



PARK CITY COUNCIL MEETING MINUTES
1255 PARK AVENUE
PARK CITY, SUMMIT COUNTY, UTAH 84060

July 11, 2017

The Council of Park City, Summit County, Utah, met in open meeting on July 11, 2017, at 5:00 p.m. in the Park City Library Community Room

SPECIAL MEETING

I. ROLL CALL

Attendee Name	Title	Status
Jack Thomas	Mayor	Present
Andy Beerman	Council Member	Present
Becca Gerber	Council Member	Present
Tim Henney	Council Member	Present
Cindy Matsumoto	Council Member	Present
Nann Worel	Council Member	Present
Diane Foster	City Manager	Present
Michelle Kellogg	City Recorder	Present

Arts and Culture District:

Mayor Thomas called the meeting to order at 5:20 p.m. and referred to the announcement of the creation of the Arts and Culture District in the Bonanza Park East area. He indicated the City had worked on this neighborhood for the past 10 years, and he was excited to see this new development. He stated the City would be working with two partners: Sundance Institute and the Kimball Arts Center (KAC), and he recognized the representatives from each of these organizations. He related that he felt the Arts and Culture District was the right fit for this area.

Mayor Thomas explained the illustration of the Complete Community Tree, which showed the goals of the City. He stated this district was in the core of the community. Park City would contribute various things to the project, including leadership as a development partner, creating a true arts and culture feel, parking and connectivity.

1 A master plan process would begin with a concept design. Nate Rockwood, Capital
2 Budget Manager, stated the City would contribute to the project by developing parking
3 and a transit hub, as well as a community space. The district would be wrapped in
4 housing and office space to continue with the arts feel of the area, and there would be
5 open space for events.

6
7 Rockwood explained the City would purchase the property and then KAC and
8 Sundance would each buy the property for their sites. The City would pass a 1%
9 Transient Room Tax (TRT), which would fund the sales revenue bonds that would fund
10 the project. The tax would become effective January 1, 2018. Mayor Thomas noted the
11 tax would be imposed on the Park City visitor, and not on the resident.

12
13 Mayor Thomas related that two years ago he discussed with Sundance the possibility of
14 making their home in Park City. Now, the partnership with them and Kimball Arts Center
15 would make this project complete.

16
17 Robin Marrouche, Kimball Arts Center Executive Director, stated the KAC was honored
18 to partner with the City and with Sundance in the best interest of the community. She
19 looked forward to spending the next 50 years in this space with these partners. She
20 wanted to get opinions and views from the community members in order to make this
21 project great.

22
23 Betsy Wallace, Sundance Institute CFO and Managing Director, stated Robert Redford
24 indicated the DNA of Sundance began in Park City and it would continue to bloom.
25 Sundance was an economic driver in Utah and Park City could be the driver for arts and
26 culture for Utah and the nation. She hoped to deepen Sundance's relationship with the
27 City, and she was excited to be a partner with KAC.

28
29 Mayor Thomas stated there would be small group discussions to answer questions from
30 the public. Board members from KAC and Sundance, along with City Council members,
31 divided into groups to talk with attendees at this meeting.

