

BUSINESS  CONNECT

Annual Report

FY 2025

SANDY CITY
ECONOMIC
DEVELOPMENT





City Leadership

Sandy Mayor

Monica Zoltanski

Deputy Mayor

Kim Bell

Chief Administrative Officer

Shane Pace

Assistant Chief Administrative Officer

Martin Jensen

City Council/Redevelopment Agency Board

Ryan Mecham

District 1

Alison Stroud

District 2

Zach Robinson

District 3

Marci Houseman

District 4

Brook D'Sousa

At Large

Aaron Dekeyzer

At Large

Cyndi Sharkey

At Large

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Message From The Mayor

Hello Sandy Residents and Business Leaders:

It's a fantastic time to live and do business in Sandy City as we see the results of years of strategic planning and hard work taking shape. I recently gave my 2025 Sandy State of the City address and shared the many accomplishments we've made over the previous year as well as our goals for the year ahead. My report highlights our efforts to protect, connect, and create opportunities for everyone in Sandy. I invite you to watch my 2025 State of the City address on the Sandy City Hall YouTube channel.

2024 was a year of fantastic milestones, including the completion of an updated general plan for our city. The "Pace of Progress" plan was designed with input from residents, business leaders, civic groups, and Sandy City staff. It was truly a community effort. This plan will guide our city's growth for the next 30-50 years.

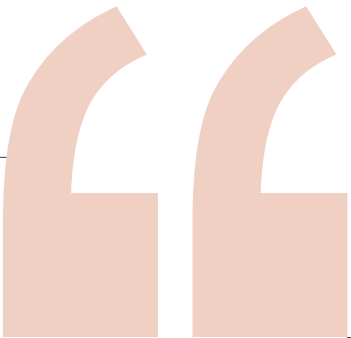
The investment our business leaders and residents alike are putting into our city are netting many positive outcomes. Within just a few months we'll see the completion of our new Fire Station 31, the direct result of overwhelming approval of a general obligation bond approved by our residents. We'll

also see Smith Entertainment Group's completion of the new Utah Mammoth hockey club practice facility at the Shops at South Town. In fact, this project is helping spur the economic renaissance the community is witnessing in the heart of our city center.

This Economic Development Annual Report summarizes many great projects in the works in our city. What you will see in these pages sums up the work and commitment our team makes to you as we support our local businesses. Together, we are making positive progress in "The Heart of the Wasatch," Sandy City!

Yours in Service,

Monica Zoltanski
Sandy City Mayor



It's a fantastic time to live and do business in Sandy City.



Our Mission

The mission of the Sandy City Economic Development/Redevelopment Department is to drive sustainable economic growth and prosperity within our community. We are dedicated to creating new job opportunities, enhancing the quality of life for our residents, fostering a thriving business environment through our Business Connect initiative, and attracting innovative and exceptional developments that contribute to the long-term success of Sandy. Our commitment is to serve as a catalyst for positive change, promoting collaboration and innovation as we work towards a brighter, more prosperous future for all.

What We Do



Facilitate

Sustainable Job Growth

Attract

New Investment

Sustain

Vibrant Neighborhoods

Champion

Entrepreneurialism

Enhance

Existing Business Activity

Maintain

A High Quality-of-Life for Sandy Residents, Businesses, and Visitors

Increase

Fiscal Revenues

Diversify

Sandy's Economy and Local Tax Base

Letter From The Director

I am pleased to reflect on the progress and milestones achieved by the Economic Development Team, Administration, and City Council in 2024. This year continued to demonstrate our city's resilience, innovation, and commitment to economic growth despite ongoing market challenges and uncertainty such as inflation, high interest rates, and rising construction costs. I extend my sincere appreciation to Mayor Zoltanski and the City Council for their leadership and support. Their dedication has guided our economic development efforts, allowing us to navigate challenges and capture new opportunities.

A major highlight of 2024 was the construction commencement of the new Utah Mammoth practice ice sheet and offices, enhancing our sports infrastructure and bringing increased economic activity to Sandy. This facility, combined with the existing presence of Real Salt Lake and the Utah Royals, has further established Sandy as a premier Sports and Recreation City in Utah. From soccer and international rugby to hockey and everything in between, this is an exciting time for Sandy, and I'm proud and energized to be a part of it.

The city's strategic investments in sports and public infrastructure are not only elevating our profile but also accomplishing critical planning goals that invite private investment. With professional hockey, and professional men's and women's soccer at our core, we are building a powerful synergy that will usher in a new era of economic growth in our city center.

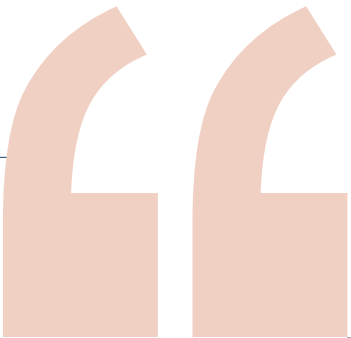
Additionally, the new Sandy City Fire Station is well underway, improving safety and emergency response capabilities. Infrastructure improvements remained a priority with the advancement of Monroe Street Phase VI, further improving connectivity and accessibility.

Sandy's business community saw significant growth, with over 700 new business licenses issued, more than 1,600 new jobs created, and 2,015 building permits issued. We also expanded small business programs, events, and resources, visiting and highlighting over 100 local businesses. Our new Sandy Business Connect Shop & Stroll events—including Union Square Shop & Stroll, Sandy Trunk or Treat Shop & Stroll, and Holiday Shop & Stroll—helped promote local shopping and engagement. Additionally, we partnered with the South Valley Chamber to sponsor Sandy businesses at four Chamber Business Boot Camps throughout the year.

In The Cairns district, we made significant progress by advancing agreements and working collaboratively with developers to move projects closer to construction. Despite economic headwinds, our strategic efforts have set the stage for transformative developments that will redefine Sandy's landscape.

Looking ahead, we remain committed to fostering economic resilience, supporting local businesses, and driving sustainable growth. With the continued support of our residents, businesses, and city leadership, the remainder of 2025 promises to bring new opportunities for prosperity. Thank you to everyone who has contributed to our city's success—we look forward to another year of progress and achievement.

Kasey Dunlavy
Economic Development Director



We are building a powerful synergy that will usher in a new era of economic growth.





Numbers & Trends

SECTION 01

Sandy City By The Numbers

Sandy City continues to demonstrate strong economic development metrics, supported by robust sales tax generation that reflects a healthy and vibrant commercial sector. The city boasts a highly educated workforce, contributing to elevated household incomes that rank among the highest in the state. These factors create an attractive environment for businesses and residents alike. As a major hub for businesses in Utah, Sandy plays a central role in driving regional growth and investment.

