
Issue Brief – Land Banking

NUMBER CFGO-08-15

SUMMARY

Utah's growing population places increased demand for services from many sectors of state government. In some instances those services are directly connected to a need for land, such as highways, higher education campuses and general government office buildings. The same growing population that demands government services also needs additional land, thus reducing the supply of available land to state government. One need not be an economist to know that increased demand coupled with shrinking supply leads to price increases. When the state waits to acquire land until adjacent areas are developed, it may face high prices and unavailability of land in desirable locations.

OBJECTIVE

The purpose of this brief is to provide the Capital Facilities and Government Operations Appropriations Subcommittee a listing of vacant land currently owned by general government and higher education. Various subcommittee members requested this information to inform a debate on whether the state needs to implement a land banking program.

DISCUSSION AND ANALYSIS

Land Banking is the process of buying and holding land for future sale or development. Parcels of land desirable for land banking are those that lie directly in the growth path of rapidly developing communities. Private entities generally purchase land with the intent to hold on to it until it is profitable to sell to others. The initial goal is to buy undeveloped land that will increase in value because it lies in the path of urban growth. The aim of a state land banking program would be to buy and hold land for future state use so as to avoid paying high prices that occur in rapidly developing communities, while ensuring land will be available for government services.

General Government

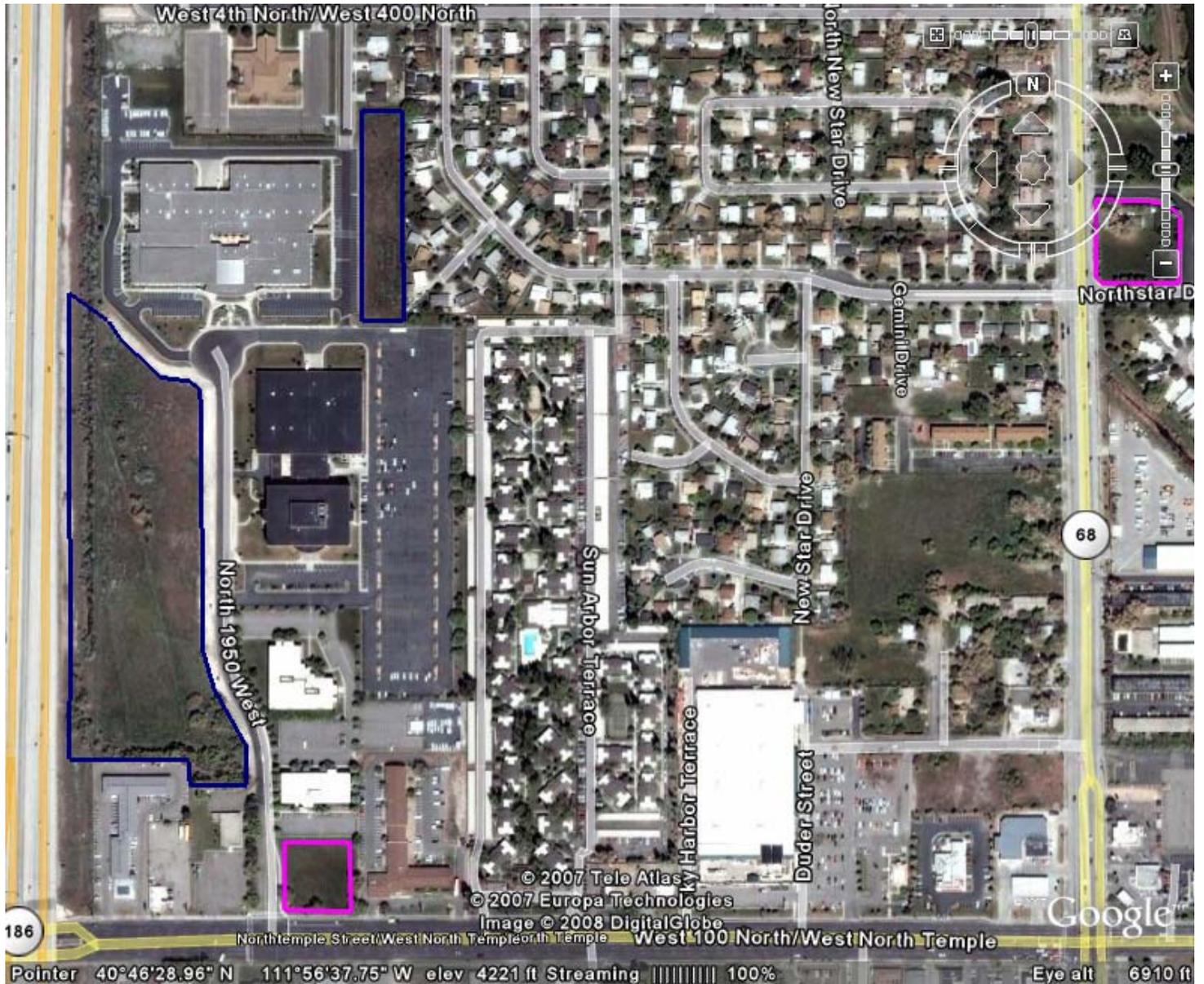
Vacant lands owned by the state include:

1. 1950 W. 200 N., Salt Lake City, approximately 5 acres
2. Fair Park, Salt Lake City, approximately 72 acres combination of vacant land and buildings (including approximately 7 acres at White Ball Field)
3. Corrections, Draper Prison location, approximately 500 acres.
4. UDOT, Rampton Complex, 4500 S. 2700 W. Salt Lake City, approximately 30 acres (under contract)
5. Developmental Center, American Fork, approximately 250 acres
6. State Hospital, Provo, approximately 10 acres
7. Brigham City Education Center, approximately 11 acres

Maps of each location are provided on the following pages.

