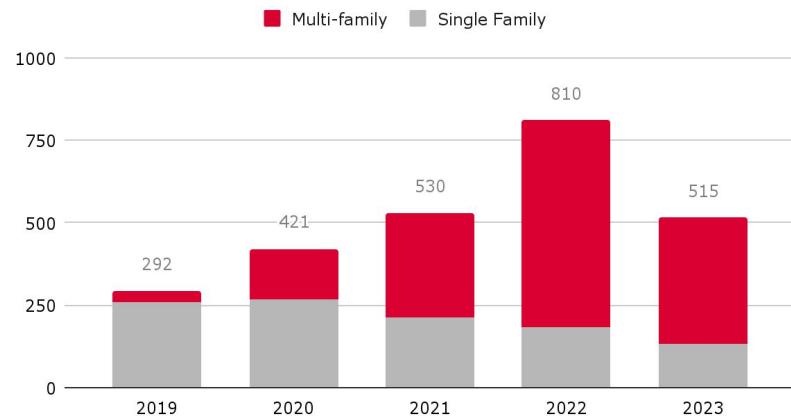


# 2023...2024

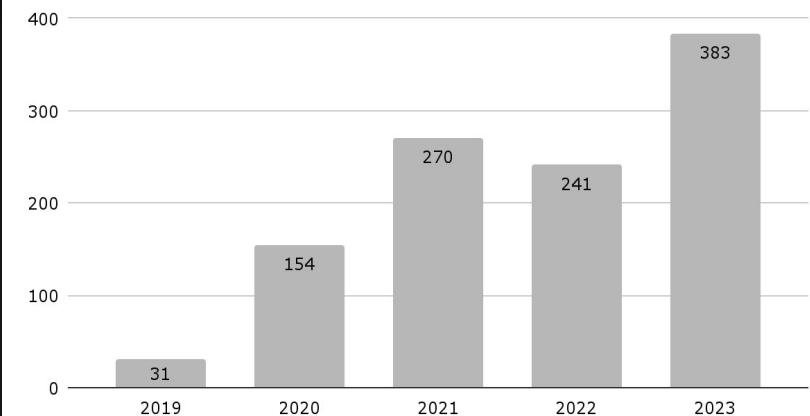


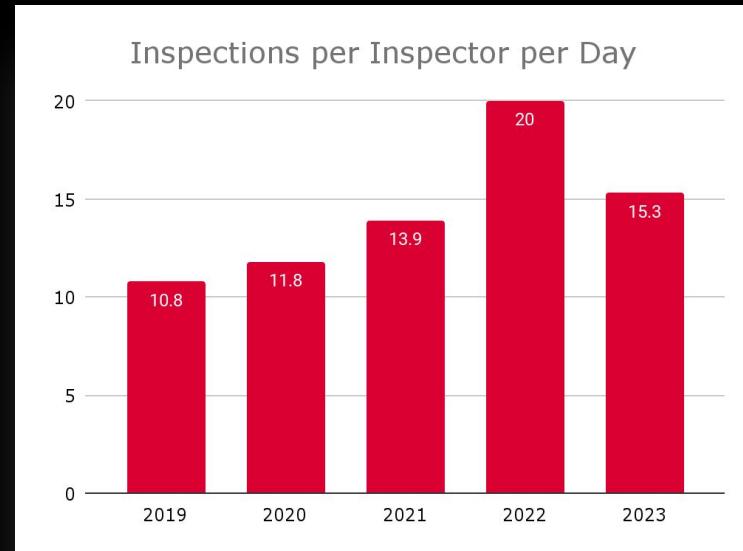
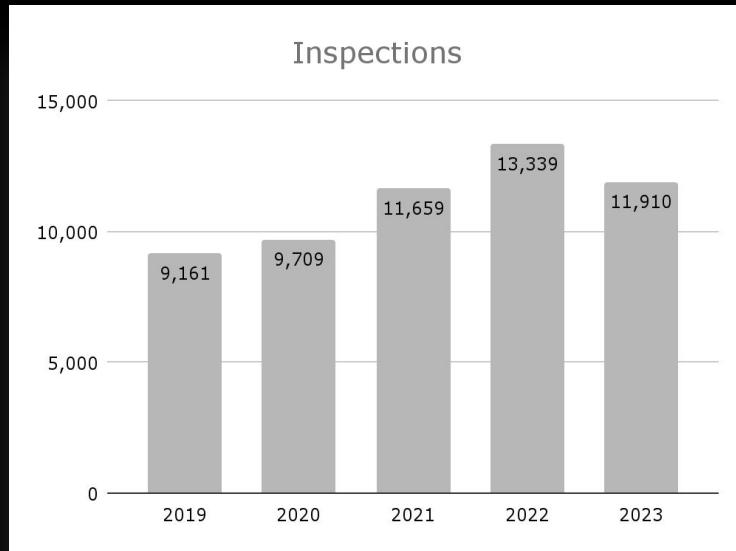


### Dwelling Unit Permits



### Townhome Building Permits Issued





# VERK INDUSTRIAL PROJECT

[VERK, ICELANDIC – NOUN MEANING JOB, WORK OR CREATION]



Q1 2024 VERK REPORT

Work continues to progress on lands within the Verk Industrial Project. Significant steps were taken in 2023 to move the effort forward, setting the stage for additional growth in 2024. Spanish Fork City and the Utah Inland Port Authority staff continue to collaborate and plan for the funding of regional infrastructure in the Project. It is anticipated that this effort will allow construction to commence on storm drain, wastewater and road improvements in Q2 of 2024.



