



PARK CITY

Creating a world-class, multi-seasonal resort destination based on a cohesive community vision



THE PAST

- Premier silver mining town
- 1950s mining bust
- Late 60s push for skiing
- City remained derelict and partially shuttered through 1970s
- Efforts to pursue an Olympic bid began to galvanize in the 1990s.



THE PRESENT

Today we are:

- A world-class resort destination with nearly year-round appeal
- A wonderful place to live, work, and play for year-round residents
- One of the most convenient resort towns point-to-point from a major international airport



HOW WE GOT HERE

After the Olympics we established our vision & values – The Games gave us the confidence to control our own destiny:

- Keep Park City, Park City (community);
- Be the best managed resort town in North America (staff)

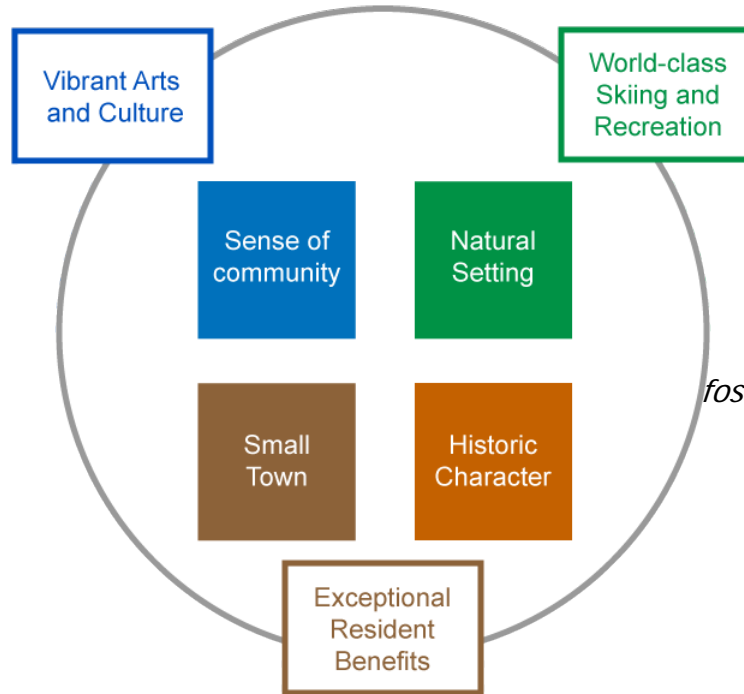


CITY COUNCIL GOALS

- Preserve & Enhance the Natural Environment
- Create a World Class, Multi-Seasonal Resort Destination
- Foster an Inclusive Community of Diverse Economic and Cultural Opportunities
- Provide Responsive, Cutting-Edge, and Effective Government

Environmental Impact

How will any proposed activity demonstrate responsible environmental stewardship?



Quality of Life Impact

How will any proposed activity "make Park City Park City"?

Social Equity Impact

How will any proposed activity foster community and economic diversity?

Economic Impact

Does the activity offset its impacts on the community, contribute to a sustainable economy, and increase our ability to provide public services?



Desired Outcomes

The Community and the City Council have identified the following desired outcomes related to this priority:

- Residents live and work locally
- Jobs paying a living wage
- Preserved and celebrated history; protected National Historic District
- Cluster development while preserving open space
- Part-time residents that invest and engage in the community
- Shared use of Main Street by locals and visitors
- Skilled, educated workforce
- Entire population utilizes community amenities
- Community gathering spaces and places
- Physically and socially connected neighborhoods
- Vibrant arts and culture offerings
- Diverse population (racially, socially, economically, geographically, etc.)
- Primarily locally owned businesses

Inclusive Community of Diverse Economic
and Cultural Opportunities

Desired Outcomes

The Community and the City Council have identified the following desired outcomes related to this priority:

- Accessible and world-class recreational facilities, parks and programs
- Balance between tourism and local quality of life
- Varied and extensive event offerings
- Unique and diverse businesses
- Accessibility during peak seasonal times
- Well-utilized regional public transit
- Safe community that is walkable and bikeable
- Multi-seasonal destination for recreational opportunities
- Internationally recognized & respected brand
- Every City employee is an ambassador of first-class service

Create a World Class, Multi-Seasonal Resort Destination



HOW WE GOT HERE

*Defining Public's Role -
Blended Recreation &
Economic Dlvpt.*

- Capital campaign
- Events
- Recreation facilities & programs
- Walkability, Trails & Open Space
- Local Partnerships

Downtown Parking Garage





EVENTS

Summer 2014 - Breakdown By Event Type

TYPE	PERCENTAGE
Trails	25%
Main Street	43%
Local Non-Profit	58%

Summer Event Attendance Numbers

YEAR	TOTAL ATTENDANCE
2012	213,842
2014	401,191

Year	Number of Summer Events (May – October)	Number of event days (out of possible 184)
2012	62	149
2013	62	161
2014	59	166

EVENTS

- The Park City Chamber subsidizes over 60 events annually with over \$550,000 in direct event grants (visitor funding events)
- Park City Operating costs for events is about \$2.5 M annually
- Park City pays Sundance over \$300k in cash annually in addition to free city facilities, transit & police hours
- The statewide economic impact of Sundance in 2015 was over \$80M, with over \$7M direct taxes in Summit Co.