1950 W. 200 N., Salt Lake City, approximately 5 acres

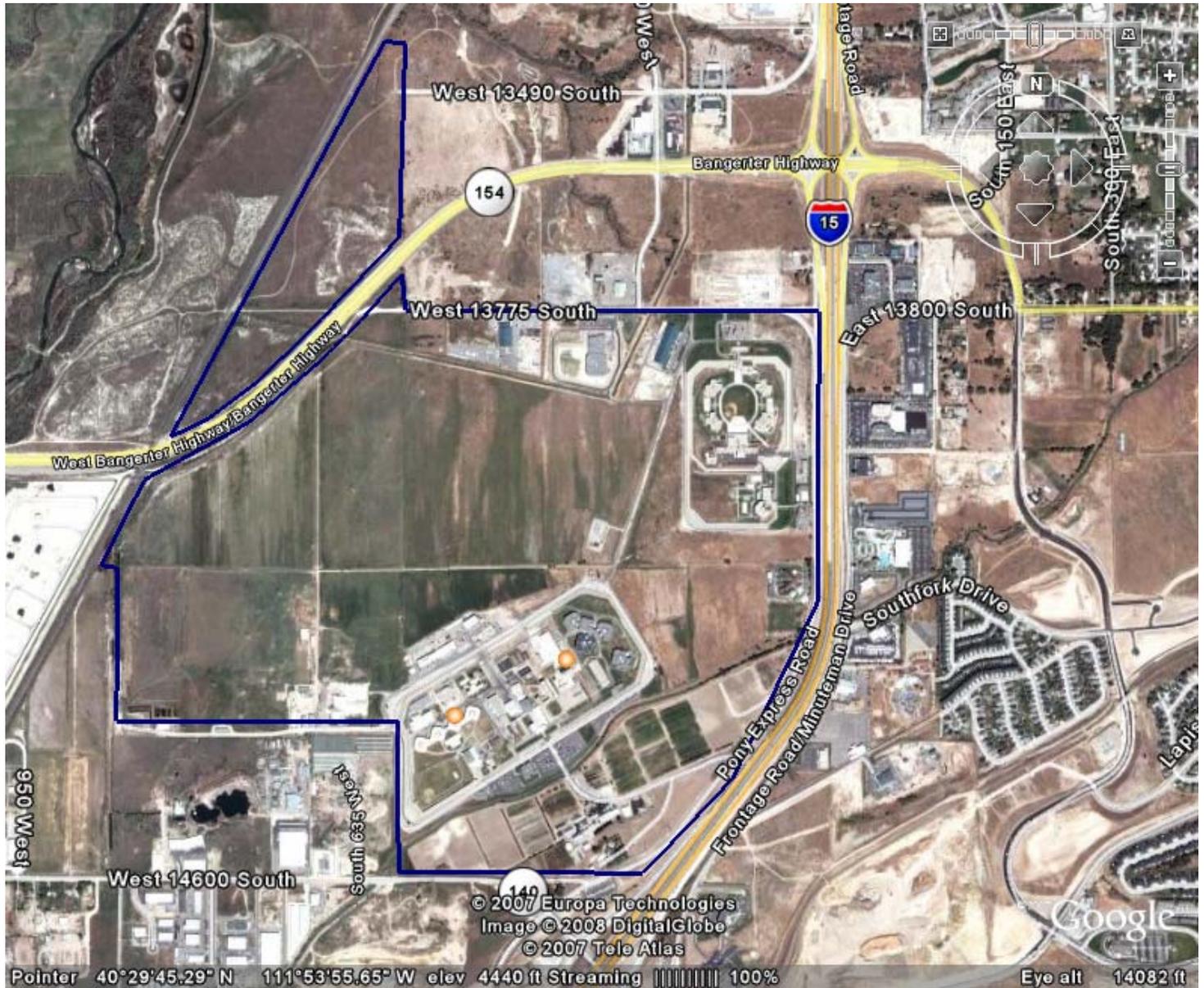
The large parcel to the west is currently planned for the new multi-agency (DHS and DEQ) office building. Parcels outlined in pink are not state-owned but are adjacent to current state-owned buildings and could factor into future developments. The parcel to the south is adjacent to two DEQ buildings, and DFCM has already added the purchase price into their budget estimate for the new multi-agency office building. The parcel to the northeast is adjacent to the Department of Agriculture building.



Fair Park, Salt Lake City, approximately 72 acres combination of vacant land and buildings (including approximately 7 acres at White Ball Field)