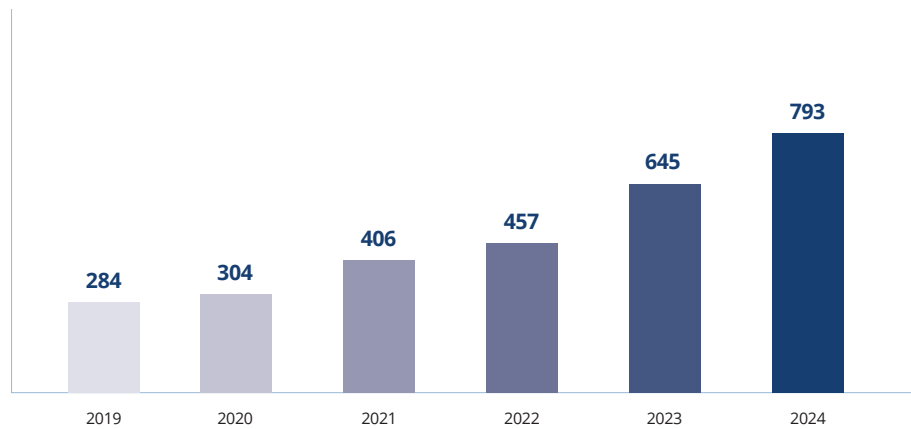
<div>5400+</div> <div>Total Businesses</div>	<div>\$108,926</div> <div>Median Household Income</div>	<div>49.7%</div> <div>Bachelor's Degree or Higher</div>
<div>700+</div> <div>New Business Licenses</div>	<div>1,600+</div> <div>New Jobs</div>	<div>3.0%</div> <div>Unemployment Rate</div>
<div>\$3.3B</div> <div>Taxable Sales (Top 5 City in Taxable Sales)</div>	<div>35,081</div> <div>Households</div>	<div>49,697</div> <div>Labor Force</div>

Top Sandy Businesses

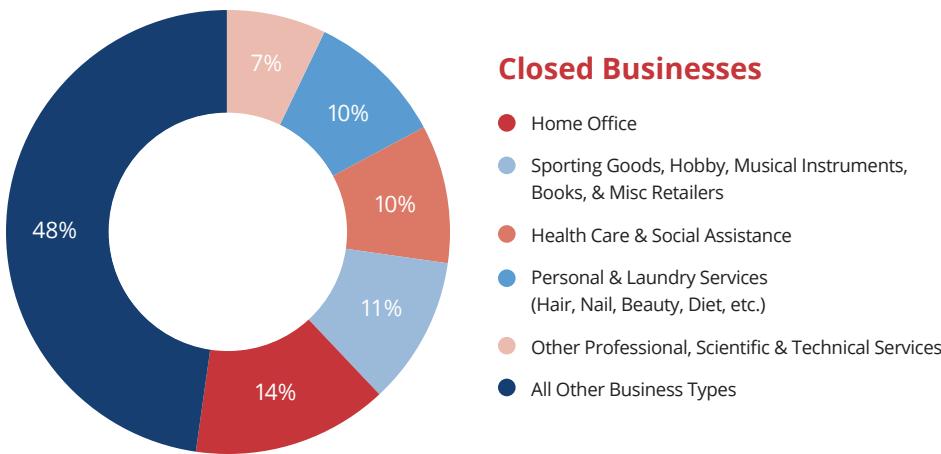
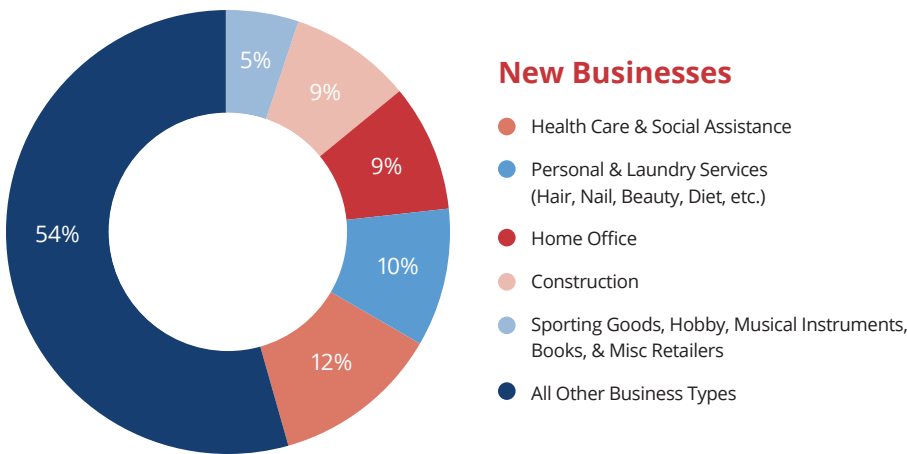
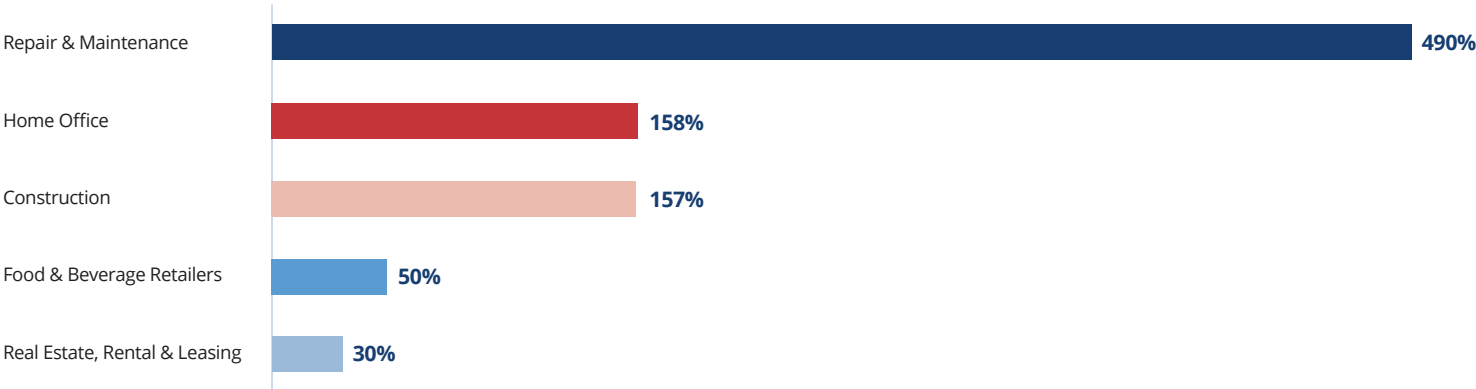


