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THE CITY OF
SARATOGA SPRINGS

ECONOMIC DEVELOPMENT STRATEGIC PLAN

FY 2018 - 2023

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INTRODUCTION

The City of Saratoga Springs is one of the fastest growing communities in the State of Utah. This growth demands the need for a proactive strategic plan. Such a plan should needs a simple, direct and thoughtful approach for attracting Economic Development. Likewise, it should complement the history and charm of why so many people continue to prefer to live in Saratoga Springs.

The goal and objectives listed in this Economic Development Strategic Plan (“Plan”) are intended to build on the goals already established in the City’s General Plan. However, the goal and objectives in this plan are specifically designed to create a gauge for discussion about the City’s priorities and help determine *what* Economic Development projects are right and *where* those projects should go. This Plan is not intended to be binding, but is rather intended to be a general guide as to the priorities of the City Council for Economic Development within the City.

Economic Development Goal

Cultivate a positive Economic Development atmosphere that benefits residents and businesses with a full-service community that retains the integrity of Saratoga Springs’ waterfront community, while creating regional destinations.

Objectives

1. Industry & Size

Attract and grow a diverse mix of office, retail, entertainment and recreational business developments.

2. Job Creation

Provide high-quality jobs with professional wages that allow Saratoga Springs residents to work in the same community they live.

3. Tax Revenues

Attract businesses that create a diverse and fiscally sustainable tax base. Having a diverse tax base structure balances a variety of revenue streams for the City and its residents allowing for fiscal sustainability in diverse economic conditions.

4. Return on Investment (ROI)

Ensure that Economic Developments projects create a Return on Investment (ROI) that benefit and minimize capital investment for the City.

5. Location & Zoning

Develop business epicenters that create regional destinations and advance current zoning and future land use.

6. Impact on Infrastructure

Establish policies that proactively plan for current and future transportation and utility infrastructure.

OUR APPROACH

Determining Economic Impact For The Community

The Mayor, City Council, and Residents of Saratoga Springs welcome business to the City. This Plan offers guidance on what the City and residents are willing to do to incentivize business development in the community. Having a clear and open policy discussion on these factors are the highest priority for the community and creates a helpful and healthy environment for Economic Development. The following is a policy guideline that will ultimately require the approval of the City Council in a legally noticed public meeting.

The City of Saratoga Spring's top priorities for Economic Development projects are based on **what** a project brings to the City and **where** it is located. This Economic Development Strategic Plan is broken up into six key categories that score projects and place them in one of three priority levels, based on how well the project aligns with the City's Economic Development goal and objectives:

What the Project Brings to the City

1. Industry & Size
2. Job Creation
3. Tax Revenues
4. Return on Investment (ROI)

Where the Project is Located

5. Location & Zoning
6. Impact on Infrastructure

The composite scores of these six categories then provide a gauge for City Staff, Elected Officials, Developers and the Public to evaluate what the City is willing to initially discuss for different types of Economic Developments projects.

These scores are in no way a legal commitment or binding obligation from the City to any Economic Development projects. They are only intended to provide a common gauge to help all parties involved determine the types of projects and the potential level of contributions the City is willing to discuss, based on how well the projects meet the City's priority levels for **what** a project brings to the City and **where** it is located.

(NOTE: The City will not provide incentives for housing, government, or non-profit developments.)

WHY THE CITY IS FOCUSED ON ECONOMIC DEVELOPMENT PROJECTS

Meets The Goals & Objectives Of The Community Strategic Plan

Strong Sense of Community

This directive speaks to the importance of consistently engaging citizens in both community work and play. Citizens want to feel valued, important, and included. They also want to feel pride and ownership in their local government, and want to be involved and informed. In Saratoga Springs, we value our heritage and share the responsibility for building a bright future.

Preservation of Natural Beauty & Promotion of Community Aesthetics

This directive speaks to the importance of preserving and enhancing the reasons why many came to Saratoga Springs. With its proximity to Utah Lake and unparalleled mountain vistas, citizens want to continue to take pride in the natural beauty that makes Saratoga Springs so unique. The aesthetic quality of our community and neighborhoods also plays a critical role in preserving Saratoga Springs natural beauty and quality of life.

