

# Nordic Valley Ski Resort: A Four-Season Destination



UTAH FOUNDATION  
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# NORDIC VALLEY SKI RESORT: A FOUR-SEASON DESTINATION

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Since 1945, leaders, legislators, and community members have relied upon the **illuminating, independent, and nonpartisan public-policy research** produced by the Utah Foundation to support informed decision-making on topics that matter most. As a 501(c)3 with broad community support and a 60-member board, the Utah Foundation exists to empower **civic engagement as the foundation for enhanced quality of life for Utahns.**

## INTRODUCTION

In 2024, the Weber County Commission approved Nordic Valley Ski Resort's plans for a mixed-use development at the base of the resort.<sup>1</sup> Designed to transform this Utah ski resort into a four-season destination, the Nordic Village Development includes lodging, commercial, and recreational expansions that would reshape the resort and the surrounding Ogden Valley community.

## BACKGROUND

Nordic Valley Ski Resort is just up the canyon from Weber County's rural Ogden Valley. It is one of three ski resorts in the county, alongside Powder Mountain and Snowbasin Resort. Sitting on 512 acres of mostly undeveloped land, Nordic Valley has remained a relatively small-scale, winter-focused resort featuring five ski lifts, hiking trails, and a tubing park.<sup>2</sup> The resort competes with other northern Utah resorts that have more established brand recognition. Further, many of these resorts are part of major multi-resort passes, such as IKON and EPIC, while Nordic Valley is part of the smaller Power Pass Program.<sup>3</sup>

### REPORT HIGHLIGHTS



- The investment in the Nordic Village Development will contribute between \$776 and \$977 million to the GDP, which translates into between \$129 and \$162 million annually.
- During the six-year construction phase, the Nordic Village Development will add between 1,096 and 1,327 jobs to the local economy. Once fully operational, the project will add between 29 and 42 full-time equivalent permanent jobs to the local economy.
- The jobs created from this project will add between \$71 and \$87 million in annual household earnings during the construction phase, and between \$1.6 and \$1.9 million ongoing.
- The Nordic Village Development will add over \$4 million annually in taxes for state and local governments during the six-year construction phase. Upon completion, it will add between \$10 and \$12 million annually in taxes, mostly from property taxes.

1 Utah Public Notice Website, 2024, "Notice of adoption of Nordic Village Reinvestment Project Area Plan," *State of Utah*, <https://www.utah.gov/pmn/sitemap/notice/982731.html>

2 Beggs, Brad, McDaniels, Sarah, "A Market and Tax Assessment Study Nordic Village Development," Development Strategies, August 5, 2024.

3 Ibid.

## UTAH'S SKI INDUSTRY

For the 2024/2025 season, the state saw 6.5 million skier days.<sup>4</sup> Skier days have been above average over the past five ski seasons.<sup>5</sup> (See Figure 1.)

Non-residents spent \$1.88 billion, compared to \$630 million from Utah residents.<sup>6</sup> This is due in part to lodging, which edged out restaurants/food and lift passes during the 2024/2025 season.<sup>7</sup> In fact, accommodation sales for the past four seasons were far higher for the northern Utah resort counties than over the previous nine seasons.<sup>8</sup> (See Figure 2.)

