

# SALT LAKE CITY UTAH



LIFE SCIENCES  
PROFILE  
EDCUTAH 2018





ON THE COVER

BIOFIRE FILM ARRAY TORCH

The latest advancement in molecular disease diagnostics, the BioFire film array torch provides up to six times more sample throughput per square foot of benchtop space. It provides four comprehensive panels in one system, including Blood Culture Identification, Gastrointestinal, Meningitis/Encephalitis, and Respiratory.

Photo source: BioFire

Salt Lake City is more than simply a place to build a business, it's a place to build a life...or as we like to say, a "life elevated."



**Jakie Biskupski**  
Mayor of Salt Lake City

As you explore where to build the next chapter of your business, I know there are many questions on your mind. Would your company thrive in a business climate consistently ranked top in the nation? Do you need a high-speed digital infrastructure, research universities, and a well-educated and diverse workforce to help you grow?

Ask yourself; do you want a place to more than simply work? Do you want your employees to enjoy a high standard of living in an area world renowned for outdoor activity and environmental beauty? Do you believe arts and culture can spark creativity and inspire the next great innovation?

Today, businesses from around the world see Salt Lake City as a place to grow and to find the talent they need. Those who live here have, for generations, used their creativity to build businesses of every type and size. These businesses have secured a livelihood for individuals, families, and neighborhoods throughout Salt Lake City.

Salt Lake City is more than simply a place to build a business, it's a place to build a life or as we like to say, a "life elevated."

Good luck in your search and I hope to hear from you soon!





# Community Overview

POPULATION DEMOGRAPHICS			
	Salt Lake City	Salt Lake MSA	Utah
Total Population	193,744	1,186,187	3,051,217
Annual Growth Rate	1.2%	1.5%	2.0%
Total Households	81,427	393,138	1,011,099
Median Household Income	\$47,243	\$62,192	\$60,727
Median Household Age	30.9 years	30.7 years	29.2 years

## LIFESTYLE HIGHLIGHTS



- Ranked #4 in science, technology, engineering and math (STEM) job growth in the U.S., according to the U.S. Chamber
- Home to companies like ARUP Laboratories, Biomerics, Stryker, Varian Medical Systems, and many others
- 10 minutes from Salt Lake City International Airport, a major hub for Delta Airlines providing direct flights to major international destinations
- Strategic location at the intersection of Interstate 80 and Interstate 15 provides easy ground transportation throughout the United States.
- Robust public transportation system, with an electric light rail system and commuter rail connecting Research Park, universities, neighborhoods, and the international airport
- Established gigabit network, making business better, faster, and easier. High speed internet maximizes economic and innovative potential
- Urban outdoor paradise including 90+ lush parks and miles of protected open space and trails

City Creek Center, a 900,000 sq. ft mixed-use development at the heart of downtown Salt Lake City



## SALT LAKE CITY ASSETS

### MAJOR UNIVERSITIES & COLLEGES

- 1 University of Utah, Salt Lake City
- 2 Neumont University
- 3 Westminster College
- 4 Salt Lake Community College

### MAJOR COMPANIES

- A Associated Reg & University Pathology
- A Myriad Genetic Laboratories
- A BioFire Diagnostics
- 4 Stryker Corporation
- 5 Varian Medical Systems

### RECREATION

- 1 Red Butte Gardens
- 2 Hogle Zoo
- 3 Emigration Canyon
- 4 George S. and Dolores DorÉ Eccles Theater

### TRANSPORTATION

#### Air

- 1 Salt Lake City International
- 2 Skypark Airport
- 3 South Valley Regional Airport
- 4 Ogden-Hinkley Airport

#### Rail

- FrontRunner Train long distance commuter
- Trax Train

#### Road

- 15 Interstate 15
- 80 Interstate 80
- 215 Interstate 215

### INFRASTRUCTURE

- Natural Gas Service
- Broadband Fiber
- DSL, Cable, and Fixed Wireless
- Culinary Water