VERK PROJECT AREA

2,683 acres  
394 airport acres

1 - GWC  
2 - Boyer  
3 - Boyer  
4 - Colmena  
5 - Ritchie Group  
6 - Colmena  
7 - Gardner  
8 - Hamilton Partners  
9 - Wadsworth



1 SPANISH FORK CITY  
ECONOMIC DEVELOPMENT

2 SPANISH FORK CITY  
ECONOMIC DEVELOPMENT

Area  
Expansion of the Verk Project

the Verk Project Area

Area  
structure Bank loan

(Bank loan  
sor's Office via resolution  
Area and Area Infrastructure

Area in April board meeting  
structure Bank loan

ation  
ds available

ject Area

the Verk Project Area

**COSTS BY PHASE**

Phase	Percentage
E 1	28.1%
E 2	62.0%
E 3	50.7%



## PROGRESS TIMELINE

DATE	ACTIONS
November 15, 2023	Draft budget and plan completed for expanded Verk Project Area
November 21, 2023	Spanish Fork City Council adopted resolution requesting expansion of the Verk Project Area
December 5, 2023	Utah Inland Port Authority Board initiated process to expand the Verk Project Area
December 12, 2023	Spanish Fork City Council to adopt PID policy
January 10, 2024	Utah Inland Port Authority Board expanded the Verk Project Area
March 2024	City to submit application for Inland Port Authority Area Infrastructure Bank loan
March 26, 2024	Inland Port Authority Loan Committee for Area Infrastructure Bank loan
March 26, 2024	Utah Inland Port Authority Board to direct Utah County Assessor's Office via resolution to commence tax differential collection for the Verk Project Area and Area Infrastructure Bank loan
April 2024	Commence process to create master PID for the Verk Project Area in April board meeting
May 2024	Executive Appropriations Committee Meeting for Area Infrastructure Bank loan
May 2024	Utah Inland Port Authority Board to complete master PID creation
May 2024	Utah Inland Port Authority Area Infrastructure Bank loan funds available
July 2024	Commence process to acquire bond proceeds for the Verk Project Area
September 2024	Complete bonding process and acquire bond proceeds for the Verk Project Area



# SB 174

Planning commissions and city councils can no longer be the land use authority for final plat approvals for projects that do not include a stacked residential home type.

City's have 15 days to do a completeness review - we will use 7 days.

City may complete 4 reviews and have 20 days to complete each - we will use 14 days.

If developers are not compliant after the fourth review, the proposal will most likely be submitted for denial.



# Du Jour

GWC sale - Caspian Investment 2.

Annie's Acres sale - proposal for modified design.

Regular meetings about development proximate to the new 2700 North interchange - Pritchett, Asilia, Thompson Thrift.

The equestrian barn on South Main (moto-cross) is on the market.

Walmart gas and online order pick up expansion proposal.

Western Distribution Center proposal.

Building Permit for Ritchie Group west of airport @ 500,000 square feet, several other groups pressing for building permits Q2 2024.

FTZ.



# 2024

Modera	668	302
River Run	80	80
River Point	23	3
Juniper Ridge	50	50
High Sky	31	6
Vincent Ridge	7	3
Skye Meadows	49	36
River Meadows	128	128
Canyon Meadows	28	28
Willow Estates	23	12
Park Estates	10	5
Hurst	14	10
Vista View	66	22
Arrowhead	60	16

# 701



# 2024

Modera	668	302
River Run	80	80
River Point	23	3
Juniper Ridge	50	50
High Sky	31	6
Vincent Ridge	7	3
Skye Meadows	49	36
River Meadows	128	128
Canyon Meadows	28	28
Willow Estates	23	12
Park Estates	10	5
Hurst	14	10
Vista View	66	22
Arrowhead	60	16

701

585



# 2024

Modera	668	302
River Run	80	80
River Point	23	3
Juniper Ridge	50	50
High Sky	31	6
Vincent Ridge	7	3
Skye Meadows	49	36
River Meadows	128	128
Canyon Meadows	28	28
Willow Estates	23	12
Park Estates	10	5
Hurst	14	10
Vista View	66	22
Arrowhead	60	16

701

585

116