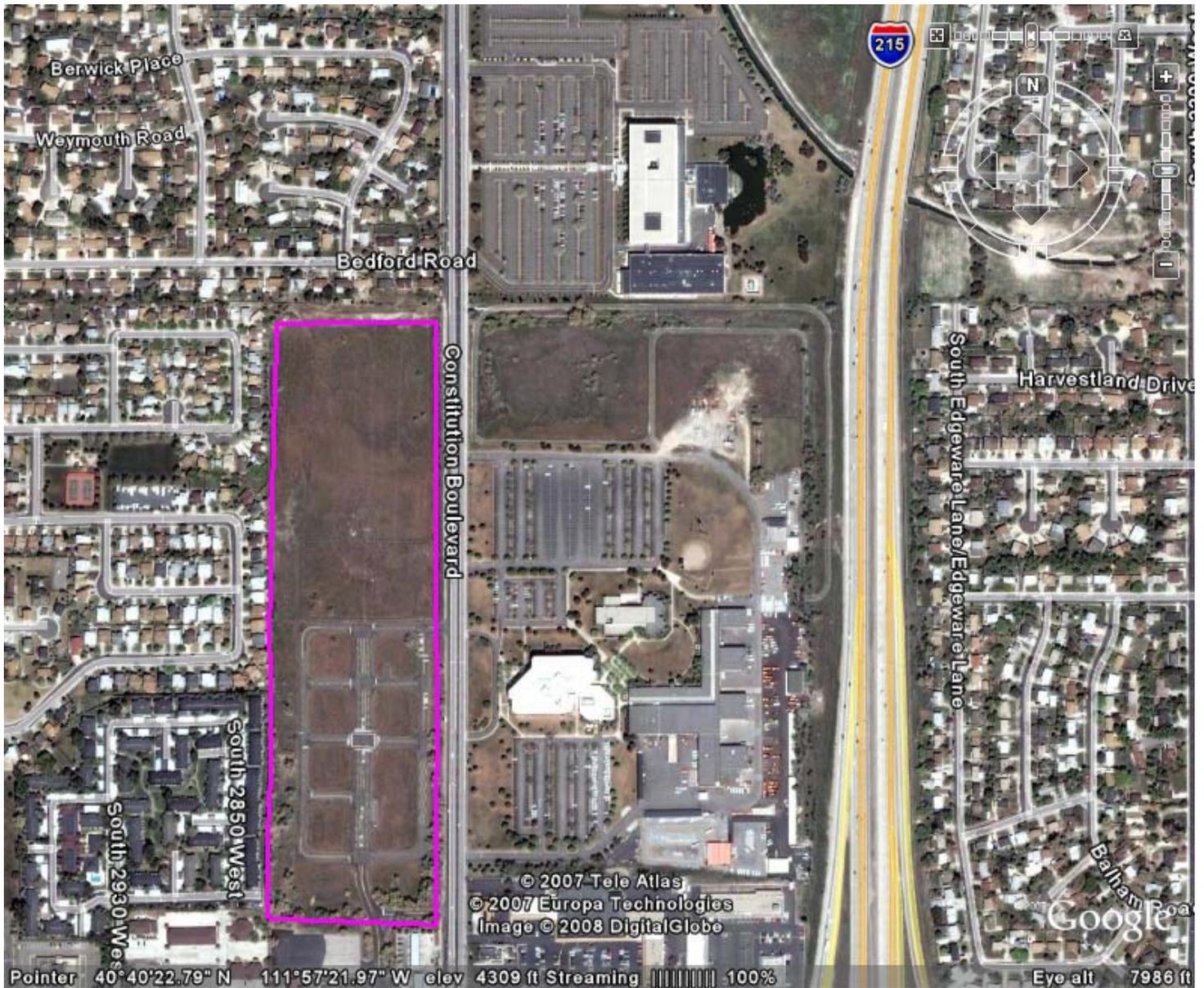


Corrections, Draper Prison location, approximately 500 acres



UDOT, Rampton Complex, 4500 S. 2700 W. Salt Lake City, approximately 15 acres (under contract)

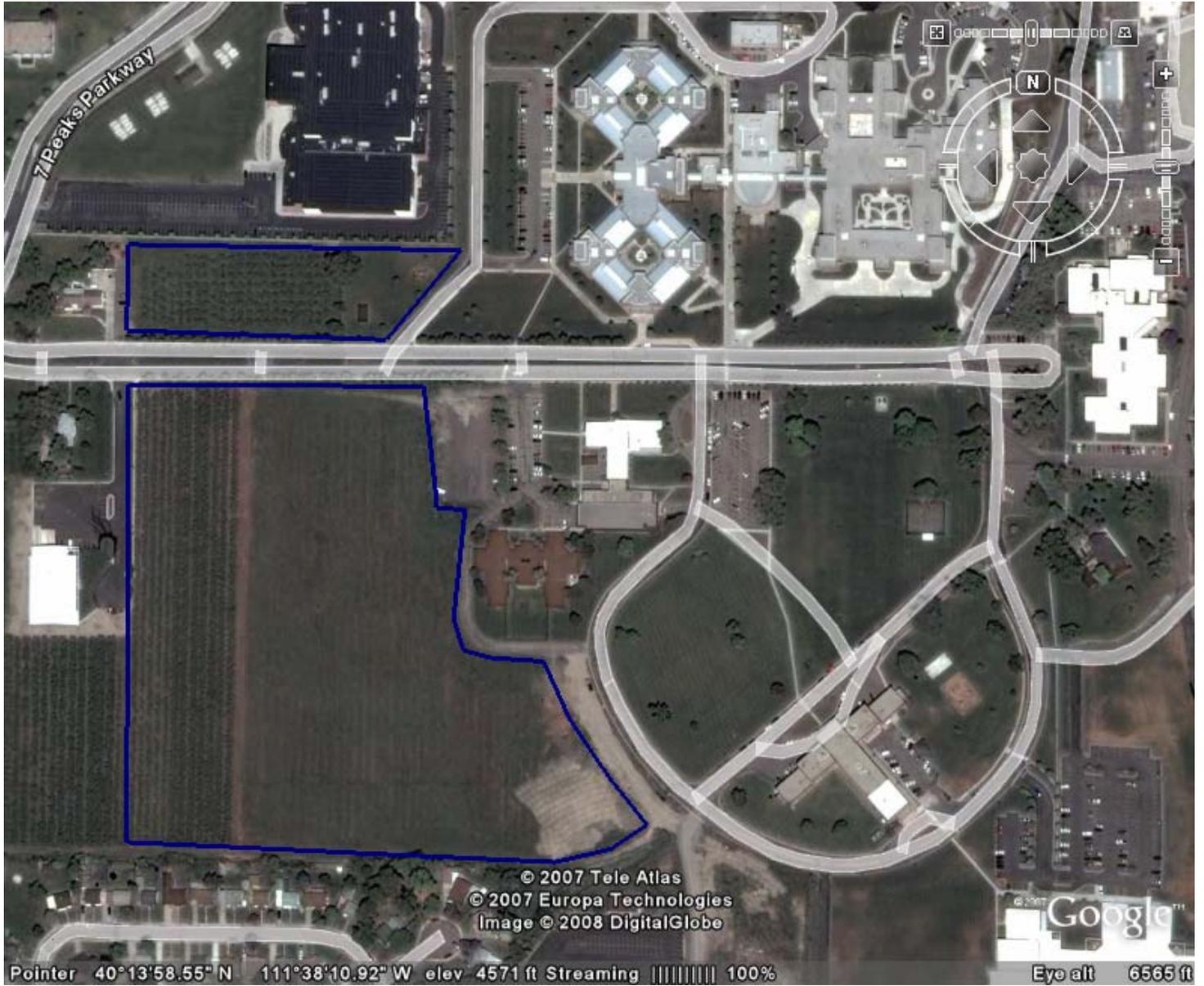
The southern portion is a driving range. Currently the northern portion is under contract with a purchaser. If the sale fails, UDOT may use it as a trade for corridor property elsewhere.



