



**PARK CITY COUNCIL MEETING MINUTES
445 MARSAC AVENUE
PARK CITY, SUMMIT COUNTY, UTAH 84060**

March 31, 2021

The Council of Park City, Summit County, Utah, met in open meeting on March 31, 2021, at 2:30 p.m. The meeting was a remote, electronic meeting due to the declared public health emergency.

Mayor Beerman read the Determination of Substantial Health and Safety Risk.

SPECIAL MEETING

I) ROLL CALL

Attendee Name	Status
Mayor Andy Beerman Council Member Max Doilney Council Member Becca Gerber Council Member Tim Henney Council Member Steve Joyce Council Member Nann Worel Matt Dias, City Manager Margaret Plane, Special Counsel Michelle Kellogg, City Recorder	Present via technology
None	Excused

II) INTERVIEWS

1. Planning Commission Interviews:

Michelle Downard, Resident Advocate, indicated Ryan Dickey withdrew his application. The following applicants were interviewed for the open Planning Commission seat: Jane Craig, Jack Rubin, Bill Johnson, Bill Fiveash, and Paul Pilzner. Mayor Beerman indicated the applicants would be notified within two weeks.

Council Member Gerber moved to close the meeting to discuss personnel at 3:40 p.m. Council Member Henney seconded the motion.

RESULT: APPROVED

AYES: Council Members Doilney, Gerber, Henney, Joyce, and Worel

III) CLOSED SESSION

Council Member Doilney moved to adjourn from Closed Meeting at 4:30 p.m. Council Member Worel seconded the motion.

RESULT: APPROVED

AYES: Council Members Doilney, Gerber, Henney, Joyce, and Worel

IV) PUBLIC HEARING

1. Park City Arts and Culture District – Public Hearing:

Mayor Beerman stated many in the community thought this discussion had been dragging on and others thought the discussion had been rushed. He noted this was a large-scale project and had the potential to enrich the course of the City. He indicated the district was being designed for the benefit of the residents.

David Everitt, Deputy City Manager, reviewed the history leading up to the proposed Arts and Culture District. Bonanza Park was identified as a location for locals to live and work. In 2017, Kimball Art Center and Sundance signed letters of intent to buy land and construct buildings. The City enacted a one percent Transient Room Tax (TRT) for the district, purchased the Bonanza Park properties, published a feasibility study, and selected an architect. The master design process proceeded throughout 2018 and 2019. In 2020, the expense estimates were revised and a finance plan was analyzed.

Stephen Swisher indicated he was brought on the project to help with pre-construction services. He displayed the project design, which included housing, a food building, a transit area, artist spaces, and the anchor sites for Kimball Art Center and Sundance. There were also commercial spaces, underground parking, a plaza, and pedestrian walkways.

Everitt stated the guiding principles to pay for this project included no tax increase, no impact to existing capital projects, adherence to Council's debt policies, a funding path for future capital projects, and continued financial strength of the City. He indicated the project would be paid with the Transient Room Tax and Sales Tax. He broke down the cost by funding source and indicated the total project cost would be \$107.9 million.

Everitt reviewed the indicators that would signify the success of the Arts and Culture District project: the area would be for the community and not for private development; it would be for residents; it would be vibrant; it would be a gathering place; it would promote equity and access; it would strengthen relationships with non-profit arts organizations; it would create affordable housing; it would enhance walkability; it would be an economic support for the creative community; and it would have a realistic budget.

Mayor Beerman opened the public hearing. The following gave comments via Zoom:

Kelly Franklin was a local artist and stated she supported the Arts and Culture District. She thought this district had smaller, casual spaces where artists could collaborate. She liked the project design and thought the district would be a boon for the City for decades to come.

Hilary Ryder stated the design was great. She thought the affordable housing aspect was essential to the project, but she was concerned about the cost per unit and thought it was disproportionately high. She also thought affordable housing should be integrated with market rate housing and was concerned that this development was not integrated. Mayor Beerman indicated there would be people with a variety of Area Median Incomes (AMI) living there.

Bill Tidwell, Park Meadows, thanked Council and staff for the time and effort on this project. He didn't think it was the best use of funds, but it wasn't the worst either. He didn't think the City should spend taxpayer money to build the district. The City should not own the Arts and Culture District and should instead sell it to a developer. There would be an opportunity cost, but it could be a win-win. He thought the expense was too high for the taxpayers. Everitt clarified a GO bond would not be acquired, but the City would bond for the project and it would be paid with tax revenues.

Indiscernible Name stated people wanted art from local artists. Currently, there wasn't enough representation from artists in this town, so she felt it was important to have an Arts and Culture District. This town had everything and now it needed art and culture.

Tana Toly stated Main Street and its history needed to be preserved. The concern from the Historic Park City Alliance (HPCA) was that Main Street would be left out when all the City's money was spent on the Arts and Culture District.

Jake MacIntyre indicated he was not a Park City resident. He was a consultant working with the Arts Council. He supported the Arts and Culture District and stated the project aligned with the priorities from the Arts Council's Project ABC. He knew there were concerns, but an investment in one thing didn't mean a de-prioritization in something else. He urged Council to keep arts and culture as a center focus.

Debbie Sebek, Arts Council and business owner, stated art connects us all and builds community. She supported the district and thought it would be a huge asset to the community.

Emily Loughlin thanked Council and staff for the work on this project. She thought the space would be so important for the community, school, and residents. She hoped residents would continue to prioritize creativity.

Craig Dennis represented Prospector Square Property Owners Association and stated the group supported the project, but had a few concerns. They wanted to make sure there was connectivity between the district and the Prospector area. He thought with the connectivity, the district would be well over five acres. He wondered about the impacts on the parking stalls across the street from the district.

Nan Gray, Park City Professional Artists Association, indicated the district represented doing something transformational. It would fill in gaps that now exist in the arts within the City.

Dean Barrett, Prospector Square Property Owners Association, stated he lived in the City for 45 years and was in favor of arts and culture, but this plan brought in much more than art. It also included transportation, housing, and other priorities, on five acres of land. The anchor occupants were uncertain elements, and they should have been the most certain part of the project. He opposed the project.

Mary Christa Smith supported the Arts and Culture District, the funding plan, and the City developing the project. She didn't support selling portions of the project to the free market. She supported 100% affordable housing for this project. This was a public project and it should be funded with public money for the benefit of the locals. The Arts and Culture District needed to be called out as an Arts and Culture District. The community supports the arts. Tough decisions require courage and she encouraged Council to be bold in developing the district.

Norm Schwartz favored having an Arts and Culture District, but it needed to be redesigned and re-budgeted, so the budget was lower. The project was designed without any eye for budget. It needed to be value engineered. The affordable housing component was financially ridiculous, coming to \$940 per square foot. He asked what part of the one percent tax was collected and in the bank. He asked what was planned to take the burden off the taxpayers.

Tim Fellow, Arts Council Board Member, supported the Arts and Culture District. He was in favor of the walkability portion of the project to Old Town, Iron Horse and Prospector Square and noted it would expand the arts area along this corridor.

Ed Parigian supported arts and culture and having Sundance and the Kimball Art Center on that site. He thought everything could be accomplished – the ability to reach 150 units of affordable housing as well as achieving an arts village.

Anna Moore supported the Arts and Culture District. She was an artist and had lived here for seven years. She was grateful to the Arts Council for prioritizing art. She hoped she could continue to live here, but she only earned \$32,000 per year. She looked forward to affordable housing.

Rob Sletten agreed with many of the comments. He was a lodging operator for years and was pleased they could contribute one percent TRT for projects. He felt funds should come from other entities as well and suggested work should be done with the State so a real estate transfer fee could be assessed. He was excited for the project.

Karen Kendall, Park City Professional Artists Association, supported the Arts and Culture District. She hoped the City would stay true to the vision. She didn't hear a lot of talk about the art, including the cost to rent the artist spaces. She hoped it would be affordable for artists.

Dave Rockwood lived in Park City for 42 years. He thanked all involved in planning the Arts and Culture District. He thought there would be great impacts having the Kimball Art Center and Sundance on the site, and he thought it was fitting for the City to provide the environment for

those activities to transpire. He wanted to keep the funk in Park City. He favored spending money to maintain our culture.

Randy Barton was excited for the vision of an Arts and Culture District. He stated there was a lot of public funding that had gone into recreation, open space acquisitions, trails, and transportation priorities. He hadn't seen any money invested in arts and culture. He knew the investment would reap benefits for years. This was an opportunity to reshape the future.

Meeche White thought this was a great project. She was concerned about the price tag. She also hoped youth and disabled individuals would be part of this district as well. Everitt stated there was a specific area for youth programming at the district. He also noted it would be accessible to those with all abilities.

Angela Moschetta wanted to pause the Arts and Culture District. The City was in a pandemic, construction costs went through the roof, and the design plans hadn't changed. She didn't understand why affordable housing, the second highest community priority, was mixed in with arts and culture, the last priority. She hoped for analyses to see if the plan was feasible.

Mike Wong was excited about the affordable housing aspect in the Arts and Culture District. Arts and culture come from the people. He hoped the project would proceed.

Garth Franklin, local artist, stated he often wondered where to move. After seeing this project proposal, he was excited to stay here.

Meeche White clarified that she hoped there was programming for the disabled population.

Chris Ron thought the units were small and wondered how the affordable housing residents would have enough space. He suggested the City stay in control as landlord so adjustments could be made to keep the priority with the Arts and Culture District.

The following submitted written comments:

John Krieg: "If Park City moves ahead with the Arts District project, how does the Council define success? What are you planning to measure to demonstrate success? Answering a question like this helps frame if this project is the best use of the space and dollars. I also believe in the importance of holding our elected officials accountable so measuring progress/success is a critical factor."

