

An aerial photograph of the Woods Cross Station Area, showing a mix of residential, commercial, and industrial land use. A large green rectangular box is overlaid on the bottom right of the image, containing white text.

STRATEGIC RECOMMENDATIONS

WOODS CROSS STATION AREA

June 21, 2019

City of Woods Cross | Wasatch Front Regional Council | Utah Transit Authority

Project Timeline

January 2019 - June 2019

Funding

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TABLE OF CONTENTS

EXECUTIVE SUMMARY	1
Project Summary	1
Community Engagement	2
Existing Conditions Assessments	3
Proposed Scenarios	4
Preferred Scenario	6
Implementation Plan	8
Appendix	12
STATION AREA VISION	13
Station Access Framework	13
Land Use Framework	18
Priority Projects	24
Business Case	30
Funding Strategies	34
Policy & Regulatory Recommendations	36

EXECUTIVE SUMMARY

PROJECT SUMMARY

The purpose of the Woods Cross Station Area Vision is to integrate transportation and land uses, enhance ridership, create a more vibrant and livable community, and better prepare for future infrastructure improvements such as the planned Bus Rapid Transit line terminating at Woods Cross Station.

Planning for the Woods Cross Station Area (Station Area) addresses the Woods Cross Station, two UTA Park and Rides, some commercial uses, undeveloped land, and a large amount of industrial uses, most notably Holly Refining. The project also considers a larger influence area that includes I-15 to the east, single-family residential to the south, and undeveloped land to the west.

Over six months, from January to June 2019, assessment of the existing conditions, identification of constraints and opportunities, scenario options, one Preferred Scenario, and strategic implementation recommendations were developed. The resulting Vision includes the Preferred Scenario and an Implementation Plan.

Figure 1. Woods Cross Station Planning Area

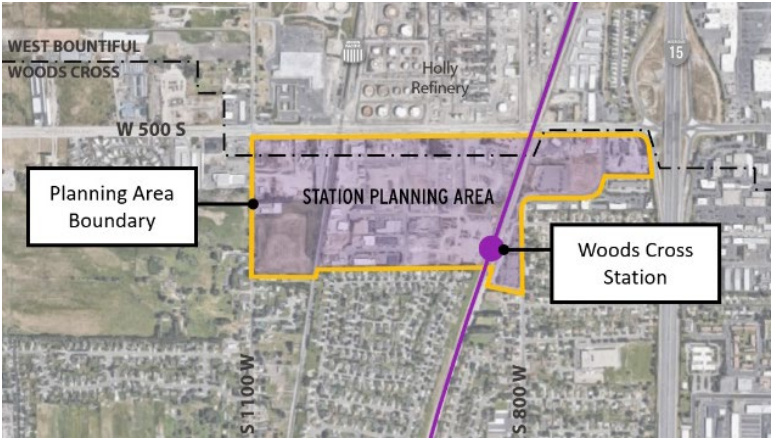
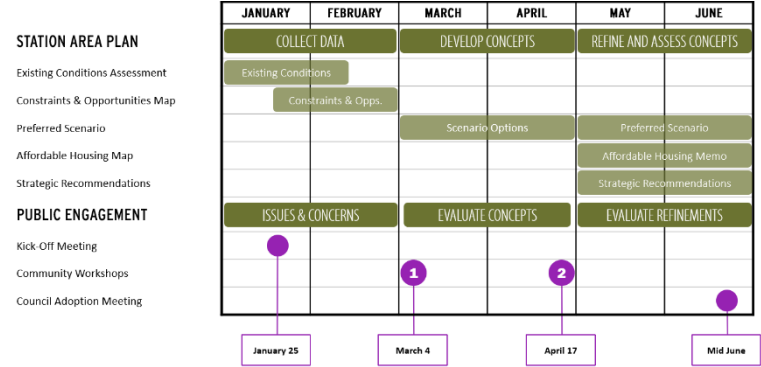


Figure 2. Project Schedule



COMMUNITY ENGAGEMENT

In order to ensure the Vision accurately reflected the needs and desires of the community, the project included one stakeholder engagement session and two community workshops.

Stakeholder Engagement Sessions

Stakeholder engagement sessions were held in January 2019 to discuss the project goals, process and schedule, and identify issues and concerns in a one-on-one or small group setting. Stakeholders included City staff and elected officials, business and property owners, and study area residents.

Community Workshop 1

The first community workshop, held in March 2019, began with a presentation of the market analysis, transportation and environmental conditions, and opportunities and constraints assessment. The presentation was followed by table discussions during which participants discussed issues and concerns and provided feedback on the presented analysis. Key issues to be resolved included:

- Poor connections to the western half of the Station Area.
- Unsafe and discontinuous walking and biking access to the station.
- W 500 S congested creates a station access barrier.
- Employment and retail/commercial uses rather than residential uses were preferable due to impacts of Holly Refinery.
- Development should protect and enhance existing businesses and homes.

Community Workshop 2

The second community workshop, held in April 2019, included the presentation of background information assessments and three draft scenarios. Input was solicited to inform the selection of a preferred scenario. The workshop included table discussions and evaluations of the draft scenarios.

Figure 3. Community Workshop 1



Figure 4. Community Workshop 1



EXISTING CONDITIONS ASSESSMENTS

The existing conditions assessments analyzed Station Area market and transportation conditions to help inform the proposed scenarios.

Market Assessment Summary

A Station Area market assessment analyzed demographic and development trends and market demand for potential redevelopment.

The market assessment identified regional demographic and development trends that are promising for the Station Area, including:

- The Salt Lake City metro region's population is growing rapidly with high rates of both employment and development growth.
- High demand for flex-space employment and some demand for office and retail space.
- High demand for multi-family housing, however, proximity to Holly Refining and other industrial uses limits the feasibility of residential development in the Station Area.

The market demand assessment for each development type is listed below.

Table 1. Short-Term Market Demand Summary

DEVELOPMENT TYPE	DEMAND
Flex Space Employment	20,000 – 50,000 sf
Office	10,000 – 25,000 sf
Retail	3,000 – 15,000 sf
Multi-Family Residential	200 – 300 du at 25–35 du/acre

Transportation Assessment Summary

A Station Area transportation assessment analyzed existing and future transportation infrastructure, including roadways, rail lines, public transit, and walking and biking infrastructure.

The transportation assessment revealed the following key elements or concerns:

- W 500 S is often congested and delayed due to multiple rail lines, Holly Refining's loading dock, and the I-15 entrance and exit.
- Several station access barriers limit walking, biking and auto access, including multiple rail lines, I-15, W 500 S, and limited bike infrastructure.
- Bike infrastructure in the Station Area is limited and walkability is low due to access barriers and a lack of mixed-use development.

PROPOSED SCENARIOS

Three proposed scenarios that included frameworks for station access and land use were developed.

Minimal Change Scenario

This scenario identifies walking and biking station access improvements, partial UTA Park and Ride redevelopment, and the following station access and land use elements:

- A multi-use trail on W 500 S, bike lanes on S 800 W, W 700 S and S 700 W, and a BRT station platform.
- Vacant parcel office development, an expanded Park and Ride, a station square with a retail pavilion, and neighborhood-serving retail.

Moderate Change Scenario

The Moderate Change Scenario builds on the Minimal Change Scenario, proposing additional redevelopment of the UTA Park and Ride, a connection to the western half of the Station Area, and the following station access and land use elements:

- Walking & biking bridge over the train tracks with a multi-use trail to S 950 W, and a multi-use trail on S 950 W.
- Townhomes and a West Park and Ride with a new driveway/roadway (S 850 W).

Greater Change Scenario

The Greater Change Scenario builds on the Moderate Change Scenario to fully link the western and eastern halves of the Station Area with a new motor vehicle bridge, a grid of streets, and a flex-space employment district. This scenario includes the following station access and land use elements:

- 'Northwest Quadrant Road' with bridges over the train tracks, realigned W 700 S, new roadway (S 850 W), and roadway and access improvements to W 850 S.
- Flex-space employment, retail and open space amenities