# Industry Overview

## MAJOR EMPLOYERS

COMPANY	EMPLOYEES	DESCRIPTION
Associated Reg & University Pathology	2000-2999	Medical Laboratories
Myriad Genetic Laboratories	500-999	Research and Development in Biotechnology
Varian Medical Systems	500-999	Irradiation Apparatus Manufacturing
Biofire Diagnostics	500-999	Research and Development in Biotechnology
Bard Access Systems	250-499	Surgical and Medical Instrument
Ge Oec Medical Systems	250-499	Irradiation Apparatus Manufacturing
Genysis Brand Solutions	250-499	Medicinal and Botanical Manufacturing
ICU Medical	250-499	Surgical and Medical Instrument Manufacturing
RB Manufacturing	250-499	Pharmaceutical Preparation Manufacturing
Stryker Corporation	100-249	Surgical and Medical Instrument Manufacturing

## RECENT LIFE SCIENCE ANNOUNCEMENTS

COMPANY	JOBS / CAPITAL INVESTMENT	EDTIF TAX CREDIT PERCENT / YEARS/ CAP	COMPANY FUNCTION	YEAR
Recursion Pharmaceuticals  RECURSION	215 / Not Disclosed	No Incentive	Pharmaceuticals Production	2018
Biomerics  BIOMERICS <small>ADVANCED CATHETER</small>	380 / \$38,500,000	20% / 8 / \$3,004,416	Medical Device Production	2017
Stryker 	540 / \$100,000,000	20% / 10 / \$3,393,272	Medical Device Production	2016
Eclipse NanoMed 	2,000 / \$18,000,000	No Incentive	Medical Application Production	2016
Varian Medical  VARIAN <small>medical systems</small>	1,000 / \$29,000,000	20% / 15 / \$7,100,000	Medical Device Production	2014

## STRYKER EXPANDS INTO SALT LAKE CITY



Stryker, one of the world's leading medical technology companies, decided to consolidate its operations to one strategic position in Salt Lake City, Utah. Their combined facility involves sectors in research and development as well as manufacturing neurovascular tools used in operations.

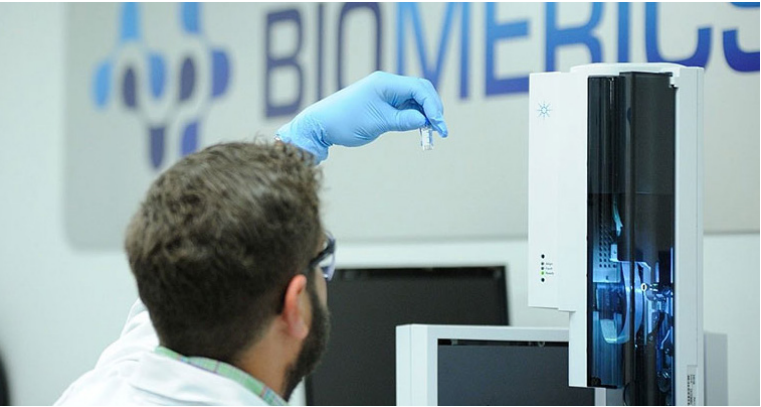
Stryker chose Utah for its point of consolidation because of Utah's regulatory environment, lower real estate costs, lower taxes, lower operational costs and reasonable wages. Stryker also felt that the quality of workforce and workforce training opportunities in Salt Lake City was higher than anywhere else they could move their operations. Salt Lake City has become Stryker's primary location for training facilities, and people from all over the world fly to the state to receive proper instruction on how to use their products.

## BIOMERICS HEADQUARTERS IN SALT LAKE CITY

Biomerics is a leader in the medical device and biotech industries specializing in the design, development, and production of medical devices for diagnostic and interventional procedures. Starting in 2006, the company grew rapidly, opening offices in Utah, Minnesota, and Ireland.

By 2015 customer demand had grown and Biomerics found a need to expand not only its manufacturing capacity, but its headquarter capacity as well. Having nearly equal headcount in Utah and Minnesota, two states with thriving life science industries, they narrowed down their decision between these two states.

The cost of doing business and incentive offerings were the two biggest decision drivers in selecting where to expand and establish their corporate headquarters. After two years of cost and benefit analysis, the company ultimately selected Salt Lake City, Utah for its corporate headquarters.





