



STATE OF UTAH

**POINT OF THE MOUNTAIN  
DEVELOPMENT COMMISSION**

**DRAFT**

.....  
**The Point of the Mountain  
Visioning Process  
Phase Three: Implementation  
and Financing**  
.....

*January 24th, 2019*

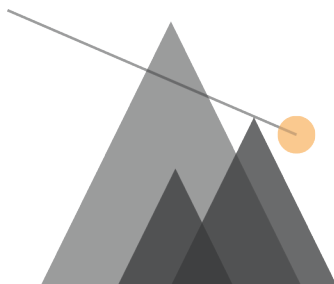


**Envision  
Utah** How we grow matters.



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STATE OF UTAH  
**POINT OF THE MOUNTAIN**  
DEVELOPMENT COMMISSION

# 1. Point of the Mountain Process Overview

The Point of the Mountain area, extending from Sandy to Lehi, is well situated to become an economic powerhouse for a growing high-tech economy. If the right steps are taken, the area could stimulate job growth throughout the Wasatch Front, significantly increase average household wages, and generate billions of dollars in revenue. The buildout of the Point of the Mountain also has tremendous implications for quality of life, including the ability to get from one place to another.

The Point of the Mountain planning process brought thousands of Utahns together to understand what they want from the Point of the Mountain, analyze the impacts of different options against the desired outcomes, and establish a 2050 vision. Phase Three of the project has focused on analyzing different ways to finance the infrastructure to support that vision.

The vision calls for a number of transportation projects to be moved forward in partnership with transportation planning agencies. Most of these projects are now included in the draft regional transportation plans (RTPs) from Wasatch Front Regional Council and Mountainland Association of Governments. There are about \$3.8 billion in transportation infrastructure needs in the Point of the Mountain area from now until 2050. Of those needs, about \$3 billion are currently planned for in the draft RTPs, with anticipated funding allocated to them over the next 30+ years. The bulk of the remaining \$800 million is likely to be needed towards the end of the planning horizon, and other alternatives may be identified in the meantime.

Of the \$3 billion that is currently included in the draft plans, approximately \$2.5 billion has been planned for a later date than would be ideal, with the bulk of that cost relating to the Mountain View Corridor and to extending TRAX through the Draper prison site into Utah County. The focus of the Phase Three financial analysis is on understanding potential mechanisms for accelerating that \$2.5 billion in projects. Accelerating these projects will stimulate economic growth and development of vibrant urban centers in the Point of the Mountain Area.

The Phase Three financial report includes a number of options for accelerating this infrastructure, along with the pros and cons of those options. The funding landscape for these projects is complex, and it is important to be diligent in evaluating options and grant opportunities.



## WHAT'S AT STAKE?

Phases One and Two of the Point of the Mountain visioning process found that Utahns overwhelmingly want the area to mature into an economic powerhouse with excellent access that is also a great place to live, work, and play. The 2050 vision for the Point of the Mountain includes twelve cornerstones that will lead to the economy and quality of life that Utahns want to see.

Thirty percent of jobs along the Wasatch Front are in the “innovation economy,” raising the region to #5 nationwide, alongside places like the Bay Area, CA; Washington, DC; and Seattle, WA. Following its astronomic growth in recent years, Silicon Slopes and the Point of the Mountain’s tech community has surfaced as one of the state’s strongest competitive economic factors, bringing money into the state that ripples through the economy and supporting a large number of high-paying jobs.

Modeling indicates that successful implementation of the Point of the Mountain vision will lead to

- Around **150,000 additional jobs** in many fields across the Wasatch Front,
- An **average income** for new households (both homegrown and newcomers) of **\$116,200** (up from \$78,400) across the Wasatch Front,
- A total average Wasatch Front **household income of \$94,000** (up from \$84,000),
- **\$4.4 billion in municipal revenue** for cities in the Point of the Mountain area (up from \$3.0 billion), and
- **\$19.7 billion in state revenue** from sales and personal income tax generated at the Point of the Mountain (up from a projected \$12.0 billion).

In other words, if the vision is not implemented, the region misses out on 150,000 jobs. According to the Kem C. Gardner Policy Institute, for every IT job lost (whether in retention or recruitment), Utah loses 4 support jobs, 8 other jobs, \$816,000 in annual personal income, and \$17,400 in annual net state revenue. We may never know what we lose out on when companies decide to expand elsewhere or gloss over Utah as a potential location to base or expand their operations.

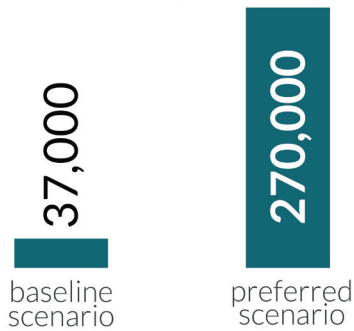
Implementing the Point of the Mountain vision and the projects recommended by its cornerstones will also have significant regional transportation impacts. Implementing the public transportation projects and development patterns contained in the vision will increase the number of jobs accessible by transit from a predicted baseline of 37,000 to 270,000, meaning more than seven times as many jobs will be accessible by transit from the Point of the Mountain. FrontRunner’s daily ridership is expected to rise from a predicted baseline of 28,000 to 107,000.

With the vision, the number of jobs accessible by automobile is predicted to increase from a baseline of 858,000 to 1,258,000, an increase of about 46%. In the baseline scenario, following existing plans, it was projected that driving from the Draper prison site to Salt Lake City would take 42 minutes during the AM peak, and that driving from the Draper prison site to Provo would take 86 minutes during the PM peak. In the preferred scenario, assuming implementation of the vision, driving from the Draper prison site to Salt Lake City is projected to take 34 minutes during the AM peak, while driving from the Draper prison site to Provo is projected to take 66 minutes during the PM peak.

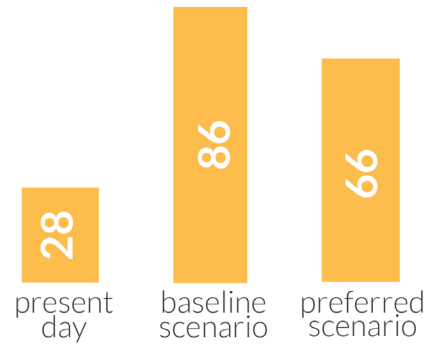
Utah has an unprecedented opportunity to catalyze growth in high-paying jobs while maintaining a high quality of life for generations to come. Taking advantage of this opportunity will



**Access to Jobs by Transit**  
(jobs within a 45 minute public transportation trip from the draper prison site)



**Minutes from Draper Prison Site to Provo During PM Peak Time**



require effective decisions across the state, but especially in the rapidly-growing area in southern Salt Lake County and northern Utah County.

The Point of the Mountain will fully develop under almost any set of assumptions—the question is how it will grow. With strategic actions, the area can provide tremendous economic and quality of life benefits, but without those actions the outcomes will not be what Utahns want. Those benefits will extend far beyond the Point of the Mountain.

## PROCESS TO DATE

Following a legislative bill and competitive RFP process in early 2016 that led to the formal beginning of the planning effort, the Point of the Mountain Development Commission and project team have been hard at work to create and implement a vision for the area alongside stakeholders and public input. The process to this point has spanned three phases.

## PHASE ONE: OUTREACH & LISTENING

Phase One of the process found that Utahns have high expectations and ambitious hopes for the Point of the Mountain. From the rapidly growing cities to the booming tech sector to the beautiful natural surroundings, Utahns want the Point of the Mountain to be prosperous and thriving, accessible and enjoyable, and healthy and beautiful. The Point of the Mountain can lead the way in establishing a 21st Century “innovation economy,” providing a convenient and enjoyable lifestyle, and demonstrating sustainable approaches to using natural resources and improving air quality.



For more information on Phase One of the Point of the Mountain Visioning Process, visit <https://pointofthemountainfuture.org/phase-one-report/>.

## PHASE TWO: CREATING A VISION

Phase Two of the process saw the consultant team building off the input of the Point of the Mountain Development Commission, Small Advisory Groups, regional transportation agencies, developers, residents, and businesses to develop five scenarios exploring different ways the Point of the Mountain may grow, split into eight key topic areas that differ with each scenario. These alternative scenarios were shared with stakeholders and the public to receive feedback on their impacts on the key measures that were identified as most important throughout Phase One, both through in-person meetings and through a month-long outreach period where residents were able to learn about individual scenarios online and cast their votes.

