



# 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.**



**- Map Legend -**  
[Blue dashed line icon] CRA Boundary

Published:  
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Millcreek  
3330 South 1300 East  
Millcreek, UT 84106  
(801) 214-2700  
www.millcreek.us



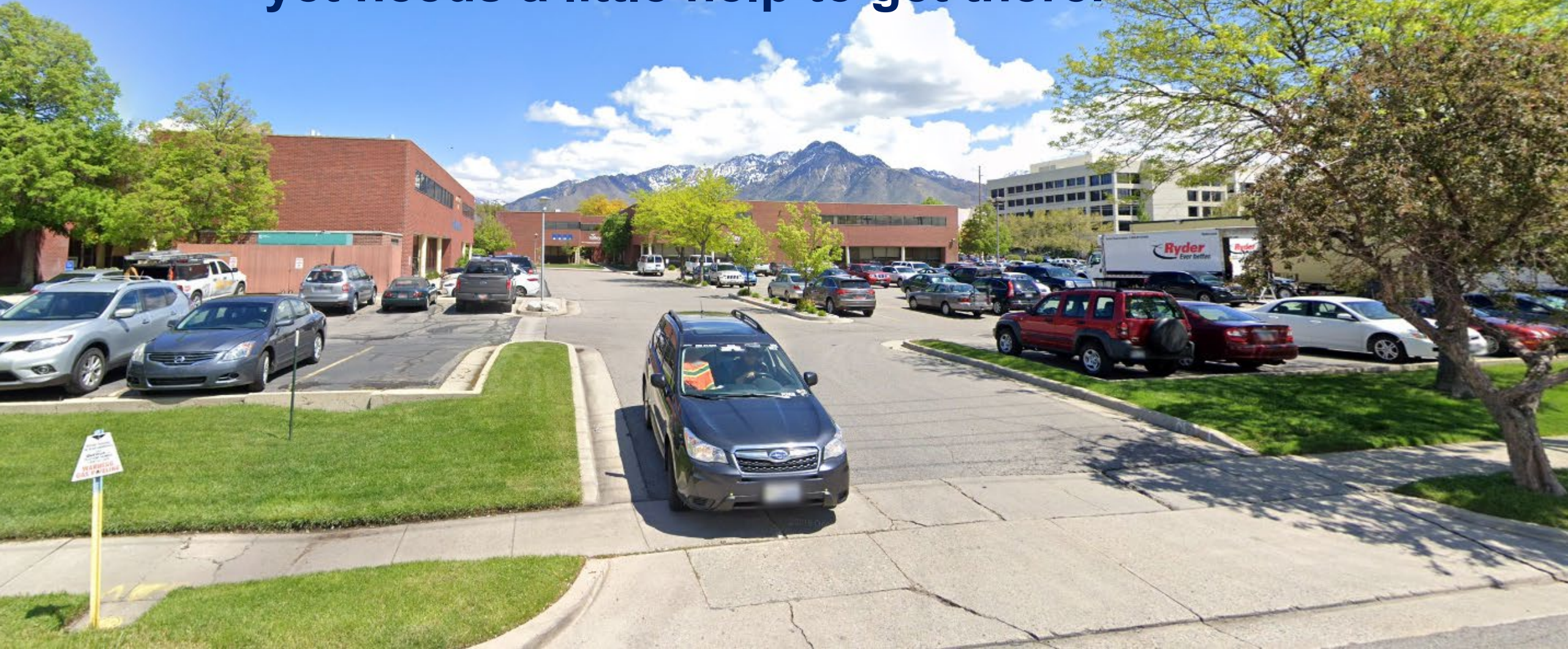
Special Revisions: MAP 1998 2011 Special Use Local Final 2007 Revis  
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**It is an area with enormous potential yet needs a little help to get there.**