Figure 5. Minimal Change Scenario

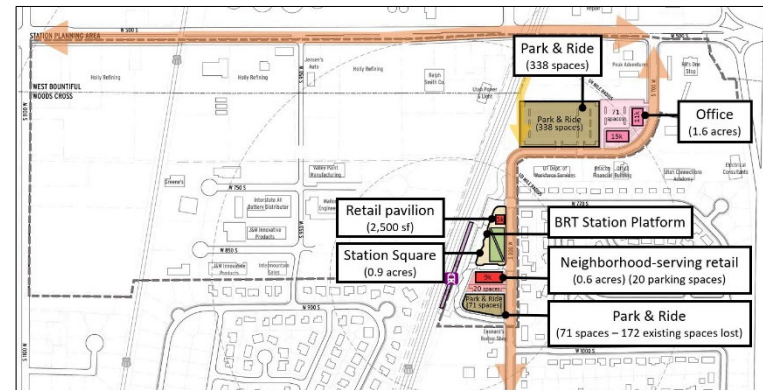


Figure 6. Moderate Change Scenario

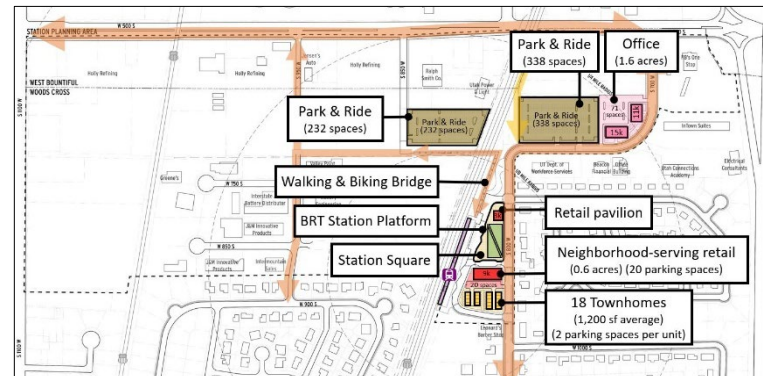
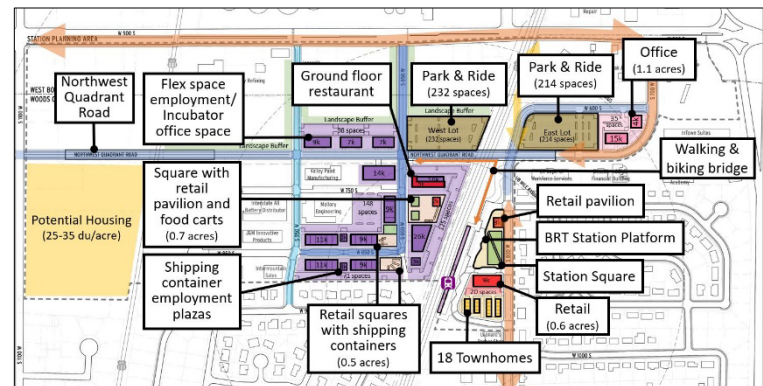


Figure 7. Greater Change Scenario



Community Response to Proposed Scenarios

During the second community workshop, community members evaluated each of the scenarios through table discussions and response sheets. Response sheet results are listed in the table below.

Table 2. Community Workshop 2 Response Sheet Results

MINIMAL CHANGE SCENARIO		MODERATE CHANGE SCENARIO		GREATER CHANGE SCENARIO	
Good	9	Good	10	Good	20
Fair	8	Fair	6	Fair	2
Poor	6	Poor	5	Poor	3
Other	2	Other	3	Other	-

Figure 8. Community Workshop 2



PREFERRED SCENARIO

The preferred scenario represents an ambitious, yet realistic, land use and station access framework based on both technical analysis and stakeholder, community and City staff input.

The Preferred Scenario includes all of the Moderate Change Scenario elements, listed below.

Station Access

- W 500 S Multi-Use Trail
- Bike lanes on S 800 W, W 700 S, and S 700 W
- Sidewalk on S 700 W
- Potential multi-use trail through Holly Refining's loading dock
- Walking & biking bridge with multi-use trail to S 950 W
- S 950 W multi-use trail
- New roadway/driveway (S 850 W)
- Potential BRT station platform

Land Use

- Station square with retail pavilion
- Neighborhood-serving retail
- Townhomes
- Office
- North Park and Ride expansion
- West Park and Ride

The Preferred Scenario does not preclude potential long-term station access and land use elements such as new roadways and bridges and flex-space employment development west of the train tracks.

Figure 9. Preferred Scenario

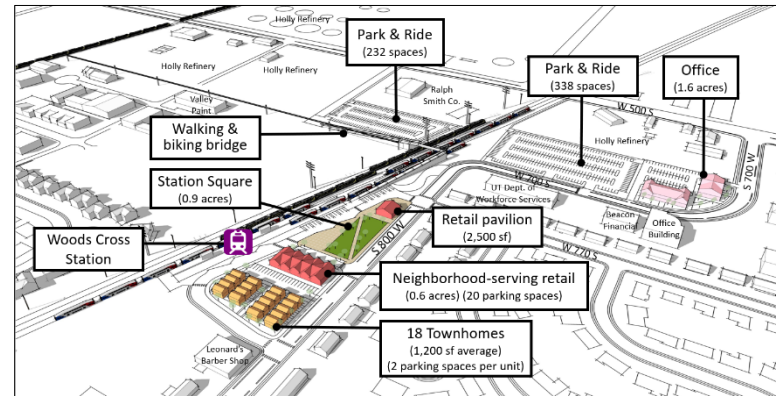
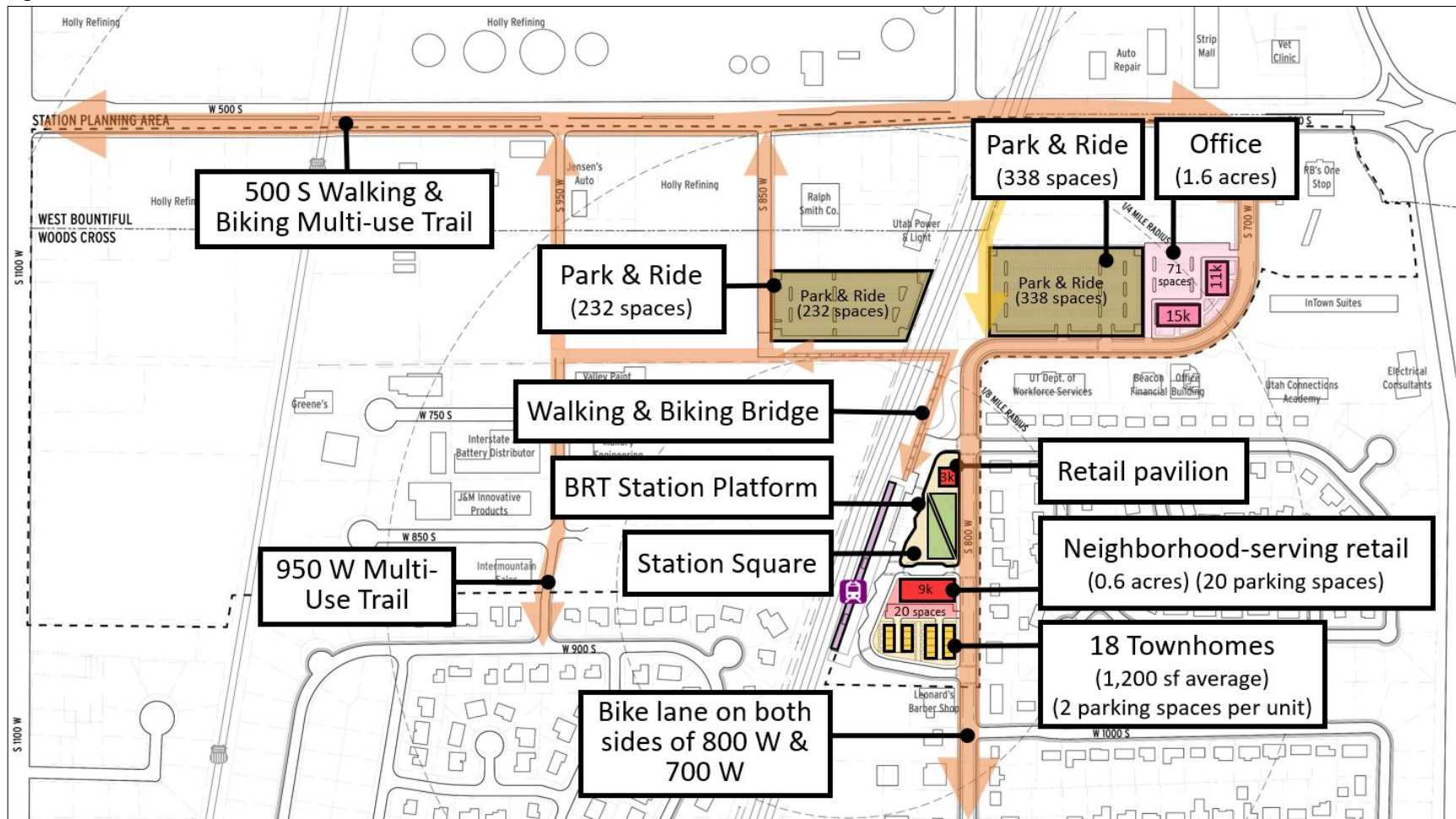


Figure 10. Preferred Scenario Development Summary

LAND USE	DENSITY (DU/AC)	DWELLING UNITS (DU)	FLOOR AREA (SF)	PARCEL AREA (ACRES)
OFFICE	-	-	26,000 sf	1.6 acres
RETAIL	-	-	9,000 sf	0.6 acres
TOWNHOMES	25 du/ac	18 du	22,000 sf	0.7 acres
PARK & RIDE	-	-	-	-
STATION SQUARE	-	-	2,000 sf retail pavilion	0.9 acres
TOTAL	25 du/ac	18 du	59,000 sf	3.8 acres