With the results of this outreach, the consultant team and Commission Co-chairs met with local cities and regional transportation agencies at the end of December 2017 to begin to coalesce the information into a comprehensive vision that combines different aspects of scenarios based on those voted for in the survey outreach process. Over the next month, a preferred scenario took shape and was vetted by local cities, transportation agencies, and other stakeholders and was unanimously adopted by the Point of the Mountain Development Commission.

The vision is distilled down to twelve signature elements with goals, strategies, and short-term tasks designed to help guide the Point of the Mountain towards the future chosen by residents throughout the process to date. The twelve signature elements of the vision are contained on the following two pages, the first covering the regional scale, and the second looking at the Draper prison site as a specific example.





# REGIONAL VISION FOR THE POINT OF THE MOUNTAIN

STATE OF UTAH  
POINT OF THE MOUNTAIN  
DEVELOPMENT COMMISSION

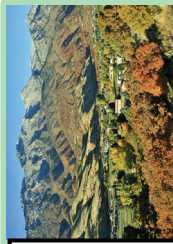
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## JOBS

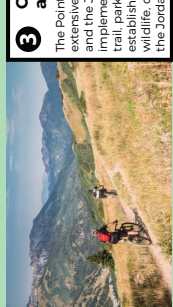


**1 Highly-trained workforce**  
The quality of Utah's workforce is the number one factor in attracting, retaining, and growing high-paying jobs. The workforce is diverse and highly educated, with a focus on in-demand fields. While a portion of this workforce will undoubtedly be generated by attracting workers from out of state, Utahns can fill the bulk of these jobs if they have the required skills.

## ENVIRONMENT



**2 Improved air quality & reduced resource use**  
Employers and Utahns increasingly demand a sustainable approach to natural resources like air, water, and energy. Community can demonstrate leadership by facilitating electric vehicle use, promoting non-automobile travel, reducing air emissions and energy use in buildings, using water-wise landscaping, and implementing new technologies.



**3 Connected trails, parks, and open space**  
The Point of the Mountain is already home to extensive open spaces and trails, paragliding, and the Jordan River. Continued implementation of thoughtful and ambitious trail park, and open space planning will lead to a world-class recreation in ranges and wildlife, connecting the mountain to the Jordan River.

## COMMUNITY DESIGN



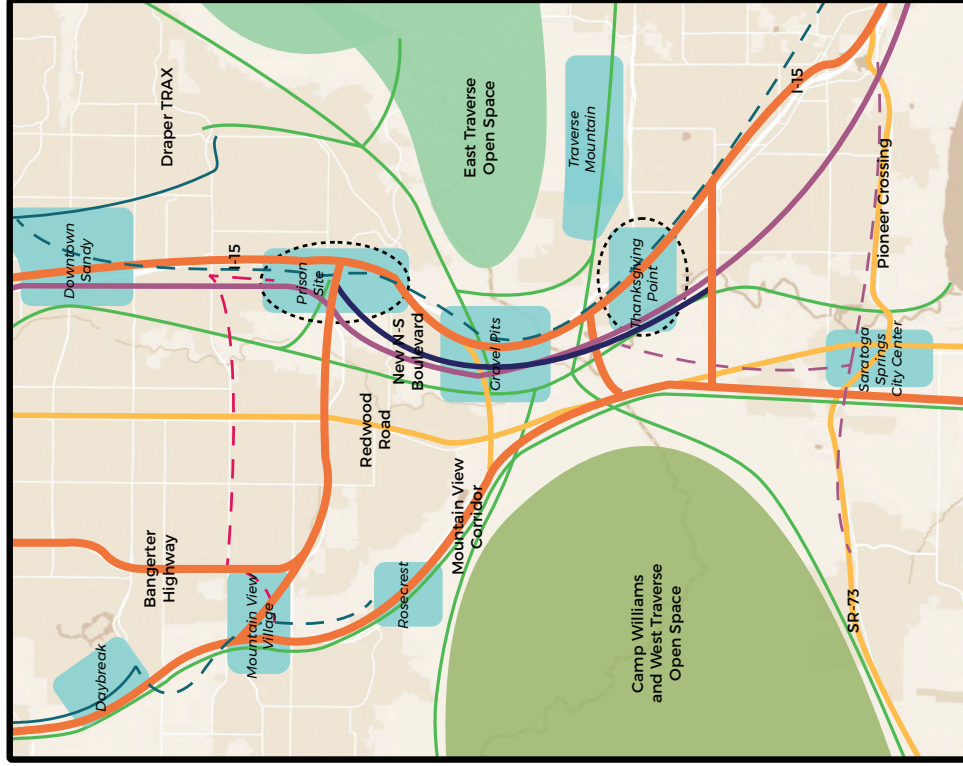
**4 Vibrant urban centers**  
Vibrant places include housing, jobs, shops, amenities, and open space. They bring destinations closer to home, shorten driving trips, increase the convenience of walking and biking, and improve affordability by diversifying housing types. The Point of the Mountain are ideal for the creation of major urban centers, with a mix of housing types, including single-family neighborhoods.



**5 Jobs close to where people live**  
Jobs and housing in close proximity reduce commuting distances, decrease traffic volumes during peak hours, and enhance quality of life. While housing is needed in proximity to east-side jobs in both Utah and Salt Lake counties, jobs are needed in proximity to west-side housing in both counties. Completing west-side infrastructure like the Mountain View Corridor will improve the west side's attractiveness for jobs.



**6 A variety of community and housing types**  
A variety of community and housing types ensures housing affordability and a high quality of life that matches what Utahns want and can afford. Such variety includes single-family suburbs and walkable communities in neighborhood, community, and urban centers.

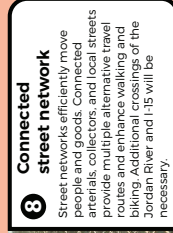


LEGEND	
	Major Centers
	TRAX Line
	New TRAX Line
	FrontRunner
	Transit Corridor Preservation
	Rapid Transit
	Camp Williams
	Microtransit Circulator
	North-South Boulevard
	Freeways
	Major Roads
	Open Space
	Trail Connections

## TRANSPORTATION



**7 New north-south boulevard**  
A new north-south road from Bangert Highway in Draper to 2100 North in Lehi will serve as an alternative to the Mountain View Corridor and Redwood Road. This new boulevard will include public transportation in a dedicated right-of-way. It will encourage active transportation, stimulate growth of urban centers, and provide an alternative for shorter, local trips.



**8 Connected street network**  
Street networks efficiently move people and goods. Connected arterials, collectors, and local streets provide multiple alternative travel routes and enhance walking and biking. Additional crossings of the River and I-15 will be necessary.



**9 World-class public transit**  
Public transportation moves people, addresses air quality, fosters high-quality urban centers, improves affordability, and attracts innovation. Connected, shared, and autonomous vehicles revolutionize travel. FrontRunner will increasingly serve as a backbone for long-distance trips. Light rail and/or "micro-transit" options will improve local mobility.

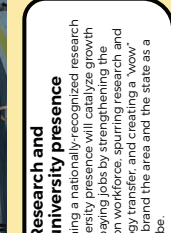


**10 North-south & east-west throughput**  
The Point of the Mountain bottleneck limits transportation connections between Salt Lake and Utah counties. It is essential to maximize the capacity of Mountain View, Redwood Road, I-15, FrontRunner, and light rail. High-speed east-west connections between I-15 and Mountain View are also needed to increase east-west capacity. In addition to 2100 North and Bangert Highway, a new connection closer to the county line should be explored.

## PRISON SITE



**11 Catalytic center at the prison site**  
The Draper prison site's 700 acres hold tremendous opportunity for catalyzing economic growth and innovation by establishing a nationally-known research and university presence, (2) attracting a marquee employer, and (3) creating a high-quality urban center that attracts employers and employees.



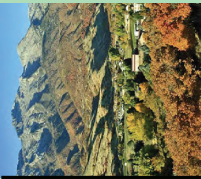
**12 Research and university presence**  
Establishing a nationally-recognized research and university presence will catalyze growth in high-paying jobs by strengthening the innovation workforce, spurring research and technology transfer, and creating a "wow" factor to brand the area and the state as a place to be.





**1 Highly-trained workforce**  
A strong presence for education, including higher education, trains Utahns for the innovation jobs of the future. Industry, school districts, higher education, and others collaborate to maximize impact. Companies have access to student labor, while students can experience hands-on learning in research and industry.

