



Herriman City Summary of Economic Strategic Plan

ZIONS BANK  PUBLIC FINANCE

February, 2012

Process Chart



Visioning Themes

- Small, hometown feel
- Controlled growth
- More services and goods in Herriman
- Restaurants, entertainment, easy access
- Open feel, space
- Cradle to grave living
- Children want to stay here
- Affordable
- Rural mentality, suburban
- Good transportation access, amenities
- Safety, low crime
- Quality education
- Good tax base

Visual Preference

Qualities of lowest-ranked options:

- Plain
- Crowded
- Boring
- No greenery
- Concrete jungle
- Boxy
- Big parking lot
- Generic
- Dirty
- Low-end hospitality
- Plain strip mall
- Parking garages
- Low budget
- Modular homes



Visual Preference

Qualities of highest-ranked options:

- Open Space
- Greenery
- Calm
- Traditional
- Modern
- Progressive
- Access
- Community
- Gathering Place
- Office/industry
- Quaint
- Homey
- Architectural appeal
- European
- Awnings



Summary of Internet Survey

- MOST liked about Herriman:
 - Open space
 - Safe neighborhoods
 - Family friendly

- LEAST liked about Herriman:
 - Lack of sit down restaurants
 - Lack of shopping
 - Access to transportation

Summary of Internet Survey

- How Herriman Best Communicates:
 - Facebook / Twitter – 88%
 - South Valley Journal Newsletter – 42%
 - City website – 26%
- Top Shopping center:
 - The District (South Jordan) – 80%
 - Jordan Landing (West Jordan) – 12%
 - The Gateway (Salt Lake City) – 8%

Survey Results

Goods and services residents would like to see in Herriman City:

Response Category	1st Choice
Restaurants	40%
Retail Shopping	23%
Grocery Stores	13%
Entertainment	5%
Parks	5%
Bar	5%
Schools	3%
Health/ Gym	3%
TRAX	2%

Response Category	2nd Choice
Retail Shopping	22%
Restaurants	22%
Entertainment	12%
Grocery Stores	5%
Parks	5%
TRAX	3%
Professional Offices	3%
Animal Shelter	2%
Gas Station	2%

Goals

- **GOAL 1:** Expand Herriman's economic base with new retail and commercial businesses by assisting existing businesses to expand and by recruiting new businesses.
- **GOAL 2:** Encourage the development of a business park/employment center that will provide quality, good-paying jobs in the community.
- **GOAL 3:** Pursue infrastructure improvements that will increase mobility and access to and from Herriman, provide "shovel-ready" sites, and offer state-of-the-art technology.
- **GOAL 4:** Maintain and expand the high quality of life and rural atmosphere in Herriman.

