

EAGLE MOUNTAIN, UT 2023 ECONOMIC DEVELOPMENT BROCHURE



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### **Dream Big in Eagle Mountain**

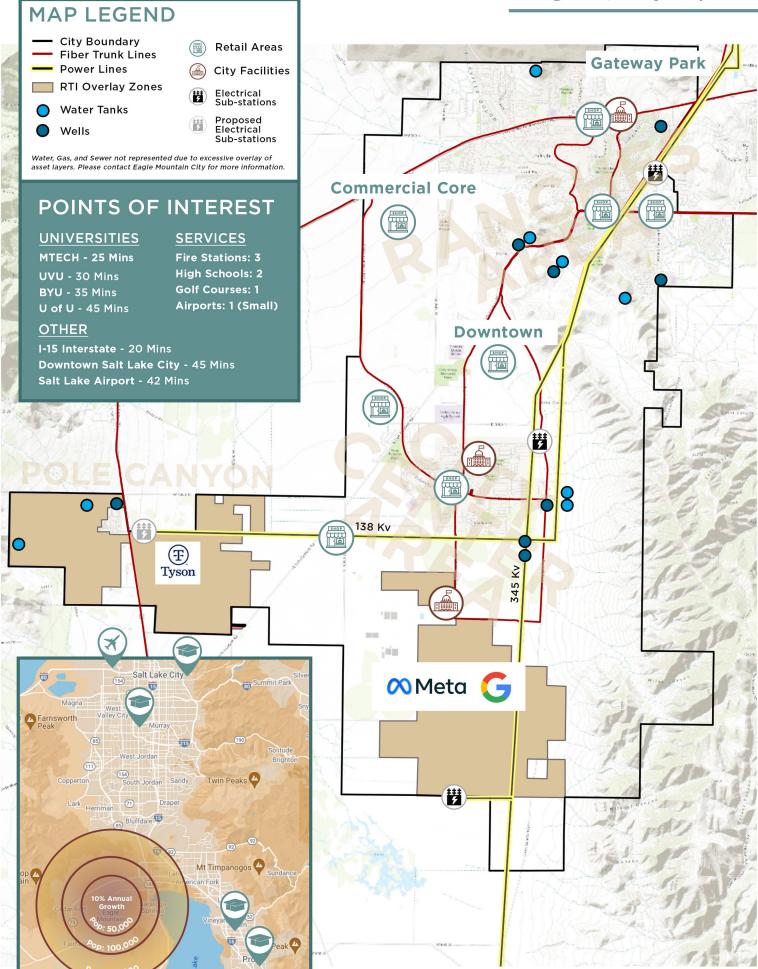
Eagle Mountain City, current population about 55,000, is a special place to dream big. Those dreams could be to open a locally owned restaurant, site a Fortune 100 company, or to find a home among open space and the stars. They all become reality in Eagle Mountain.

Economic opportunty is tremendous in the fast growing city of Eagle Mountain, and we deliberately work to make accessing that opportunity as easy as possible. Through simplified planning processes, robust infrastructure, and key partnerships, we have planned ahead to make your process simple. Your success is key to our success, and our focus is to deliver real results.