PC MARC: A COMMITMENT TO RECREATION

1986: City bonds for \$8 million recreation facility; bond fails

1987: City purchases privately owned tennis facility on foreclosure for \$485,000. Facility becomes the Pak City Racquet Club (PCRC)

1989: \$1.4 million bond passes for making improvements to the PCRC.

2001: \$2 million bond fails for making improvements to the PCRC (no tax increase); private health club has 11th hour campaign to defeat bond

2006: Community survey identifies improvements to the PCRC as single most important recreational improvement the city could make

2009: Funding for \$10.5 million renovation of Racquet Club is approved. Project is funded with existing City resources . Opens 2010 as the Park City Municipal Athletic & Recreation Center (PC MARC)



ICE RINK/ PLAYING FIELDS: INTERAGENCY COOPERATION & DEFINING A PREFERRED FUTURE



1990: City and School District sign 30 yr agreement for Joint Use of Facilities for Recreation.

1997: USSA gives City fitness equipment in return athletes get to use the facility at no charge.

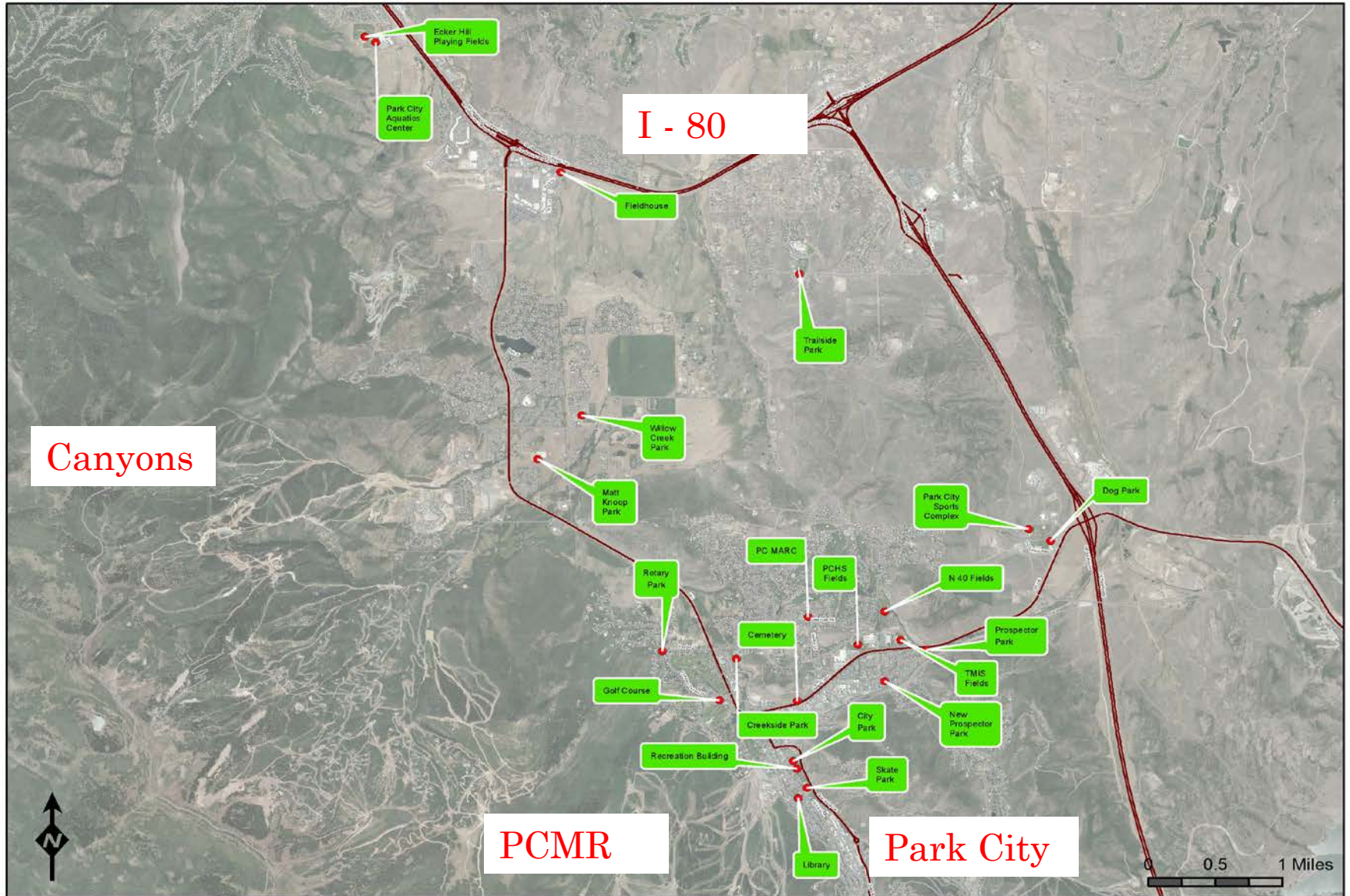
2001: City & County Rec. each pass \$2 million bond for construction of ice arena

