

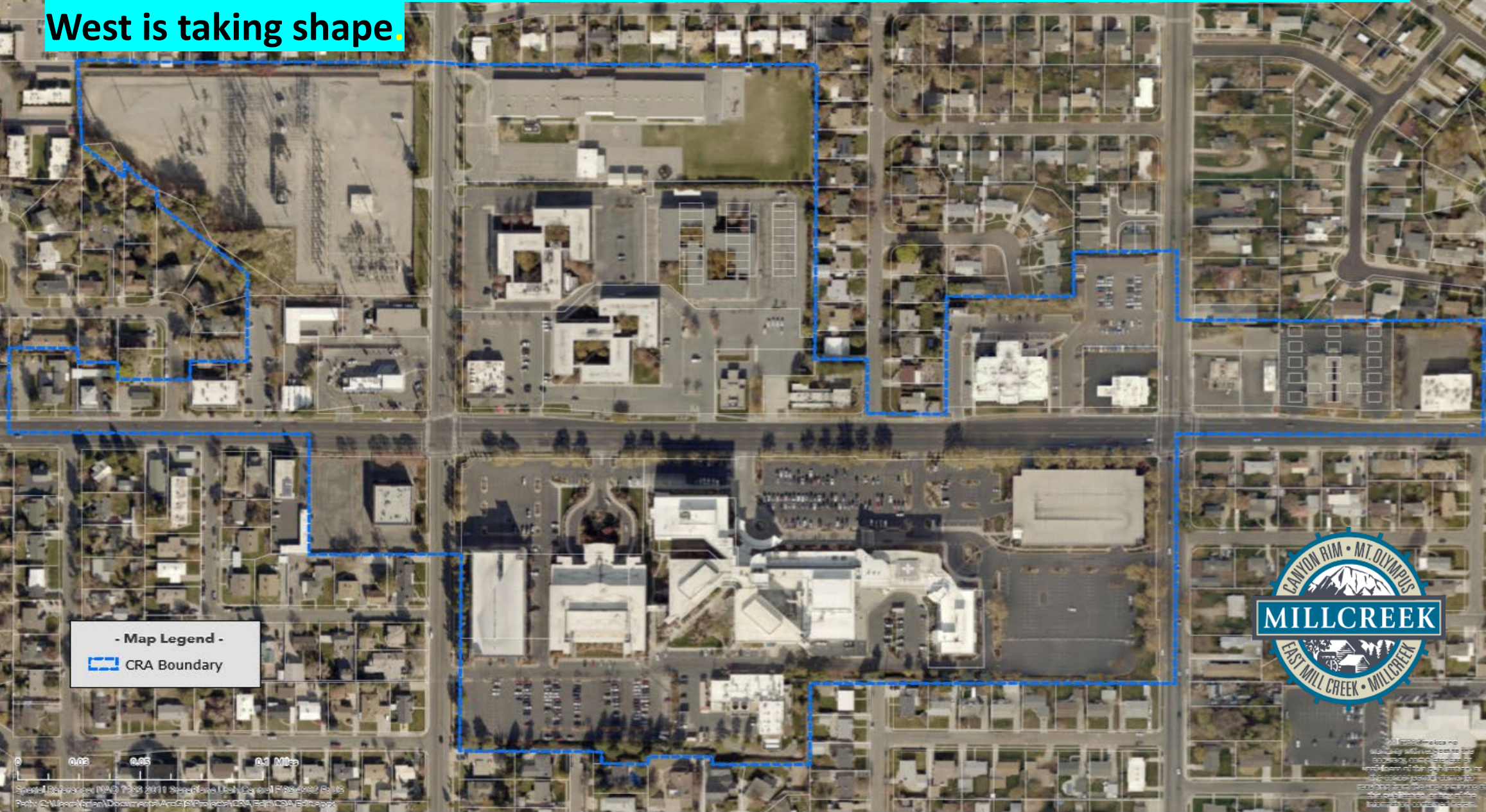


Potential MedTech Community Reinvestment Area



MED-TECH CRA
REVISED APRIL 2020

Anchored by Millcreek's largest employer, St. Mark's Hospital (1,700 employees), the foundation of one of the finest medical technology and care corridors in the West is taking shape.



