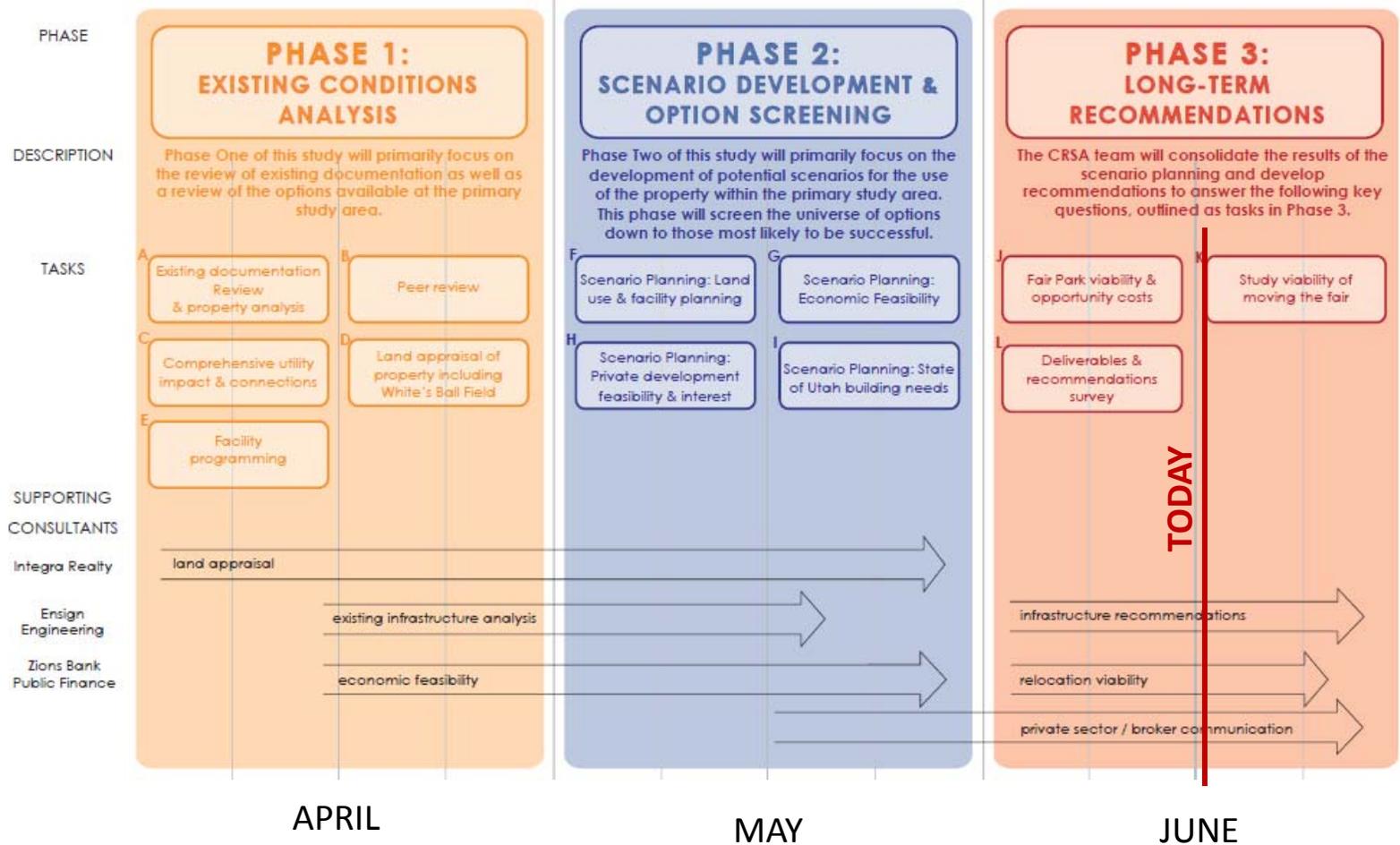


FAIRPARK & WHITE BALLPARK PROPERTY LAND USE STUDY



PROJECT SCOPE & SCHEDULE

- SCOPE & SCHEDULE
- PROPERTY VALUE
- MASTER PLAN SCOPE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS



FAIRPARK PROPERTY LAND USE MASTER PLAN SCOPE

SCOPE &
SCHEDULE

MASTER PLAN SCOPE

PROPERTY
VALUE

PUBLIC OUTREACH

PRECEDENT
RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

Considerations include:

- Options and probable costs of future alternative land uses
- Recommendations for market driven means of increasing Fairpark revenue
- Business plan review not included, unlike the Populous Master Plan of 2013
- Research of peer institutions to find market tested ideas and options

DETERMINING PROPERTY VALUE

SCOPE &
SCHEDULE

MASTER PLAN SCOPE

**PROPERTY
VALUE**

PUBLIC OUTREACH

PRECEDENT
RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

Considerations include:

- Economic value (highest/best use)
 1. Title report, clean w/exceptions
 2. Existing land appraisal value
 3. Land sale or swap
 4. State development
- Cultural & historic value

PUBLIC OUTREACH



- Over 70 interviews were conducted with various stakeholder groups
- Other groups included community and non-profit organizations, local business owners, area residents, agricultural groups, higher education institutions, historic preservation groups and environmental groups