Developmental Center, American Fork, approximately 250 acres



State Hospital, Provo, approximately 10 acres



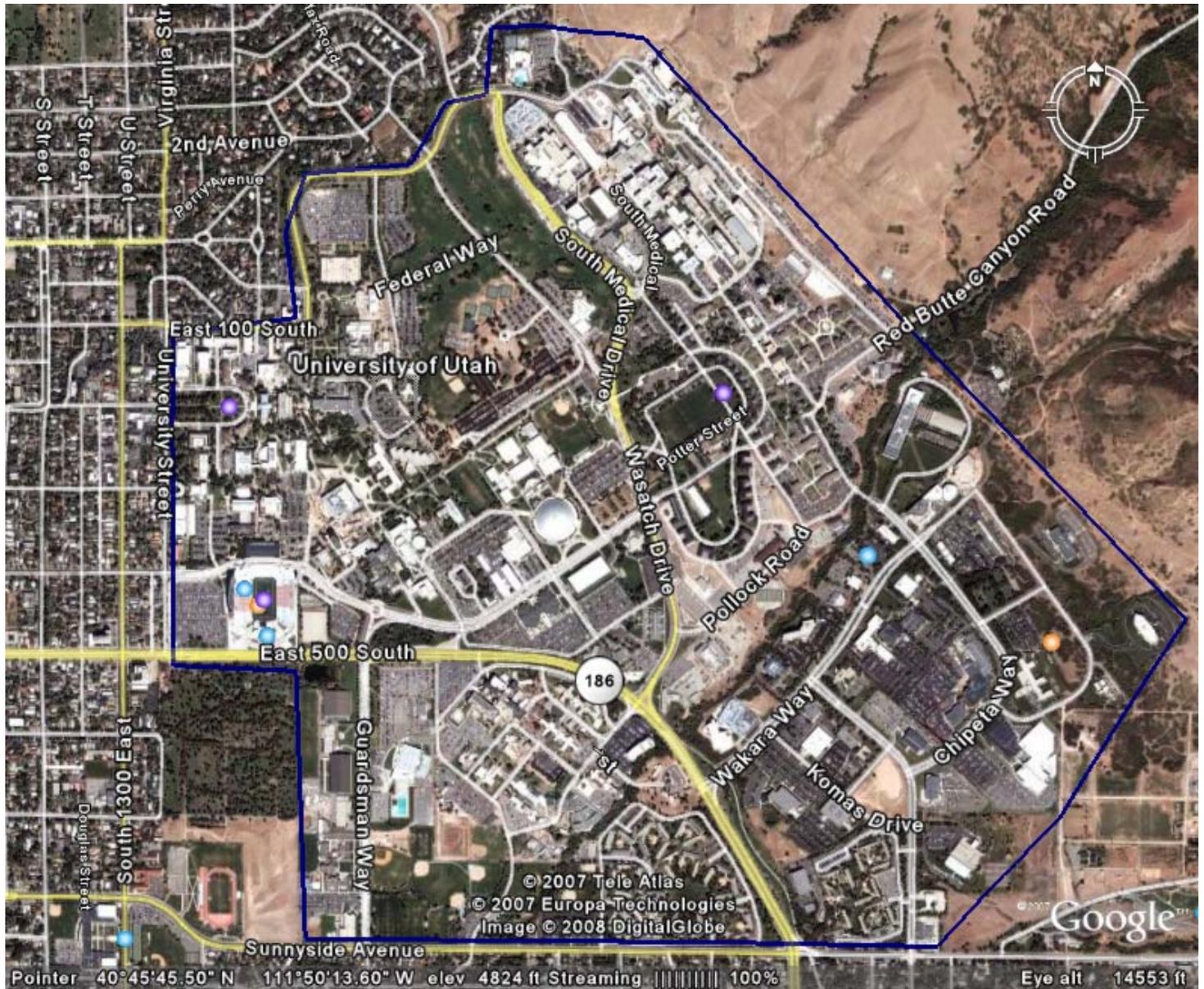
Brigham City Education Center, approximately 11 acres



