STATE STREET CORRIDOR MASTER PLAN

Land Use Plan

IBI GROUP
March 10, 2015
Framework Plan

Growth Nodes... ...defining a Downtown

- 1600 NORTH NODE
- 800 NORTH NODE - INNOVATION DISTRICT
- CENTER STREET/400 SOUTH NODE - CIVIC/EMPLOYMENT DISTRICT
- 800 SOUTH NODE - ARTS, CULTURE, AND RECREATION DISTRICT
- DOWNTOWN OREM
- UNIVERSITY PKWY NODE - SHOPPING DISTRICT
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
- Other 301 acres
- Total Study Area 752 acres

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

Existing Use

- Residential 13%
- Office 7%
- Commercial/Retail 68%
- Civic 3%
- Vacant 9%
Land Use – Existing Conditions

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

ExistingParcelBreakdown
- Building Footprint 142 acres (25%)
- Parking/Driveways 402 acres (70%)
- Other 31 acres (5%)
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%)
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]
### Tax Generation Comparison

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

**Total**: $5,918,323 $11,775,685
The North Village (1600 North)

**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

LEGEND
- Office
- Residential
- Retail
- Civic
- Parking

State Street

1600 North
Existing Uses (2015)

<table>
<thead>
<tr>
<th>Total Area</th>
<th>97.5 Acres</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential</td>
<td>185,778 sf (25%)</td>
</tr>
<tr>
<td>Office</td>
<td>0 sf (0%)</td>
</tr>
<tr>
<td>Commercial/Retail</td>
<td>545,623 sf (75%)</td>
</tr>
<tr>
<td>Total</td>
<td>731,403 sf (100%)</td>
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</table>

Proposed Uses (2040)

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<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Residential</td>
<td>1,698,000 sf (58%)</td>
</tr>
<tr>
<td>Office</td>
<td>762,000 sf (26%)</td>
</tr>
<tr>
<td>Commercial/Retail</td>
<td>468,000 sf (16%)</td>
</tr>
<tr>
<td>Total</td>
<td>2,928,000 sf (100%)</td>
</tr>
</tbody>
</table>
City Center
(Center Street)

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%)
### 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

LEGEND
- Office
- Residential
- Retail
- Civic
- Parking

State Street

800 South
Land Use – Growth Nodes

University Parkway

Existing Uses (2015)
- Total Area: 116 acres (100%)
  - Residential: 3,966 sf (0.5%)
  - Office: 41,913 sf (5%)
  - Commercial/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%)

March 10, 2015
Land Use – University Parkway

10 Year Plan

Transit (BRT)

Legend:
- Office
- Residential
- Retail
- Civic
- Parking

State Street Corridor Master Plan
Orem, UT

City Council Work Session
March 10, 2015