## ENVIRONMENT



**2 Improved air quality & reduced resource use**  
The place becomes a demonstration site for sustainability. Energy efficiency, on-site energy generation and storage, and low-emission appliances improve air quality, along with electric vehicle charging infrastructure and preferred parking. Public transportation, proximity of housing to jobs and amenities, and parks design reduce driving. Waterwise landscaping means less water is needed.



**3 Connected trails, parks, and open space**  
Located near two major mountain ranges, key open space and trail systems, and the Jordan River Parkway, the site is an ideal meeting point for diverse types of recreation. A network provides quality of life and allows travel by foot or bicycle. A portion of the existing prison is preserved to provide historic context and authenticity.



**4 Vibrant urban centers**  
A vibrant urban area includes jobs, shopping, housing, and amenities in a walkable setting close to public transportation. People can enjoy a vibrant environment for living, working, or playing. The prison site offers a diverse range of housing types, transportation opportunities, and amenities without significant disruption of nearby single-family neighborhoods.

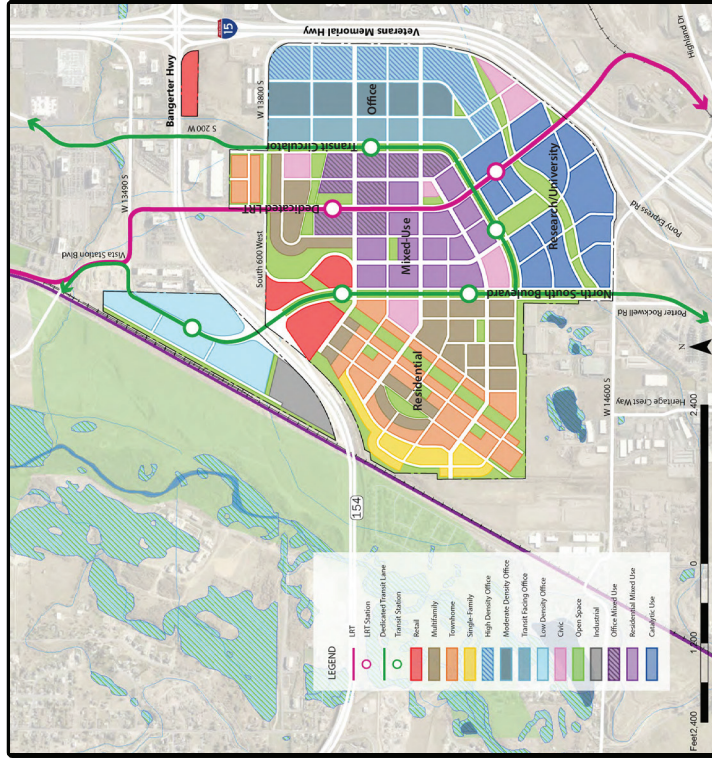


**5 Jobs close to where people live**  
Jobs and housing are close together on the site, and housing is close to surrounding communities. It is also proximate and well-connected through roads and public transportation, including existing automobile and FrontRunner corridors and planned TRAX lines.



**6 Variety of community and housing types**  
A number of housing options are available at the prison site, including urban-style apartments, townhomes in a less intense setting, and single-family neighborhoods. Public transportation and roads provide access from a variety of places. This variety of housing provides a range of incomes can live in places they desire.

# VISION FOR THE POINT OF THE MOUNTAIN DRAPER PRISON SITE PLACEMAKING EXAMPLE



## TRANSPORTATION



**7 New north-south boulevard**  
A new boulevard links the Bangarter Highway 600 West interchange to Porter Rockwell Boulevard and continues south to Lehi 2100 North. The road accommodates bicycles, pedestrians, and public transportation and carries local trips without using freeway capacity. This boulevard connects at the prison site, making the site a gateway for the new connection between Utah and Salt Lake counties.



**8 Connected street network**  
A dispersed street network promotes walking, biking, and public transportation and provides alternative travel routes. A new network of streets improves connectivity to the east and the north-south boulevard improves connectivity to the south. This plan for the Draper Prison Site prioritizes a well-connected street network that is easy to understand and navigate for residents, employees, and others who travel to and through the site.



**9 World-class public transit**  
Light rail or similar mode connects the site to the TRAX Blue Line, the Draper FrontRunner station, and points north and south. A micro-transit shuttle circulates throughout the site and to the FrontRunner station to provide on-demand, convenient mobility. A vehicle in its own lane runs north and south along the new boulevard.

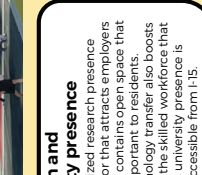


**10 North-south and east-west throughput**  
The new north-south boulevard improves throughput and provides a new route for traveling on a freeway. Access to Bangarter Highway and to I-15 is also excellent.

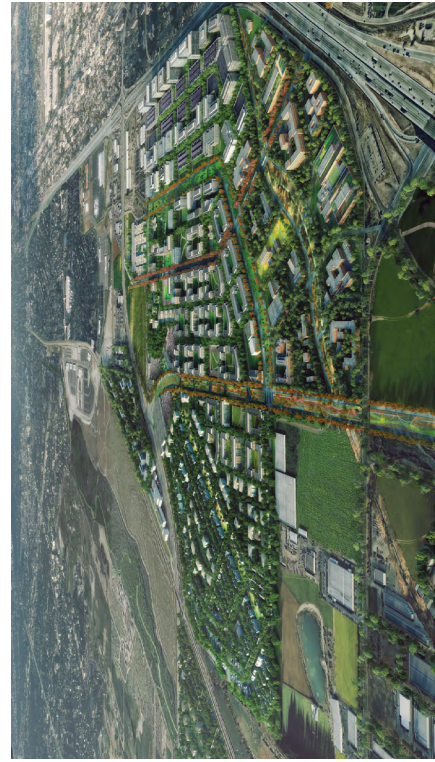
## PRISON SITE



**11 Catalytic center at the prison site**  
Incentives and other mechanisms are utilized to locate one or more marquee employers on the site. The marquee employers attract other jobs, as well as employees. Sites are available for jobs in urban, mixed-use settings as well as in more campus-style settings. There are also opportunities for start-ups.



**12 Research and university presence**  
A nationally recognized research presence creates a view factor that attracts employers and is appealing and important to residents. Research and technology transfer also boosts job growth, as does the skilled workforce that is trained there. This university presence is clearly visible and accessible from I-15.





## 2. Phase Three: Implementing the Point of the Mountain Vision

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Phase Three of the visioning process has prioritized taking the vision outlined in Phase Two and making it a reality. The project team has been meeting with individual cities (including Sandy, Draper, South Jordan, Bluffdale, Lehi, Saratoga Springs, Herriman, and Riverton) to discuss the plan and how it can be implemented in ways that benefit citizens from across the region. The project team has also been working closely with the Utah Transit Authority, the Utah Department of Transportation, the Wasatch Front Regional Council, and Mountainland Association of Governments to ensure that major transportation and land use concepts of the vision for the Point of the Mountain are contained in regional plans.

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### GENERAL OUTREACH

#### **Presentations to City Councils and Planning Commissions**

While mayors and key staff were heavily involved throughout the outreach process, city councils and planning commissions are also integral to effective implementation of the Point of the Mountain Vision. The consultant team created customized Point of the Mountain Vision materials and delivered presentations to city councils and planning commissions to educate and keep momentum for the vision. Cities included:

- Bluffdale City
- Draper City
- Herriman City
- Lehi City
- Riverton City
- Sandy City
- Saratoga Springs City
- South Jordan City

#### **Share the vision with major land owners**

Landowners in the Point of the Mountain area hold many of the keys to successful vision implementation. The consultant team shared the vision with a few major landowners who are currently planning the future of their properties.

#### **Coordination with transportation agencies and others on regional and local transportation plans**

The consultant team worked to integrate the recommended Phase Two transportation improvements into both the Wasatch Front Regional Council and Mountainland Association of Governments Regional Transportation Plans (RTPs). This coordination included collaboration on the phasing and funding of projects. Being included in the RTPs will make Point of the Mountain projects eligible for a variety of funding sources.

Additional engineering and planning work was conducted in coordination with the transportation agencies and cities to further understand alignments, costs, and other factors for a few selected projects. Feasible routes were refined and recommended for inclusion in the RTP.