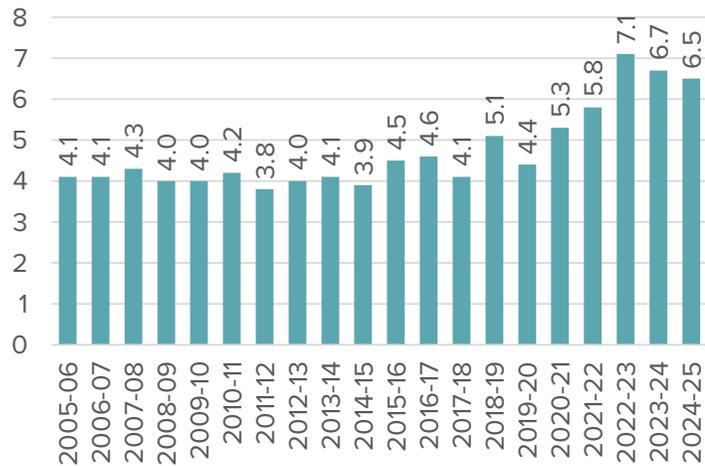
From the 2018/2019 to 2024/2025 ski seasons, hotel room occupancy rates in northern Utah's three resort counties (Salt Lake, Summit, and Weber) averaged near 65% while short-term rental occupancy averaged near 57%.<sup>9</sup>

## NORDIC VILLAGE DEVELOPMENT

In recent years, Nordic Valley has pursued plans to expand into a four-season recreational destination.<sup>10</sup> In 2024, Weber County approved a major mixed-use development at the resort's base.<sup>11</sup>

### The 2020s have been good for ski resorts in terms of the number of skier days.

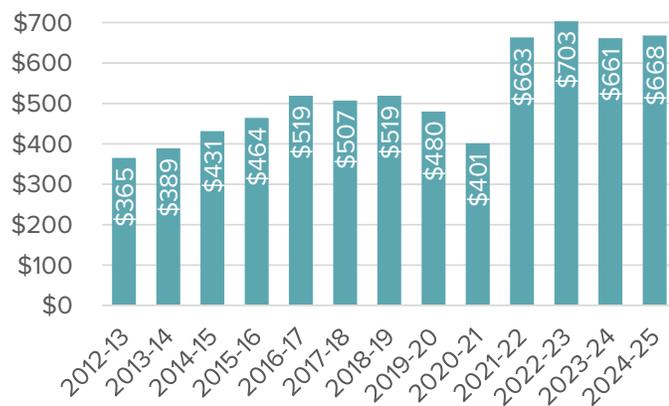
Figure 1: Utah Skier Days, 2005/06 - 2024/25 Ski Seasons, Millions of Skier Days.



Source: Kem C. Gardner Policy Institute analysis of Ski Utah data.

### The 2020s have been good for ski accommodation sales in northern Utah.

Figure 2: Accommodations Sales in Salt Lake, Summit, and Weber Counties, 2012/13 - 2024/25 Ski Seasons, Millions of 2025 Dollars.



Source: Kem C. Gardner Policy Institute analysis.

4 Kem C. Gardner Policy Institute, The Economic Contributions of Utah's Ski Industry, 2025, November 2025, <https://d36oiwf74r1rap.cloudfront.net/wp-content/uploads/2025/11/SkiIndustry-FS-Nov2025.pdf>.

5 Ibid.

6 Ibid.

7 Ibid.

8 Ibid.

9 Ibid.

10 Weber County, 2024, "G1 Ordinance Adopting the Nordic Village Project Area Plan," *Weber County, Utah* <https://www.webercountyutah.gov/commission/documents/uploads/G1%20Ordinance%20Adopting%20the%20Nordic%20Village%20Project%20Area%20Plan.pdf>

11 Utah Public Notice Website, "Notice of adoption of Nordic Village Reinvestment Project Area Plan."

The proposed Nordic Village Development includes approximately 56,000 square feet of commercial building space, 428 condo units, 159 chalets, 230 hotel rooms, and 50 units of employee housing.<sup>12</sup>

The plan also includes adding 12 ski lifts, including two gondolas, as well as a variety of recreational amenities, such as a mountain coaster, zipline, ice-skating rink, and additional trails.<sup>13</sup>

Nordic Valley’s planned lodging could be a strong attraction, particularly for out-of-state visitors seeking accommodations.<sup>14</sup> Furthermore, the resort is located near Pineview Reservoir, which attracts more than 750,000 visitors annually to boat, fish, or swim.<sup>15</sup> The village could provide lodging options to those visitors.