NATURAL RESOURCES, AGRICULTURE AND ENVIRONMENTAL QUALITY
APPROPRIATIONS LEGISLATIVE SUBCOMMITTEE REPORT
18 JUNE 2014

SCOPE &
SCHEDULE

PROPERTY
VALUE

MP SCOPE

**PUBLIC
OUTREACH**

PRECEDENT
RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

PUBLIC OUTREACH

SCOPE &
SCHEDULE

PROPERTY
VALUE

MP SCOPE

**PUBLIC
OUTREACH**

PRECEDENT
RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

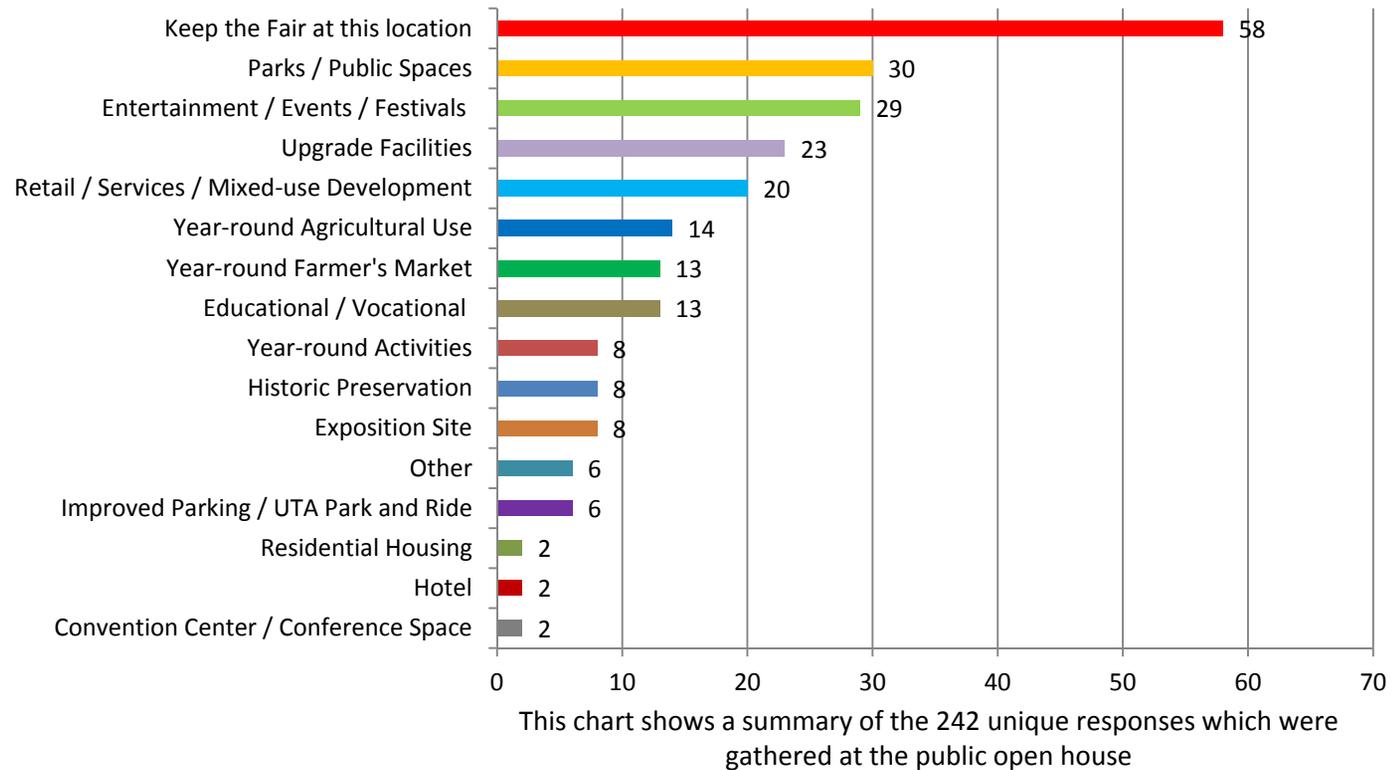


- A public open house was held on Wednesday May 14th from 5:30-7:30 at the Northwest Community Center gymnasium, in collaboration with the Fairpark Community Council.
- The event was attended by over 100 local residents, business owners, community representatives, as well as members from the local media.

NATURAL RESOURCES, AGRICULTURE AND ENVIRONMENTAL QUALITY
APPROPRIATIONS LEGISLATIVE SUBCOMMITTEE REPORT
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PUBLIC OUTREACH

"What is your vision for the future of the Fairpark property" response analysis



- SCOPE & SCHEDULE
- PROPERTY VALUE
- MP SCOPE
- PUBLIC OUTREACH**
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS

PUBLIC OUTREACH

The screenshot shows a web browser window with the URL <https://www.surveymonkey.com/s/UtahFairpark>. The survey title is "Utah State Fairpark and White Ballpark Study" by CRSA. The survey is titled "Community & Stakeholder Survey". The text on the page reads: "CRSA has been contracted by the Utah Division of Facilities Construction and Management (DFCM) to provide planning and programming services for the purpose of reporting to the Utah State Legislature on the potential future use of the State-owned property known as the Utah State Fairpark and White Ballpark. Please help us understand how you utilize this site now and your thoughts about its future by completing the following survey questions. This survey will be available through approximately June 4th, 2014. Responses given after June 4th might not be included in the report. Your comments will be reviewed by CRSA and summarized for review by DFCM and the Utah State Legislature, and thus may become part of the public record." Below the text is a progress bar showing "1 / 7" and "14%", and a "Next" button. At the bottom, it says "Powered by SurveyMonkey" and "Check out our sample surveys and create your own now!"

- An **online survey** was available for feedback from residents all over the State of Utah, from May 14th – June 4th.
- Hosted through web-based service Survey Monkey.
- **307** comments received; approximately 25% of respondents are Fairpark neighbors, 50% live outside area; 25% are vendors/participants
- Highlight of results to follow.

SCOPE &
SCHEDULE

PROPERTY
VALUE

MP SCOPE

**PUBLIC
OUTREACH**

PRECEDENT
RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

PUBLIC OUTREACH

SCOPE &
SCHEDULE

PROPERTY
VALUE

MP SCOPE

PUBLIC OUTREACH

PRECEDENT
RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

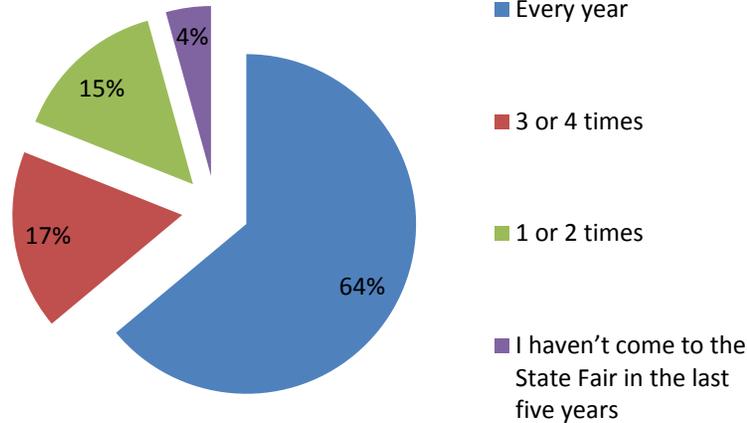
SCENARIO 3

UPGRADE COSTS

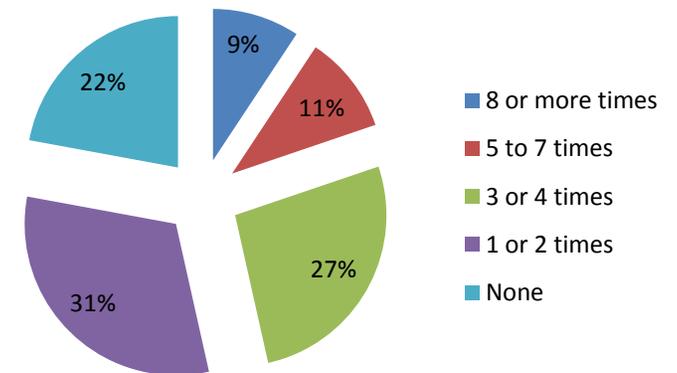
WHAT IF?

CONSIDERATIONS

How often in last 5 years have you attended the State Fair?



How many times have you attended events other than State Fair in last 5 years?



