

Point of the Mountain State Land Authority Board



Remote Meeting

April 7, 2021

MINUTES

Members in Attendance:

Representative Lowry Snow, Co-Chair
Commissioner David Woolstenhulme
Jim Russell
April Cooper
Mayor Troy Walker
Senator Lincoln Fillmore
Representative Steve Handy
Mayor Dawn Ramsey
Alan Matheson, Director

Others in Attendance:

Steve Kellenberg	Kellenberg Studio
Erin Talkington	RCLCO
Colton Stock	X-Factor Communications
Jacey Skinner	Ballard Spahr
Aaron May	SOM
Peter Kindel	SOM
Doug Voigt	SOM
Steven Sobel	SOM
Kamron Dalton	Governor's Office of Economic Development
David Dobbins	Draper City
Leah Jaramillo	Somers-Jaramillo & Associates
Alex Hill	
Members of the general public	

On Tuesday, April 7, 2021 the Point of the Mountain State Land Authority Board held a remote meeting via the Zoom Meeting platform:

https://zoom.us/webinar/register/WN_11t67FdJTpC2Y5Eu7F_1AQ

A video of the meeting can be found on The Point's YouTube channel:
<https://www.youtube.com/watch?v=jCGIfpzs1Sk>

The meeting was called to order at 2:05 pm.

❑ **WELCOME AND MEETING DETERMINATION**

Chair Lowry Snow welcomed board members, consultants and members of the public, and excused Lt. Governor Henderson. It was noted that the board will look at a morning meeting time in the future in order to accommodate the Lt. Governor's schedule.

To meet procedure required by law, Chair Snow read the meeting determination for electronic meetings.

Chair Snow explained the purpose of the work session is to discuss the elements to be carried forward from the three planning concepts into a preferred plan alternative. A formal recommendation based on today's meeting will be presented at the April 13th meeting.

❑ **PLANNING TEAM RECOMMENDATIONS FOR STAGE 3**

Director Alan Matheson explained that last's week focus was to provide a factual background on the issues. This week, SOM and RCLCO will share their expertise and recommendations as a starting point for discussion. The desired result of this meeting is to receive input from the Board on the planning concepts they would like to see move forward to Stage 3 of the Master planning process. Following the presentation and recommendations, a live survey for board members will be conducted anonymously.

Highlights from Peter Kindel's presentation included:

Stage 1 and 2 Recap of the Planning Concepts and Key Aspirations of the Project
Planning Team Recommendations

1. Mixed Use of Business Core
2. Cross Industry Innovation Accelerator
3. Innovation District with Institutional Presence
4. Commercial/Residential Land Use Balance (40%-50% residential)
5. Micro Mobility or AV Circulator Linking to BRT
6. Retail & Entertainment Destination
7. River to Range Greenway and Trail
8. Jordan River Community Park
9. Central Park
10. Pedestrian Priority Zones
11. Distinct Districts and Sub-centers
12. Pedestrian Linkages to Core Area
13. Neighborhood Parks

There were comments about the inclusion of a baseball park, the micro-mobility of the area, the acreage of the proposed central park, whether the park would be city or county managed, and the potential plan consolidation.

Erin Talkington explained the market analysis and recommendations from RCLCO. Highlights of

her presentation included:

- Model Methodology – project-level cash flow for the site
- Conceptual Economic Analysis
- High Level Economic Comparison by Scenario
- Key Conclusions
- RCLCO Recommendations
 1. Include an anchor institutional use as a component of the program
 2. The proposed 50-acre sports park (Concept 2) is detrimental to the economic success of the site unless it is privately built/operated
 3. A minimum of 55-60% of the site should be reserved for real estate development
 4. Strategies that reduce parking needs
 5. A balanced land use mix
 6. Use direct economic impact as equally important evaluation metric to land value

There were comments and discussion concerning the proposed project build out time, forecasting the market, the density profile of the site, the phasing of infrastructure and the proposed sporting element for the project.

❑ LIVE SURVEY AND DISCUSSION TO IDENTIFY BOARD PRIORITIES FOR STAGE 3 PLAN ELEMENT

Colton Stock from X-Factor provided a link for the live survey which board members accessed during the meeting.

Director Matheson summarized the results of the survey which showed:

High Support for: Clear Mixed-Use Core, Innovation District with an Institutional Presence, Micromobility or AV Circulator, Range to River Connection, Central Park and Pedestrian Zones

Additional Discussion Needed for: Cross-Industry Innovation Accelerator, Commercial/Residential Land Use Balance, Retail Entertainment Destination

Board members discussed the results of the survey, particularly the percentage of residential housing vs. commercial property. There were also questions concerning net developable acreage for housing at The Point.