Quality Planning & Growth

This directive speaks to the importance of balancing necessary and inevitable growth and development with those qualities and characteristics that originally attracted residents to Saratoga Springs. In Saratoga Springs, we place prime importance on preserving the natural beauty that makes our community unique. At the same time, we work to ensure that commercial and residential development contribute to and don't detract from our quality of life.

Healthy & Safe Community

This directive speaks to the important role that local government plays in promoting a healthy and safe community. In Saratoga Springs, we work to provide the opportunities, infrastructure, and facilities that promote an active and safe lifestyle for ourselves and our children.

Modern & Well-Maintained Transportation Systems

This directive speaks to the impact that a quality transportation system has on quality of life. In Saratoga Springs, we value the benefits of a well-maintained and modern transportation system, and we recognize the role that such plays in both Economic Development and community health and safety.

Fiscal Sustainability & Responsibility

This directive speaks to the need to prudently manage community resources and provide critical services in such a way that maximizes citizen return on investment. In Saratoga Springs, we plan for economic storms and maintain fiscal capabilities to ensure the delivery of citizen services and the proactive maintenance of critical infrastructure. We likewise work to accomplish this while striving to not place undue financial burdens on citizens.

Aligns With City General Plan Objectives

Economic Development Objectives

Attract and retain businesses: Strategically attract and retain a mix of businesses that can provide shopping and employment opportunities, creating a self-sufficient community and supporting the City's tax base.

Balance local job and household growth: Support employment growth in the City by providing local housing options for new employees, and create opportunities to transform existing commercial areas into more dynamic and productive mixed-use areas.

Cultivate local and regional partnerships: Actively coordinate Economic Development activities with local and regional partners to improve the effectiveness and impact of these efforts.

Promote public spaces: Where appropriate, require the design of new developments to incorporate public amenities such as plazas, and connections to existing or proposed trails.

Support modern infrastructure: Continue to support investment in infrastructure such as broadband that can support innovative and technology-based industry within Saratoga Springs.

Commercial Opportunity Objectives

Maximize the City's investment in a future town center: Adopt policies and programs that maximize the town center as the focal point of the community. (See land use objective Town Center)

Focus commercial uses around the Pioneer and Redwood Road area: Maximize the future potential of a transit hub at that area by including retail, office, and residential uses.

Support local and regional retail opportunities: The terms "local" and "regional" apply both to ownership (e.g., local versus non-local ownership) as well as "draw" (e.g., development entertainment facilities that draw from a regional base).

Support home occupations: Consider providing opportunities for home occupations in appropriate locations with conditions to protect the character and quality of life in City neighborhoods.

Explore development of a [water]front shopping and entertainment area: Develop the north Utah Lake Shoreline and Jordan River as a regional destination for shopping, dining, lodging, recreation, and access to the Lake and the River. Consider including water sports and improvements to the historic hot springs.

Aligns With Area, City & Regional Master Plans

City Center District Area Plan

This plan provides a vision for the future of the Saratoga Springs City Center. It includes descriptions of the transportation system, street concepts, urban design guidelines, place types and densities, and a concept plan that pulls together all the plan elements. Six alternative scenarios are described, each of which is consistent with an overall vision for the property.

Saratoga Springs Transportation Master Plan

The Saratoga Springs Transportation Master Plan (TMP), adopted in 2012 and amended in 2013 and was updated in 2017. This TMP update is not intended as a full TMP update. The following items within the TMP were updated:

- Travel Demand Modelling (TDM)
- Demographic data
- Roadway Level of Service (LOS)
- Proposed 2040 roadway network

The purpose of this update is to align the TMP with the regional network plans found in the Mountainland Association of Governments (MAG) TransPlan40.

2040 Regional Transportation Plan

Since the year 2000, the West Area (including Lehi, Eagle Mountain, and Saratoga Springs) has been the epicenter of statewide growth adding more than 80k people.