2003: Non resident fee differential is eliminated from City facilities and programs

2004: County & City sign Interlocal Agreement for Regional Ice Facility

2007 & 2012: School, City & County sign 5 year agreement with a five year renewal for the Joint Use of Facilities for Recreation





TRAILS & OPEN SPACE: IMBA GOLD LEVEL BIKING

- Trails Master Plan guides development.
- Trails & Open Space Manager a distinct position within Economic Development Department
- Public/private partnerships
- \$15M walkability bond for urban trails passed in 2009.



Pressing Issues/New Directions

Visitor

- Trail Map
- Wayfinding
- Mt. Trails partner & App

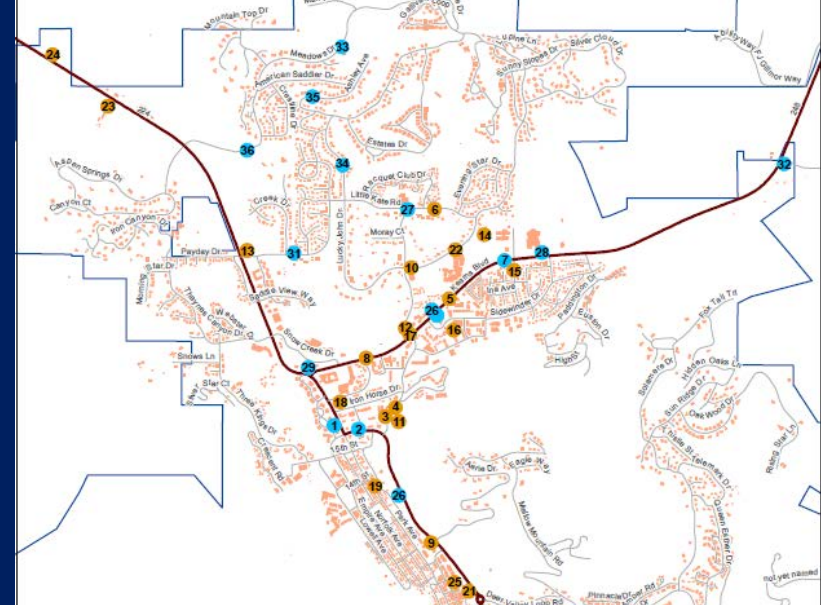
Local

- \$40 M in public bonds for open space
- Over 300 miles of backcountry trails
- 50 miles of paved/soft surface multi-use trails
- Over 60 Kilometers of winter groomed trails

Next

- Victim of own success
- Electric Bicycle Debate
- Trail Head Parking & Neighborhoods

Backcountry Trails



Urban Trails

Local Partnerships:

- Chamber
- Main Street
- Historical Society
- Recreation
- Transit

2014-15 TELEVISION COMMERCIAL CAMPAIGN

Network	Market	GRPs	Reach	Freq.	Impressions
Fox	Chicago	600	89%	6.7	24,277,600
Fox	Houston	600	90%	6.7	16,431,000
NBC	New York	600	85%	8.9	51,054,900
NBC	LA	600	86%	8.2	49,983,200
NBC	DC	600	93%	6.2	16,545,600
NBC	Baltimore	600	85%	10.7	6,245,000
NBC	Houston	361	53%	6.5	7,760,300
	TOTAL	3961			165,297,600