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

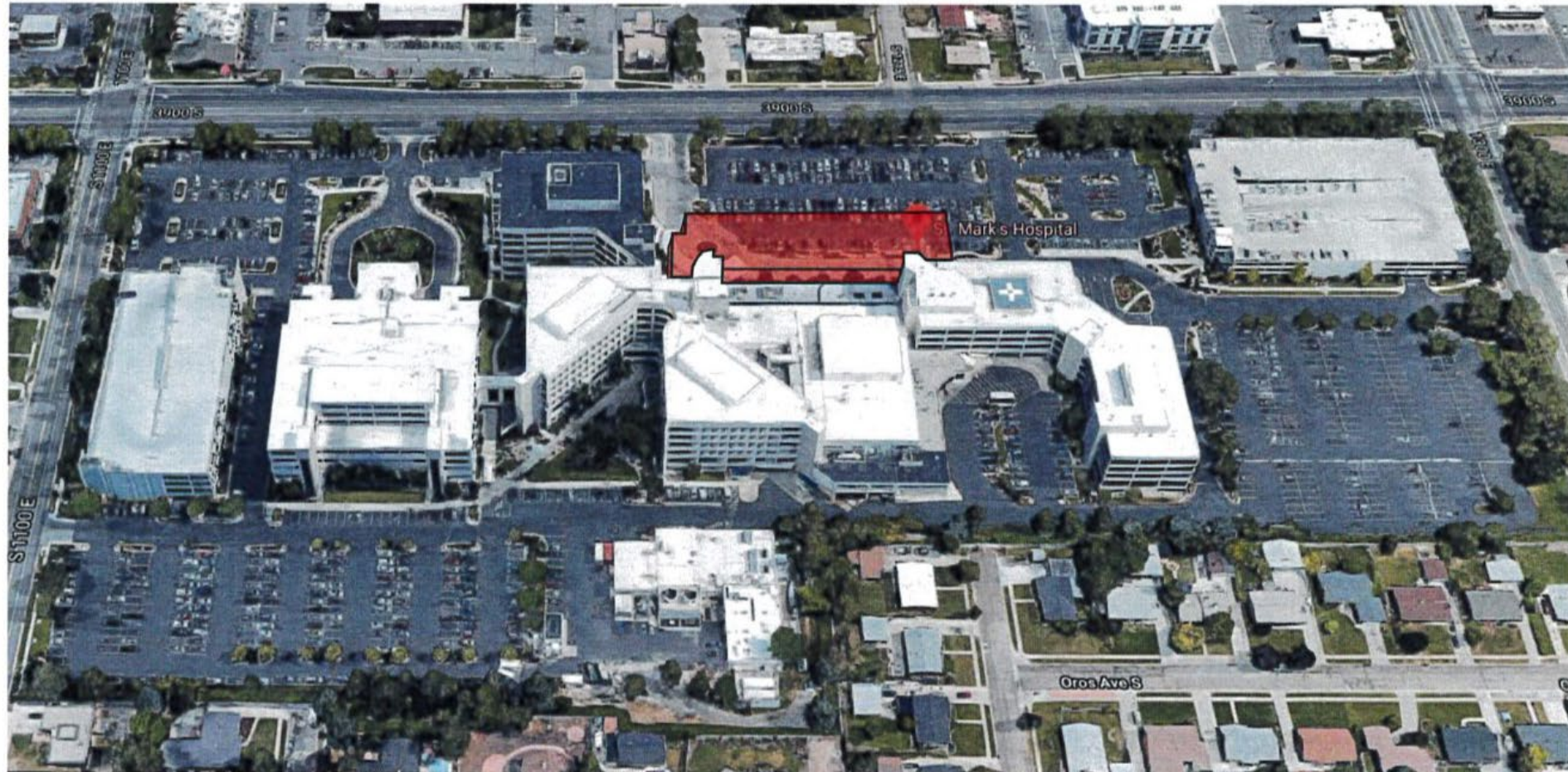






### Proposed project overview

- 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.








