



SPANISH FORK
ECONOMIC DEVELOPMENT



COMMUNITY PROFILE

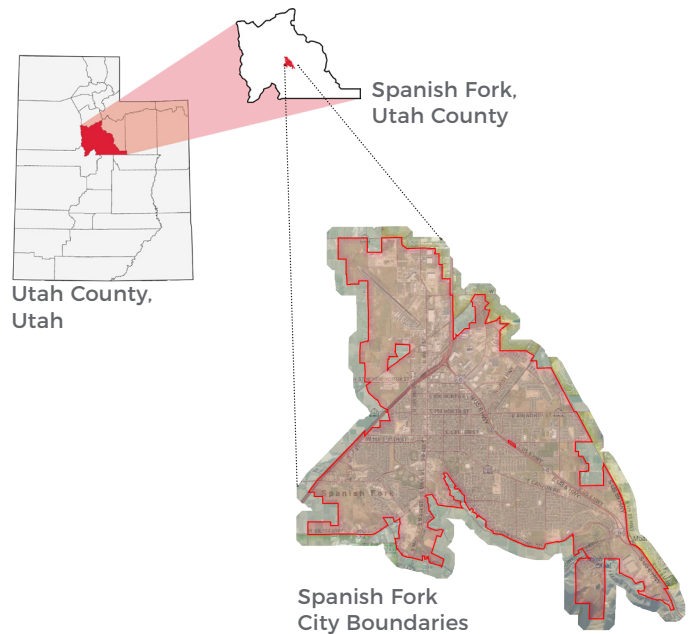


ABOUT OUR CITY

INTRODUCTION

The City of Spanish Fork is located at the junction of Interstate 15 and US Highway 6. Interstate 15 leads directly to Las Vegas and Southern California to the south and Salt Lake City and Interstate 80 to the north, while US Highway 6 leads to the Denver Metropolitan Area via Interstate 70 heading east. Spanish Fork is nestled along the Wasatch mountain range and Utah Lake. The City is 50 miles south of Salt Lake City and 10 miles south of Provo.

Spanish Fork is a growing community of approximately 50,000 people which strives to maintain a high quality of life by providing an outstanding environment for working, recreating and enjoying life. The City believes in pride and progress, and is the only community in Utah that owns and operates a municipal cable TV and high speed internet service.



HISTORY OF SPANISH FORK

In 1850 Enoch Reece settled the first home in the Spanish Fork area; he laid claim to 400 acres of land with 200 head of cattle belonging. In the winter of 1850-1851 a few families settled along the Spanish Fork River.

By the end of 1852 the population along the river had grown to over 100 families. In January of 1855 the area of Spanish Fork was incorporated as a city. Soon after incorporation, the first Icelandic immigrants settled between 1855 and 1860. These Icelandic pioneers established the first permanent Icelandic settlement in the United States.

By 1860, the population had grown to 1,069. Spanish Fork inhabitants were of Irish, English, Scottish,

Welsh, and Scandinavian descent. Ten years later, the population had reached 1,450.

The City erected its first school house in 1862, a one-room structure complete with a shingle roof. In 1910, the Thurber School was built. The present-day City government offices are housed in the renovated school.

Spanish Fork built a light and power system in 1909, which was completed and connected with the government power plant in 1910. The development of the Strawberry Valley Reclamation Project in 1919 has had a significant impact on the City and surrounding area. It allowed for cultivation of thousands of acres, and also provided the City with a stable supply of water.

RECREATION & EDUCATION

LOCAL RECREATION

Numerous outdoor recreational sites for camping, picnicking, hiking, biking, fishing, and skiing are located within minutes of Spanish Fork. Additionally, the City is located in the vicinity of several national parks such as Arches, Canyonlands, Zion, Bryce, and Capitol Reef. Nearby ski resorts include Alta, Brighton, Deer Valley, The Canyons, Park City, Snowbird, Solitude, and Sundance.

Spanish Fork residents actively support Utah's local professional sports teams, such as the Utah Jazz (NBA), Utah Grizzlies (IHL), Salt Lake Bees (Pacific League Baseball), Orem Owlz (Pioneer League Baseball), Real Salt Lake (MLS), and the Utah Royals (NWSL).