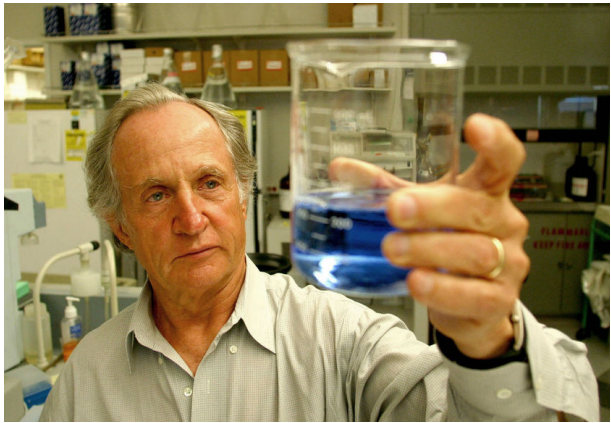
# Education & Training

## MAJOR UNIVERSITIES & COLLEGES

 <p><b>THE UNIVERSITY OF UTAH</b></p>	 <p><b>BRIGHAM YOUNG UNIVERSITY</b></p>	 <p><b>UtahStateUniversity</b> <b>UTAH STATE UNIVERSITY</b></p>
<b>SALT LAKE CITY</b> <b>31,860 Enrolled Students</b> 7,783 Graduates Public Institution Expertise in Research, Genetics, & Medicine	<b>PROVO</b> <b>2,692 Enrolled Students</b> 1,009 Graduates Private Institution Expertise in Business Teaching, & Healthcare	<b>LOGAN</b> <b>26,809 Enrolled Students</b> 5,086 Graduates Public Institution Expertise in Business & Healthcare

## UNIVERSITY OF UTAH RESEARCH PARK

Salt Lake City is home to University of Utah, the state's flagship university. Established in 1968, University of Utah has over 31,000 students and programs and majors related to life sciences. The medical, dental, pharmacy, and nursing schools are located in the 320-acre Research Park adjacent to campus. The combination of the academic and professional life sciences makes Research Park a special environment for entrepreneurial growth, and encourages the transfer of University research and technology to the private sector for job growth.



“Many leading biotech companies and research universities call Salt Lake City home, and we are excited to be a part of the diverse and growing life-science community here. The city’s business-friendly culture, investments in STEM education and the array of scientific expertise guarantees that Salt Lake City will be an important biotech and technology hub for decades to come.”

- Mark Capone  
President & CEO, Myriad Genetics

## CUSTOM FIT TRAINING

Stryker and many other life science companies chose Utah for their operation because of the custom fit training programs provided through Utah’s Technology Colleges and Salt Lake Community College. Custom Fit Training partners select institutions with the local business community to provide customized employee training to businesses at an affordable cost. This partnership can benefit smaller entrepreneurial businesses as well as larger, established ones; training can take place either in a classroom setting or at the business location. The Utah State Legislature appropriates funds each year as an investment in Utah’s economy through Custom Fit.



**Salt Lake Community College**  
SLCC has five campuses: three in Salt Lake City, one in West Jordan, and one in Sandy. There are 60,000 students enrolled in over 120 programs. Primary workforce training programs include Quality Improvement, Leadership, Technology, and more.

