



The
POINT

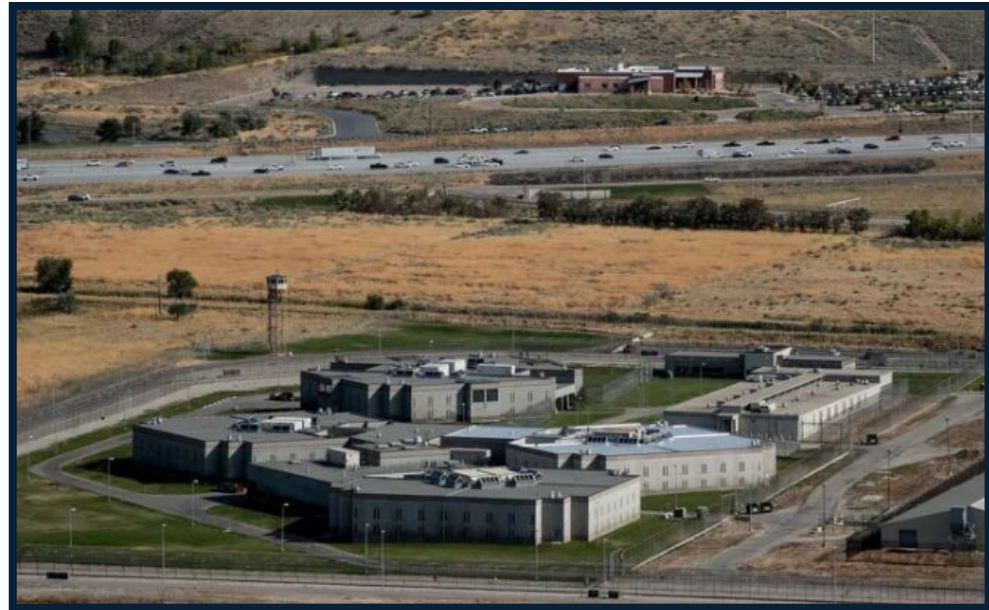


THE OPPORTUNITY



Why Utah has a 'once in a generation' opportunity unique to any other place in the world

By Art Raymond | @DNTechHive | Sep 22, 2019, 10:00pm MDT



*Spenser Heaps, Deseret
News*

THE POINT



Objectives

- Maximize job creation
- Facilitate a highly trained workforce
- Promote a high quality of life
- Strategic residential and commercial growth including workforce housing
- Preserve natural lands
- Enhance recreational opportunities
- Improve air quality
- Minimize resource use
- Plan transportation infrastructure
- Enhance mobility
- Protect the environment
- Complement surrounding development
- Attract nationally recognized research center