Figure 11. Preferred Scenario Station Access & Land Use



IMPLEMENTATION PLAN

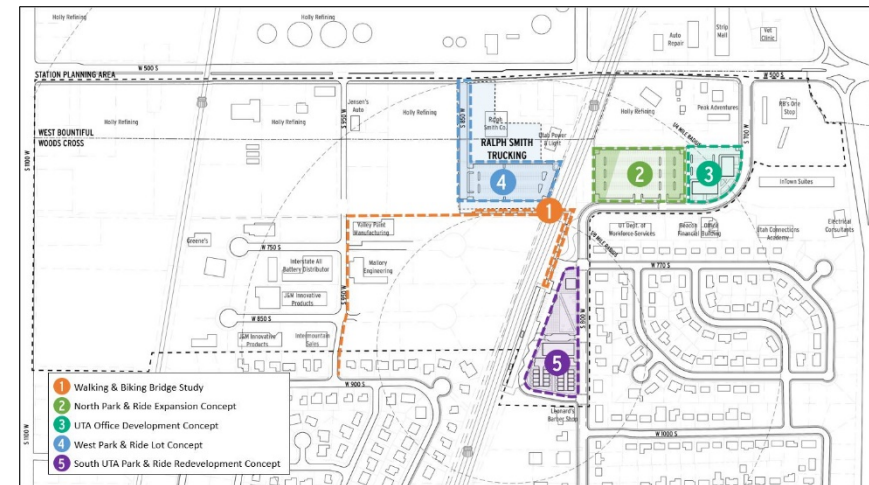
The implementation plan includes priority projects, short-term actions, responsibilities, and sequencing of priority projects that will in turn establish momentum for the development of the overall station area vision. The implementation plan is based on a business-case, a simplified cost-benefit assessment of proposed redevelopment. Funding strategies have been identified to minimize the financial risk for Woods Cross and the Utah Transit Authority, and a limited number of policy and regulatory amendments have been identified to ensure that redevelopment will occur as envisioned.

Priority Projects

Five priority projects have been identified:

1. Walking and Biking Bridge Study
2. North Park and Ride Expansion
3. Office Parcel Redevelopment
4. West Park and Ride
5. South Park and Ride Redevelopment

Figure 12. Priority Projects Map



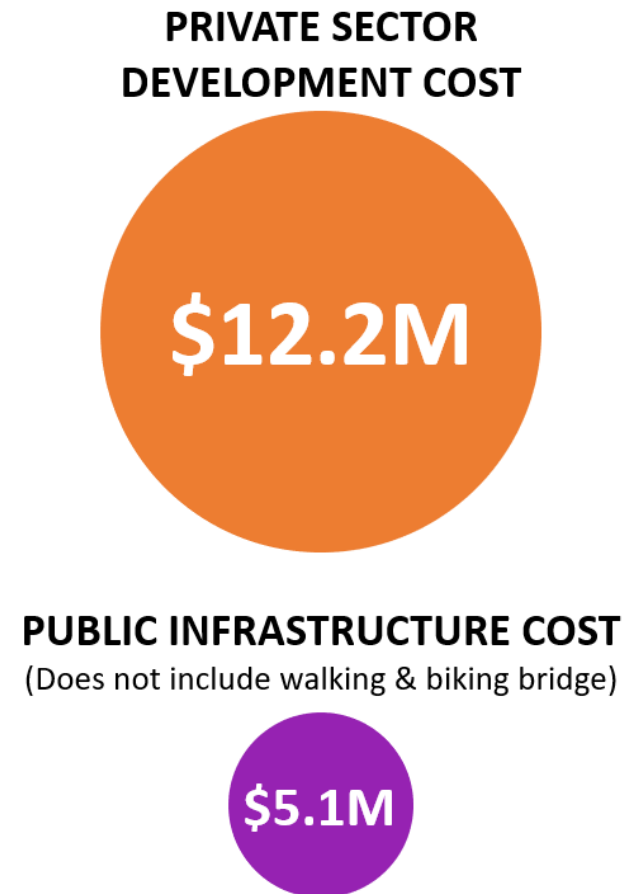
Business Case Assessment

The business case provides a simplified return-on-investment cost-benefit assessment of proposed redevelopment. The assessment identifies the tax value of private sector development generated by the Preferred Scenario and the public infrastructure investment that would be required to leverage the anticipated private sector investment.

Multiple development scenarios exist, including the potential for public-private partnerships that could significantly change the overall structure of the financial returns. Assuming no public sector participation, the investment is anticipated to generate a cash-on-cash return of approximately 6.5%. This return by itself is not likely to attract the interest of a private-sector developer. Additional partnering will be required to achieve the 10% cash-on-cash return threshold preferred by developers. To generate additional development interest, the assessment suggests:

- A financing gap should be investigated for private sector development to bring the cash-on-cash return threshold closer to 10%.
- A single private-sector developer should be pursued to implement all of the redevelopment activities on UTA-owned parcels.

Figure 13. Cost-Benefit Assessment of Proposed Priority Projects



Funding Strategies

To fill the financing gap, funding strategies have been identified to minimize the financial risk for Woods Cross and the Utah Transit Authority. Funding will depend on community advocacy and political support. It is recommended that the City work closely with the Wasatch Front Regional Council to determine a public-private development financing strategy for obtaining funding from the state or other sources, such as:

- Tax Increment Financing** If there is political interest in pursuing Tax Increment Financing, the project may be able to achieve the necessary rates of return to attract private sector investment. The anticipated tax increment at modest participation rates will likely create the economic parameters needed to sufficiently incentivize a private developer to partner with the community to construct the private development components outlined in the Priority Projects list. Overall, the proposed Priority Projects will generate an estimated tax revenue of approximately \$1.7M over a 25-year period.
- Public Infrastructure Financing** Multiple potential incentive options and funding sources were analyzed to identify funding sources. Smaller, more targeted funding sources that align with identified priority projects are available, such as the Safe Routes Utah program, and could help fund a portion of the project costs that are related to pedestrian and bike paths. Another potential funding source within this category is the USDOT Transportation Alternatives Program, which may be able to fund a portion of the pedestrian and bike path infrastructure. As part of the recommended feasibility projects, other sources should be identified.

Figure 14. Potential Private Development Financing Strategy

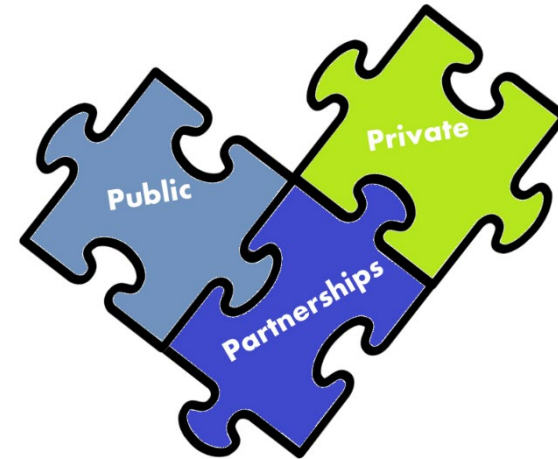


Figure 15. Potential Public Infrastructure Financing Strategy



Policy & Regulatory Recommendations

The Vision is largely consistent with the existing Woods Cross zoning ordinance. A limited number of amendments are recommended to further the successful implementation of the Vision.

General Plan Recommendations

- Moderate Income Housing Plan Policies should loosen housing restrictions to allow housing in the S-1 Zone.
- Moderate Income Housing Plan Policies should increase densities by removing additional land requirements associated with additional multi-family units in S-1 zones.

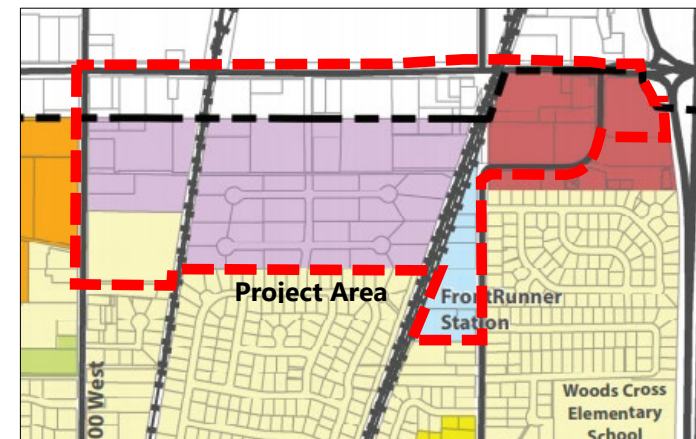
Zoning Code Recommendations

- General Commercial Zone (C-2): Existing space requirements may limit the amount of new development. Consider reducing parking requirements for office development.
- Special Use Zone (S-1): The ensure that the proposed development is possible, consider reducing parking requirements and permitting multi-family residential.
- Light Industrial/Business Park Zone (I-1): Park and Ride should be a permitted or conditional use within this zone.