Michael Atkin: "I have reservations about the Arts & Culture District project, for 2 reasons, 1. Cost. The estimated costs of the project have been rising sharply, and seem likely to rise further. I doubt we can be confident about what the final cost will be. The School District is about to embark on major expenses and, while it's a different entity, any bond financing conducted by the City or the School District will have to be serviced by the same taxpayers. 2. Traffic/Congestion. The roads are becoming regularly so congested that planning one's time to conduct everyday business is now essential. Whether it's grocery shopping, visiting the doctor or getting kids to the UOP for training, the amount of traffic impairs the quality of life. The base development at PCMR and the Dakota project at Kimball Junction will add further pressure on

the roads. The Mayflower resort and the various development projects at Heber and Hideout will also put more strain on the City's infrastructure. The Arts and Culture District will make Bonanza Drive and Kearns Boulevard even worse choke points and will choke the corridor between the District and Old Town. And the bus service simply cannot help in this regard in the absence of dedicated bus lanes, whose exclusivity is enforced. Overall, I doubt that the benefits this project will bring will be enough to offset the large financial and quality-of-life costs it will impose on residents."

Mark Maziarz: "I support the Arts and Culture District because of the life-changing opportunities it will bring to: 1) established artists, 2) up & coming artists, 3) the kids of Park City and 4) people who didn't even know that they are artists. Yes, the project is getting more expensive but that's not because of mismanagement or the city's inexperience in designing and building a world-class arts and culture district as some have suggested. It's because building materials have grown so expensive over the last year. For a long time, a 2x4 at Home Depot was around \$2-3 and now it's \$6-7. That's a 3X increase. Instead of flat out saying no, can we all work together to figure out ways to make it less expensive? It is true that if the project is built in phases, the total cost becomes more expensive, but phasing also allows the district to evolve and shift in the direction needed. In my experience, that's the way the most successful arts districts are established and thrive."

Bari Nan Rothchild: "It is fair to say that the arts in Park City have defined the 20 years my family has lived in the area. We are supporters, our children are performers, and our business has engaged, enthusiastically, with arts organizations of every type in Park City. The Arts and Culture District project—to the extent that its vision is discernible—is sort of the right idea at the wrong time. (I say "sort of," because despite being a highly aware and engaged citizen, I have no real understanding of how this district is meant to function; how it is meant to enhance, reliably, the quality of life in Park City.) Asking the constituents who elected you to support this, when we have a critical affordable housing crisis, and a need for much savvier planning, is wrong. On the other hand, there's nothing wrong with calling a time-out, reflecting on the most pressing needs of our town and redirecting ourselves and our spending in a way that is more in line with those needs and priorities. At this point, we see a vague representation of something that will sorta solve a transit issue, will kind of bring some art into an eyesore corner, and will do less than the bare minimum to address affordable housing. It's time to stop, take a breath, and address the reality in which we're currently living. It's fair to say that while we've all been in our homes, keeping our distance, our newest neighbors have exacerbated the affordable housing issue by purchasing, with all cash, homes at over asking prices. This economic shift begets cultural shift and bit by bit, the ways in which we relate to each other as community members. We don't know what it looks like yet—as I wrote a few months ago in the Park Record, we've not yet had the chance to make the kinds of introductions and offer the kinds of signals that help newcomers get their bearings. And we've not yet seen the consequences. We believe strongly in the need to support the arts, as a whole, in this town. We believe in the need to support the ability for artists to live among us. But "popping up" an arts campus will not allow art to flow freely and naturally through the community. Has the Council given any thought to increasing RAP grants through the tourism dollars that we're anticipating will pay for much of the proposed district? Creating a different kind of additional support structure? Our existing arts institutions will need much more help to recover from the impacts of the pandemic. And in the horrific-yet-plausible possibility that another crisis besets our community or our country, they won't survive.

How are we, as a community, working together to strategically shore up these cultural centers, and the humans who run them? How are we guaranteeing their staffs will have a low-carbon-impact and affordable commute to their jobs? The visioning process yielded climate-friendly and affordable livability among its top goals. Let's not lose sight of that. One thing is certain, a little bit of a lot of things, plopped in the center of our traffic corridors will do nothing to help us solve these issues. Let's work together to find ways to bolster and grow the arts while addressing these other priorities."

Everitt answered some questions from the hearing chat window. He noted restrooms would be planned in the district. The number of food vendors hadn't been decided, but the City would set a policy for vendors. There would be onsite management and storage would be part of the design. Regarding the housing cost per unit, many factors went into the cost and there were many opportunities to value engineer that aspect. The TRT revenue in the bank that was currently available for the project and what was anticipated going forward was \$5.6 million. Corporate naming was not considered for financing the project to date. He indicated having housing onsite added vitality to the district. The housing was not designated for artists and Council would have to make that decision. There was designated short-term artist housing. He stated the City signed letters of intent with the Kimball Art Center and Sundance and it was presumed they would acquire their portions of the land. If the project was approved, those sites would be nailed down quickly.

Mayor Beerman stated there was no plan to move forward without a commitment with the City's partners.

Mayor Beerman closed public hearing.

Council Member Joyce stated he was the outlier with financing concerns. He thought the project would eliminate the City's flexibility with capital projects. He thanked the Budget Department for putting a financial plan together that would be discussed at tomorrow's meeting. Council Member Worel thanked all for taking the time to comment and send emails. Council Member Doilney indicated Council was not making a firm decision on this now because they were thinking it through. The Council and staff tried to make this project and process as transparent as possible. He encouraged public participation. Council Member Henney stated he responded to residents' emails and he stated their voices were heard. There was concern that people couldn't express their true feelings and he stated that was false. Many Council members actively sought public input and promoted engagement. Council Member Gerber also thanked those that attended and commented. She emphasized the City would not bond against property taxes, but there could be a bond against TRT revenue.

V) ADJOURNMENT

With no further business, the meeting was adjourned.

Michelle Kellogg, City Recorder

Park City Arts and Culture District

Public Hearing – March 31, 2021



Early 2010s

Bonanza Park identified as “the locals’ place to live and work”

Form-based zoning explored and ultimately rejected

Community visioning and strategic planning – (Vision Park City 2009)

Increased development pressures in Bonanza Park

Bonanza Park - The Evolution of Place



The Planning Department
Park City Municipal Corporation
January 2012

2017

Sundance and Kimball signed letters of intent with the City

City enacted 1% Transient Room Tax

City purchases Bonanza Park properties to control future use

Cultural Facilities and District Feasibility Study published

Lake | Flato Architects selected to master plan District
and design City facilities



What should a new arts and culture district do for our community?






In do give every demographic the ability to contribute to the district be welcoming. Give us a place to have business. Attract visitors, generate.

encourage diversity & inclusion into design, encourage feel to varied backgrounds, welcoming feel to attract visitors, Create energy, attract visitors, and educate the fun.

Bring awareness of the arts Be a community gathering spot Create a thriving environment

Provide maker spaces - room for art to be created as well as live the experience. Bring community together

Connect the arts + cultural aspects to existing commercial + residential uses.

unite the community offer local artists ability to display, perform + create grow our own artists in DC by giving/offering public resources

connecting point or this for the existing arts opportunities in the city

- educate - expose residents to cultural experience not now in D.C.

raise DC's global profile offer more urban festival more experience. Place to go in the evening, a/c/club scene

Bring people together Educate Enjoy Music + Entertainment

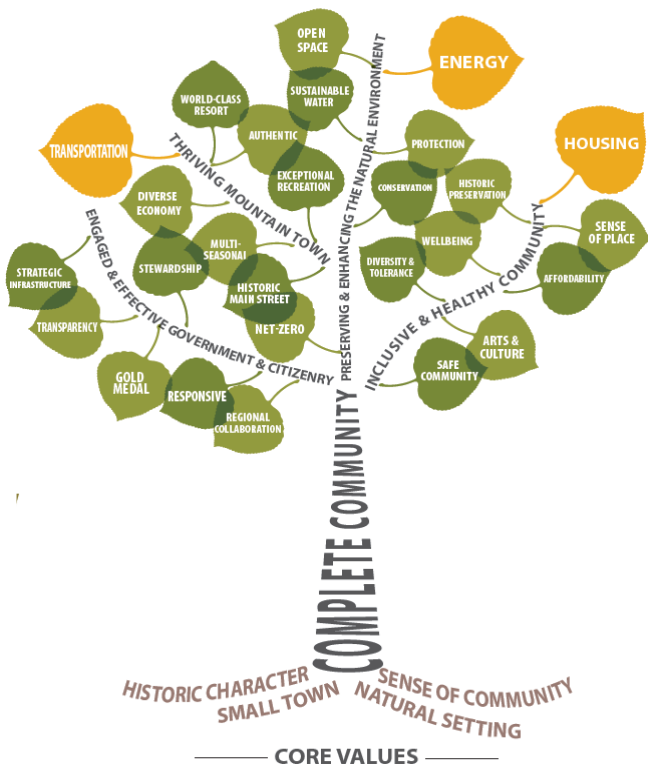


Public Engagement – 2017-2019

- 2017 Meetings & Presentations (6)
 - Bonanza East Concept Presentation (May 26, 2017)
 - Editorial Roundtable with Park Record, KPCW & Park City Magazine (July 7, 2017)
 - Community Conversation at Park City Library (July 11, 2017)
 - City Council Presentation (July 13, 2017)
 - City Council Presentation (July 20, 2017)
 - Open House at the Doubletree/Yarrow (November 2, 2017)
- 2018 Meetings & Presentations (2)
 - Arts & Culture Future City Employee Discussion (December 11, 2018)
 - Arts & Culture Top Priority Discussion (November 30, 2018)
- 2019 Meetings & Presentations (3)
 - Planning Commission Meeting (July 10, 2019)
 - City Council Meeting (July 11, 2019)
 - Florida Arts and Culture District Presentation (April 18, 2019)

Building a Complete Community

Park City Arts and Culture District



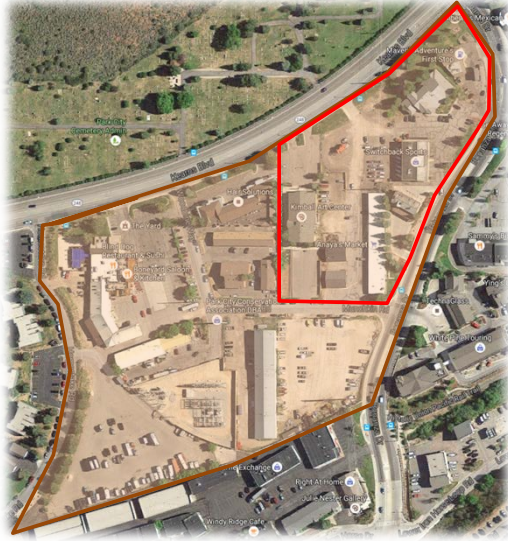
Sundance Institute and Kimball Art Center

- 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

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



Why we like cultural districts

- * They can be developed over time in phases.
- * They can include outdoor and informal programming space.
- * They tend to be more authentic to the community.
- * They are porous enough to drive commercial development.
- * They have the potential to be more inclusive and diverse.
- * They have enhanced ability to attract visitors.
- * They bring the cultural community together.