Chair Snow recommended that Director Matheson contact board members with the results of the survey and outline a mechanism for board members to discuss and resolve any concerns by email prior to the April 13th meeting.

❑ ADJOURN

Chair Snow asked for a motion to adjourn.

MOTION: Steve Handy moved to adjourn the meeting. The motion was seconded by April Cooper and passed unanimously.

The meeting adjourned at 4:03 pm.



Plan the Point!

Master Plan Preferred Alternative
Board Survey Results, 4-7-21

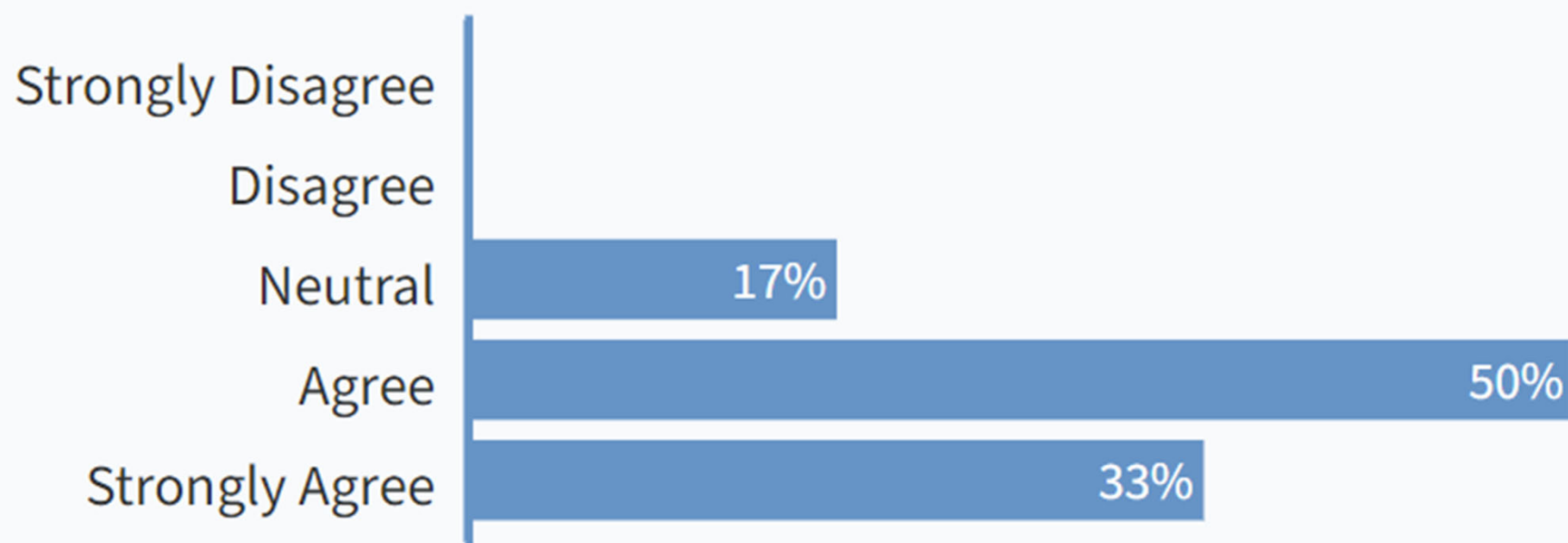
Clear Mixed-Use Core

A more defined 'downtown' core with higher density and concentration of services can result in a vibrant center of activity and focus for the project.

This concentration, however, may draw services away from other districts and requires building construction types (mid- and high-rise) that are more expensive to build and may be feasible only in later phases.



A high-density urban core is important for the plan.