Figure 16. General Plan Moderate Income Housing Plan Recommendations

	Single-Family Housing	Duplex	Triplex	Fourplex	Planned Unit Development
A-1	P				
R-1-8	P				C
R-1-10	P				C
R-2	P	P			
R-4	P	P	P	P	
C-1					
C-2					
S-1	C	C			
I-1					
I-2					
AP					
I-1A					
LGC					
LGN	C	C	C	C	C

Figure 17. Zoning Code Recommendations



Land Use Zones

- General Commercial Zone C-2
- Special Use Zone S-1
- Light Industrial / Business Park Zone I-1

APPENDIX

In the appendix to this Strategic Recommendations memorandum additional detail and supporting information is provided, including technical memoranda covering the following topics:

- Business Case & Funding Strategies Memorandum
- Affordable Housing Policy & Zoning Memorandum
- Transportation Conditions Memorandum
- Long-Term Scenario

STATION AREA VISION

The Station Area Vision responds to the opportunities and constraints of the Station Area, adopted policies and plans, market and transportation analysis, community input, and the goals and objectives of the City, WFRC and UTA. The Station Area Vision is composed of station access and land use frameworks developed from the Moderate Change Scenario and Priority Projects, supported by the business case, funding strategies, and policy and regulatory amendment recommendations.

STATION ACCESS FRAMEWORK

Station access includes walking, biking, auto and truck access within and around the Station Area. The station access framework emphasizes development of complete streets to provide safe, direct and convenient access to and from Woods Cross Station.

Complete streets are designed and operated to enable safe access for all users, including pedestrians, bicyclists, drivers, and transit riders of all ages and abilities. Complete streets prioritize walkers and bikers over drivers of cars and trucks, while still maintaining efficient and effective car and truck access. Transit-oriented station access prioritizes a 5-minute walk (1/4-mile) and 5-minute bike ride (1 mile) from the station. The majority of station ridership comes from the 5-minute walk and 5-minute ride areas.

The station access framework improves and expands upon existing pedestrian and bicycle access to the station and connects a segmented Station Area via a proposed walking and biking bridge over the train tracks. The station access framework does not include any changes to existing auto and truck infrastructure and does not significantly improve congestion and barriers on W 500 S.

Figure 18. Complete Streets Priorities

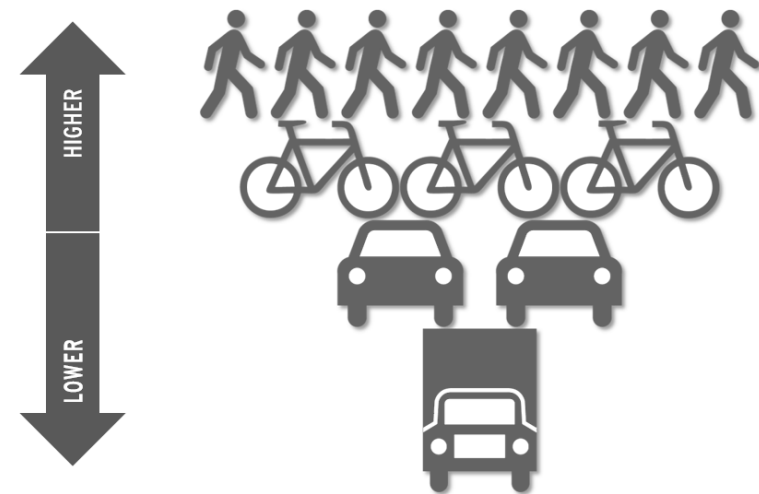
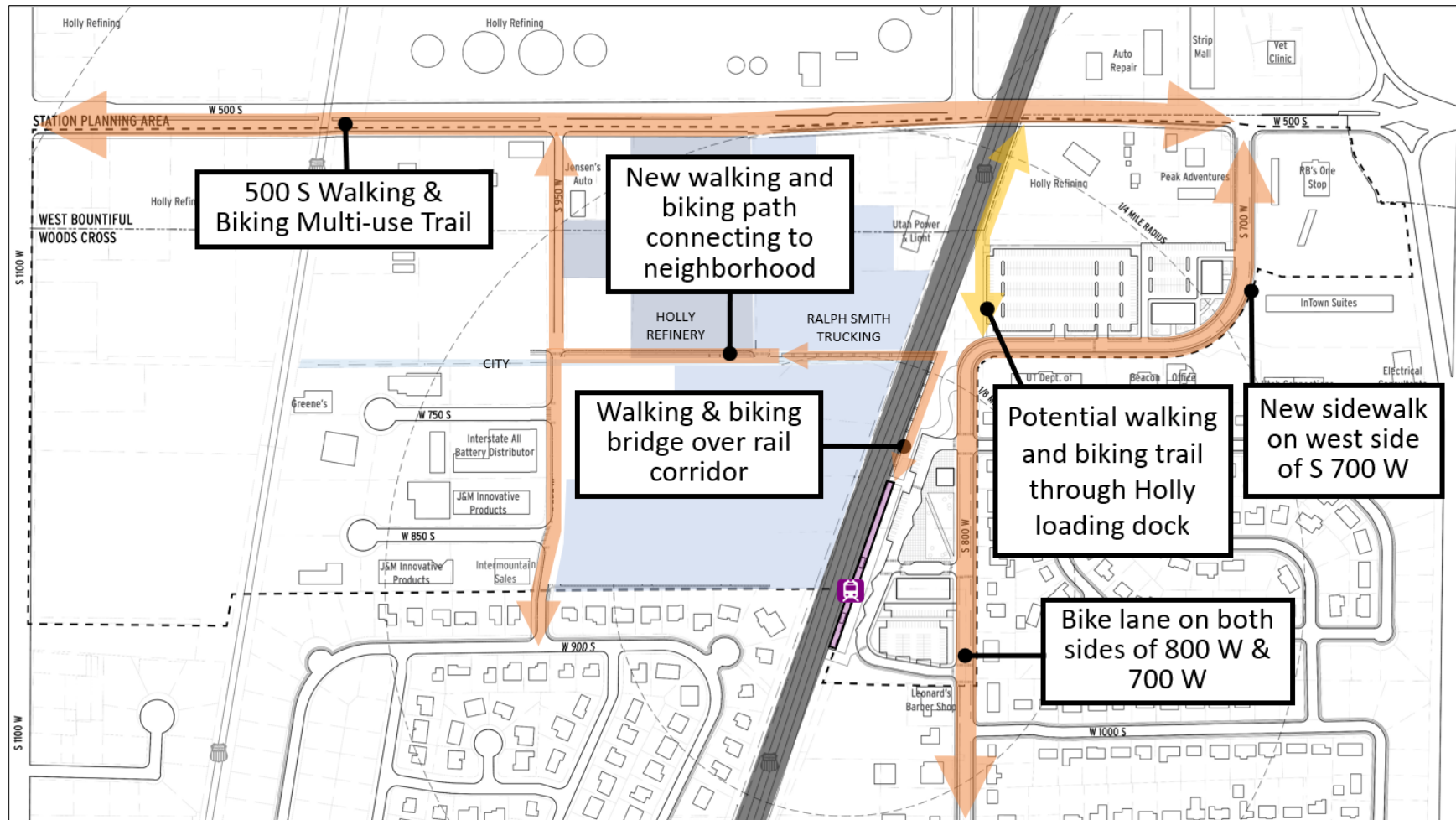


Figure 19. Station Access Framework



W 500 S Multi-Use Trail

A new multi-use trail is proposed along W 500 S, from S 700 W west to the Legacy Parkway Trail, creating safe and convenient access between the station and the regional trail. The multi-use trail would:

- Be located on the south side of W 500 S.
- Include a 12-foot-wide walking and biking trail with a 4-foot-wide landscape buffer.
- Replace the existing bike lane, stay within the existing right-of-way, and leave existing travel lanes unchanged.
- Narrow the existing curb-to-curb dimension and require a new curb along the south side of W 500 S.

Bike Lane on S 800 W, W 700 S, and S 700 W

A new bike lane would create safe and convenient bike access from Woods Cross Station north to W 500 S and south to W 1500 S. The bike lane would:

- Be located on both sides of S 800 W, W 700 S and S 700 W.
- Include a 6-foot-wide lane with 2-foot-wide painted buffer.
- Replace curbside parking where parking occurs.

Infill Sidewalk on S 700 W

A new sidewalk would complete the walking access route north to W 500 S and would:

- Be located along the west side S 700 W and a small portion of the north side of W 700 S.
- Include a 5-foot-wide sidewalk and landscape buffer consistent with existing conditions.

Potential Multi-Use Trail

A potential new multi-use trail would extend from S 800 W and pass through Holly Refinery property up to W 500 S. Additional study and coordination with Holly Refinery is required to determine the feasibility of this trail.

Figure 20. W 500 S Multi-Use Trail Concept



Figure 21. Bike Lane on S 800 W Concept



Walking & Biking Bridge

A proposed walking and biking bridge across the Union Pacific and UTA rail corridor would connect the western half of the Station Area to Woods Cross Station. The walking and biking bridge would include elements such as a bridge, ramps, stairs and elevators, and a multi-use trail.

On the eastern side of the train tracks, the bridge ramp would begin just north of the station platform and fit within the existing landscape buffer between the train tracks and parking lot. The existing Park and Ride sidewalk and handicapped parking would not be impacted. On the west side of the tracks, the bridge ramp and connecting multi-use trail would be aligned with an existing City-owned powerline right-of-way. The bridge would include:

- A 12-foot-wide structure with an ADA accessible slope and design.
- A 10-foot-tall fence enclosing the bridge.
- A clear height of 25-feet over the train tracks, meeting the requirements of both Union Pacific and UTA.
- Stairs and elevators to accompany the ramp.