HIGHER EDUCATION

Within a 30-minute radius of the City are located four colleges and universities. Utah County is currently occupied by over 75,000 educated future professionals. Of Spanish Fork residents 25 and older, 94.5% have earned a high school diploma or higher, and 30% have earned a bachelor's degree or higher.

INSTITUTION	LOCATION & STUDENT
Brigham Young University	Provo, Utah (9.8 miles away) 34,390 students
Utah Valley University	Orem, Utah (13.3 miles away) 40,936 students
Mountainland Technical College	Lehi, Utah (27.2 miles away) 3,795 students
Provo College	Provo, Utah (13 miles away) 684 students

NEBO SCHOOL DISTRICT

The City's younger students fall within Nebo School District, which represents 50 schools and over 35,000 students. Of these schools, 15 are located within Spanish Fork; including nine elementary schools (grades K-5), one middle school (grades 6-7), one junior high school (grades 8-9), and four high schools (grades 10-12). The high schools are Landmark High School, American Leadership Academy, Spanish Fork High School, and Maple Mountain High School.










OUR QUALITY OF LIFE

CRIME & COST OF LIVING

As of 2023, the violent crime rate for Spanish Fork was lower than the national violent crime rate average by 80.8%. The property crime rate in the City was lower than the national property crime rate average by 42.4%.

The median annual household income in Spanish Fork is \$84,903, significantly higher than the national average at \$69,021. The US Census Bureau Stats table describes the city cost of living index. The overall cost is weighted subjectively as follows: housing (30%), food and groceries (15%), transportation (10%), utilities (6%), health care (7%), and miscellaneous expenses such as clothing, services, and entertainment (32%). State and local taxes are not included.

US CENSUS BUREAU STATS

EXPENSES	UTAH VS US
Overall Spanish Fork: 102	Utah: 104 United States: 100
 Grocery Spanish Fork: 98	Utah: 98 United States: 100
 Healthcare Spanish Fork: 90	Utah: 93 United States: 100
 Housing Spanish Fork: 109	Utah: 114 United States: 100
 Median Home Cost Spanish Fork: \$446,200	Utah: \$459,900 United States: \$219,700
 Utilities Spanish Fork: 87	Utah: 93 United States: 100
 Transportation Spanish Fork: 105	Utah: 107 United States: 100
 Goods and Services Spanish Fork: 103	Utah: 101 United States: 100

WEATHER

WEATHER	CITY VS NATIONAL
Temperature (Average)	Spanish Fork: 52.1°F National: 55.7°F
Sunny Days (Average)	Spanish Fork: 226 days National: 205 days
Rainfall (Average)	Spanish Fork: 21.88 inches National: 36.5 inches
Snowfall (Average)	Spanish Fork: 66 inches National: 25 inches



FOR MORE INFORMATION

Mountainlands Association of Governments
801.229.3800
mountainland.org

United States Census Bureau
800.923.8282
census.gov

Economic Development Corporation of Utah
801.328.8824
edcutah.org

HOUSING GROWTH

EXTENSIVE GROWTH

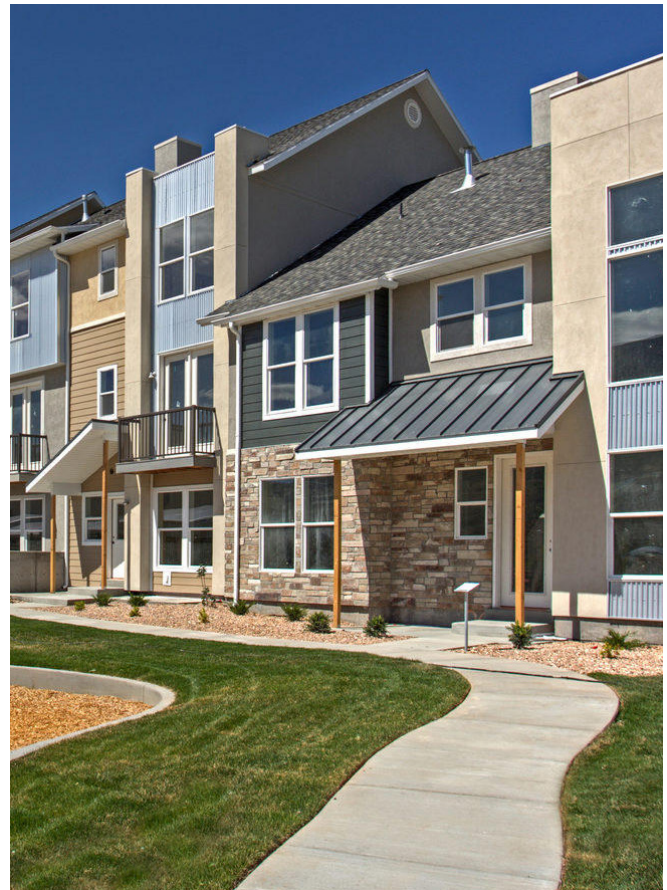
The city has experienced extensive growth in recent decades, and is expected to continue to do so. This growth has contributed to an increase in the number of building permits issued for new homes.

