

# State of the Port

## Economic and Community Development Appropriations Subcommittee

January 24, 2025



# Core Objectives:



## Objective 1: Support Regional Economies

Foster growth in underserved areas through strategic recruitment and infrastructure support.



## Objective 2: Enhance Logistics Efficiency

Improve air cargo operations and rail systems to boost connectivity and efficiency.



## Objective 3: Safeguard Environmental Integrity

Commit to proactive environmental stewardship in every project.



## Objective 4: Uphold Transparency and Compliance

Maintain open, ethical governance, fostering public trust and accountability.



# Revenues

## Tax Differential

- Fund regional infrastructure incentives to eligible companies
- Pledges to support bond debt services

## Legislative Appropriations

- \$3.18 million base budget
- Infrastructure Funding

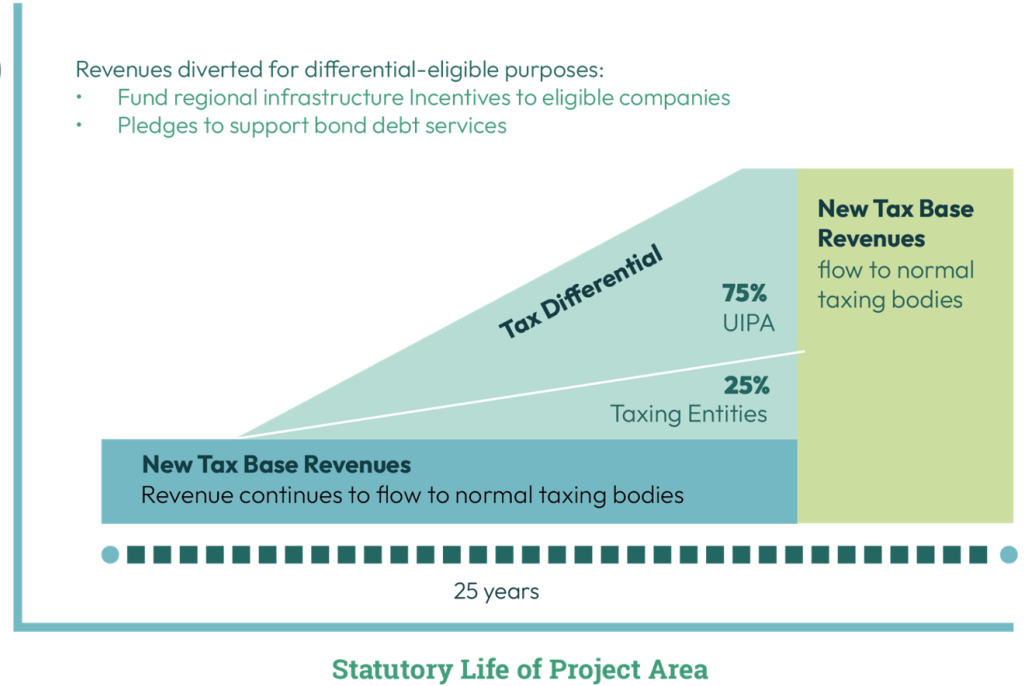
## Basic Differential Model

Revenues diverted for differential-eligible purposes:

- Fund regional infrastructure Incentives to eligible companies
- Pledges to support bond debt services