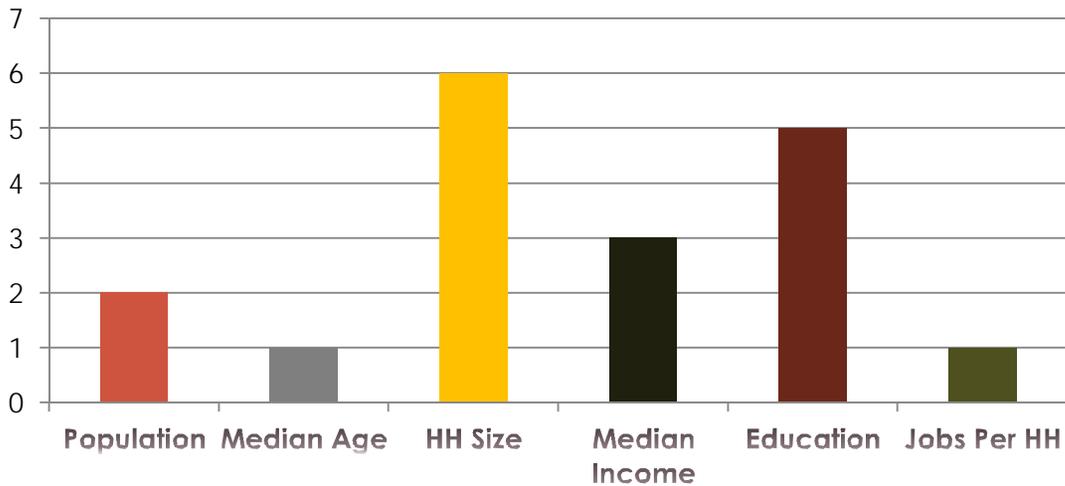


Demographics

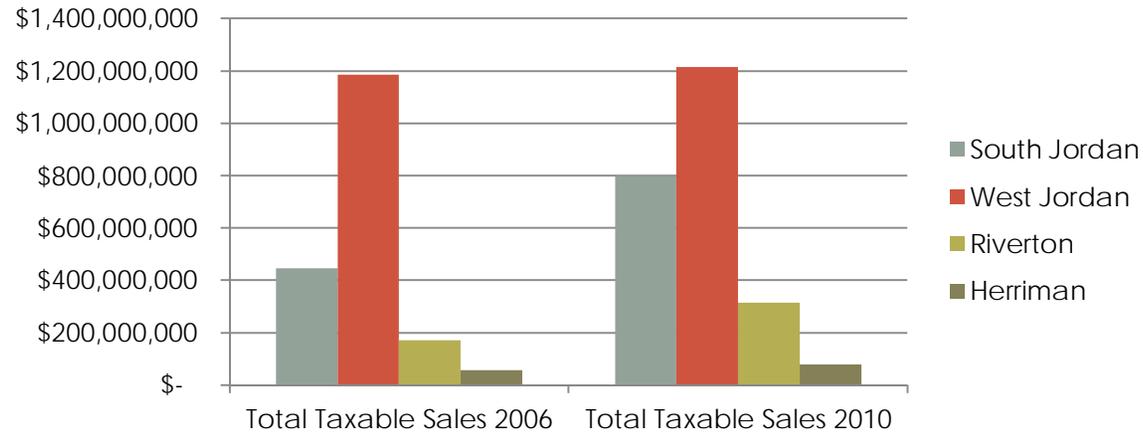
Population	Median Age	Household Size	Median Income	Education (bachelor or higher)	Jobs Per Household
21,785	24.7	3.93	\$76,509	31.8%	0.23

Comparable Ranking

Surrounding Areas
 Riverton
 South Jordan
 West Jordan
 Bluffdale
 Salt Lake County



Retail Market Share



	Percent Market Share 2006	Percent Market Share 2010	Net Change In Market Share
Herriman	3%	3%	0%
Riverton	9%	13%	+4%
South Jordan	24%	33%	+9%
West Jordan	64%	51%	-13%
Total	100%	100%	

Projected Demand Retail & Office Space

Future Projected Demand for Retail

	2011 - 2020	2011 - 2030
Population Growth	18,444	47,229
Retail Square Foot Per Capita	20 square feet	20 square feet
Increased Retail Square Feet	368,880 square feet	945,980 square feet
Increased Retail Acres	56 acres	148 acres
Retail Sales Per Person (Utah)	\$10,300	\$10,300
Increased Buying Power	\$200 million	\$500 million

