

Olympia Hills

REVIEW AND UPDATE OF THE BONNEVILLE RESEARCH
2018 REPORT



Bonneville Research's Objective

To provide Herriman City a supportable and defensible analysis of the gross maximum residential density of the proposed Olympia Hills development that does not compromise the quality of life of adjacent residents.

Herriman Finance Department's Objective

Now that Olympia Hills has been approved by the County Council and Mayor, the appeal periods have passed, and the referendum failed, to determine whether it is financially sustainable to work with the developer to include the development in the City.

Bonneville Research Considerations

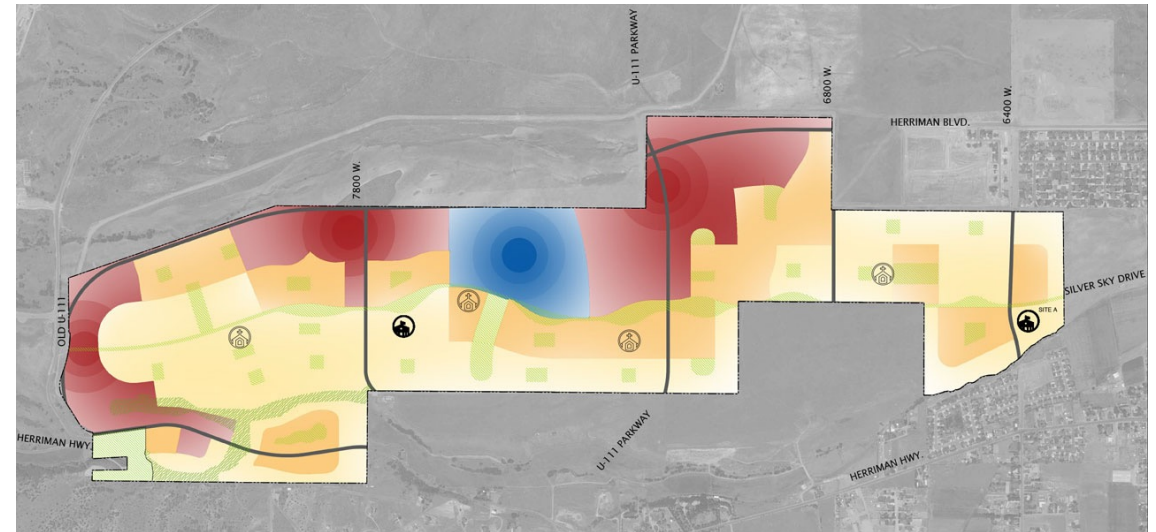
- ▶ Focused on 9.5 DU/A vs 2.6-2.95 DU/A
- ▶ 9.5 DU/A was the original density approved by the County Council
- ▶ 2.6 DU/A in the current General Plan
- ▶ 2.95 DU/A in the Transportation Master Plan
- ▶ 1.71-3.25 DU/A in the Water Master Plan
- ▶ Will the quality of life of 2.6-2.95 DU/A or 9.5 DU/A provide the current quality of life for surrounding areas?

Bonneville Research Conclusion (based on 2018 study)

- ▶ NO! It would not work based on the current General Plan
- ▶ 222% increase in population over planned levels
- ▶ 222% increase in traffic over planned levels, with no current mechanism to pay for the required transit and major arterial highway development including the following:
 - ▶ 1. Construction of new UT-111 and 7300 West alignment – County road
 - ▶ 2. Widening of 11800 West from Mountain View Corridor to Bacchus Hwy
 - ▶ 3. New traffic signals at 7300 and 6800 West and Herriman Boulevard
 - ▶ 4. Additional lanes for Herriman Boulevard and 6000 West
 - ▶ 5. Additional lanes for Herriman Boulevard and Anthem Boulevard
 - ▶ 6. Additional lanes for Herriman Boulevard and Main Street
 - ▶ 7. New traffic signals at 7300 West and Spine Road