32
33 **ADJOURNMENT**

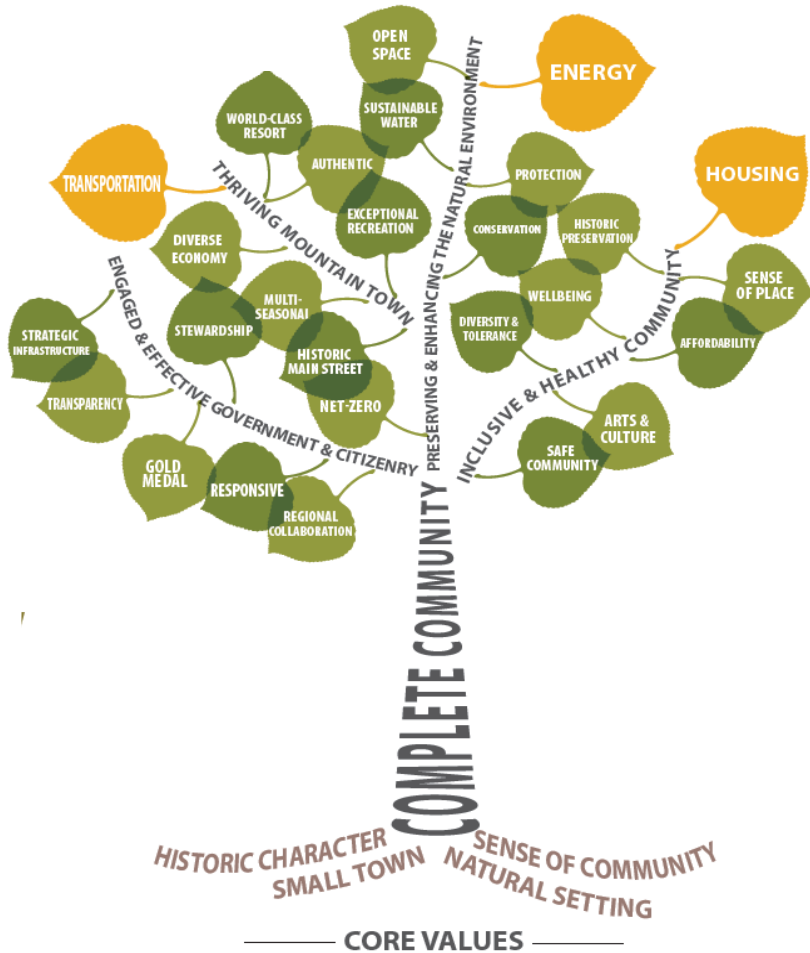
34
35 With no further business, the meeting was adjourned.

