

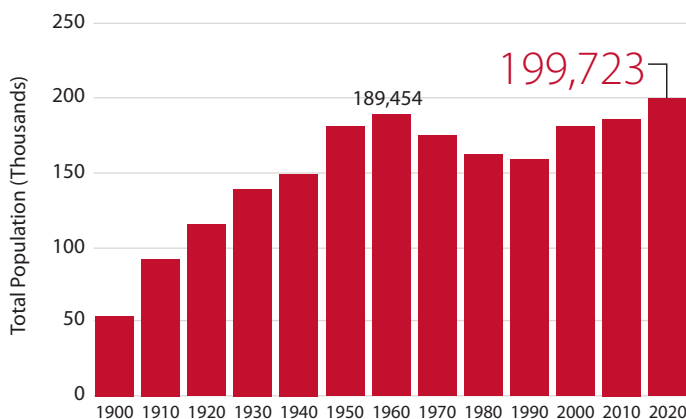
Salt Lake City: Utah's Thriving Urban Center

Salt Lake City serves as the foremost and flourishing center for commerce, sports, entertainment, culture, and education in the Mountain West. Utah's capital defies the trends of many urban centers as the forces of decentralization pull people, jobs, and commerce away from the urban core, resulting in urban decay. In the next decade, even as Utah's capital city grapples with growth challenges, Salt Lake City will welcome thousands of new residents, will benefit from a new Temple Square, may secure a new professional sports franchise(s), will host a second Olympic and Paralympic Winter Games, and will grow entertainment, cultural offerings, and downtown living.

Key Findings

Salt Lake City's population reached a record high – Utah's capital city now benefits from three consecutive decades of population increase and reached an all time decennial high of 199,723 residents in 2020.

Salt Lake City Population, 1900-2020

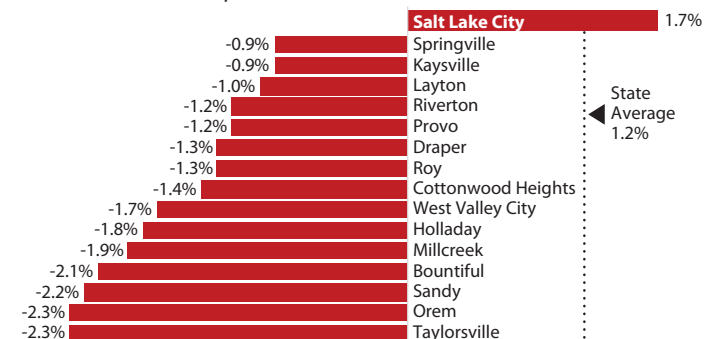


Source: U.S. Census Bureau, Decennial Census

Salt Lake City's population increase outpaces the state – Salt Lake City's population increased at 1.7%, outpacing the state's growth of 1.2%, while many Utah urban centers lost population.

Population change for Salt Lake City, Utah, and Select Cities, July 2021-July 2022

Cities with 30,000+ Population

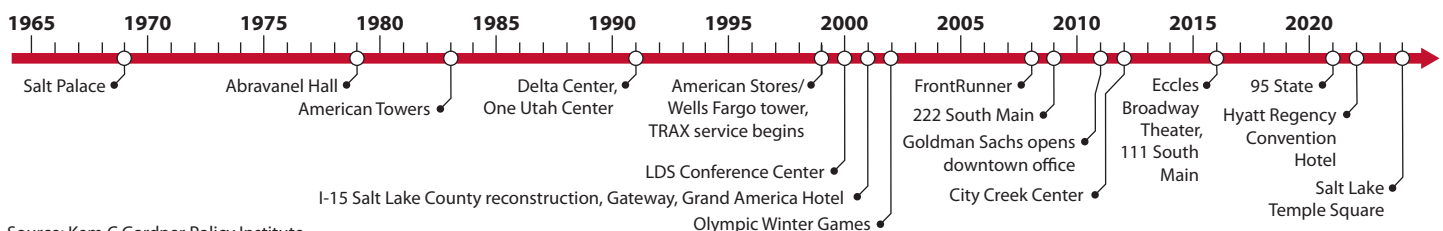


Note: This chart draws from Bureau of the Census estimates of cities or towns with populations of 30,000 or more. The Utah Population Committee estimates differ at the state level and are not available at the subcounty level.

Source: U.S. Census Bureau, Vintage 2022 Population Estimates

Investment played a key role in Salt Lake City's recovery – Select investments in Utah's urban center between 1965-2023 played a central role in Salt Lake City's renewal over the last three decades.

Select Investments in Salt Lake City, 1965-2023

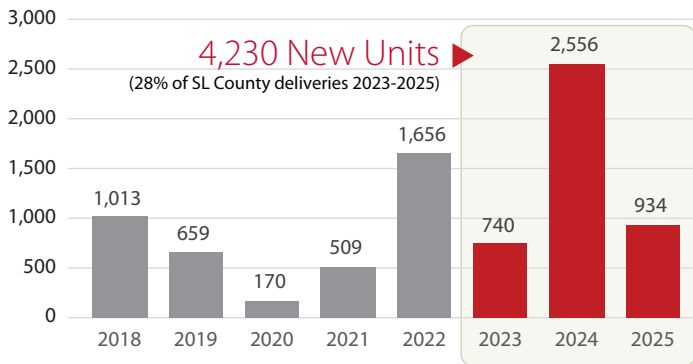


Source: Kem C Gardner Policy Institute

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Salt Lake City is experiencing an apartment boom - From 2023 to 2025 approximately 4,230 new apartment units will be built in downtown with just over 2,550 coming online in 2024, a single-year record.