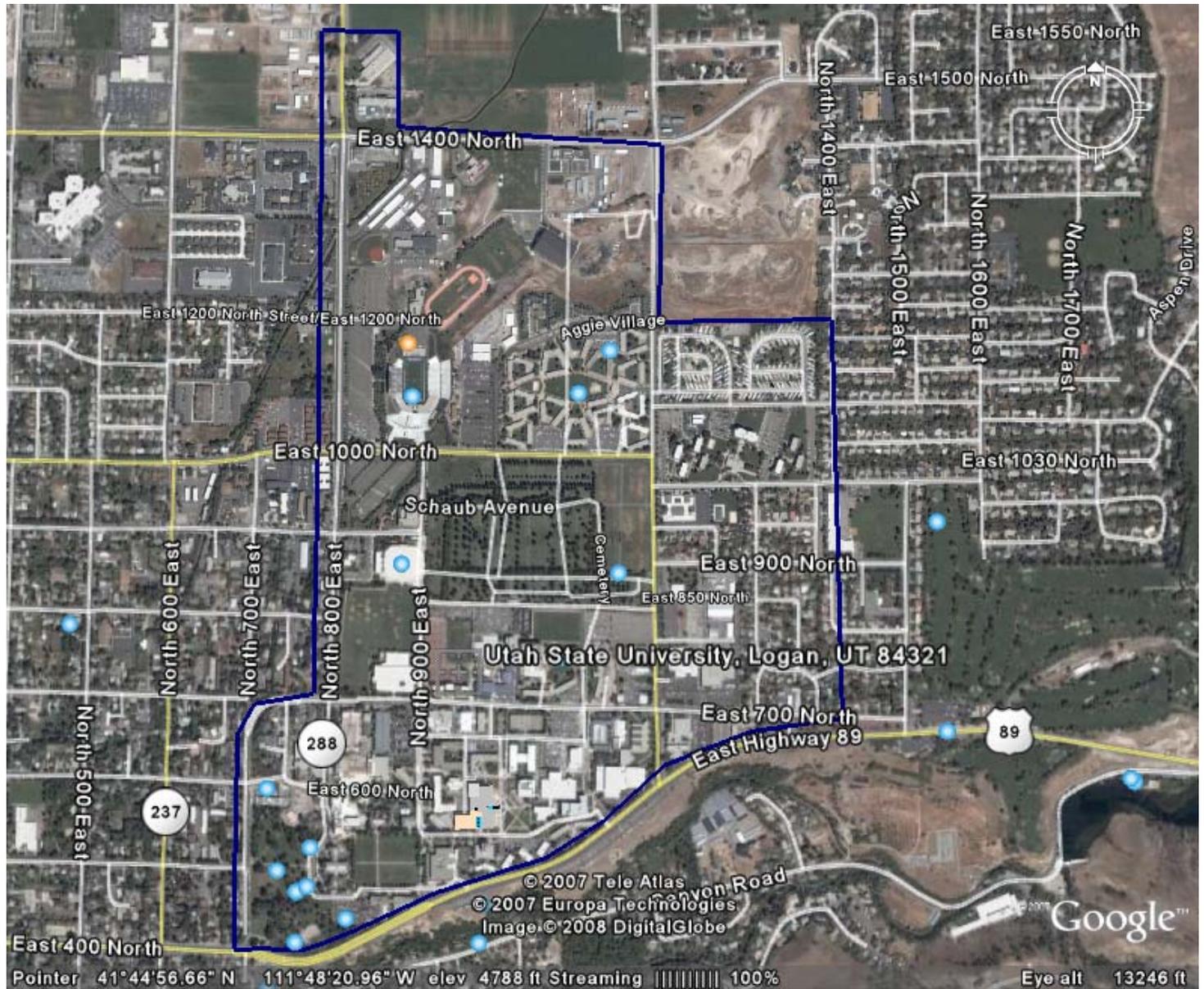
Higher Education

1. University of Utah
2. Utah State University
3. Weber State University
4. Southern Utah University
5. Snow College
6. Dixie State College
7. College of Eastern Utah
8. Utah Valley State College
9. Salt Lake Community College

