

## GENERAL ECONOMIC INFORMATION

### LABOR MARKET CHARACTERISTICS

- ◆ Other than 2002, Utah County and the State of Utah both showed markedly lower unemployment rates than the U.S. averages.
- ◆ Unemployment has remained low in Utah County throughout the past ten years.
- ◆ The Utah County labor pool has seen steady increases over the past 10 years, as multiple multi-national firms have located within Utah County.
- ◆ Utah County is nationally recognized for its high quality of life, having been ranked in the top 100 metropolitan areas to live, work and attend school.

Utah County Labor Market Characteristics					
Year	Labor Force	Employment	County Unemployment	State Unemployment	US Unemployment
1996	154,052	149,541	2.93%	3.47%	5.40%
1997	157,859	153,683	2.65%	3.12%	4.90%
1998	165,439	160,346	3.08%	3.76%	4.50%
1999	170,218	165,106	3.00%	3.60%	4.20%
2000	180,176	174,879	2.94%	3.40%	4.00%
2001	182,734	175,283	4.08%	4.40%	4.70%
2002	185,759	175,179	5.70%	5.80%	5.80%
2003	189,181	179,388	5.18%	5.60%	6.00%
2004	196,983	187,599	4.76%	5.00%	5.50%
2005	203,741	195,690	3.95%	4.10%	5.10%
2006	212,422	206,498	2.79%	2.90%	4.60%
2007	220,138	214,747	2.40%	2.60%	4.60%

Source: Utah Department of Workforce Services; US Bureau of Labor

### EMPLOYER DIVERSIFICATION WITHIN UTAH COUNTY

- ◆ While Lindon is primarily a bedroom community with few employers, it is located in very close proximity to the major employers in Utah County and Salt Lake County.
- ◆ Utah County is a center of technology-oriented firms which are drawn to the area by the highly educated workforce and the research-oriented environment fostered by the area's high-quality universities.

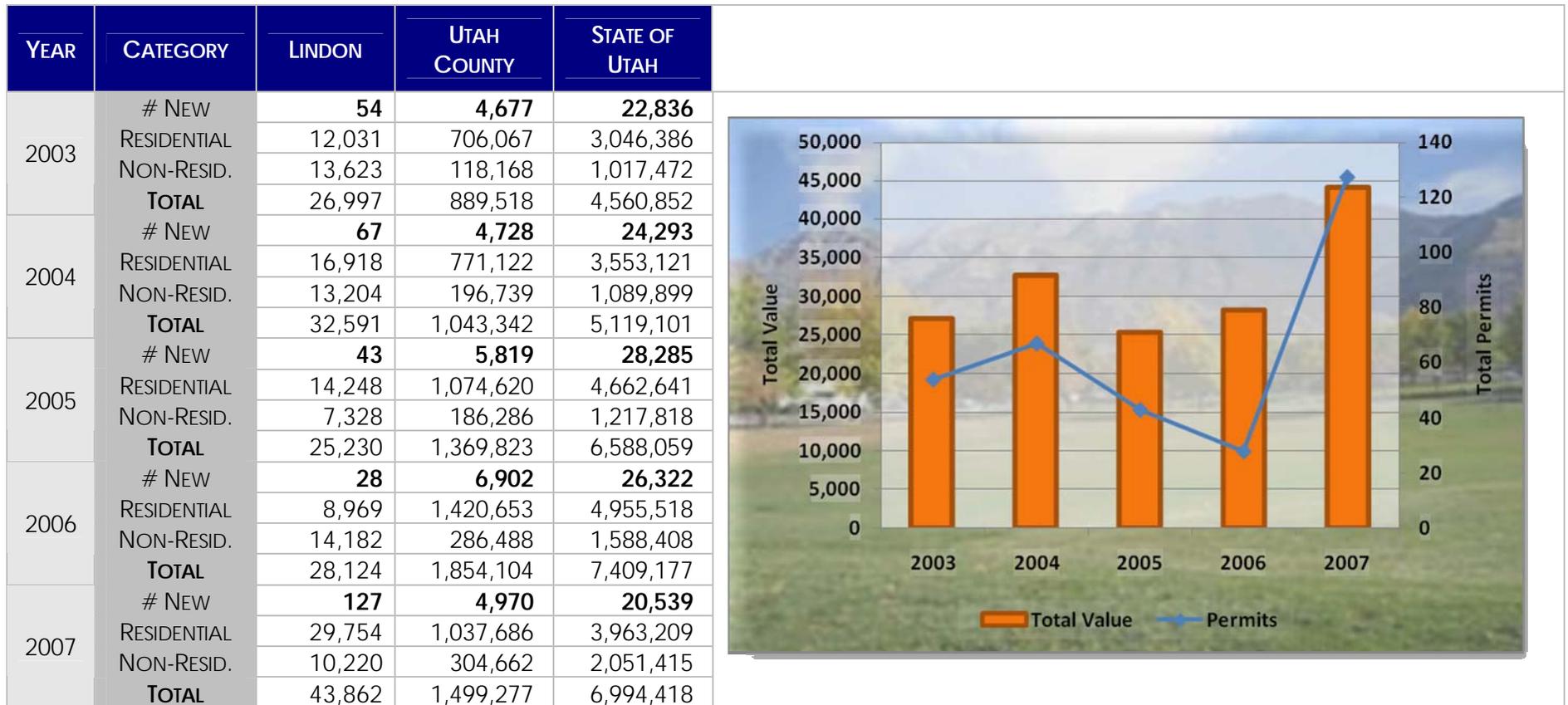
Principal Employers In Utah County		
Employer	Industry	Employees
<b>Brigham Young University</b>	<b>Higher Education (Private)</b>	<b>15,000 - 19,999</b>
<b>Alpine School District</b>	<b>Public Education</b>	<b>5,000 - 6,999</b>
<b>Utah Valley Regional Medical Center</b>	<b>Health Care</b>	<b>4,000 - 4,999</b>
<b>State of Utah</b>	<b>State Government</b>	<b>3,000 - 3,999</b>
<b>Nebo School District</b>	<b>Public Education</b>	<b>2,000 - 2,999</b>
<b>Utah Valley State University</b>	<b>Higher Education</b>	<b>2,000 - 2,999</b>
<b>Wal-Mart</b>	<b>Discount Department Store</b>	<b>2,000 - 2,999</b>
<b>Provo City School District</b>	<b>Public Education</b>	<b>1,000 - 1,999</b>
<b>Convergys</b>	<b>Telephone Call Center</b>	<b>1,000 - 1,999</b>
<b>Nestles USA Prepared Foods</b>	<b>Food Manufacturing</b>	<b>1,000 - 1,999</b>
<b>Novell</b>	<b>Software Publisher</b>	<b>1,000 - 1,999</b>