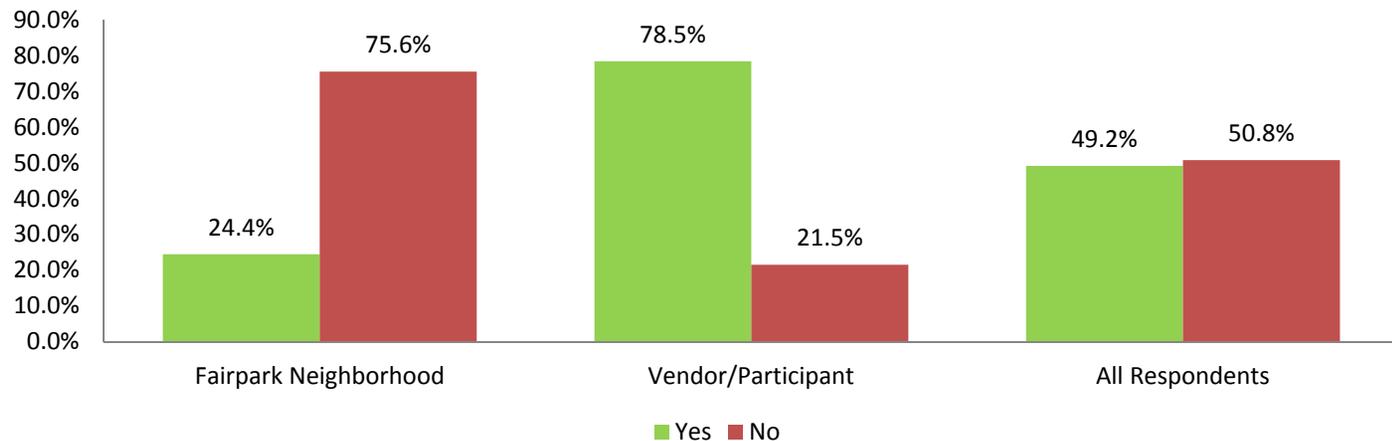
- Attendance at the State Fair and other events at the Fairpark

PUBLIC OUTREACH

- How important is this location? On a scale of 1 to 4, an overall response of **3.24**



If Fair relocated, would you still attend/participate?



- SCOPE & SCHEDULE
- PROPERTY VALUE
- MP SCOPE
- PUBLIC OUTREACH**
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS

PUBLIC OUTREACH

SCOPE &
SCHEDULE

PROPERTY
VALUE

MP SCOPE

PUBLIC OUTREACH

PRECEDENT
RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

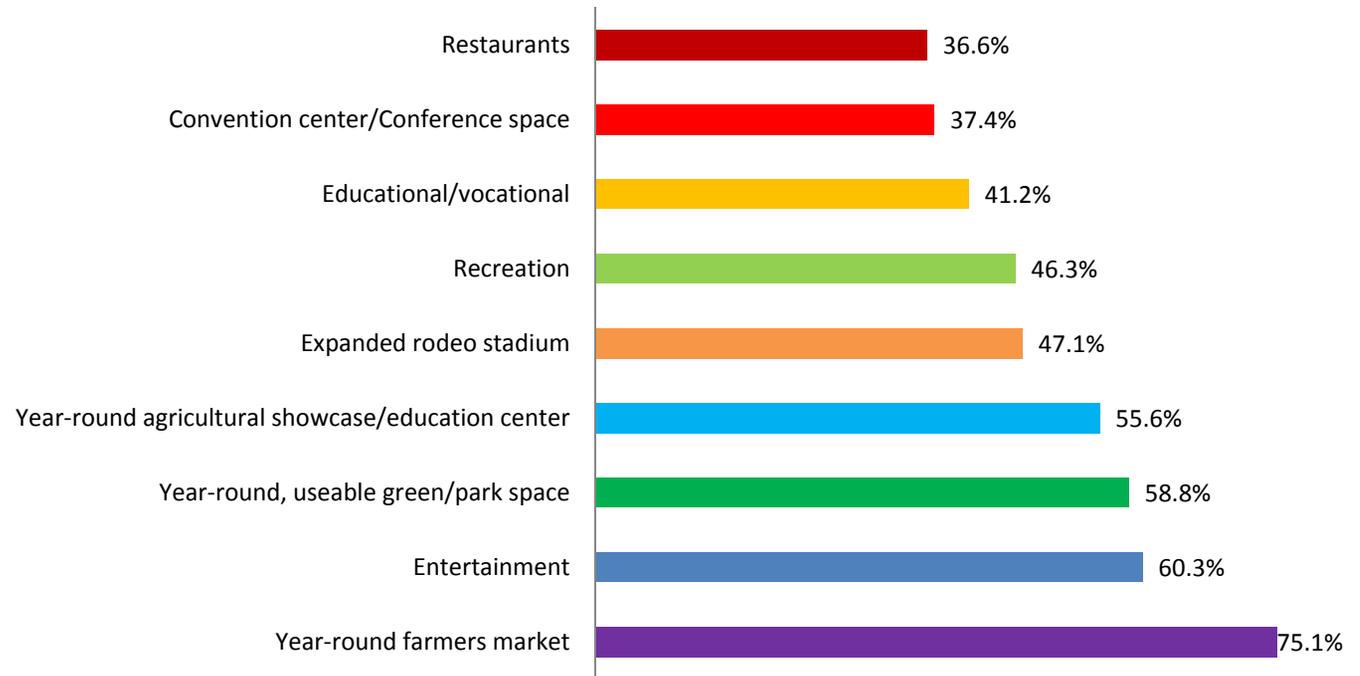
SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

Top Desired General Uses for the Site



- Uses that would be of benefit to the site and surrounding community

NATIONWIDE FAIR TRENDS RESEARCH

- **Average attendance increase** of 7 percent (2009-2013)
- **Average net profits of \$612,631**
- **Facilities and capital improvements subsidies**, not for Fair operations
- Average of **81 days of non-Fair use** (May-Dec 2014) and \$1,758,408 in revenue
- **13 county Fairs use State Fair facilities**; 3 state Fairs lease facilities from a private venue

State Fair Subsidies					
Oregon	Colorado	Kansas	Nebraska	South Dakota	North Dakota
Average of \$3,838,841 annually to subsidize the fair and grounds. Most of this is for the grounds	Fair receives 25% of the interest on unclaimed property. In 2013 they received \$990,000 for electrical improvements. \$550,000 for 4H programs	State will make a maximum match of \$300,000 for capital improvements	Receives approximately \$4 million annually from lottery profits	Approximately \$268,000 annually	Improvement funds are approximately \$300,000 annually. In 2013-2015 an additional \$2.7 million was received due to severe flood damage at the park.

- SCOPE & SCHEDULE
- PROPERTY VALUE
- MP SCOPE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH**
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS

NATIONWIDE FAIR MARKETING RESEARCH

SCOPE &
SCHEDULE

PROPERTY
VALUE

MP SCOPE

PUBLIC OUTREACH

PRECEDENT

RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

- **Driving factors to Fair (in order):** food, rides, games, concerts and entertainment, competitive events, agriculture
- **Target audiences:** families particularly mothers with children, individuals 18-34
- **Ticket promotions:** advanced-purchase discounts, discounted prices on slower days, date night package
- **North Dakota Showpass:** admission to 7 of 9 concerts, including Fairpark admission, for \$85. Drives people back to the Fair. Sold out for two consecutive years. Success relies on scheduled acts.
- **Family Fun Pack:** (4 tickets, meal tickets, ride tickets or carnival admission)
- **Ticket / Coupon Exchange:** send 12,000 youth tickets (\$6) to various venues (e.g., aquarium, zoo, fun centers) in exchange for brochures and coupons that are distributed at Fair
- **Work with schools:** field trips (give each student a ticket and, some also give an adult ticket), and marching band performances
- **Schedule modifications:** closed Monday & Tuesday, decreasing number of Fair days, hold Fair before school starts

NATURAL RESOURCES, AGRICULTURE AND ENVIRONMENTAL QUALITY
APPROPRIATIONS LEGISLATIVE SUBCOMMITTEE REPORT

18 JUNE 2014

PRECEDENT RESEARCH – NOTABLE EXAMPLES

SCOPE &
SCHEDULE

PROPERTY
VALUE

MP SCOPE

PUBLIC OUTREACH

**PRECEDENT
RESEARCH**

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

Nebraska

- The State moved the Fair in order to build a technology park for the University of Nebraska in 2008 on the former site in Lincoln.
- The State now leases from Fonner Park, a private venue in Grand Island, Nebraska 90 miles from Lincoln.
- State Fair operates and maintains the grounds for two months out of the year.
- Nebraska State Fair Board is a non-profit corporation established by State statute.
- 13 months of construction to prepare for the 2010 Fair, which included 7 buildings (550,000 sf of exhibition space) for \$42 million.