Included in the bridge concept is a multi-use trail that extends from the western base of the bridge ramp to the proposed walking and biking improvements on S 950 W. The multi-use trail would include:

- 12-foot-wide multi-use trail with 5-foot-wide landscape buffer aligned along the City-owned powerline right of way

Figure 22. Walking & Biking Bridge Concept



S 950 W Multi-Use Trail

A new walking and biking trail along S 950 W connecting the existing residential neighborhood to Woods Cross Station would:

- Be located along the east side of S 950 W, completely within existing public right-of-way. To accommodate the trail, the existing roadway would be narrowed from 37-feet to 25-feet wide.
- Include a 12-foot-wide multi-use trail with 5-foot-wide landscape buffer.

Future Bus Rapid Transit

The station access framework incorporates the planned Bus Rapid Transit line that will link downtown Salt Lake City to Woods Cross Station. The programmatic, operations and other BRT requirements are not currently available. However, based on transit-facility best practice design, the concept includes:

- Three curbside bus bays.
- Transit platform.
- Driver lounge and restrooms incorporated into a retail pavilion.

As part of future BRT engineering design phases, this concept would need to be refined.

Figure 23. S 950 W Multi-Use Trail Concept



LAND USE FRAMEWORK

The land use framework is consistent with the Station Area market demand and addresses the community's preference for neighborhood-serving retail and office space that complements and enhances existing homes and businesses.

The land use framework establishes transit-oriented development. To achieve this, the development includes more intensive development adjacent to the station with additional transit-supportive uses within a five-minute walk of the station. The land use framework fosters a safe, comfortable and active station environment for riders, commuters, and neighborhood residents.

Figure 24. Neighborhood-Serving Retail Character



Figure 25. Land Use Framework

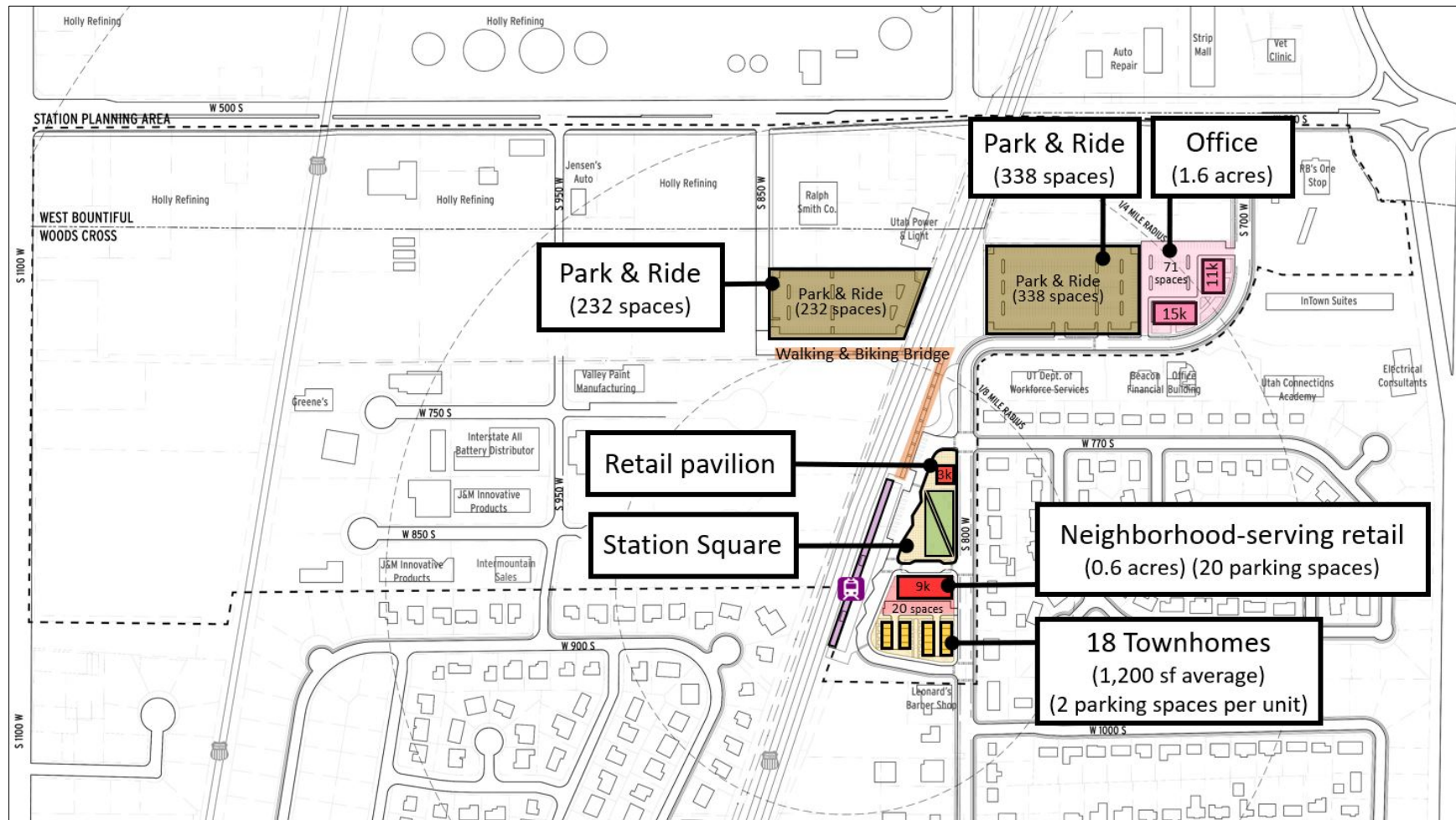


Figure 26. Land Use Framework

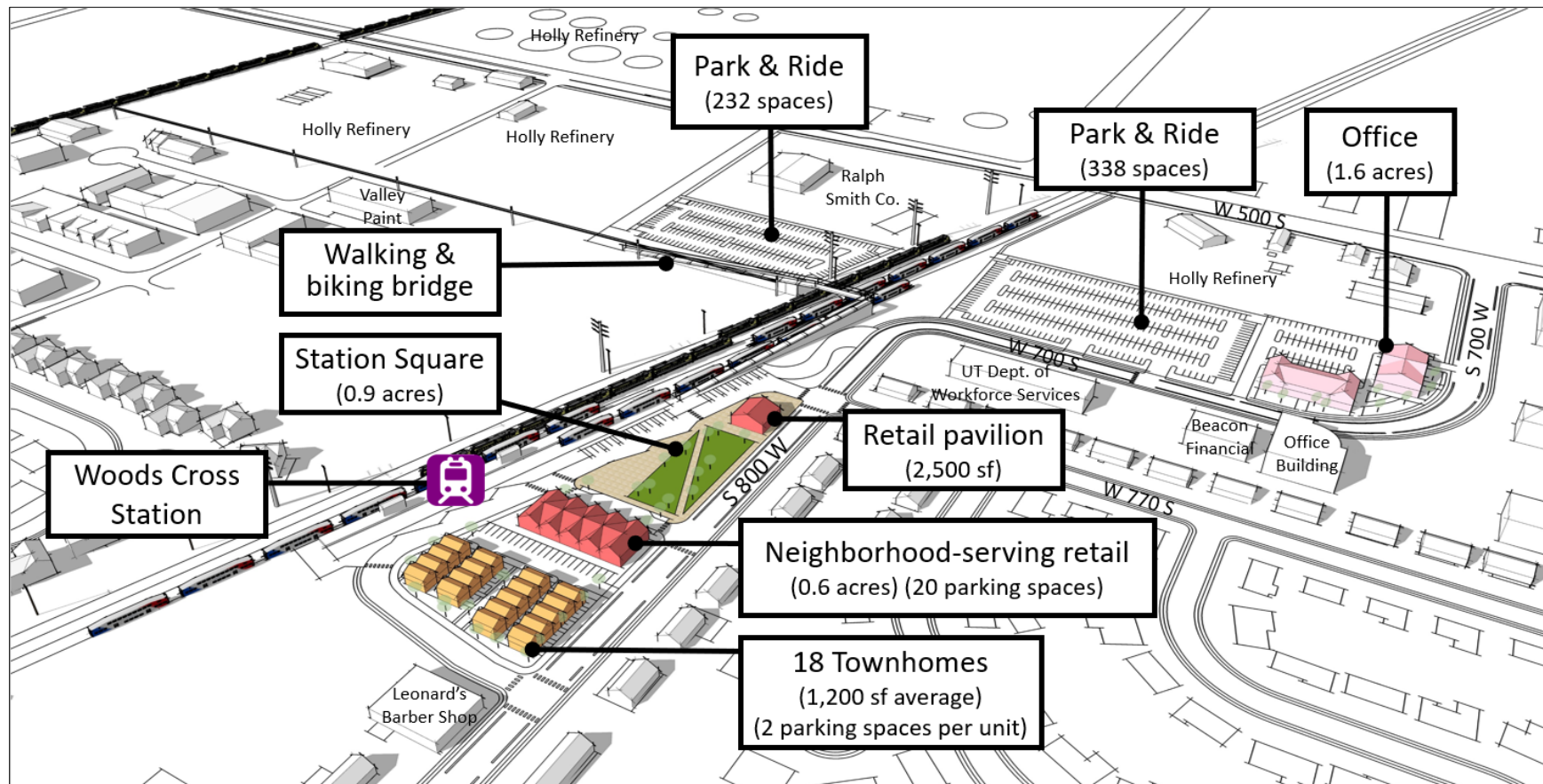


Figure 27. Land Use Framework Development Summary

LAND USE	DENSITY (DU/AC)	DWELLING UNITS (DU)	FLOOR AREA (SF)	PARCEL AREA (ACRES)	PARKING SPACES (REQ.*)	PARKING SPACES (PROV.)
OFFICE	-	-	26,000 sf	1.6 acres	65	71
RETAIL	-	-	9,000 sf	0.6 acres	30	20
TOWNHOMES	25 du/ac	18 du	22,000 sf	0.7 acres	36	36
PARK & RIDE	-	-	-	-	421 existing	570
STATION SQUARE	-	-	2,000 sf retail pavilion	0.9 acres	-	-
TOTAL	25 du/ac	18 du	59,000 sf	3.8 acres	552	697