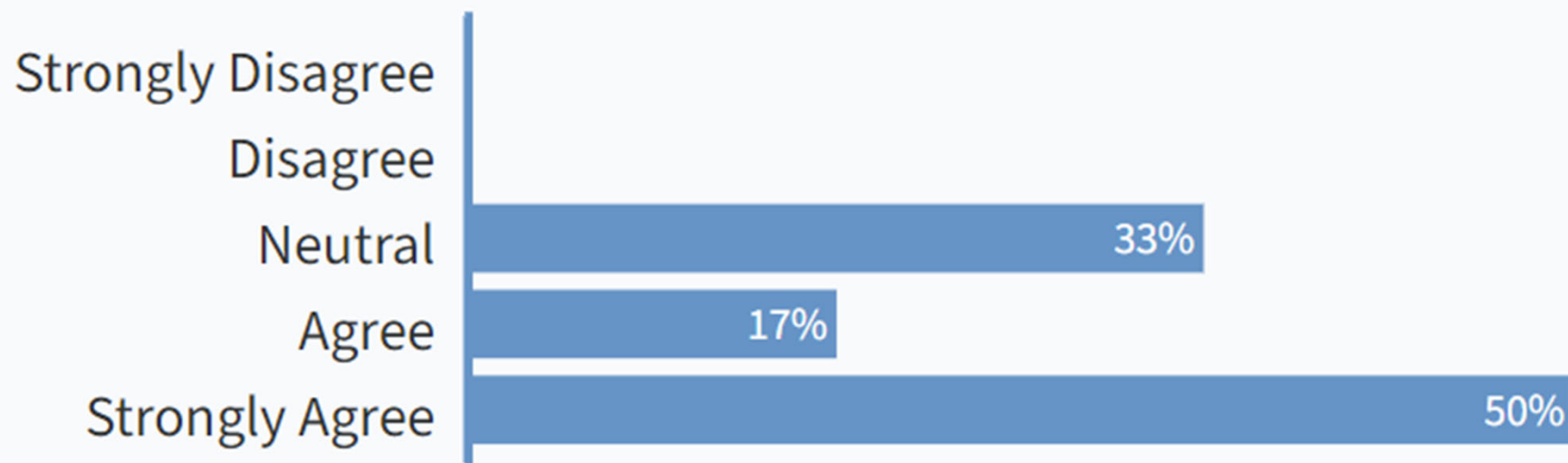
Cross-Industry Innovation Accelerator

Many economic development districts across the country develop an innovation accelerator complex that provides co-working space, mentoring, capital access, conference facilities and other shared resources.

These often lead to an increase in new product development and business formations. However, such centers can be expensive to initiate and often require ongoing subsidy from the public or private sponsor.



An innovation accelerator is a long-term investment and should continue to be included in the plan.



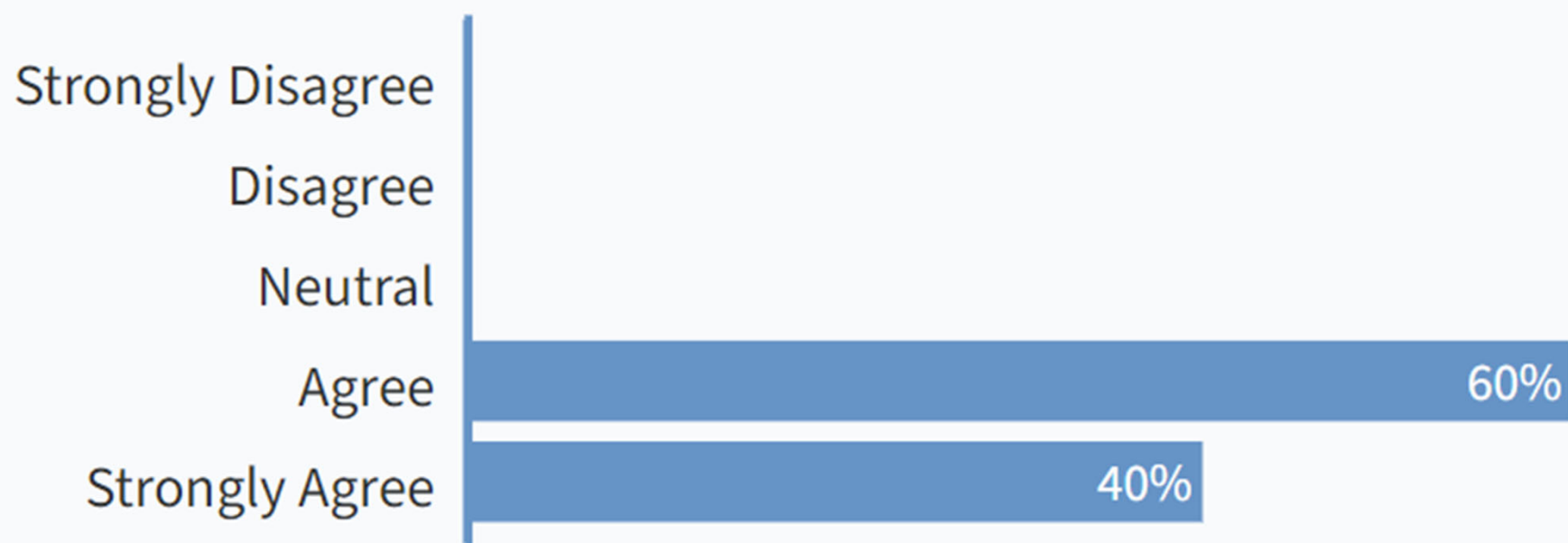
Innovation District Institutional Presence

Often Innovation Districts are organized around a university, hospital, lab or other institution functioning as an R&D anchor and draw to related businesses. Such districts can stimulate development and economic activity.