36
37

Michelle Kellogg, City Recorder

Building a Complete Community

Park City Arts and Culture District



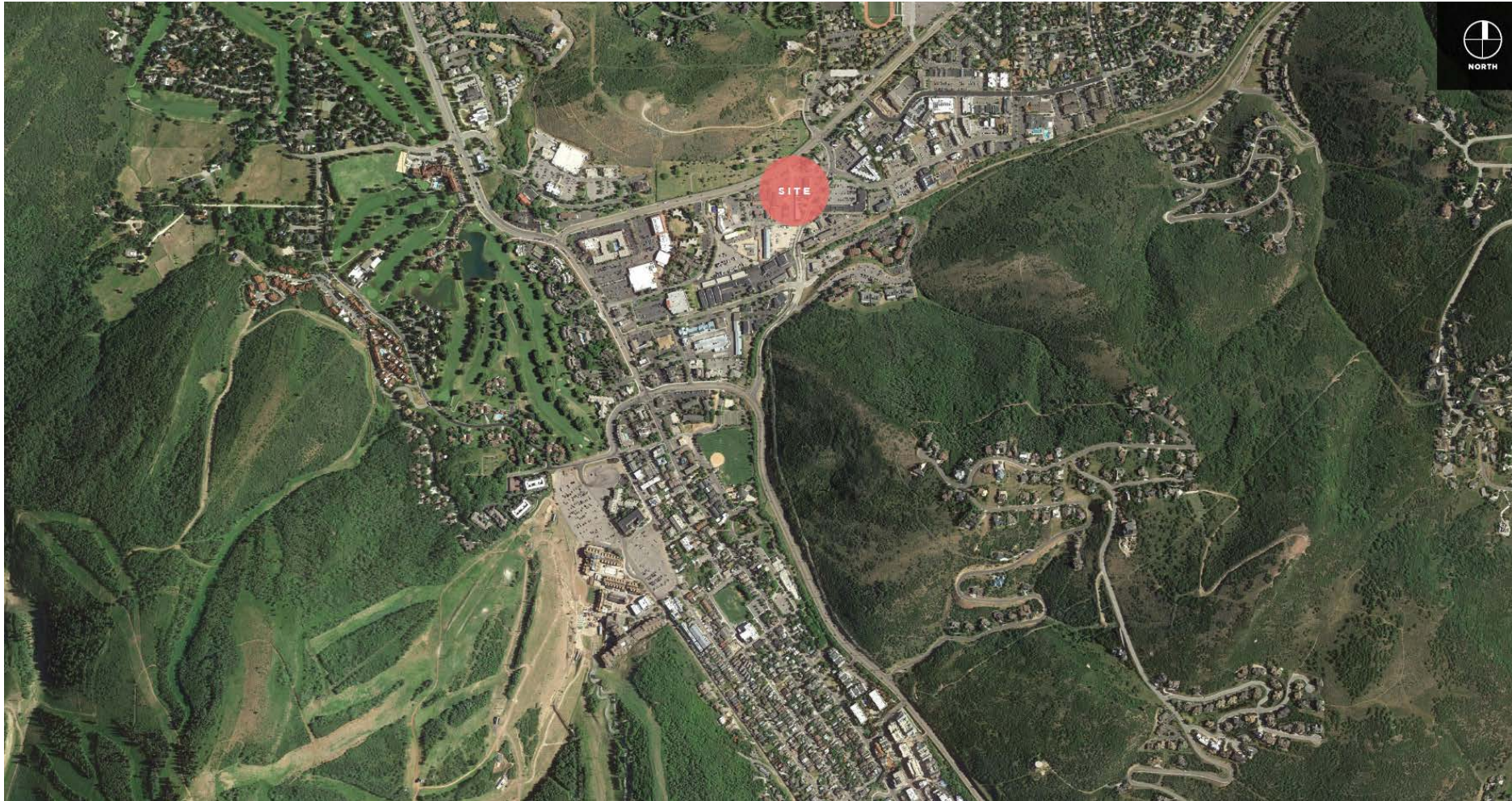
Sundance Institute and Kimball Art Center

- Arts and Culture Synergy
- Alignment with Park City Community Values

Arts and Culture District

- Showcases the Community
- Provides an Added Value to Community
- Draws locals and guests to Sundance Institute and Kimball Art Center
- City Control of Development - City partnership will allow City to develop supporting uses
- Diversify Economy - Provides a year round local and visitor destination area not dependent on the winter economy

Bonanza Park Site



Park City Arts & Culture



What Park City will Provide for the Project

Leadership as Development Partner

- City partners with Sundance and Kimball on collaborative planning process
- City take active roll in development of Community

Create True Arts and Culture feel

- Supporting mixed use development
- Collaborative design
- City will develop additional arts & culture spaces

Parking and Connectivity

- Parking for site (~400 spaces)
- Improvements to 248 & 224
- Bonanza Park Transit Hub on site

Investment in Community Space

- Walkways – Streetscape - Plaza

Affordable Housing Investment

- Land Acquisition (Yard)
- Live Work Environment



Arts and Culture District Potential Amenities

Sundance Institute

- 45,000 Sq. Ft.
- Space for Sundance Institute and Sundance Film Festival
- Administrative Offices for Permanent and Seasonal Staff
- Archives Exhibition Space
- 300 Seat Theatre
- Café

Kimball Art Center

- 30,000 to 40,000 Sq. Ft.
- Administrative Office for Staff
- Galleries
- Photo Lab
- Kiln Room
- Gift Shop
- Café/Restaurant
- Studios – Maker Space