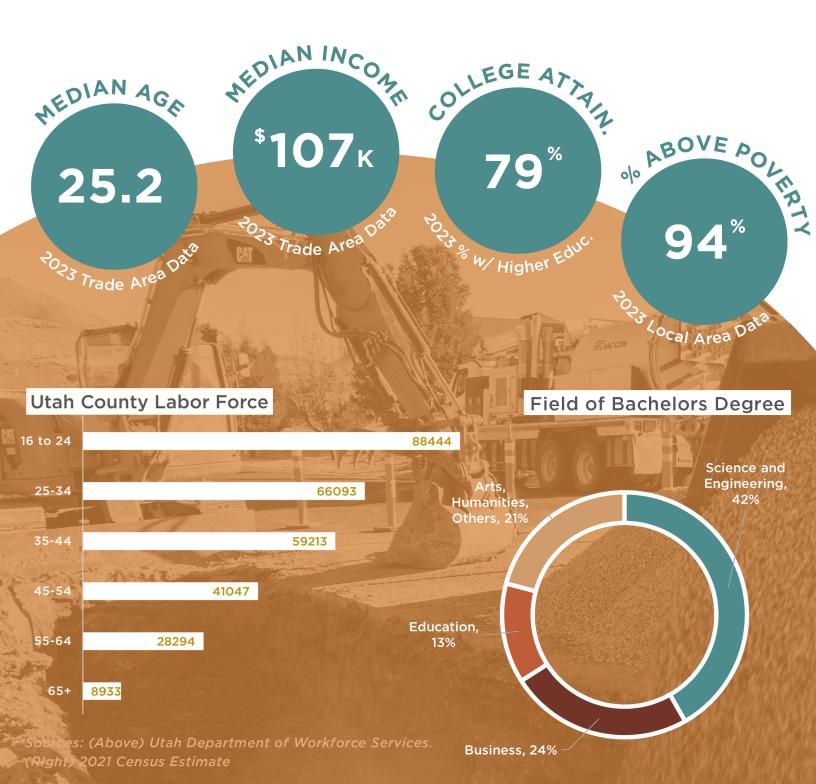
The time is now to plant roots in Eagle Mountain, aquire land or space while it is still abundant and affordable, take advantage of the very strong demand for businesses of all kinds, and be part of a truly modern city planning for the future.

Whatever your dream may be, we look forward to being a partner in helping it become reality.

**Evan Berrett**Economic Development Director



With a current local population of over 55,000, trade area population over 80,000 and projected growth of local population to over 100,000 in the next 10-15 years, Eagle Mountain has become Utah's newest burgeoning modern population center.



## Low Cost, Reliable Electric, Water, and Gas Utilities

Rocky Mountain Power locally generates low cost electricity and provides all the capacity you need (345 Kv lines available). Dominion Energy has a regional office in Eagle Mountain and sells gas at some of the lowest rates in the nation. Eagle Mountain also has among the lowest water and sewer rates in the nation.

#### Very Low Natural Disaster Risk, Excellent Natural Environment

Utah is very safe from natural disasters. Eagle Mountain enjoys even lower risk being further away from fault lines and having very low liquefaction potential. Eagle Mountain's air quality is also superior, and the climate is ideal for most industry types.

#### World Class Communications Infrastructure

Utah is the "Crossroads of the West" with convenient road, rail, and air access to major hubs across the Nation. Utah is also a communications crossroads with multiple fiber backbones crossing under Utah, and Eagle Mountain specifically. Eagle Mountain enjoys city-wide gigabit+ fiber internet access.

#### Convenient Access to Excellent Geography

Eagle Mountain is situated where Utah's two most populous counties meet, and has quick access to the new Mountain View Corridor. Eagle Mountain's 50 square miles is generally flat and clear. Eagle Mountain is also close to many other amenities and landmarks.

