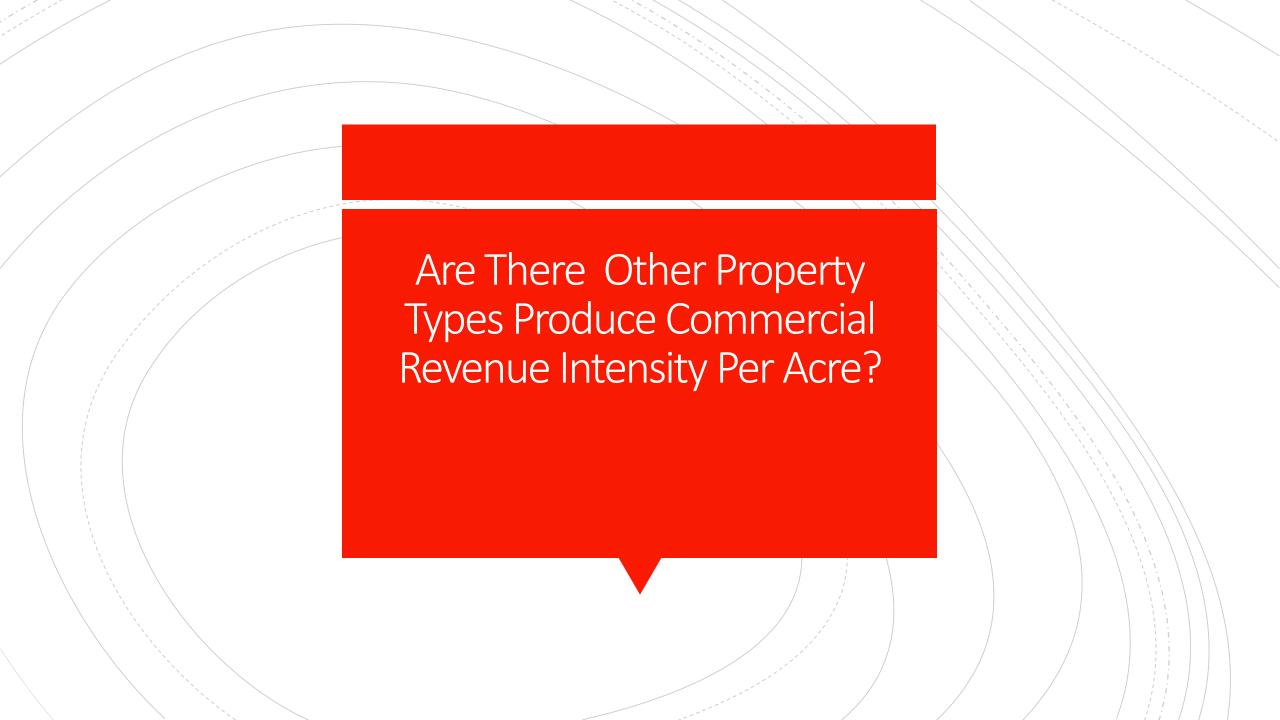
Can We Meet Our Basic Operations from Residential Development?

- New Home Development
 - -Avg. home value \$250k
 - §\$250k *.00313=\$783
 - §\$783*.55 (home tax rate)=\$431
 - **§Nearly 4000 new homes would need to be built to cover rising expenses if sales and franchise taxes do not increase.**

- § New home needed to cover rising expenses at 30% of revenue
- § Ogden currently produces \$917 per acre in residential revenue

Can We Meet Our Basic Operations Increases from Commercial Development?