The Nordic Valley Development is expected to accommodate around 450 residents, depending on the ratio of primary to secondary homeownership.<sup>16</sup> It is currently estimated that most of the housing units will serve as secondary residences.<sup>17</sup> The project will introduce additional competitively priced housing to Ogden Valley, particularly to address the need for resort workforce accommodations.



*Nordic Valley. Photo credit: Brian Foster, Friarbonjoster at <https://www.flickr.com/photos/87635169@N02/>.*

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<sup>12</sup> Weber County, “G1 Ordinance Adopting the Nordic Village Project Area Plan.”

<sup>13</sup> Ibid.

<sup>14</sup> Beggs, Brad, McDaniels, Sarah, “A Market and Tax Assessment Study Nordic Village Development,” Development Strategies, August 5, 2024.

<sup>15</sup> Ibid.

<sup>16</sup> Weber County, “G1 Ordinance Adopting the Nordic Village Project Area Plan.”

<sup>17</sup> Ibid.

# ECONOMIC IMPACT OF NORDIC VILLAGE

## Methodology

To estimate the impact of the Nordic Village Development, the Utah Foundation used information provided by Nordic Valley regarding its planned investment. Taking these data, the Utah Foundation used economic multipliers provided by the Bureau of Economic Analysis RIMS II model to determine economic projections. The economic projections of this model are focused on the benefits to Weber County.

The Nordic Village Development is still in the planning stages, and some details are subject to change. To the degree that Nordic Valley estimates change over the course of this project, this study's results may overstate or understate the actual economic impact of the project. For more details, see the appendix.

**The Nordic Village Development may generate as much as \$4.4 million in annual tax revenues during the six-year construction period and \$11.7 million in ongoing annual tax revenues.**

Figure 3: Annual Economic Impacts of Project Construction and Additional Project Effects

	Average Annual Effect from Project Construction		Additional Annual Effect from Ongoing Project	
	Low estimate	High estimate	Low estimate	High estimate
<b>Investment</b>				
GDP increase	\$129,000,000	\$162,000,000		
<b>Jobs</b>				
Direct	732	845	24	34
Indirect/induced	364	482	5	8
<b>Total jobs</b>	<b>1,096</b>	<b>1,327</b>	<b>29</b>	<b>42</b>
<b>Household income</b>				
Direct	\$47,000,000	\$55,000,000	\$1,200,000	\$1,400,000
Indirect/induced	\$24,000,000	\$32,000,000	\$460,000	\$510,000
<b>Total household income</b>	<b>\$71,000,000</b>	<b>\$87,000,000</b>	<b>\$1,660,000</b>	<b>\$1,910,000</b>
<b>Tax revenues</b>				
Property			\$3,600,000	\$3,900,000
Property, residential			\$5,300,000	\$5,500,000
Income	\$2,200,000	\$2,400,000	\$37,000	\$51,000
Transient room			\$25,000	\$43,000
Sales	\$1,900,000	\$2,000,000	\$1,300,000	\$2,200,000
<b>Total tax revenues</b>	<b>\$4,100,000</b>	<b>\$4,400,000</b>	<b>\$10,262,000</b>	<b>\$11,694,000</b>

Note: For the assumptions that inform these estimates, please see the appendix.

## Construction

Construction on the project is currently slated to begin in 2027 and end in 2032. Over the course of these six years, Nordic Valley is expected to invest between \$500 million and \$1.4 billion in new infrastructure in Weber County. The \$1.4 billion is contingent upon Nordic Valley securing federal rights-of-way and permits to expand the resort's footprint. This investment would contribute between \$776 and \$977 million to the GDP, which translates into between \$129 and \$162 million annually.

The construction period is estimated to directly support between 732 and 845 jobs annually. These direct jobs will support an additional 364 to 482 indirect and "induced" jobs in the community during the course of construction.