PRECEDENT RESEARCH – NOTABLE EXAMPLES

SCOPE &
SCHEDULE

PROPERTY
VALUE

MP SCOPE

PUBLIC OUTREACH

PRECEDENT RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

Washington

- Private, non-profit with no state subsidy. Fair Foundation created in '08
- 17-day Fall and 4-day Spring Fairs – 1.3 million visitors annually
- 250 event days per year
- 160 acres, land value of \$45 million
- In operation since 1900. 55 employees
- \$13 million in renovations and \$29 million in new construction since 1992
- Recent projects: largest outdoor concert venue in state, 5-acre children's ride zone, 2 mega coasters, new admin and convention facilities, petting zoo and barns updates
- Utilize the WA State Housing Finance Commission's Nonprofit Facilities Programs to provide tax-exempt bonding through private lenders



STATE OF UTAH OFFICE SPACE NEEDS - SLC

SCOPE &
SCHEDULE
PROPERTY
VALUE
OPERATIONS &
MAINTENANCE
PUBLIC OUTREACH

PRECEDENT RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

OFFICE SPACE TYPE	2015	2020	2030	2040	2050
State Office Leases (GSF)	134,000	200,000	-	-	-
Lease Savings	\$2,048,000	\$3,073,000	-	-	-
State-Owned SLC Office Need (GSF) *	52,000	323,000	351,000	367,000	336,000
Total Office Space Need	168,000	523,000	351,000	367,000	336,000
Cumulative Office Need (GSF)	168,000	629,000	1,042,000	1,409,000	1,745,000

* Pegged to GOPB population growth rate for Salt Lake County

SCENARIO OPTIONS

A wide variety of development scenarios and alternative Fair options have been generated for the Subcommittee to consider. They include:

Scenario 1A – Baseline

- Fair remains in place with additional Fair, recreational & office facilities constructed on ground currently being utilized for parking.

Scenario 1B – Enhance the Fair

- Fair remains in place and operations are consolidated / reconfigured to allow re-use of some of the historic structures for commercial marketplace.

Scenario 2 – Office Center

- Assumes Fair is relocated, State retains ownership of land and many historic structures are renovated to support office park including residential development.

Scenario 3 – Transit Oriented Development

- Assumes Fair is relocated, State sells most of the land to a private developer who maximizes the highest and best economic use of the land through Transit Oriented Development.

Alternative Fair option(s) including relocation costs & traveling Fair

- Relocation costs of Fair will be provided, as well as estimates to run a traveling Fair which would rotate to various locations throughout the State.

SCENARIO LAND USE OPTIONS

SCOPE &
SCHEDULE

PROPERTY
VALUE

OPERATIONS &
MAINTENANCE

PUBLIC OUTREACH

PRECEDENT
RESEARCH

LAND USE SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

The potential land use scenarios have been developed based on research by Zions Bank Public Finance. The development assumptions generated for the basis of the scenarios were based on the market conditions included in their research.

These include:

- office rental vacancy and pricing rates
- retail rental vacancy and absorption rates
- housing population density and projections for 2015 & 2030 in the vicinity of the Fairpark
- multi-family building permits issued annually in Salt Lake County
- employment figures and projections for 2015 & 2030 in the vicinity of the Fairpark

LAND USE SCENARIOS – LAND APPRAISAL

SCOPE &
SCHEDULE

PROPERTY
VALUE

OPERATIONS &
MAINTENANCE

PUBLIC OUTREACH

PRECEDENT
RESEARCH

**LAND USE
SCENARIOS**

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

There are a number of factors to consider in the development-ready land value:

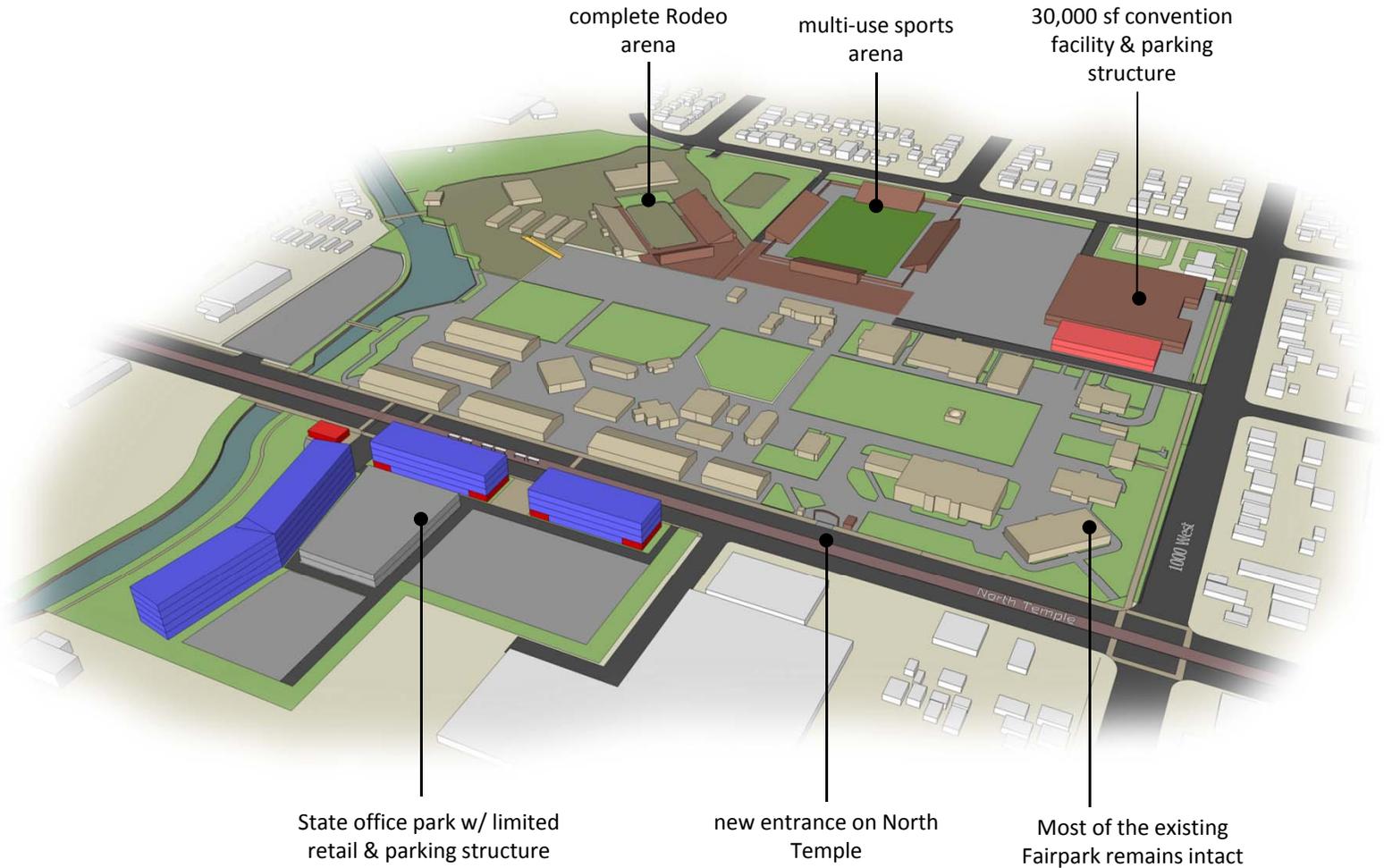
- The majority of the property is zoned PL (Public Land); therefore there is risk in entitlement and re-zoning
- The costs to demolish existing improvements, to allow for site re-development, are substantial
 - There are costs to raze existing buildings
 - Potential costs for environmental remediation (i.e. asbestos or lead)
 - Potential additional costs for removal of underground improvements
- The entire project area is very large, there are few users for a property of this size
- The development time line will be substantial

