

Iron County, Utah

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AT - A - GLANCE

Labor Force:

Projected to grow
12% by 2025



Population growth between 2010—2018:

14.3%



Residents:

52,775

Percentage of adults with a high school diploma:

92.4%

Main job growth sectors:

- Education
- Health
- Metalwork



County Overview

Iron County's largest sectors are plastics and aerospace manufacturing, with a burgeoning cybersecurity sector and a diverse economy including tourism, education, business, and construction. Looking toward the next 20 to 30 years, Iron County is focused on achieving economic growth while managing its natural resources, preserving its scenic landscape, and maintaining a high quality of life for its residents. The County looks forward to growing the manufacturing, tourism, and renewable energy industries in the coming years, while supporting small business development and maintaining the healthy historic downtown area located within one of the county's opportunity zones.

Iron County prides itself on the more than 10,000 acres of solar panels across the county supplying over 1 gigawatt of electricity to the western U.S. - enough to meet the annual electricity needs of approximately 200,000 homes. The county also boasts a fully secured fiber internet service, a developed commercial service airport that provides daily flights to Salt Lake City, and a dedicated Union Pacific Rail service for the local manufacturing and commercial areas

Investable Projects

Iron County's 2019 designation as the fastest growing county in the State is supported by the highest new job creation rate in the State and the fastest growing university in the State (SUU). As a result, the County has identified several projects across its opportunity zones, spanning industrial, commercial, and retail.

- **Port 15 Utah**, is a 540-acre rail-served, shovel-ready industrial park that incorporates the best of transportation, warehousing, and manufacturing.
 - **Notable Infrastructure:** It is served by a 30-megawatt substation and other industrial sized utilities. It serves as a western hub for Charlotte Pipe and Foundry, Mueller Industries, New Era Manufacturing, GOEX Plastics, and Neagle Choice. Located next to Port 15 Utah are GAF, WL Plastics, and WestRock Manufacturing.
 - **Ideal Use:** Port 15 Utah is a partnership between the State of Utah School and Institutional Trust Lands (SITLA) and several Utah Development Groups. It was developed to allow industrial projects in an area connected by interstate freeway and highway connections while utilizing the 19-mile Union Pacific rail line. The ability to do large or small projects makes Port 15 Utah an ideal location for manufacturing projects that want to serve the Western United States with one-day trucking to the majority of the major markets.
- **Iron Springs Industrial Park:** The Iron Springs Property is located six miles west of Interstate-15. From the total 418 acres available in this area, 163 acres are zoned R-1 and 257 acres are zoned A-20. The property is approximately 2 miles from Port 15 Utah Industrial Park. This subdivision offers freeway access, rail access, fiber optic broadband, close proximity to an 8,653 ft airline runway and one-day's trucking to more than 48 million people. Acreage is located on the SW corner of Iron Springs Road and NE Corner of Union Pacific Rail Line.
 - Acres: 418.67
 - Location: 1600-2400 N. Iron Springs Road, Cedar City, UT 84721
 - Rail: The railroad serves many manufacturers via a 17-mile spur, with a portion running through the Iron Springs property.
 - Master Planned to be part of Cedar City in a I&M 1 zone.
 - Utilities: On the site there are no below or above ground utilities, except an existing high-pressure 8" gas line.
- Gas: Natural Gas is available.
- Power: 30-megawatt substation and a 136 KV line near property. Rocky Mountain Power have offered to do an assessment as needed.
- Water: Planned to be served by an 18" water line from Central Iron County Water Conservancy District. 372-acre ft of water rights are available which would allow ability to drill own well.
- Expedited Permitting: Building permit takes 45—60 days to obtain after submitting plans to planning and zoning.
- **Guidance LLC:** Six acre mixed use development on the corner of Center and Main Street in Cedar City, UT. Phase one will restore and improve the economic vitality of the existing buildings. Phase two will include 3—4 new buildings on approximately 1.5—2 acres of unoccupied and underutilized space.
 - 30,000 ft² of retail
 - Hotel: Approximately 100 room hotel
 - Residential: 30—40 apartments/condos
 - Commercial: 20,000 ft² of office space
 - Cost to build: \$40,000,000
 - LTV Debt: \$24,000,000
 - NMTC: \$8,000,000
 - OZ Equity Financing: \$8,000,000
- **Das Nest, LLC:** Property includes new locations for current restaurants and floral shop. A second retail space will be available for lease and will include optional infrastructure for a restaurant or other retailer. Second floor will be for short term (up to two-week) luxury rental rooms.
 - Acreage: Approx. 0.60
 - 5,500 ft² new construction
 - Location: 344 South Main Street
 - Ownership: Completely Owned by Das Nest Partners

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Investable Projects (continued)