Sandy City By The Numbers

Total New Businesses



Growing Businesses Year Over Year (CY23-24) – More Than 20 Businesses



700+ New Businesses









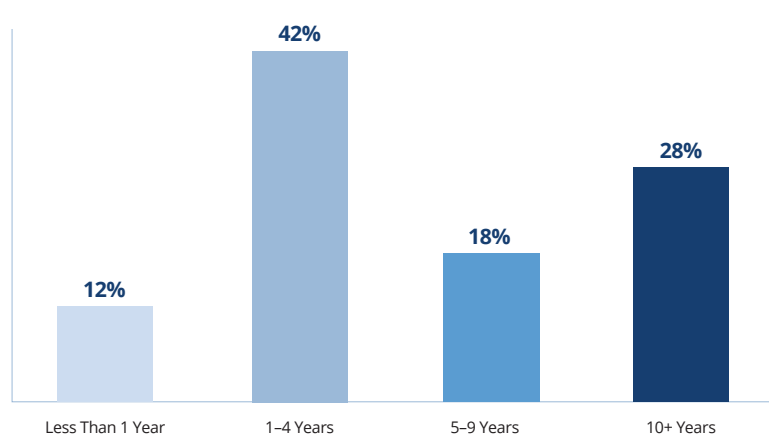




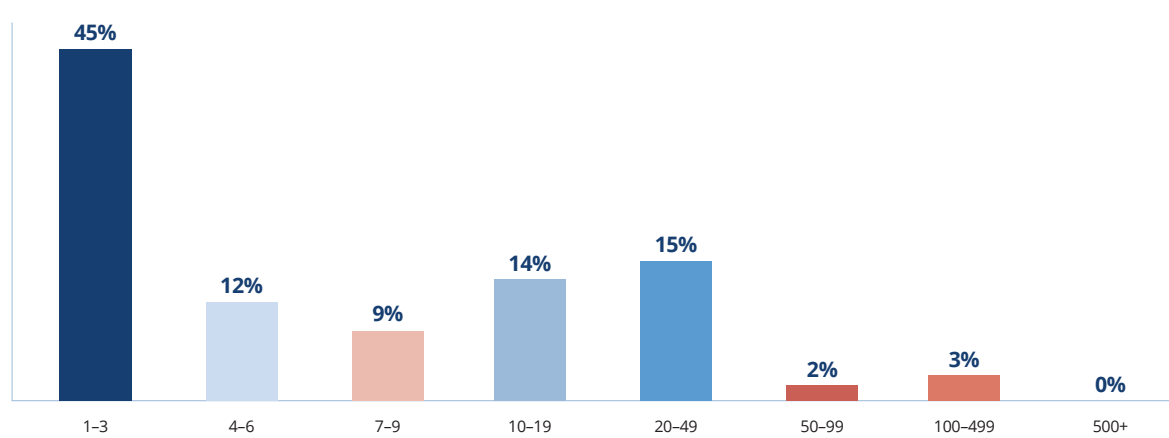


Sandy City Business Survey

Years in Business in Sandy



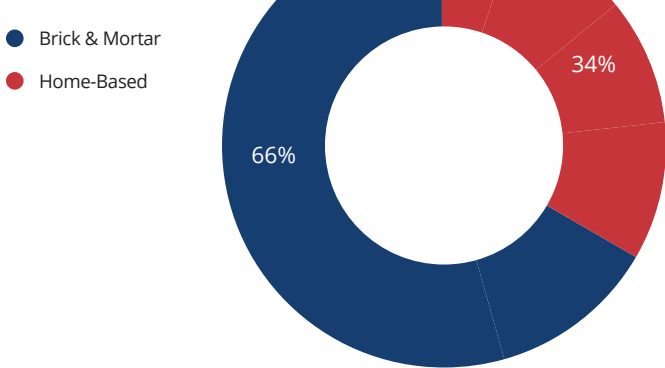
Number of Employees



Industry Type