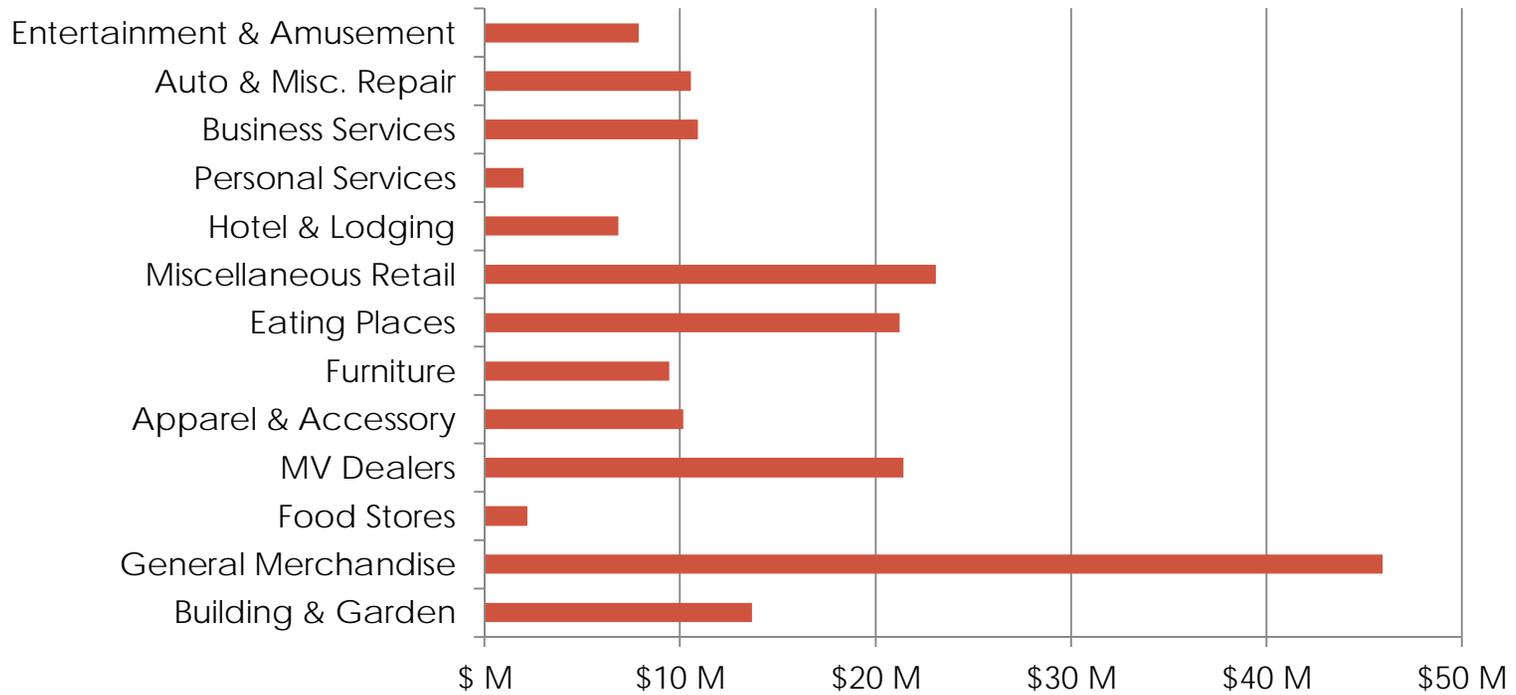
Future Projected Demand for Office

	2011 - 2020	2011 - 2030
Population Growth	18,444	47,299
Office Square Foot Per Capita	9 square feet	9 square feet
Increased Office Square Feet	165,996 square feet	425,061 square feet
Increased Office Acres	13 acres	33 acres

Future Projected Demand Retail Sales & Office Space

Demand and Existing Land Use	
	2011 - 2030
Demand (20 years) - Retail and Office Acres	181 acres
11800 South and MVC	60 acres commercial
Herriman Towne Center	68 acres commercial
14800 South and MVC	110 acres commercial
Two Miles South of 14800 South and MVC	272 acres commercial