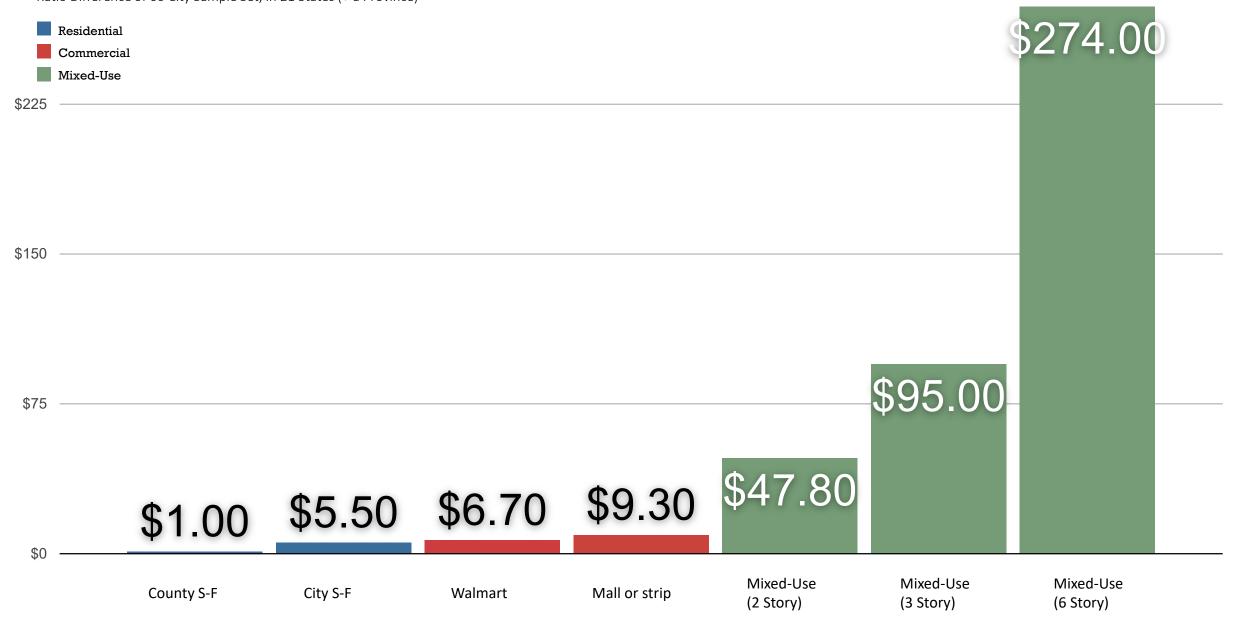
- § New Commercial produce \$1.6 million per acre in tax value
- § At \$2 million in anticipated increased expenses
 - -Need only two commercial acres per year at our current average revenue per commercial acre.
- §\$1.6 million produces \$5,000 per acre in tax revenue vs residential at \$431