Development-ready value of the entire property: \$9 - \$12 million

- The range is due primarily to questions of property size that have not been finalized

SCENARIO 1A - BASELINE

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A**
- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS



SCENARIO 1A - BASELINE

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS

SCENARIO 1A

- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS

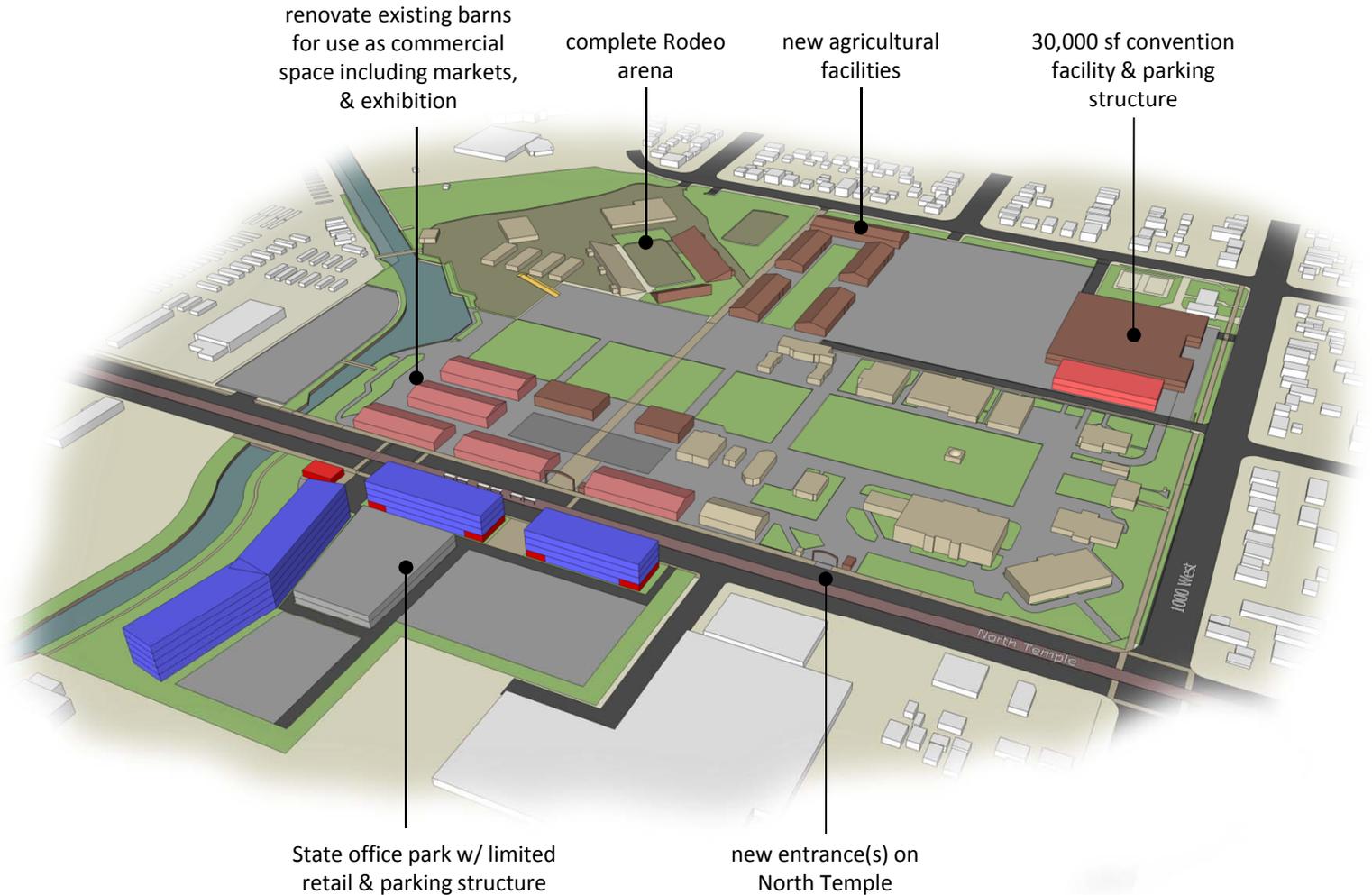
If the Fair remains at the current Fairpark site, and if space needs can be more efficiently arranged or parking structures built so that some additional space is available for development, the most likely development scenario is for State office space to co-locate with the Fair on the White Ball Park site. The State offices would also include a limited amount of retail such as lunch-time eating establishments.

Completion of the existing rodeo, and construction of a new convention building, parking structure and multi-use sports arena provide opportunities for the Fairpark to be active year-round with a variety of uses.

SCENARIO 1A TABLE	ACRES	UNITS /SF	UNITS/SF PER ACRE	FLOOR AREA RATIO
State Office Buildings	10.5	320,000	30,476	0.70
Retail (sandwich shops, etc.)	1	10,000	10,000	0.23
Convention building		30,000		
Multi-use sports arena		180,000		
Rodeo arena completion		4,000 seats		
Parking structure(s)		200,000		

SCENARIO 1B – ENHANCE THE FAIR

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B**
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS



SCENARIO 1B – ENHANCE THE FAIR

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B**
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS

