

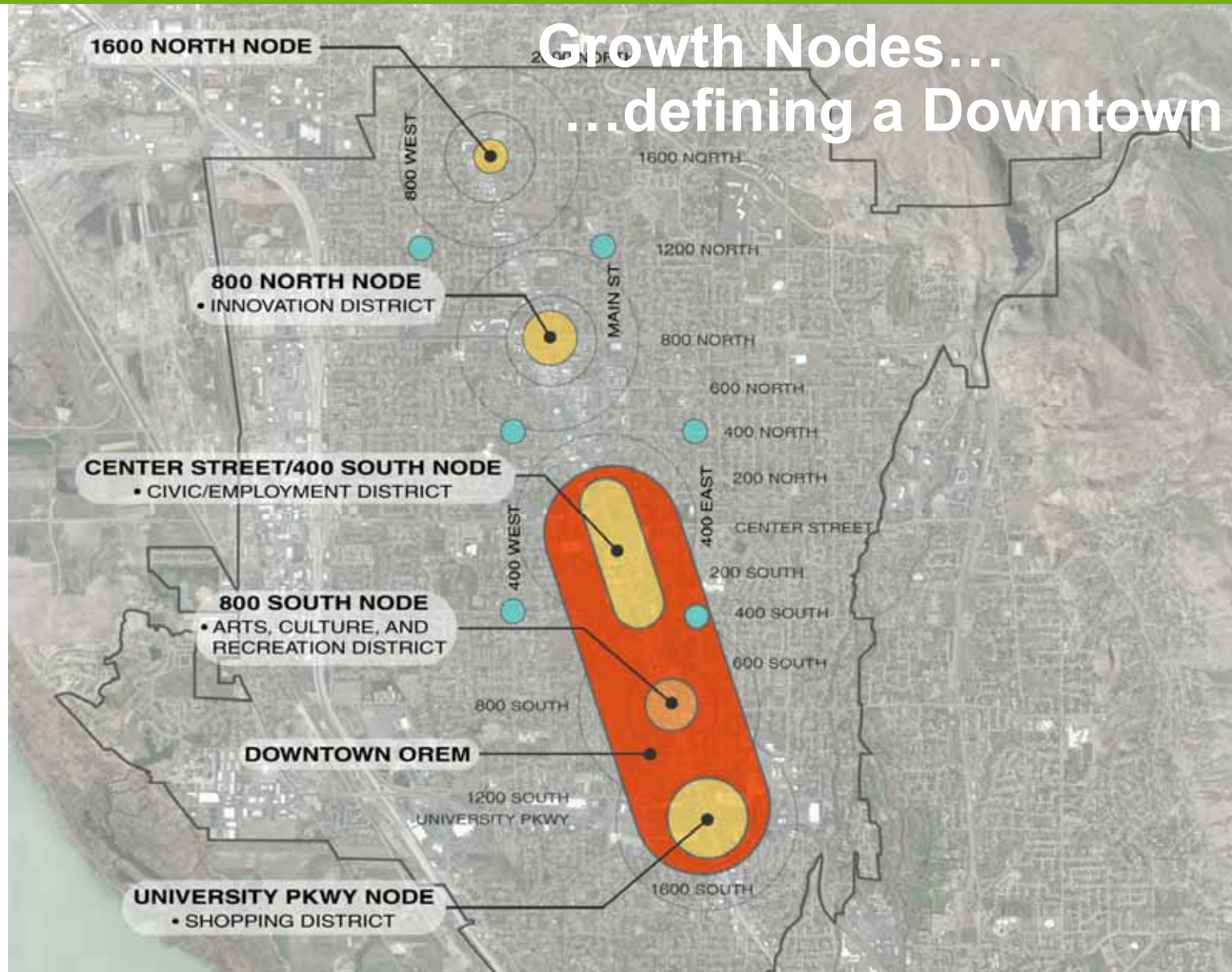


STATE STREET CORRIDOR MASTER PLAN