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Below is a description of the implementation status for each of the twelve signature elements of the vision.

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## **SIGNATURE ELEMENT ONE: DEEP, DIVERSE, AND HIGHLY-TRAINED WORKFORCE**

*The quality of Utah's workforce will largely determine its success in attracting, retaining, and growing a cluster of high-paying "innovation economy" jobs. A strong workforce is one that is diverse and highly educated, especially in high demand fields. While a portion of this workforce will undoubtedly be generated by attracting employers and workers from out of state—something that will be facilitated by a high quality of life—Utahns can fill the bulk of these jobs if they have the required skills and education.*

A great stock of high-quality jobs is one of the biggest draws to the Point of the Mountain region today thanks to the organizations and major employers that have worked to create the rapidly-spreading high-tech economy in northern Utah County. Jobs emerged as a major focus of stakeholders and public outreach efforts, and the depth and quality of the workforce was identified as one of the keys to maximizing the economic benefits of the area.

Ensuring a high-quality workforce will require concerted action by a multitude of actors, from the state level to local school districts and businesses. There are numerous efforts underway that are showing good results. On behalf of the Commission, the consultant team has continued to call attention to the issue with a variety of groups and in a variety of presentations.

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## **SIGNATURE ELEMENT TWO: IMPROVED AIR QUALITY & REDUCED NATURAL RESOURCE USE**

*Employers and Utahns are increasingly demanding sustainable approaches to the use of natural resources, and a rapidly-growing population requires more efficient use of air, water, and energy. The Point of the Mountain can be a demonstration area for cost-effective environmental sustainability by facilitating electric vehicles, increasing the convenience of non-automobile travel, improving building energy efficiency and emissions, using water-wise landscaping, and implementing new technologies that reduce emissions, water use, and energy consumption.*

Air quality and water availability are consistently ranked as top concerns for the future of the Point of the Mountain. While these issues have implications that extend far beyond the Point of the Mountain, the area can play a key role in demonstrating best practices.

The Point of the Mountain project team has shared the survey results and environmental study findings with cities as we have reached out to mayors, city planners, and other leaders across the study area.

The Draper prison site offers a unique opportunity to model forward-thinking air quality and water management solutions, and it is recommended that the Point of the Mountain State Land Authority explore the following opportunities:



1. Cleaner and lower energy buildings (residential and commercial, paid for by the private sector).
2. Investments in a cleaner vehicle fleet (cars & charging stations, paid for by private individuals and businesses).
3. District-level heating and cooling that reduces emissions (ideally with a reasonable payback).
4. Organizing the urban fabric (long term community planning that increases accessibility and ultimately improves air quality without significant expense).

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## **SIGNATURE ELEMENT THREE: CONNECTED NETWORK OF TRAILS, PARKS, AND OPEN SPACE**

*The Point of the Mountain is already home to extensive open spaces and trails, world-class paragliding, and the Jordan River. Continued implementation of thoughtful and ambitious trail, park, and open space planning can build on existing assets to establish a recreational network that allows travel by people and wildlife throughout the area, connecting two mountain ranges and a major river.*

Outreach efforts in Phase One showed access to recreation is one of the biggest draws to the Point of the Mountain. Preserving the quality of the region's recreation amenities and expanding them to meet our growing populations has been a regular topic of discussion in the team's ongoing efforts to work with cities and regional planning agencies.

Municipalities across southern Salt Lake County and northern Utah County are working to develop and maintain their extensive trail systems. The team has worked to ensure these municipalities include trails and recreation amenities as a major focus in their general and recreation-specific plans. The team has also worked closely with the Wasatch Front Regional Council and Mountainland Association of Governments to ensure that key trails are included in regional plans and are slated to be built in time to have the greatest benefit to residents across municipalities. These trails and other improvements will be funded by multiple entities, including local, state, and federal sources.

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## **SIGNATURE ELEMENT FOUR: VIBRANT URBAN CENTERS**

*Urban centers are vibrant places that include housing, jobs, shopping, amenities, and open space. They shorten driving trips and increase the convenience of walking and biking. They also attract those employers and employees who are looking for this kind of environment, while diversifying the communities and housing types that are available. There are key places, such as the prison site, where urban centers can develop at the Point of the Mountain without disrupting existing single-family neighborhoods. Within urban centers, it is important to plan ahead so that the center can evolve as markets and technologies change—for example, by planning for a parking lot to transform into another use.*

The centers shown on the aspirational vision maps (found on pages 6 and 7) were carefully coordinated with city staff to be in line with existing trends and plans and avoid disrupting existing neighborhoods. The team's coordination work with city councils and planning staff across the region has focused in on many of the land use and planning decisions that make or break the existence of vibrant urban centers in Utah.

Despite an often-complicated political climate when it comes to creating vibrant mixed-use centers, many new centers are being planned across the project area with varying time horizons. Some of these centers include Herriman Town Center, Mountain View Village, the Daybreak town center, and the development of the gravel pits and the Draper prison site. Continued discussions with cities and with developers will help ensure the successful implementation of a variety of mixed-use centers.

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## SIGNATURE ELEMENT FIVE: JOBS CLOSE TO WHERE PEOPLE LIVE

*Developing jobs and housing in close proximity to each other is critical to minimizing commuting distances and reducing traffic volumes in one direction during peak hours. A better jobs-housing balance will help with both north-south and east-west travel, improve air quality, reduce travel expenditures, and enhance quality of life. Housing is needed in proximity to east-side jobs in both counties, and jobs are needed in proximity to westside housing in both counties. Infrastructure such as the Mountain View Corridor can improve the west side's attractiveness for jobs.*

As the consulting team has worked with cities and regional planning organizations, creating additional job centers closer to existing and planned future neighborhoods—and building housing near existing job centers—has been an important topic of conversation. Job centers and housing are built by the private sector, but they are permitted and facilitated through public decision-making processes.

Planning is underway for accelerating the completion of the Mountain View Corridor and other key infrastructure to make the western part of the planning area more attractive for employers to locate their businesses. Similarly, there are discussions underway about ways to provide more housing in and near existing job cores.

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## SIGNATURE ELEMENT SIX: VARIETY OF COMMUNITY AND HOUSING TYPES

*Ensuring housing affordability and a high quality of life requires providing a variety of community and housing types that match what Utahns want and can afford. This variety includes single-family suburbs, walkable suburban communities with a variety of housing types and amenities, and urban centers. Market demand along the Wasatch Front is shifting toward more townhomes and apartments, and maximizing affordability requires providing the options that buyers and renters seek.*

Housing is typically built by the private sector and permitted by the public sector. The consultant team has continued to stress the need for a variety of communities and housing types in presentations and interactions with cities and builders. By and large, the Point of the Mountain cities are thinking about and planning for a range of community and housing types, and the market is responding to affordability constraints and changing preferences by shifting to a greater percentage of attached housing products.

The mix of housing units built in 2018 in the Point of the Mountain region (including Lehi, Bluffdale, and Draper) is 40% single-family and 60% multifamily/townhomes. This follows overall trends across the Wasatch Front where multifamily percentages have increased following the 2009 recession.

## Point of the Mountain Permitted Units



In the Point of the Mountain area (data from Lehi, Bluffdale, and Draper shown here), there has been a gradual increase in multifamily units since the early 2000s, surpassing 50% in 2018. This shows the demand for different types of housing, but also an increasing shift in the way we plan communities in the Point of the Mountain.

### SIGNATURE ELEMENT SEVEN: NEW NORTH-SOUTH BOULEVARD

*A new north-south road from Bangerter Highway in Draper to 2100 North in Lehi can serve as a travel alternative to I-15, Mountain View, and Redwood Road for local trips. With the new road functioning as a boulevard or main street that includes public transportation in a dedicated right-of-way, it can stimulate growth of urban centers. A similar, but shorter, road east of I-15 should also be planned.*

The team has worked with Wasatch Front Regional Council, Mountainland Association of Governments, the Utah Department of Transportation, the Utah Transit Authority, Lehi, Bluffdale, and several developers to ensure that the north-south boulevard is included in local plans and regional transportation plans and its corridor is preserved before its path is blocked by development. The boulevard will require public funding, and funding is currently planned for the northern part of the road in the short-term, and for the southern portion in the medium-term.