However, the institutional elements of such districts often require reduced land cost and other subsidies to initiate and maintain operations, reducing near-term project revenues and/or the opportunity for other amenities and features.



An innovation district should be a key feature at The Point.



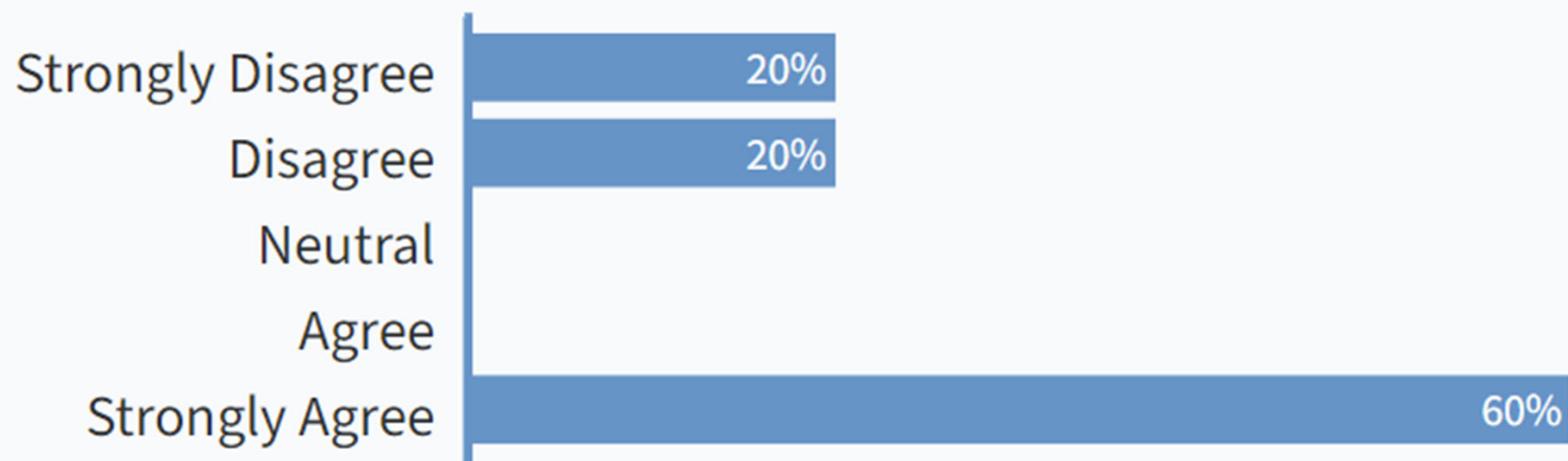
Commercial/Residential Land Use Balance

Most successful innovation communities include a strong (40- 50%) residential component (although total building square footage of office is often greater due to higher densities).

Onsite housing is critical to energize projects 24/7 and support onsite retail, restaurants, event programming and talent recruitment. On the other hand, residential use reduces office and other economic capacity.



A 40-50% residential land use commitment is desirable to create a complete, active innovation community.