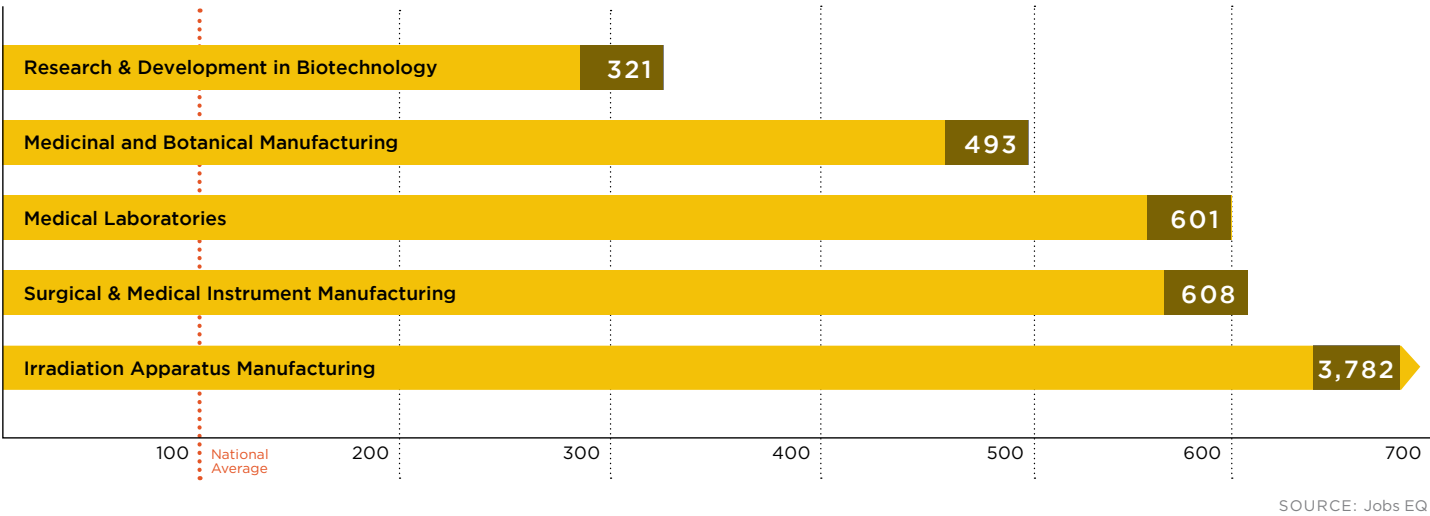




# Labor & Costs Profile

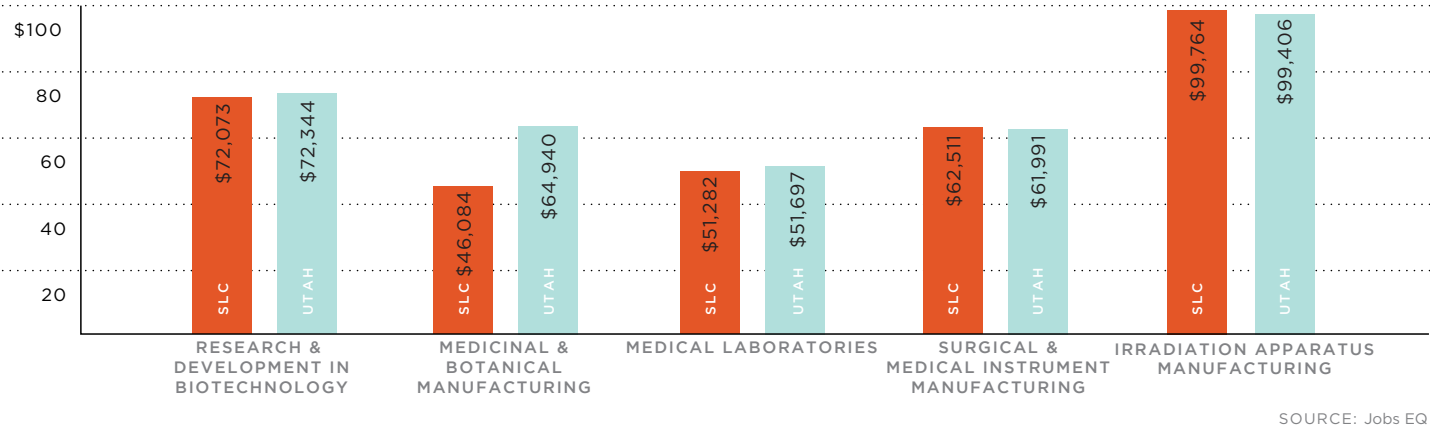
## Life Sciences Employment Index

This graph represents an index based on location quotients showing the large concentration of life science-related occupations in Utah. Any occupation above the national average of 100 demonstrates a competitive advantage in Utah.