Phase 1, 2015-2024 - South Projects:

- Lehi Main ST/Crossroads Blvd widened to 4 Lanes with buffered bike lanes from Lehi 500 West to Saratoga Springs Commerce Drive. **\$32.4M**
- Mountain View Frontage Road/SR85 on the Utah County and Salt Lake County line from Porter Rockwell Blvd in Bluffdale to SR73 in Saratoga Springs with new 4 Lanes and a trail. **\$45M**
- Pony Express Parkway widened to 4 lanes and a trail from Eagle Mountain Smith Ranch Road to Saratoga Springs to Redwood Road. **\$30.8M**
- Redwood RD/SR68 widened to 4 Lanes with buffered bike lane from Saratoga Springs 400 South to Stillwater Drive. **\$30.4M**
- SR73 widened to 6 Lanes from Eagle Mountain Ranches Parkway to Saratoga Springs Mountain View Frontage Road. **\$54.5M**

Phase 1, 2025-2034 - North Projects:

- Mountain View Freeway Extension/SR85 add 4 new lanes and interchanges north of Still Water Parkway, from Saratoga Springs SR73 freeway to Harbor Parkway. **\$442.9M**
- Mountain View Freeway/SR85 add 6 new lanes and a trail on the Utah County and Salt Lake County line from Porter Rockwell Blvd in Bluffdale to SR73 in Saratoga Springs. **\$250.9M**
- Pony Express Parkway add 4 new Lanes from Redwood Road in Saratoga Springs to Vineyard Connector Road in Pleasant Grove. **\$64.8M**
- SR73 Freeway add 6 new lanes, varying Frontage Roads and trails from Eagle Mountain Blvd in Eagle Mountain to Mountain View Freeway in Saratoga Springs. **\$297.2M**

Parks, Recreation, Trails, and Open Space Master Plan

Saratoga Springs initiated preparation of a Parks, Recreation, Trails, and Open Space Master Plan intended to become a part of the City's General Plan. The purpose of the Master Plan is to evaluate existing facilities and programs, and make recommendations for future parks, recreation programs and facilities, trails, and open spaces. In order to accomplish this task, a comprehensive analysis of existing conditions was conducted and future needs projected, levels of service were analyzed, and priorities were identified to assure that the City moves into the future with the information needed to keep pace with growth and changes in the community.

Marina Master Plan

The City of Saratoga Springs hopes to transform Marina Park into a landmark destination; however, City leaders must feel confident that they are making the correct decisions for this one-time opportunity. The Marina Park Master Plan examines the many ideas that have been expressed for the site, describes the highest and best use that was developed under the guidance of a steering committee, and helps guide the location of future uses and development actions necessary to achieve the vision for the marina.

WHAT TYPES OF ECONOMIC DEVELOPMENT IS THE CITY FOCUSED ON

Priority Levels For Industry & Size Of Economic Development

Level One (8-10 Score)

- Class A Buildings
- Office/Business Parks
- Data Centers
- Big-Box Retail
- Shopping centers, more than 20+ businesses
- Family Friendly Entertainment
- Recreational Destinations
- Hospitality (i.e. Hotels)

Level Two (4-7 Score)

- Class B Buildings
- Medical
- Mid-Box Retail
- Mid-sized shopping centers, 6-20 businesses
- Small Business Retail

Level Three (0-3 Score)

- Class C Buildings
- Small shopping centers, less than 5 businesses
- Manufacturing
- Industrial
- Housing

Priority Levels For Job Creation Of Economic Development

Level One (8-10 Score)

- More than 500 jobs with a mix of full-time professional wages and part-time positions
- 100 – 500 jobs of full-time professional wages

Level Two (4-7 Score)

- 100 – 500 jobs with a mix of full-time professional wages and part-time positions

Level Three (0-3 Score)

- 1 – 100 jobs in general

Priority Levels For Tax Revenues Of Economic Development

Level One (8-10 Score)

- More than \$5 million annual revenues

Level Two (4-7 Score)

- \$1-5 million annual revenues

Level Three (0-3 Score)

- \$500,000 - \$1 million annual revenues

Priority Levels Of Return On Investment (ROI)

Level One (8-10 Score)

- Zero City Investment
- Net Neutral City Investment

Level Two (4-7 Score)