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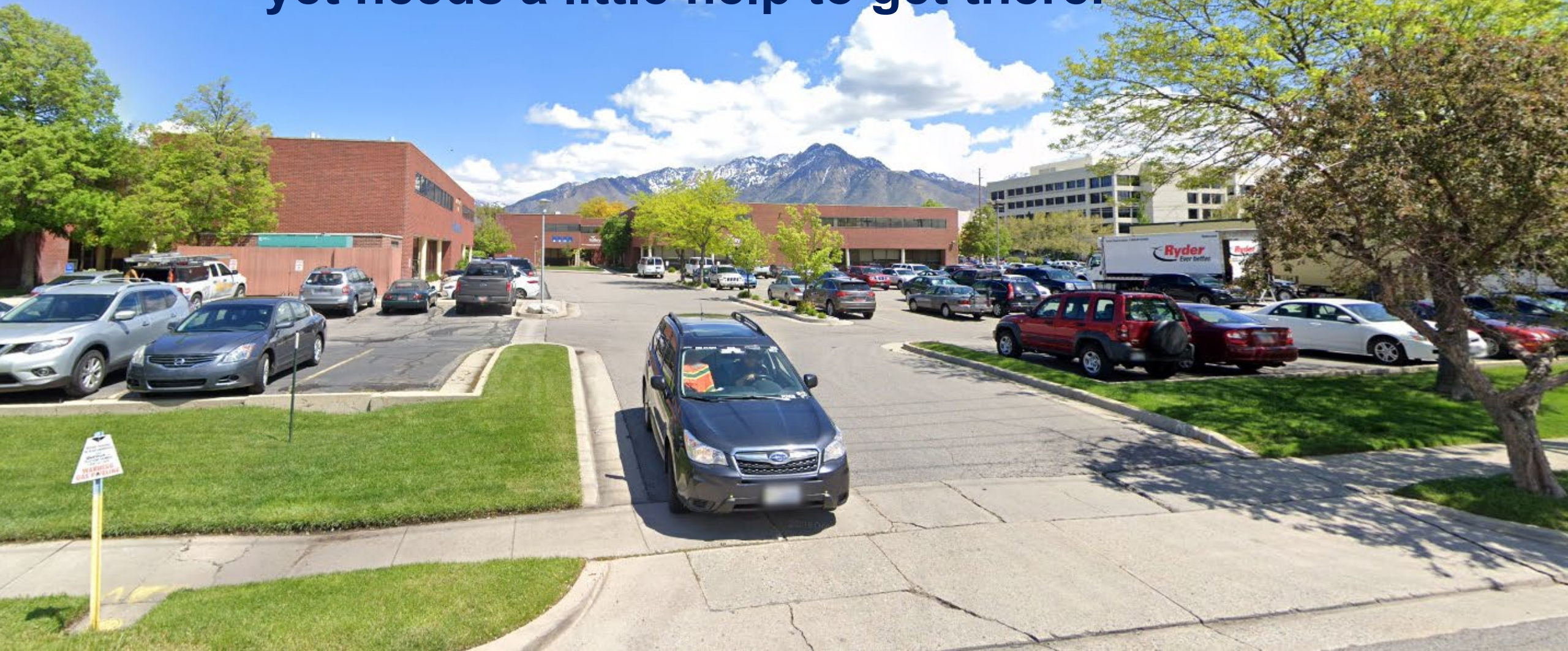
Sources:
Utah State AGRC
Salt Lake County
Millcreek

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**It is an area with enormous potential
yet needs a little help to get there.**