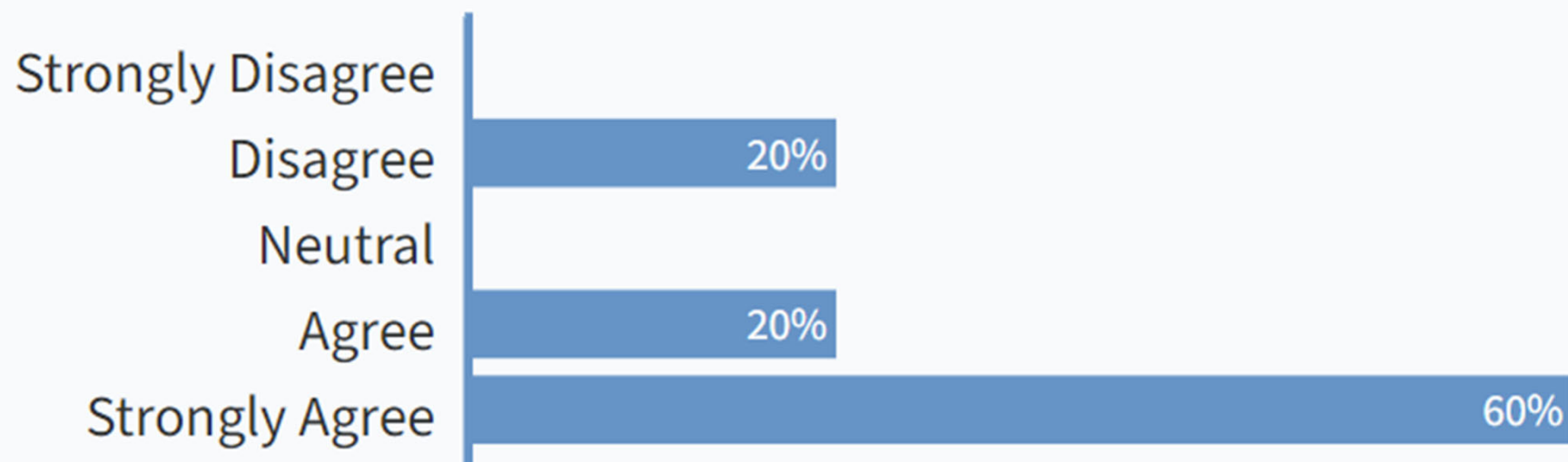
Micromobility Circulator Linked to BRT

The Point can explore emerging concepts in on-site mobility, such as a "circulator" on a dedicated right-of-way, possibly autonomous, which would provide an effective way for people to move around the site without a private automobile.

Even though several systems are currently operating around the globe, it would have initial and long-term operational cost impacts with no guarantee of practical utilization.



The Point should pursue mobility concepts, such as an autonomous circulator system, in addition to BRT.



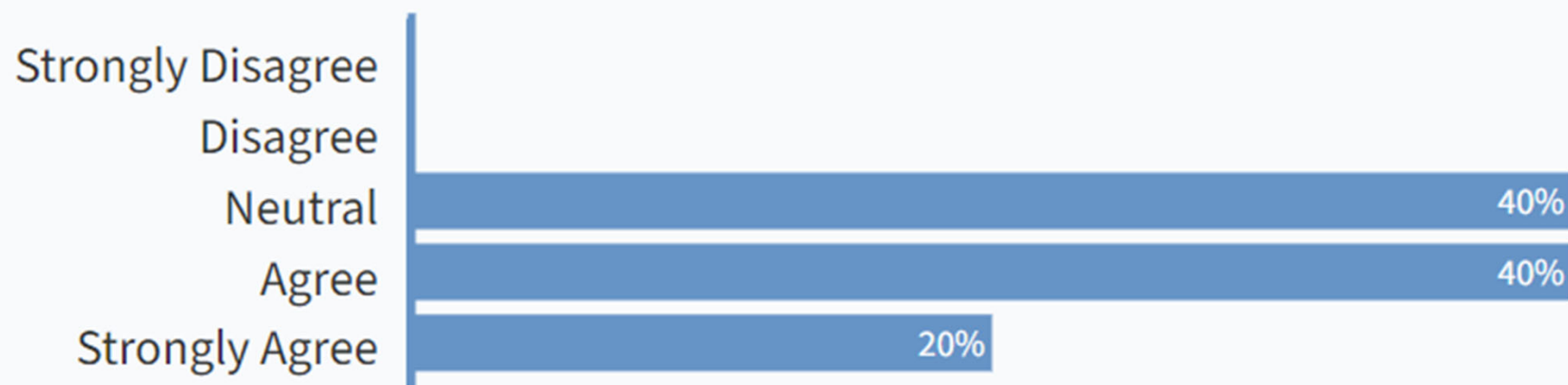
Retail & Entertainment Destination

Although Draper, Riverton and Bluffdale have restaurants, retail center and places for performing arts, The Point provides an opportunity for a retail/arts/entertainment center of scale, meeting unmet demand for the sub-region.

Such a complex would help activate plazas and squares consistent with the preferences of our target markets. However, a retail/entertainment center of scale might impact surrounding city retail and use land that could be put to different use.



A sizable retail, entertainment and cultural complex should be an important activator for The Point, serving patrons from the region and not just locally.