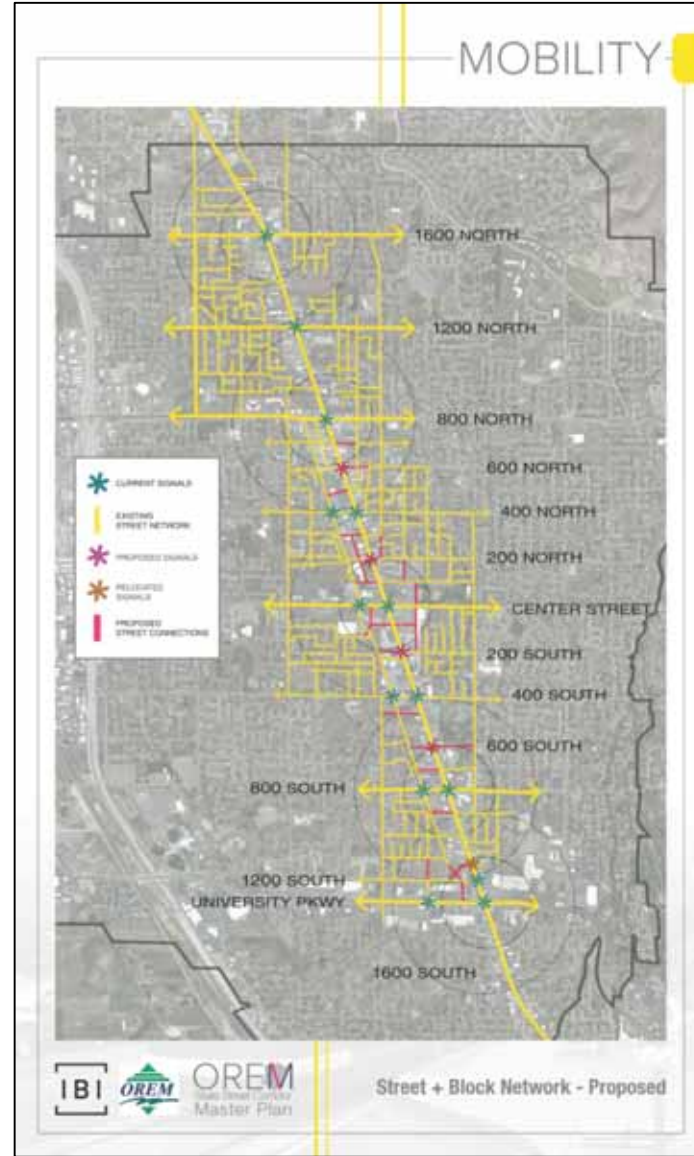
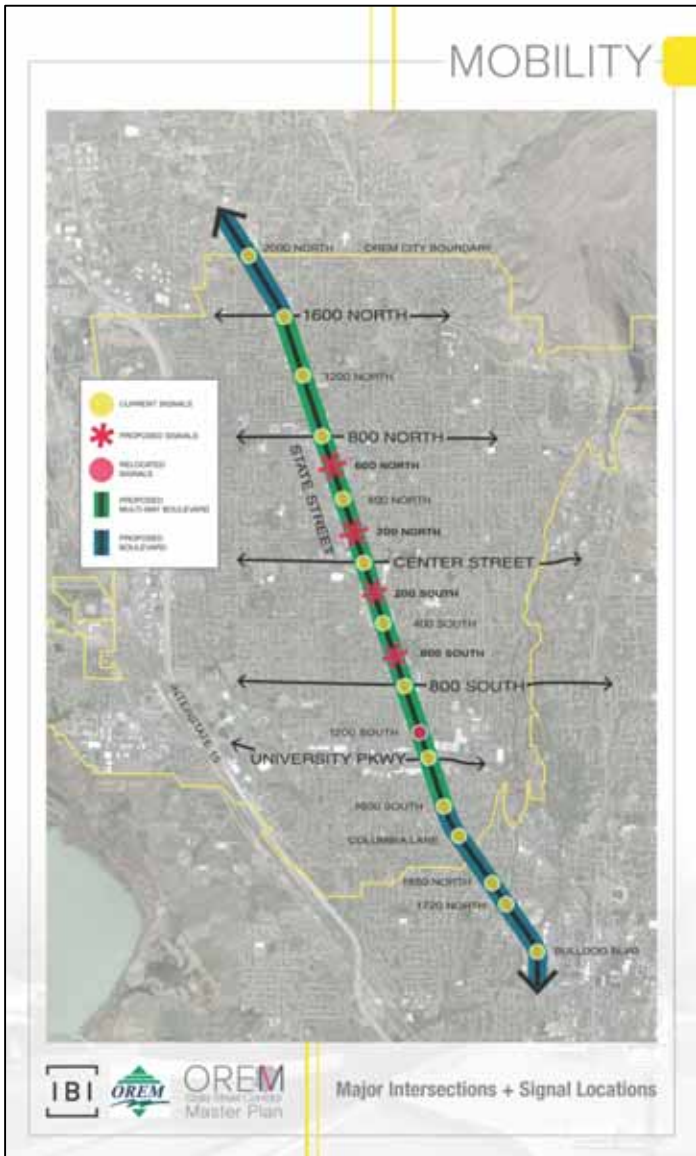
Land Use Plan