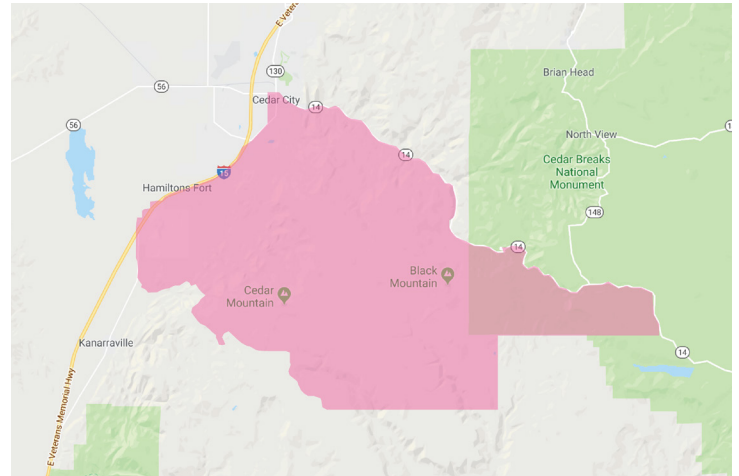
- **Cedar Trails Development:** Master-planned development for big-box, retail sites, open park areas, residential high-density housing to exclusive home sites. Gorgeous color-country views, recreational amenities, and of course location will attract business and home buyers alike. Near Cedar City's South I-15 interchange. Adjacent to BLM Land walking and equestrian trails and Providence Center, a high performing neighborhood retail center. Near Shirts Canyon, zoned AT with all utilities available.
 - Acreage: Approximately 630 acres broken up into three parcels (Middleton, Schuster, Delta)
 - Price: Delta: \$2,750,000 – Schuster \$1,350,000 – Middleton \$11,500,000
- **Park Building:** Rare location on Historic Downtown Main, with the first building on Main Street. Much of the building has been refurbished. New parking lot in back. Great opportunity for retail / office income.
 - Acres: 0.86
 - 22,953 ft²
 - Type: (Commercial, Residential)
 - Current Ownership: Park Family
- **Cedar City South Main Street Development:** Mixed Use concept to develop 20 acres on South Main Street. The project would establish a new design theme for South Main Street frontage, continue to build upon the economic growth of Cedar City, create a well-planned, mixed use, destination development, and attract tourists and locals alike. The development would offer nightly rental condo units utilizing contemporary alpine architecture with a complete sensory experience for pedestrians. Interactive features to help draw customers and users would be featured within livable space nestled among professional offices, retail businesses, and dining establishments.
 - Total Commercial Space: 96,000 ft²
 - Total Office Space: 18,000 ft²
 - Total Condo/Rental Space: 280,000 ft²
 - Project Status: Project commenced in 2019. Preliminary planning and entitlements are anticipated to be completed by July of 2020. Final Architecture and Engineering are likely to be completed by the end of Q3, 2021. Contractor bids and phase one of construction are expected to begin during Q3 of 2021.
 - Total site acreage: 20.55 acres
 - Project Sponsors & Investment Opportunity: Currently this project is solely funded by VE Management and Investments Co., L. C. (VE). The property site is owned by VE or related entities. VE is open to discuss investment opportunities in this project.

Available Incentives

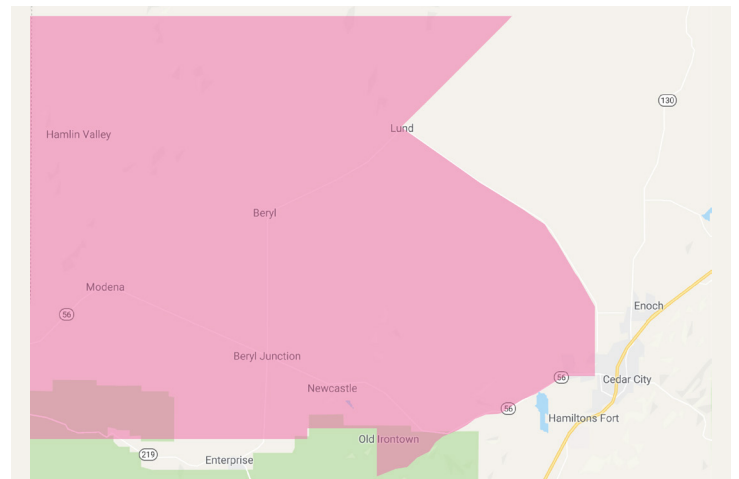
Iron County is committed to deploying an array of local, state and federal incentives to attract potential investors. Cedar City and local taxing entities have created a local incentive matrix, offering a post-performance incentive program based on new property tax increment generated by the relocation or expansion of a project. At present, the Iron County is committed to leveraging the following incentives to support project development and delivery:

- State Tax Increment Financing (TIF)
- Recycling Market Development Zone (RMDZ)
- Utah Rural Jobs Program (URJP)
- Enterprise Zone Tax Credits (EZTC)
- Rural Economic Development Incentive (REDI)
- Rural Fast Track (RFT)
- Rural Rapid Manufacturing (RRM)
- Community Development Block Grant (CDBG)
- New Market Tax Credit (NMTC)
- Section 514/515
- Section 538

Tract 49021110300 (Industrial Area)



Tract 49021110600 (Historic Downtown)



Located 250 miles south of Salt Lake City and 175 miles north of Las Vegas along the I-15 corridor, Iron County acts as a commercial trucking hub to 48 million people or 86.5 percent of the western metropolitan population within one day's travel. This easy access to large markets such as Los Angeles and Phoenix position Iron County as an ideal transportation hub for numerous types of companies and industries.