### SIGNATURE ELEMENT EIGHT: CONNECTED STREET NETWORK

*A connected network of streets is the most efficient way to move people and goods. A network of connected arterials, collectors, and local streets provides multiple alternative travel routes and makes walking, biking, and riding public transportation more convenient. This connected network will likely require additional crossings of the Jordan River, I-15, and FrontRunner.*

Municipalities and transportation agencies in the area are working to develop local street connections. Examples include Lehi's street connectivity ordinance and the Mountainland

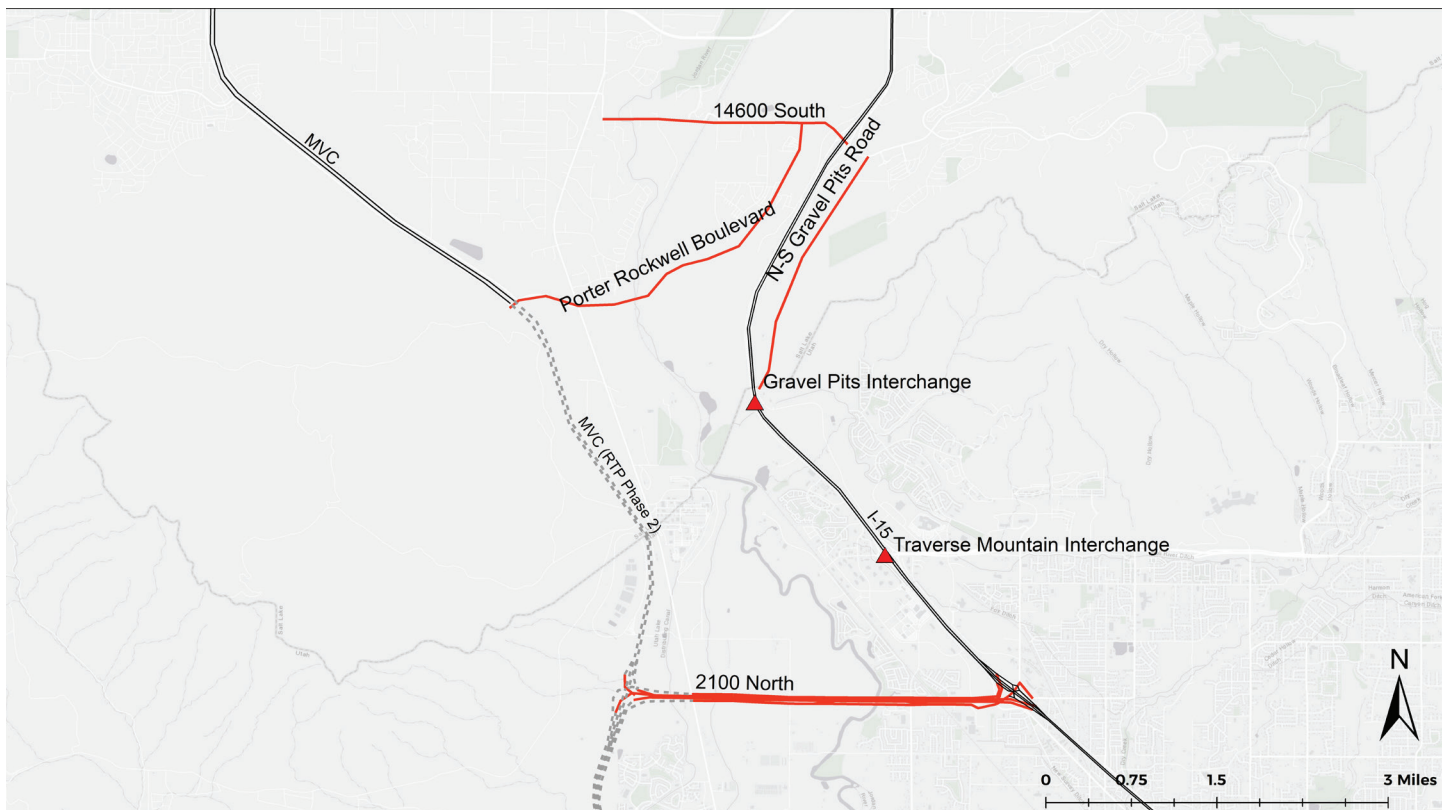


Association of Governments' Regional Transportation Plan's prioritized importance on street connectivity.

Throughout Phase Three, a significant amount of work has gone towards collaborating with transportation agencies and cities to ensure that transportation projects at different scales are included in local and regional plans. Projects the team worked on to increase connectivity throughout the Point of the Mountain area include:

- Porter Rockwell Boulevard in Salt Lake County in Phase One of the Regional Transportation Plan (RTP) (2020-2030).
- Widening 14600 South in Salt Lake County in Phase One of the RTP (2020-2030).
- A north-south road through the gravel pits east of I-15 at the county line, currently in Phase Three of the RTP as corridor preservation (2040-2050).
- A new I-15 interchange at Traverse Mountain in Lehi in Phase One of the RTP (2020-2030).
- A new I-15 interchange at the gravel pits in Bluffdale in Phase Three of the RTP (2040-2050).
- Expanding 2100 North in Utah County as a freeway in Phase One of the RTP (2020-2030).

The above projects will be funded through existing revenue sources as anticipated in the draft RTPs.



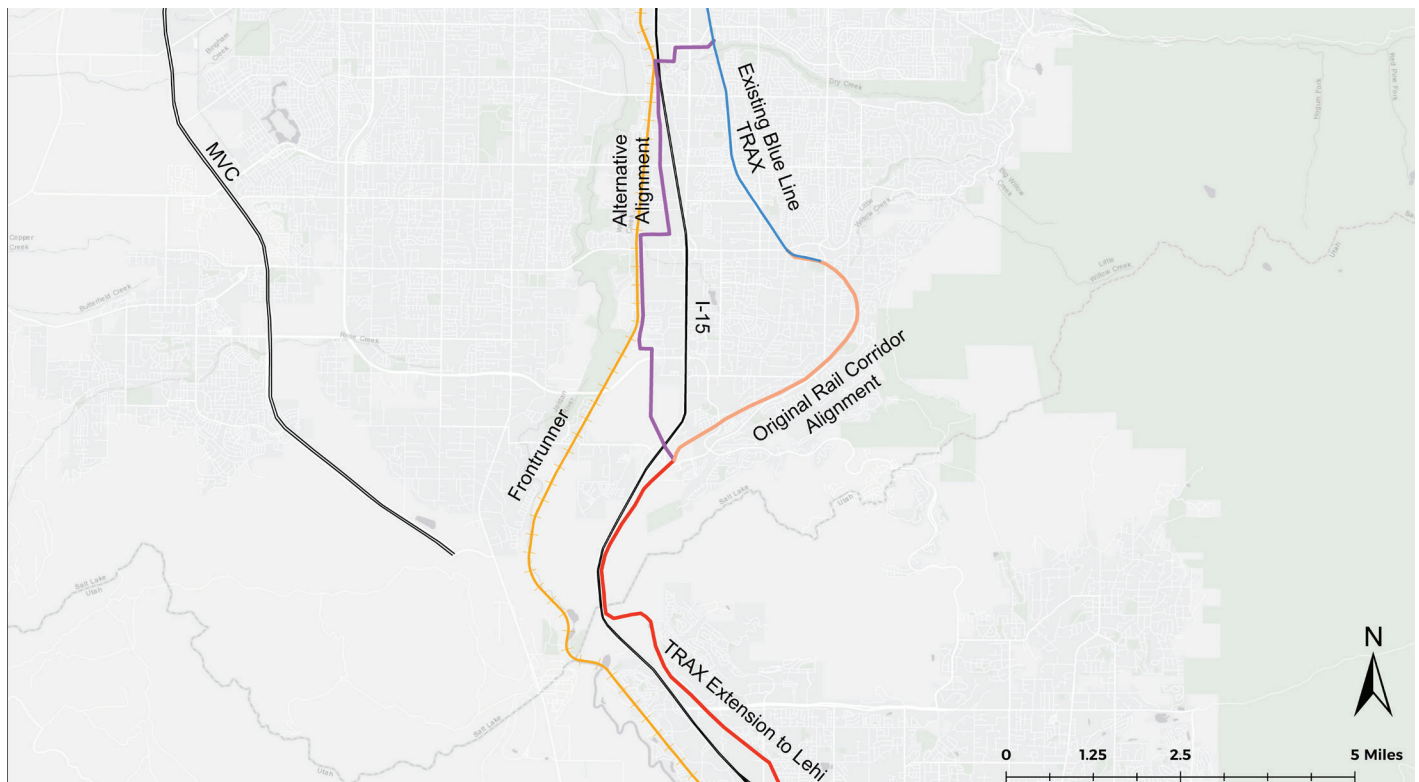
## SIGNATURE ELEMENT NINE: WORLD-CLASS PUBLIC TRANSPORTATION