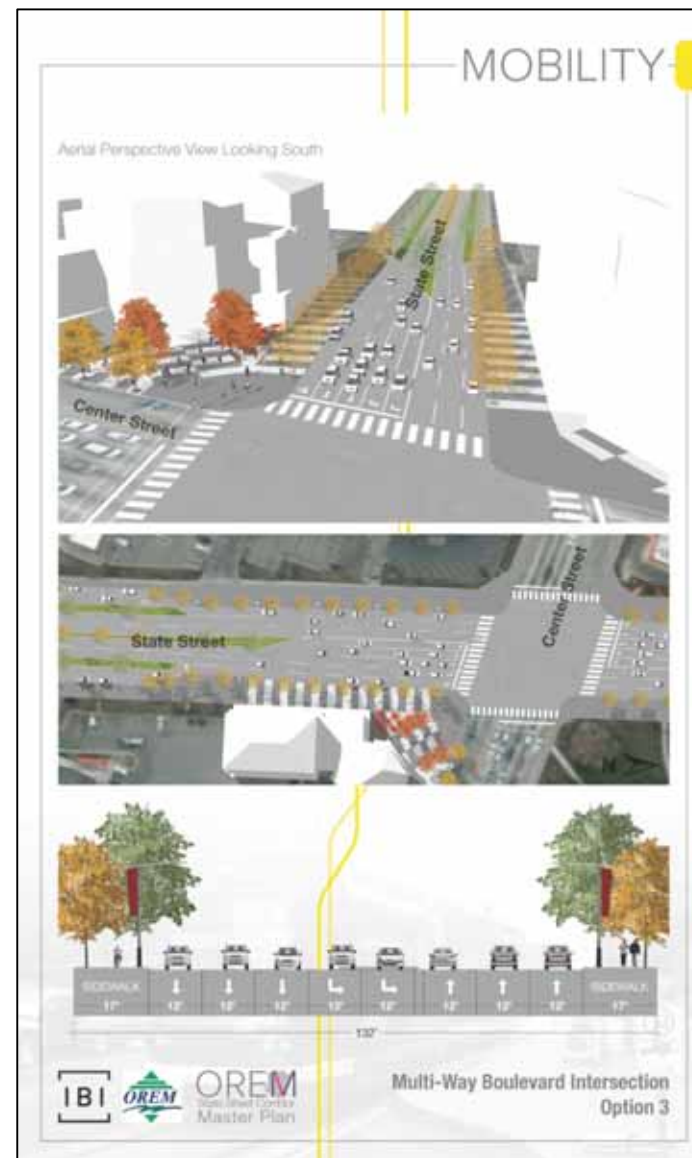
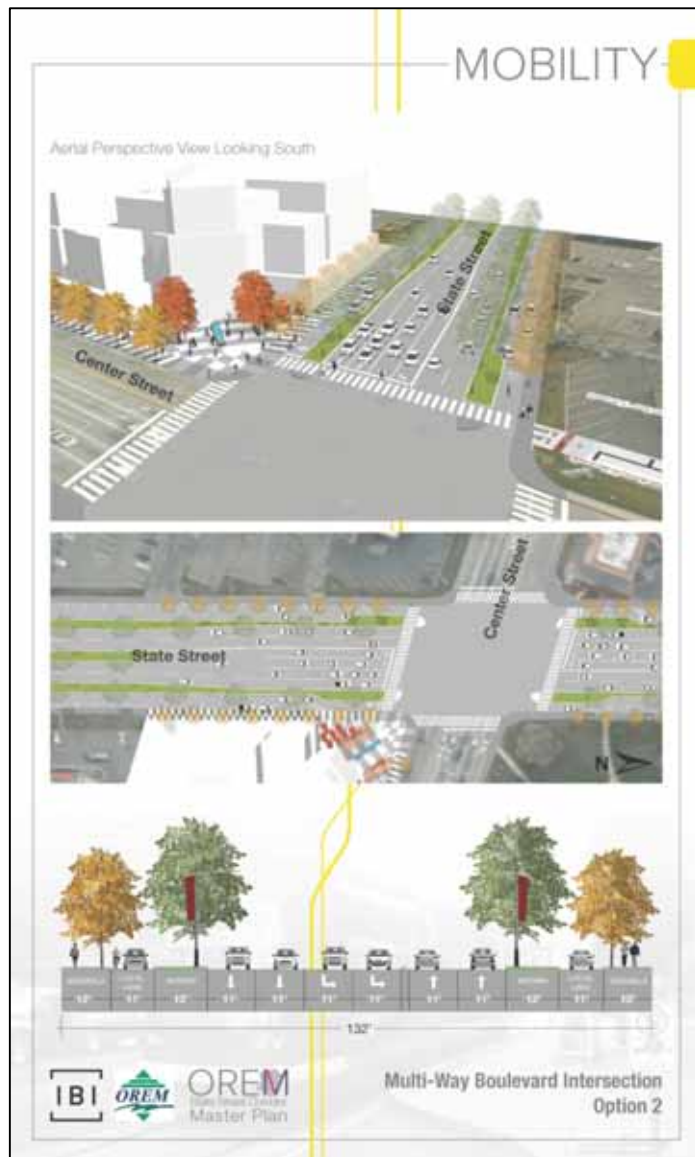
IBI GROUP
March 10, 2015