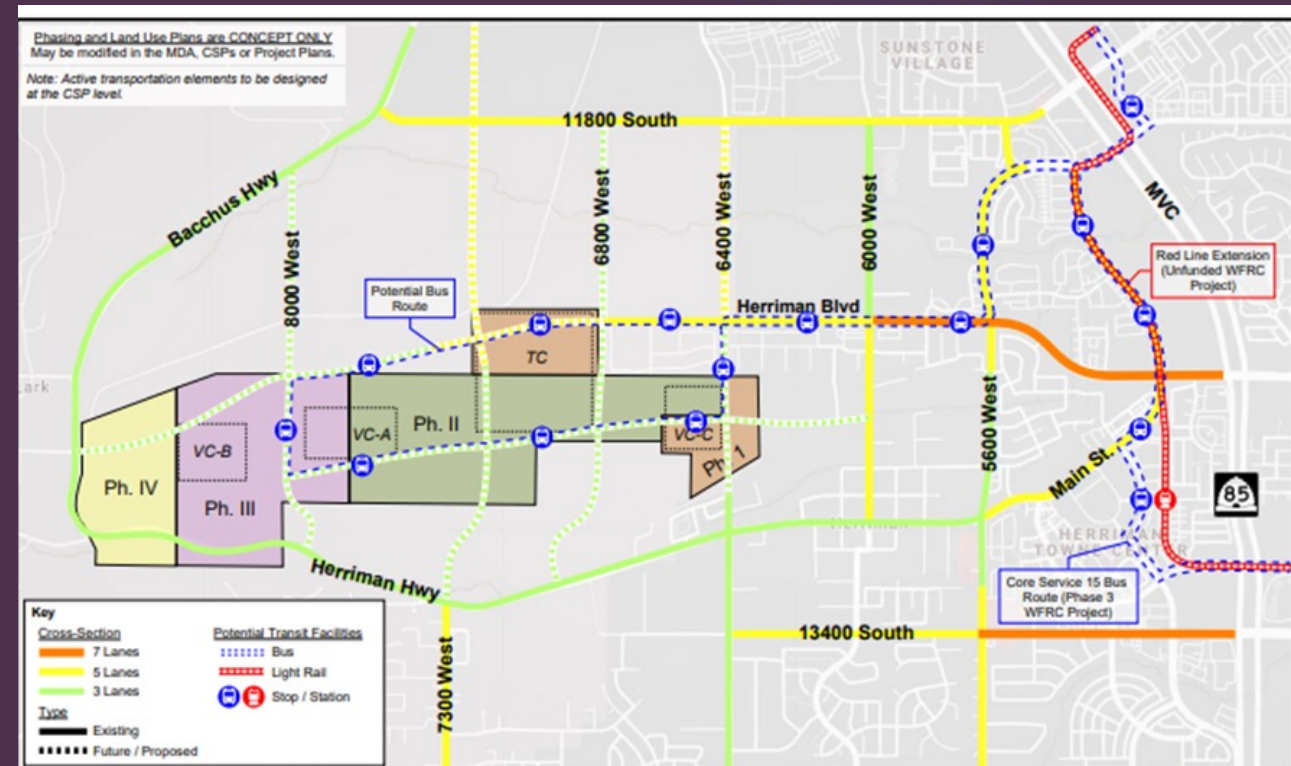
Bonneville Research Conclusion 2018 Cont.

- ▶ 165% increase in required police service and at least one additional police substation over planned levels
- ▶ 222% increase in needed parks and recreation services over planned levels
- ▶ 222% increase in public works and general government services over planned



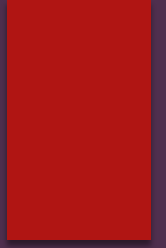
Herriman Finance Conclusion 2021

- ▶ It is potentially financially viable and sustainable.
- ▶ Most of the road work identified by Bonneville Research will have to be done regardless.
- ▶ \$116,000,000 in one-time money.
- ▶ Nearly \$3,000,000/year to the City budget after buildout.