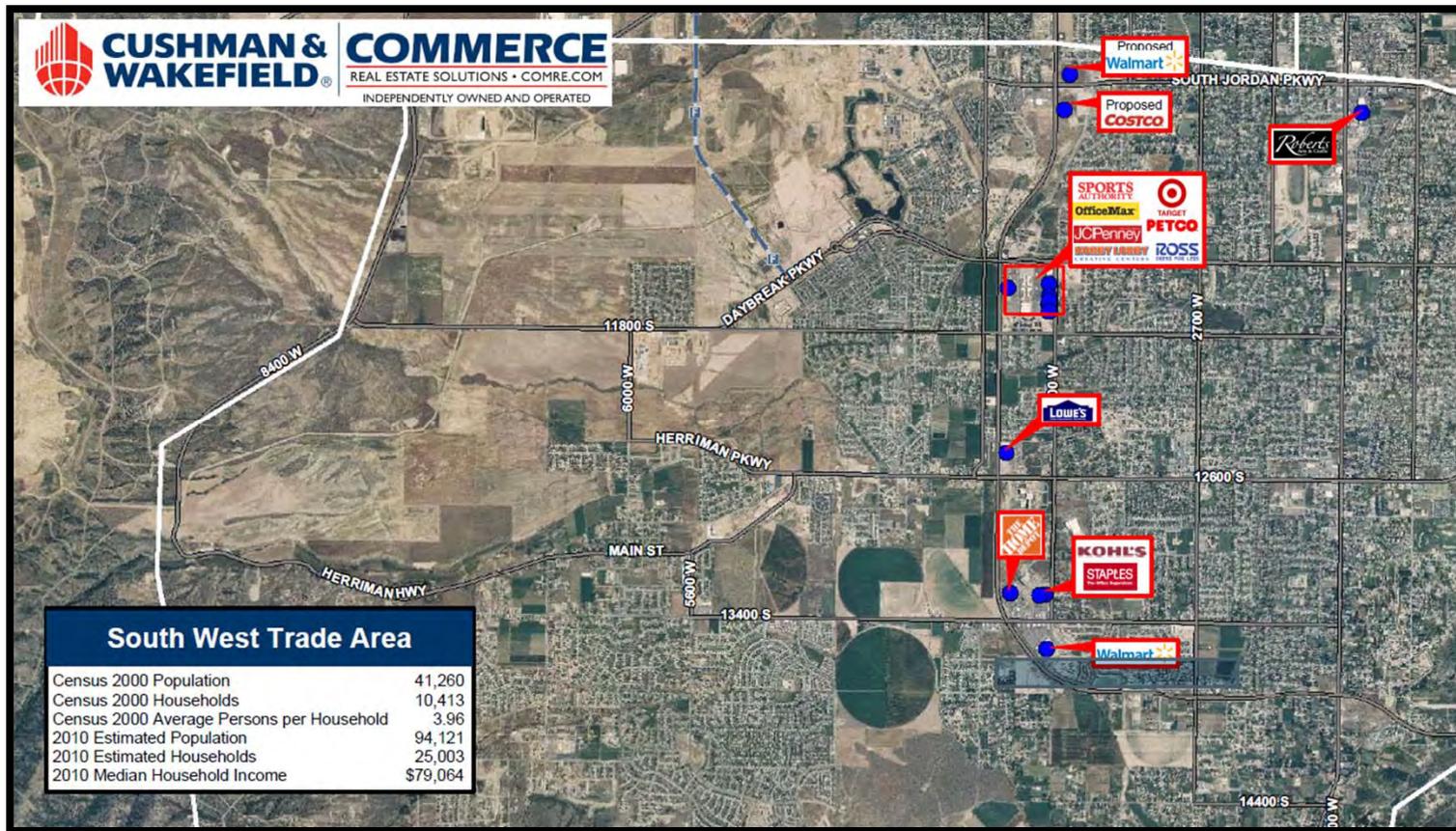
Sales Leakage 2010



Types of Retail

Type of Center	Leading Tenant	Usual Minimum Size	Population
Neighborhood	Supermarket	60,000 sq. ft. 3 – 10 acres	3,000 – 40,000 1.5 mile radius
Other Tenants	Dry Cleaners, Restaurants, Hair Salon, Pizza, Drugstore/Pharmacy, Video Tape Rental, Chinese, Sandwich Shop, Women's Specialty, Cards & Gifts		
Community	Supermarket, Drugstore/Pharmacy, Discount Department, Mixed Apparel	100,000 – 400,000 sq. ft. 10 – 30 acres	40,000 – 150,000 3 – 5 mile radius
Other Tenants	Restaurants, Women's Apparel, Discount Department Store, Supermarket, Salon, Shoes, Cards & Gifts, Dry Cleaners, Drugstore, Pharmacy, Pizza, Furniture, Jewelry		
Regional	One or two full-line department store	300,000 – 900,000 sq. ft. 10 – 60 acres	150,000+ 8 mile radius
Super Regional	Three or more full-line department stores	600,000 – 2,000,000 sq. ft. 15 – 100+ acres	300,000+ 12 mile radius