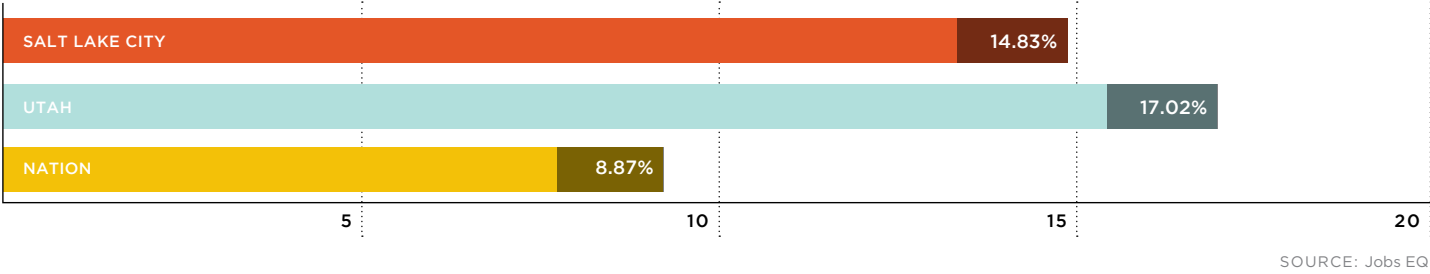
## Key Life Science Industry Wages

Key industries were identified by their high location quotients, an indication of the concentration of the industry.