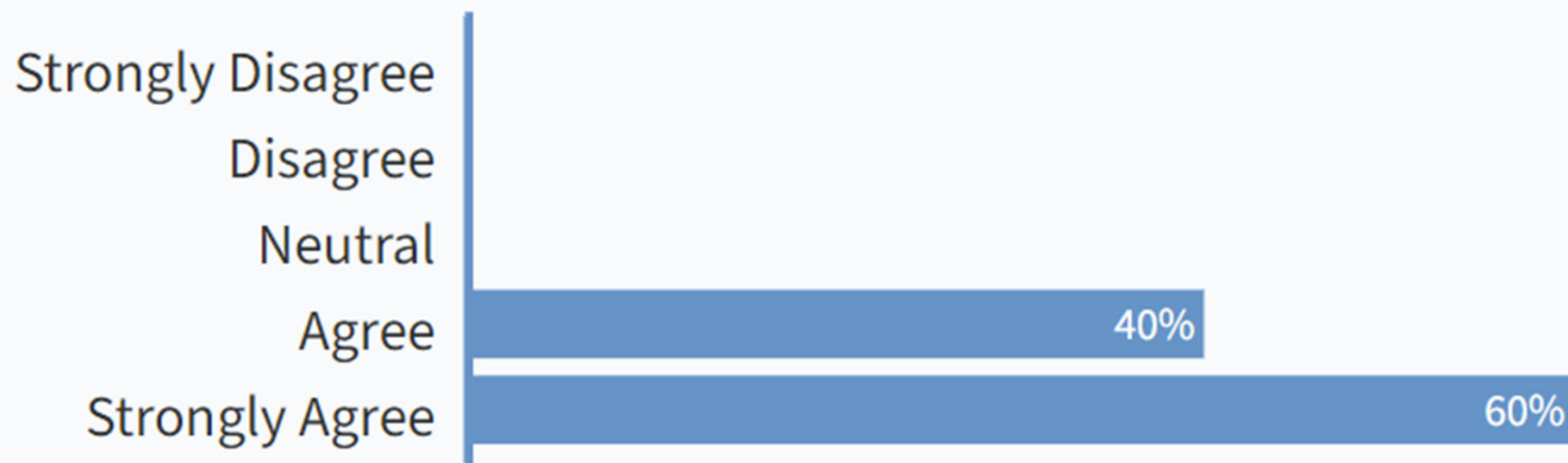


River-to-Range Greenway Trail

With the Jordan River to the west and the Bonneville Shoreline Trail and Corner Canyon to the east, it is natural to create a connective linkage through the project. Should it be a simple trail or larger "green infrastructure"; a meaningful open space extension from the river into the site providing storm water treatment, habitat components, trails and passive day-use elements? Developing such green infrastructure displaces land available for more programmed recreational space or revenue-producing land uses.



Extending Jordan River open space and connectivity through the site is an important framework plan feature.



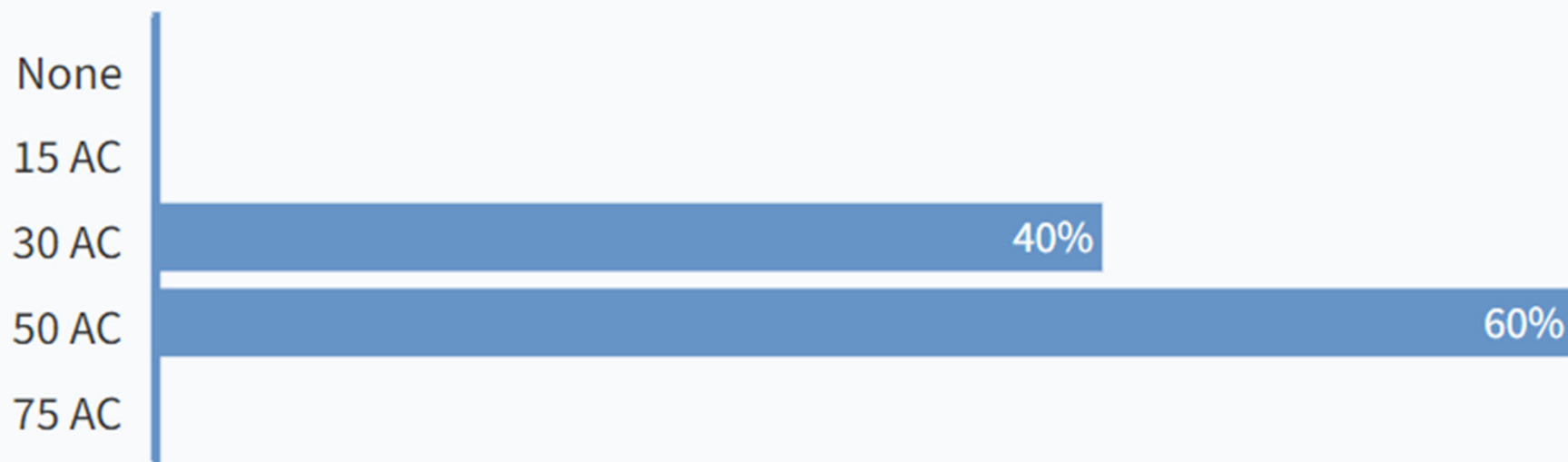
Jordan River Regional Park

Public input reflects a desire for a major park within the project possibly containing various day-use recreational activities, sports fields and passive areas for habitat and storm water treatment.