Park City Facility

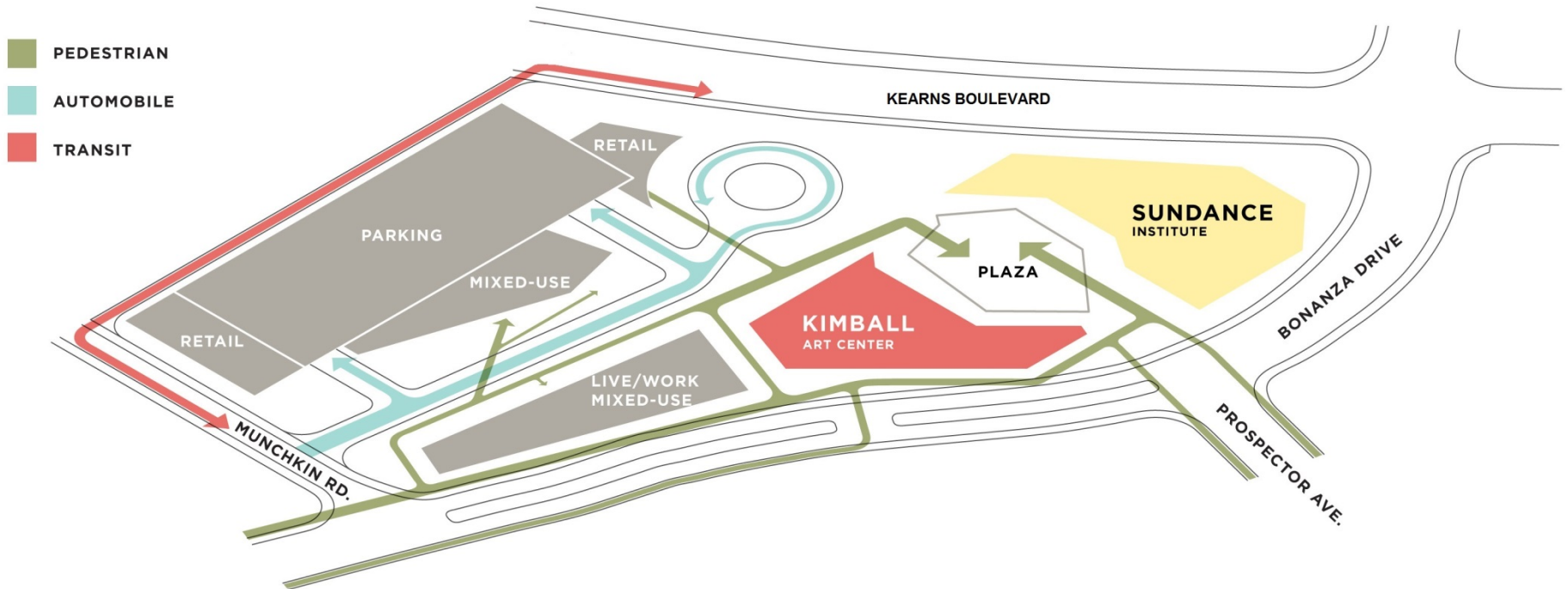
- 60,000 -90,000 Sq. Ft.
- Controlled Retail , Dining, Office Space
- Complementary Uses
 - Complementary Non-profits
 - Innovative food concepts
 - Creative Local Business
- 400 parking stalls (Below ground/structured and surface)
- Plazas, walkways, art
- Transportation connectivity
- Event space