Our concept for a district

- * A focus on creation and process, as opposed to just presentation and product.
- * It is a hub of creative energy that influences the entire community.
- * It is a home for creators and those aspiring to create.
- * It features formal and informal places and programs.
- * It is a place to share cultural heritage.
- * It is a destination for residents and visitors.
- * It is not *the* district, but *a* district with connections to others.
- * It has day-to-day flexibility.
- * It has decade-to-decade flexibility.
- * It makes appropriate and evolving use of technology.





ARTS AND CULTURE DISTRICT

RECOMMENDED COMPONENTS — WEBB STUDY

- * FLEXIBLE AND TECHNOLOGY-RICH PERFORMANCE SPACE
- * INFORMAL AND FLEXIBLE PERFORMANCE SPACE
- * DANCE STUDIOS/RECORDING STUDIOS
- * WET AND DRY CLASSROOMS
- * INDUSTRIAL ARTS PRODUCTION SPACE
- * OUTDOOR PERFORMANCE, FILM AND EVENT SPACE
- * NONPROFIT INCUBATOR OR OTHER NONPROFIT SPACE
- * ARTIST LIVE WORK SPACE & ARTIST IN RESIDENCE PROGRAM
- * AFFORDABLE HOUSING
- * PUBLIC ART
- * FOOD HALL & TEACHING DEMONSTRATION KITCHEN

SHARED DISTRICT GOALS

THE CULTURAL AND ARTS DISTRICT SHOULD:

1. Accentuate views creating a sense of connection to the **natural beauty of the Wasatch Mountains** surrounding the site.
2. Invite local residents, visitors and a diverse audience of all ages into a **Community Living Room**.
3. Showcase the presence of **art and culture** by providing a **dynamic, vibrant** pedestrian experience that is inviting, unique and culturally relevant.
4. Provide a **public gathering space** equipped to hold outdoor events and screenings to serve the entire district.
5. Provide a **gracious experience** whether entering by foot, car, bus or bike.
6. Provide a lively daytime and nighttime experience **leveraging the arts year round**.
7. **Connect to other districts:** Rail Trail, Iron Horse, Main Street, Poison Creek, Prospector and the Sundance Theatre District (Ray Theater).
8. Anticipate complimentary buildings that work well together and **communicate with each other** seamlessly.
9. Allow parking to **accommodate public programs** and gatherings when not needed for cars.
10. Create new arts and cultural **participation and opportunities** for Park City residents.
11. Be sustainable with an appropriate mix of earned and contributed income.
12. Showcase and incorporate the City's **energy, transportation and housing goals**.
13. Enhance the local and regional identity of Park City as an arts community.
14. Be part of a **"complete community"** where residents want to live, work and play.

Park City Arts and Culture District

LAKE | FLATO +

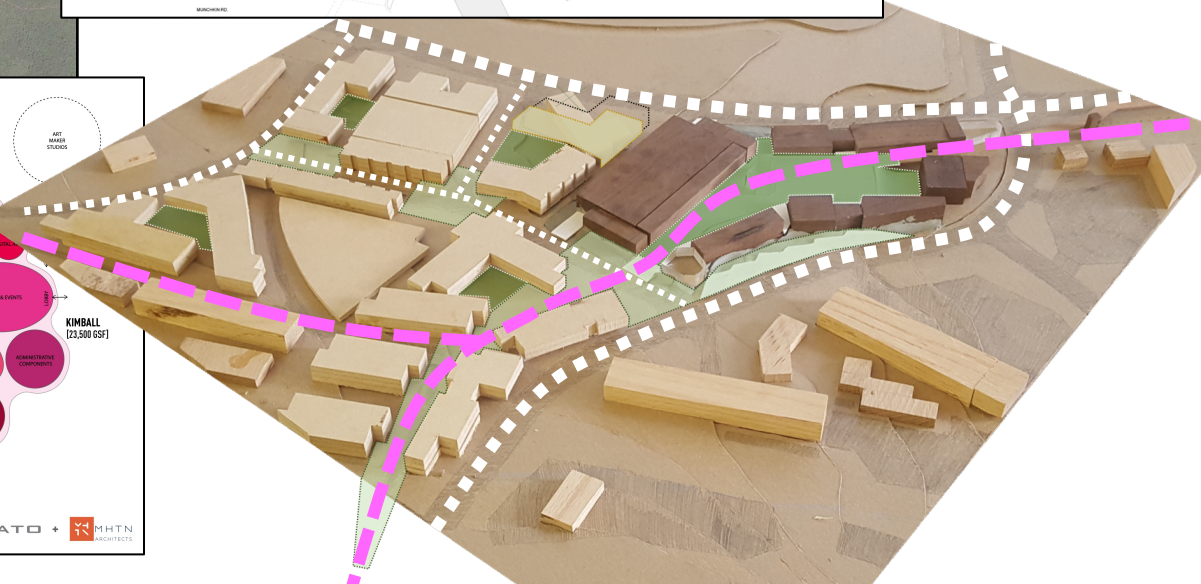
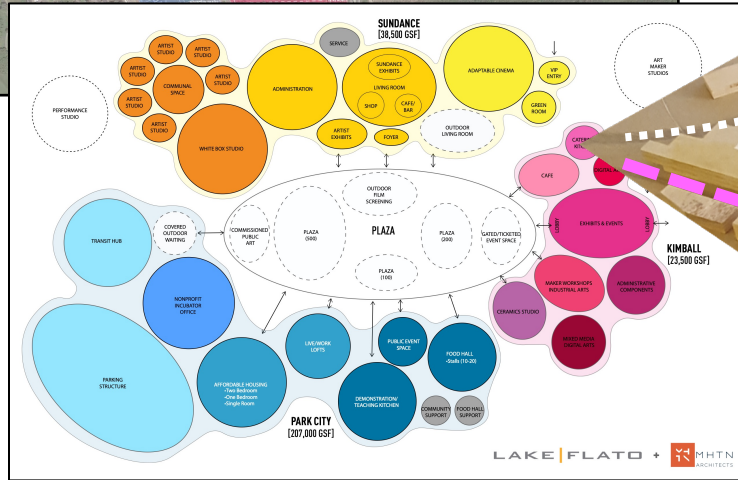
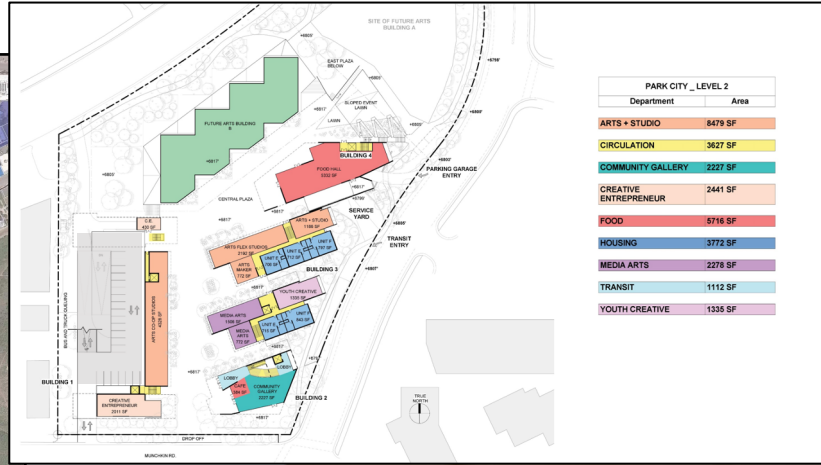
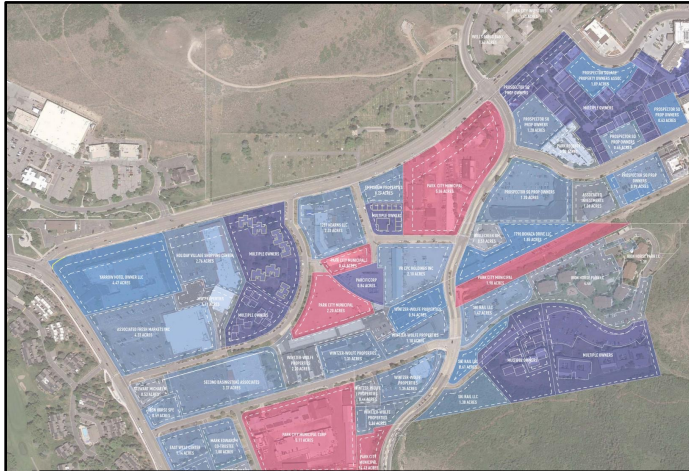