County Property Taxes/Acre



Ratio Difference of 60 City Sample Set, in 21 States (+ a Province)



Walmart



34.0 Acres 220,000 sf Building \$20,000,000 Tax Value



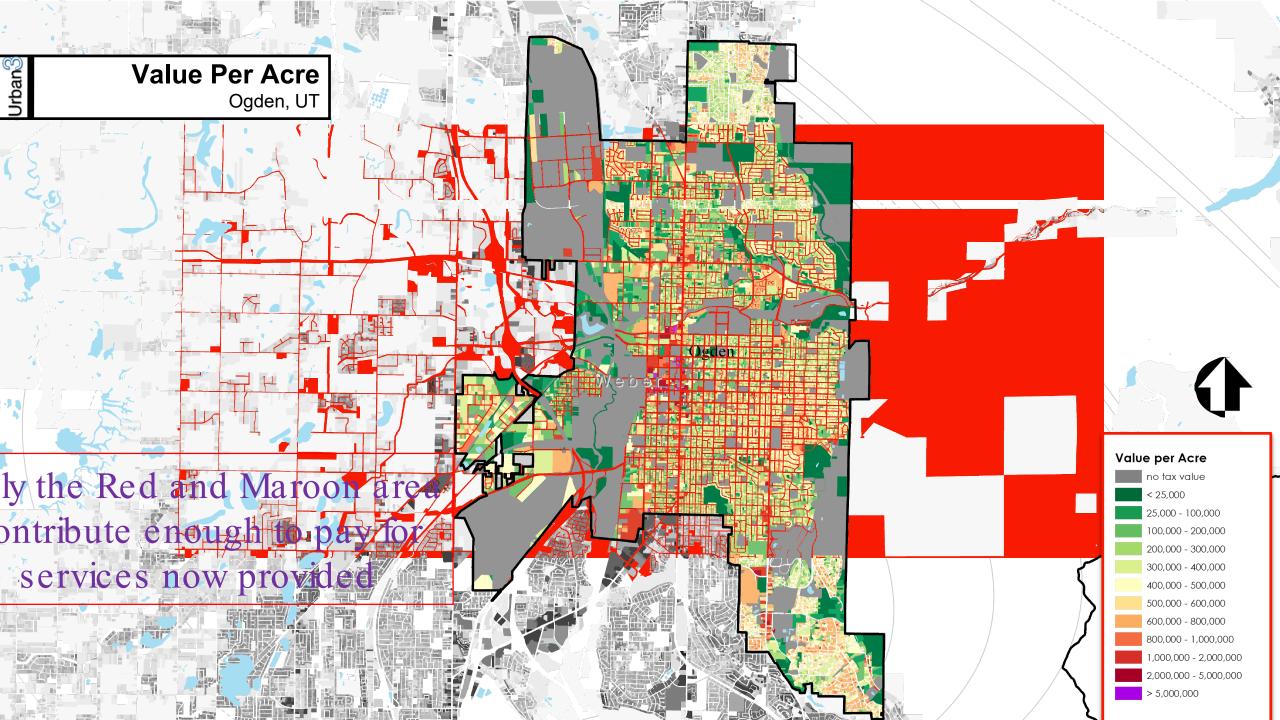
0.19 Acres 54,000 sf. Bldg. \$11,000,000 Tax Value