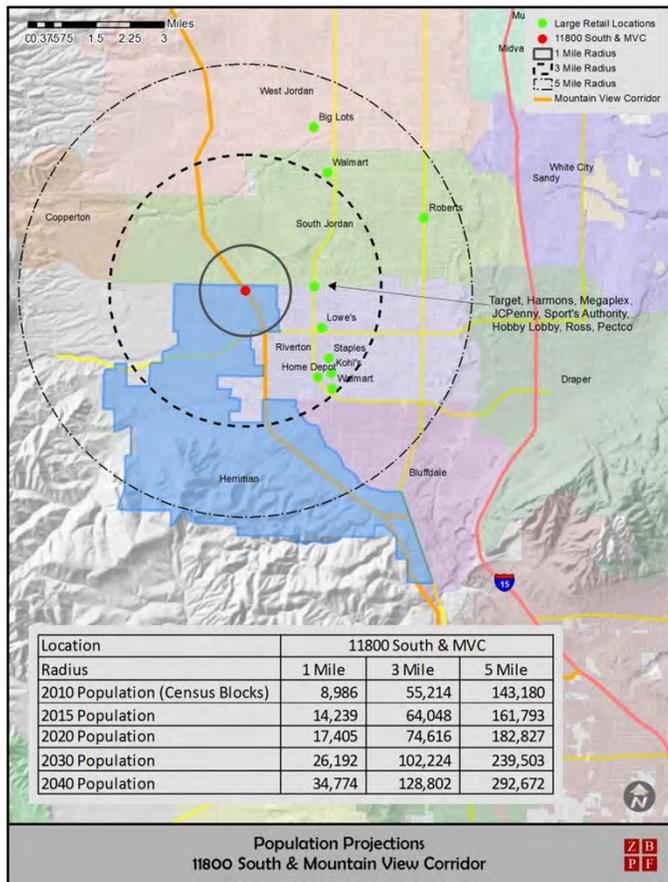
Southwest Trade Area



Site Selection Criteria

Company	Store Size	Traffic Counts	Trade Area Population
CVS	12,900	High Traffic	18,000
Kohl's	87,500	30,000	
Super Target	150,000	Regional access, freeway visibility preferred	100,000
Costco		Regional access, freeway visibility preferred	
Wal-Mart Supercenter	150,000	Regional access, freeway visibility preferred	
Olive Garden			100,000
Red Lobster		30,000	
T.G.I Friday's	7,600	35,000	150,000
IHOP	5,000	28,000	115,000

Economic District 11800 South & MVC



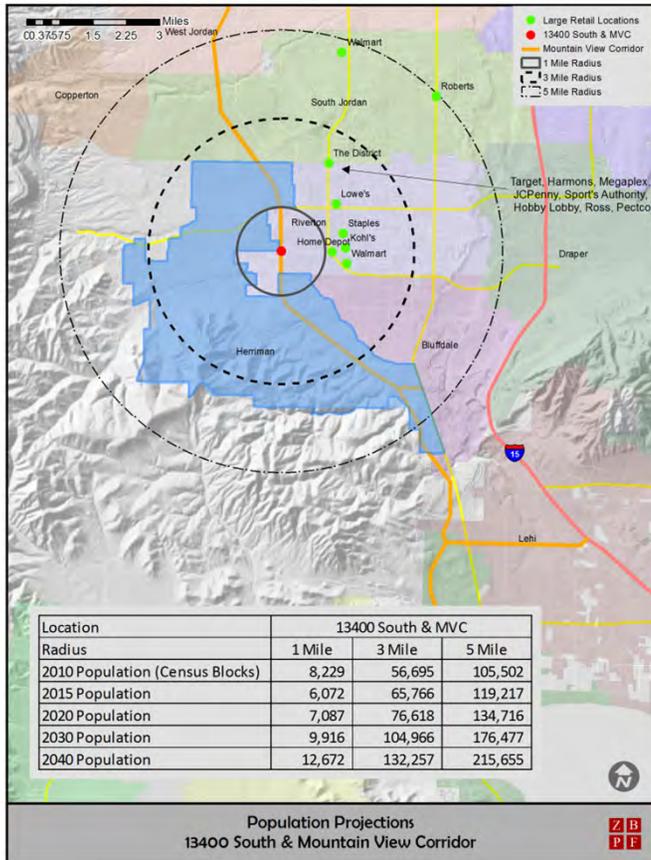
60 acres zoned commercial

Type of Retail	Minimum Population 1.5 mile radius	Minimum Acres
Neighborhood Retail	3,000 – 40,000	3 - 10
Ace Hardware	Family Dollar	Pizza/ Sandwich Shop/Chinese
Cards & Gifts	Dry Cleaner	Salon