2018-2019

Site master planning

Individual building designs

Initial construction cost estimates



2020

Revised expense estimates

Refined scope

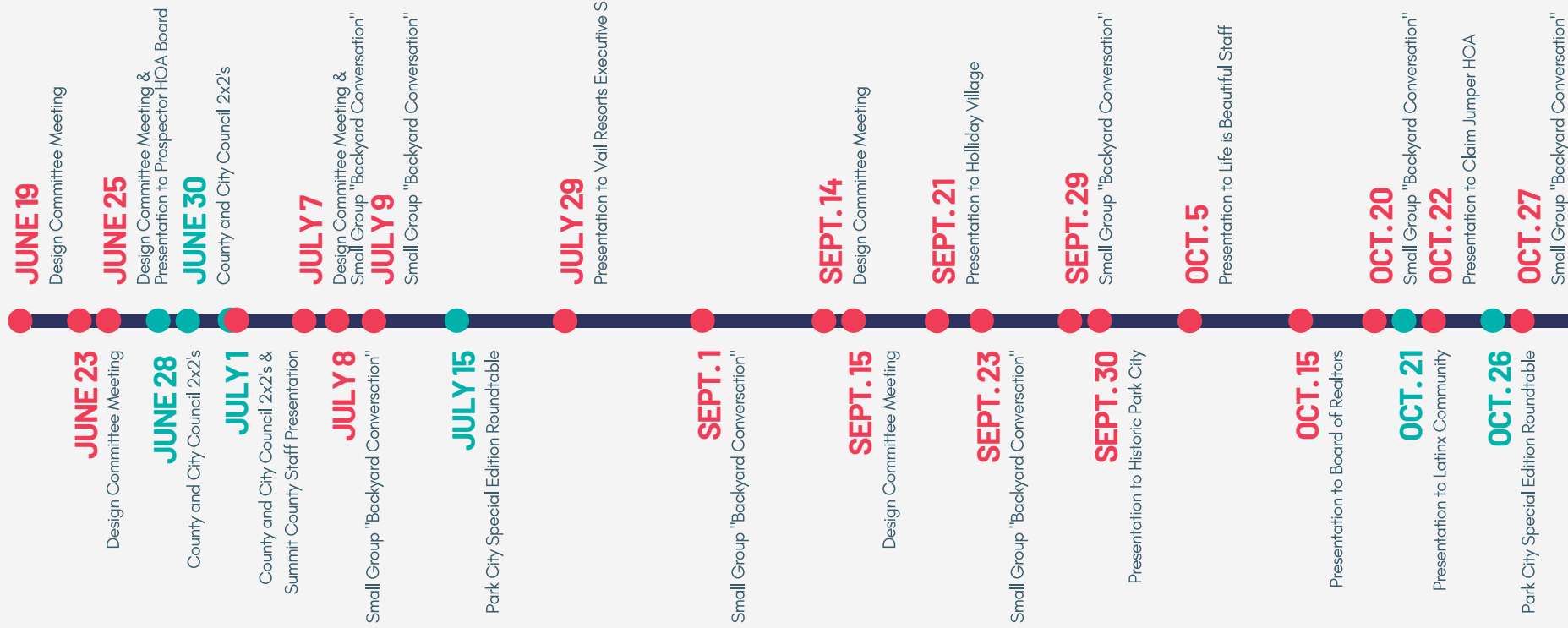
Public (re-)engagement

Pre-construction activities

Refined plan of finance

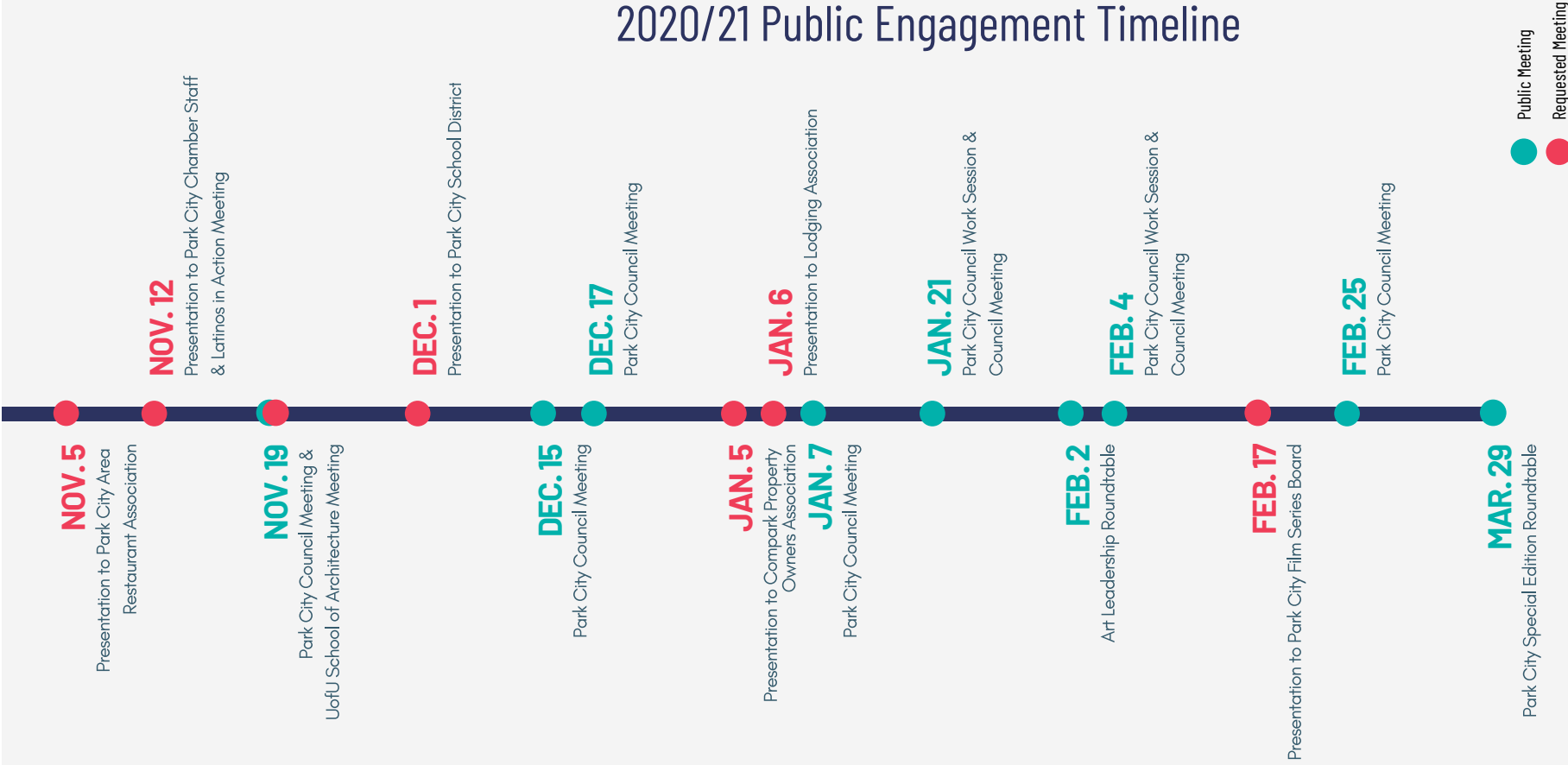
Park City Arts and Culture District

2020/21 Public Engagement Timeline



Park City Arts and Culture District

2020/21 Public Engagement Timeline



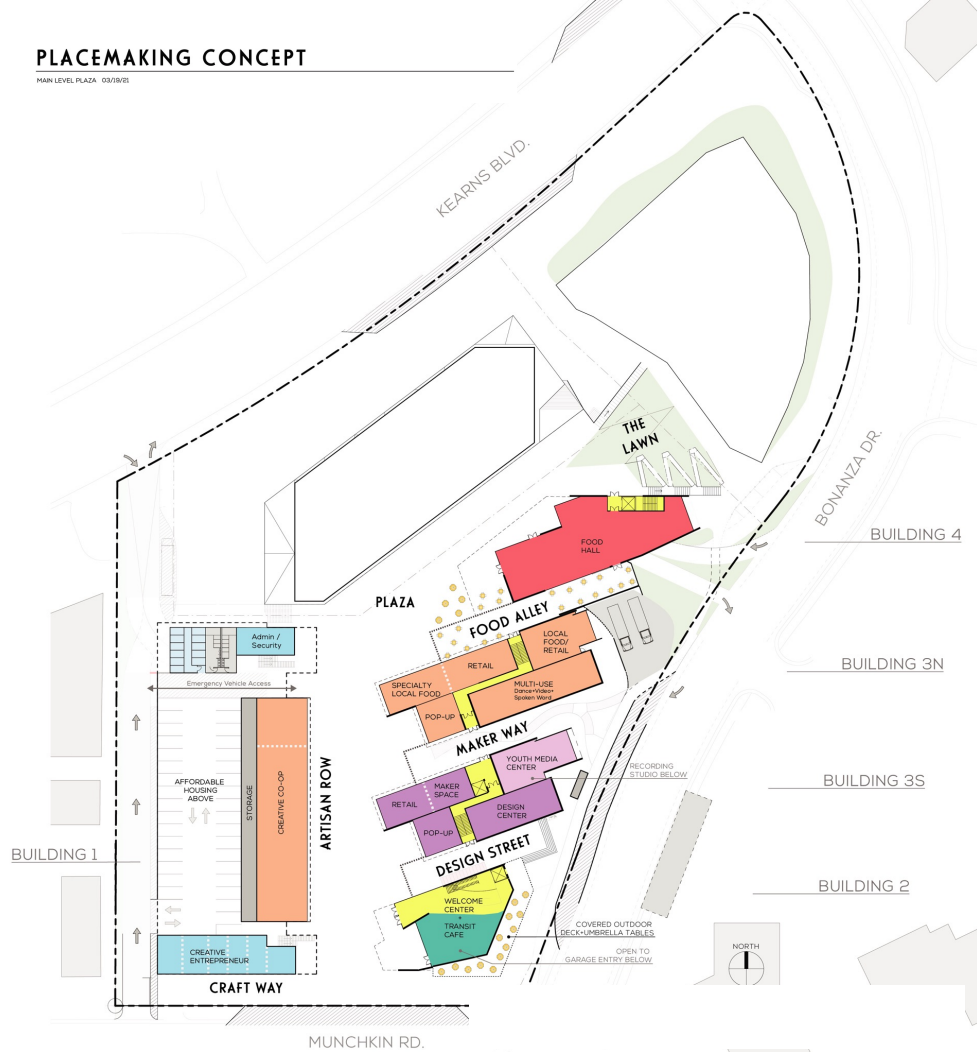
The Park City Arts and Culture District





PLACEMAKING CONCEPT

MAIN LEVEL PLAZA 03/19/21



Rentable studio space for artists to practice and refine their crafts



Retail space to promote and sustain small businesses



Exhibit space to display locally produced visual art



Performance and rehearsal spaces designed for music, dance, and entertainment



Maker spaces with equipment, tools, technology, and training opportunities to develop creative skills