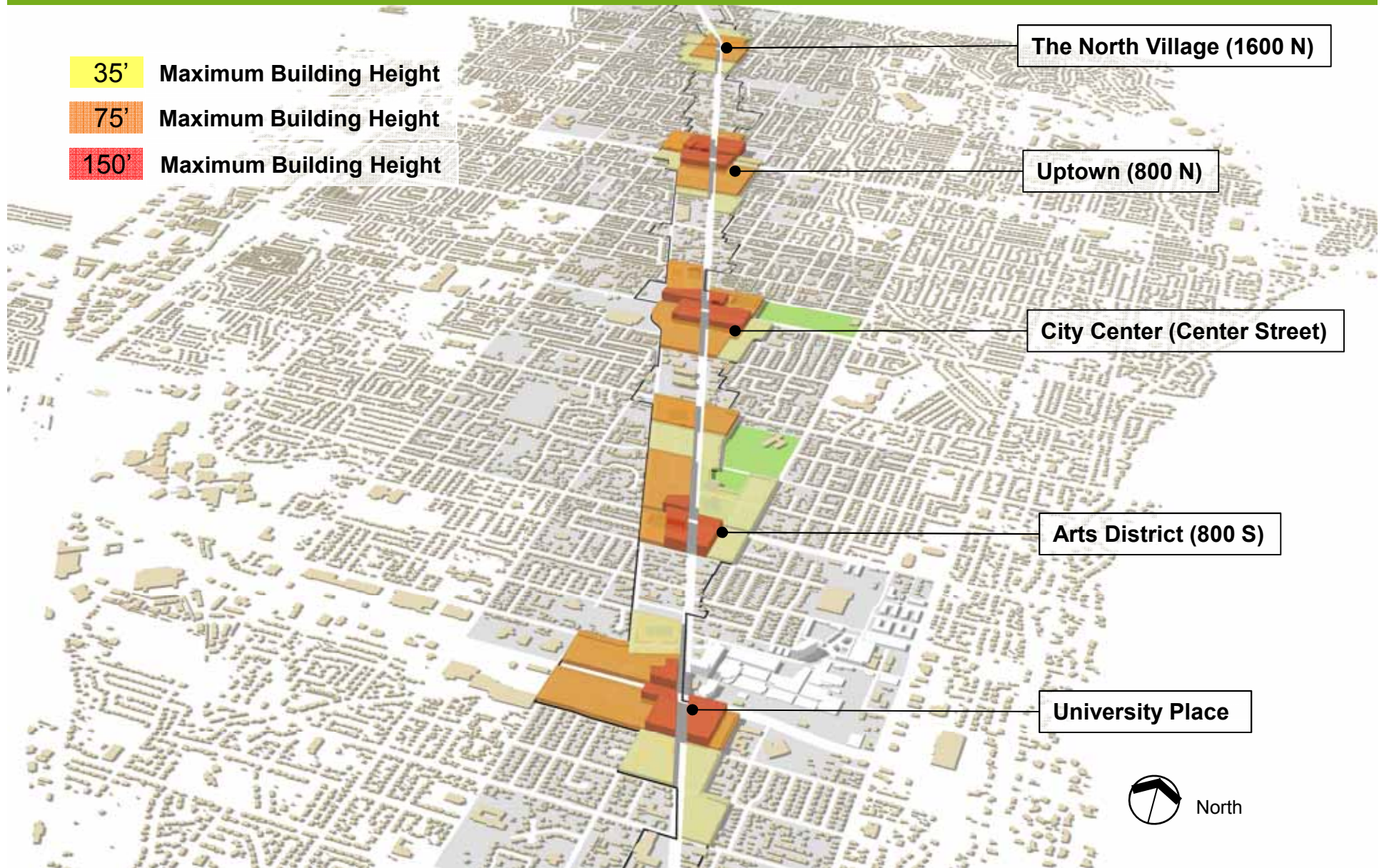
Mobility – Signals/Boulevard/Street Network



Mobility – Multiway Boulevard



Land Use – Nodes/Districts



Land Use – Existing Conditions



Study Area Statistics

• 1600 North	62 acres
• 800 North	98 acres
• Center Street	93 acres
• 800 South	106 acres
• University Parkway	92 acres
• <u>Other</u>	301 acres
• Total Study Area	752 acres
• Total Parcels	575 acres (76%)
• Total Streets	177 acres (24%)

Existing Use

• <u>Residential</u>	13%
• <u>Office</u>	7%
• <u>Commercial/Retail</u>	68%
• <u>Civic</u>	3%
• <u>Vacant</u>	9%

Land Use – Existing Conditions



Study Area Statistics

- Total Parcels 575 acres (76%)
- Total Streets 177 acres (24%)
- Total Area 752 acres (100%)

Existing Parcel Breakdown

- Building Footprint 142 acres (25%)
- Parking/Driveways 402 acres (70%)
- Other 31 acres (5%)

Land Use – Overall Corridor Projection



Existing Uses (2015)

- Total Parcels 575 acres (76%)
- Total Streets 177 acres (24%)
- Total Area 752 acres (100%)

- Residential 1,270,818 sf (18%)
- Office 746,624 sf (10%)
- Comm./Retail 5,168,410 sf (72%)
- Total 7,185,852 sf (100%)

Proposed Uses (2040)

- Total Parcels 451 acres (60%)
- Total Streets 301 acres (40%)
- Total Area 752 acres (100%)

- Residential 7,651,000 sf (51%)
- Office 2,902,500 sf (20%)
- Comm./Retail 4,328,891 sf (29%)
- Total 14,882,391 sf (100%)

Land Use – Overall Corridor Projection



What are the impacts?

- Addition of up to 6,500 residential units
 - At an average of two residents per unit will add up to 13,000 residents to the population.
 - If projected growth in Orem is 25,000 by 2040, the State Street corridor could absorb more than 50% of this growth.
- Addition of up to 4,300 jobs in new office development.
- 15% reduction in overall retail square footage through shift to more compact and walkable boutique retail users within growth nodes. Maintain existing retail land use pattern between growth nodes.
- 100% average increase in tax revenue of per acre

[all numbers are hypothetical and will be adjusted based on final analysis]