The Plan

Key Vision Elements



The Point: Utah's Innovation Community

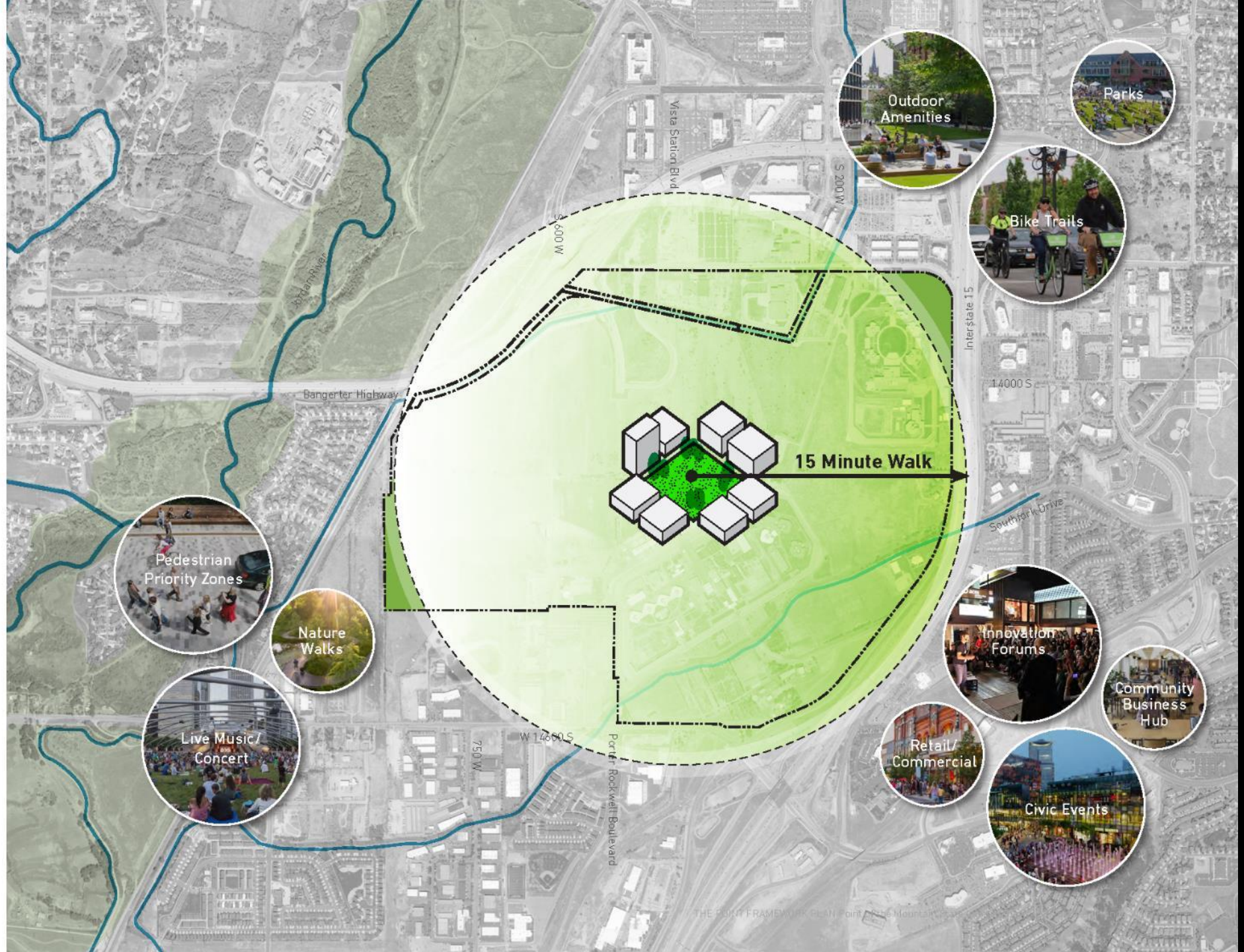
The Point project will create a new innovation community and economic catalyst that is grounded in the unique character of its place.



Signature Feature A 15-Minute City

All daily needs can be met at The Point:

- Jobs
- Housing
- Retail
- Food & Beverage
- Recreation
- Entertainment

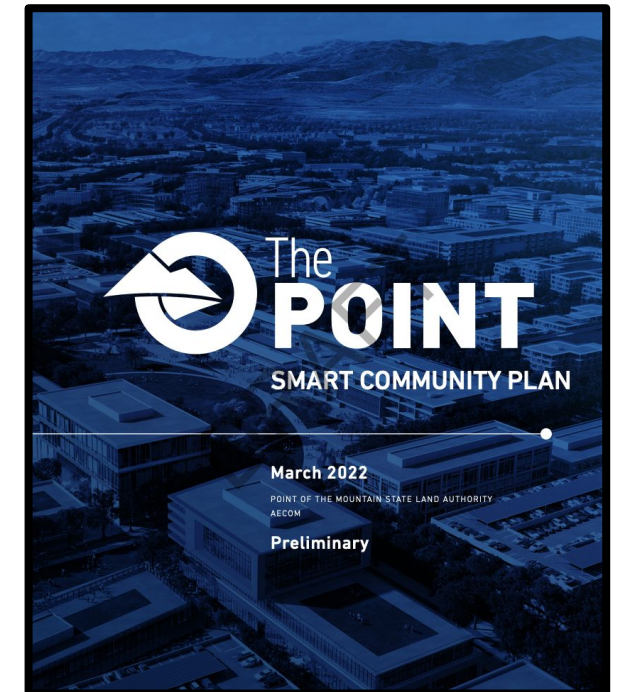
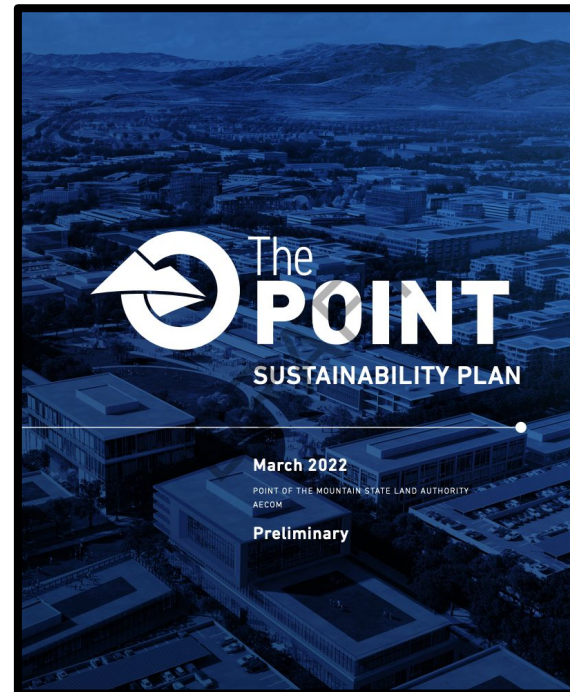


Signature Features




Next-Gen Enhancements

- Smart City Technologies
- Mobility Innovations
- Sustainability
- Traffic Mitigation
- Design Guidelines
- Economic Impact



Economic & Fiscal Benefits

Policy Brief
February 2022



**Kem C. Gardner
POLICY INSTITUTE**
THE UNIVERSITY OF UTAH
DAVID ECCLES SCHOOL OF BUSINESS

Point of the Mountain Buildout Scenarios Economic and Fiscal Contributions

*Authored by: Joshua Spolsloff, Senior Economist, and
John C. Downen, Deputy Director of Economics*

Summary
The Kem C. Gardner Policy Institute has prepared an economic and fiscal analysis assessment of buildout scenarios at The Point of the Mountain, also referred to as "The Point." The analysis includes conceptual planning scenarios based on inputs and assumptions provided by the Point of the Mountain State Land Authority and RCLCO, a real estate consulting firm under contract with the Point of the Mountain State Land Authority. The first scenario—the current state-led "Framework Plan" development—anticipates a high-density design. The second scenario—named the Baseline development—is a "market-based" approach in which the land at Point of the Mountain is "sold to the highest bidder" and the market guides development. The Framework Plan spans 24 years—from 2026 to 2048—where steady and thoughtful development is performed to achieve its high density. This development plans for 7,400 residential units and allocates 8.5 million square feet of space for office, retail, hotel, civic, and an "innovation center" that will focus on research and development. The Baseline begins a year earlier in 2025 and will take an estimated 10 years to complete its buildout, significantly less time than the Framework Plan. The Baseline includes 2,800 residential units and 1.4 million square feet of retail, hotel, and office space. While the Framework Plan takes longer to unfold, it provides 4,650 more residential units to address housing needs, over 7.1 million square feet of additional nonresidential development, and significantly larger economic and revenue footprints compared to the Baseline scenario. The significant differences are explained by the higher planned density and average earnings under the Framework Plan. Additional scenarios are also plausible.