TOTAL PERMITS FOR NEW HOMES

YEAR	PERMITS	CHANGE	% INCREASE
2012	129	47	57.32
2013	185	56	43.41
2014	190	5	2.70
2015	230	40	21.05
2016	292	62	26.96
2017	341	49	16.78
2018	449	102	31.67
2019	269	-180	-40.09
2020	424	155	57.62
2021	622	198	46.70
2022	810	188	30.23

2022 PERMITS

Single-family Homes	190
Multi-family Homes	620
New Homes	810
Commercial Buildings	117
New Commercial Buildings	26
Total Building Permits	1858



PRIMARY RESIDENTIAL BUILDERS 2023

COMPANY	CONTACT
D.R Horton	801.571.7101
Lennar Homes	385.236.3497
Keystone	801.810.0000
R.L. Kirk Construction	801.735.7988
Salisbury Construction	801.491.9091

CITY POPULATION & DEMOGRAPHICS

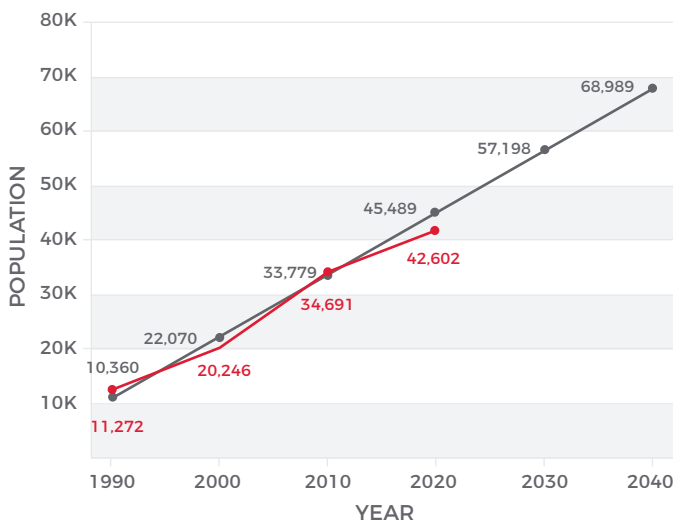
POPULATION DATA

Spanish Fork's growth is also evident in the City's population data. F1 shows the projected population growth of the City through the year 2030 based on census data from the population counts of the years 1990, 2000, and 2010. This projection assumes that the city will continue to grow at a rate fairly consistent with the past 30 years. As a base for comparison, F2 shows the projected population of Utah County over the same time frame. More detailed information on Spanish Fork population estimates from the years 2012 to 2021 are found in the Population Estimate table.