Land Use – Overall Corridor Projection

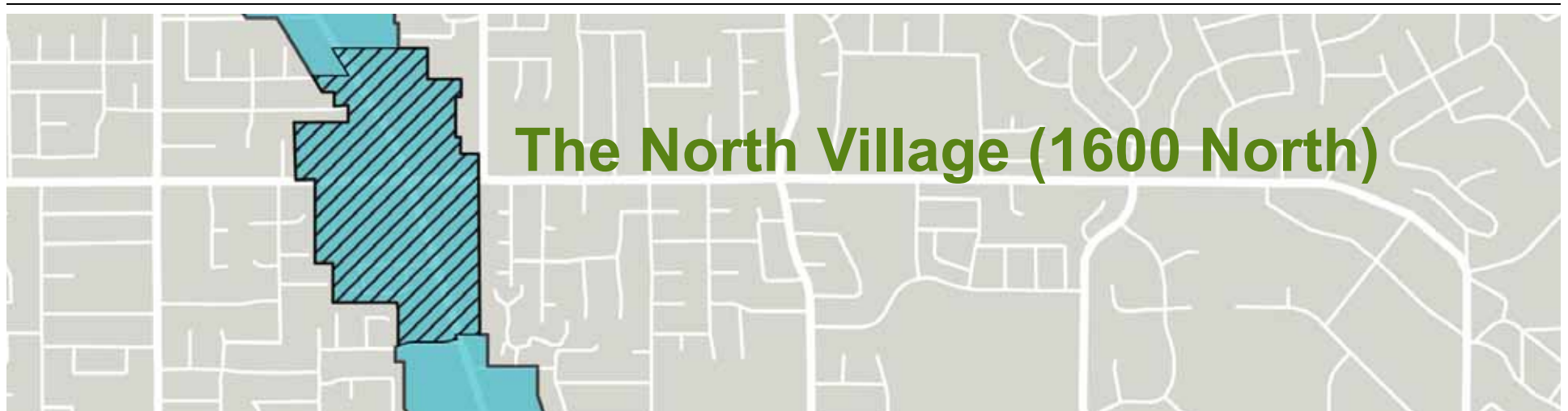


Tax Generation Comparison

NODE	Existing Taxable Value	Existing Taxable Sales	Future Taxable Value	Future Taxable Sales
1600 North	\$29,856,277	\$16,437,237	\$82,037,637	\$43,750,000
800 North	\$72,574,066	\$73,036,381	\$205,881,785	\$117,000,000
Center Street	\$68,213,268	\$80,082,488	\$200,642,578	\$115,875,000
800 South	\$73,140,070	\$30,696,014	\$98,486,330	\$37,500,000
University Parkway	\$82,159,856	\$180,678,741	\$183,421,032	\$143,500,000
Total Revenue	\$325,943,537	\$380,930,861	\$770,469,361	\$457,625,000
Orem City Annual Tax Revenue	\$4,013,669	\$1,904,654	\$9,487,560	\$2,288,125

\$5,918,323

\$11,775,685



Existing Uses (2015)

- Total Area 62.1 acres
- Residential 96,874 sf (22%)
- Office 0 sf (0%)
- Comm./Retail 306,221 sf (68%)
- Industrial 44,941 sf (10%)
- **Total 448,036 sf (100%)**

Proposed Uses (2040)

- Residential 1,352,000 sf (**87%**)
- Office 30,000 sf (**2%**)
- Comm./Retail 175,000 sf (**11%**)
- **Total 1,557,000 sf (100%)**

Land Use – The North Village (1600 North)

5 Year Plan



Land Use – The North Village (1600 North)

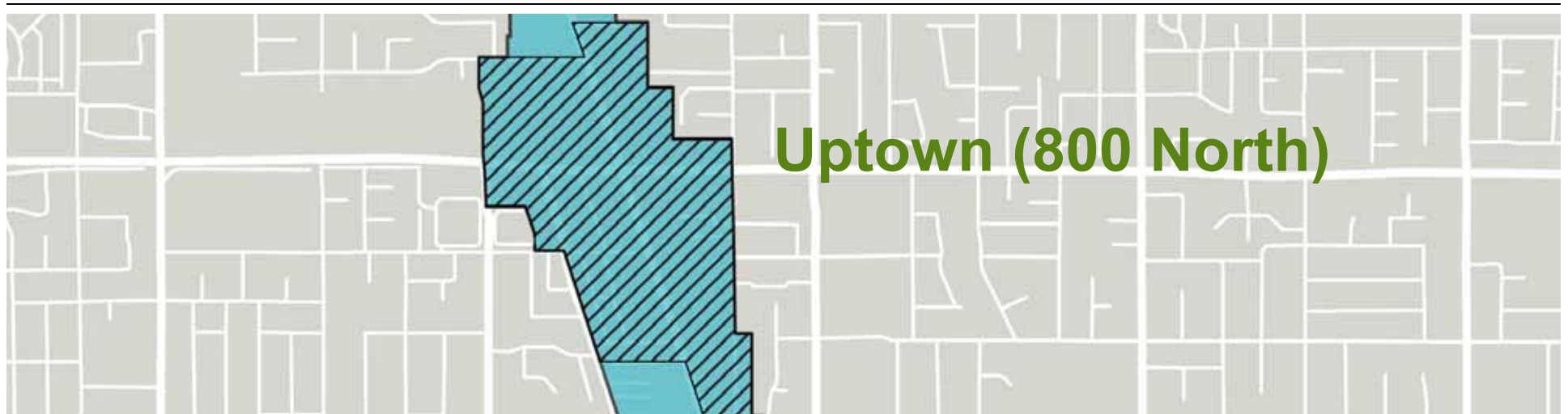
10 Year Plan



Land Use – The North Village (1600 North)

25 Year Plan





Existing Uses (2015)

Total Area 97.5 Acres

- Residential 185,778 sf (25%)
- Office 0 sf (0%)
- Commercial/Retail 545,623 sf (75%)
- **Total 731,403 sf (100%)**

Proposed Uses (2040)

- Residential 1,698,000 sf (**58%**)
- Office 762,000 sf (**26%**)
- Commercial/Retail 468,000 sf (**16%**)
- **Total 2,928,000 sf (100%)**