Redevelopment of the existing south Park and Ride includes a station square, retail uses, and townhomes. Existing bus access and future BRT access would be maintained. All Park and Ride spaces removed for redevelopment would be replaced within the Station Area.

Station Square

The Station Square creates an active public space that would serve both the community and transit riders. Square elements should include:

- Landscaped areas and paved areas.
- A small 2,000-square-foot retail pavilion that includes a bus driver lounge.
- Bus bays and station platforms for the future BRT station.

Retail

Retail shops are envisioned fronting the Station Square and would include neighborhood-serving uses, such as a café, restaurant, or small businesses. The proposed 0.6-acre retail development would include:

- A single-story 9,000-sf retail building.
- 20 parking spaces.

Townhomes

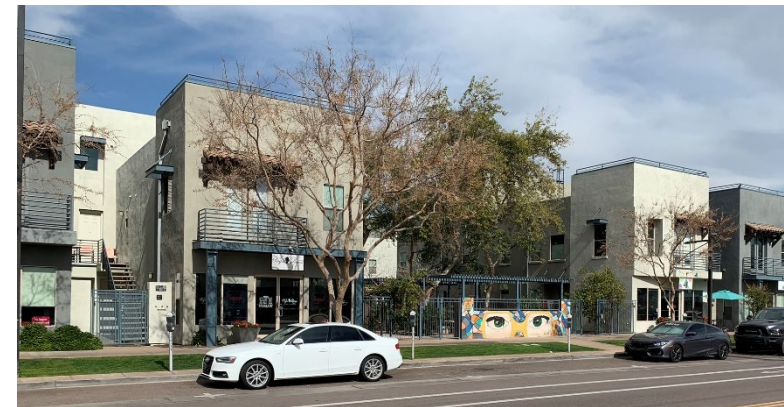
Attached multi-family housing is envisioned between the existing Woods Cross Station access roadway and the planned neighborhood retail shops. The density and type of the multi-family housing is representative of community input and market demand. Envisioned at approximately 25 dwelling units per net acre, the multi-family housing would:

- Be oriented to the access road, S 800 W, or a central green courtyard.
- Include 18 two-story units with an average of 1,200 square feet per unit (live/work floor plans should be considered).
- Include Two parking spaces per unit in attached garages accessed from private driveways.

Figure 28. Station Square, Retail, and Townhomes Concept



Figure 29. Potential Townhome Redevelopment Character



Office development and a Park and Ride expansion are proposed on the existing north Park and Ride and adjacent UTA-owned vacant parcel.

Office

Two office buildings are envisioned for the UTA-owned vacant parcel immediately to the east of the north Park and Ride. Office development should include:

- Two two-story buildings of 15,000 sf and 11,000 sf providing a combined 26,000 sf of office space.
- 1.6 acres.
- 71 parking spaces.

North Park and Ride Expansion

The north Park and Ride expansion increases the number of parking spaces within the UTA-owned parcel, and is envisioned to include:

- A total of 160 additional parking spaces.
- Replacement of 160 of the 243 parking spaces removed for the south Park and Ride lot redevelopment. Additional analysis will be required to determine the necessary number of spaces.

West Park and Ride

A new Park and Ride is envisioned west of the train tracks to replace the remainder of parking spaces removed in the redevelopment of the south lot. Additionally, the lot provides a more accessible Park and Ride for existing and future transit riders west of the tracks. The west Park and Ride is:

- Located on private property owned by Ralph Smith Trucking and would require land acquisition.
- Accessible by a new driveway (S 850 W) off of W 500 S.
- Illustrated as a 232 parking space lot. Additional analysis will be required to determine the necessary number of spaces.

Figure 30. Office and North Park and Ride Expansion Concept

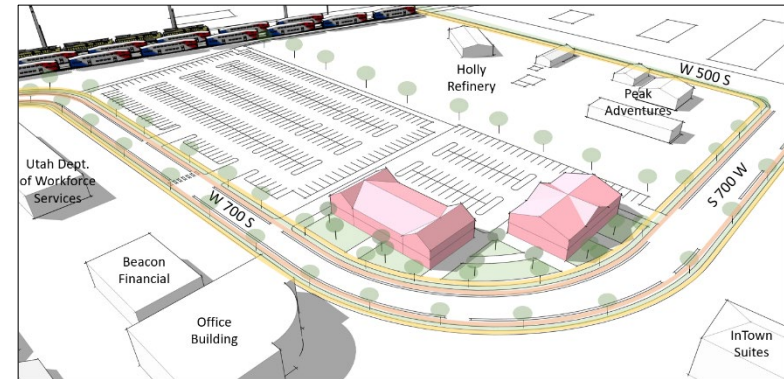


Figure 31. Office Potential Redevelopment Character



PRIORITY PROJECTS

Priority projects are a concise list of projects or strategic recommendations that should be implemented within the short-term. When selecting priority projects, prioritization was given to feasible projects that can leverage private sector investment and have widespread community support.

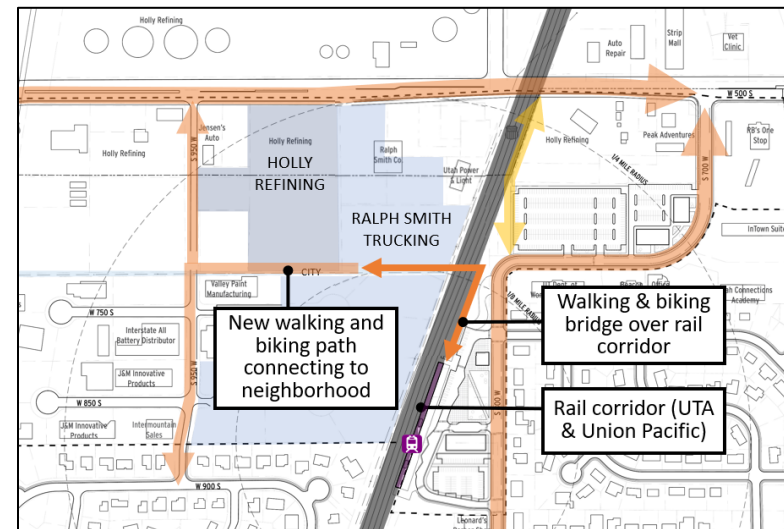
1 | Walking & Biking Bridge Study

A Walking & Biking Bridge Study should be initiated within one year (June 2020). This study should expand on this study's concept and provide additional analysis of the conditions and costs surrounding the bridge and connecting multi-use trails.

The study should include:

- The design and specifications of the walking and biking bridge, multi-use trail along S 950 W, and the multi-use trail from the bridge to S 950 W
- Collaboration with UTA, the City of Woods Cross, Rocky Mountain Power, Union Pacific, and affected property owners such as Ralph Smith Trucking to ensure that the bridge is feasible and meets the needs of all stakeholders
- 30% engineering design concepts and preliminary cost estimate
- Identification and evaluation of potential issues including impacts on existing powerlines and estimating the cost and issues associated with any impact
- Possible easements or land acquisitions
- Environmental contamination analysis
- Council and stakeholder review of the concept to determine next steps and action items for the projects

Figure 32. Walking & Biking Bridge Study



2 | North Park and Ride Expansion Concept

The second priority project should be to select a consultant to create a conceptual (30% engineering) design and a cost estimate for the construction of the UTA north Park and Ride expansion. The consultant should coordinate with UTA and the design of the future BRT to determine the necessary number of parking spaces. Because the Park and Ride lot is on an existing Superfund site, a potential environmental analysis and coordination with the Environmental Protection Agency (EPA) and other agencies may be necessary. The consultant should collaborate with the City and key stakeholders to determine next steps and timeline for the project.

3 | UTA Office Development Concept

The third priority project can be initiated at any time. This project creates the framework for the proposed office development on the existing vacant UTA-owned land. The City and UTA should create a redevelopment framework, create a Request for Proposal or Request for Qualifications, select a developer, and establish a developer agreement.