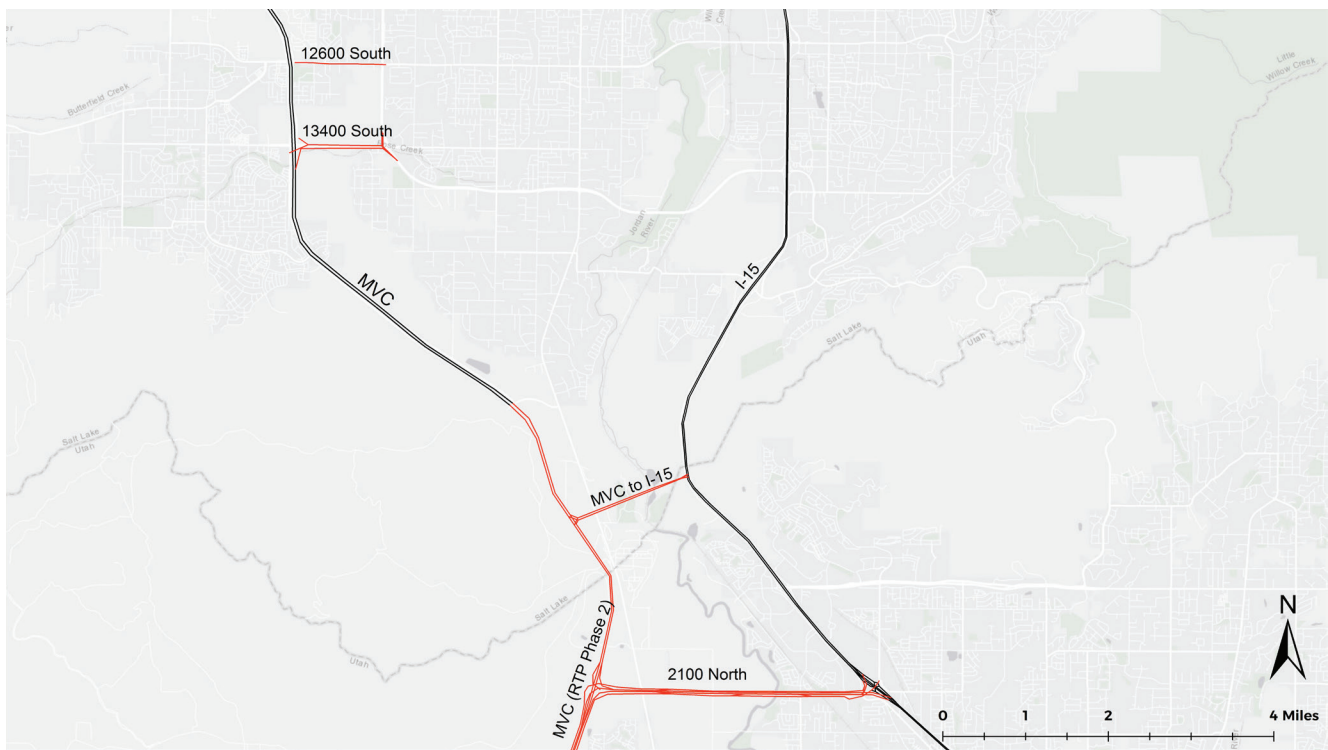
*Public transportation is increasingly necessary not just to move people, address air quality, foster high-quality urban centers, reduce congestion, and improve affordability, but to attract “innovation economy” employers and employees. As connected, shared, and autonomous vehicles revolutionize the way Utahns travel, these new technologies can serve as excellent first/last mile solutions, especially as improvements are made to increase Frontrunner train speeds and frequency. Additional light rail and/or “micro-transit” options will improve mobility and air quality and draw employers to the Draper prison site and other key locations. Low or free fares can also promote transit ridership and lead to better outcomes across a spectrum of metrics.*

Throughout Phase Three, a significant amount of work has gone towards collaborating with transportation agencies and cities to ensure that transportation projects at different scales are included in local and regional plans. The current draft RTPs (Regional Transportation Plans) include many public transportation projects identified in the first two phases of the Point of the Mountain visioning process. An overview of major projects is included in the following list.

- Blue Line TRAX extension in Phase One of the needs-based RTP (2020-2030), though financial constraints have pushed it back to Phase Three (2040-2050). This extension has two illustrative alignments, the first following the original plan to follow a rail corridor through the east side of Draper through the gravel pits to Lehi, and the second branching off the Blue Line at the Sandy Civic Center stop, continuing west across I-15 and following Jordan Gateway (500 West) south through the Prison Site, crossing back east across I-15 at about 14600 South and continuing south to Lehi.
- Double-tracking FrontRunner commuter rail in Phase Two of the RTP (2030-2040) (electrifying is currently unphased in financially constrained plans).
- Several core (high-frequency) bus routes spanning multiple municipalities (along State Street, Redwood Road, north-south boulevard, Red Line terminus extension routes, and more).

The above projects will be funded through existing revenue sources as anticipated in the draft RTPs. Some projects, such as the Blue Line extension, have been a focus of the Phase Three financial analysis to understand how to accelerate construction.





## SIGNATURE ELEMENT TEN: NORTH-SOUTH AND EAST-WEST THROUGHPUT

*The topography of the Point of the Mountain limits the number of feasible transportation connections between Salt Lake and Utah counties, which are the state's two most populated counties. As a result, it is important to maximize the carrying capacity of the feasible connections, including Mountain View, Redwood Road, I-15, FrontRunner, and new connections such as light rail. East-west connections are also important, particularly connections between I-15 and Mountain View; 2100 North and Bangerter Highway can serve this purpose, and a new freeway-to-freeway connection closer to the county line should also be explored.*

The team has worked collaboratively with transportation agencies and cities to further study potential improvements to throughput and to include them in regional transportation plans. Some of the most significant of these projects are contained in the following list.

- Mountain View Corridor to be completed by Phase One of the RTP (2020-2030), with widening to be completed through Phase Three (2040-2050).
- 2100 North in Lehi in Phase One of the RTP (2020-2030).
- East-west improvements between Bangerter and Mountain View at 12600 and 13400 South in Phase One of the RTP (2020-2030).
- A system-to-system freeway connection near the county line included in the vision as an unfunded project.

The above projects will be funded through existing revenue sources as anticipated in the draft RTPs. Some projects, such as the Mountain View Corridor, have been a focus of the Phase Three financial analysis to understand how to accelerate construction.



## SIGNATURE ELEMENT ELEVEN: CATALYTIC JOB CORE & URBAN CENTER AT THE PRISON SITE

*The State of Utah owns close to 700 acres at and around the Draper prison site. This land holds tremendous opportunity for catalyzing growth in high-paying jobs by (1) establishing a nationally-known research and university presence, (2) attracting marquee employers to the site, and (3) creating a great urban center that attracts employers and employees.*

The newly-established Point of the Mountain State Land Authority will oversee the development of the Draper prison site. The Point of the Mountain Development Commission and the State Land Authority have been working collaboratively to ensure that the work of both organizations moves forward in tandem to provide the greatest benefit to the state.

## SIGNATURE ELEMENT TWELVE: NATIONALLY-RECOGNIZED RESEARCH & UNIVERSITY PRESENCE

*One of the keys to catalyzing growth in high-paying jobs is the establishment of a research and university presence that provides a high-quality workforce, spurs business growth through research and technology transfer, and creates a “wow” factor that brands the area and the state as a place to be.*

A major focus of the newly created Point of the Mountain State Land Authority is exploring the best avenue to develop a major research and/or university presence at the Draper prison site.



## 3. Financing the Vision

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A primary focus of the Phase Three is studying how to implement the Point of the Mountain vision. Most of the signature elements of the vision do not require significant expenditure of public funds. While billions of dollars will be needed to fund the infrastructure needed to develop the Point of the Mountain in accordance with the vision, most of the needed infrastructure has existing funding sources and will be funded in due course using current and reasonably anticipated revenue streams. In the case of a few key transportation projects, however, additional revenue streams and/or financing mechanisms are sought to advance construction, in large part because nearer-term construction will have a catalytic effect on job creation and spur the mixed-use urban centers called for in the vision. These key transportation projects have been the focus of the Phase Three financial analysis, for which Zions Public Finance has been leading the effort.

