

PROJECT PROFILE

ECONOMIC DEVELOPMENT

RESEARCH AND DEVELOPMENT

Engagement Overview:

RSH consultants were engaged by CEDO, the Commission for Economic Development in Orem to identify and develop clients for a proposed Research and Development Park in Orem, Utah. The area had been adversely impacted by the closure of Geneva Steel, a US Steel operation which laid off over 3,000 employees. The area desperately needed to diversify the economy to capitalize on the high tech resources of BYU which is located in nearby Provo, Utah.

Property Overview:

The proposed property was a 105 acre orchard on the Timpanogos bench which overlooked Utah Valley. The land was served by city utilities, but did not have proper zoning or on-site infrastructure.

Development Process:

Our consultants worked with city, state and local officials to identify sources of funding, create master planning documents, covenants, conditions and restrictions to develop a world-class research and development park in this bedroom community. A federal grant for over \$900,000 was obtained from the USEDA to offset infrastructure improvement costs.



Estimate of Benefits:

The project resulted in the direct creation of over 3,500 new high-technology jobs in Orem, representing an annual payroll of over \$200 million and indirect employment of 6,000 additional jobs. The project attracted the following companies: Alcoa, Banta, Novell, Epixtech, Convergys, and Intuit and was named Canyon Technology Park. Site Selection Magazine named the park one of the top development projects in the United States.

Results:

The Orem-Provo area was named the best place in the United States to live by Money Magazine and "One of the Best Places to Live and Work" by Employment Magazine.