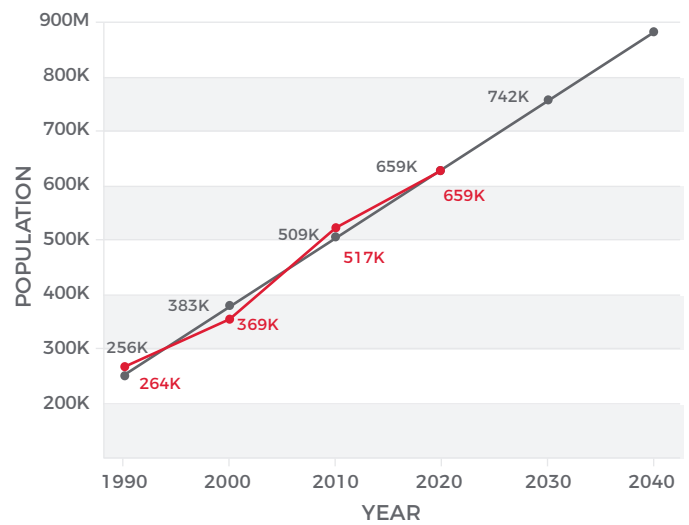
POPULATION ESTIMATE

YEAR	POPULATION	GROWTH RATE
2012	36,277	1.37%
2013	36,923	1.78%
2014	37,669	2.02%
2015	38,528	2.28%
2016	39,576	2.72%
2017	40,800	3.09%
2018	42,411	3.95%
2019	43,424	2.39%
2020	42,602	3.50%
2021	43,870	2.98%
2022	44,102	0.05%

F1: SPANISH FORK PROJECTED POPULATION



F2: UTAH COUNTY PROJECTED POPULATION



● Projected Population ● Recorded Population

DEMOGRAPHIC PROFILE

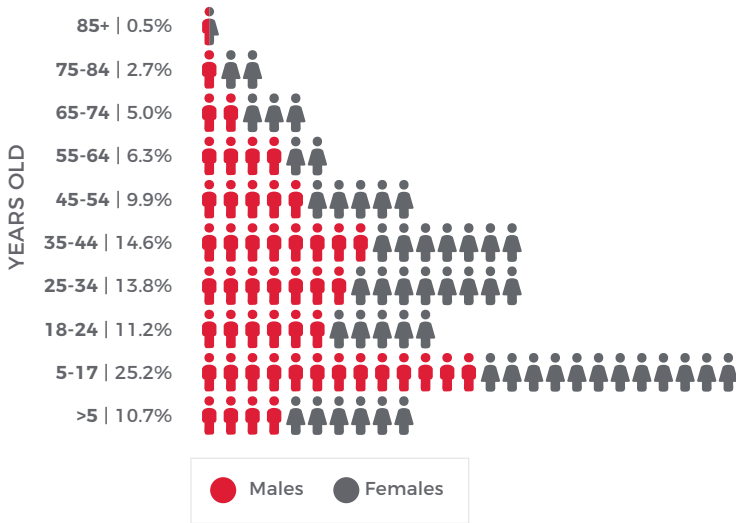
Spanish Fork is a city of over 47,000 residents. The City has been growing rapidly and is expected to reach a population of 58,000 by 2030. The current population of Spanish Fork is 49.5% female and 50.5% male with an average age of 27. The average household holds 3.66 individuals compared to the Utah average of 3.08, which is reflective of the City's growth. With access to several educational institutions, over a third of the community have completed some college, or have received a college degree. Further breakdowns of Spanish Fork's demographics are shown below. The following facts were collected from the most recent census data (2020).