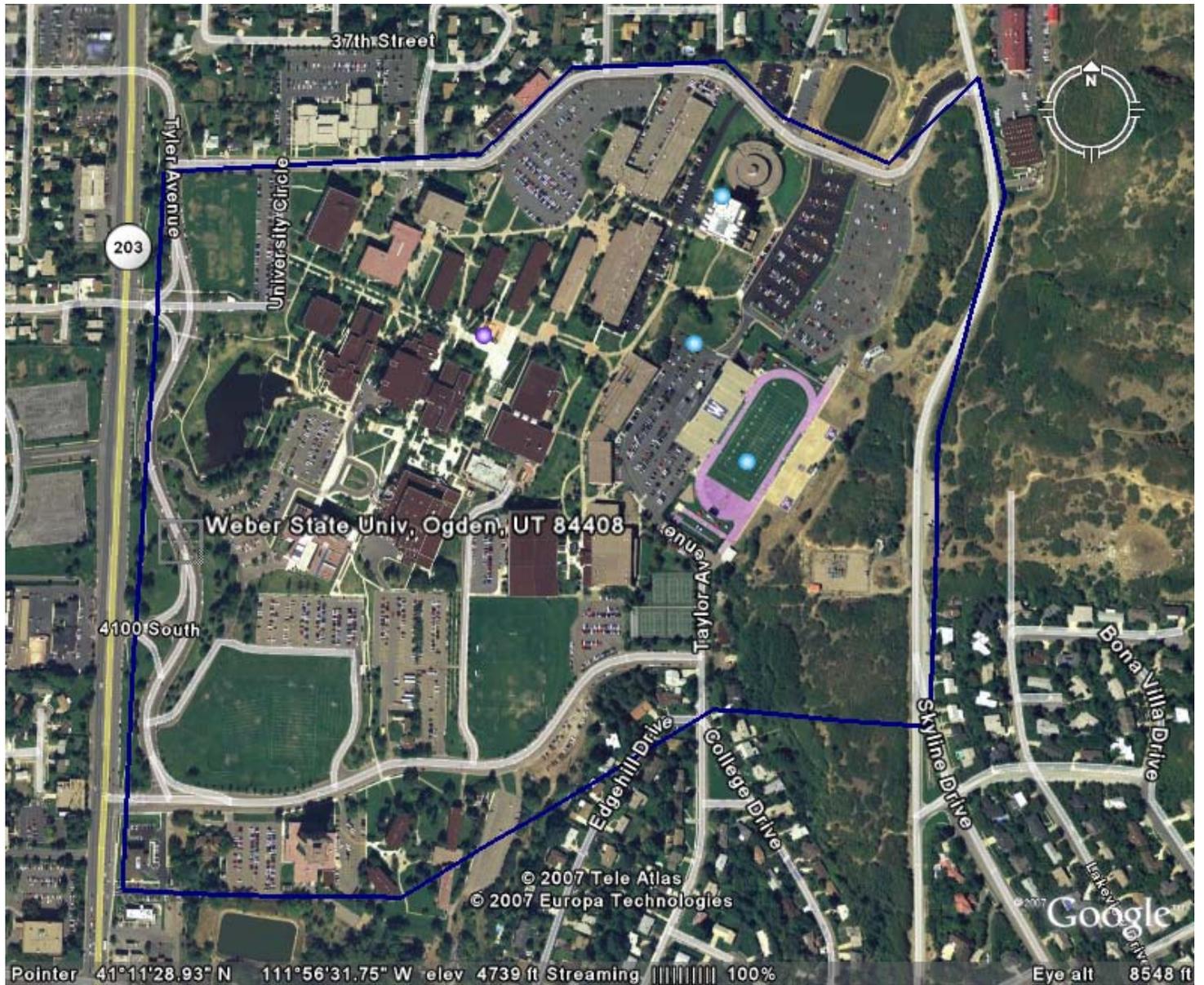
University of Utah



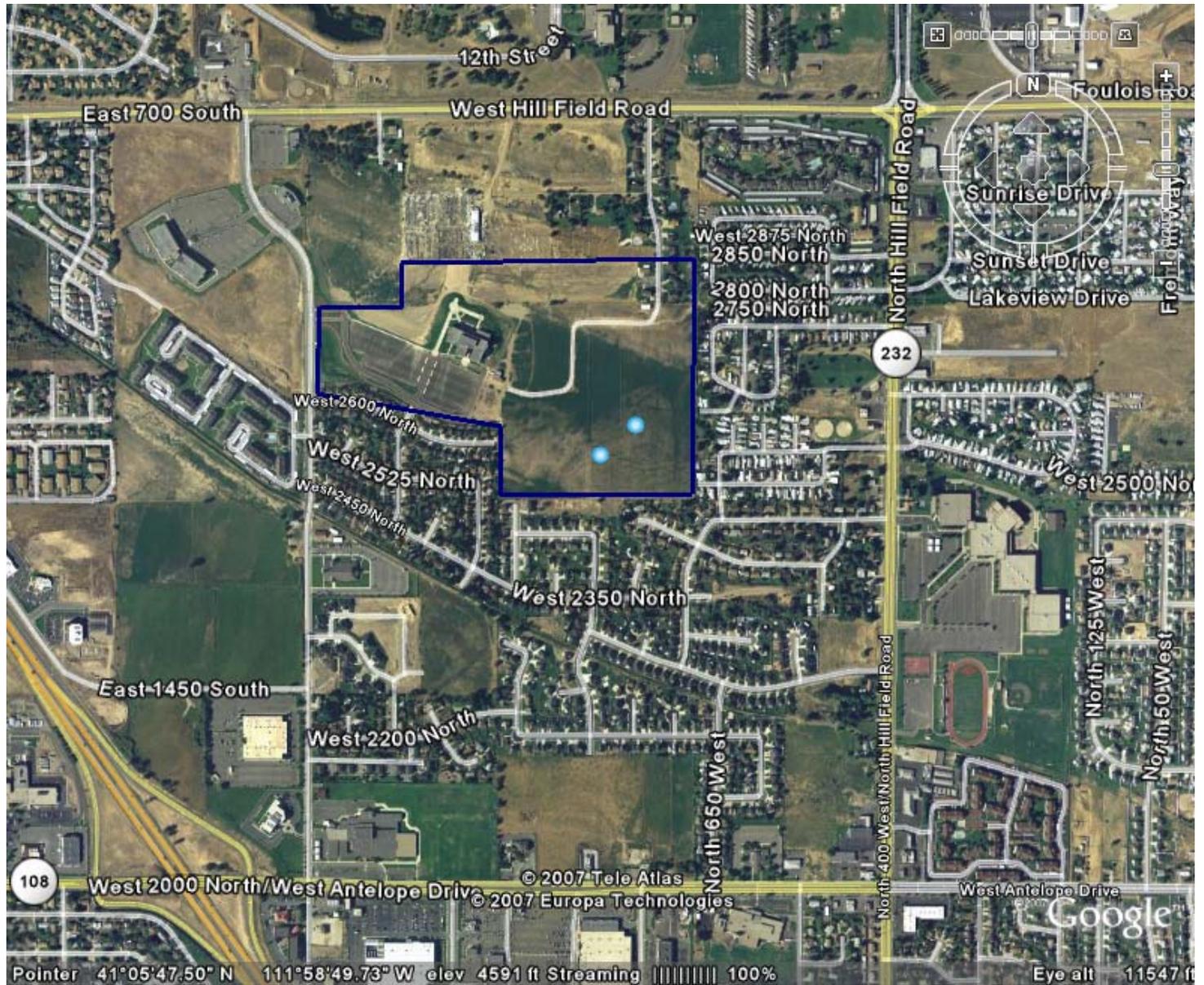
Utah State University



Weber State University



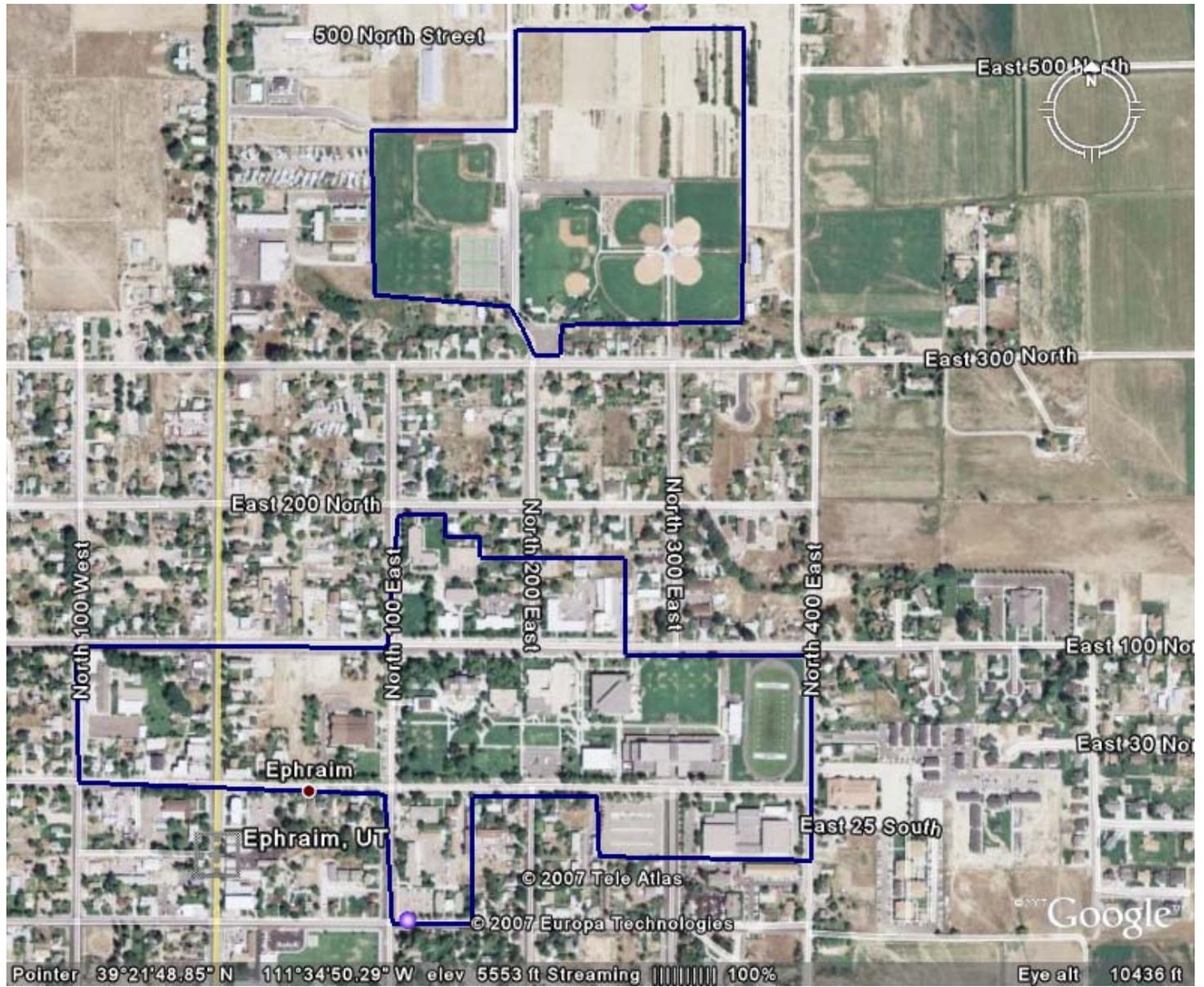