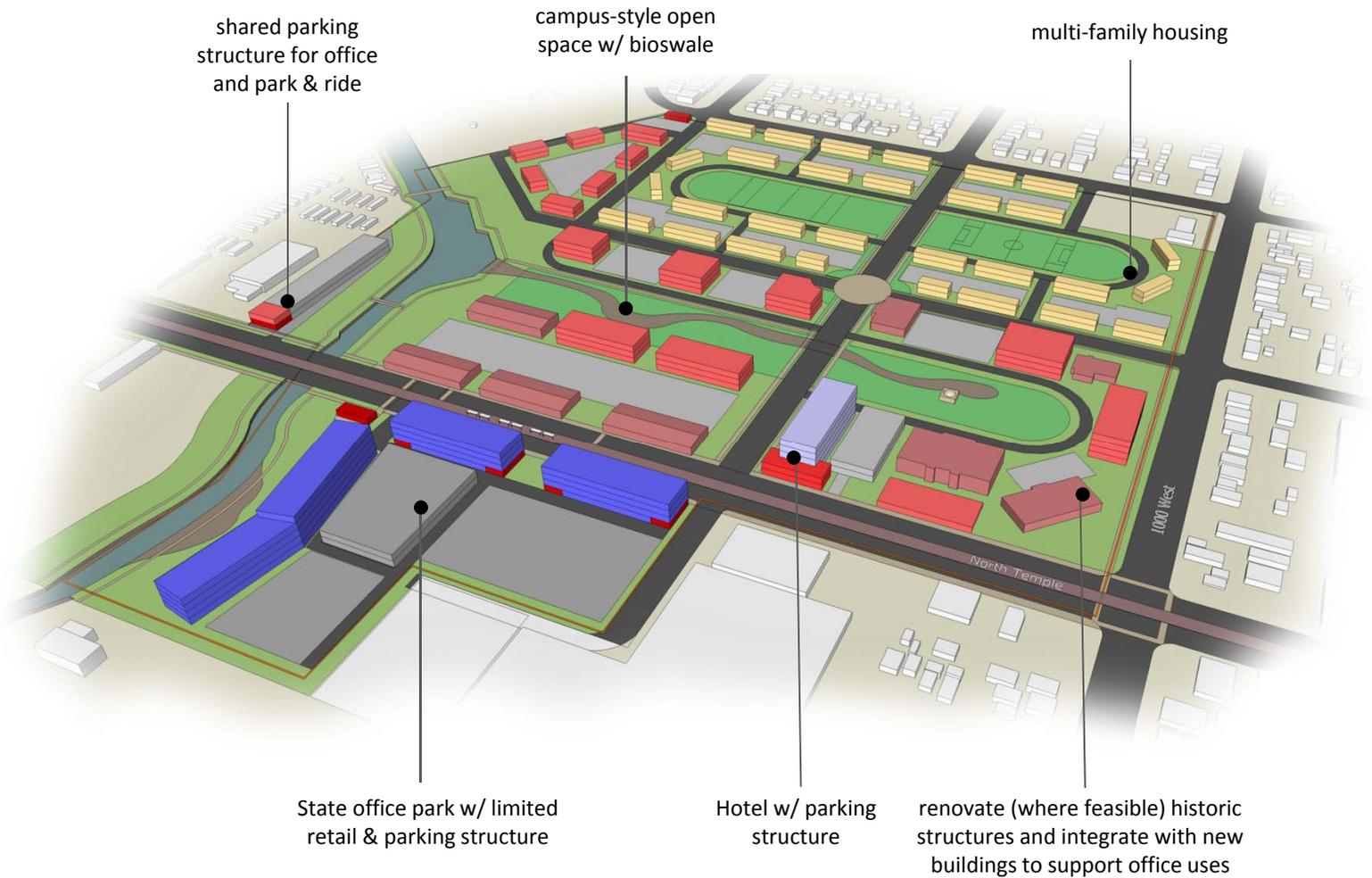
Scenario 1B assumes that the Fair remains at the current site, but that it has expanded facilities, including a 30,000 square foot convention facility, 75,000 square feet of new Fair facilities and that the rodeo arena is expanded by 4,000 seats. This scenario also assumes that the State office buildings would all be built on the White Ballpark site including a limited amount of retail space.

This scenario adds 75,000 square feet of commercial space by renovating existing Fairpark buildings, which may include a wide range of uses such as international markets, flea markets, technology/innovation marketplace, etc.

SCENARIO 1B TABLE	ACRES	UNITS /SF	UNITS/SF PER ACRE	FLOOR AREA RATIO
State Office Buildings	10.5	320,000	30,476	0.70
Retail (sandwich shops, etc.)	1	10,000	10,000	0.23
Convention building		30,000		
Commercial		75,000		
New Fair facilities		90,000		
Rodeo arena completion		4,000 seats		
Parking structure(s)		200,000		

SCENARIO 2 – OFFICE CENTER

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2**
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS



SCENARIO 2 – OFFICE CENTER

Scenario 2 incorporates housing and office, but at slightly lower densities than scenario 3. As with the other scenarios, it assumes 320,000 square feet of State office space. It also assumes some support retail space, similar to Scenario 3.

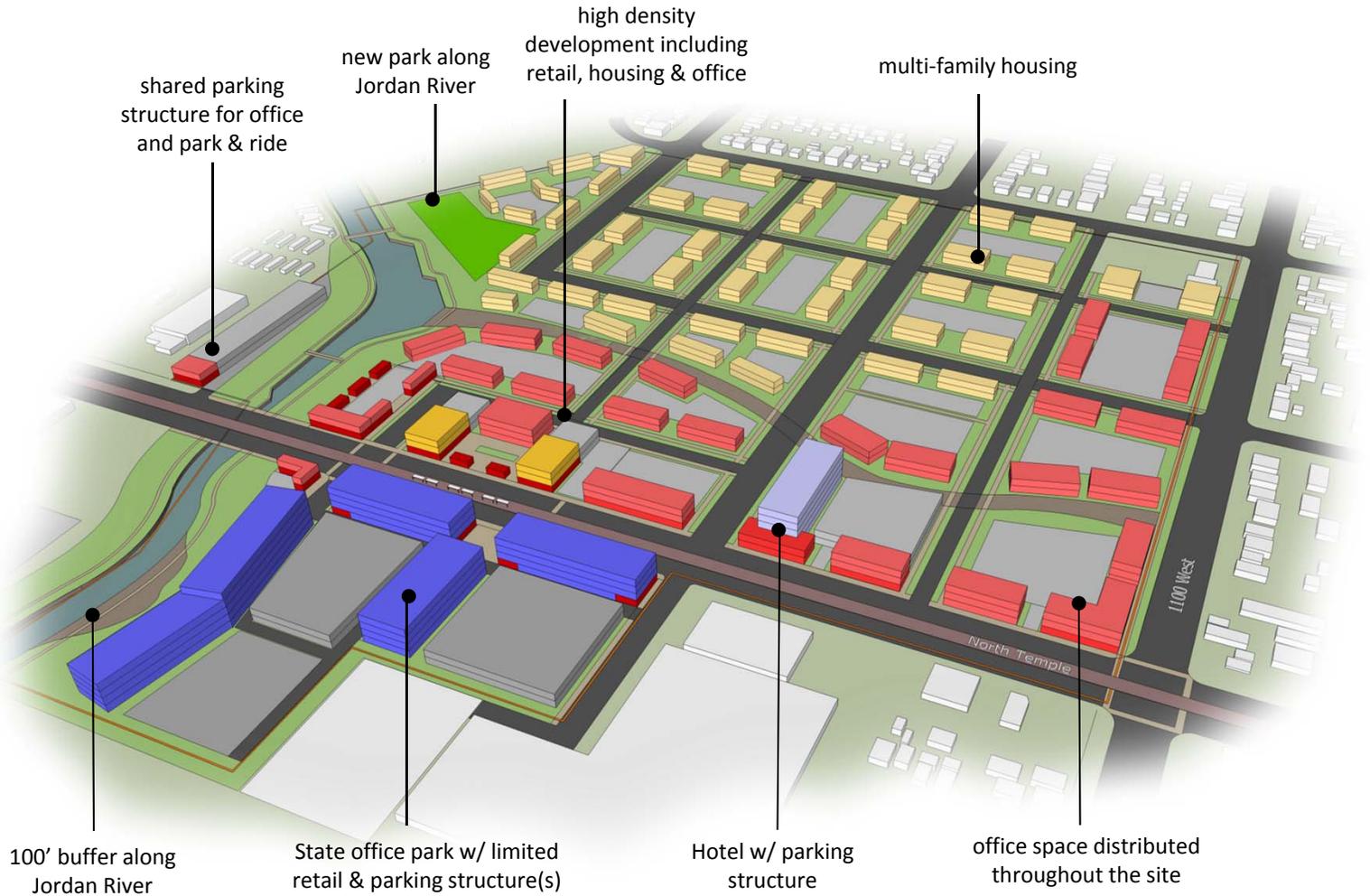
If a technology park is desired, the State may need to hold portions of the land for a period of time. This model was used for the Business Depot Ogden(BDO) development, with Boyer Company taking down approximately 30 acres per year. However, because BDO was an industrial-type development, the takedowns were much larger than would be expected with office development.