KEY FACTS

44,102 last recorded at census
23% 2010-2020 GROWTH RATE
11,238 HOUSEHOLDS



POPULATION



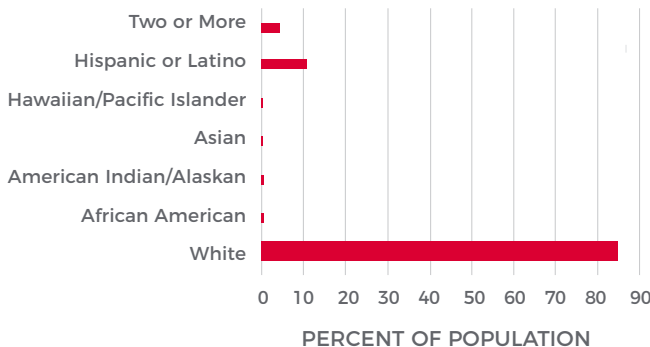
EDUCATION

94.5% HIGH SCHOOL OR HIGHER
25% SOME COLLEGE
36.2% BACHELOR'S OR HIGHER

INCOME AND EMPLOYMENT

\$84,903 MEDIAN HOUSEHOLD INCOME
\$27,292 PER CAPITA INCOME
1.7% UNEMPLOYMENT RATE

RACE



HOUSING

80% OWNER OCCUPANCY
3.66 PERSONS PER HOUSEHOLD
\$344,200 MEDIAN HOUSING VALUE

EMPLOYMENT & RETAILERS

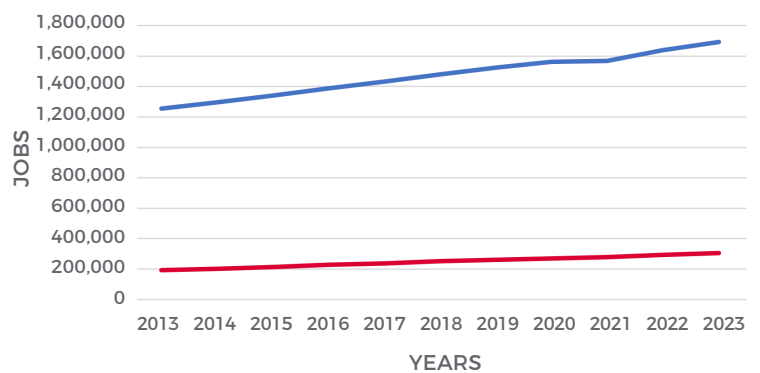
MAJOR EMPLOYERS & BUSINESSES

EMPLOYER	EMPLOYEES	DESCRIPTION	WEBSITE
CSB	215	Nutraceutical packaging	csbnutrition.com
General Atomics Aeronautical	120	Design & manufacturing of composite materials	ga-asi.com
Hydro	255	High quality aluminum extrusions	hydro.com
InterMountain Healthcare	302	Regional Hospital	intermountainhealthcare.org
KapStone Paper	220	Paper packaging products manufacturing	kapstanepaper.com
Mountain Country Foods	688	Manufacture & packaging of pet treats	mcfoods.com
Natures Sunshine	226	Dietary suppliments	naturessunshine.com
Nebo School District	704	Public school district	nebo.edu
Precision Castparts Corporation	150	Integrated engineering & manufacturing	precast.com
Precorp, Inc	120	Tool manufacturing	precorp.net
WestRock	227	Corrugated packaging company	westrock.com
Western Distribution Center	300	Distribution center	
Young Living	736	Manufacturing & distribuion of essential oils	youngliving.com

WORKFORCE

As of January 2023, Utah County employs over 304,000 people. The year over year change shows a 3.2% increase in jobs from January of 2022 to January of 2023. Since 2013, Utah County has increased its job market by 57%. The top industries for employment are education, trades, professional services, government, and construction.

EMPLOYMENT TRENDS JAN 2013 - JAN 2023



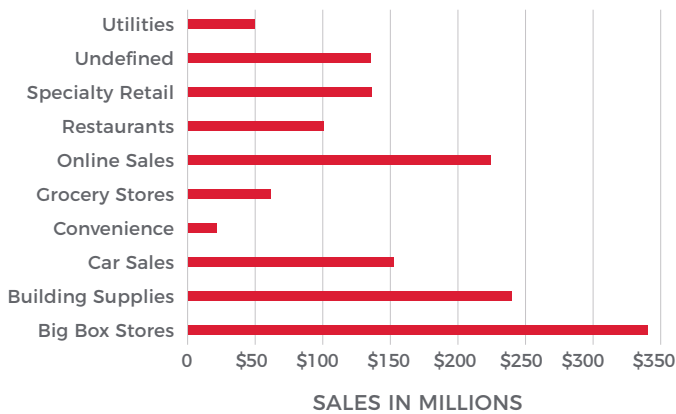
(Statistics taken in January of each year)

— Utah County — Spanish Fork

RETAIL TRENDS

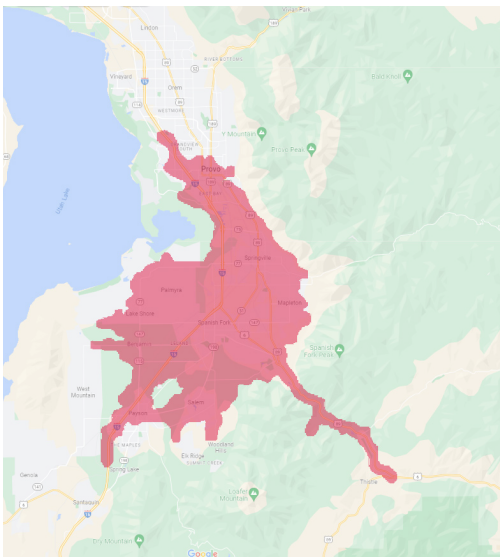
Since 2015, the City has issued 718 commercial building permits. Spanish Fork's Canyon Creek is one of Utah's fastest growing commercial centers with major retailers such as Costco, Lowe's, Walmart, and Cinemark that contribute to the City's dynamic local economy.