These additional construction jobs will annually add an average of between \$47 and \$55 million in direct household earnings and between \$24 and \$32 million in indirect and induced household earnings.

The Nordic Village Development is still in its early stages. Estimates may overstate the actual impact if construction workers or specialized engineers are temporarily brought in from outside the state.

## Ongoing Operations

Once the resort is expanded, Nordic Valley expects to hire 10 full-time employees and 200 seasonal employees. These ongoing operations are also expected to have an economic impact on the community. However, the economic impact of ongoing operations is much less clear than that of construction. An economic impact that benefits a community needs to be the result of final-demand consumption. Two common sources of final-demand consumption include construction projects and exports. While one cannot quite "export" a skiing experience, providing a skiing experience to out-of-state visitors is functionally the same thing.



*Nordic Valley. Photo credit: Brian Foster, Friarbonjoster at <https://www.flickr.com/photos/87635169@N02/>.*

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To illustrate the point, if a resident of Ogden regularly skis at Snowbasin Resort but chooses to ski at Nordic Valley after its expansion, there is no additional economic benefit to the community. The local consumption is merely shifted from one resort to another. Similarly, if a resident of Salt Lake City chooses to ski at Nordic Valley instead of Alta, there is no economic benefit to the state, though there would be an additional benefit to Weber County at the expense of Salt Lake County. The same is true if a skier from Denver chooses to ski at Nordic Valley rather than Park City. The economic benefit to Utah is unaffected by where skiers choose to ski within the state. There is an economic benefit to the state only when the ski resort expansion leads people who would not have otherwise skied in Utah to do so.

While estimates of how many skiers are in-state vs. out-of-state are available, there is no clear way to estimate how many of those out-of-state skiers would have skied at a different Utah resort rather than not skiing in Utah at all. Assuming that all out-of-state skiers would have skied in another Utah location is just as unlikely as the assumption that they would not have skied in Utah at all.

For lack of a better estimate, estimates of ongoing economic impacts reflect the fact that 53% of skiers at Nordic Valley are expected to be from out of state, and 50% of those would not have skied in Utah if not for Nordic Valley's expanded operations.

The ongoing 10 full-time jobs and 200 seasonal jobs during the ski season would be equivalent to an economic impact of between 29 and 42 full-time jobs, depending on the ski season, with \$1.7 to \$1.9 million in expected household earnings annually.



*Nordic Valley. Photo credit: Brian Foster, Frianbonjoster at <https://www.flickr.com/photos/87635169@N02/>.*

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## Impact on Utah Governments

Not only does this project support economic activity in the community, but it also generates tax revenues.

Nordic Valley will pay additional property taxes on the new infrastructure of between \$3.6 and \$3.9 million annually. Property owners of the new residential and retail spaces will be expected to pay between \$5.3 and \$5.5 million in property taxes annually. These funds will benefit local governments.

Employees will pay additional income tax to the state government. This will add between \$2.2 and \$2.4 million annually over the six-year construction period. The economic benefit of ongoing operations will result in an additional \$37 to \$51 thousand in ongoing income tax revenues beginning in 2032. These income tax revenues will benefit the state.

Project employees will pay additional sales tax on applicable goods and services purchased, ranging between \$1.9 and \$2.0 million annually over the six-year construction period. Once the expansion is complete, Nordic Valley will generate significant taxable sales. The economic impact benefit is expected to range from \$1.3 to \$2.2 million annually, beginning in 2032. These funds will be split between the state and local communities.

As part of its expansion plans, Nordic Valley will also collect transient room taxes from lodging establishments. The project is expected to generate between \$37,000 and \$51,000 in transient room tax revenues. These funds will be split between the state and local communities.

Nordic Valley and its induced impact are expected to contribute between \$10.3 and \$11.7 million annually to state and local governments after the Nordic Village Development is fully operational. The construction period will contribute between \$4.0 and \$4.4 million in sales and income taxes annually over the six years.