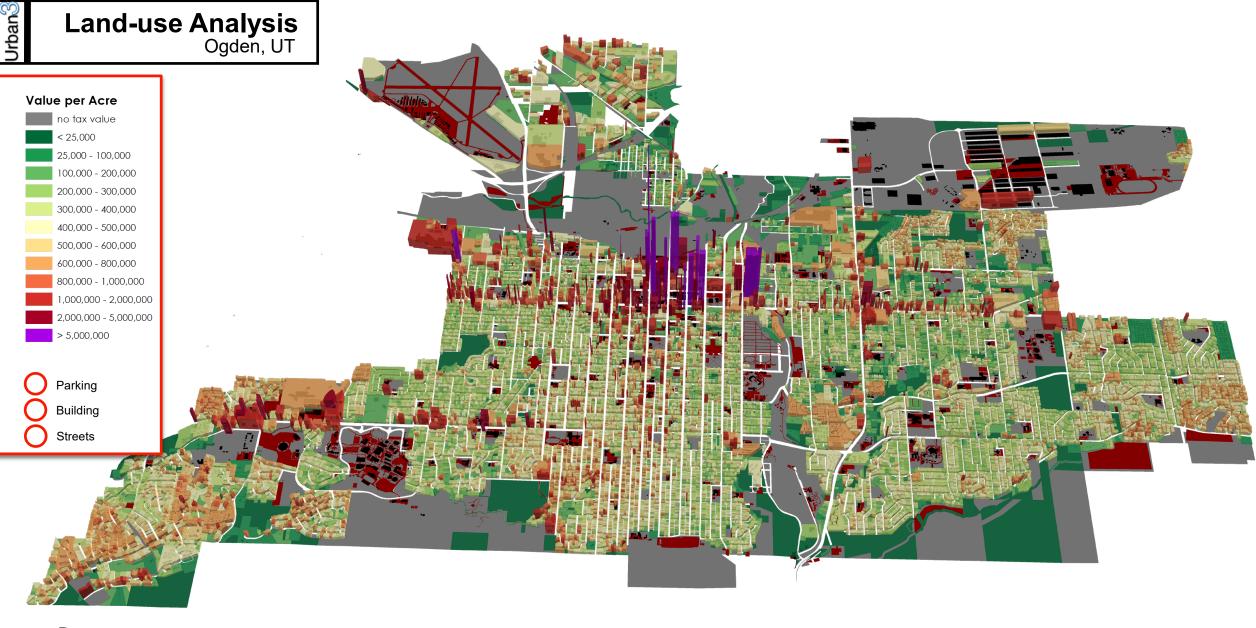
My House



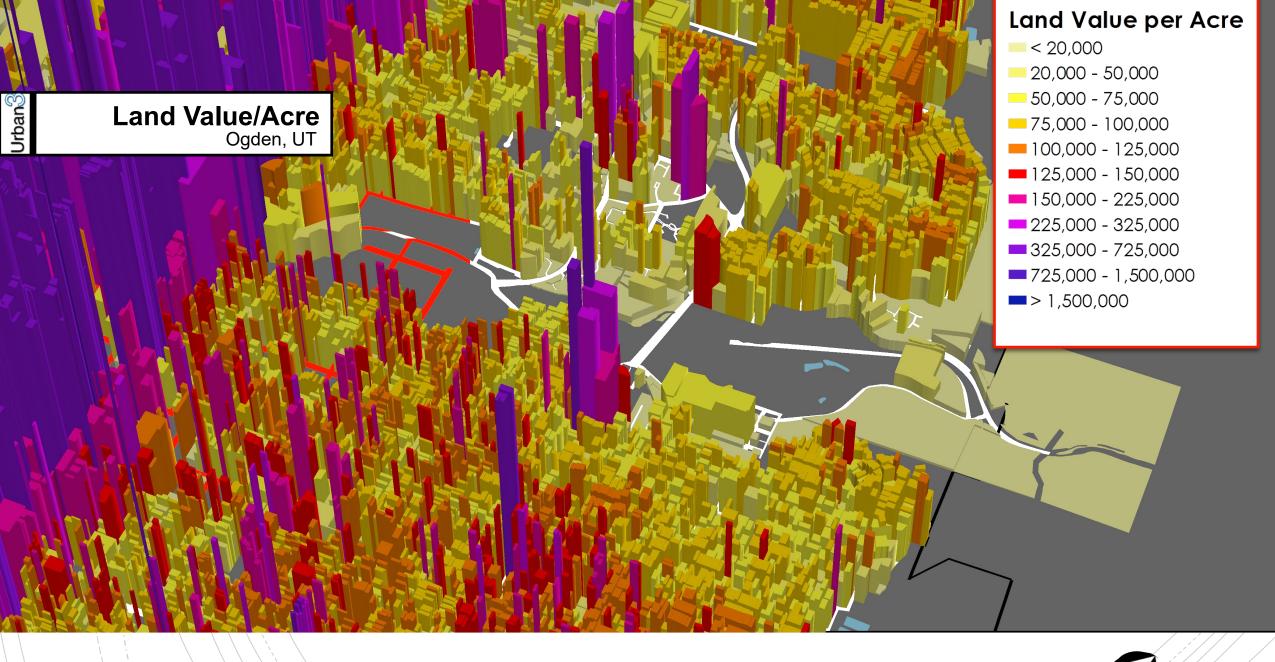
0.13 Acres 1 unit (2 people + 2 dogs) \$232,000 Tax Value

Typical Revenues by Use Type-May Differ by Community but not in relationship to contribution.