ANNUAL RETAIL SALES



Spanish Fork's commercial areas are visited by almost 2 million people each year. The map below illustrates the population that can be reached within a 20 minute drive of local commercial centers. The potential market stretches across several cities.

POTENTIAL DRIVE TIME MARKET



CONSUMER PROFILE

Commercial centers in Spanish Fork attract over 1.9 million visitors annually. According to Experian Mosaic consumer segmentation data, the top consumers in Spanish Fork are characterized as being family-centered, active, and prosperous. The following top five profiles are representative of the top 70% of consumers captured within 50 miles of Spanish Fork's commercial centers.

PROMISING FAMILIES - 20.36%
 33 2 \$112k Single Family
 Young couples with children in starter homes, living child-centered lifestyles. These customers are between 31-35 years old and make between \$100-125k.

FLOURISHING FAMILIES - 15.70%
 40 2 \$137k Single Family
 Affluent, middle-aged families and couples earning prosperous incomes and living very comfortable, active lifestyles. These customers are between 36-45 years old and make between \$125-150k.

SUBURBAN STYLE - 13.70%
 40 2 \$137k Single Family
 Middle-aged, ethnically-mixed suburban families and couples earning upscale incomes. These customers are between 36-45 years old and make between \$125-150k.

BOOMING WITH CONFIDENCE - 13.44%
 58 3 \$112k Single Family
 Prosperous, established couples in their peak earning years living in suburban homes. These customers are between 51-65 years old and make between \$100-125k.

SINGLES AND STARTERS - 11.10%
 27 1 \$15k Multi-Family
 Young singles starting out and some starter families living a city lifestyle. These customers are between 25-30 years old and make less than \$15k.

Age Persons per Household

Household Income Housing Type

CAPTURED HOUSEHOLDS

The remaining consumer groups are shown below. Spanish Fork attracts a diverse consumer base. However, the City does not draw mid- to low-income families and singles who desire to live in a more affordable urban environment.

MIDDLE-CLASS MELTING POT - 5.62%
 40 1 \$87k Single Family
 Middle-aged, established couples living in suburban homes.

THRIVING BOOMERS - 4.52%
 58 2 \$87k Single Family
 Upper-middle-class baby boomer-age couples living comfortable lifestyles settled in suburban homes.

AUTUMN YEARS - 3.94%
 70 2 \$42k Single Family
 Established and mature couples living gratified lifestyles in older homes.

FAMILY UNION - 3.56%
 40 2 \$62k Single Family
 Middle income, middle-aged families living in homes supported by solid blue-collar occupations.

GOLDEN YEAR GUARDIANS - 2.70%
 76+ 1 \$20k Multi-Family
 Retirees living in old homes, settled residences and communities.

POWER ELITE - 2.14%
 58 2 \$250+ Single Family
 The wealthiest households, living in the most exclusive neighborhoods, and enjoying all that life has to offer.

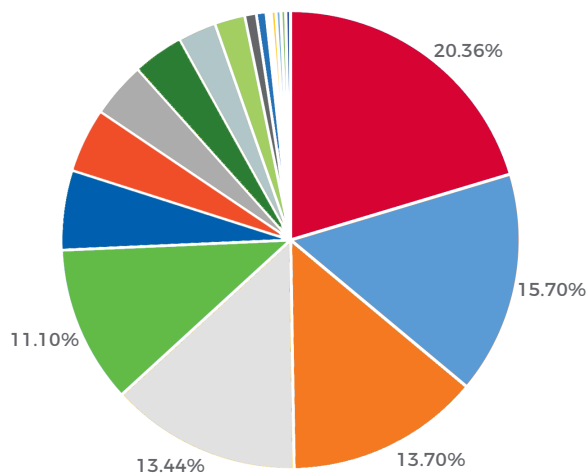
BLUE SKY BOOMERS - 0.82%
 58 1 \$62k Single Family
 Middle-class baby boomer-aged households living in small towns.