SCENARIO 2 TABLE	ACRES	UNITS /SF	UNITS/SF PER ACRE	UNITS/SF ABSORBED YEAR	ABSORPTION TIMEFRAME YEARS
State Office Buildings	10.5	320,000	30,500		
Retail (hotel & office 1st floor)		50,000			
Hotel	3				
Housing (condominiums)	22.5	563	25	120	4.7
Office	27	540,000	20,000	50,000	10.8
Rodeo arena completion		4,000 seats			
Parking structure(s)		144,000			

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2**
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS

SCENARIO 3 – TRANSIT ORIENTED DEVELOPMENT

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3**
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS



SCENARIO 3 – TRANSIT ORIENTED DEVELOPMENT

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3**
- UPGRADE COSTS
- WHAT IF?
- CONSIDERATIONS

If the Fair moves to another location, the site, located at a TRAX station, has the potential for transit-oriented, mixed use development. Easily accessible to the airport and downtown, a high density TOD should thrive at this location. This would include significant amounts of housing and private office uses, with the highest densities in the immediate vicinity of the TRAX station.

As in other scenarios, State office uses would be accommodated on the White Ballpark site, with this scenario including some additional growth of State office needs being anticipated. The site is not a major retail destination, but could include support retail for the residential and office development in the area, including restaurants, coffee shops and potentially even a small market that could focus on the international flavor of the area – including the airport and the diversity of the surrounding neighborhoods.

SCENARIO 3 TABLE	ACRES	UNITS /SF	UNITS/SF PER ACRE	UNITS/SF ABSORBED YEAR	ABSORPTION TIMEFRAME YEARS
State Office Buildings	10.5	420,000	40,000		
Retail (office 1st floor)		50,000		5,000	10
Hotel	3				
Condominiums	14.5	200	20	60	4.8
Apartments	15	450	30	75	6
Office/retail	20	400,000	20,000	40,000	10
Parking structure(s)		200,000			

SCENARIO OPTION ECONOMICS

The following information has been generated thus far:

Development-ready land appraisal

- \$ 9-12 million

Scenario 1A – Baseline

- Cost to enhance recreational facilities and construct facilities outlined in scenario

Scenario 1B – Enhance the Fair

- Cost to upgrade and construct facilities outlined in scenario

Scenario 2 – Office Center

- Data pending

Scenario 3 – Transit Oriented Development

- Data pending

Alternative Fair option(s) including relocation costs & traveling Fair

- In contrast to value of Fairpark property, relocation costs of Fair is provided, as well as estimates to provide facilities for a traveling Fair which would rotate to various locations throughout the State.

SCOPE &
SCHEDULE
PROPERTY
VALUE
OPERATIONS &
MAINTENANCE
PUBLIC OUTREACH
PRECEDENT
RESEARCH
**LAND USE
SCENARIOS**
SCENARIO 1A
SCENARIO 1B
SCENARIO 2
SCENARIO 3
UPGRADE COSTS
WHAT IF?
CONSIDERATIONS

UPGRADE THE EXISTING FAIRPARK

SCOPE &
SCHEDULE

PROPERTY
VALUE

OPERATIONS &
MAINTENANCE

PUBLIC OUTREACH

PRECEDENT
RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

**UPGRADE
COSTS**

WHAT IF?

CONSIDERATIONS

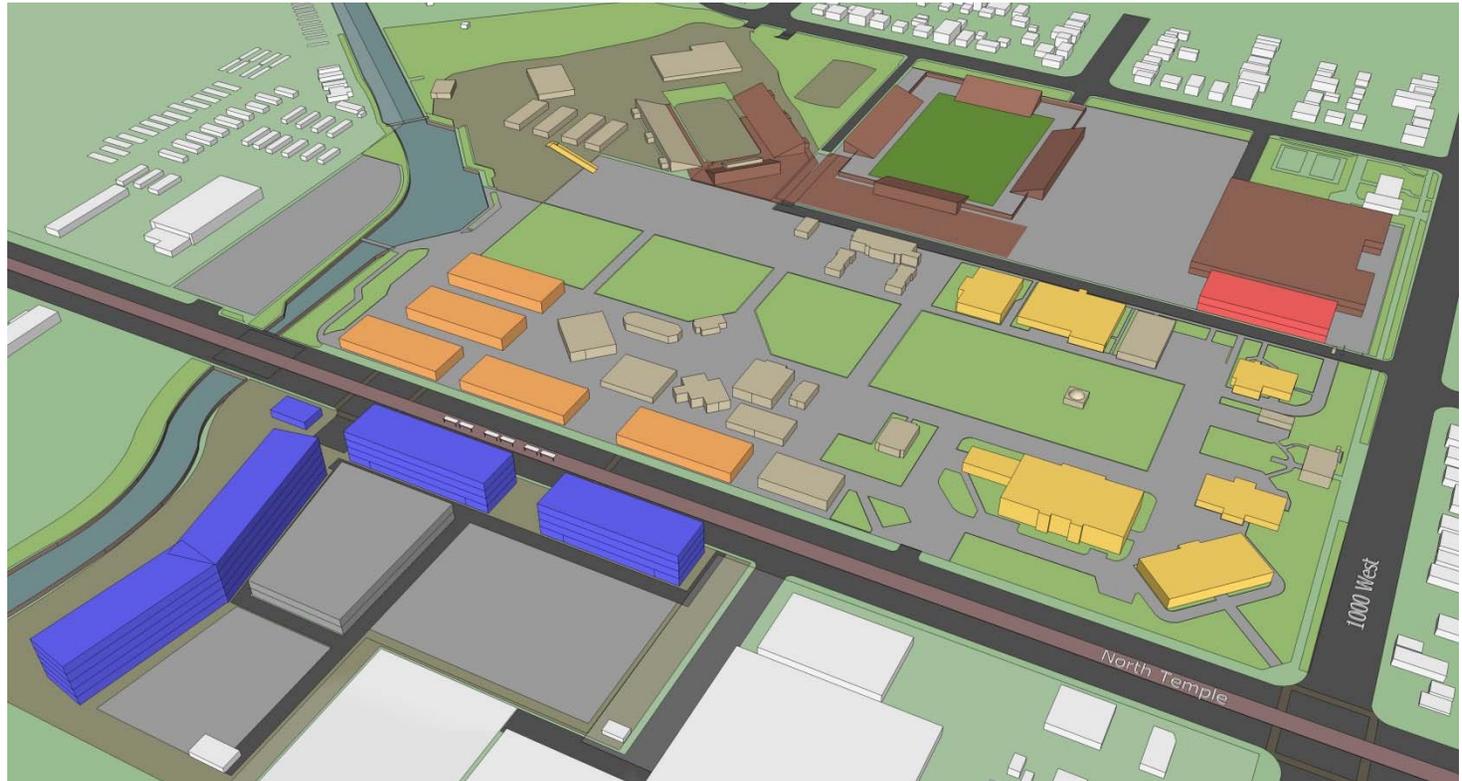
20 years of deferred maintenance plus a desire for Fairpark Corp to produce commercial revenue implies an investment in physical facilities and site infrastructure