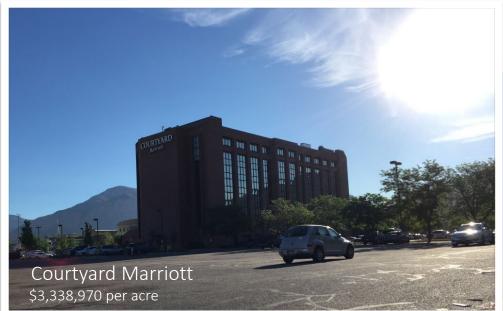


What Contributes What Does Not







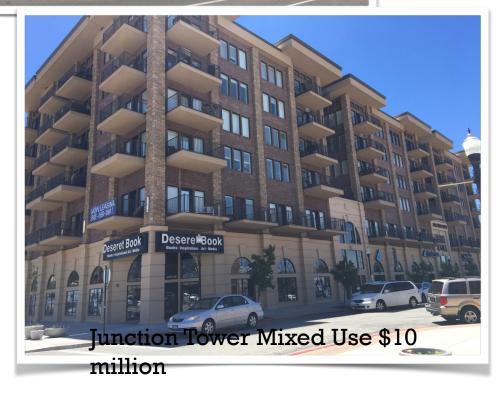


Weber County, UT Taxable Value Per Acre







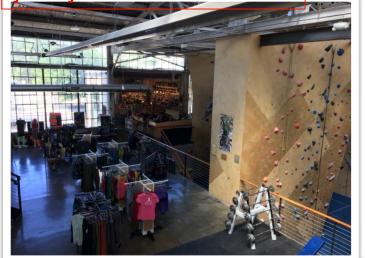


A Walmart with SALES