Inputs, Assumptions, and Limitations
All model outputs depend upon the data inputs and assumptions made. These inputs and assumptions were made in conjunction with the Point of the Mountain State Land Authority and RCLCO. These include:

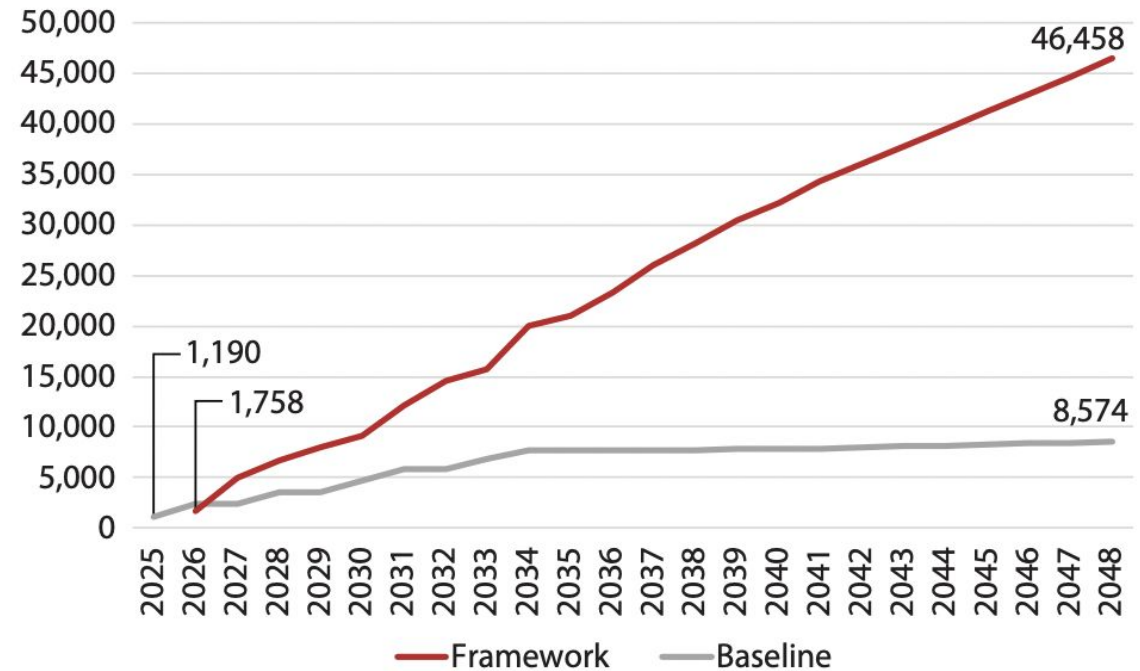
- **Statewide scope** - Results for both Framework and Baseline scenarios represent the statewide economic contributions associated with each buildout scenario. The employment, earnings, and GDP multipliers range between 1.3 to 2.1.
- **Employment** - For both the Framework and Baseline scenarios, employment is based on annual land-use deliveries (nonresidential square feet by zone type and residential units) and square feet per job provided by RCLCO.
- **Job mix** - Jobs by land use type were assigned to industries based on input from Point of the Mountain State Land Authority, RCLCO, Wasatch Front Regional Council, and Gardner Institute judgment.
- **Property taxes** - The Gardner team estimated direct property taxes by applying Draper millage rates (obtained from the Salt Lake County Assessor's website) to assessed property values provided by RCLCO.

Economists make a distinction between economic *impact* analyses and economic *contribution* analyses. Impact analyses identify the new economic growth derived from an activity based on new monies entering an economic region. Contribution analyses capture the economic footprint from an activity and include recirculated economic activity. This analysis is a contribution analysis. Refer to the Counterfactual and Methods sections for additional information on assumptions and methodology.

INFORMED DECISIONS™

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Figure 1: Point of the Mountain Total Employment Contributions in Utah, 2025–2048



Note: Buildout is 2048 for the Framework Plan and 2034 for the Baseline. The Baseline scenario includes market activity post-buildout to 2048. Contributions are relative to the REMI PI+ baseline forecast.