Traffic Projections 2015 – 2020: 10,000 – 15,000 average weekday

Office		
Insurance	Medical	Dental
Financial	Accounting	

Economic District Herriman Towne Center



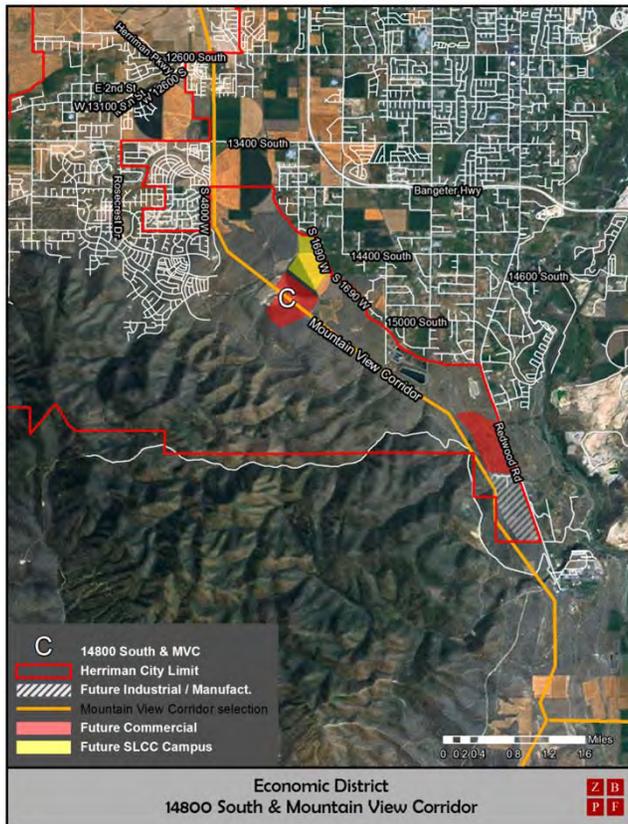
Towne Center - 68 acres commercial

Type of Retail	Minimum Population	Minimum Acres
Neighborhood Retail	3,000 – 40,000 (1.5 mile radius)	3 - 10
Community Retail	40,000 – 150,000 (3 – 5 mile radius)	10 - 30
Mixed Use Areas	Specialty Retail	
Corner of 13400 S. & MVC	Anchor & Cluster Retail/Restaurants	22 – 27

Traffic Projections (2015 – 2020): 20,000 – 30,000
Traffic Projections (by 2030): 35,000

Office		
Insurance	Medical	Dental
Financial	Accounting	

Economic District 14800 South and MVC



Salt Lake Community College	90 acres
Renewable Energy	675 Jobs
Renewable Manufacturing	1,150 Jobs
Ancillary Services	625 Jobs
Source: Salt Lake Community College	

Business Park/Light Industrial		110 acres
<i>Area Business Parks</i>	<i>City</i>	<i>Acres</i>
River Park	South Jordan	120
201 Commerce Center	West Valley	86

Commercial/Manufacturing	
<i>Rosecrest Business Park</i>	<i>110 acres</i>
Manufacturing/Industrial	139 acres
Additional Commercial	272 acres