*Nordic Valley. Photo credit: Brian Foster, Frianbonjoster at <https://www.flickr.com/photos/87635169@N02/>.*

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## APPENDIX: ANALYTICAL APPROACH

The Utah Foundation used multiplier analysis for this report. Multiplier analyses examine the direct inputs into the economy and calculate how those inputs will support a higher level of demand for inputs. These analyses also examine the additional demand in other sectors of the economy generated by workers using their wages to purchase goods and services in the local economy. These purchases, in turn, have similar economic echoes. The inputs – with all their economic echoes – have a multiplier effect.

Multiplier analysis is a standard method for assessing the economic impact of a new installation, exports, and final demand. In this case, the Utah Foundation assesses the ongoing and projected future impact of the activity generated by the Nordic Village Development.

The Utah Foundation used RIMS for its analysis. RIMS is produced by the Bureau of Economic Analysis using an open-source model that uses publicly available data.

Nordic Valley provided us with financial data that represented the total estimated spending or change in final demand for the project, along with estimates of employment and earnings. Final demand multipliers were used to estimate the impact on gross domestic product, while direct-effect multipliers were used to estimate impacts on earnings and jobs. We used Type I and Type II to differentiate between indirect and induced impact. We used multipliers for the construction industry when looking at the temporary impact of infrastructure investment and used multipliers from “other amusement and recreation industries” and “accommodation” when estimating ongoing impacts.

We used multipliers calculated for the local community. We defined the local community as Weber County. Using regional multipliers rather than state multipliers is less likely to overstate the actual economic benefit.

**Analytic Approach – Identifying the Affected Industries.** There are various ways to apply multipliers to affected industries. The first is to assess the multiplier effect on all the project’s specific industry-level spending. This is referred to as the bill of goods approach and is generally used when there are multiple, varying business models within a specific industry. In this instance, the bill-of-goods approach is considered more accurate because it captures the nuances of the spending patterns of the organizations or projects under study. However, the bill-of-goods approach is also more data- and computationally intensive.

In the case of Nordic Valley, a separate multiplier would be applied to each spending category, and the resulting multipliers would be combined into a total effect.

Because such data are not available, the Utah Foundation used a change in the final demand multiplier for the construction period. For ongoing operations, the final demand change was unavailable but could be estimated using expected ongoing jobs. In the case of Nordic Valley infrastructure investment, only out-of-state skiers who would not have skied at another Utah resort are considered changes in final demand. The final demand multipliers used are included in the table below.

## The data used for analysis are from the U.S. Bureau of Economic Analysis.

Figure A: RIMS Multipliers

			Final- demand output \$	Final- demand earnings \$	Final- demand jobs*	Final- demand value- added \$	Direct- effect earnings \$	Direct- effect jobs*
2332OC	Office and commercial structures	Type I	1.3381	0.2946	4.1251	0.6752	1.271	1.3145
		Type II	1.5537	0.3429	5.2795	0.804	1.4792	1.6824
2334OR	Other residential construction	Type I	1.4061	0.3054	4.5291	0.6896	1.3706	1.4965
		Type II	1.6297	0.3554	5.7258	0.8232	1.5951	1.892
2332OT	Other nonresidential structures	Type I	1.2741	0.3299	4.5686	0.7187	1.1857	1.2244
		Type II	1.5156	0.3839	5.8613	0.8629	1.3799	1.5708
721000	Accommodation	Type I	1.1987	0.2535	6.754	0.7393	1.2275	1.1636
		Type II	1.3843	0.2951	7.7475	0.8502	1.4285	1.3347
713900	Other amusement and recreation industries	Type I	1.2766	0.3372	12.701	0.7043	1.1717	1.1022
		Type II	1.5234	0.3924	14.022	0.8518	1.3636	1.2169

\* "Employment."

Source: U.S. Bureau of Economic Analysis.