Audio-visual recording and production studios for music, podcasts, and youth educational programs



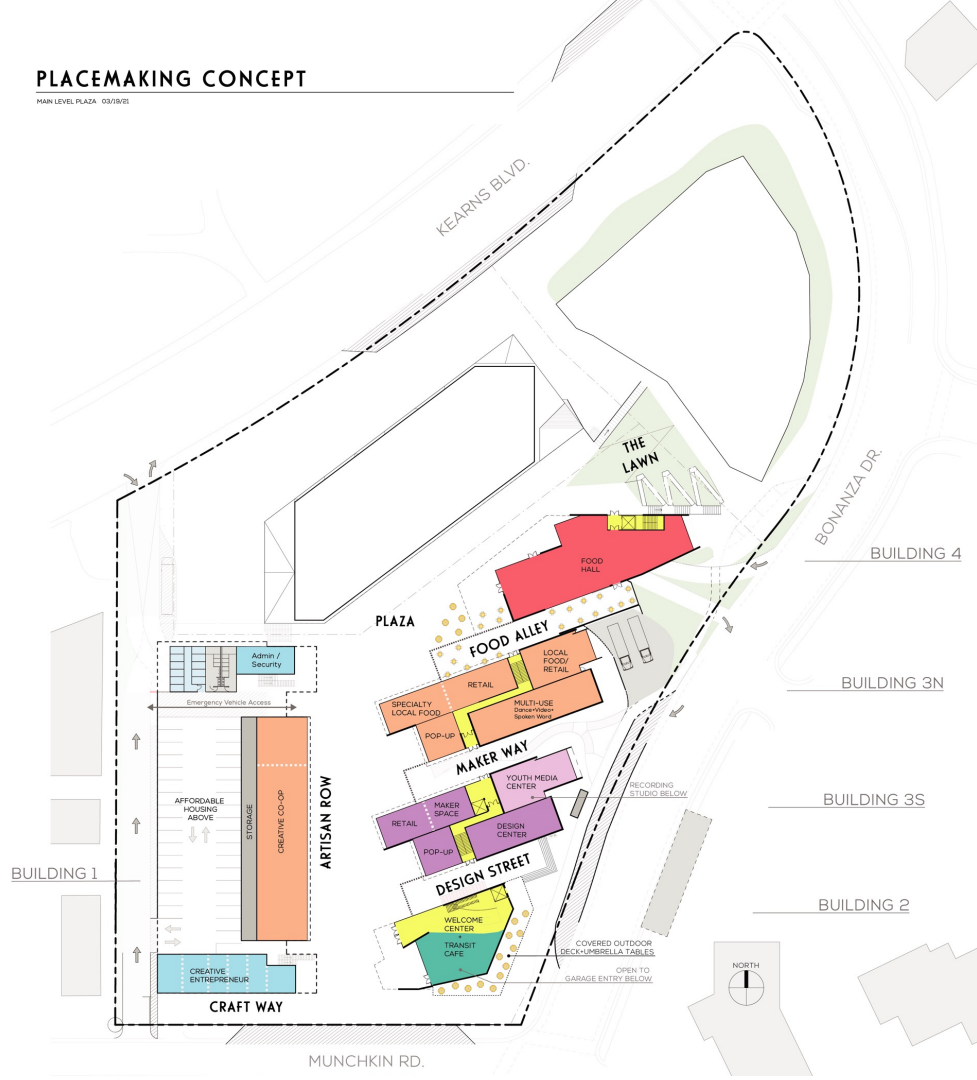
Culinary experiences featuring local vendors, exhibitions, and teaching-kitchen



Outdoor space for community gatherings, performances, and film

PLACEMAKING CONCEPT

MAIN LEVEL PLAZA 03/18/21



Affordable rental housing



Housing for artists-in-residence



Transit integrated into design



Enhanced pedestrian and bicycling connections



Underground parking



Co-op studios, creative retail, exhibition space, and community housing



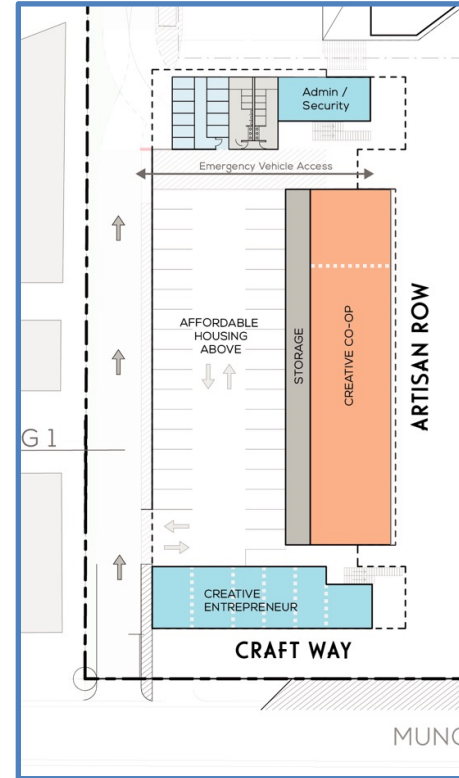
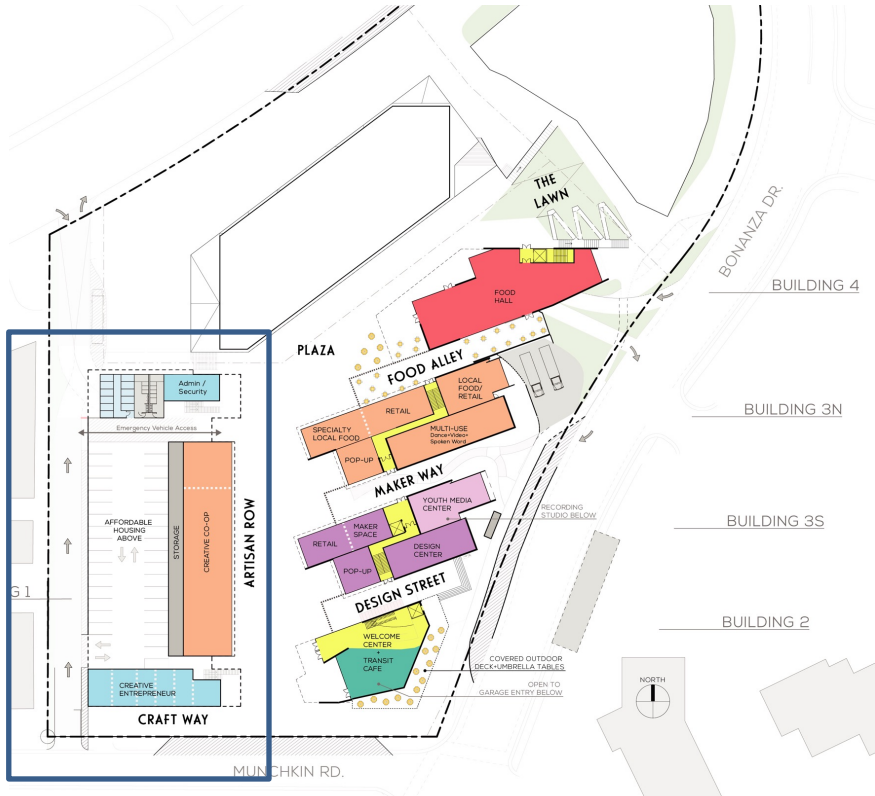
Rentable studio space for artists to practice and refine their crafts



Retail space to promote and sustain small businesses



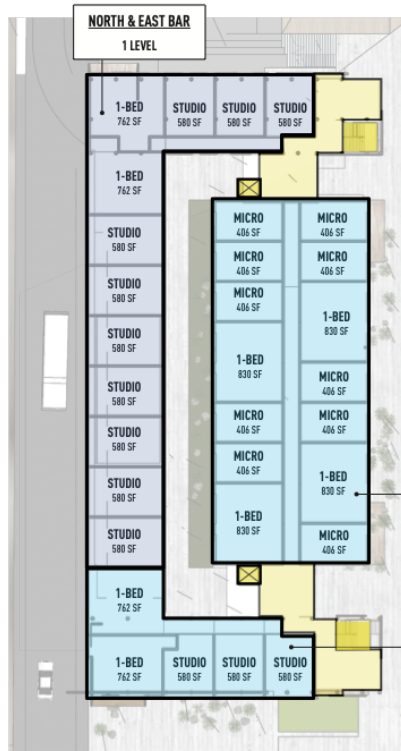
Exhibit space to display locally produced visual art