A 40-75-acre multi-use park could be located as a natural linkage to the Jordan River corridor. On the other hand, such parks are expensive to construct and maintain, and use limited land that could be put to valuable use for other purposes.



Identify the acreage that should be allocated to a Jordan River Regional Park / Sports Complex



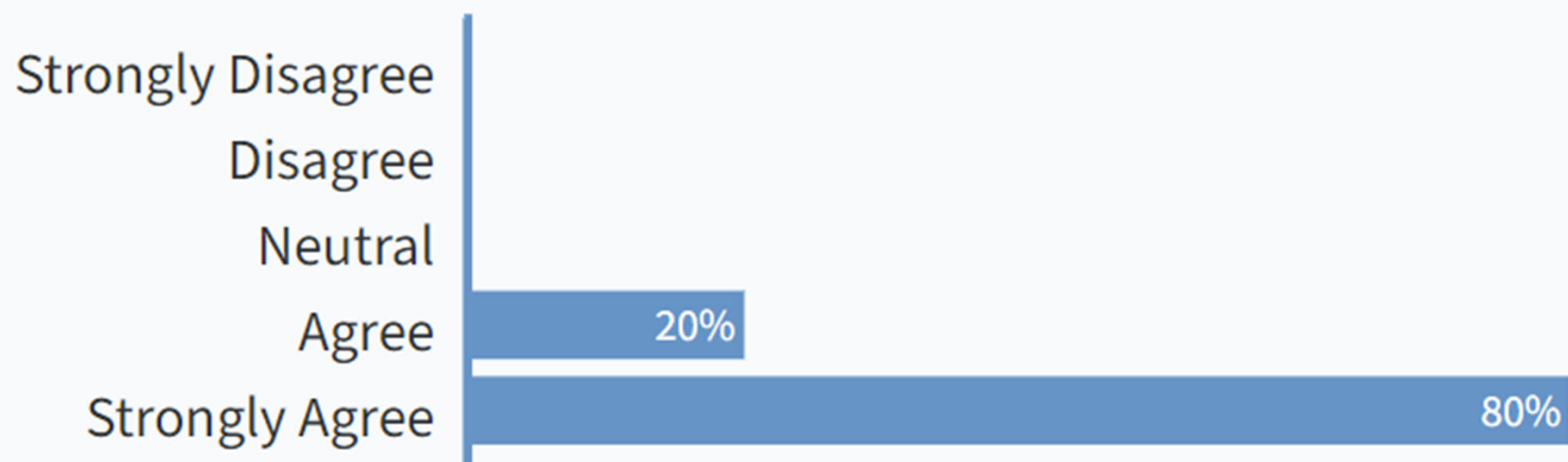
Central Park

All the alternatives have an open space adjacent to a central core. The difference is the size and emphasis put on a Central Park as a key organizing feature of the plan. Such a park could provide a place for concerts, special events, informal recreation, overlooked by restaurants and retail, and possibly include a water element.

A central park, however, uses valuable land and could be expensive to construct and maintain, siphoning resources that could be used in achieving other goals.



A 5-7 AC Central Park (e.g., Bryant Park, NY) should be a key element of The Point framework plan.