4 | West Park and Ride Lot Concept

The fourth priority project should be to select a consultant to create a conceptual (30% engineering) design and a preliminary cost estimate for the proposed west Park and Ride and new roadway. The consultant will need to coordinate with the City, UTA and the current property owner, Ralph Smith Trucking. The consultant should collaborate with UTA and the design of the future BRT to determine the necessary number of parking spaces. Due to the existing industrial uses of the site and some known environmental contamination, an environmental analysis may be necessary. The consultant should collaborate with the City and key stakeholders in the development of the concept and determining next steps and timeline for the project.

Figure 33. North Park and Ride Expansion and UTA Office Development Concept

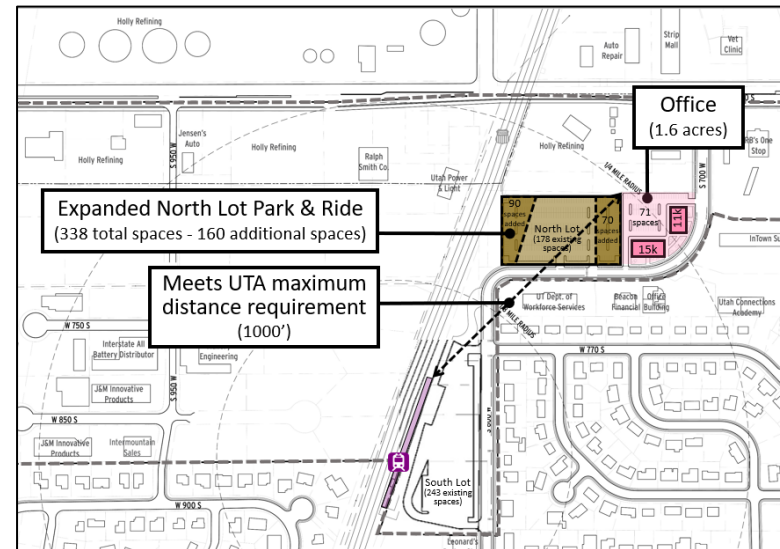
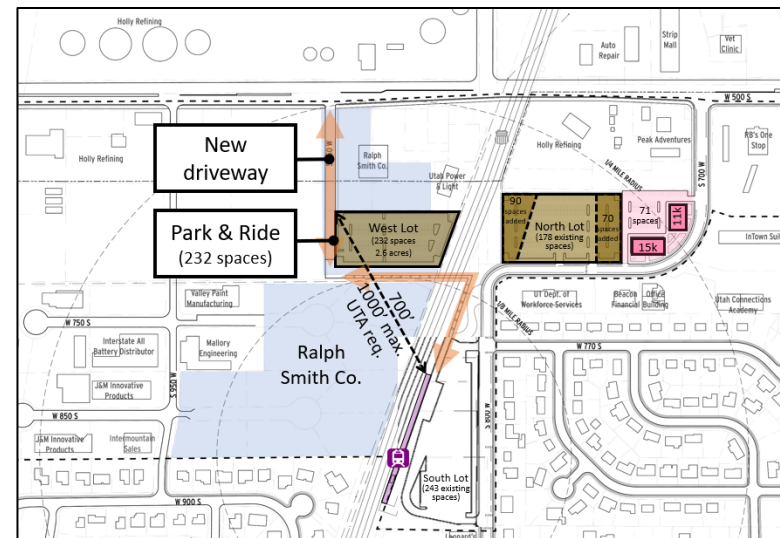


Figure 34. West Park and Ride Lot Concept



5 | South UTA Park and Ride Redevelopment Concept

The fifth priority project should refine and provide more detail for the South UTA Park and Ride Redevelopment. A redevelopment framework should be created that incorporates the requirements and operations of the future BRT station. UTA should then create a Request for Proposal or Request for Qualification, select a developer, and establish a developer agreement.

The extent of the redevelopment is dependent on the outcome of both the Walking & Biking Bridge Study and the west Park and Ride study, as those studies will determine how much, if any, of the existing Park and Ride spaces can be relocated west of the train tracks. Should the Walking & Biking Bridge Study and the west Park and Ride study find that development west of the tracks is infeasible, redevelopment of the south Park and Ride may be limited.

Figure 35. South UTA Park and Ride Redevelopment Concept

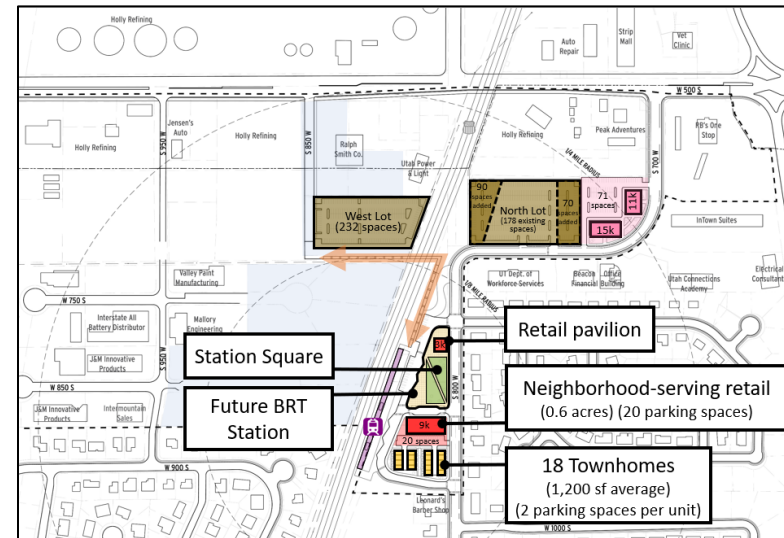


Table 3. Priority Projects List

PRIORITY PROJECTS						
NO.	PROJECT	ELEMENTS	TASKS	RESPONSIBILITY	DRAFT SCHEDULE	FUNDING SOURCES
1	Walking and Biking Bridge Study	<ul style="list-style-type: none"> Walking and biking bridge over railroad tracks Walking and biking trail from bridge to S 950 W Walking and biking trail along S 950 W from W 750 S to W 900 S 	<ul style="list-style-type: none"> Develop work scope. Identify budget and funding sources. Select consultant. Develop conceptual (30% engineering drawings). Develop preliminary cost estimate. Identify next steps. Review with Council and stakeholders. 	City of Woods Cross Community Development & Utah Transit Authority	Initiate within 5 years (2024)	TBD
2	North Park and Ride Expansion Concept	<ul style="list-style-type: none"> Expansion of existing Park and Ride (160 additional spaces) 	<ul style="list-style-type: none"> Develop work scope. Identify budget and funding sources. Select consultant. Develop 30% engineering drawings. Develop preliminary cost estimate. Identify next steps. Review with Council and EPA. 	Utah Transit Authority & City of Woods Cross Community Development	Initiate within 5 years (2024)	TBD

PRIORITY PROJECTS						
NO.	PROJECT	ELEMENTS	TASKS	RESPONSIBILITY	DRAFT SCHEDULE	FUNDING SOURCES
3	UTA Office Development Concept	<ul style="list-style-type: none"> 1.6 acres developed into office space Approximately 26,000 sf of office with 71 parking spaces 	<ul style="list-style-type: none"> Create redevelopment framework. Develop RFQ/RFP. Select developer. Create development agreement. 	Utah Transit Authority & City of Woods Cross Community Development	Initiate within 5 years (2024)	TBD
4	West Park and Ride Lot Concept	<ul style="list-style-type: none"> New west Park and Ride Approximately 232 spaces New roadway to Park and Ride (60' ROW) 	<ul style="list-style-type: none"> Develop work scope. Identify budget and funding sources. Select consultant. Develop 30% engineering drawings. Develop preliminary cost estimate. Identify next steps. Review with Council and public. 	Utah Transit Authority & City of Woods Cross Community Development	Initiate within 5 years (2024)	TBD
5	South UTA Park and Ride Redevelopment Concept	<ul style="list-style-type: none"> Station square with park and retail pavilion (approximately 2,500 sf) Approximately 0.6 acres of retail development with 9,000 sf of retail and 20 parking spaces. Approximately 18 townhomes with 36 parking spaces. BRT access route and station design. 	<ul style="list-style-type: none"> Create redevelopment framework. Develop RFQ/RFP. Select developer. Create development agreement. 	Utah Transit Authority & City of Woods Cross Community Development	Initiate within 5 years (2024)	TBD

BUSINESS CASE

This analysis provides a high-level overview of the anticipated private development costs, public infrastructure investment, and the associated tax revenue created from each priority project.

The public infrastructure components of the proposed project will be the major cost driver and will ultimately dictate the eventual implementation timeline. The business case analysis details the development costs of project components for which preliminary estimates can be reasonably generated without further analysis. Funding for additional studies to gather an accurate cost estimate for public infrastructure have been prioritized. While the possibility exists that a portion of development cost on public land (UTA-owned) could be written down as a development incentive, the business case analysis assumes that full market rates will be paid by the future developer for land currently owned by UTA.