SIGNIFICANT SINGLES - 0.68%
 58 1 \$42k Multi-Family
 Diversely aged singles earning mid-scale incomes supporting active city styles of living.

PASTORAL PRIDE - 0.20%
 40 1 \$62k Single Family
 Eclectic mix of lower middle-class consumers who have settled in country and sma town areas.

FAMILIES IN MOTION - 0.16%
 40 2 \$62k Single Family
 Working-class families with young children, earning moderate incomes in smaller residential communities,

SPANISH FORK CONSUMER GROUPS



- Promising Families
- Flourishing Families
- Suburban Style
- Booming with Confidence
- Singles and Starters
- Middle-Class Melting Pot
- Thriving Boomers
- Autumn Years
- Family Union
- Golden Year Guardians
- Power Elite
- Blue Sky Boomers
- Significant Singles
- Pastoral Pride
- Families in Motion

REALTORS, ARCHITECTS & CONTRACTORS

COMPANY	CONTACT
Cushman Wakefield Commerce Realtor	801.322.2000
Mountain West Realtor	385.233.9140
Prudential Utah Elite	801.995.4700
Brandley and Associates Appraiser	801.369.2719
Darling Appraising Appraiser	801.794.3180
Giles, Stransky, Brems, Smith Architect	801.521.8600
KMA and Associates Architect	801.377.5062
MHTN Architect	801.595.6700
VCBO Architect	801.575.8800
Atlas Engineering Engineer	801.655.0566
Ensign Engineering Engineer	801.255.0529
LEI Engineer	801.798.0555
Northern Engineering Engineer	801.802.8992
America First Credit Union Financial Institution	801.223.3970
Altabank Financial Institution	801.794.3500
Central Bank Financial Institution	801.798.7481
Mountain America Credit Union Financial Institution	801.798.0333
Nebo Credit Union Financial Institution	801.798.3679
Rock Canyon Bank Financial Institution	801.426.0140
Utah Community Credit Union Financial Institution	801.223.8188
Wells Fargo Bank Financial Institution	801.798.5100
Zions Bank Financial Institution	801.798.8683



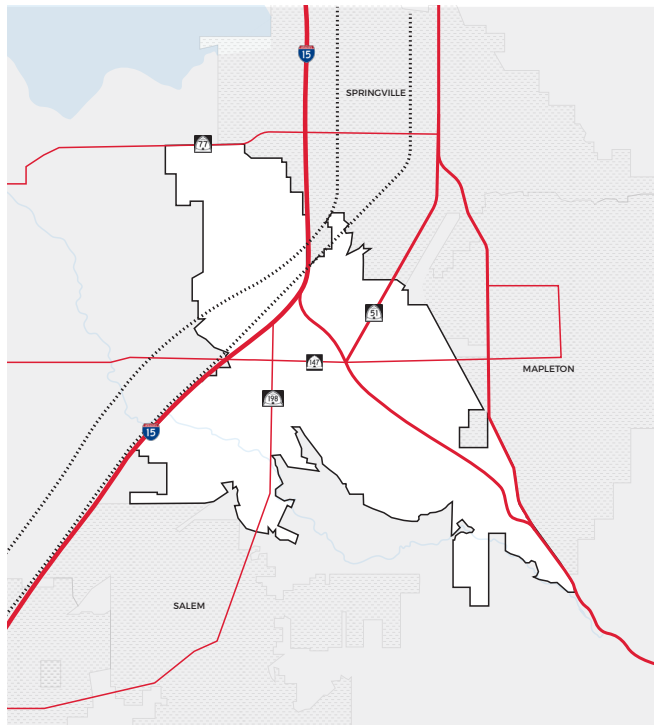
COMPANY	CONTACT
Big D Construction General Contractor	801.769.7353
Cameron Construction General Contractor	801.268.3584
Jacobson Construction General Contractor	801.973.0500
Layton Companies General Contractor	801.568.9090
Okland Construction General Contractor	801.486.0144
R and O Construction General Contractor	801.627.1403