- ROI in 1-2 Years
- ROI in 3-5 Years
- ROI in 6-10 Years

Level Three (0-3 Score)

- More than 10 years ROI
- More than \$10 million
- Less than full-cost recovery

WHERE THE CITY WANTS TO SEE ECONOMIC DEVELOPMENT PROJECTS

Priority Levels For Locations Of Economic Development

Level One (8-10 Score)

- North of Pony Express
- Projects with no zoning changes or that are consistent with the City General Plan.
- Projects that appropriately request a zoning change from high density to Commercial or Office uses

Level Two (4-7 Score)

- Between Pony Express and Tanner Lane with no zoning change
- North of Pony Express, but would require a commercial down zone change or amendment that is inconsistent with the City General Plan

Level Three (0-3 Score)

- South of Tanner Lane
- Other Areas

Priority Levels For Impact On Infrastructure

Level One (8-10 Score)

- Existing infrastructure and capacity
- No impact or fully funded by the Developer
(Upsizing for future use not factored against a project)

Level Two (4-7 Score)

- Partnership between the Developer and the City

Level Three (0-3 Score)

- Fully funded or provided by the City

HOW THE CITY MAY INCENTIVIZE ECONOMIC DEVELOPMENT

Levels Of Potential City Incentives

The level of incentives that the City is willing to consider is based on how well a project aligns with the City's Priority Levels, as demonstrated by the project's composite score in the six Economic Development categories listed above: Industry & Size, Job Creation, Tax Revenues, ROI, Location & Zoning, and Impact on Infrastructure.

Again, this score does not create a commitment or obligation on the part of the City. It is only intended to provide a common gauge to help City Staff, Elected Officials, Developers and the Public evaluate the types of projects and the potential level of contributions the City is willing to discuss, based on how well the projects meet the City's priority levels for *what* a project brings to the City and *where* it is located.

Level One (Composite Score 48 – 60)

- What the City is willing to discuss in Total Incentives:
 - \$500,000 to \$1 million worth of incentives for every year of City ROI
- Types of Incentives the City is willing to discuss:
 - Infrastructure
 - Sales Tax Deferment
 - Tax Increment District
 - Reimbursements
 - Credits
 - Fee Waivers
 - State Funding
 - Federal Grants
 - Bonds

Level Two (Composite Score 19 – 47)

- What the City is willing to discuss in Total Incentives:
 - ROI in 1 Year, under \$500,000
- Types of Incentives the City is willing to discuss:
 - Reimbursements
 - Credits

Level Three (Composite Score 0 – 18)

- What the City is willing to discuss in Total Incentives:
 - Nothing
- Types of Incentives the City is willing to discuss:
 - Nothing

STEPS FOR MANAGING ECONOMIC DEVELOPMENT

Marketing, Networking & Partnerships

The City will continue to provide information and cultivate relationships vital to the economic viability and success of the community by:

1. Providing marketing and informational materials with quarterly and annual updates, which highlight the most requested data from developers, brokers and partner organizations.
2. Sending updates to key contacts as consistent reminders about the status of the City.
3. Holding annual site tours with industry, state and regional leaders.
4. Working with local businesses individually, as well as through the regional Chamber of Commerce and the Saratoga Springs Business Alliance, to identify and evaluate local business needs, promotional opportunities, and continued collaboration.
5. Identifying potential RDA Districts or project areas.
6. Working with State partners to identify areas that provide prime locations for certified sites, which are the first sites out-of-state developers look for to determine the viability of locating to a new area.
7. Conducting a regular market study analysis available to developers, brokers and partner organizations.

Annual Evaluation

Each year, the City will review the progress of Economic Development from the year-over. This evaluation will review development milestones and current priorities. The annual evaluation will also look at how the City's priorities and focuses align with an ever-changing market and determine specific focus for the upcoming year.

Since Economic Development projects can often span over a year or more, the evaluation process should consider the timing and duration it may take to secure certain types of projects. While the City may focus on different priorities from one year to the next, the priorities levels themselves should remain consistent throughout the duration of the 5-year plan. Doing so ensures continuity for all parties involved with Economic Development in the City. The City will make a report of its findings from the annual evaluation available to the public.