Park City Arts & Culture – District Concept



Park City Arts & Culture – Concept Diagram



Park City Arts & Culture – Concept View

KIMBALL ART CENTER & SUNDANCE INSTITUTE; *the balance*



Park City Arts & Culture – Concept View

VIBRANT MIXED-USE ARTS DISTRICT



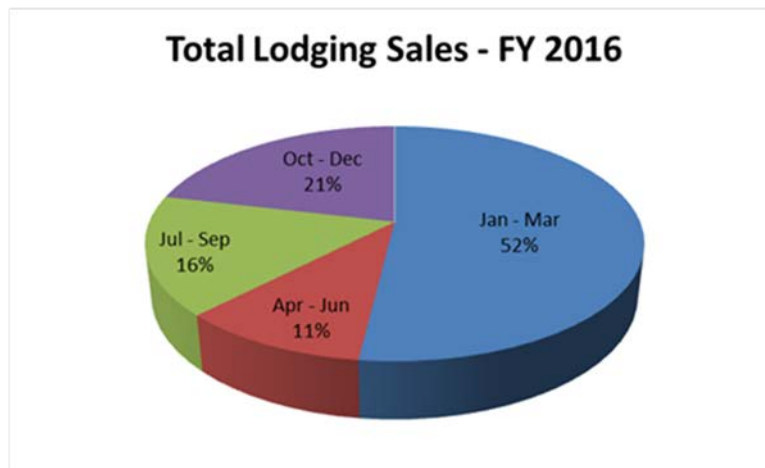
CONCEPT FOR PARK CITY ARTS DISTRICT

GSBS ARCHITECTS

Park City Arts & Culture - Transient Room Tax (TRT)

Adoption and Timing of Potential TRT

- City Transient Room Tax is a 1% tax on all overnight lodging
- City currently does not charge a municipal TRT
- Summit County Countywide TRT is 3%
- Enacted by majority approval of City Council
- Tax does not add to the local resident tax burden
- Arts & Culture District provides added value to community local and visitor experience
- Tax allow the City to issue TRT sales bonds sufficient to cover cost of land and parking
- The proposed tax would become effective on January 1, 2018
- Anticipated to generate between \$2.2 - \$2.4 annually
- City would issue bonds for up to 65% of the anticipated revenue source



Park City Arts & Culture – Joint Planning Process

- The City Intends to begin a Joint Planning process for the District with Kimball Art Center and Sundance Institute.
- The District planning will conform with current zoning and land management code including height
- The planning process will follow a Master Planned Development process
- The planning process is expected to beginning in August 2017 and be completed in May-July 2018
- Once the planning process is successful - approved and entitled, it is intended that the the Kimball Art Center and Sundance Institute will buy the land parcels for their buildings
- Kimball Art Center and Sundance Institute will fund the land and construction cost for their individual buildings



Park City Arts & Culture – Documents

Letters of Intent

- Established a joint planning process
- Request for Proposal for MPD process
- Kimball and Sundance to purchase land and fund individual building cost
- Set purchases price at \$85.5 per sq. ft.
- Park City will provide parking for district as determined by MPD
- Park City will provide a transit hub to district
- Sundance and Kimball will renegotiate Master Festival License Agreement
- The MPD will adhere to to GP, Zoning, Land Management Code

Park City Arts & Culture – Documents

Purchase Agreement

- 5.25 acres
- \$85.5 per sq ft
- \$19.5 million
- \$100,000 earnest money deposit with approval of Purchase Agreement
- Closing on or before January 31, 2018
- Inspection period from effective date to Oct. 31, 2017
- Closing is contingent on the City's ability to issue and sell bonds

Park City Arts & Culture – Timeline

- **July 13 and July 20 - City Council Meeting**
 - Present Arts & Culture Concept Plan – TRT Funding, Letters of Intent and Purchase Agreement
 - Adoption of Transient Room Tax by City Council
 - Adoption of Letters of Intent Kimball Art Center & Sundance Institute
 - Land purchases agreement approved
- **August 2017** - Begin joint planning and design process for Bonanza Park MPD (PCMC/KAC/SI)
- **August 17, 2017** Council authorize resolution for issuance of Sales Revenue Bonds
- **October 5, 2017** bonds parameter resolution adopted
- **October 18, 2017** Sales Revenue bond sale
- **November 9, 2017** Bonds Close
- **Jan 1, 2018** - 1% Municipal Transient Room Tax effective date
- **Jan 31, 2018**– Closing Bonanza Park East
- **May – July** – Approval MPD – Land purchase (Sundance and Kimball)



Park City Arts & Culture

Questions, Comments and Next Steps