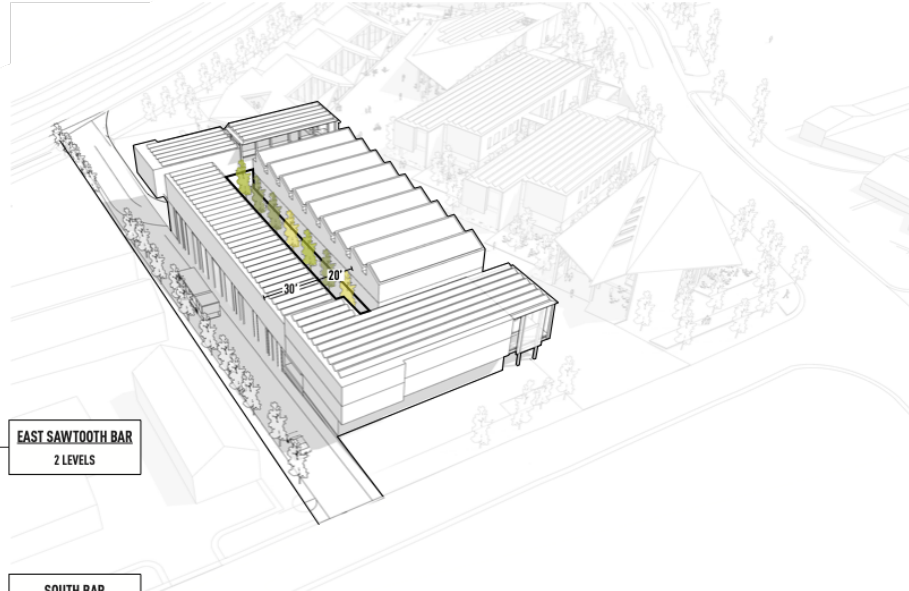


PARK CITY ARTS & CULTURE DISTRICT
BUILDING 1 - RESIDENTIAL FLOOR PLAN: LV 2 & 3



Building A SF
 - RESIDENTIAL SF: 33,075 GSF
 - RESIDENTIAL STORAGE: 2,400 GSF
 - UNCONDITIONED PORCH: 5,000 SF
 - PLAZA LV ARTS: 7,050 GSF
 - SITE SERVICE: 1,200 GSF

UNIT MIX
 MICRO - 20
 STUDIO - 16
 1-BED - 14
TOTAL - 50





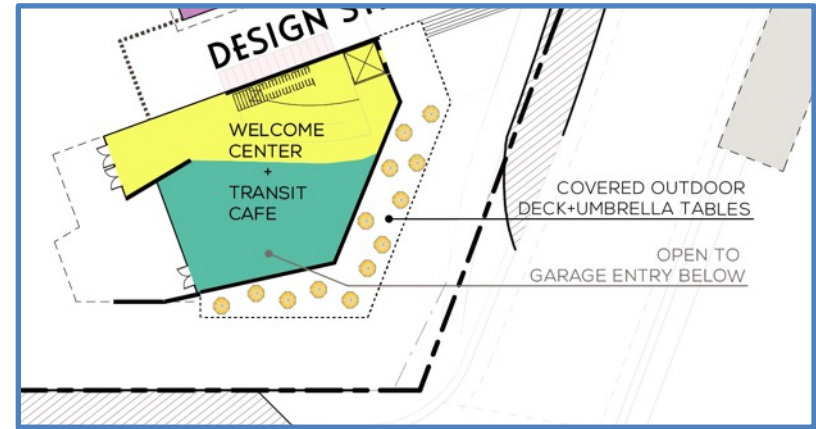
Transit Center, Café, Information Hub, and Intimate Performance Space



Transit integrated into design



Performance and rehearsal spaces
designed for music, dance, and
entertainment







ABOVE MAIN PLAZA

Flexible "Acoustic" Event Space



Flexible Artist/Maker Spaces, Practice Rooms, A/V, and Visiting Artist Housing



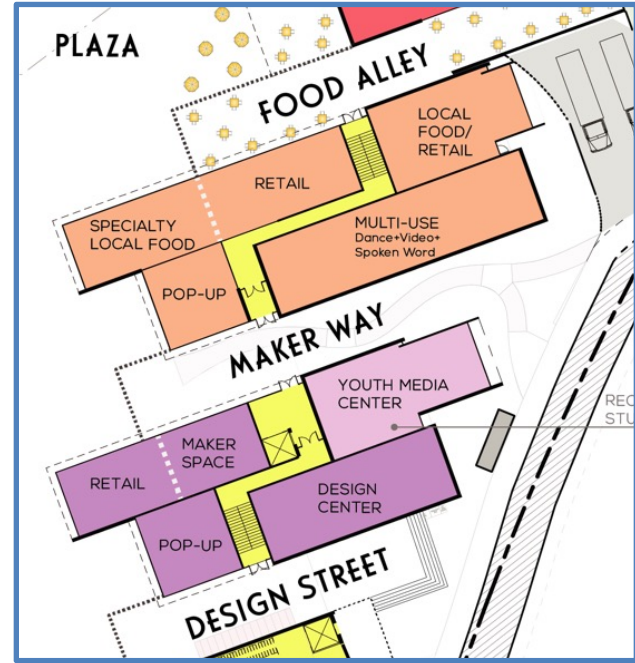
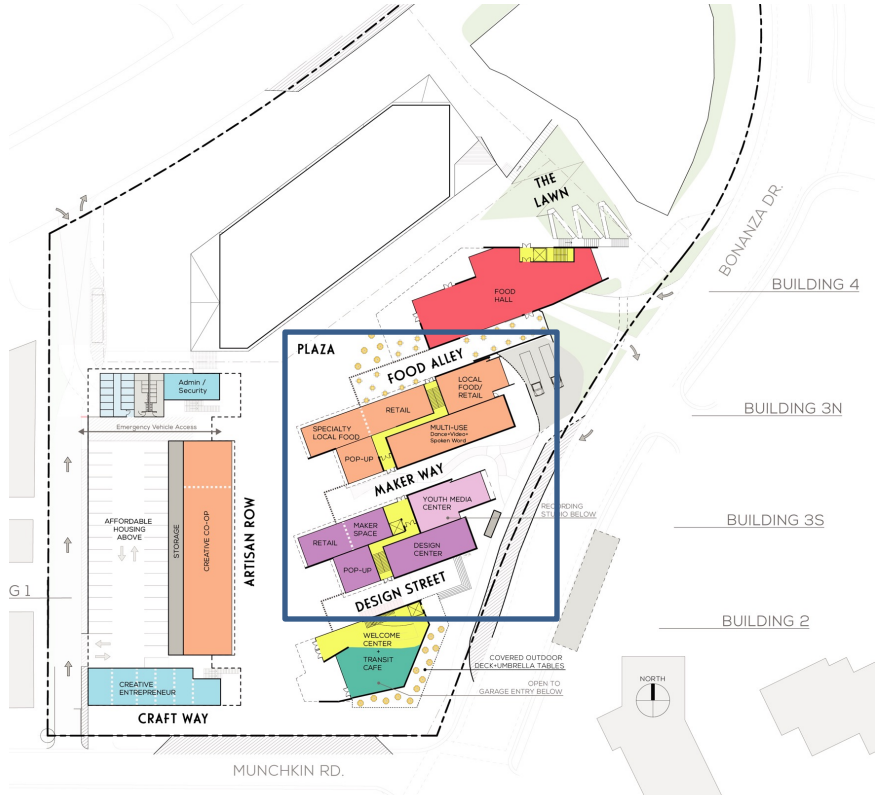
Maker spaces with equipment, tools, technology, and training opportunities to develop creative skills



Audio-visual recording and production studios for music, podcasts, and youth educational programs



Retail space to promote and sustain small businesses











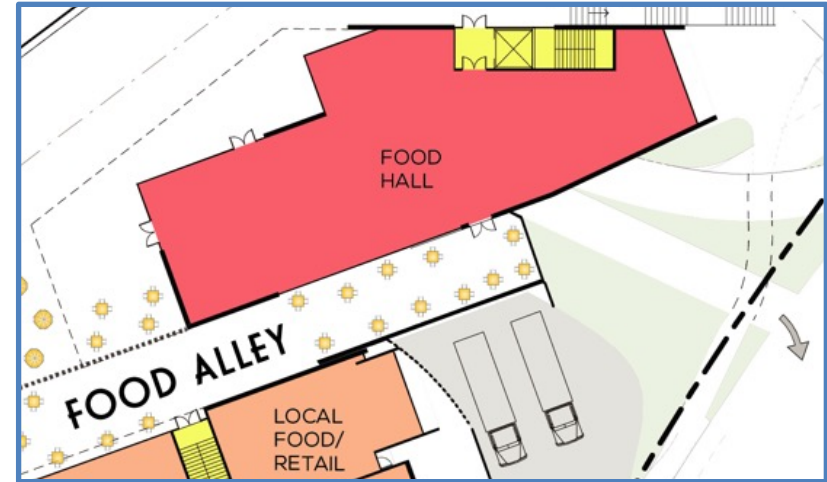
Food Hall, Culinary Education, and Presentation/Gathering Space