TAX produces \$1.5

million in tax valuation

yearly





SUUNTO

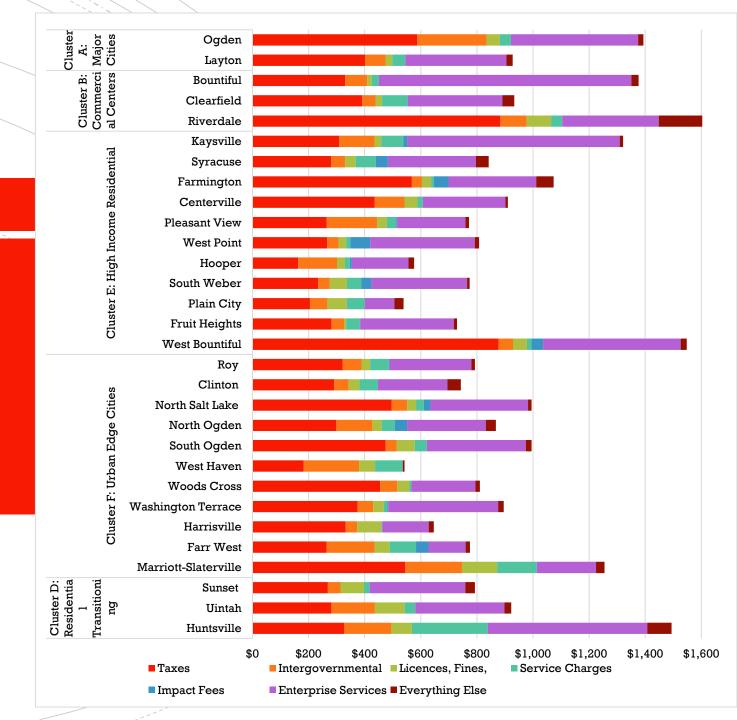
MAVIC

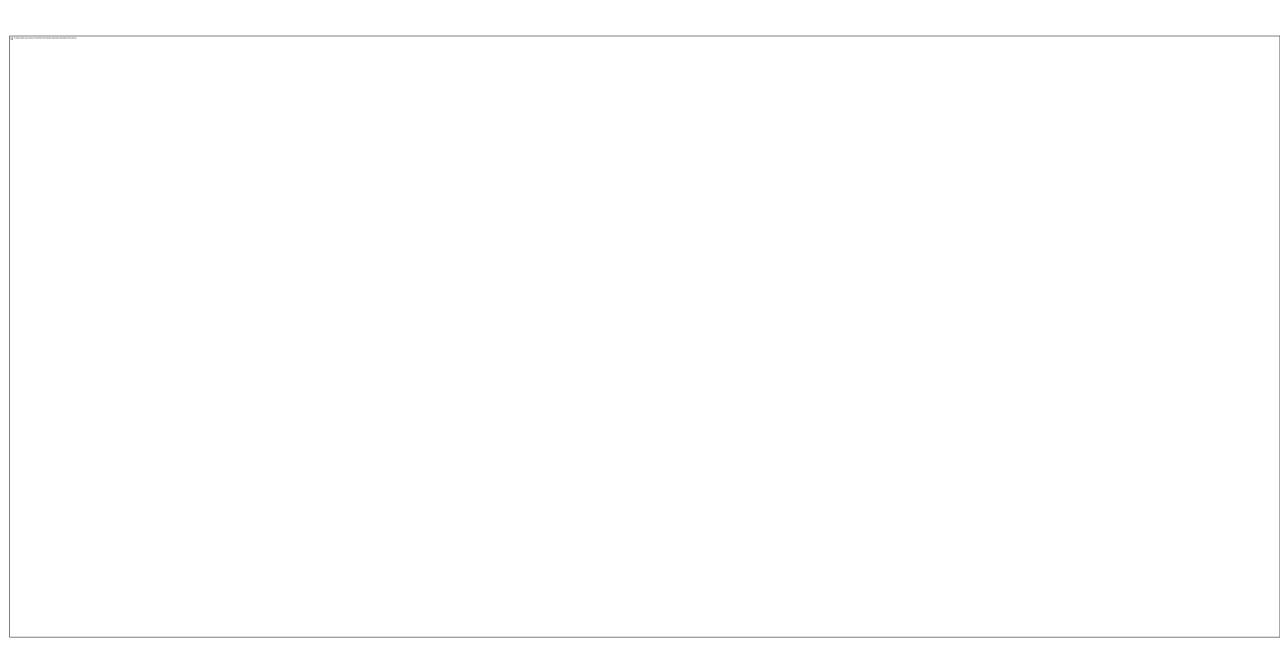


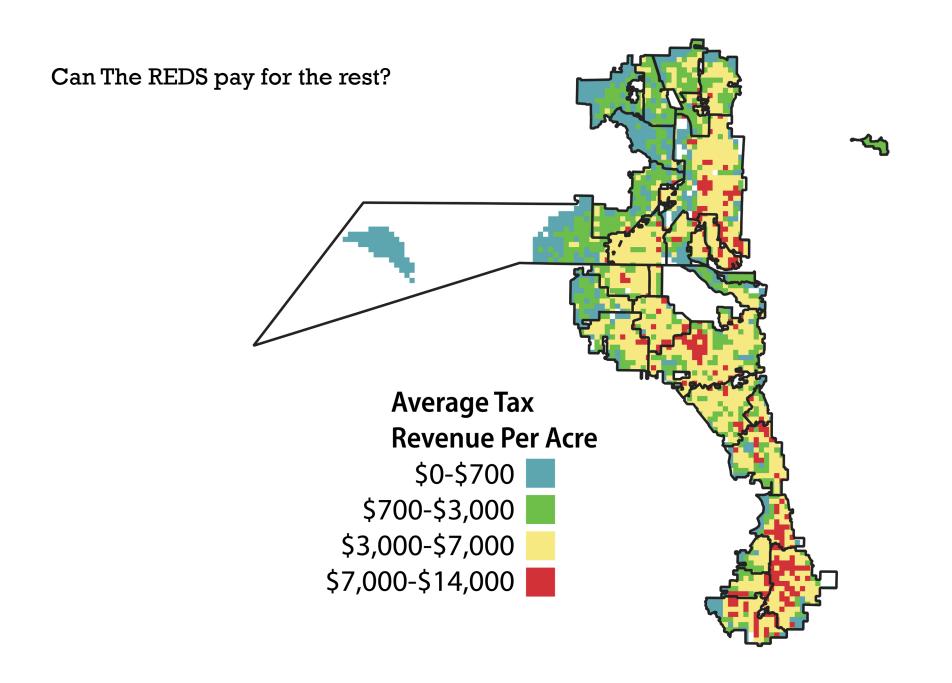


Is it Politics or Economics?