#### Water Utility Rates

 Commercial
 Per 1,000 Gallons

 0 - 170K Gallons
 \$1.08

 170K - 220K Gallons
 \$1.14

 Over 220K Gallons
 \$1.19

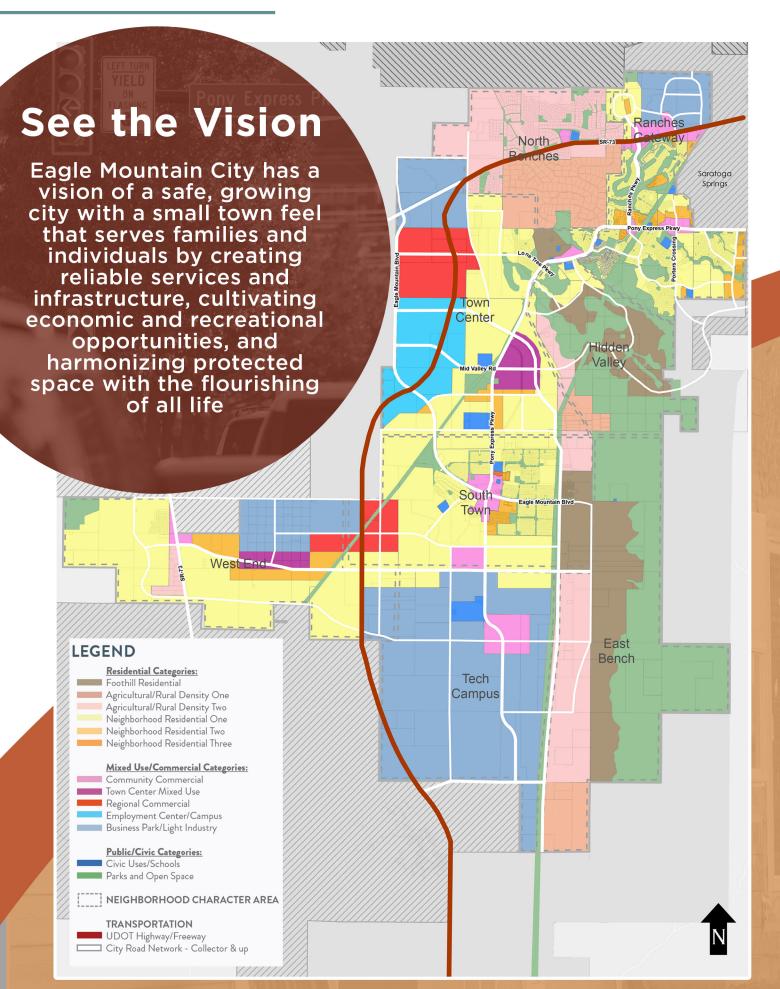
Industrial ...... \$1.24 Base Rate: \$25.50/ERU

#### Sewer Utility Rates

Per ERU

 Commercial
 \$45.75

 Industrial
 \$32.03



#### "Over \$600 million in sales annually is lost to other communities, representing a massive opportunity for the City...."

- Report: Zions Bank Public Finance



Current Retail: Supportable (current): Supportable (2030):

540,000 sqft. 1,080,000 sqft. 1,912,000 sqft.

#### 2021 Sales Leakage by NAICS Code Category

**Motor Vehicle and Parts Dealers** 

\$126,426,076.00

General Merchandise Stores

\$109,347,200.00

Food Services and Drinking Places

\$79,160,502.00

Building Material and Garden... \$72,414,824.00

Food and Beverage Stores \$53,699,357.00

Accommodation \$33,895,369.00

Clothing and Clothing Accessories... \$25,084,834.00

Miscellaneous Store Retailers \$21,383,641.00

Furniture and Home Furnishings Stores \$18,695,083.00

Sporting Goods, Hobby, Book, and... \$18,688,859.00

Repair and Maintenance \$17,689,667.00

Amusement, Gambling, and Recreation... \$11,535,636.00

Electronics and Appliance Stores \$10,102,192.00

Health and Personal Care Stores \$7,870,529.00

Gasoline Stations \$7,753,654.00

Personal and Laundry Services \$4,299,073.00

Performing Arts, Spectator Sports, and... \$1,544,647.00

Museums, Historical Sites, and Similar... \$931,589.00

Corporate Income Tax

95%

Of Eagle Mountain labor is exported to other communities.

Utah ranks as the 8th lowest in business costs in the nation.

# 90% of Residents say their quality of life improved when they moved to Eagle Mountain

2020 Community Climate & Needs Survey

#### **Outdoor Recreation & Environment**

Hundreds of paved and off-road trails are accessible right in our back yard. The City actively works to be dark-sky compliant, preserve wildlife corridors, support endangered wildlife, and create a robost tree canopy.