**Static vs Dynamic Effects.** RIMS II multipliers are derived from a static equilibrium model. Static equilibrium models imply no time dimension. However, because the multipliers are derived from annual national income data, most studies assume that the multiplier effects are fully realized within one year. The Utah Foundation broke out construction annually to address this. If the impacts take longer than one year to be fully felt in the Utah economy, the annual multiplier analysis will slightly overstate the actual economic impact.

Multiplier effects occur only when infusions, or revenue earned outside the regional economy (in this case, outside Utah), are recirculated within it. Infrastructure investments are generally considered such an infusion. Exports of most types are also generally considered such an infusion.

**Out-of-State Skier Estimates.** Because much of the economic activity at Nordic Valley will come from local skiers or skiers who would have otherwise visited another Utah resort, much of the activity will not have an economic impact. For local skiers, economic activity is either shifted from another skiing location or from another recreational activity to Nordic Valley. This economic activity would have occurred whether Nordic Valley expanded or not. Similarly, when out-of-state economic activity shifts from one Utah resort to another, it has no economic impact on the state (although it might benefit one region at the expense of another). Economic impact benefits are only generated when out-of-state skiers who would not have otherwise skied in Utah visit Nordic Valley.

Moreover, all of this takes place in a very dynamic environment. It is not just Nordic Valley that is expanding, but Deer Valley Resort, Powder Mountain, Brighton Resort, Snowbird, and Sundance have all reported expansion plans as well. Deer Valley's Expanded Terrain plan aims to add 3,700 acres to the already large resort. But when competing for out-of-state skiers, Nordic Valley is not just competing against Utah resorts, but against resorts all across the country. Many of these resorts also have expansion plans to gain a larger share of the market. It becomes difficult to provide a reliable estimate of the economic benefit from out-of-state skiers that would not have otherwise attended a Utah resort. For lack of better information, the Utah Foundation assumes that half of the out-of-state skiers at Nordic Valley would have skied at another Utah resort, while half would not have skied in Utah at all. SE Group estimates that 53% of Nordic Valley Skiers will be from out of state. As a result, all economic impact benefits and tax estimates on non-real property have been discounted by 73.5%.

**High and Low Estimates.** Most of the revenue and cost estimates prepared by Development Strategies and SE Group included low and high estimates. Low and high revenue estimates depended on a ski season lasting 120 or 150 days. The Utah Foundation used these low and high estimates as inputs for its low and high estimates. In addition, construction-related multipliers differed between residential and non-residential construction. The Utah Foundation used the smaller and larger multipliers of each category to generate low and high estimates.

**Sales Tax Estimates.** The Consumer Expenditure Survey produced by the Bureau of Labor Statistics for the Western region indicates that individuals spend approximately 26% to 32% of their income on goods that would be taxable in Utah. The Utah State Tax Commission reported that unincorporated Weber County has a sales tax of 7.85%. These numbers were used to estimate how much sales tax would be collected.

**Income Tax Estimates.** Utah has a flat income tax of 4.50%. However, data from the Utah State Tax Commission show that the statewide average effective tax rate is 2.7% after accounting for tax breaks. The average effective tax rate was used for these estimates.

**Property Tax Estimates.** It is difficult to estimate the future assessed value of a property; unlike home sales, there are no comparable sales of ski resorts to evaluate. It is a little more feasible to evaluate the worth based on the income generated. The most straightforward method is the cost method – the value of the property is based on the cost to replace it. The property value, in this case, should be similar to the infrastructure investment. Capital costs that addressed terrain modifications and trail building were not included. Nor was capital investment towards non-real property, such as heavy machinery. As the taxed property will be in Weber County, the Utah Foundation used the 2024 tax rate for the primary Nordic Valley property.

**Transient Room Tax Estimates.** Utah charges a 1.07% transient room tax, and Weber County charges a 4.5% tax. These rates were used in the estimate.



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