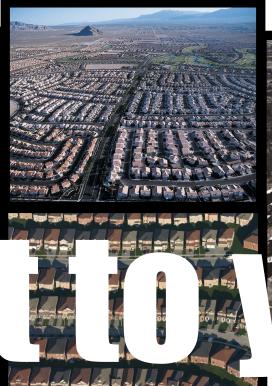
Is there TRUTH in Taxation



















Strategic Options for Revenue Growth

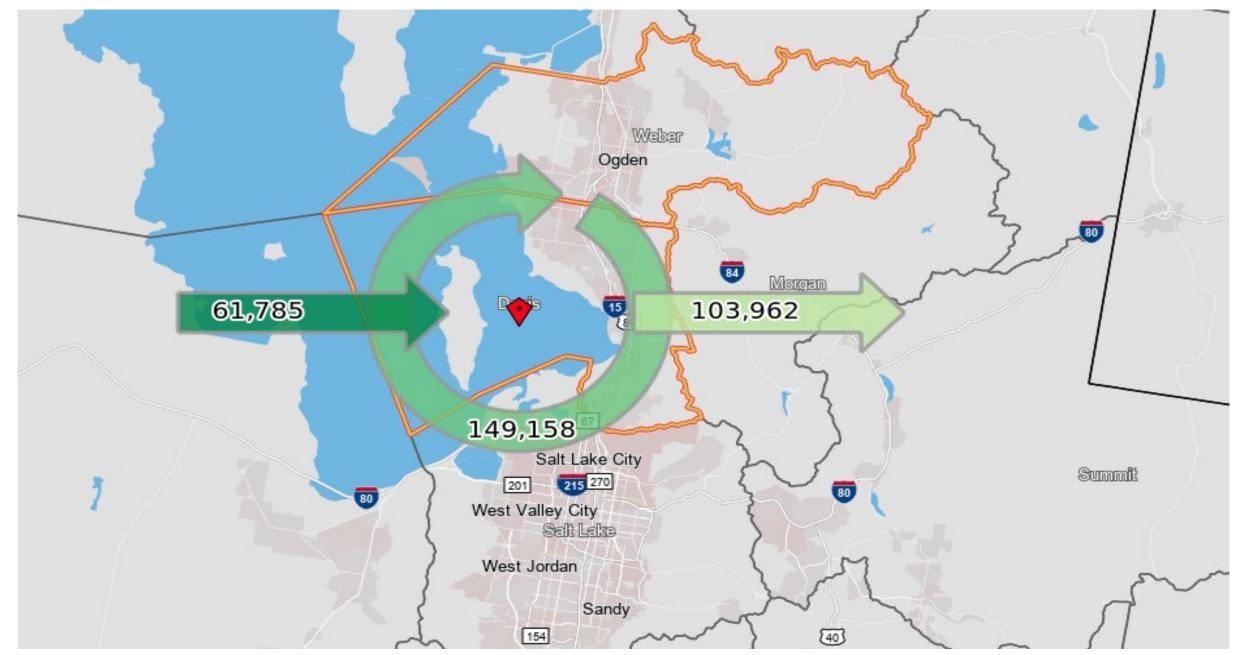
- Raise taxes to cover growing expense needs (political restraints)
- Look at strategic redevelopment of homes to increase the average value of homes (gentrification and cost)
- Redevelopment of blighted areas into higher contributing property tax types (time and costs)
- Hope the state finds newer methods of taxation that aid community level funding (allowing cities a share of income tax)
- Convert green space into revenue contributing space. (political considerations)
- ☐ Eliminate blighted housing and replace with higher taxable land use types)
- □ Recruit more sales tax outlets (revenue for per foot is low/declining market)

- Will voters ever be willing to pay more for the services they require?
- Will they accept new development patterns to offset the cost of services?
- Will we generate taxes or fees tied more directly to the resources required to support those services?
- Will we eventually overburden our commercial tax base and create more burden on our commercial base?
- Is there such a thing as free parking
- >Should roads be an asset to a community....will you be able to sell your roads to someone else?



Why Regional?





Organizational Overview



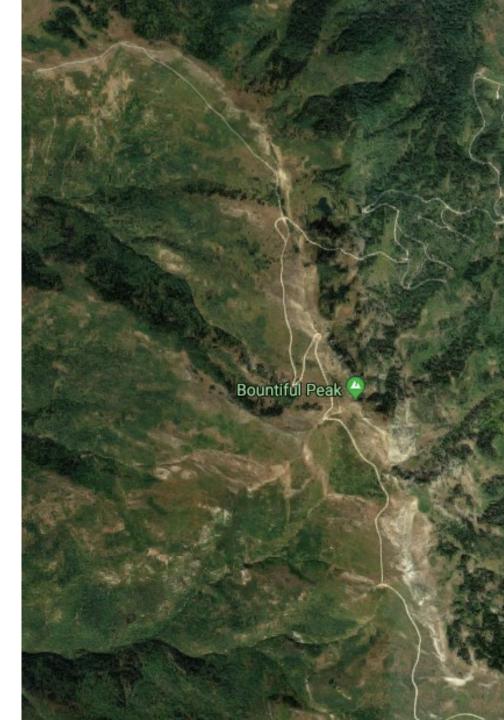
Leveraging Resources

- EDCUtah
- State government
- Local government
- Industry Associations
- Academic partners
- Chambers
- Private



Regional Strategy

- Recruitment
 - National Site Selectors
 - Industry Targets
- Expansion/ Retention



Marketing Strategy

- Web
- Cluster refinement
- Outreach efforts
- Databases
 - Labor
 - Real Estate
 - Infrastructure