#### **Family Amenities**

Eagle Mountain City has dozens of parks, including the very large all-abilities Cory Wride memorial park. Recreational and competitive sports facilities and programs, an award-winning public library, and more ensure there's something for everyone.

#### **Housing & Travel**

Whether at home or on the road, Eagle Mountain makes life better. Homes are generally more affordable than the rest of the Wasatch Front and diverse options are available. Eagle Mountain City is among very few cities who maintain a five-year fully funded system-wide road maintenance program.

# We're Keeping it Simple in Eagle Mountain

#### THE RTI OVERLAY ZONE

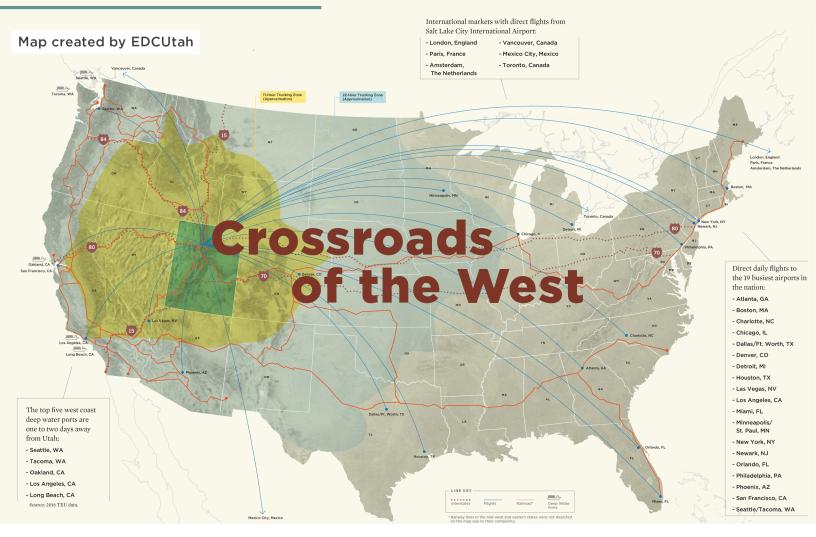
This overlay zone is applied to two large areas of Eagle Mountain City and opens up a special simplified approval process for qualifying businesses that requires no public hearings.

#### STATE OF UTAH INCENTIVES

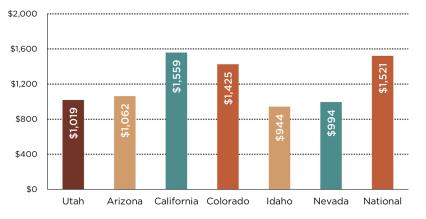
- Economic Development Zone Tax Increment Financing (TIF)
- Industrial Assistance Fund (IAF)
- Custom Fit Training
- Enterprise Zones
- Long-Term Private Activity Bonds
- Recycling Market Development Zones
- Renewable Energy Development Incentives (REDI)
- Manufactured Equipment Sales Tax Exemption



For more information on the RTI Overlay Zone, visit https://www.emcity.org/RTI to see maps and the process.

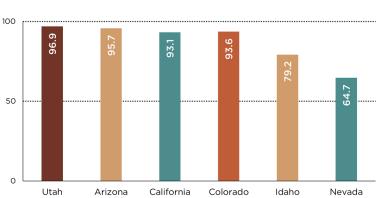


#### **Property Tax (Collections per capita)**



Source: taxfoundation.org

#### Hachman Economic Diversity Index (100 = Most Diverse)



Source: EDCUtah

### **State Target Industries**



Manufacturing & Distribution

Financial Services Information Technology Life Sciences

**Outdoor Products** 



Paul Jerome City Administrator



Tom Westmoreland Mayor



**Steve Mumford** Community Develop.



**Evan Berrett Economic Develop.** 



Chris Trusty Engineering



Mack Straw Public Works

#### **Other Useful Contacts**

# Please reach out with any questions today by calling 801-789-6645.