Weber State University – Davis Campus



Southern Utah University



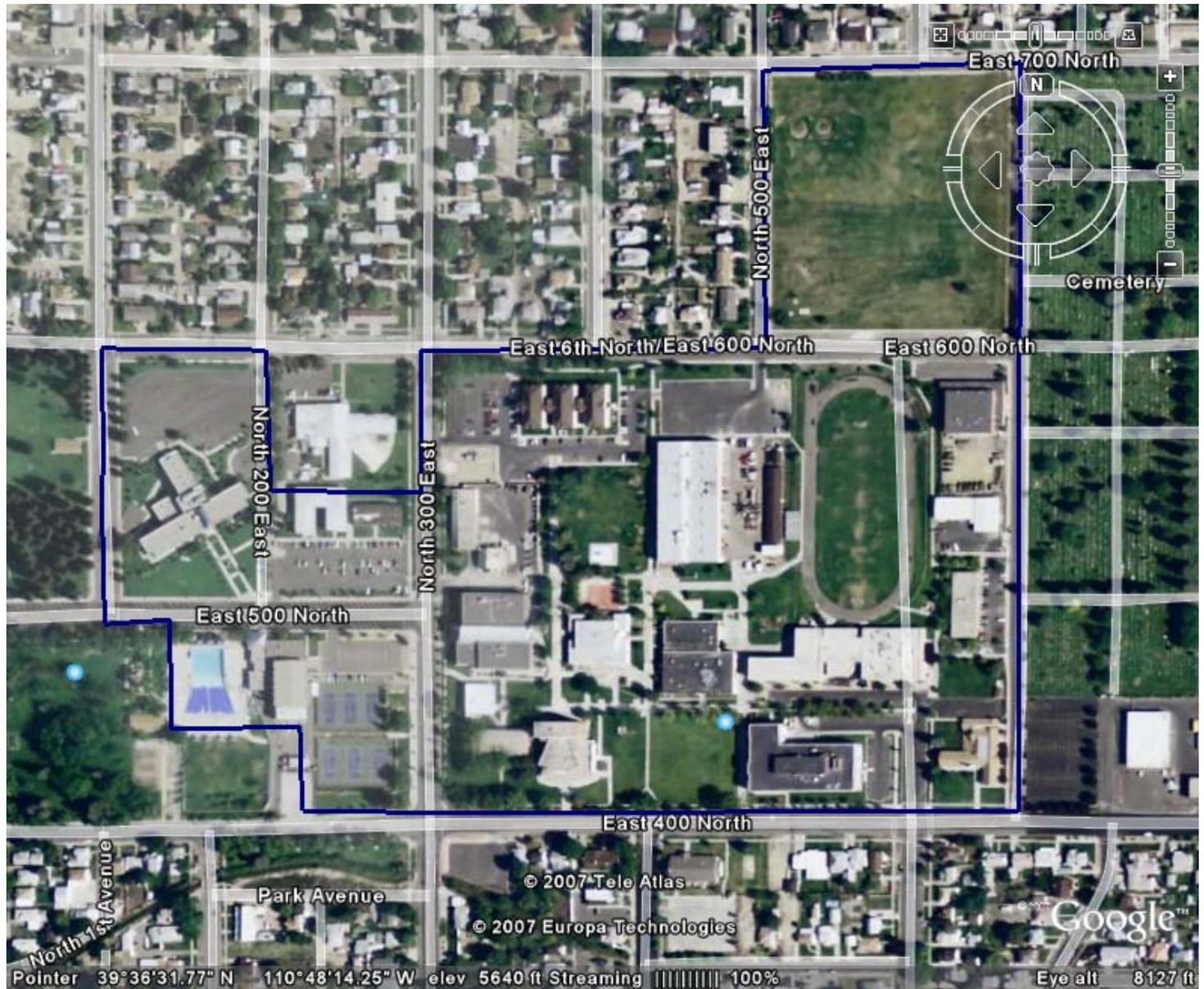
Snow College



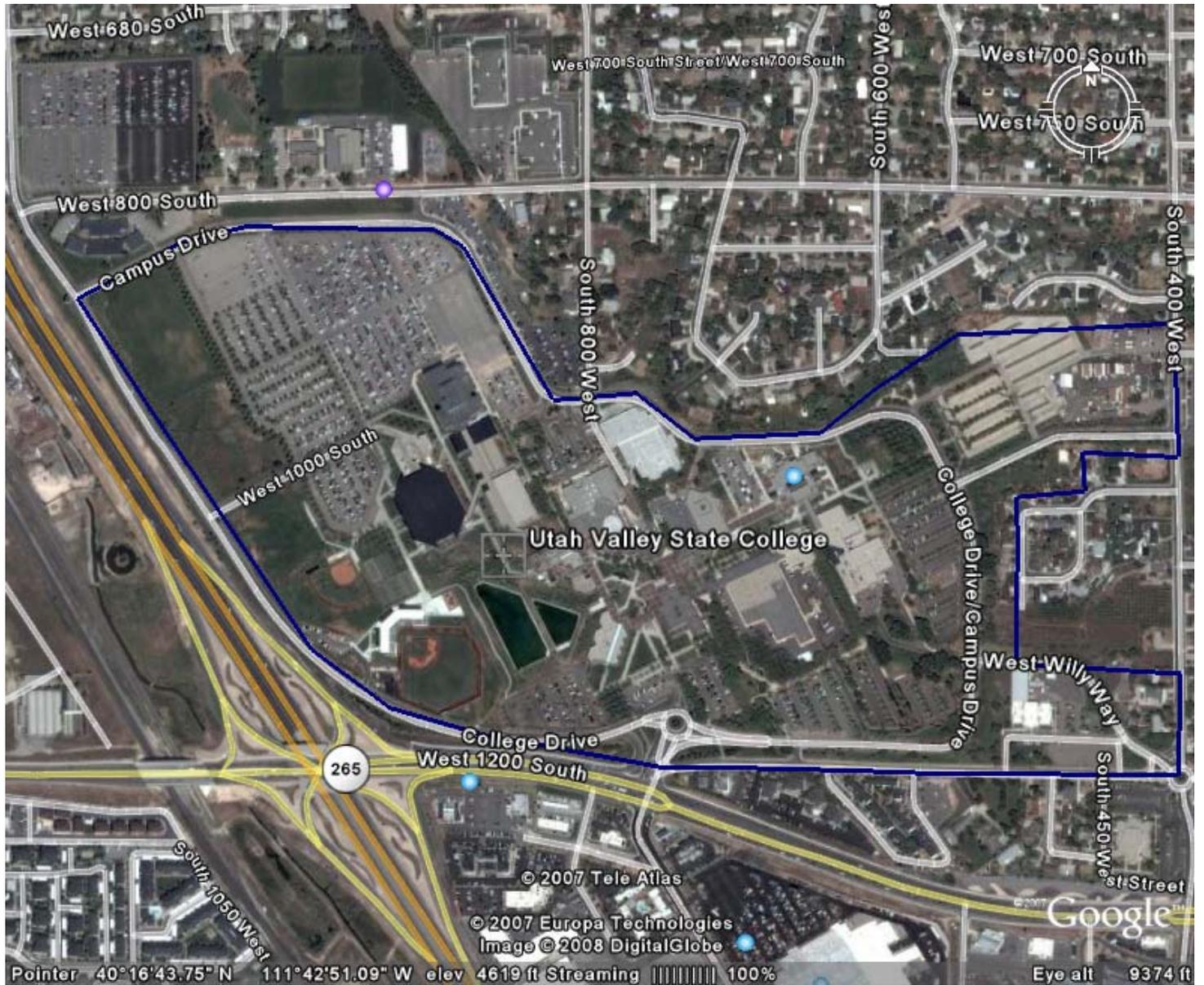
Dixie State College



College of Eastern Utah



Utah Valley State College



Salt Lake Community College – Redwood Campus



Salt Lake Community College – Jordan Campus