Land Use – Uptown (800 North)

5 Year Plan



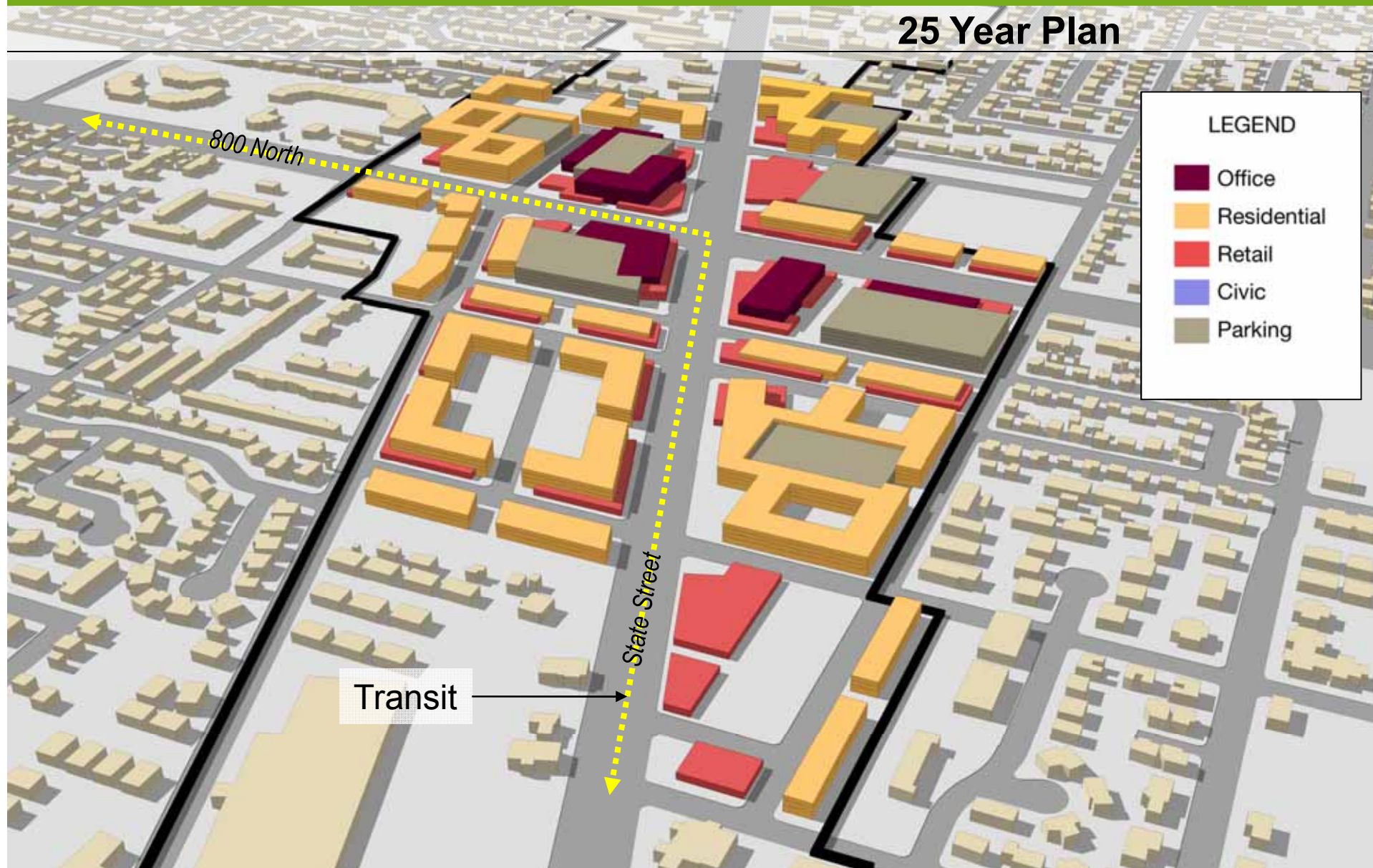
Land Use – Uptown (800 North)

10 Year Plan



Land Use – Uptown (800 North)

25 Year Plan





Existing Uses (2015)

- Total Area 97.9 acres (100%)
- Residential 0 sf (0%)
- Office 42,099 sf (6%)
- Comm./Retail 626,320 sf (82%)
- Industrial 95,709 sf (12%)
- **Total 764,128 sf (100%)**

Proposed Uses (2040)

- Residential 724,000 sf (**31%**)
- Office 1,155,500 sf (**49%**)
- Comm./Retail 463,500 sf (**20%**)
- **Total 2,343,000 sf (100%)**