Olympia Hills Effect on Herriman City Streets

	Total cost	% Attributable to 10-year growth	% Attributable to 10-year growth OH annexed	Impact fee eligible	Impact fee eligible OH annexed
6900 West - Main Street to City boundary	3,800,000	33.00%	100.00%	1,254,000	3,800,000
Silver Sky - 7900 West to City boundary	9,500,000	14.00%	75.00%	1,330,000	7,125,000
7300 West north segment	7,500,000	4.00%	95.00%	300,000	7,125,000
Main Street - 6225 West to 7900 West	7,700,000	0.00%	60.00%	-	4,620,000
Herriman Blvd - 6000 West to 6400 West	2,100,000	0.00%	50.00%	-	1,050,000
	\$30,600,000			\$2,884,000	\$23,720,000
Additional impact fee on existing Herriman roads if Olympia Hills is annexed				\$20,836,000	





11800 South

Herriman Blvd
6000 West to 6400 West

6900 West
Main Street to 11800 South

7300 West
Main Street to 11800 South

6000 West

Silver Sky Drive
7900 West to City boundary

Main Street
6225 West to 7900 West

Main Street

7300 West

Olympia Hills Impact Fees

	Single family residential	Multi-family residential	Commercial	Total
Restricted				
Public Safety Impact Fee	642,447	1,778,900	119,000	2,540,347
Fire Impact Fee	987,012	1,316,386	64,260	2,367,658
Park Impact Fee	6,455,592	10,328,266		16,783,858
Road Impact Fee	4,668,300	6,608,000	1,035,300	12,311,600
Water Rights Impact Fee	4,890,600	4,113,121	119,075	9,122,796
Water Impact Fee	6,375,564	7,737,024	684,494	14,797,082
Storm Drain Impact Fee	-	-	-	3,277,890
	\$ 24,019,515	\$ 31,881,698	\$2,022,129	\$61,201,231

Olympia Hills Building Permits

	Single family residential	Multi-family residential	Commercial	Total
Unrestricted				
Site plan	77,805	20,020	35	97,860
Building permits	7,555,046	9,721,352	14,099	17,290,497
Plan review	4,910,780	6,318,879	9,164	11,238,823
Electrical permit	104,481	187,060	47	291,588
Mechanical permits	37,791	67,660	17	105,468
Plumbing permits	37,791	67,660	17	105,468
Grading fee	53,352	20,000	20,000	93,352
Water hook up fee	667,200	1,316,386	150,000	2,133,586
	\$13,444,245	\$ 17,719,017	\$ 193,379	\$ 31,356,642

Ongoing Revenue and Expenditures

	Herriman City	Police	Fire	Water	Stormwater	Total
Revenue						
Property tax						
Single family residential	89,573	607,817	549,275			1,246,665
Multi-family residential	251,804	1,708,670	1,544,098			3,504,572
Commercial	22,500	237,500	214,625			474,625
Sales tax						-
Point of sale	435,789					435,789
Population	1,743,155					1,743,155
County option	218,499					218,499
Franchise tax	803,785					803,785
Class C road funds	471,677					471,677
Park fee	287,108					287,108
Other revenues	1,661,124					1,661,124
Water				3,691,386		3,691,386
Stormwater fee					411,204	411,204
Total revenue	\$ 5,985,013	\$ 2,553,987	\$ 2,307,998	\$ 3,691,386	\$ 411,204	\$ 14,949,588

Ongoing Revenue and Expenditures

Expenditures	Herriman City	Police	Fire	Water	Stormwater	Total
Parks	1,558,585					1,558,585
Streets	612,569					612,569
Snowplow	57,839					57,839
Police		2,390,082				2,390,082
Fire			1,312,493			1,312,493
Water				2,666,001		2,666,001
Stormwater					389,646	389,646
Overhead	3,055,647					3,055,647
Total expenditures	\$ 5,284,640	\$ 2,390,082	\$ 1,312,493	\$ 2,666,001	\$ 389,646	\$ 8,987,214
Revenue over (under) expenditures	\$ 700,373	\$ 163,906	\$ 995,505	\$ 1,025,385	\$ 21,558	\$ 2,906,726



Questions?