Below are the categories of infrastructure that will be required, along with descriptions of the likely funding sources. More information can be found regarding utilities in the Phase One report.

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### WATER

Phase One of the Point of the Mountain planning process engaged stakeholders regarding water supply in the area. It is the consensus that water systems were planned in anticipation of growth and that there is sufficient water resource in the area to provide both culinary and secondary water needs well into the future, while recognizing that water conservation efforts will play a key role in meeting the demand. Water infrastructure has existing funding mechanisms through impact and connection fees and water rates, and there are no major concerns about lack of ability to fund the needed improvements.

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### SEWER

It is the general stakeholder consensus that sewer systems throughout the area have planned for currently anticipated growth and that there is sufficient capacity to provide both sewer collection and treatment to meet future needs. Sewer infrastructure has existing funding mechanisms through impact and connection fees and rates, and there are no major concerns about lack of ability to fund the needed improvements.

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### ELECTRICAL POWER

Conversations with power companies and utility stakeholder groups revealed that power generation and transmission are well planned, with some potential challenges for local infrastructure as areas become built out. Stakeholders expressed a desire for both power conservation and alternative power sources in the area. Electrical infrastructure has existing funding mechanisms, such as rates, that can fund the needed improvements.

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### BROADBAND/TELECOM

Utah has more than 50 telecommunications providers that offer DSL, cable, fiber, and fixed and mobile wireless offerings to homes across the state. Fiber optic cables are the backbone of all these technologies, and the Point of the Mountain, which is situated between Utah's largest urban areas, has strong proximity to many providers' broadband infrastructure. Steps can be taken to ensure best practices for telecommunications planning, but existing infrastructure and funding sources for new infrastructure appear to be adequate.

## **PUBLIC SAFETY**

Public safety capital expenses are typically funded through impact fees, while ongoing operations costs typically come from general fund revenues. The analysis that follows has assumed that a large portion of increased general fund revenues will be required to pay for public safety, along with other needs, such as trails, parks, open space, and road maintenance.

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## **TRAILS, PARKS, AND OPEN SPACE**

Trails, parks, and open space are important to the public and stakeholders for the quality of life and attractiveness of the Point of the Mountain. Cities and counties in the area have existing and evolving plans for developing these amenities, which are funded by a variety of revenue streams, including impact fees, developer exactions, and general funds. Trails can also be funded through existing transportation funds, and both Mountainland Association of Governments and Wasatch Front Regional Council have extensive plans for trails and other active transportation infrastructure throughout the area. In addition, there are federal funds available for open space preservation and trail development around the Camp Williams military installation. Continued efforts will be necessary throughout the development of the Point of the Mountain to ensure adequate emphasis on funding for trails, parks, and open space, and additional revenue sources as explored in the Phase Three financial analysis can be helpful for ensuring a connected network of these amenities.

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## **TRANSPORTATION**

Transportation infrastructure will be the most challenging to fund at the Point of the Mountain. There are numerous existing revenue streams, such as the gas tax, local option sales taxes, and federal funds. These revenue streams, as well as reasonably anticipated changes (e.g., additional local option sales taxes in coming decades), are projected by Mountainland Association of Governments and Wasatch Front Regional Council and allocated to various transportation projects in a phased Regional Transportation Plan.

The Point of the Mountain vision from Phase Two calls for a number of transportation projects to be moved forward in partnership with transportation planning agencies. Most of these projects are now included in the draft regional transportation plans (RTPs) from Wasatch Front Regional Council and Mountainland Association of Governments. Setting aside regional projects, such as double tracking FrontRunner from Brigham City to Payson, and local street networks, there are about \$3.8 billion in transportation infrastructure needs in the Point of the Mountain area from now until 2050. Of those needs, about \$3 billion are currently planned for in the draft RTPs, with anticipated funding allocated to them over the next 30+ years. The bulk of the remaining \$800 million is likely to be needed towards the end of the planning horizon, and other alternatives may be identified in the meantime.

Of the \$3 billion that is currently included in the draft plans, approximately \$2.5 billion has been planned for a later date than is planned for in the Point of the Mountain Vision. The focus of the Phase Three financial analysis is on understanding potential mechanisms for accelerating that \$2.5 billion in projects.

The two projects for which acceleration is most sought, and which make up the bulk of the \$2.5 billion, are the extension of the TRAX Blue Line and the completion of the Mountain View



Corridor freeway—including the connections north and south, as well as the construction of the freeway lanes.

- **TRAX Blue Line extension:** Building light rail through the area, including through the Draper prison site, will make the area more attractive for employers, improve mobility options, reduce emissions, increase land values, stimulate walkable development patterns, and reduce household travel expenditures. But many of these benefits will be significantly attenuated if the project is not constructed for many decades. The draft Regional Transportation Plan updates indicate the project is needed in the 2020s but that there is inadequate funding until the 2040s. The Phase Three financial analysis, therefore, evaluates various options for accelerating construction.
- **Mountain View Corridor:** east-west traffic challenges in southern Salt Lake County and northern Utah County are related to an imbalance of jobs and housing. Jobs cluster around the I-15 corridor, but most new housing is being built far to the west. Attracting more jobs westward will improve the balance of jobs and housing and reduce east-west traffic issues, and a west side freeway will likely have more impact on the attractiveness for jobs than any other step that could be taken. If the freeway is not built for many years, however, the area will be largely developed before the freeway comes, limiting the ability to locate jobs in the area. The draft Regional Transportation Plan updates, are unable to allocate sufficient funding to complete the freeway until the 2030s. The Phase Three financial analysis, therefore, evaluates various options for accelerating construction.



## TRANSPORTATION PROJECTS LIST

The following page lists the major projects that have been pursued by the Point of the Mountain Development Commission throughout Phase Three for inclusion in regional and local plans.

- **Green** indicates that the project is included in a plan with timing that lines up with the vision.
- **Yellow** indicates that the project is included in a plan with timing that is a phase or two behind the vision.
- **Orange** indicates that the project is included in plans but is not currently planned to be built by 2050.
- **Grey** means the project is regional or local in nature and was not included in Phase Three funding analyses, but has been included in broader discussions.

	Transportation Project	Draft RTP Phase	Estimated Cost
1	Porter Rockwell Blvd Extension to Bangerter Highway	WFRC Phase 1	\$25.8 million
2	Light Rail Extension to Lehi (Prison Site Alignment)	WFRC Phase 3	\$1 billion
3	New North/South Boulevard from Porter Rockwell Blvd. to 2100 North	WFRC Phase 2	\$132 million
4	Complete Mountain View Corridor (MVC)	WFRC Phase 2 & MAG Phase 1	\$1.3 billion total cost
5	New System to System Freeway Connection Near County Line	MAG Unfunded	\$523 million
6	Prison Site Trail Connection to Porter Rockwell Trail	WFRC Phase 2	N/A
7	Doubletracking FrontRunner	WFRC Phase 2	\$1,760 million, \$78M annual operating cost
8	Electrifying FrontRunner	WFRC Not Phased	\$550M for electrifying in all four counties
9	Bus Rapid Transit on New North/South Boulevard (Project #3)	WFRC Not Phased	\$251 million
10	Improvements and Widening at 14600 South	WFRC Phase 1	\$26.8 million
11	Additional HOT Lanes on I-15	WFRC Phase 2	\$300 M
12	Complete Porter Rockwell from MVC to 14600 South	WFRC Phase 1	\$85 million, assumed to be funded and constructed before scope of project
13	Widen Porter Rockwell from MVC to 14600 South	WFRC Phase 1	\$62.8 Million
14	Expansion of 2100 North in Lehi into a Freeway	MAG Phase 1	\$105 million
15	System-to-System Interchange Upgrade at Bangerter & I-15	WFRC Phase 1	\$126 million
16	Secondary Road Network to Further Develop Connected Street Grid	N/A	N/A
17	Light Rail Extension from Lehi to Orem	Phase 1 in Needed Projects (MAG)	\$1,010 million (\$622 on 2015 RTP)
18	Widen Mountain View Corridor	MAG Phase 3	\$50 million
19	Widen Redwood Road	WFRC Not Phased	\$42 million
20	New I-15 Interchange at 16000 South Gravel Pits	WFRC Phase 3	\$60 million
21	New I-15 Interchange at Traverse Mountain	WFRC Phase 1	\$50 million (from 2015 RTP)
22	Express Lanes on 13400 S between Bangerter and MVC	WFRC Phase 1	\$16.5 million
23	Reversible Lanes on 12600 S between Bangerter and MVC	WFRC Phase 1	\$21.3 million
24	Southern Utah Historic Railroad Trail	Currently Under Construction	\$0.51 million
25	Porter Rockwell Blvd Trail	WFRC Phase 1	\$0.84 million
26	Build Additional Trails Above & Through the Prison Site	WFRC Phase 3	\$0.90 million
27	Autonomous Microtransit Corridor from Lehi FrontRunner Station to Employers Across I-15	Not Phased	N/A
28	Autonomous Microtransit Corridor around Prison Site	Not Phased	N/A
29	Free Transit	Not Phased	N/A
30	Red Line Bus Extension to 12600 S	WFRC Phase 1 Corridor Preservation; Phase 3 Core Bus	\$7.9M capital cost, \$0.63 million OM cost
31	Red Line Bus Extension to 14400 S	WFRC Phase 1 Corridor Preservation; Phase 3 Core Bus	\$8.4M capital cost, \$0.66 million OM cost
32	Core Bus Service Connecting Red Line Extension to Prison Site (12600 S)	WFRC Phase 3 (core route)	\$13M capital, \$1M annual operating fee for core bus
33	FrontRunner Spur to Eagle Mountain	In RTP, Unphased	\$213 million to build extension
34	Core Bus on Redwood Road	WFRC Phase 3	\$84M capital costs, \$8.5M annual operating costs for total length of road