Functional condition – Basic repair of known issues, defects or safety hazards. Does not include upgrading aesthetic, functional or seismic deficiencies.

Optimal condition – Development of facilities to maximize efficiency and implement best practices to support a revenue generating Fairpark operation.

UPGRADE THE EXISTING FAIRPARK

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS**
- WHAT IF?
- CONSIDERATIONS



- State office
- Renovate to event comparable
- Existing Fair facilities
- New Fair facilities
- Renovate to commercial comp.
- Convention building

UPGRADE THE EXISTING FAIRPARK

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS**
- WHAT IF?
- CONSIDERATIONS

RELATIVE COST MATRIX	OPTIMAL CONDITION
Building Facilities	\$35,150,000
Replacement Barns	\$12,300,000
Equestrian Arena Seating & Stage	\$5,600,000
Multi-Sport Arena Phase 1	\$5,000,000
Convention Building & parking structure	\$18,000,000
Civil Improvements	\$4,000,000
Site Improvements	\$3,750,000
State Office Buildings & parking structures	\$90,000,000

WHAT IF NEW FAIRPARK?

- SCOPE & SCHEDULE
- PROPERTY VALUE
- OPERATIONS & MAINTENANCE
- PUBLIC OUTREACH
- PRECEDENT RESEARCH
- LAND USE SCENARIOS
- SCENARIO 1A
- SCENARIO 1B
- SCENARIO 2
- SCENARIO 3
- UPGRADE COSTS
- WHAT IF?**
- CONSIDERATIONS

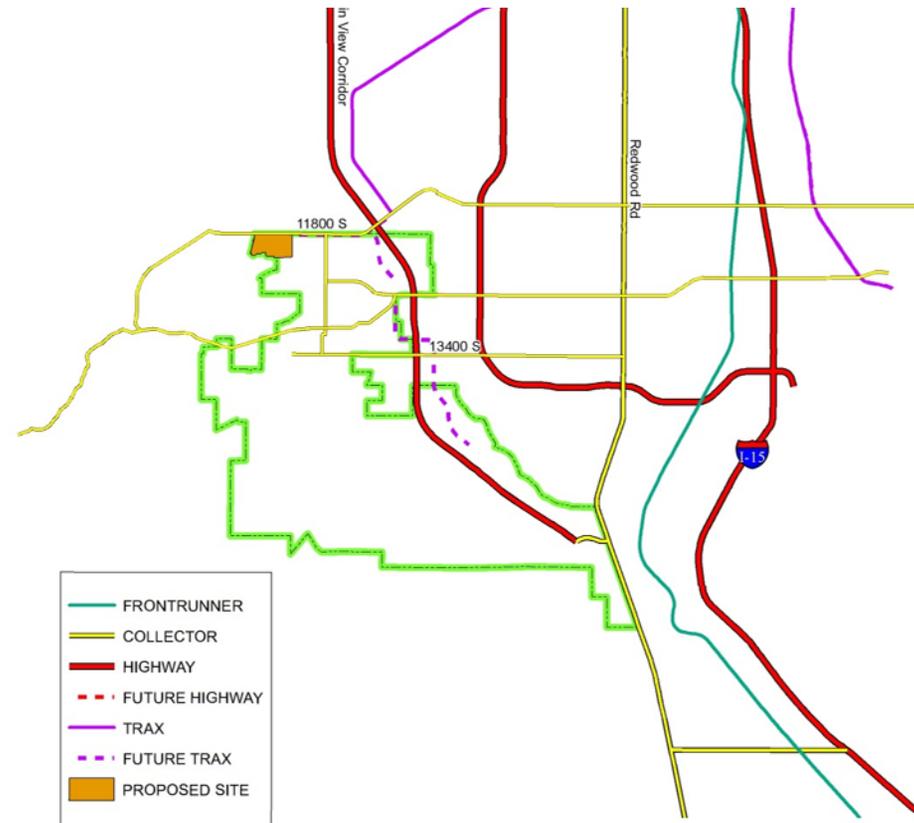
RELATIVE COST MATRIX	TRAVELING FAIR	PARTNERSHIP @ COUNTY FAIR(S)	FAIRPARK REPLACEMENT
Full replacement	NA	NA	\$120 million*
Partial Replacement (75,000 GSF)	NA	\$20 million*	NA
Temporary Facilities only (85,000 GSF)	\$750,000**	\$1,500,000**	NA
Pros	Low upfront cost Service multiple communities	Partnerships Broader outreach	Re-size Fair Expansion Partnerships
Cons	Land lease cost Unique model 20% of existing Poor site devevelopment	Decreased Fair size Diminish State presence Larger overhead	Construction funding Loss of historic structures Outside Capital city

* Estimates only, costs may change in final report June 30th

** Estimate includes only rental, delivery, setup/takedown of temporary facilities. Does not include land lease or temporary labor.

WHAT IF NEW FAIRPARK?

Potential site in Herriman has been presented by representatives from the City



NATURAL RESOURCES, AGRICULTURE AND ENVIRONMENTAL QUALITY
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18 JUNE 2014

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WHAT IF NEW FAIRPARK?

- Potential development opportunities exist through partnerships which exist with other public entities.
- New site provides opportunities to carefully consider adjacent land uses to ensure compatibility and utility year-round.



NATURAL RESOURCES, AGRICULTURE AND ENVIRONMENTAL QUALITY
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SCOPE &
SCHEDULE

PROPERTY
VALUE

OPERATIONS &
MAINTENANCE

PUBLIC OUTREACH

PRECEDENT
RESEARCH

LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

POLICY CONSIDERATIONS

SCOPE &
SCHEDULE

PROPERTY
VALUE

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LAND USE
SCENARIOS

SCENARIO 1A

SCENARIO 1B

SCENARIO 2

SCENARIO 3

UPGRADE COSTS

WHAT IF?

CONSIDERATIONS

Legislative/State of Utah Considerations include:

- State statute requiring Fair, what is type of Fair desired?
- Accommodating State office needs in Salt Lake County on the Fairpark property?
- State vision for the property i.e. cultural value vs. best land use?