Creation of a CDA/"Spill-over" from NSA

Economic District 14800 South and MVC

Operative Infrastructure Transportation Plan

Light Industrial - Plan for navigating truck traffic

Large Employers– Effective solutions for moving employees in and out of Herriman

Light Rail

TRAX stop at SLCC campus

City should actively pursue this option

Supports a dense mixture of uses – office, retail and housing

Planned Infrastructure Improvements

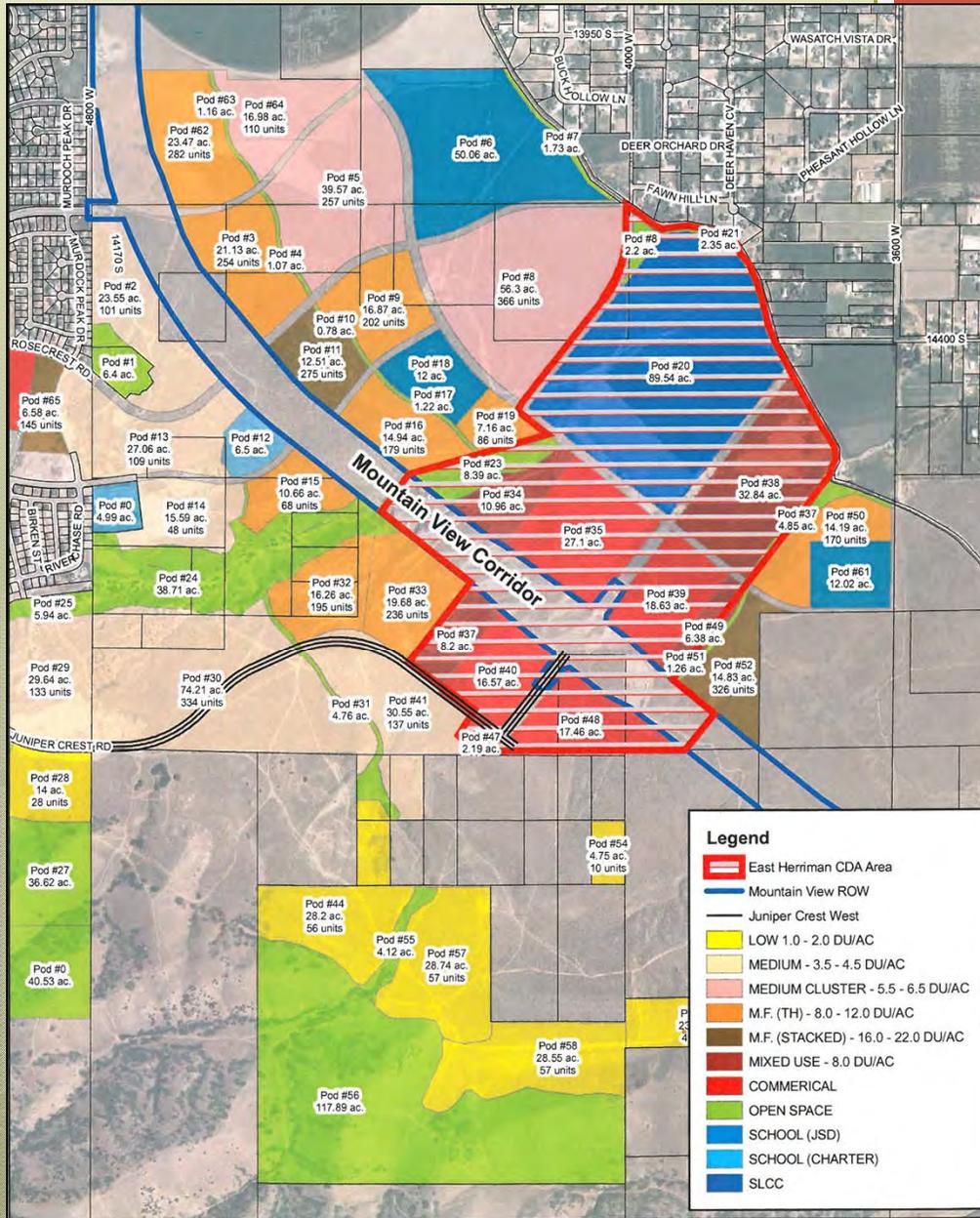
Road Construction (Juniper Crest Road)	\$ 3,500,000
Sewer	\$ 1,000,000
Water System	\$12,000,000
Storm Drain	\$ 1,500,000
Total	\$18,000,000

