



2 April 2018

Dear Governor Gary Herbert,

Salt Lake County is excited to partner with you as a participant in the Opportunity Zone program, which will use tax incentives to draw long-term investment to parts of Utah where recovery from the Great Recession is yet to fully occur.

This bipartisan program creates a unique opportunity to incentivize the private sector to help revitalize neighborhoods and towns that have been overlooked, yet are poised to flourish.

For your consideration, I have attached the county's recommendations for Opportunity Zone designations. The recommendations spring from a collaborative process with all eligible municipalities in Salt Lake County, using a framework devised by the Governor's Office of Economic Development and this region's Association of Governments Wasatch Front Regional Council.

The request was for the county to recommend 25 percent of its 64 total eligible census tracts, which equals 16 recommendations. Contemplating that some jurisdictions may not submit recommendations and Salt Lake County's high historical deal flow for similar new market tax credit investments; I am offering for your consideration ten alternate Opportunity Zone designations included in the packet, if there is an opportunity to designate additional areas.

Each eligible municipality provided its justifications to Salt Lake County for their recommendations. Salt Lake County then reviewed this information and considered the following factors: low-income need (poverty rate, education level, unemployment), accessibility (transportation, local zoning, infrastructure), job and economic growth opportunities, and existing public and private investment.

To provide the public with a chance to review the selections and learn more about our proposal, Salt Lake County is hosting a public open house on Tuesday, April 3, to gather community feedback on these Opportunity Zone recommendations. Once that feedback is collected, the public comments will be provided to you as additional information for your decision-making process.

Thank you to you and your staff for leading this collaboration as you consider the statewide Opportunity Zone designations that Utah will propose to the U.S. Department of Treasury. I look forward to seeing the promise of this innovative program being fulfilled for urban, suburban and rural communities in our state.

Sincerely,

A handwritten signature in blue ink that reads 'Ben McAdams'.

Ben McAdams
Mayor, Salt Lake County

Supporting documents

- Recommended Tracts- Primary and Alternates
- Census tract analysis of New Market Tax Credits
- Maps
- Municipality submissions and supporting documentation

Recommended Opportunity Zone Designations: 16 Primary Tracts (in alphabetical order)

- 49035-113802 (Kearns)
- 49035-113906 (Magna & Salt Lake City)
- 49035-112403 (Midvale)
- 49035-111802 (Millcreek)
- 49035-100600 (Salt Lake City)
- 49035-102600 (Salt Lake City)
- 49035-102702 (Salt Lake City)
- 49035-102701 (Salt Lake City)
- 49035-102500 (Salt Lake City)
- 49035-114000 (Salt Lake City)
- 49035-111500 (South Salt Lake)
- 49035-111600 (South Salt Lake & Millcreek)
- 49035-113513 (Taylorsville)
- 49035-114500 (West Valley City & Salt Lake City)
- 49035-113305 (West Valley City)
- 49035-112907 (West Jordan)

Recommended Opportunity Zone Designations: Alternate Tracts (in priority order)

1. 49035-102801 (Salt Lake City)
2. 49035-113310 (West Valley City)
3. 49035-102900 (Salt Lake City)
4. 49035-113903 (Magna), Contiguous Opportunity Zone Eligible
5. 49035-113600 (Kearns)
6. 49035-103100 (Salt Lake City)
7. 49035-102000 (Salt Lake City)
8. 49035-102100 (Salt Lake City)
9. 49035-102300 (Salt Lake City)
10. 49035-101900 (Salt Lake City)