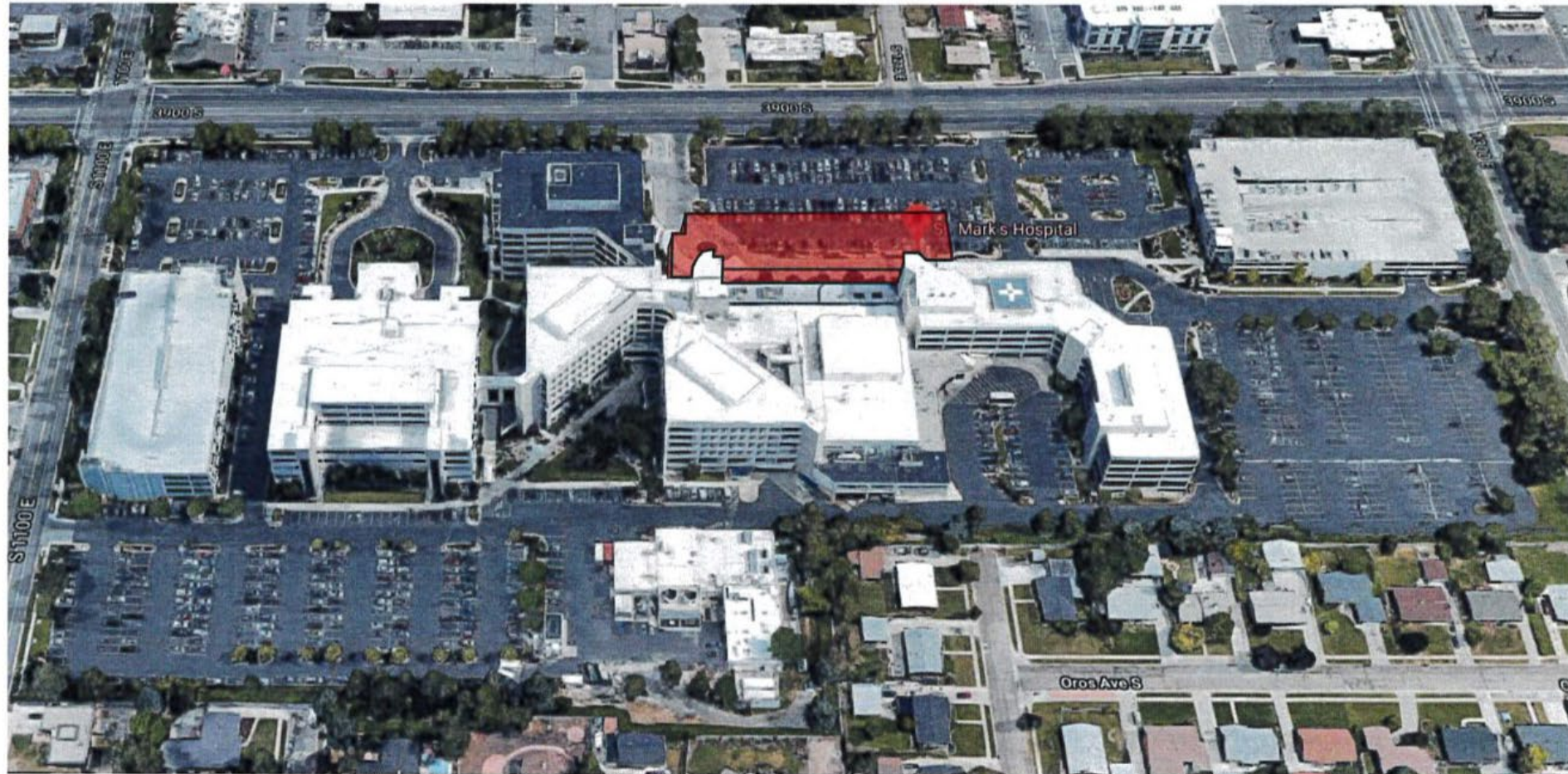
If we can assist St. Mark's Hospital with a north tower addition, parent company HCA Healthcare will make it happen.





Proposed project overview

- A proposed 5-story tower is shown to the north of the existing buildings, facing 3900 S.
- Proposed **North Tower** will primarily consist of:
 - a new Lobby, Admitting department and Shell space on Level 1
 - 3 Endoscopy procedure rooms and 38 Prep/Recovery beds on Level 2
 - 34 private Patient rooms on Level 3
 - Shell space on Level 4
 - 34 private Patient rooms on Level 5
- Other site improvements include revised site drives, parking and ramps, including 2 new drop off canopies.





Proposed MedTech CRA Budget

				per year	project total (20yrs)
Estimated Increment				\$ 500,000	\$ 10,000,000
30% pass through to taxing entities				\$ 150,000	\$ 3,000,000
Adjusted Increment				\$ 350,000	\$ 7,000,000
5% to Administration				\$ 17,500	\$ 350,000
15% to Affordable Housing				\$ 52,500	\$ 1,050,000
Net Adjusted Increment				\$ 280,000	\$ 5,600,000
Reimbursement to HCA for enhanced façade (for first ten years)				\$ 100,000	\$ 1,000,000
Promise Program Support at Millcreek Elem (for first ten years)				\$ 50,000	\$ 500,000
Park improvements on site of Millcreek Elem (for second ten years)				\$ 50,000	\$ 500,000
Streetscape, bus stop, and transit enhancements				\$ 30,000	\$ 600,000
Fund for building & infrastructure improvements to attract additional medical uses and restaurants to area				\$ 100,000	\$ 2,000,000



MedTech CRA

- Enticing a new north tower for St. Mark's Hospital
- Providing support for the Promise Program at Millcreek Elementary School
- Encouraging park space not currently in area
- Increasing attractiveness of transit in this area
- Assisting new MedTech companies to locate in Millcreek
- Solving the restaurant drought along 3900 South





MedTech Adjustments for



- **GSD doesn't contribute any to the Promise Program through this CRA (but other taxing entities will).**
- **Other taxing entities will be committed for 20 years, GSD will only be for 15 years.**
- **But GSD will be at an 80% pass-through, others at 70%.**

	ORIGINAL PLAN	PROPOSED PLAN	CHANGE
Years of participation	20 yrs	15 yrs	5 yrs shorter
% of share	70%	80%	10% more
\$ Cap	\$5,262,942	\$4,539,832	\$723,110