



Media Release

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Kennecott's West Bench Development to Change the Face of West Side

December 12, 2007—Kennecott Land's West Bench development will have a major beneficial impact on Salt Lake County and the state of Utah according to a new study of the project by the University of Utah's Bureau of Economic Business Research (BEBR.) The study, done at the request of Kennecott Land, shows the long-term projected economic and demographic impacts (including multiplier effects) of the project. For more information about the West Bench study, please visit

<http://www.bibr.utah.edu/Documents/uebr/UEBR2007/UEBR2007No3.pdf>

“Data gathered for the analysis makes it clear the West Bench will become a major population and employment center where people live, work, and play,” said BEBR Director James Wood. The development includes approximately 40,000 developable acres, about half the remaining developable land in Salt Lake County. When complete, the project will contain 200,000 residential units, 600,000 people, and 58.6 million square feet of commercial space, including 8.1 million square feet of retail, 24.7 million square feet of industrial and 25.8 million square feet of office space.

Kennecott Utah Copper will continue its operations for several more decades, but has developed a master plan, with recommendations from regional planning and public

agencies, to provide for the transition from mining to residential, commercial and open space land use.

The purpose of the study was to explore the effects of additional economic activity generated by the West Bench development from 2010 through 2060. The economic impact analysis was produced using a custom-built dynamic projection model that simulates long-term trends in the economy and population given specified development scenarios. The model used for this study is a two-region model including Salt Lake County and the state of Utah. These particular projections include future conditions in each region in the study area as well as economic connections between Salt Lake County and the rest of the state.

As a share of the projected residential and commercial inventories in Salt Lake County, West Bench will account for nearly 26 percent of occupied residential units by 2060, 21.8 percent of office space, 12.5 percent of industrial space and 11.1 percent of retail space. The projected capture rates and shares of inventories show that West Bench will be a significant, but not a dominating force in residential and commercial development by 2060.

Over the 2010–2060 development period the value of new construction at West Bench is estimated to reach \$30.2 billion for residential and \$7.7 billion for nonresidential.

Between 2010 and 2060, local governments will collect an estimated \$12.0 billion in taxes and fees from West Bench development. Over the 50-year development period, an average of \$240 million in local taxes and fees will be generated each year by West Bench. The current total tax and fee revenue generated in Salt Lake County and all cities within the county is approximately \$900 million. At completion, West Bench will generate \$480 million annually in local tax revenue.

By the year 2060, commercial activities on West Bench property will generate direct employment of 109,200 jobs in Salt Lake County; with multiplier effects, the total employment impact in 2060 will be 261,700 jobs, with a total personal income impact of \$12.5 billion. The increase in economic activity generated by West Bench in 2060 will support an additional 198,800 persons in Salt Lake County. The affects will even greater

for the state of Utah, with 302,200 jobs and \$16.7 billion of personal income. This will support a statewide population increase of 288,700 persons.

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