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## St. John Properties Utah Developing New Business Parks in Taylorsville and Springville

*\$120 Million Added Capital Expands Regional Reach, Bringing Jobs to Three Utah Cities*

PLEASANT GROVE, UT (May 21, 2020) — St. John Properties today announced acquisition and immediate development plans for business parks in Taylorsville and Springville. In addition, the company has grown its Valley Grove investment four-fold to 85 acres in Pleasant Grove since breaking ground in 2017. The [Beltway West](#) community in Taylorsville is a 20-acre site that will contain five buildings, 300,000 sq.ft. of office space for approximately 2,000 employees. [Spring Pointe Exchange](#) in Springville is 18 acres with six planned buildings, 225,000 sq.ft. of office space for 750 employees. Together, St. John expects the two new projects to total \$120 million in new capital. This brings the company's total commitment so far in Utah to half a billion dollars.

"As Utah emerges from the vast challenges created by COVID-19, we move forward to get people back to work and supporting their families," states Lt. Governor Spencer Cox. "This investment by St. John Properties is an endorsement of the resilience of Utah businesses and its people. It speaks volumes about how the nation looks to our state for leadership out of the current crisis."

[Forbes](#) recently referenced a Moody's Analytics report stating that these three development cities are located in the Top 10 best-positioned metropolitan areas in the country to recover from the pandemic.

"We share the current challenges and have empathy for the related problems faced by every Utah citizen and business," states Daniel Thomas, regional partner for St. John Properties Utah. "However, we also see a tremendously bright future in Utah and St. John Properties wants to help lead Utah forward by continuing to invest in this great economy."

St. John Properties recently broke ground on three buildings in Pleasant Grove and expects to begin construction this summer in Taylorsville and Springville. St. John's Valley Grove development started in 2017 and now contains 15 buildings totaling 675,000 square feet of Class A office space, restaurants, and retail businesses.

### About St. John Properties

Established in 1971 by Edward St. John, St. John Properties has evolved from a developer of commercial buildings into a long-term real estate investment company. Expanding regionally in three Utah communities, [St. John Properties](#) recognizes the State's economic strength, pro-business climate, quality of life, and projected growth. With 71 currently certified, St. John's is the nation's third largest builder of LEED-certified commercial buildings, which marks the company's commitment to Utah's quality of life.

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