

FOR IMMEDIATE RELEASE

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**Salt Lake City Foreign-Trade Zone Receives Reorganization Approval
From U.S. Commerce Department**

SALT LAKE CITY - Salt Lake City Mayor Ralph Becker announced today that Salt Lake City has received approval to reorganize its Foreign-Trade Zone (FTZ) from the Foreign-Trade Zones Board of the U.S. Department of Commerce. Salt Lake City's zone project is designated FTZ #30.

"This is great news for Salt Lake City and Utah businesses" commented Mayor Becker. "A Foreign-Trade Zone in Utah is a significant advantage to companies who are doing business in international trade or thinking about that opportunity. It is a great complement to the other assets we have in place as a global city."

A Foreign-Trade Zone is a designated site licensed by the U.S. government that offers U.S.-based businesses advantages in competing with foreign firms in international trade. A designated zone can defer, reduce, or eliminate customs duties, improve cash flow, lower inventory costs, and streamline customs procedures.

The Salt Lake City Foreign-Trade Zone is located at a 55 acre site at 1105 South 4800 West and is planned for development of 1.2 million square feet of warehouse, distribution and/or light manufacturing facilities. The newly reorganized zone replaces one that was begun in 1977 at the International Center but has been inactive since 1995. The new FTZ is managed and developed by The Rockefeller Group, an organization that has more than a 30-year history of successfully marketing and developing FTZs in the United States.

"We are fortunate to have such an experienced partner as The Rockefeller Group serving as the manager and developer of the zone site" said Bob Farrington, Salt Lake City Economic Development Director. "The Rockefeller Group has the experience, expertise, and motivation to make this work for all concerned." Brandi Hanback, Managing Director of Rockefeller Group Foreign Trade Zone Services, has been coordinating the Salt Lake City FTZ approval process. She also serves as Chairman of the Board of the National Association of Foreign-Trade Zones.

The Rockefeller Group will identify future operators and users of the zone and work with those companies to realize FTZ benefits.

"This is a significant benchmark in Utah's international efforts," commented Utah Governor Jon Huntsman upon hearing of Salt Lake City's FTZ approval. "I am convinced that our future growth will be linked to our worldwide trading partners."

A formal launch of the site and related educational seminars will be forthcoming in order for local businesses to better understand how to take advantage of the FTZ opportunity.

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