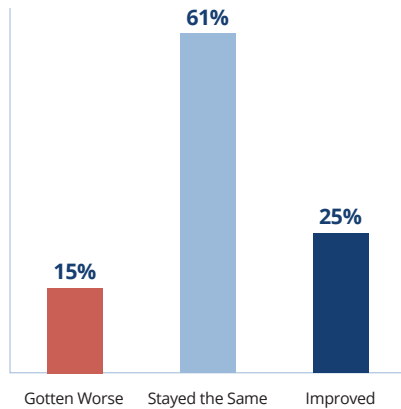


Location Type

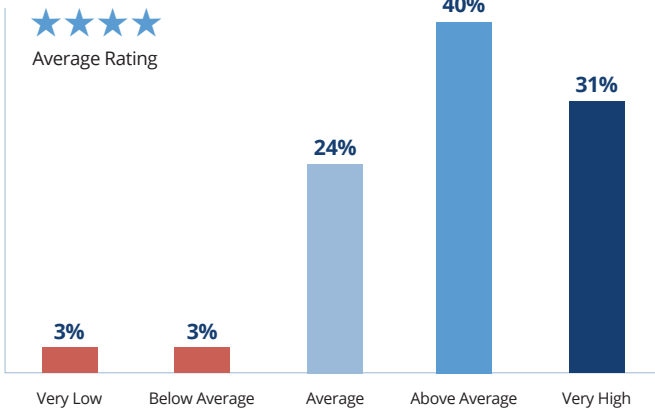


Sandy City Business Survey

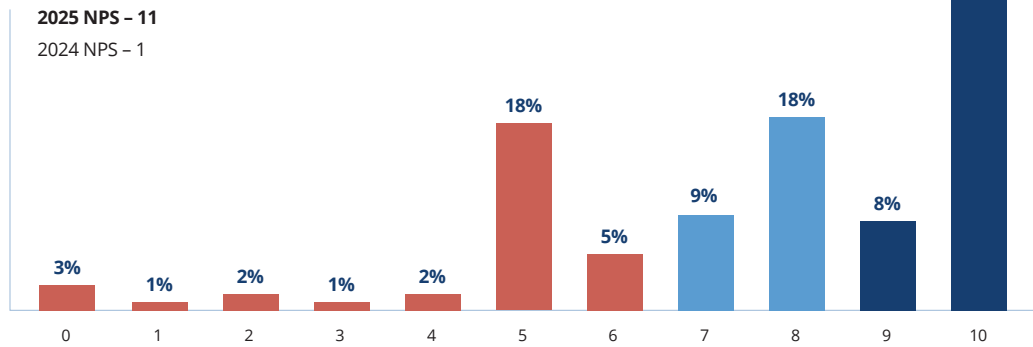
Opinion of Sandy



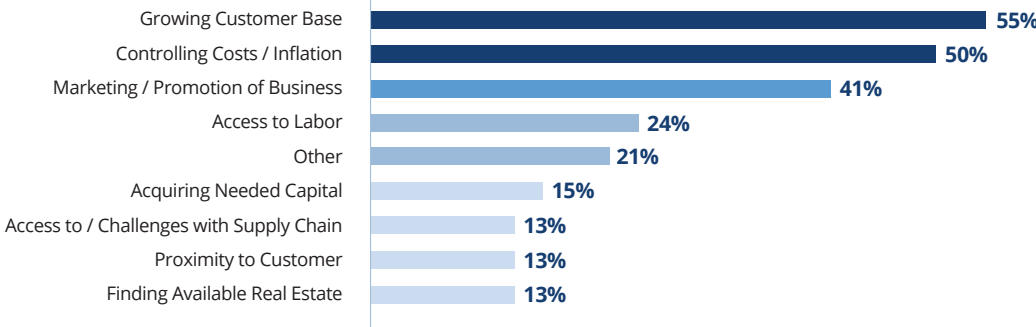
Experience With Sandy City



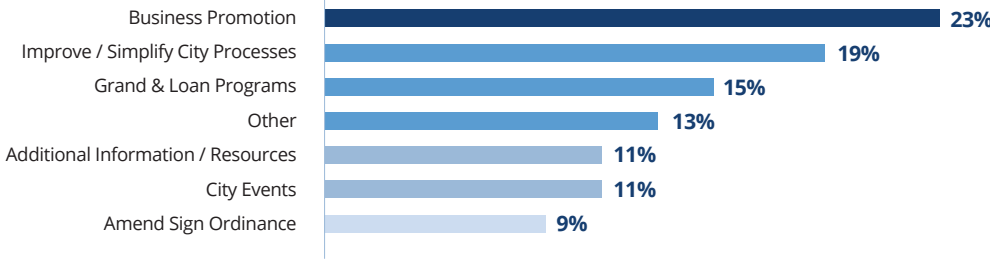
Sandy NPS



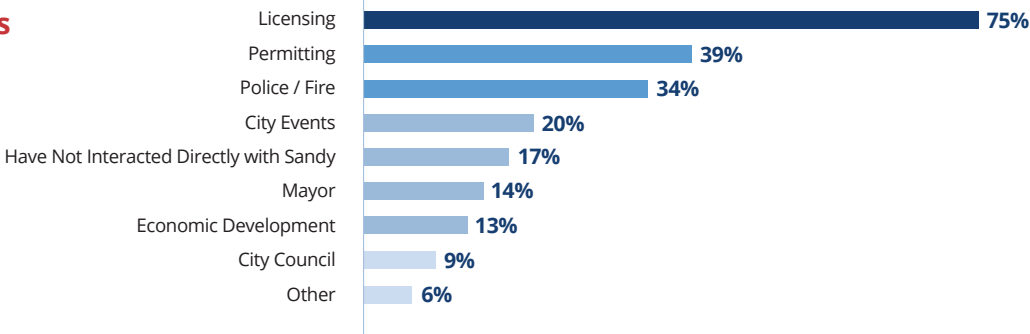
Barriers to Growth



How Can Sandy Help My Business?



