

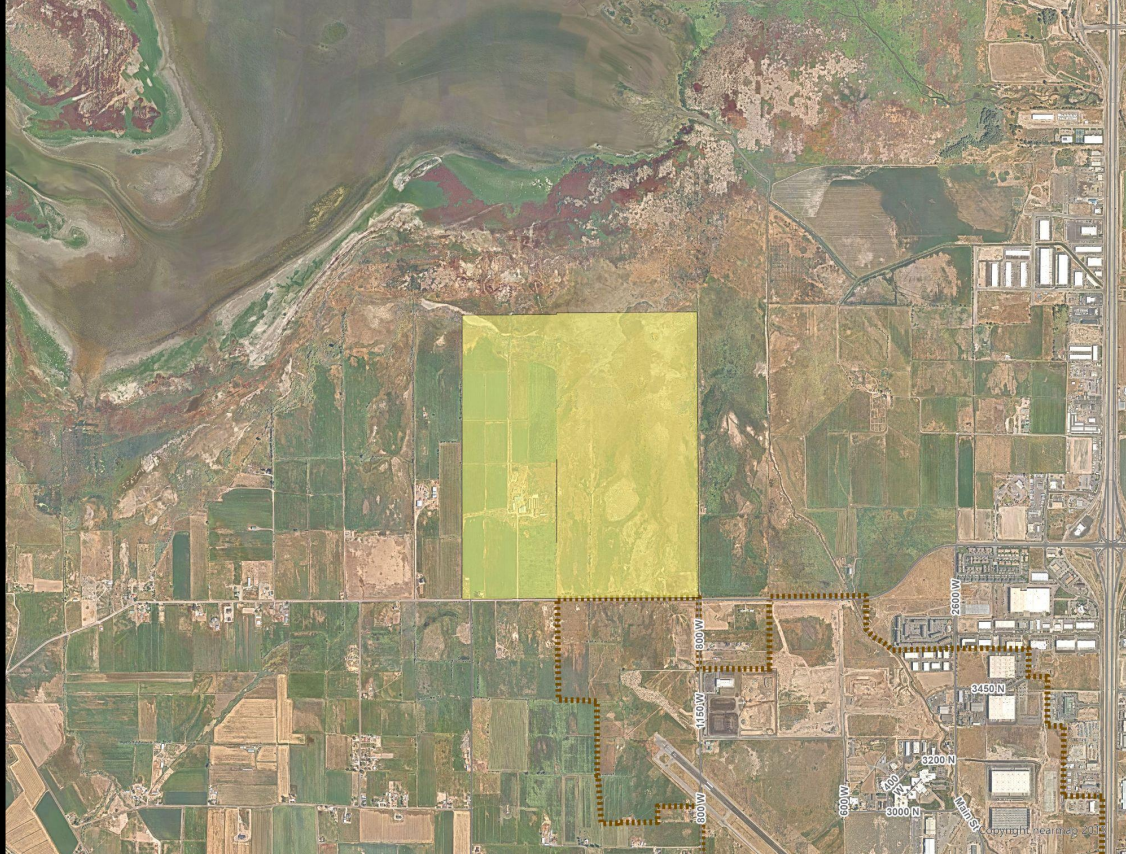
City Council

June 20, 2023



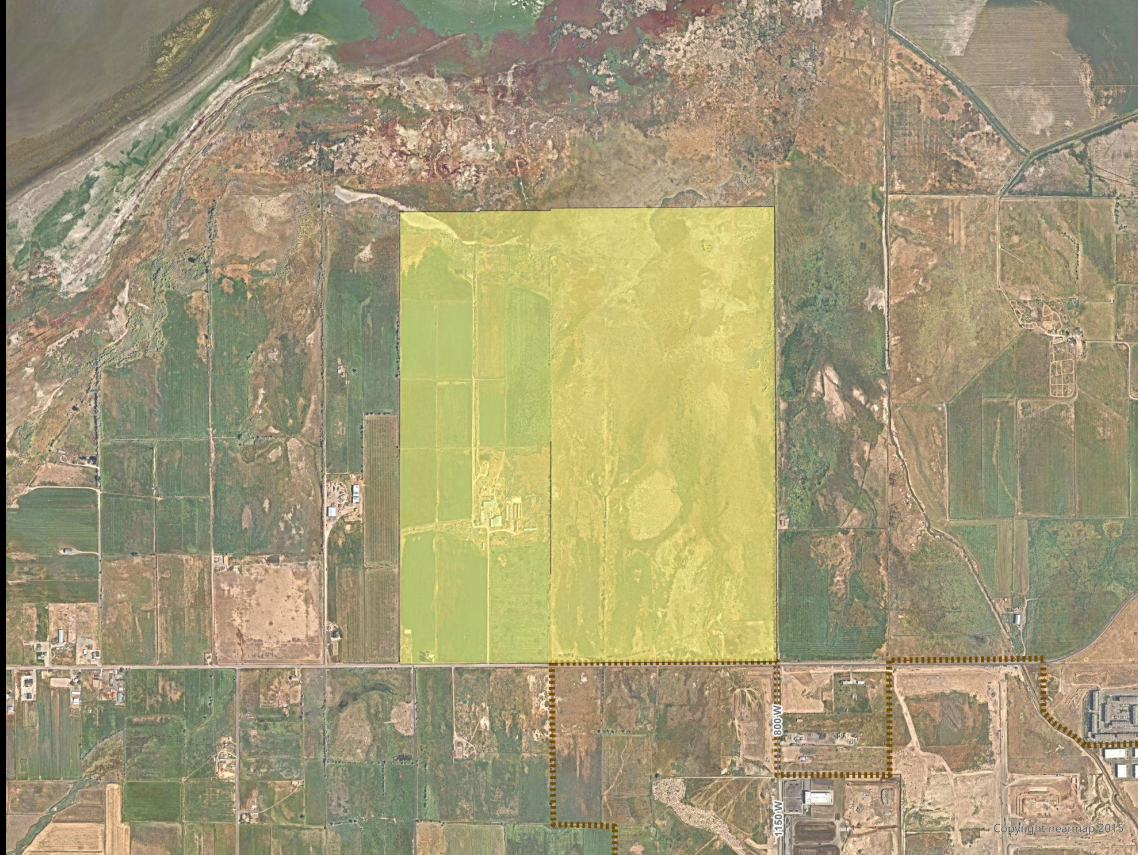
Annexation

Stockman Flats



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BUSINESS & INDUSTRIAL PARK

SPANISH FORK - UT



Annexation

Stockman Flats

STOCKMAN FLATS - EXECUTIVE SUMMARY

The initial phase of Stockman Flats is a 320-acre expansion of a proposed industrial park in Utah County located in Spanish Fork, Utah. This premier business and industrial park is anticipated to have roughly 4 million square feet of industrial warehouse and office space, constructed over the next 10-15 years.

Strategic partnerships have been cultivated with landowners, Spanish Fork City, and other developers; to add value to the area and attract top tenants and owner occupiers to the market.

The industrial demand is peaking in and around the Wasatch Front. Vacancy rates have reached a historic lows under 2%, there has been a constant increase in rental rates, and most industrial construction has absorbed into the market quickly.



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Stockman Flats

STOCKMAN FLATS - PROJECT LOCATION

Stockman Flats is located 1.2 miles west of I-15 just north of the Spanish Fork City Airport. Spanish Fork City has been actively rezoning portions of the City as a light industrial land use, making this location a premier industrial park destination in Utah County.