Source: Kem C. Gardner Policy Institute analysis of RCLCO and POMSLA data using the REMI PI+ model





What's Next: Phase 1







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FOOD HALL



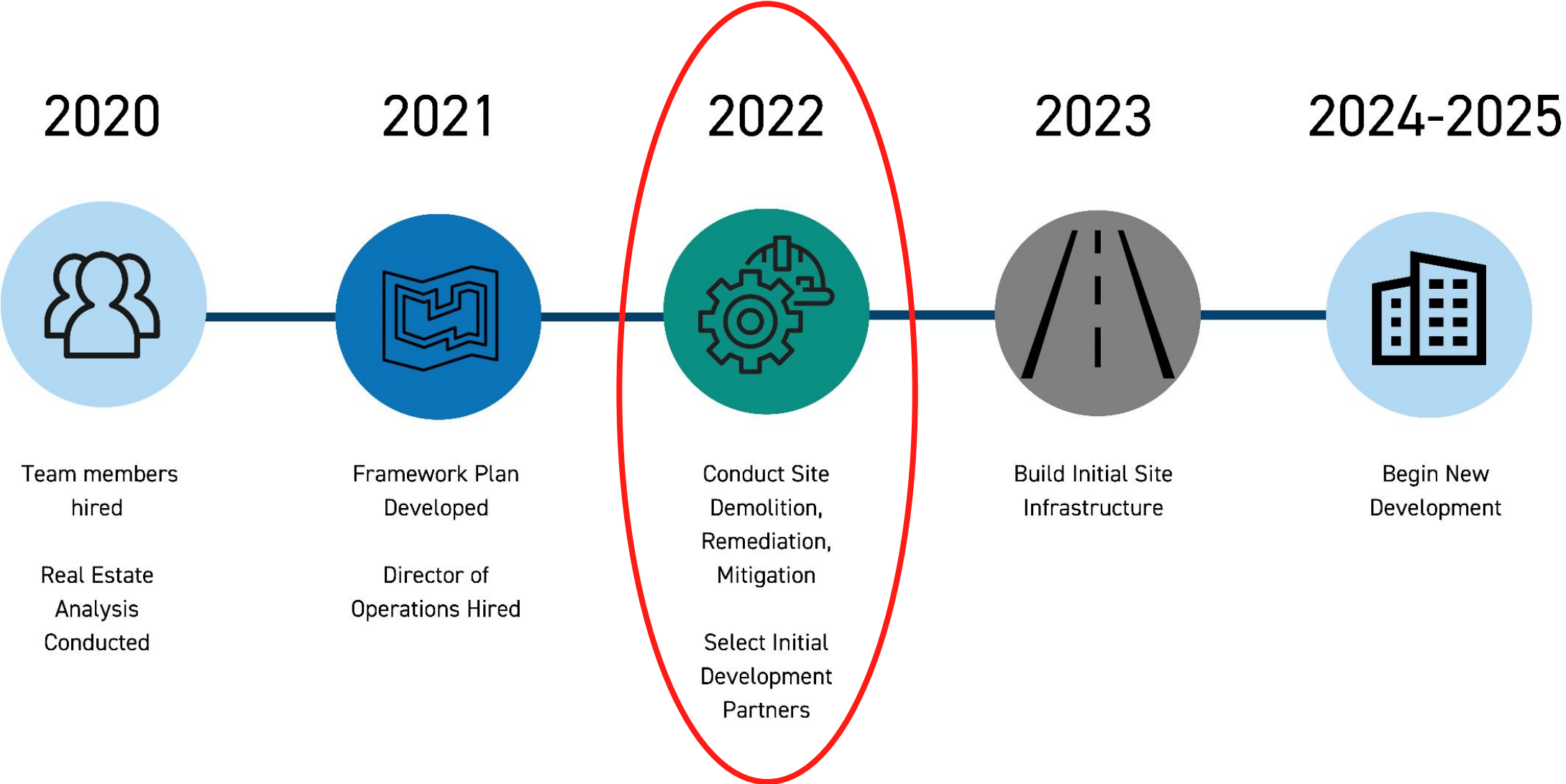








Next Steps





THANK YOU