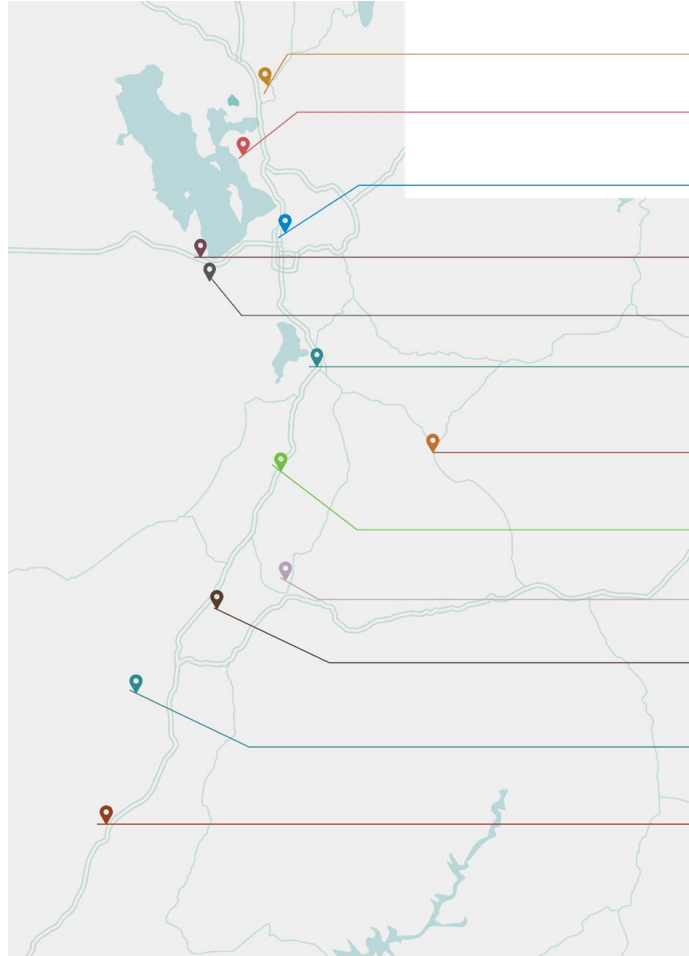
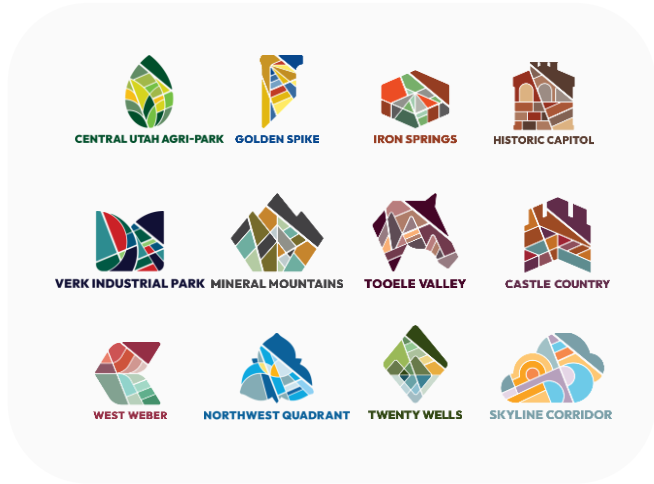
Annual Taxes Generated



<b>Utah Inland Port Authority</b>		<b>Expenses FY2025 Period 3</b>			
		<b>Current YTD as of 10/31/24</b>	<b>Approved Budget Appropriation</b>	<b>Surplus (Defecit)</b>	<b>Surplus (Defecit) %</b>
<b>Operating Expenses</b>					
Personnel		720,055	3,305,000	2,584,945	21.79%
Travel		52,365	70,000	17,635	74.81%
Office Lease		108,807	330,000	221,193	32.97%
Legal fees		130,471	300,000	169,529	43.49%
General and Administrative Expenses		37,026	300,000	262,974	12.34%
Technology & Licenses		65,551	400,000	334,449	16.39%
Professional Services		349,055	2,000,000	1,650,945	17.45%
Other (Specify): Office Build Out					
<b>TOTAL OPERATING EXPENSE</b>		1,463,330	6,705,000	5,241,670	21.82%
<b>Inland Port Development Activities</b>					
Salt Lake City Differential Allocation		0	8,175,079	8,175,079	0.00%
Acquisition of Property		1,845,171	3,500,000	1,654,829	52.72%
Publicly Owned Infrastructure and Improvements		437,885	1,900,000	1,462,115	23.05%
<b>Fees &amp; Transfers</b>					
SLC Housing Affordability Payment		0	2,600,000	2,600,000	0.00%
Transfer to Series 2021 Bond		0	6,500,000	6,500,000	0.00%
<b>TOTAL DEVELOPMENT, FEES, &amp; TRANSFERS</b>		2,283,056	22,675,079	20,392,023	10.07%
<b>TOTAL EXPENDITURES</b>		3,746,386	29,380,079	25,633,693	12.75%

# Current Project Areas

A **project area** is a hub for collaboration, innovation, and growth designed to facilitate global connectivity and streamline business operations.