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STOCKMAN FLATS - CONCEPTUAL INDUSTRIAL ELEVATIONS



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STOCKMAN FLATS - BRANDING IMAGERY

STOCKMAN FLATS



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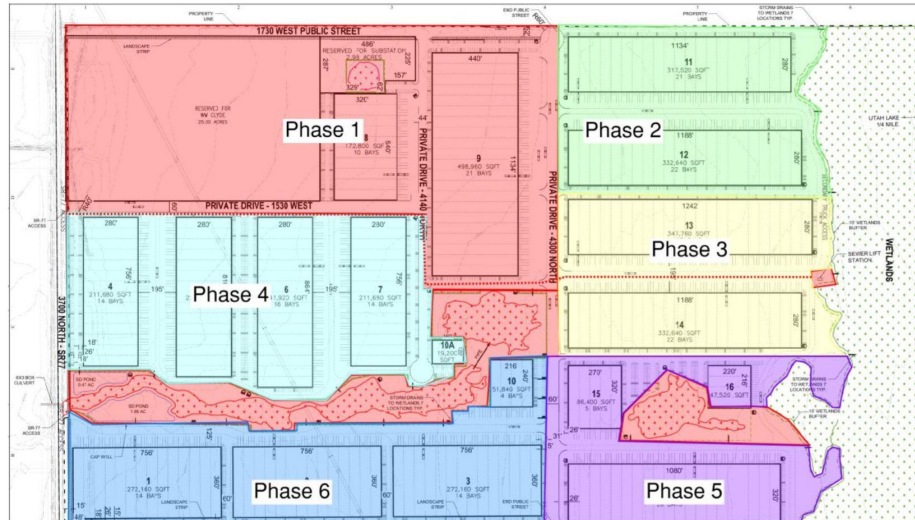
STOCKMAN FLATS - CONCEPTUAL SITE PLAN



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STOCKMAN FLATS - PROPOSED PHASING PLAN



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Stockman Flats

Recommendation

That the proposed Annexation be approved with I-1 zoning based on the following findings and subject to the following conditions:

Findings

1. That the Springville City Council is not opposed to Spanish Fork's potential annexation of the subject property.
2. That Spanish Fork City is servicing industrial developments adjacent to the area.
3. That industrial development on this site is in line with Spanish Fork City's General Plan for the surrounding area.

Conditions

1. That development of the site provide for any needed public safety facilities in the area as determined by a study that is currently in progress.
2. That development of the site include needed transportation facilities including roads and trails as will be determined by City staff after additional study is complete.