# MED - TECH CRA

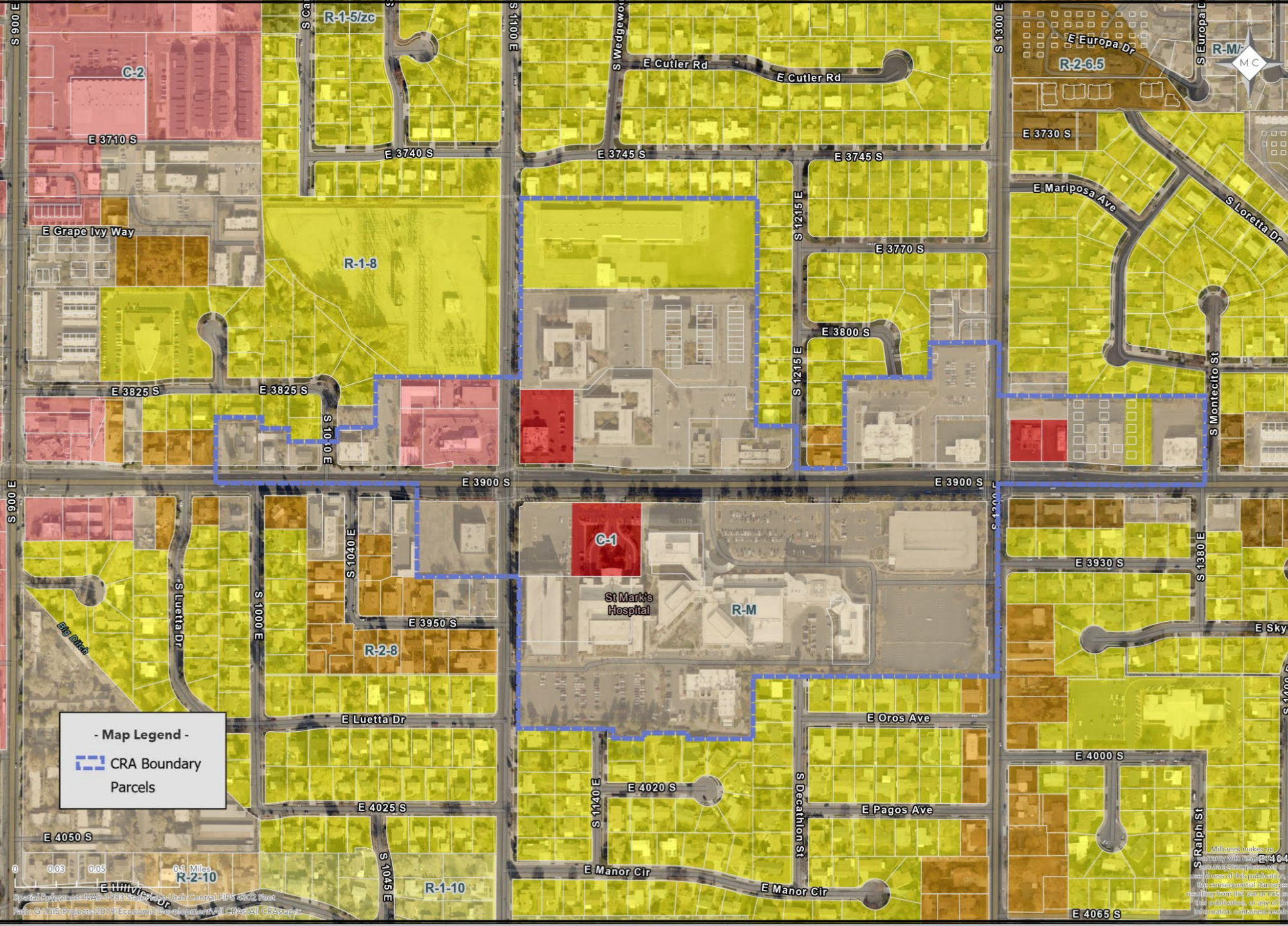
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Sources:  
Utah State AGRC  
Salt Lake County  
Millcreek

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- Map Legend -  
 CRA Boundary  
Parcels







# Proposed MedTech CRA Budget

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