- 
**Golden Spike**  
 Box Elder County, 1,500 acres
- 
**West Weber**  
 Weber County, 9,000 acres
- 
**Northwest Quadrant**  
 Salt Lake County, 16,000 acres
- 
**Tooele Valley**  
 Tooele County, 242 acres
- 
**Twenty Wells**  
 Grantsville City, 498 acres
- 
**Verk Industrial Park**  
 Spanish Fork, 2,600 acres
- 
**Castle Country**  
 Carbon County, 2,185 acres
- 
**Central Utah Agri-Park**  
 Juab County, 42,820 acres
- 
**Skyline Corridor**  
 Sanpete, Sevier, Wayne Counties, 1,415
- 
**Historic Capitol**  
 Millard County, 1,960 acres
- 
**Mineral Mountains**  
 Beaver County, 25,427 acres
- 
**Iron Springs**  
 Iron County, 899 acres

# The 4 part process we follow when establishing a UIPA project area

The Utah Inland Port Authority works with municipalities and counties through



## 1. Resolve

A municipality or county may commence work on a project area plan. The municipality or county may resolve to create a project area resolution.

## *Tools we don't have:*

- Zoning
- Land Use Authority
- Permitting
- Ability to move

differential generated out of the project area where it is created

## adopt

A municipality or county board may adopt a project area or amendment in a public meeting.



## 2. Draft

UIPA staff work with the municipality or county to develop a project area plan. The municipality or county may amend a project area plan for the board to review in at least 2 public UIPA board meetings.

## Build & Optimize

The project area phase will take 25 years, during which construction, development, and recruitment will occur. Annual budgets are prepared and adopted by the UIPA board, with project KPIs reported and shared.



# Public Financing Tools



## Tax Differential

Tax differential, often referred to as tax increment, represents the growth in property tax revenues in a UIPA project area.



## Public Infrastructure District (PID)

A government entity used to monetize future revenues and pay for infrastructure.



## Authority Infrastructure Bank

Funds held by the State of Utah that can be loaned to entities with the approval of UIPA.



## Business Incentives

- Economic Development Tax Increment Financing
- Rural Employment Development Incentive
- Industrial Assistance Account
- Utah Small Business Credit Initiative
- Revolving Loan Funds
- Incentives identified by local community

# Logistics

## Air Cargo Optimization:

- Collaborate with Salt Lake City International Airport to enhance air cargo operations and expand services.
- Boost air cargo capacity through new investments and partnerships.

## Rail System Upgrades:

- Upgrade rail infrastructure for better connectivity and efficiency.
- Establish rail parks and logistics centers to attract rail-dependent industries.

## Intermodal Gateway Expansion:

- Forge stronger ties with coastal ports and railroads for a robust inland terminal strategy.
- Relocate terminal services to optimize logistics and economic gains within Utah.





# Environmental Stewardship & Sustainability



## Board-approved Wetlands Policy

### Project Area Environmental Reviews



West Weber: Wetlands strategy



Verk Amendment

- Castle Country: Cultural assets protection



NORTHWEST QUADRANT

- 
- EPA Clean Ports Grant (awaiting approval)
  - Great Salt Lake Leachate Protection for NTL Remediation
  - Great Salt Lake Shoreline Preserve
  - Drafting RFP for Salt Lake City Interlocal Agreement Baseline Studies & Preferred Scenarios
  - Train Crossing Safety Signage



# Compliance

Statutory and value-driven foundation for carrying out UIPA's strategic plan, mission and vision



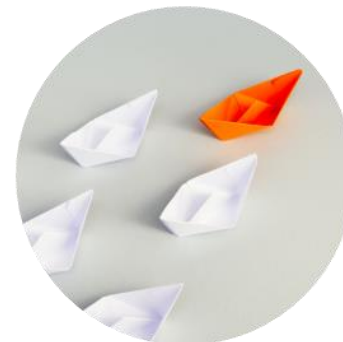
## Operational Risks

Includes financial, infosec, people (HR), and vendor (3<sup>rd</sup> party risks & controls



## Legal & Compliance Risk

Includes regulatory and statutory requirement risks & controls



## Strategic Risks

Includes external and reputational risks & controls

## Get In Touch and Learn More

### Visit Our Website

For testimonial videos and additional resources about the Utah Inland Port Authority, please visit: [www.https://inlandportauthority.utah.gov](https://inlandportauthority.utah.gov)

### Reach Out to the UIPA Team

### Connect With Us on Social Media



# THANK YOU!



**UTAH INLAND PORT AUTHORITY**

— Moving Utah Forward —