Rosecrest Business Park CDA

86.5 acres
82 acres
41 acres

SLCC
Commercial
Mixed Use/
Office

Total Project Area Acreage
209.5



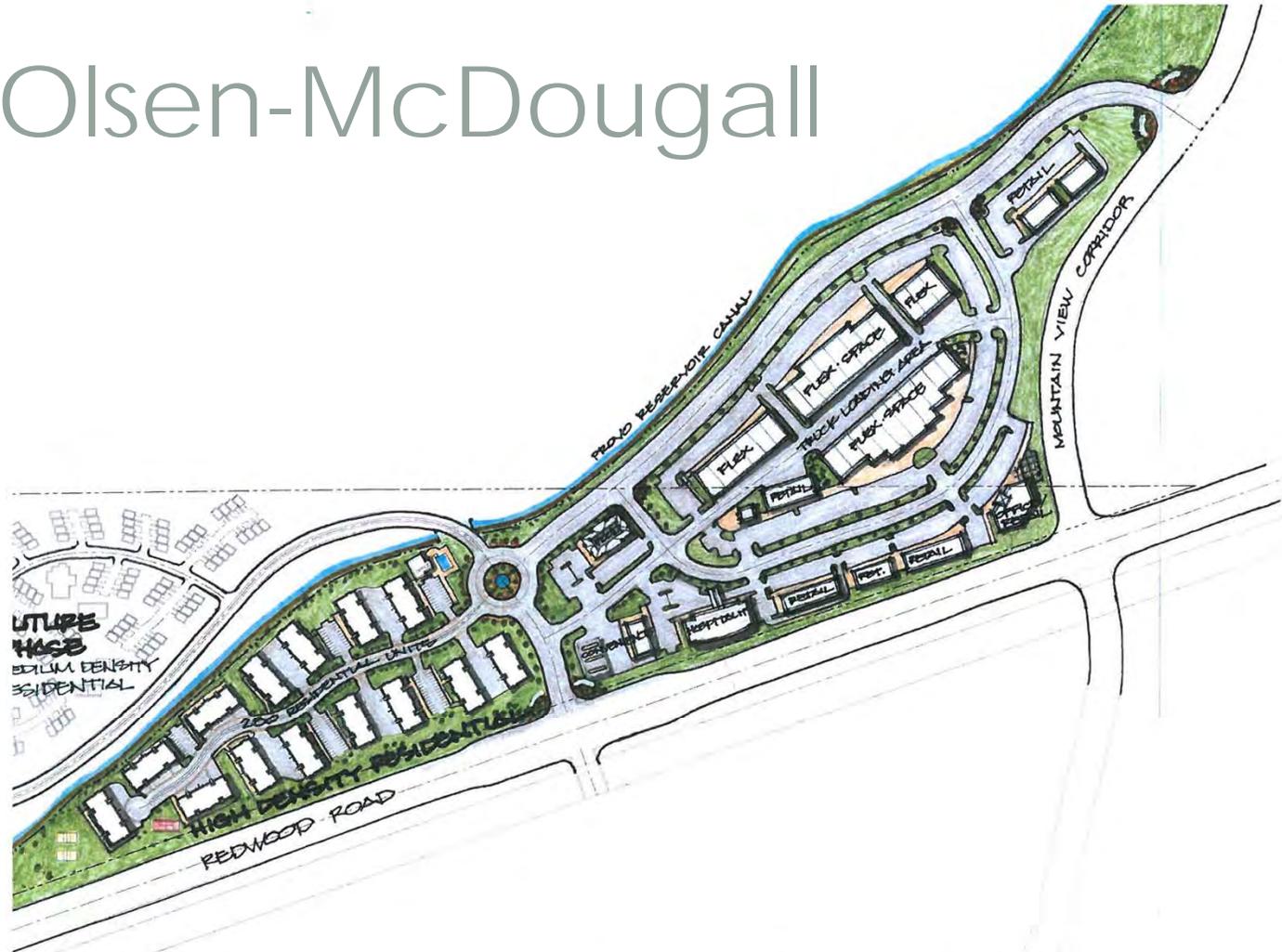
CDA Boundary (01.27.12)

0 250 500 1,000 1,500 2,000 Feet

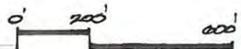
CDA Process

Approve Resolution to Study CDA Project Area	Done
Identify Project Area	Done
Developer to Provide Absorption and Pricing Estimate	I/P
Consultant to Provide Preliminary Budget	I/P
Schedule, Meet and Seek Approval of Taxing Entities	To Do
Public Hearing	To Do

Olsen-McDougall



CONCEPTUAL SITE PLAN
SCALE: 1" = 200'



Chris Layton & Associates
ARCHITECTURE | PLANNING | INTERIORS

Moving Forward

- Prepare Marketing Materials
 - Retain marketing firm to develop a brand for Herriman
 - Prepare recruitment packet
- Recruit Specific Businesses
 - Focus on key locations
 - General merchandise
 - Restaurants
- Infrastructure
 - Extend TRAX
 - Shovel ready business park
 - Transportation plan

Moving Forward

- Business Park
 - Coordinate with SLCC to encourage complementary business development
 - Create a CDA
- Recreation and Open Space
 - Develop a plan to maintain open space and increase recreational opportunities