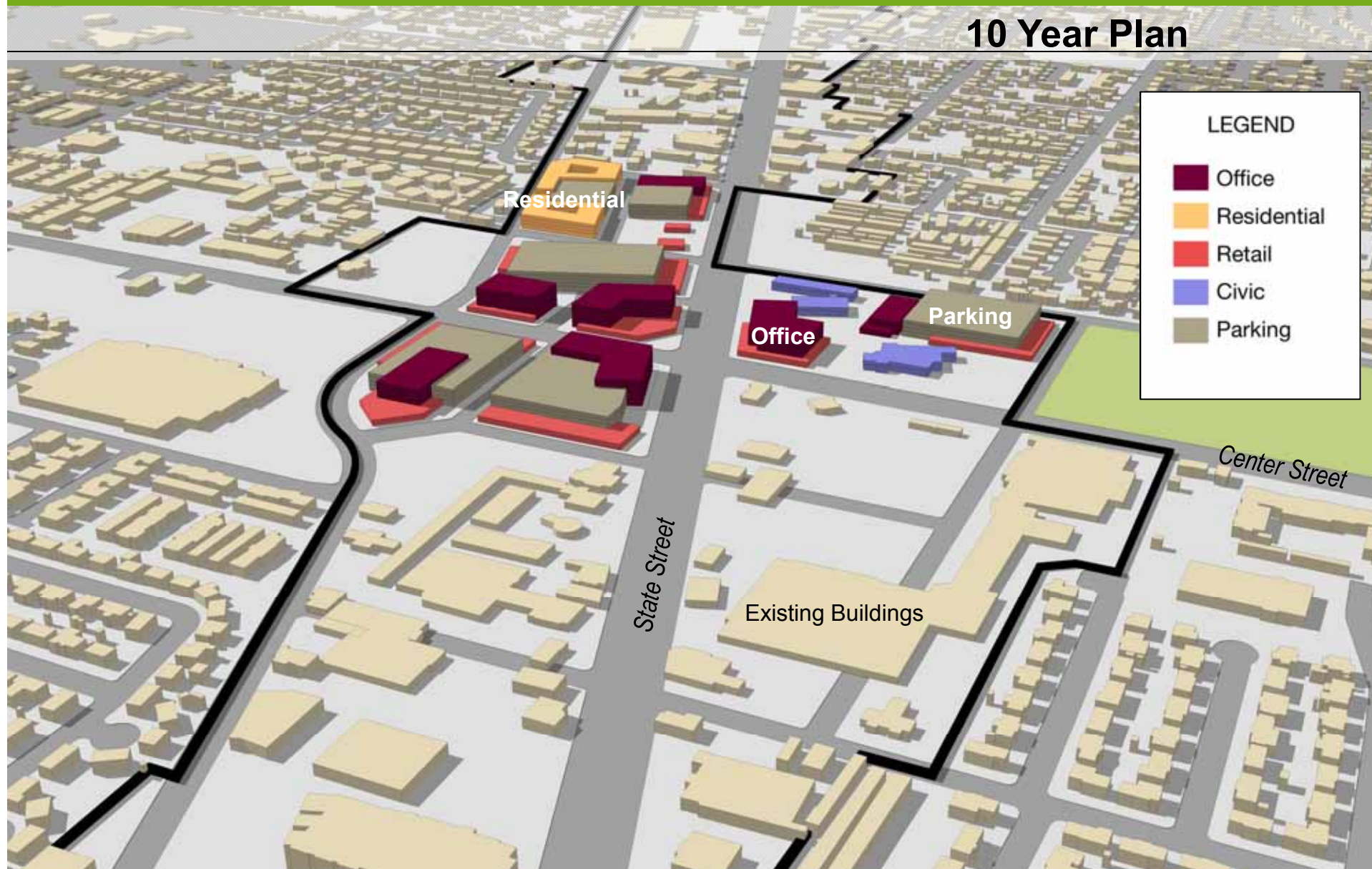
Land Use – City Center (Center Street)

5 Year Plan



Land Use – City Center (Center Street)

10 Year Plan



Land Use – City Center (Center Street)

25 Year Plan





Arts District (800 South)

Existing Uses (2015)

- Total Area 104.74 acres (100%)
- Residential 147,171 sf (20%)
- Office 161,196 sf (21%)
- Comm./Retail 336,848 sf (45%)
- Industrial 104,409 sf (14%)
- **Total 749,624 sf (100%)**

Proposed Uses (2040)

- Residential 2,394,000 sf (**78%**)
- Office 280,000 sf (**9%**)
- Commercial/Retail 243,500 sf (**8%**)
- Civic 150,000 sf (**5%**)
- **Total 3,067,500 sf (100%)**

Land Use – Arts District (800 South)

5 Year Plan



Land Use – Arts District (800 South)

10 Year Plan

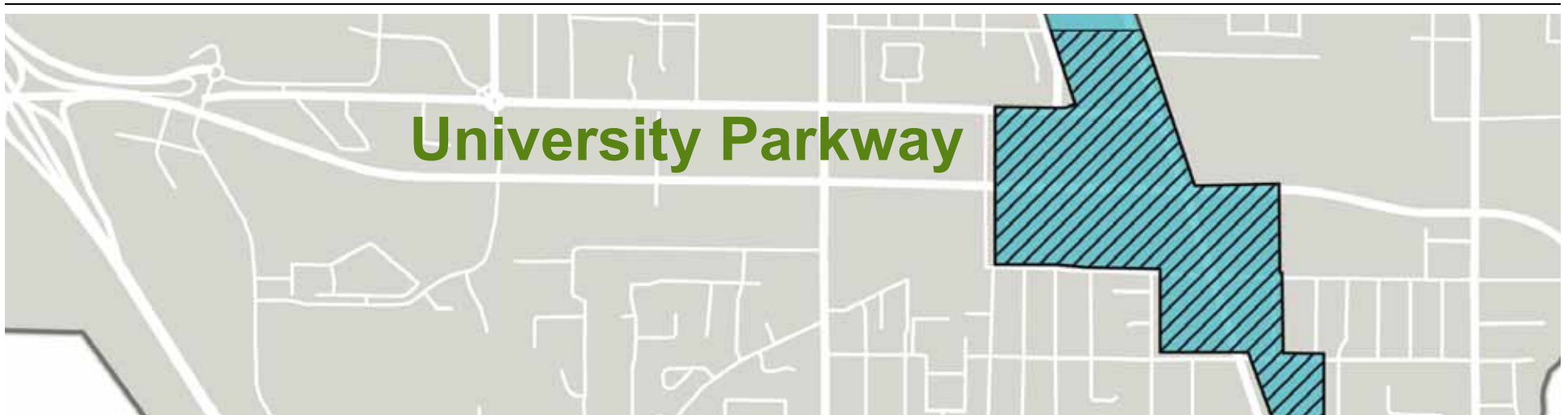


Land Use – Arts District (800 South)