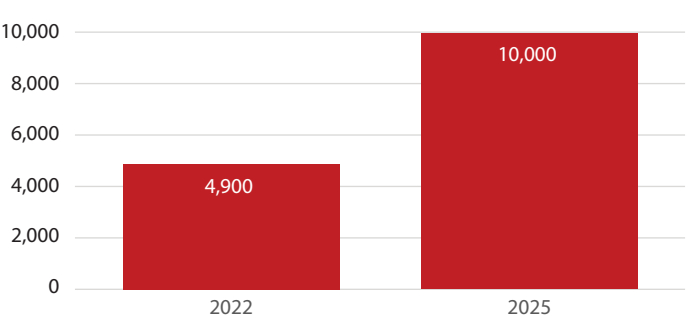
Downtown Salt Lake City Apartment Deliveries, 2018-2025



Source: CBRE

Salt Lake City's downtown population doubling - The city's downtown population is expected to double by 2025 from 4,900 residents to 10,000 residents.

Salt Lake City Downtown Population, 2022 and 2025



Source: Salt Lake City Downtown Alliance

Salt Lake City leads the nation in upward mobility - The Greater Salt Lake Area ranks first in absolute economic mobility among the 50 largest commuting zones in the United States.

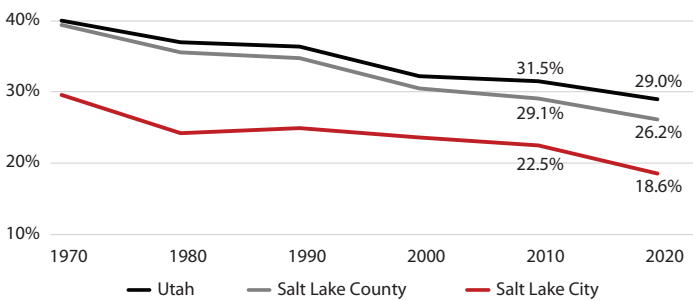
Top Five and Bottom Five Commuting Zones/Metro Areas for Absolute Economic Mobility, 2014

Rank	Commuting Zone	Population (2000)	Absolute Mobility
Top Five			
1	Salt Lake City, UT	1,426,729	46.2
2	Pittsburgh, PA	2,561,364	45.2
3	San Jose, CA	2,393,183	44.7
4	Boston, MA	4,974,945	44.6
5	San Francisco, CA	4,642,561	44.4
Bottom Five			
46	Detroit, MI	5,327,827	37.5
47	Indianapolis, IN	1,507,346	37.2
48	Raleigh, NC	1,412,127	36.9
49	Atlanta, GA	3,798,017	36.0
50	Charlotte, NC	1,423,942	35.8

Note: SLC commuting zone include Salt Lake, Davis, Weber, Tooele, and Summit counties
Source: Chetty, R. et al (2014), "Where is the Land of Opportunity?"

Number of households with children declined - Today, 1 in 5 city households includes a child under age 18 compared to 1 in 4 in 2010. While 46% of married-couple families in Salt Lake City had children under 18 in 2010, only 39% did in 2020.

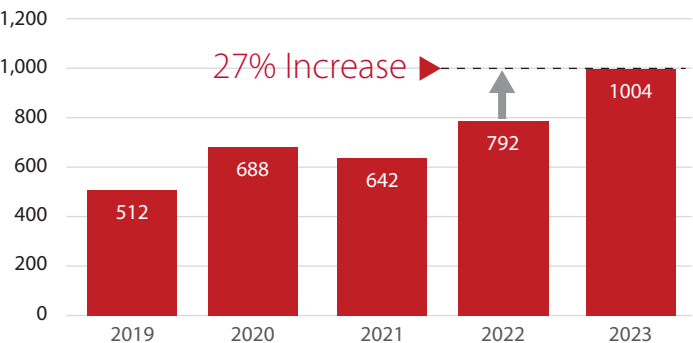
Youth Share of Population in Utah, Salt Lake County, and Salt Lake City, 1970-2020



Source: U.S. Census Bureau Decennial Census Reports, IPUMS NHGIS, University of Minnesota, www.nhgis.org

Chronic homelessness rising - The number of chronically homeless people in Utah increased 27% from 2022 to 2023.

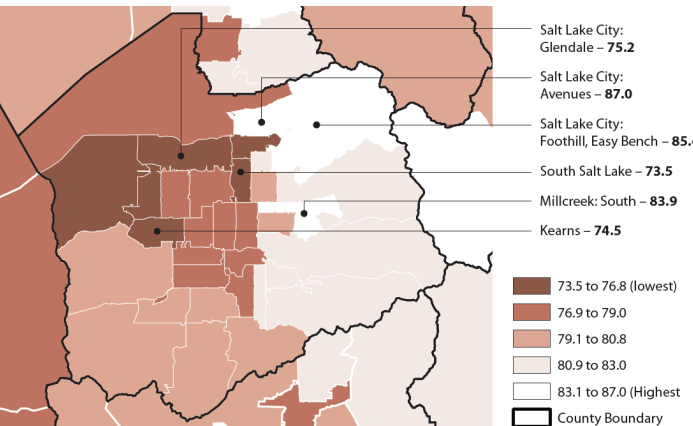
People Experiencing Chronic Homelessness in Utah, 2019-2023



Source: Utah Point in Time Count (2021 is not comparable to other years because of inconsistencies caused by COVID)

Life expectancy varies across Salt Lake City - Life expectancy varies by more than 10 years across the city. In the Avenues life expectancy is 87 years compared to 75.2 years in Glendale.

Salt Lake County Life Expectancy at Birth, 2016-2020



Source: Utah Dept. of Health, IBIS