Culinary experiences featuring local vendors, exhibitions, and teaching-kitchen



Performance and rehearsal spaces designed for music, dance, and entertainment



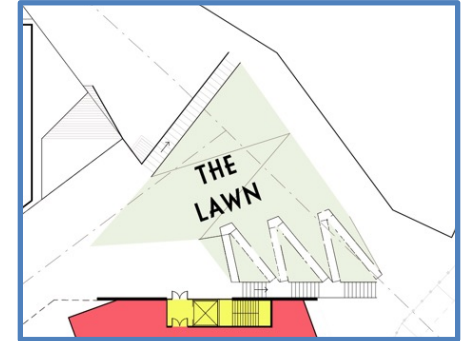
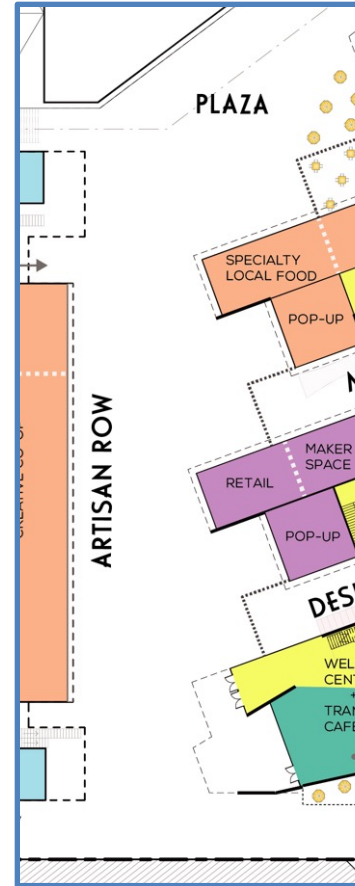
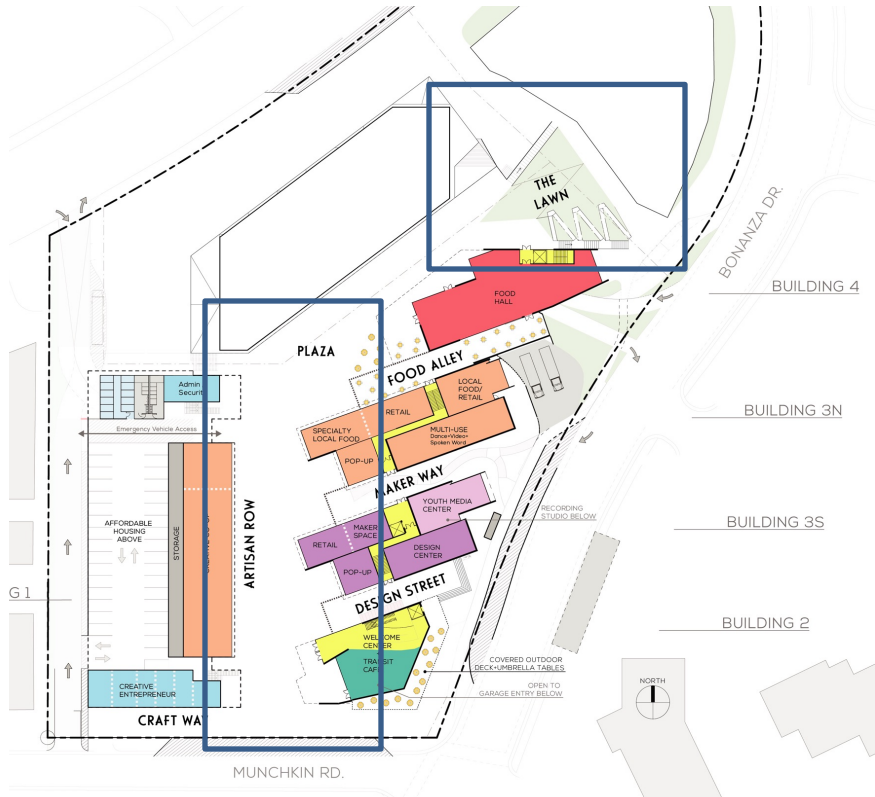




Event Lawn and Central Plaza



Outdoor space for community gatherings, performances, and film









Plan of Finance

Guiding Principles



The Journey Thus Far

July 9, 2020 – Preliminary construction cost estimates & cash flow model

December 15, 2020 – Revised cost estimates & proposed phasing plan for City-owned District elements

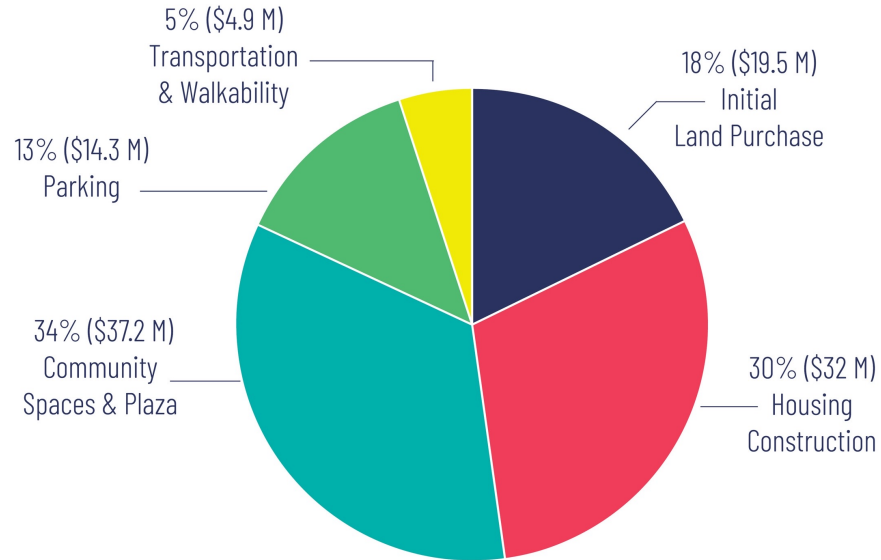
January 7, 2021 – District housing, transportation, and costs

January 21, 2021 – District transportation infrastructure

February 4, 2021 – District housing

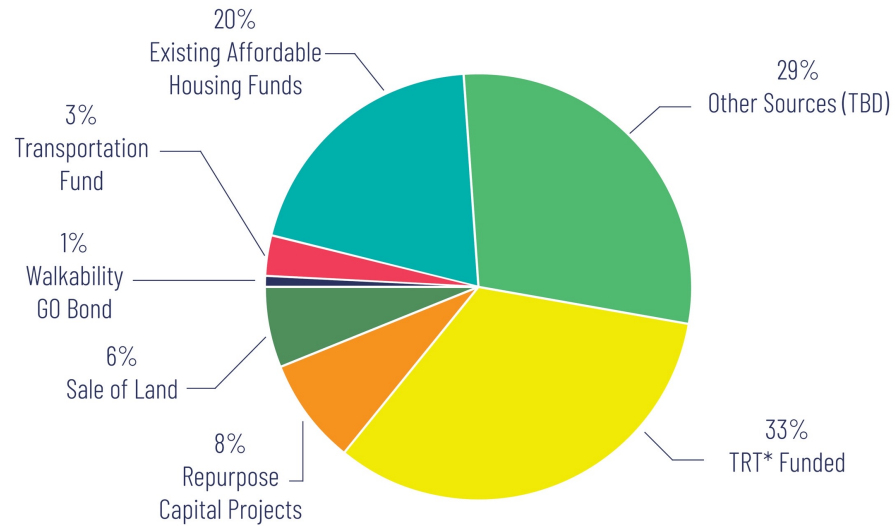
February 25, 2021 – Revised plan of finance

How much will it cost?



Total Project Cost - \$107.9 million

Funding Sources



* TRT = Transient Room Tax

Financing A&C – Full Buildout

<u>Use</u>	<u>Source</u>		<u>Notes</u>
Initial Land Purchase	Existing TRT Bond		
\$19,500,000		\$19,500,000	Realized expense
Housing Construction (excluding parking expenses)	Affordable Housing Pipeline Proceeds	\$25,576,029	\$22M from previous bond and project budgets
	Possible new Sales Tax Revenue Bond	\$1,000,000	
	Senior Center Remainder	\$1,791,390	General Fund and Lower Park RDA Funds
	Firehouse Sale	\$1,000,000	Sale of Fire Station property
	Soils Repository Remainder	\$1,745,093	Budget remainder after project completion
	Housing Fee-in-Lieu	\$840,317	Accrued Fee-in-Lieu
\$31,995,720		\$31,952,829	
Community Spaces Bldgs 1-4, Plaza	Possible New Sales Tax Revenue Bond	\$25,000,000	
	Transient Room Tax	\$5,637,621	Direct TRT proceeds
	Assumed Sale of Land	\$6,825,000	Expected sale of land to partners
\$37,187,634		\$37,462,621	
Parking	Possible New Sales Tax Revenue Bond		
\$14,349,959		\$15,000,000	
Transportation & Walkability	Transportation Fund & Walkability Bond		
\$4,871,830		\$4,900,000	
TOTALS			
\$107,905,142		\$108,815,450	

Summary

- Funding proposed from a variety of existing resources – no new taxes
- Uses affordable housing funds to build affordable housing
- Construction debt to be paid with a combination of existing sales taxes – flexibility with how much of which
- Traditional burn rate on capital projects can be sustained – excluding additional large individual projects (historically open space and affordable housing)
- Market conditions are favorable for debt financing
- Alternative approaches available – different versions of this plan

What does success look like?

Success began with the purchase of this land to redirect it for
community uses

and

Continues with this public process to refine and evaluate options.

- Success will be:
 - A vibrant hub dedicated to community needs.
 - A place where locals gather, play, create, and find inspiration.
 - A place with few barriers of entry, promoting equity and access.
 - Strengthening our relationship with our community's non-profit arts organizations.
 - More affordable housing units.
 - A walkable neighborhood with enhanced transit connections.
 - Economic support for the creative community.
 - Creating a realistic budget, within the City's current means, and sticking to it.



[end]

Arts Council | Park City & Summit County to Panelists (4:37 PM)
Yay Shannon! So beautiful!

Barbara/Chet to Panelists (4:45 PM)
Is there a visual of the arts & culture district proposal, and if so, where can it be found?

Me to Panelists and Attendees (4:45 PM)
www.imaginepcarts.org

Barbara/Chet to Panelists (4:48 PM)
Thank you!

Harold Schambach to Panelists (4:53 PM)
Are the recommended components listed in order of priority from the Webb Study?

Barbara/Chet to Panelists (5:07 PM)
Restroom facilities??

Chris Roon to Panelists and Attendees (5:25 PM)
What is the staff and storage plan? I see no storage for all the portable stages, chairs, AV,? Do you anticipate a city manager office to monitor and manage public space? What % of usage is planned for affordable housing residents use as their living/dining/entertaining space for them, their kids, pets and parking?