## 4. ZPFI Report Overview

According to the Phase Two project list, the extension of light rail to Lehi through the prison site is estimated to cost \$1 billion and the completion of the Mountain View Corridor to Lehi through the prison site is estimated to cost \$1.3 billion.

Assuming the light rail project begins in 2022 and takes three years to complete, estimated annual debt service payments on new UTA Sales Tax Revenue Bonds used to finance the project would start at approximately \$36.8 million in 2023 and increase to a maximum of \$73.6 million by 2025.

Assuming construction on the MVC project begins in 2021 and takes eight years to complete, estimated annual debt service payments on new State of Utah General Obligation Bonds used to finance this project would start at approximately \$28.2 million in 2022 and increase to a maximum of \$112.9 million by 2028.

Total revenues required to support debt service payments for these two projects are shown on the next page and peak at \$186.5 million in 2028.

As detailed in our larger report, we examined over thirty (30) potential revenue streams to support the acceleration of these projects. Of those options, the following six appear to be the most feasible choices. These six can be used in any combination to raise the annually required \$186.5 million by 2028.

- Implementation of the 2220 Sales Tax (0.20%) by Salt Lake and Utah Counties is estimated to produce \$70.3 million in the first full year of implementation;
- Implementation of a new 0.25% sales tax by Salt Lake and Utah Counties is estimated to produce \$91 million per year in the first full year of implementation;
- Broadening the state-wide sales tax base by 20% while lowering the tax rate by only 17% is estimated to produce approximately \$102.2 million per year in the first full year of implementation;
- Capture of tax increment within two new Transportation Reinvestment Zones (TRZs):
  - We estimate that 75% of the increment within the Mountain View Corridor TRZ could produce approximately \$1.84 million in 2021, growing to \$7.8 million in 2024 up to \$19.9 million by 2028;
  - We estimate that 75% of the increment within the Light Rail TRZ could produce approximately \$1.87 million in 2021, growing to \$7.83 million in 2024 up to \$26.2 million by 2028;
- Capture of tax increment within the Point of the Mountain Land Authority only. Approximately 75% of the increment in this area could produce approximately \$1 million in 2021, growing to \$3.6 million in 2024 up to \$9.7 million by 2028. (The increment within the Land Authority is also included in the Light Rail Transportation Reinvestment Zone discussed above, and therefore these two revenues are partially mutually exclusive.)

The revenue streams and assumptions on bonding listed above are discussed in detail in the body of the report. We assume that the three sales taxes listed above would grow at an annual rate of 3 percent.

Detailed financing plans including precise timing, specific structuring, and amounts would stem from further analysis and discussion. This report considers options and basic capacities.

### ESTIMATED DEBT SERVICE



#### Assumptions

	MVC	Light Rail
Cost	\$1,300,000,000	\$1,000,000,000
Number of Issues	4	2
Amount per Issue	\$ 325,000,000	\$ 500,000,000
Beginning Year	2021	2022
Bond Rate	3.50%	4.00%
Term (Years)	15	20
Annual DS	\$28,218,148	\$36,790,875

Year	MVC					Light Rail			Total Required Revenues
	Issue 1 DS	Issue 2 DS	Issue 3 DS	Issue 4 DS	Total DS	Issue 1 DS	Issue 2 DS	Total DS	
2022	\$ 28,218,148	\$ -	\$ -	\$ -	\$ 28,218,148	\$ -	\$ -	\$ -	\$ 28,218,148
2023	28,218,148	-	-	-	28,218,148	36,790,875	-	36,790,875	65,009,023
2024	28,218,148	28,218,148	-	-	56,436,295	36,790,875	-	36,790,875	93,227,170
2025	28,218,148	28,218,148	-	-	56,436,295	36,790,875	36,790,875	73,581,750	130,018,045
2026	28,218,148	28,218,148	28,218,148	-	84,654,443	36,790,875	36,790,875	73,581,750	158,236,193
2027	28,218,148	28,218,148	28,218,148	-	84,654,443	36,790,875	36,790,875	73,581,750	158,236,193
2028	28,218,148	28,218,148	28,218,148	28,218,148	112,872,590	36,790,875	36,790,875	73,581,750	186,454,341
2029	28,218,148	28,218,148	28,218,148	28,218,148	112,872,590	36,790,875	36,790,875	73,581,750	186,454,341
2030	28,218,148	28,218,148	28,218,148	28,218,148	112,872,590	36,790,875	36,790,875	73,581,750	186,454,341
2031	28,218,148	28,218,148	28,218,148	28,218,148	112,872,590	36,790,875	36,790,875	73,581,750	186,454,341
2032	28,218,148	28,218,148	28,218,148	28,218,148	112,872,590	36,790,875	36,790,875	73,581,750	186,454,341
2033	28,218,148	28,218,148	28,218,148	28,218,148	112,872,590	36,790,875	36,790,875	73,581,750	186,454,341
2034	28,218,148	28,218,148	28,218,148	28,218,148	112,872,590	36,790,875	36,790,875	73,581,750	186,454,341
2035	28,218,148	28,218,148	28,218,148	28,218,148	112,872,590	36,790,875	36,790,875	73,581,750	186,454,341
2036	28,218,148	28,218,148	28,218,148	28,218,148	112,872,590	36,790,875	36,790,875	73,581,750	186,454,341
2037	-	28,218,148	28,218,148	28,218,148	84,654,443	36,790,875	36,790,875	73,581,750	158,236,193
2038	-	28,218,148	28,218,148	28,218,148	84,654,443	36,790,875	36,790,875	73,581,750	158,236,193
2039	-	-	28,218,148	28,218,148	56,436,295	36,790,875	36,790,875	73,581,750	130,018,045
2040	-	-	28,218,148	28,218,148	56,436,295	36,790,875	36,790,875	73,581,750	130,018,045
2041	-	-	-	28,218,148	28,218,148	36,790,875	36,790,875	73,581,750	101,799,898
2042	-	-	-	28,218,148	28,218,148	36,790,875	36,790,875	73,581,750	101,799,898
2043	-	-	-	-	-	-	36,790,875	36,790,875	36,790,875
2044	-	-	-	-	-	-	36,790,875	36,790,875	36,790,875
<b>Total</b>	<b>\$ 423,272,213</b>	<b>\$ 423,272,213</b>	<b>\$ 423,272,213</b>	<b>\$ 423,272,213</b>	<b>\$ 1,693,088,853</b>	<b>\$ 735,817,503</b>	<b>\$ 735,817,503</b>	<b>\$ 1,471,635,007</b>	<b>\$ 3,164,723,859</b>