Source: Department of Workforce Services

## CONSTRUCTION IN THE CITY, UTAH COUNTY AND THE STATE

- ◆ As is shown in the charts below, the real estate market has been strong in Utah County, not only for the last year, but for several years showing a consistent increase in building permits each year.
- ◆ Building activity as fueled the larger increases in assessed values within the City and has added to the strengthening of the economic base of the community.

### BUILDING PERMITS AND CONSTRUCTION VALUES (IN \$000s):



## DEVELOPMENT WITHIN LINDON CITY

### Past 3-5 Years:

- ◆ Lindon City has attracted several large retail developments over the past 3 to 5 years which have added substantially to both the sales and property tax base of the community. Some examples include:
  - Mercedes Benz Dealership
  - Lexus Dealership
  - Home Depot
  - Wal-Mart Super Center and ancillary retail
  - High Tech Business Campus with several large technology companies (Canopy Development)
  - Noah's Automated Recreation/Reception Center
  
- ◆ The following pictures represent a sample of the retail and office development in the City.



**Next 1-2 Years:**

- ◆ Commercial Development within the City will continue to increase in the short and long term. A sample of some of the future projects including both recently announced and nearly completed projects include:
  - Harley Davidson Destination Center which is nearing completion. Anticipated to generate \$27mm in annual sales.
  - Nature's Way Corporate Office Complex – this recently announced development will encompass 30 acres and will include the corporate office, manufacturing facilities, and a retail store.
- ◆ The 700 North Commercial Corridor is anticipated to attract substantial retail development over the next 1 to 5 years. This thoroughfare connects a new freeway interchange with the heart of the City and has over 100 acres of land adjoining the freeway.
- ◆ Lindon is also a pledging city in the Utah Telecommunication Open Infrastructure Agency (UTOPIA) which is deploying fiber optic cable to each home and business within each of the 10 pledging cities. This will provide a competitive advantage in attracting commercial development as the UTOPIA infrastructure will provide 100 megabit speeds for voice, video, and data up/down loads.