Anthony Bourke to Panelists (5:26 PM)
The presentation so far has been super clear and well researched. Thank you!

Harold Schambach to Panelists (5:29 PM)
Can you quantify the number of food vendors? Will they be open 7 days a week and during the evenings? Will alcohol be permitted onsite? If you are mirroring this food hall on any other food hall in operation in the country, can you specify?
What is the ROI of renting out a \$640k affordable housing unit? That cost seems astronomical without context on when that investment can be utilized to fund additional affordable housing projects.

jhzehner to Panelists and Attendees (5:31 PM)
I think Park City, with a project like this, has the opportunity to help make our town a center for ArtEntrepreneurship in this country. (Together with Kimball / Sundance / The Arts Council and more) Have you tried to quantify the potential economic implications of this? Including a boost to our tourism? Ability to host more festivals of all types and such? We truly need to have a 'home' for artists of all types and support their career sustainability.

mitch bedke to Panelists (5:32 PM)
I think it's well thought out and Pack City needs a creative center!

Harold Schambach to Panelists (5:33 PM)

The "future home of Kimball and Sundance HQ" was not addressed by the architect. Where will those facilities reside, and how will they be utilized? I was envisioned office space would be needed for their staff.

jhzehner to Panelists and Attendees (5:33 PM)

And Granville Island In Vancouver - which is AMAZING!

Dirk to Panelists and Attendees (5:34 PM)

I think this plan looks amazing, but I'm not sure that it's \$107K amazing. Can we slow it down and start with the affordable housing, which it looks like we have the funding for. Then as we find more funding can we add on?

Mayor Andy Beerman to Me (Direct Message) (5:35 PM)

Nice work. Do you want to read through the chat questions and be ready with some answers when we get dead air?

Harold Schambach to Panelists (5:36 PM)

What is the expected financial impact on tourism to the local economy? Will the arts & culture district be marketed a specific geography and target market?

Angela Moschetta to Panelists (5:40 PM)

Amen to whomever is speaking right now! Bill? I agree agree agree. Thank you for your salient and thoughtful commentary. 🙏

Jonathan (Dr. Jon) Kolon to Panelists (5:42 PM)

Jenny's comment really hits home friends.

Kevin Reynolds to Panelists (5:44 PM)

I believe arts as a core component to our community culture is an extremely component to an environment the people of Park City value. The current Kimball Arts Center and the CreatePC effort of the Arts Council are evidence of the value of collaborative art creation as well as outlet for local artists to show and sell their work. There currently isn't studio space for artists and it isn't cost effective for every artist to create their own studio. This can become an income stream to pay for O&M as well as payback into capital funds for the city. thank you

Jennifer Gardner to Panelists and Attendees (5:46 PM)

Wow that was A GREAT visual (to close your eyes and have NO ART of any kind in our residences)!

jhzehner to Panelists and Attendees (5:49 PM)

Jake your comments are spot on, and I could not agree more. Thank you for your comments.

Michael Atkin to Panelists and Attendees (5:54 PM)

It is disingenuous to claim success for this project is for it to be a “vibrant hub dedicated to community needs”. Park City’s population is not large enough to support a project like this, which looks like Pike’s Place, Quincy Market or Covent Garden. This project requires out-of-town visitors and will draw out of town visitors. But our infrastructure is already creaking under the strain of the existing inflow and the electorate is increasingly uncomfortable with the endless crowding from our visitor flow. Without a comprehensive reassessment of how people get in and out of Park City this project will generate congestion and stress.

Mary Christa Smith to Panelists and Attendees (5:57 PM)

Michael Atkin - I invite you to revisit the deep dive the Council did on the transit component of this plan - it’s comprehensive, integrative and serves our broader transportation plan and needs.

allen to Panelists (5:57 PM)

I feel that Main Street is the jewel of park city.

Owners of businesses on Main Street deserve the support and upgrades to the street.

It doesn’t feel right to put that kind of money into this at this time.

After the last year we have all had to endure it seems careless to not support the businesses that create the focal point of this city.

Also many galleries on Main Street carry local artists including mine.

I’m all for supporting the arts and artists being a professional artist myself.

Thank you, Allen Lund

Valerie Spung to Panelists (6:02 PM)

Bingo Dean

Rochelle Jonswold to Panelists (6:03 PM)

This is Rochelle Jonswold and I live on Prospector Av. I whole heartily support the creation of the Arts and Cultural district. Park City will benefit for decades to come by diversifying from just a winter ski resort and will cement our reputation as an Arts and Cultural destination. In our area we have major hotel and many residents and I’m concerned about pedestrians crossing Bonanza without an improved crosswalk.

Terese Walton to Panelists and Attendees (6:07 PM)

The neighboring square, Prospector Square does indeed request and require connectivity to this Arts and Culture District. And beyond that, could the City also help the existing square flourish? We have real estate that offers public gathering spaces that can connect the two. Put funds into the existing community too. If this project goes forward we cannot be left behind in this huge endeavor.

timjeffrey to Panelists (6:07 PM)

Sorry, I have to run. I am EXTREMELY concerned about the architecture! And for the town as a whole. All the modern, minimalist, square and boxy buildings going up is very worrisome. I don’t see how this style incorporates Park City’s mining history. As a 24-year resident I’m

worried people who have been here for five-ten years are changing the town forever. I'm in favor of the project in principle, but something has to change with how it LOOKS. I recommend the book A Pattern Language by Christopher Alexander. One of the things he proposes is breaking up buildings and houses with different levels, dormers, offsets, etc. The mountains are round and pointed, not square and strait edged and thus will stand out like a sore thumb.

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alishaniswander to Panelists (6:10 PM)

I think it is great to include Prospector Square! That is a highly underutilized area. I'm curious what type of connectivity you are imaging? We have the pedestrian crosswalks on Bonanza which easily connect to the rail trail and the crosswalk at the Kearns/Bonanza light. I'm just wondering what is the connectivity vision of Prospector Square.

Mary Christa Smith to Panelists and Attendees (6:12 PM)

Terese - I hear you own Clockwork Cafe - I'd love to meet you in person and support connectivity between Prospector and the Arts and Culture District

Dirk to Panelists and Attendees (6:13 PM)

At \$900 plus per "affordable housing" is just crazy. Why is this so high?

Mary Christa Smith to Panelists and Attendees (6:17 PM)

Dirk - part of it is the soils district, part of it is the cost of building a unit that is integrated into the District and is energy efficient. Housing is expensive - it just is - the Council did a deep dive on this a few weeks ago and I think you can access the full conversation and data through the City.

Travis English to Panelists (6:25 PM)

keep the funk!

jhzehner to Panelists and Attendees (6:25 PM)
"Keep the Funk Alive" #parkcity

Mary Christa Smith to Panelists and Attendees (6:26 PM)
Speak it RANDY!!

karen to Panelists (6:27 PM)
Yes! Keep the funk alive! #parkcity

Liz Myers to Panelists and Attendees (6:27 PM)
Good point, Randy Barton. Thank you!

jhzehner to Panelists and Attendees (6:28 PM)
Love what you are saying Randy.. but you lost me at the 'stationary cruise ship'

I agree strongly with Meeche - we need more discussions about a grand collaboration of funding.

Meeche White to Panelists (6:30 PM)
Kids and people with disabilities

Dirk to Panelists and Attendees (6:31 PM)
Where can I see the proposed buildings etc

Meeche White to Panelists (6:31 PM)
How do you plan to involve people with disabilities

Mary Christa Smith to Panelists and Attendees (6:32 PM)
HI Dirk - you can. See the plans here. <https://engageparkcity.org>

Jeff Wright to Panelists (6:33 PM)
This is such an important project and represents a bold vision of our collective future. We have been here 20 years and are excited by this new area that will foster community and arts. Future generations will thank you for supporting this project.

Dirk to Panelists and Attendees (6:33 PM)
Thank you Angela

Meeche White to Panelists (6:33 PM)
I am curious about how they plan to provide programs for people with disabilities

Jennifer Gardner to Panelists and Attendees (6:34 PM)
Randy, that was powerful and well communicated !

Mary Christa Smith to Panelists and Attendees (6:34 PM)

The Arts and Culture District braids together priorities and funding for all of our Vision 2020 pillars - transportation, environment, housing and local culture. It's a tremendous opportunity to put our values into practice.

Rochelle Jonswold to Panelists and Attendees (6:35 PM)

Love Randy's comparison of where money has been spent and its value. Think about how much money Sundance has brought to this city. With such a jewel how can we not support the Arts & Culture to solidify Park City as an Arts and Culture destination.

norman Schwartz to Panelists (6:36 PM)

How many parking spaces.

Mark Parker to Panelists (6:36 PM)

Thank you for all your work on this vision, Council. I support the idea that Kimball Art Center and Sundance should have a transparent building process and timeline, that they should endorse the rest of the plan, and we should have those anchor buildings in place (or at least under way) before we move ahead so quickly.

norman Schwartz to Panelists and Attendees (6:37 PM)

Is there a coordinated PC Transit Plan

Mary Christa Smith to Panelists and Attendees (6:37 PM)

Mike Wong - so good to hear your voice in this conversation!

Sharon Backurz to Panelists (6:38 PM)

Agree Rochelle - Arts & Culture deserves much more priority in our community - Randy killed it! So did Mike Wong.

Angela Moschetta to Panelists and Attendees (6:39 PM)

Mary Christa, are you an approved project and/or City spokesperson?

Mayor Andy Beerman to Meeche White, Panelists (6:40 PM)

I'd suggest we connect you with David and his team to discussion possibilities.

MikeWong to Panelists (6:40 PM)

I forgot to add... Green houses on the roof tops of all buildings! We are shooting for a sustainable future... food production should be at the top of that list. smiley face emoji