Who Businesses Interact With

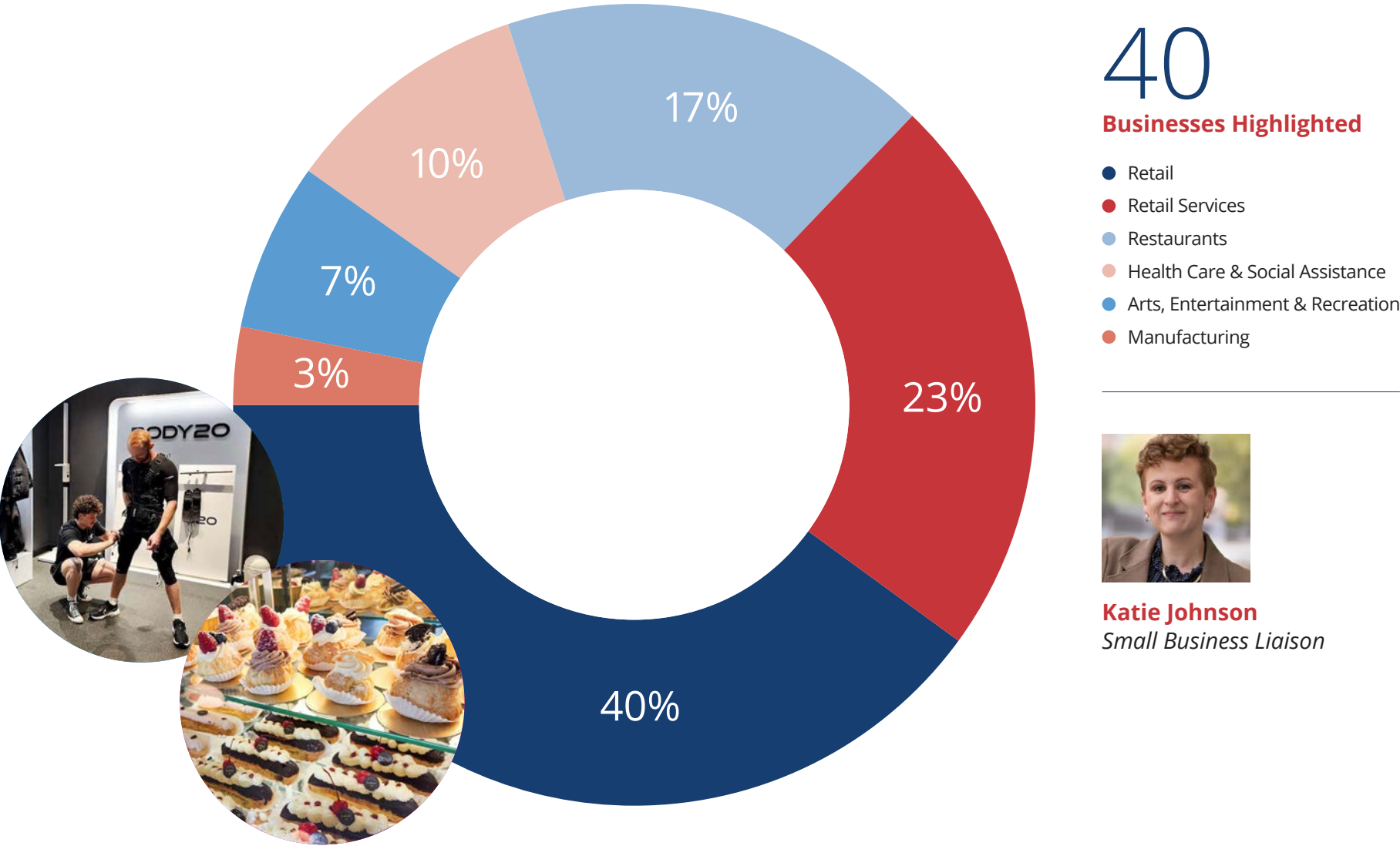




Supporting Existing Businesses

SECTION 02

Business Highlight Program



40

Businesses Highlighted

- Retail
- Retail Services
- Restaurants
- Health Care & Social Assistance
- Arts, Entertainment & Recreation
- Manufacturing



Katie Johnson
Small Business Liaison

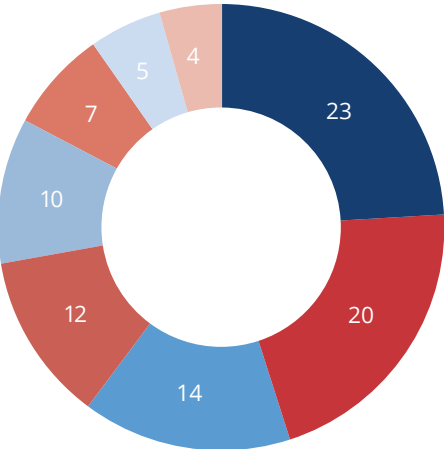
“Sandy City staff are supportive and welcoming to small businesses. They really seem to care, which makes a big difference.”

Tina Brown
Owner, Fat Macs

“Sandy has a good reputation among residents and businesses. The city seems to prioritize and support local vendors.”

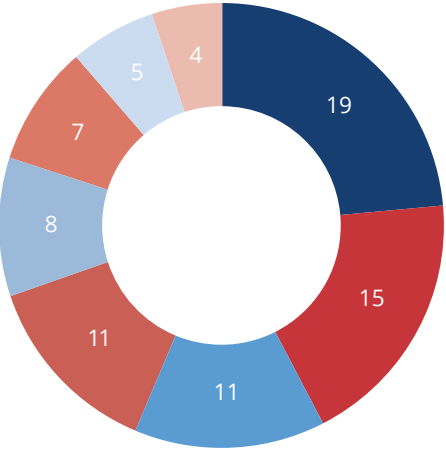
Deanna Aguilera
Owner, Allstar Party Rentals Utah

Business Highlight Program



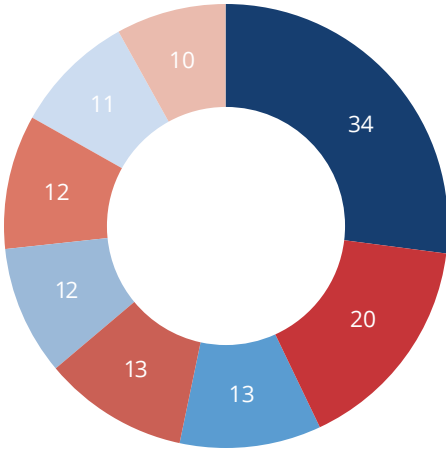
Top Business Concerns*

- Marketing
- Attracting Customers
- Cashflow
- Economy
- Staffing
- Inflation
- Business Growth
- B2B Networking



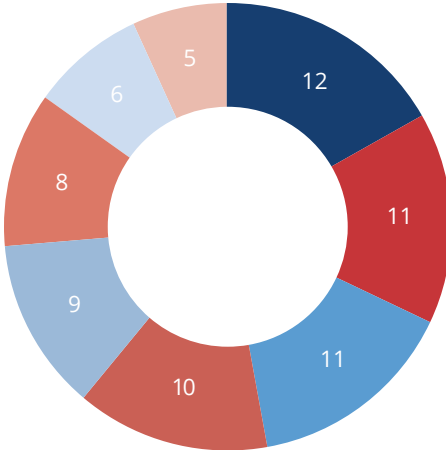
Top Suggestions*

- Promotional Support
- Prioritize Local Vendors
- More Community / Vendor Events
- Training / Networking Opportunities
- Resource List, Information Packet, and/or Small Business Handbook
- City Catering / Vendor List
- Improve Communication
- Change Sign Ordinance



Top City Advantages*

- Location
- Freeway Access
- Affluent Area
- City Staff / Support
- Landlord
- Nearby Venues & Retail Anchors
- Rent
- Building / Complex



Top City Disadvantages*

- Licensing & Permitting Process
- Building / Complex Issues
- Traffic & Accessibility Concerns
- Limited City Support, Resources, and/or Communication
- Sprawl / Car Dependent
- Permanent / Temporary Sign Issues
- Built Out / Lack of Space to Grow
- Landlord

*Total Mentions

Shop & Stroll Events

In 2024, Sandy City proudly launched the Sandy Business Connect Shop & Stroll series—an initiative created to highlight and support our incredible local business community..

This effort was born directly from the feedback we received during our business highlight visits and through responses to the Sandy Business Survey, where many business owners expressed a desire for more opportunities to promote their services and connect with the community. Understanding the importance of local business visibility and customer engagement, the City organized three Shop & Stroll events throughout the year: Shop & Stroll at Union Square, Shop & Stroll at the Sandy City Trunk or Treat, and the Shop & Stroll Holiday Market.

These events were designed to be accessible and family-friendly, bringing together residents and business owners in a fun and interactive setting. In total, more than 100 different businesses participated across the three events, representing a diverse cross-section of Sandy's retail, service, food, and artisan sectors. Each event offered attendees the chance to explore unique products, meet business owners face-to-face, and enjoy seasonal festivities—all while supporting the local economy. The response from both businesses and residents was overwhelmingly positive, with many businesses reporting new customer leads, increased sales, and valuable brand exposure.

The Shop & Stroll events not only helped build stronger relationships between the City and its business community, but also fostered a greater sense of connection and pride among Sandy residents. By creating spaces where people could gather, shop, and celebrate local enterprise, we saw firsthand how powerful these events can be in energizing our commercial centers. Based on the success and momentum of the 2024 launch, Sandy City is excited to continue and expand the Shop & Stroll initiative in the years to come.



