



UTAH'S INNOVATION COMMUNITY

KEY VISION ELEMENTS

Managing the use and disposition of state land is a fundamental state government function. In that role, the Utah State Legislature created the Point of the Mountain State Land Authority in 2018 to oversee development of the 600 acres of state-owned land known as The Point. The Land Authority responsibly manages site development to maximize the financial return to taxpayers and support the quality of life for current and future generations of Utahns.

Guided by over 16,000 responses from Utahns, The Point will be a mixed-use community where people can live, work, shop, learn and recreate. It will provide a range of housing options, world-class career opportunities, new restaurants and shops, and a gathering place for residents and visitors. It will catalyze innovation by creating new connections between Utah's higher education institutions and home-grown entrepreneurs, advancing economic opportunities for all Utahns.



2023 KEY ACCOMPLISHMENTS

- Secured Critical Backbone Infrastructure Funding
- Created The Point Affordable Housing Trust Fund
- Studied FrontRunner Station for The Point
- Surveyed 2,000+ Utahns
- Created Community Advisory Committee
- Completed Prison Demolition
- Signed Development Agreement with Partner
- Released Phase I Plans

GUIDING PRINCIPLES

- Promote the Public Interest
- Set the Standard
- Think Regionally
- Take the Long View
- Be Open and Transparent
- Act with Integrity

BOARD AND STAFF

The Board and staff are long-time Utahns who are committed to developing The Point “The Utah Way” and in the best interest of taxpayers. Consistent with legislative direction, they recognize The Point as a historic investment benefiting current and future generations. These leaders insist on the highest ethical standards and have worked tirelessly to ensure a transparent, public process that has guided the vision for The Point.



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🌀 UTAH'S INNOVATION COMMUNITY

The Point is known as Utah's Innovation Community, an ecosystem that advances technological innovation, fosters a startup environment and facilitates meaningful relationships among universities, businesses and entrepreneurs. It will nurture new ideas from the research stage through to commercialization with the goal of helping to solve Utah's unique challenges.



The epicenter of The Point's Innovation District will be Convergence Hall, which will house the Utah Innovation Lab, collaborative coworking space, an assembly hall, living space for post-graduate students, learning opportunities for K-12 students, a STEM-focused makerspace and more.

🌀 DEVELOPING THE POINT THE UTAH WAY

The Point is designed to ensure residents and visitors can access and experience the site conveniently and freely. The Point gives Utahns more options to live near jobs, restaurants, shopping, entertainment and recreation. This approach saves money, reduces traffic, improves air quality and gives residents more time to spend with family and friends. The Board will continue to protect individual liberties, personal privacy and constitutional rights while opposing any effort to limit freedoms or impose arbitrary social requirements on residents.



🌀 PHASE ONE DEVELOPMENT

In November 2023, the Land Authority approved a development agreement with its private-sector partner to develop 100 acres at The Point. The Land Authority selected "The Point Partners" through a rigorous and transparent competitive process. The Point Partners include locally based Colmena Group and Wadsworth Development Group and nationally recognized Lincoln Property Company.

Phase One is located at the heart of the site and will catalyze future development. The vibrant, mixed-use community will reflect Utahns' vision to conserve water, increase the housing supply, including affordable housing, attract leading companies, generate thousands of high-quality jobs and drive cutting-edge innovation.

THE PROMENADE

The Promenade is a pedestrian-focused main street that will offer residential living, commercial office space, local boutiques and national retailers, restaurants and entertainment.

CENTRAL GREEN

The Central Green brings urban living and outdoor recreation to The Point. The 2.5-acre open space will serve as a gathering place for residents and visitors to enjoy a picnic, farmers market, winter ice skating, an outdoor summer concert and much more.

DEVELOPMENT APPROACH

Development at The Point will be constructed on land owned for decades by the State of Utah. The State will initially retain ownership of most of the land, entering into long-term ground leases with private-sector developers to construct the buildings. The private sector will fund most of the development, investing \$2.3 billion in the first phase alone. In addition, public funds loaned to the project for critical infrastructure will be paid back with interest from future revenues.

This approach benefits Utah taxpayers because it:

- Provides a long-term revenue stream that can potentially offset taxes
- Retains the State's land-use authority to ensure the project develops consistent with the public vision
- Preserves flexibility for the State to respond to uncertain market conditions
- Allows taxpayers to share in the increased land value over time

CONNECTING UTAH'S TRAIL NETWORK

Through extensive public input, the Board has prioritized recreation as a central feature at The Point. Every person who lives, works or visits the site will be within 500 feet of open space, parks or trails. The 1.4-mile River-to-Range trail will connect the Jordan River Parkway Trail to the West with the extensive trail systems in Draper, including the Bonneville Shoreline Trail. The River-to-Range will not only provide recreational opportunities, but also an active way to commute to work at The Point and throughout the Wasatch Front. In addition, it will serve as a natural system for rainwater management with native drought-tolerant landscaping.

GETTING UTAHNS WHERE THEY NEED TO GO

With support from the Legislature, the Board is working with the Utah Department of Transportation, the Wasatch Front Regional Council and the Utah Transit Authority to connect The Point to surrounding communities through roads, transit and trails. The Point will become a central hub for public transit, including bus, light rail and FrontRunner. A planned new FrontRunner station will connect The Point to the entire Wasatch Front and TRAX will run directly through the site. An internal circulator will provide residents and visitors with a safe and convenient way to access areas around the site quickly.

PRESERVING OUR PAST

The Board has preserved the Chapel by the Wayside, a non-denominational chapel funded by local donations and built by prisoners. This chapel became a sanctuary for many inmates and serves as a symbol of the site's transformation from a place of restraint into a place of freedom, openness and opportunity.



info@thepointutah.org | 801-214-1631
P.O. Box 692 Draper, UT 84020