25 Year Plan



Land Use – Growth Nodes



Existing Uses (2015)

- Total Area 116 acres (100%)
- Residential 3,966 sf (.5%)
- Office 41,913 sf (5%)
- Comm./Retail 784,507 sf (94.5%)
- **Total 830,386 sf (100%)**

Proposed Uses (2040)

- Residential 1,483,000 sf (**58%**)
- Office 675,000 sf (**26%**)
- Commercial/Retail 410,000 sf (**16%**)
- **Total 2,568,000 sf (100%)**

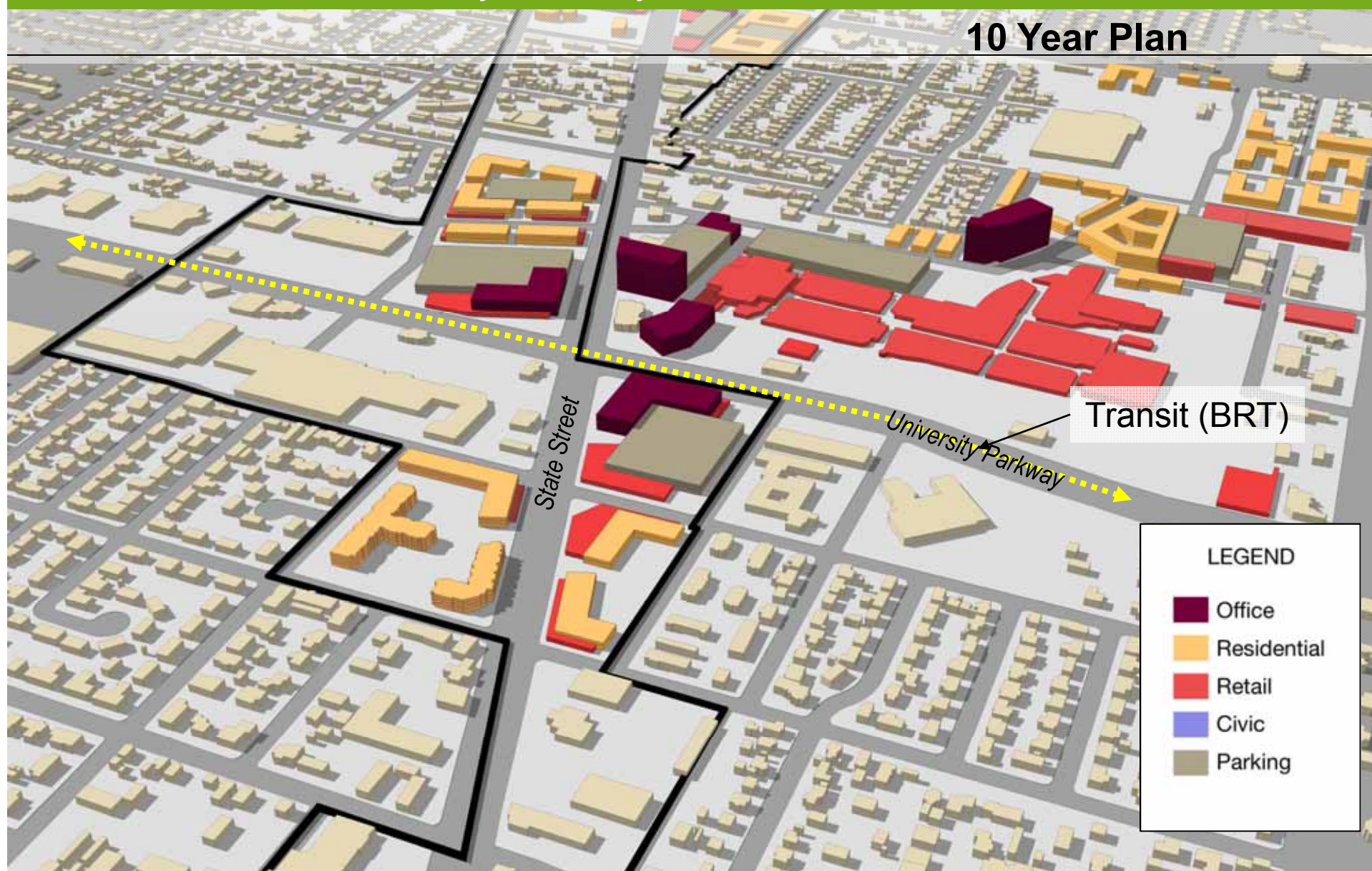
Land Use – University Parkway

5 Year Plan



Land Use – University Parkway

10 Year Plan



Land Use – University Parkway

25 Year Plan