Shop & Stroll Events



Other Business Support Activities

Shop Sandy Holiday Campaign

The Shop Sandy Holiday Campaign was designed to boost awareness, drive traffic, and increase sales for our businesses during the holiday season. Over 100 business participated in the campaign.

South Valley Chamber Business Bootcamps

We partnered with the South Valley Chamber to pay for the costs for any Sandy business to attend the Chamber Business Bootcamps. In 2024, 32 businesses attended.

Ribbon Cuttings

In 2024, The Economic Development Department, City Administration, and City Council attended 15 ribbon cuttings for new Sandy businesses.

Business Appreciation Open House

We held a business appreciation open house to thank our local businesses, vendors, and other stakeholders, over 100 business attended.

Performance Measures

150+

Businesses Participated in Business Connect Promotions and Events

32

Business Training Sponsorships

15

Ribbon Cuttings





Guide Development Opportunities

SECTION 03

Wasatch Shadows

Location

9295 South 255 West

Use

Mixed-Use Residential (for rent): Commercial and New Fire Station 31

Status

Demolition of Buildings Complete and Site Cleared; Preliminary Submittal to Planning;
Fire Station Under Construction

Construction Start

Fire Station Q2 of 2024; Residential Q2 2026



The Summit

Location

10240 S. Monroe Street

Use

297 Units (for rent); 14-Story Hotel

Status

SIB loan and TIF Agreement; Relocation of Wetlands Complete;
Working on Easement Removal with SEG

Construction Start

Start Q4 2025 / Q1 2026



Sandy Shulsen

Location

10115 S. Monroe Street

Use

240 Units (for rent); 10,000 SF Commercial

Status

TIF Agreement and SIB Loan to Assist with Financing Gap; 10% Deed Restricted Affordable Housing Units; Plans Submitted

Construction Start

Q4 2025



Centennial Village

Location

215 W. Sego Lily Drive

Use

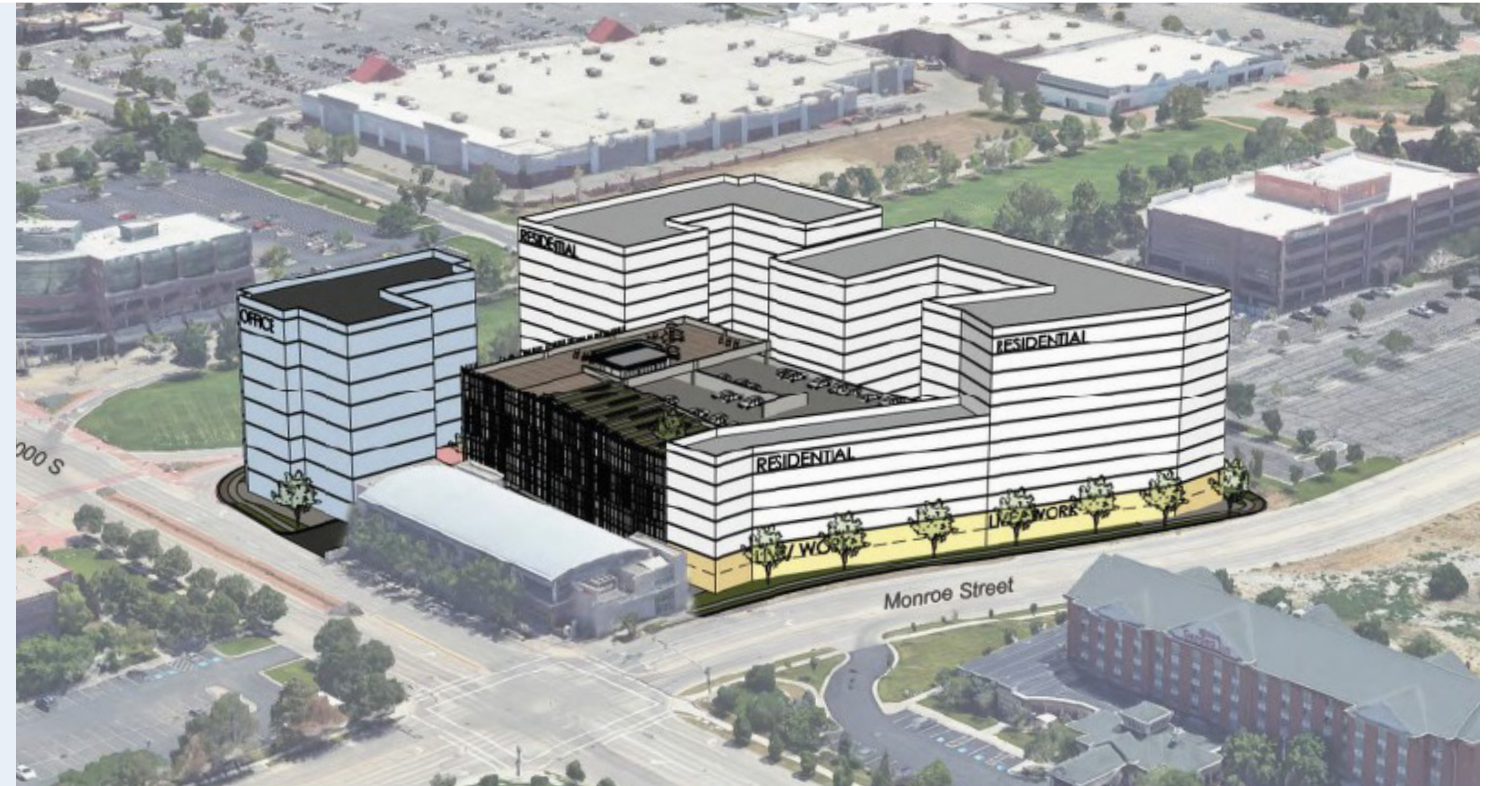
545 Residential Units; 96,000 SF Office; 19,500 SF Retail

Status

Drafting Development Agreement; Developer Creating Concept Plan

Construction Start

Q3 2026



Red Sky

Location

10140 S. Centennial Parkway

Use

162 Apartment Units; 2,300 SF Retail

Status

Approved

Construction Start

Q3 2025



Utah Mammoth Practice Facility

Location

9835 S. Monroe Street

Use

Utah Mammoth Practice Facility and Team Headquarters; Publicly Accessible Ice Rinks