Regional Assets



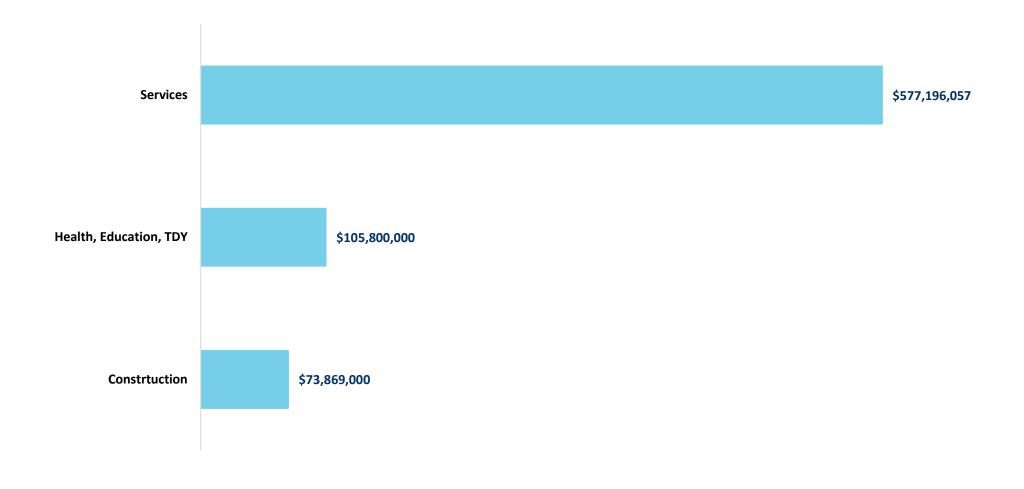
Regional Employment Numbers

| Weber / Davis County Employment Numbers | | |
|---|------------|-----------------------|
| | | |
| Industry | Employment | % of Total Employment |
| Manufacturing | | |
| | 28,301 | 11.3% |
| Aerospace and Defense | | |
| | 18,635 | 7.4% |
| Financial Services | | |
| | 9,410 | 3.8% |
| IT and Software Development | E 6E1 | 2.3% |
| | 5,651 | 2.370 |
| Life Sciences | 4,535 | 1.8% |
| | | |
| Outdoor Recreation | 2,449 | 1.0% |
| Energy and Natural Resources | | |
| Energy and Natural Nesources | 1,834 | 0.7% |
| Total - All Industries | | |
| | 250,514 | |

Hill Airforce Base – Employment

| Estimate of Number of Indirect Jobs Created | | | |
|---|-----------|------------|---------------|
| | | | |
| Type of Personnel | Base Jobs | Multiplier | Indirect Jobs |
| Active Duty Military | 4,562 | 0.50 | 2,2,81 |
| Reserve / ANG / Trainees | 1,226 | 0.21 | 257 |
| APF Civilians | 12,723 | 1.66 | 21,120 |
| Civilians | 3,577 | 1.66 | 5,938 |
| Total | 22,088 | | 29,596 |

Hill Airforce Base – Annual Expenditures





Source: Hill Air Force Base 2018

Hill Airforce Base – Economic Impact

| Total Annual Economic Impact Estimate | |
|---------------------------------------|----------|
| Military | \$296M |
| Federal Civilian | \$1.13B |
| Other Civilian | \$11.67M |
| Total Annual Payroll | \$1.43B |
| Total Annual Expenditures | ¢760M |
| Total / Illinual Experiures | \$760M |
| Estimated Indirect Jobs Created | 29,600 |
| | |
| Estimated Indirect Jobs Created | 29,600 |

Ogden Regional Airport

- 720 acres
- Two runways
- FAA-certified Part 139 airport
- 69,000 pounds of freight and mail handled in 2019
- Private hangars and build-to-suit options available



Northrop Grumman

- Falcon Hill
- 2,500 new jobs
- August 27 Announcement
- Northrop Grumman Roy Innovation Center
- Will serve as the North American GBSD HQ



Did You Know?



Development Opportunities

- 500 acres at Falcon Hill
- 7M sq. ft. of industrial space at capacity at Freeport
- 3M sq. ft. of potential office space at Farmington Station Park
- 11M sq. ft. completed; 4M sq. ft. ready for development at BDO
- HAFB Software Engineering Group (1600 member team) 1 of 3 in US