TRAFFIC PATTERNS

CONNECTIVITY

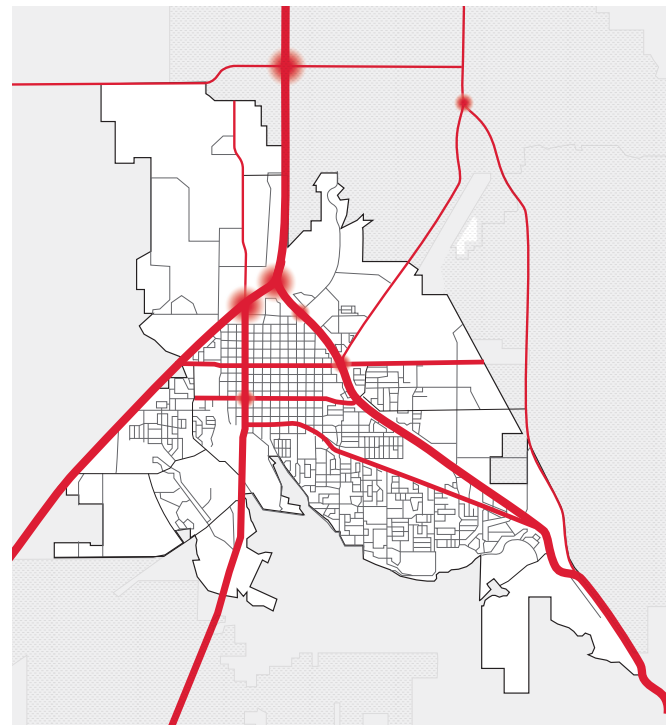
Spanish Fork's location at the intersection of several major thoroughfares has resulted in a highly traversed city. Main Street, US-6, and SR-51 act as major gateways into the City that bring over 2 million people through Spanish Fork each year. Main Street and US-6 are the primary routes through Spanish Fork, travelled by roughly 60,000 vehicles per day.





CONNECTIVITY



-  Primary Interstate Road
-  Secondary Interstate Road
-  Utah Road
-  Union Pacific Rail Line

LOCAL TRAFFIC PATTERNS



-  20,000 - 35,000 Daily Cars
-  10,000 - 20,000 Daily Cars
-  5,000 - 10,000 Daily Cars
-  Major Intersection

UTILITIES & MEDIA

UTILITIES

RESIDENTIAL SERVICES	PRICES & CONTACTS
Waste Removal	\$13.50 per month for residential cans, \$8.00 per month for recycling
Sewer	\$26.72 monthly base rate plus \$3.26 per 1000 gallons
Culinary Water	\$10.20 monthly base rate plus \$1.14 per 1000 gallons
Pressurized Irrigation	\$11.34 monthly base rate plus \$0.82 per 1000 gallons
Electricity	\$20.49 monthly base rate plus \$0.06 per 500 kWh used

SERVICE	PRICE & CONTACT
Natural Gas	Dominion Energy 800.323.5517
Telephone Service	Spanish Fork Community Network 800.804.4503
Fiber Optic Boradband Network	Spanish Fork Community Network 800.804.4503
Cable TV	Spanish Fork Community Network 800.804.4503

MEDIA OUTLETS

TV STATIONS	CONTACT
Channel 2 (KUTV CBS)	801.839.1222
Channel 4 (KTVX ABC)	801.975.4445
Channel 5 (KSL-TV NBC)	801.515.2309
Channel 7 (PBS)	801.581.7777
Channel 11 (BYU TV)	801.378.8450
Channel 13 (KSTU FOX)	801.536.1313
Channel 14 (KJZZ)	801.839.1234

NEWSPAPER PUBLICATIONS	CONTACT
Associated Press	801.322.3405
Daily Herald	801.373.5050
Deseret News	801.204.6100
Enterprise Business Journal	801.533.0556
Salt Lake Tribune	801.237.2900

RADIO STATIONS	CONTACT
KSL (area news)	801.575.5555
Cumulus Media	404.949.0700
Clear Channel Broadcasting	801.975.4444
Simmons Media Group	801.524.2600