Status

Under Construction

Construction Start

Facility Under Construction; Practice Facility Will Open in September 2025



One Ten

Location

109 West 11000 South

Use

265 Apartment Units

Status

In Final Review

Construction Start

Q3 2025



D.R. Horton

Location

9000 S. Monroe Street (Adjacent to I-15)

Use

66 Affordable Owner-Occupied Town Homes

Status

Approved Master Plan

Construction Start

Q2 2026



9000 S MASTERPLAN



RDA Project Areas

SECTION 04

Sandy City RDA Project Areas

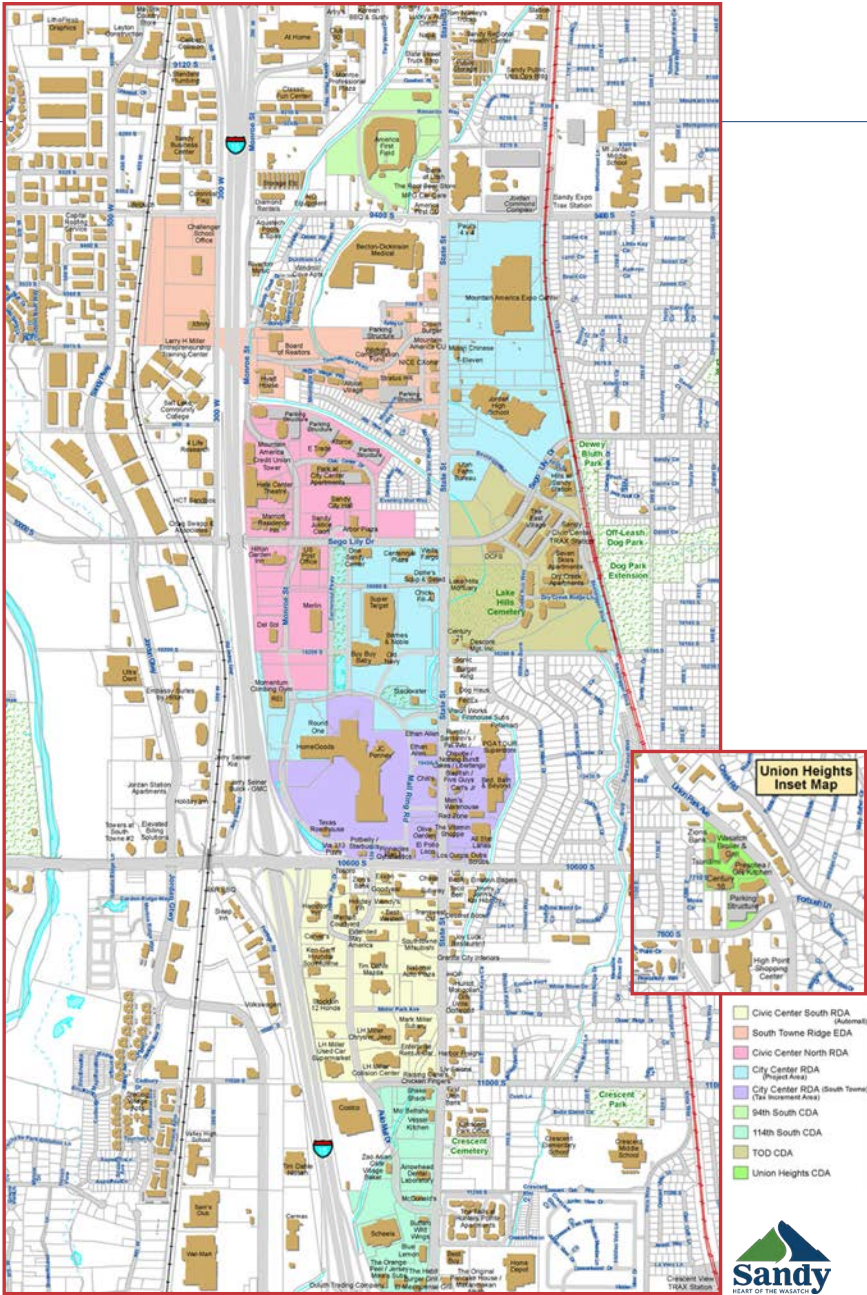
The Redevelopment Agency of Sandy City currently has six active tax increment financing areas within the City. Additionally, the Agency has two project areas that have sunset (City Center RDA and South Towne Ridge EDA), but still have fund balances. Fund balances are allocated to a Capital Facilities Plan Project line item (CFFP) for future projects within these areas. Provided in this section is an overview of the Agency and its six Project Areas.



Overview of the Agency

Under the Utah Code Title 17C Community Reinvestment Agency Act, the Agency creates and administers project areas. The purpose of the Agency's Project Areas are to encourage the revitalization of certain areas within the City with quality development that are conducive to meeting the long-range goals of the City.

In Tax Year 2024, the Agency collected \$6,892,036 in tax increment. This money is reinvested into the Project Areas and City to continue expanding the local tax base.



Civic Center South RDA

Overview

RDA Type	112 Acreage	Commercial Development Purpose	36G Tax District	0.009228 Tax Rate
FY 1989 Creation Year	FY 1989 Base Year	32 YRS Term	FY 1995 Trigger Year	FY 2026 Expiration Year
\$1,539,250 Base Year	\$197,375,133 TY 2024 Value	12,723% Increase	\$976,054 FY 2025 Increment	1 YRS Remaining Life

New Development and Notable Projects

- Southtowne Auto Mall
- Hampton Inn
- Courtyard by Marriott
- Best Western
- Holiday Inn
- Raising Cane’s
- Maverik



The Civic Center South Project Area completed its thirty-first (31st) year of a thirty-two (32) year term in 2025. The original purpose of the Project Area was to eliminate blight, create jobs, and increase property and sales tax revenue to the taxing entities. The Project Area is located between 10600 South and 11000 South and between Interstate 15 and State Street.

The Project Area is intended to draw property tax increment (TIF) beginning with the taxes collected in 1994 and remitted to the Agency in 1995 and continue for 32 years through and including taxes collected in 2025 and paid to the Agency in the first quarter of 2026. The Agency has received tax increment revenue every year beginning in 1995.