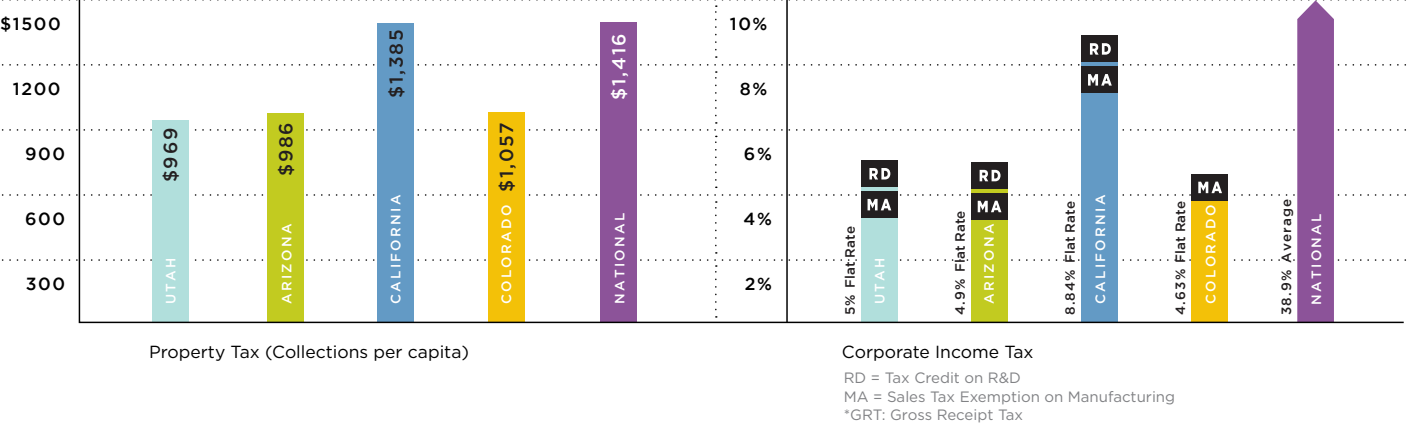


## Five-Year Life Science Employment Change

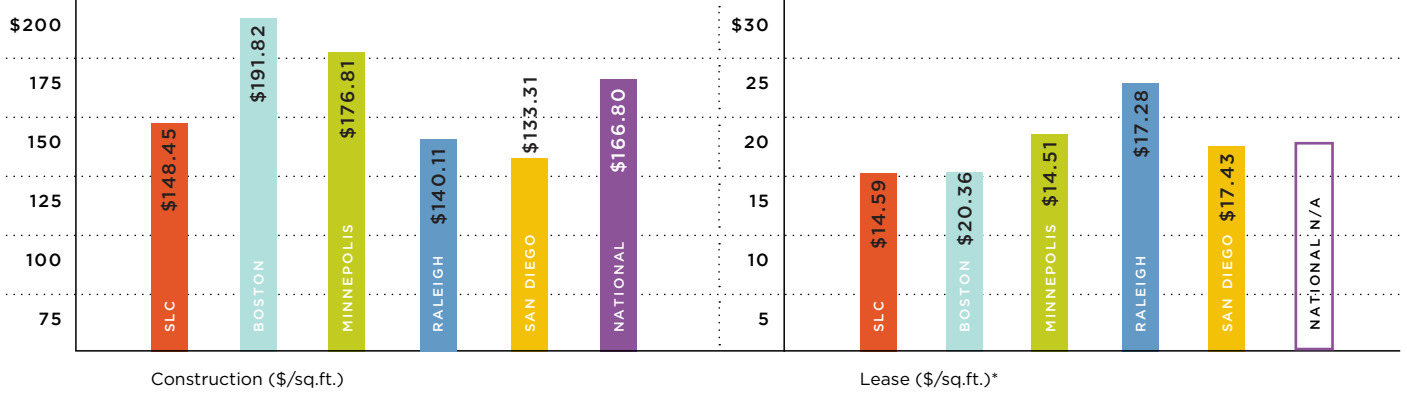
Employment change measures the average change in employment within a region over a five year period, from 2012 to 2017.



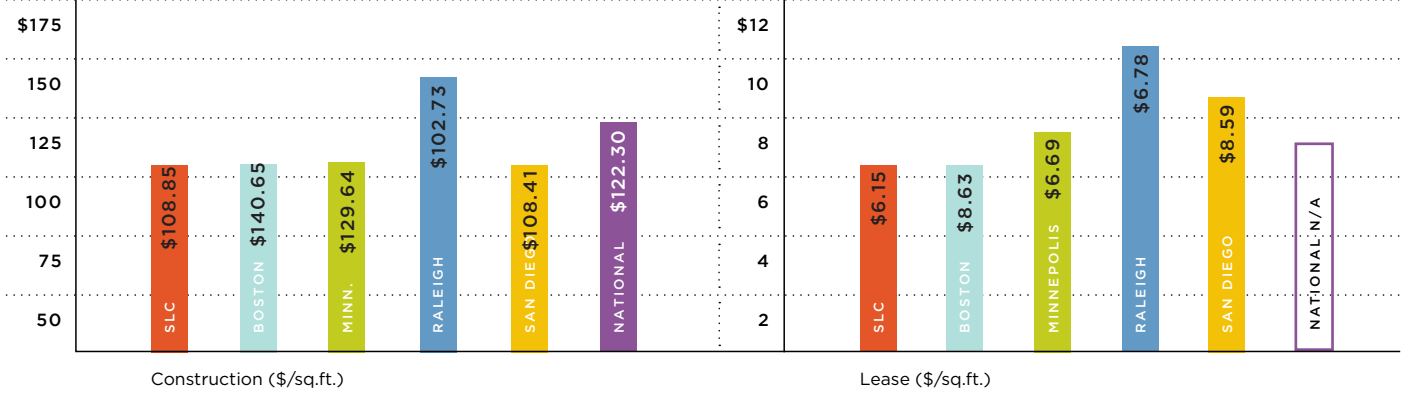
## TAXES



## REAL ESTATE: OFFICE



## REAL ESTATE: INDUSTRIAL



“ The Life Sciences and Medical Device industries are alive and well in Utah. We appreciate the support and commitment of the SLC Department of Economic Development to develop a vibrant community dedicated to building and strengthening our industries. Their partnership has played a significant role in our ongoing success.

- Travis Sessions  
CEO of Biomerics

## SALT LAKE CITY



**Salt Lake City questions?**  
Call Laura Fritts  
Economic Development Director:  
801-535-7299

## EDCUTAH



**EDCUTah questions?**  
Call Theresa Foxley,  
President & CEO:  
801-328-8857



**Project questions?**  
Call Jake Berlin,  
Business Development Manager:  
801-323-4247

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Have questions about this Community Profile?  
Call us at 1-800-574-8824

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**edcUTAH**  ECONOMIC DEVELOPMENT  
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