PRIORITY PROJECT 1 | WALKING & BIKING BRIDGE STUDY

The feasibility study will identify a preliminary cost estimate for the walking & biking bridge. The study will include analysis of unknown variables that will have a tremendous impact on the overall cost of the infrastructure (e.g. engineering requirements, Superfund contamination mitigation, design requirements of the walking & biking bridge, etc.).

PRIORITY PROJECT 2 | NORTH PARK AND RIDE EXPANSION

The preliminary estimated cost of developing the north Park and Ride expansion is approximately \$1.28M but could be as high as \$1.6M, depending on contamination and other factors to be determined as part of the 30% engineering design. The business case analysis assumes that UTA would retain ownership of the lot and the lot would remain a public asset and not generate any direct tax revenue.

Table 4. Business Case Summary

PRIORITY PROJECT	PRIVATE DEVELOPMENT COST	PUBLIC INVESTMENT
1 Walking & Biking Bridge Study	-	TBD
2 North Park and Ride Expansion	-	\$1,280,000
3 Office Parcel Development	\$5,863,516	-
4 West Park and Ride	-	\$3,759,931
5 South Park and Ride Redevelopment	\$6,288,145	-
TOTAL	\$12,151,661	\$5,039,931

PRIORITY PROJECT 3 | OFFICE PARCEL DEVELOPMENT

The office development is anticipated to cost approximately \$5.8M, including purchase of the land and construction of the buildings and parking lot.

Because of the relatively soft lease rates for office development in the market area, return on investment, while profitable, would be lower than typical office development in the Wasatch Valley. Methods to increase potential returns on investment attractiveness are described in the Funding Strategies section of this report.

PRIORITY PROJECT 4 | WEST PARK AND RIDE

The land identified for Priority Project #4 is currently owned by Ralph Smith Trucking. Redevelopment will require a property transaction to transfer ownership to UTA. Land required for the new Park and Ride will cost approximately \$1.9M but could be considerably less based on a site-specific appraisal and the potential for environmental contamination. Therefore, the \$1.9M could be considered a worst-case scenario. Utilizing the UTA-provided estimate of \$8,000 per stall, the total cost to develop the West Park and Ride is estimated at \$3.7M.

PRIORITY PROJECT 5 | SOUTH PARK AND RIDE REDEVELOPMENT

The South Park and Ride Redevelopment assessment includes retail development and multi-family townhomes. The assessment assumes that the adjacent square would be developed as part of the future BRT project and would remain in UTA ownership.

Retail Development

The retail pavilion, retail building, and associated parking lot development is anticipated to cost approximately \$2.5M.

Financial returns on the retail development, including the pavilion and additional parking, are likely insufficient to gain interest in the private sector without gap financing, as described in the funding strategies section of this report. To fund this, alternative funding options like public private partnerships can be used as viable options to close the gap.

Townhome Development

The South Park and Ride Redevelopment also includes the construction of 18 townhomes in the southern portion of the project area. The townhomes are anticipated to be similar in quality and size (1,200 sf) found in the market area and could include a live-work floor plan. It is anticipated that the total cost of development would be approximately \$3.77M.

With a high cost of land anticipated, the townhomes aren't expected to generate significant profit after transaction costs (realtor commissions, closing costs, etc.) are factored in. And with a relatively small number of units, they will collectively contribute only marginally to the new property tax base. However, townhomes meet regional and UTA development goals by providing affordable housing options and a diversity of types in the densest areas within the Station Area. The development of these homes may also help to reduce crime and illicit activity in the Station Area, which will be key to the economic success of the project.

SUMMARY

While multiple development scenarios exist, including the potential for public-private partnerships that could significantly change the overall structure of the financial returns, a single private-sector developer should be pursued to implement all of the redevelopment activities on UTA-owned parcels. Blended together and assuming no public sector participation, the investment is anticipated to generate a cash-on-cash return of approximately 6.5%. This return by itself is likely not going to attract significant private sector developer interest, and additional financial partnering will likely be required to achieve the 10% cash-on-cash return threshold preferred by developers.

FUNDING STRATEGIES

The business case indicates that the estimated construction costs combined with the estimates for projected lease rates create an investment proposition that will likely be insufficient to capture the interest of most developers in the market area. In most cases, redevelopment will require some gap financing.

TAX INCREMENT FINANCING

If there is political interest in pursuing Tax Increment Financing (TIF) the project may be able to achieve the necessary rates of return to attract private sector investment.

Overall, the estimated taxable value of the proposed projects is approximately \$7.9M, which could generate tax revenue of approximately \$103,000 per year split amongst the taxing entities. Projecting this revenue amount over a 25-year period and based on other similar projects through the region, at a 60% allocation rate, the tax increment would be \$1.7M.

Given the types of uses within the project, it will be most feasible politically to allocate the TIF to the project on a cash-flow basis. Additional public participation, could potentially allow the project to achieve a 10% cash-on-cash return. This modest increase in project profitability due to TIF participation will likely play a key role in whether or not developers can be recruited for the project.

FUNDING PUBLIC INFRASTRUCTURE

The anticipated tax increment at modest participation rates will likely create the economic parameters needed to sufficiently incentivize a private developer to partner with the community to construct the commercial development components outlined in the Station Area Vision. Unless very high participation rates (above the 60% allocation rate) are agreed upon by the taxing entities or the cost of land is drastically reduced through public incentive, it is not anticipated that there will be a surplus of tax increment that could be allocated to the cost of the public infrastructure components of the Vision.

Multiple potential incentive options and funding sources were analyzed to identify alignment between the project activities and the funding priorities. Unfortunately, due to the relative financial strength of Davis County and the specific census tract of the project site, the project does not qualify for major economic development funding programs.

Smaller, more targeted funding sources that align with specific elements of the proposed project, such as the Safe Routes Utah program, could help fund a portion of the project costs that are related to pedestrian and bike paths, provided the final design aligns with the program's guidelines. Another potential funding source within this category is the USDOT Transportation Alternatives Program, which may be able to fund a portion of the pedestrian and bike path infrastructure.

Funding required for the new Park and Ride lots and the transportation infrastructure could be paid for through partnerships between the local and regional political bodies (WFRC, County, cities, etc.) and State entities such as the Department of Transportation and the Utah Transit Authority.

As part of the recommended feasibility studies, other funding sources should be identified.

POLICY & REGULATORY RECOMMENDATIONS

Proposed development for the Station Area Vision occurs within three Woods Cross zones: General Commercial Zone (C-2), Special Use Zone (S-1), and Light Industrial/Business Park Zone (I-1). The Station Area Vision is largely consistent with the three zones. Some inconsistencies may require regulatory changes to ensure the success of the Vision.

GENERAL COMMERCIAL ZONE (C-2)

Development proposed for the C-2 Zone, office space and Park and Ride expansion, is largely consistent. One change to the existing zoning ordinance is recommended to ensure the success of the proposed development.

The City should consider reduction of parking requirements for office development. Existing space requirements may limit the amount of new development. Because the proposed development is in close proximity to the Frontrunner and the future BRT, it is recommended that the proposed office development require one parking space per 400 sf, rather than the existing requirement of a minimum of one parking space per 300 sf.

SPECIAL USE ZONE (S-1)

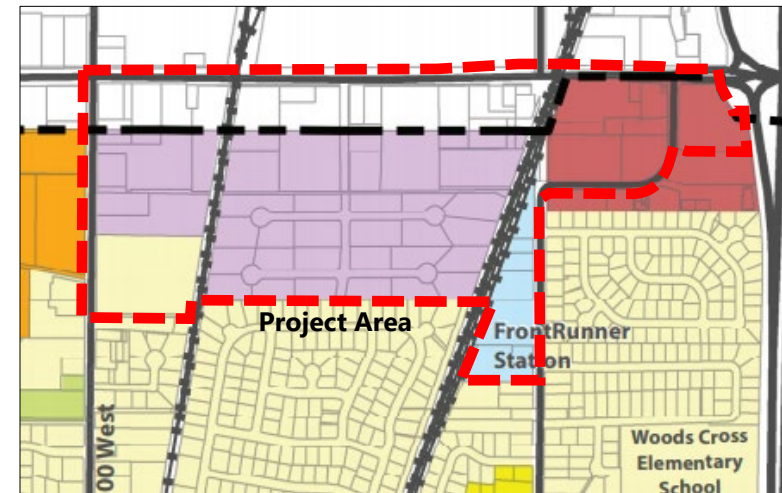
The S-1 Zone allows the City to approve development on a case-by-case basis. This offers a special opportunity for the City to create a unique and active station environment supported by the Station Area Vision. Two changes to the existing zoning ordinance are recommended to ensure the proposed development is possible.

Recommended revisions to the S-1 zoning ordinance include reducing parking requirements and permitting multi-family residential.

LIGHT INDUSTRIAL/BUSINESS PARK ZONE (I-1)

The proposed UTA Park and Ride is inconsistent but not incompatible with the light industrial/business park zone. The City should include Park and Ride as a permitted or conditional use.

Figure 37. Woods Cross Existing Zoning



Land Use Zones

- General Commercial Zone C-2
- Special Use Zone S-1
- Light Industrial / Business Park Zone I-1

