



South Mountain Community Reinvestment Area

Draper City
with
Salt Lake County Municipal Economic
Development Services



FrontRunner CDA update

- Base Value: \$6.4 million
- Current Value: \$395 million
- Office Space: ~1.2 million sq. ft.
- Employment: ~7,500 jobs
 - eBay, Dell EMC, Thumbtack, StorageCraft, 1-800 Contacts, Progressive Leasing, TruHearing, Tesla, Jet.com, Academy Mortgage



South Mountain CRA





Requested Terms

- Size: 72 acres (vacant gravel pit)
- Base Value: \$7,382,700
- Expected Incremental Value: ~\$277.6 million
- Trigger: 2020-2023
- 20 years
- County Levy: 70% (cap at ~\$6.9 million)
- Housing: 10% (toward local teachers, police, firefighters)
- Administration: 5%



Pluralsight's Global Headquarters

- Business expansion and relocation project
- Relocate 600 jobs located in Davis County
- Create up to 2,464 new high-wage jobs
 - Local incentive will match GOED's EDTIF requirements





Policy 1155

- Primary Favorable Considerations:
 - But For
 - \$300 million in cap-ex
 - Between 3,761% - 5,615% in growth compared to 175% - 583%
 - Up to 2,464 high-wage jobs within Salt Lake County
 - Global headquarters of homegrown Silicon Slopes company





Policy 1155

- Projects that are transit-oriented developments





Policy 1155

- Projects that will create “new incremental jobs” that are “high paying jobs” within Salt Lake County
- Projects that include a significant amount of capital investment or capital density within a small geographic footprint



Policy 1155

- Projects for which the County's tax increment participation rate is limited to 75% or less
- Projects for which the County's cumulative tax increment contribution is capped



Thank You

- Questions?