

# State offers incentives to two companies to bring jobs to Utah

The Governor's Office of Economic Development (GOED) board has offered post-performance incentives to a California firm to expand its manufacturing presence in Utah by more than 1,000 new jobs and to a Washington State-based firm to beef up its Utah presence by more than 90 new positions.

Edwards Lifesciences Corp., an Irvine, Calif.-based manufacturer of heart valves and hemodynamic monitors, is exploring the possibility of moving its Utah operations from Midvale to Draper. The firm has been offered a blended post-performance incentive by the state of \$11,521,000 over 15 years, which includes an Industrial Assistance Fund (IAF) incentive, not to exceed \$1,140,000, and an Economic Development Tax

Increment Fund (EDTIF) incentive of up to \$10,381,000. The incentives are based on more than 1,000 new jobs being created and the current 228 jobs being retained in the state during the life of the incentive period.

The jobs would be expected to exceed 125 percent of the Salt Lake County average salary, including company-contributed health benefits, and pay more than \$776.5 million in new wages during the life of the incentive. If the company accepts these offers and relocates its Utah operations in Draper, it expects to invest in the facility and in employee training. Net state tax revenue generated by this project would be expected to exceed \$50.9 million.

Seattle-based Decho Corp., an EMC Company that provides

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the popular Mozy online backup service, is considering expansion of its existing facility in Pleasant Grove. Decho has been offered a post-performance EDTIF) incentive by the state of \$543,000 over 10 years. The incentive is based on more than 90 new jobs being created in addition to the 140-plus current employees in Utah County.

The newly created jobs are expected to exceed 150 percent of the Utah County average salary, and include company contributed health benefits. New wages paid by the company during the life of the incentive are expected to exceed \$45 million. The net state tax revenue generated by this project will be more than \$2.7 million.

Decho was created last fall to absorb Pleasant Grove-based Mozy, an online backup service owned by Massachusetts-based EMC Corp.