Civic Center North RDA

Overview

RDA Type	98 Acreage	Commercial Development Purpose	35K 36H Tax District	0.009443 0.009228 Tax Rate
FY 1990 Creation Year	FY 1990 Base Year	34 YRS Term	FY 1998 Trigger Year	FY 2034 Expiration Year
\$556,045 Base Year	\$388,530,526 TY 2024 Value	38,753% Increase	\$3,512,269 FY 2025 Increment	9 YRS Remaining Life

New Development and Notable Projects

- MACU Corporate Headquarters
 - Hale Center Theatre
 - The Park at City Center
 - South Towne Corporate Center
 - Sandy City Hall
 - Residence Inn
- Hilton Garden Inn
 - The Summit (to be built)
 - Centennial Village (to be built)
 - Sandy Shulsen (to be built)



The Civic Center North Project Area completed its twenty-fifth (25th) year of a thirty-four (34) year term in 2025. The original purpose of the Project Area was to eliminate blight, create jobs, and increase property and sales tax revenue to the taxing entities. The Project Area is located between Interstate 15 and Centennial Parkway and just north of the REI building up to Sego Lily Drive.

The Project Area was originally intended to draw TIF beginning in 1998 and continue for 32 years through and including taxes paid to the Agency in 2029. In 2016, the Agency successfully negotiated an extension within the Civic Center North Project Area. Additionally, the Agency adopted a resolution authorizing the extension of tax increment for 2 years due to the COVID-19 pandemic. The extension started in FY 2023. The extension will be for a 12-year period, with 2034 being the final year the Agency collects TIF.



Union Heights RDA

Overview

CDA Type	11 Acreage	Commercial Development Purpose	35U Tax District	0.001091 Tax Rate
FY 2010 Creation Year	FY 2010 Base Year	15 YRS Term	FY 2013 Trigger Year	FY 2027 Expiration Year
\$2,677,500 Base Year	\$53,763,046 TY 2024 Value	1,908% Increase	\$46,784 FY 2025 Increment	2 YRS Remaining Life

New Development and Notable Projects

- Union Heights Office Building
- Century 16 Theater
- Tsunami Restaurant
- Hoof & Vine
- Wasatch Broiler
- Coldwell Banker
- CUI Agency
- HNTB Corporation



The Union Heights Project Area completed its thirteenth (13th) year of a fifteen (15) year term in 2025. The original purpose of the Project Area was to assist with the parking structure costs of the mixed-use development. The Project Area is located along Union Park Avenue north of 7800 South.

The Project Area is intended to draw property tax increment (TIF) beginning with the taxes collected in 2012 and remitted to the Agency in 2013 and continue for 15 years through and including taxes collected in 2026 and paid to the Agency in the first quarter of 2027. The Agency has received tax increment revenue every year beginning in 2013.



9400 South CDA

Overview

CDA Type	31 Acreage	America First Field Purpose	35S Tax District	0.001491 Tax Rate
FY 2007 Creation Year	FY 2006 Base Year	22 YRS Term	FY 2011 Trigger Year	FY 2034 Expiration Year
\$6,708,240 Base Year	\$75,563,848 TY 2024 Value	1,026% Increase	\$101,335 FY 2025 Increment	9 YRS Remaining Life

New Development and Notable Projects

- The 9400 South CDA was created with the intent of incentivizing the development of America First Field, the home of REAL Salt Lake. The most notable project located in the Project Area is the stadium.



The 9400 South Project Area completed its fifteenth (15th) year of a twenty-two (22) year term in 2025. The original purpose of the Project Area was to assist with the development of America First Field, home of REAL Salt Lake. The stadium project has created jobs, and increased property and sales tax in the region. The Project Area is located west of State Street and north of 9400 South where the stadium now sits.

The Agency entered into an agreement with the State and Salt Lake County where, beginning on July 1, 2007, and ending on June 20, 2027, the Project Area will receive 15% of the Transient Room Tax (TRT) revenues generated within Salt Lake County. The Agency adopted a resolution authorizing the extension of tax increment for 2 years due to the COVID-19 pandemic, as transient room tax rates fell drastically. The Project Area is intended to draw property tax increment (TIF) beginning with the taxes collected in 2010 and remitted to the Agency in 2011 and continue for 22 years through and including taxes collected in 2033 and paid to the Agency in the 2034.

11400 South CDA

Overview

CDA Type	51 Acreage	Commercial Development Purpose	35W Tax District	0.008844 Tax Rate
FY 2010 Creation Year	FY 2010 Base Year	25 YRS Term	FY 2015 Trigger Year	FY 2039 Expiration Year
\$13,336,600 Base Year	\$95,739,561 TY 2024 Value	617% Increase	\$569,600 FY 2025 Increment	14 YRS Remaining Life

New Development and Notable Projects

- Scheels Sporting Goods
- Duluth Trading
- Shake Shack
- Buffalo Wild Wings
- Crescent Hall Event Center
- The School Yard Development
- Veterinary Emergency Group (new)
- One Ten Apartments (to be built)



The **11400 South Project Area** completed its eleventh (11th) year of a twenty-five (25) year term in 2025. The original purpose of the Project Area was to assist with the development of Scheels sporting goods store as a destination retail anchor in the City. The Project Area is located west of State Street, north of 114th South along I-15.

The Project Area is intended to draw property tax increment (TIF) beginning with the taxes collected in 2014 and remitted to the Agency in 2015 and continue for 25 years through and including taxes collected in 2038 and paid to the Agency in the first quarter of 2039. The Agency has received tax increment revenue every year beginning in 2015.



Sandy TOD CDA

Overview

CDA Type	79 Acreage	Transit Oriented Purpose	ABI ABJ Tax District	0.008657 0.008657 Tax Rate
FY 2014-16 Creation Year	FY 2014 Base Year	22 YRS Term	FY 2018 Trigger Year	FY 2039 Expiration Year
\$18,297,300 Base Year	\$216,329,439 TY 2024 Value	1,082% Increase	\$1,685,994 FY 2025 Increment	14 YRS Remaining Life

New Development and Notable Projects

- Seven Skies
- Dry Creek at East Village
- The Calo
- Bridge Investment Group
- AvidXchange
- Utah Department of Human Services
- Urban Groceries
- Sandy Towers West (to be built)



The **Sandy TOD Project Area** completed its eighth (8th) year of a twenty-two (22) year term in 2025. The original purpose of the Project Area was to assist with the parking structure and other infrastructure costs related to Utah’s first transit-oriented development. The Project Area is located north of 10200 South, between Beetdigger Boulevard, 10200 South, State Street, and the UTA Trax Line.

The Project Area is intended to draw property tax increment (TIF) beginning with the taxes collected in 2017 and remitted to the Agency in 2018 and continue for 22 years through and including taxes collected in 2038 and paid to the Agency in the first quarter of 2039. The Agency adopted a resolution authorizing the extension of tax increment for 2 years due to the COVID-19 pandemic.



Contact Us



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