



Carbon County, Utah

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A T - A - G L A N C E

Annual Openings in Oil and Gas Industry:

Projected to grow
8% by 2025 

Labor Force:

Projected to grow
4% by 2025 

Residents:

20,269

Percentage of adults with a high school diploma:

90%

Strong Regional Economic Partnership:

- Carbon County
- Emery County



County Overview

Carbon County officials work closely with city and regional counterparts to diversify the local economy as well as support and strengthen community assets. Carbon County's Opportunity Zone contains a vast amount of open, available, and affordable land and utilities with easy transportation access. Carbon County, through its regional partnership with neighboring Emery County, is well positioned to grow with the right investments. Carbon County partners with Utah State University Eastern (USUE, formerly the College of Eastern Utah), the local school district, Department of Workforce Services, Southeastern Utah Association of Local Governments, Utah Association of Counties, Kem C. Gardner Policy Institute, and the Governor's Office of Economic Development to ensure that local businesses have access to a well-trained workforce. Local elected officials and their staff work diligently to create a business /community friendly atmosphere to encourage investment in the region. Additionally, the County is home to Utah State University Eastern, which has nearly 2,200 students enrolled and offers more than 60 degree programs focused on technical, vocational, and associate degree programs.

Investable Projects

Carbon County's low labor cost, favorable labor relations, and low cost of living provide great potential for companies looking for new opportunities throughout the Intermountain West. Several projects have recently come online, including:

Ridge Road Site #1:

- Approximately 240 Acres of Industrial Land adjacent to Union Pacific Railroad
- \$0.35 per square foot
- Ideally situated for a company that desires a load out for railroad transportation of any commodity or product
- Large tracks will circle the inside of property for load out, staging, and storage
- Main Switch connecting to Union Pacific Main line is in place
- Trucking access to property along Ridge Road (south side)

Ridge Road Site #2: Parcel # 1B-0293-0000

- Owned by Price City. Approximately 27 Acres of Industrial Land
- \$0.35 per square foot
- Cost negotiable based on job creation
- All utilities located nearby

Loveless Ash / Marcep Properties Industrial Building:

- The 100,000+ ft² industrial building will be 100 ft. x 1,000 ft+, and will be equipped with traditional manufacturing amenities needed. Each 20,000 ft² bay will have 240 V three-phase power or larger, water, sewer, gas, internet, bay doors, LTL Docks etc. Each bay can have offices built to meet tenant needs.
- Project Size: \$4,000,000—\$6,000,000 (\$2,000,000—\$3,000,000 OZ Equity)

Coal Country Strike Team

The Utah Coal Country Strike Team's multi-pronged proposal to boost financial prosperity in Carbon and Emery counties is a direct result of efforts to bring the economic vitality that has brought Utah national recognition to Coal Country, which has largely been left behind. Economic conditions have steadily declined since 2001 with falling coal production and coal mine closures.

Utah Coal Country Strike Team's plan targets four interventions to aid the economically distressed communities:

- Create a Silicon Slopes Eastern Hub to complement Utah's rapidly expanding tech sector
- Build a tourism infrastructure
- Revitalize housing stock to increase wealth and create a more attractive community
- Establish customized economic incentives to spur development in the counties

Available Incentives

Carbon County's business friendly incentive efforts include streamlining planning and zoning process for new projects. The State of Utah is a strong partner in these efforts as well, which is exemplified in the recent passage of one of the largest tax increment deals in the history of rural Utah. Intermountain Electronics will create up to 289 jobs over the next 15 years. The total wages in aggregate are required by statute to exceed 110% of the average county wage. Projected new state wages over the life of the agreement may be up to \$251,564,824, which includes wages, salaries, bonuses and other taxable compensation. Projected new state revenues, as a result of corporate payroll and sales tax, are estimated to be \$21,582,270 over the next 15 years.

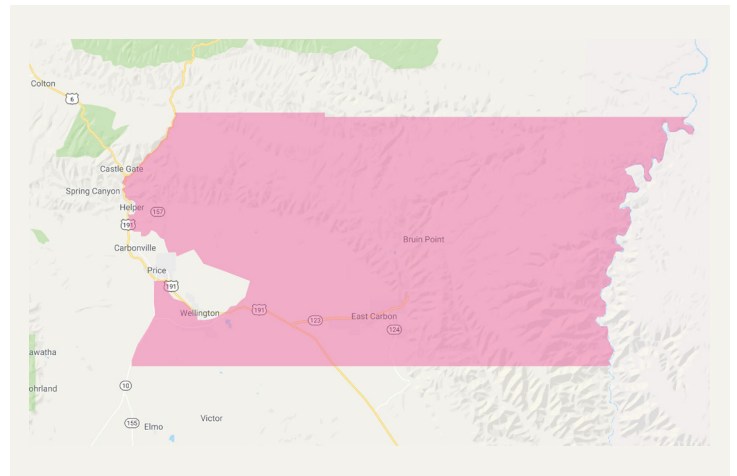
Intermountain Electronics may earn up to 30 percent of the new state taxes they will pay over the 15-year life of the agreement in the form of a post-performance Economic Development Increment Finance (EDTIF) tax rebate. As part of the contract with Intermountain Electronics, the GOED Board of Directors has approved a post-performance tax rebate not to exceed \$6,474,681. Each year that Intermountain Electronics meets the criteria in its contract with the State, it will earn a portion of the total tax credit rebate.

With this incentive, Intermountain Electronics CEO John Houston has offered to meet with other companies looking to move to the region, creating a replicable template for how the County, the state, and businesses come together to create viable economic expansion.

The County also proactively partners with industry for permits and approvals and offers no impact fees for qualifying projects. Additional incentives are available:

- Tax Increment Financing (TIF)
- Economic Development Increment Financing (EDTIF)
- Industrial Assistance Fund (IAF)
- EPA Brownfields Grant
- Community Development Block Grant (CDBG)
- New Market Tax Credit (NMTC)
- Promise Zones
- Section 514/515
- High Cost Infrastructure Tax Credit
- Possible assistance for Infrastructure; roads, utilities etc.
- Enterprise Zone Tax Incentive Area
- Rural Fast Track Program (RFT)
- Rural Economic Development Incentive (REDI)
- Utah Rural Jobs Program
- Rural Rapid Manufacturing
- Alternative Energy Development Credit
- Renewable Energy Development Incentive
- Technology Commercialization & Innovation Program
- Price City Business Incentives
- Procurement Technical Assistance Center (PTAC) Incentives
- Qualified HUB Zone
- Department of Workforce Services Incentives
- Pro Carbon (Build to Suit Building)
- Revolving Loan Funds

Tract 49007000600 (Carbon)



Carbon County is located on Highway 6, SR10, and SR89, which draws a significant amount of traffic between Colorado and the Wasatch Front. There are several metropolitan areas including Scofield, Helper, Price, and Wellington. East Carbon County Regional Airport has a 8,311 meter-long runway, three multi-directional runways, and instrument landing system. Rail infrastructure and loadout locations are found throughout the county.

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