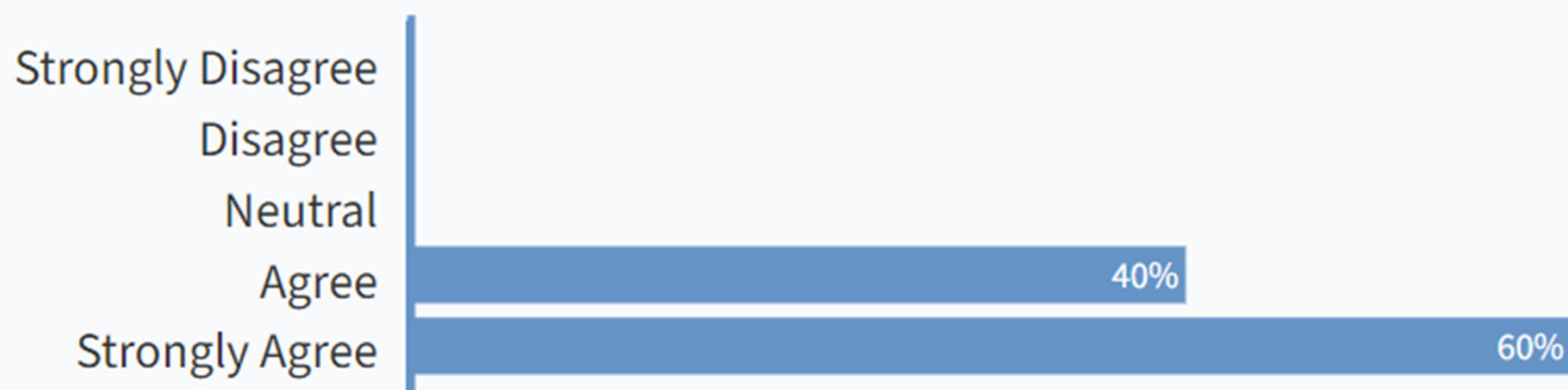
Pedestrian Priority Zones

A trending preference for millennial and Generation X market segments is for places less dominated by cars. Major projects internationally, including analogues studied by the planning team, include auto-free districts.

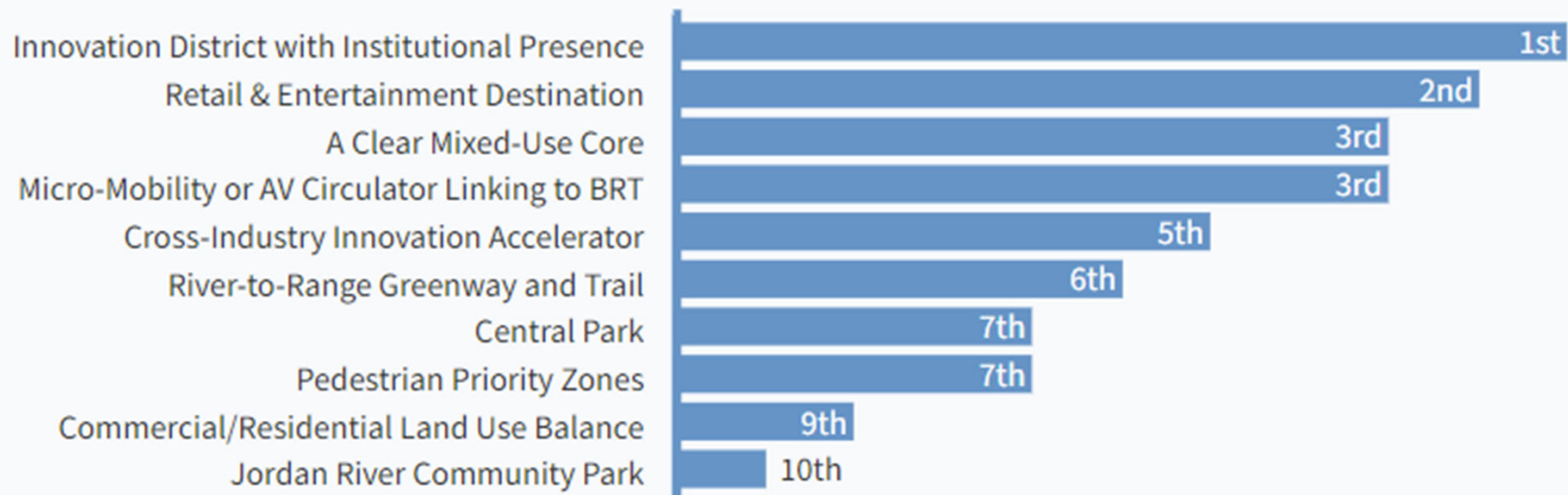
Such districts still proved auto access and parking to buildings but are organized so pedestrians can navigate significant distances without crossing streets or interacting with autos. However, this approach disrupts auto circulation patterns and challenges standard real estate conventions.



**Pedestrian-Priority Zones on the scale of that in Concept 3
would be a distinguishing and forward-looking component for
The Point.**



Please rank the following components based on your view of their relative priority.



What additional key components should be included in the Framework Plan?

“Heliports should at least be considered if possible”

“Given the anticipated time frame for buildout-- making certain our plan is flexible and can be modified to meet changes.”

“If we recruiting a billion dollar or multi-billion dollar company to have their HQ in the point, has anyone analyzed what kind of acreage would be needed for them to have a HQ campus, what district would we suggest it be in, and can they get approval before we partition this out to developers so that the potential company/companies could afford to come in and secure land before developers get it and mark it up”



Plan the Point!

Master Plan Preferred Alternative
Board Survey Results, 4-7-21