park city

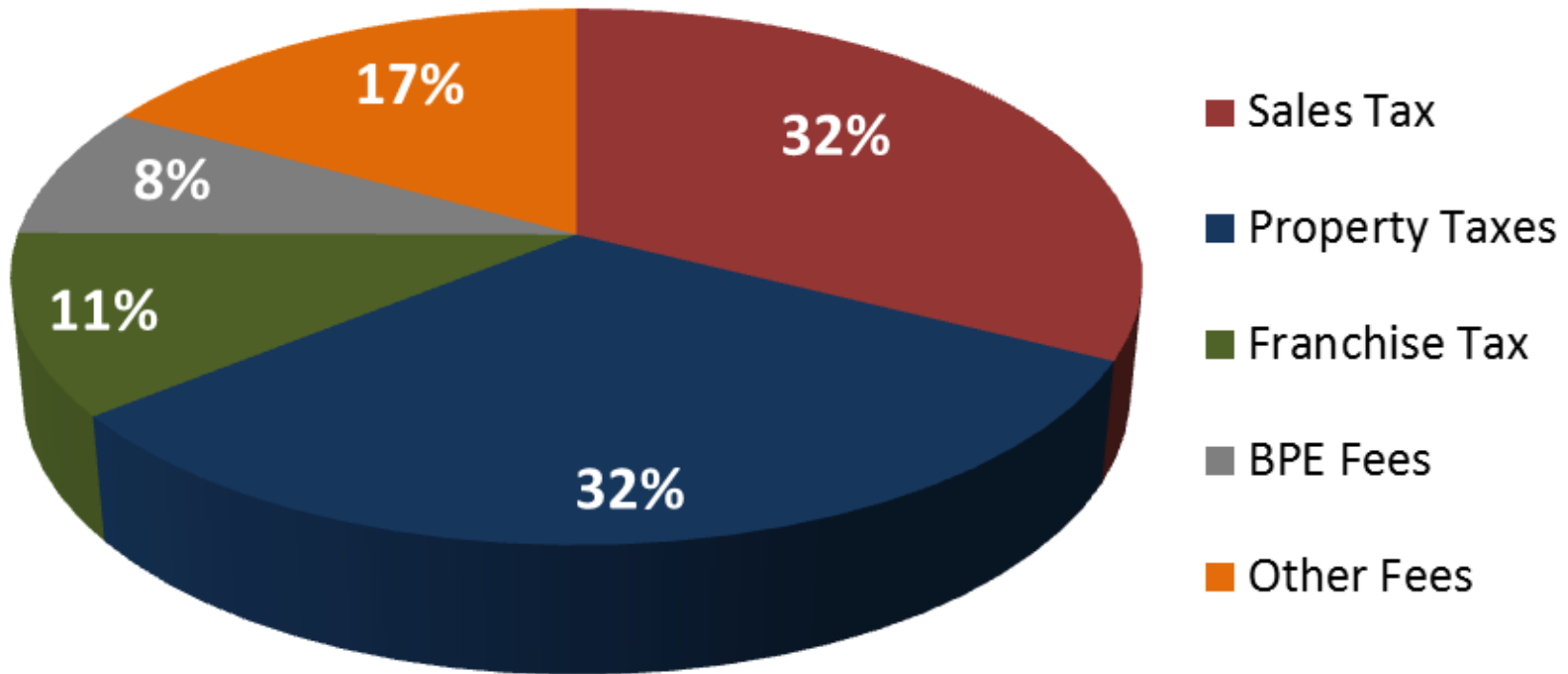




HOW WE FINANCE IT

BY THE NUMBERS

Projected Revenue Mix FY 2016



City's total annual budget (FY15): \$133.25M

BY THE NUMBERS

Tax Rates	
State	4.7
local	1
Transit	0.3
Resort old	1.1
Resort new	0.5
Rec, Art, Parks	0.1
County	<u>0.25</u>
Sub total	7.95
Restaurant (meals)	<u>1</u>
Sub total	8.95
Transient Room	<u>3</u>
total	10.95

City & County can each increase the TRT
an additional 1%

SERVICE POPULATION

7,500 CITY
15,000 COUNTY
40,000 WINTER SERVICE
2M SKIER DAYS



RECENT INCREASE TO RESORT CITY SALES TAX

{PASSED & LEVIED BY CITY COUNCIL}

- *Initial:*
 - 1.1%
 - Total Revenues: \$7.6M
 - Allocations:
 - 25% toward transit
 - 75% toward general fund
- *Additional (2013):*
 - .5%
 - Total Revenues: \$3.5M
 - Allocations: Main Street, Open Space, Roads



TRANSIENT ROOM TAX: LEVIED BY COUNTY

- 2.5% {cap of 3%}
- Generates \$6.8M
- Allocations:
 - PC Chamber has a contract with the county for destination marketing services. 90% of this tax funds these efforts.
 - 10% retained by county

BY THE NUMBERS

Park City Room Occupancy Rates	
2014 Seasonal Averages	
January, February, March	53%
April, May, June	23%
July, August, September	37%
October, November, December	N/A
Average for Year:	38%
<i>Average of Past 5 years:</i>	
	<i>35.80%</i>



RAP (RECREATION, ARTS, PARK) TAX

- .1%
- Annual Revenues: \$1.38M
- Allocations:
 - 60/40 split between arts and recreation
 - Allocated to public & non-profit.

RESTAURANT TAX {LEVIED BY COUNTY}

- 1%
- Total Revenues: \$2.35M
- Allocations: primarily special events
- Get \$ if you demonstrate driving traffic to restaurants



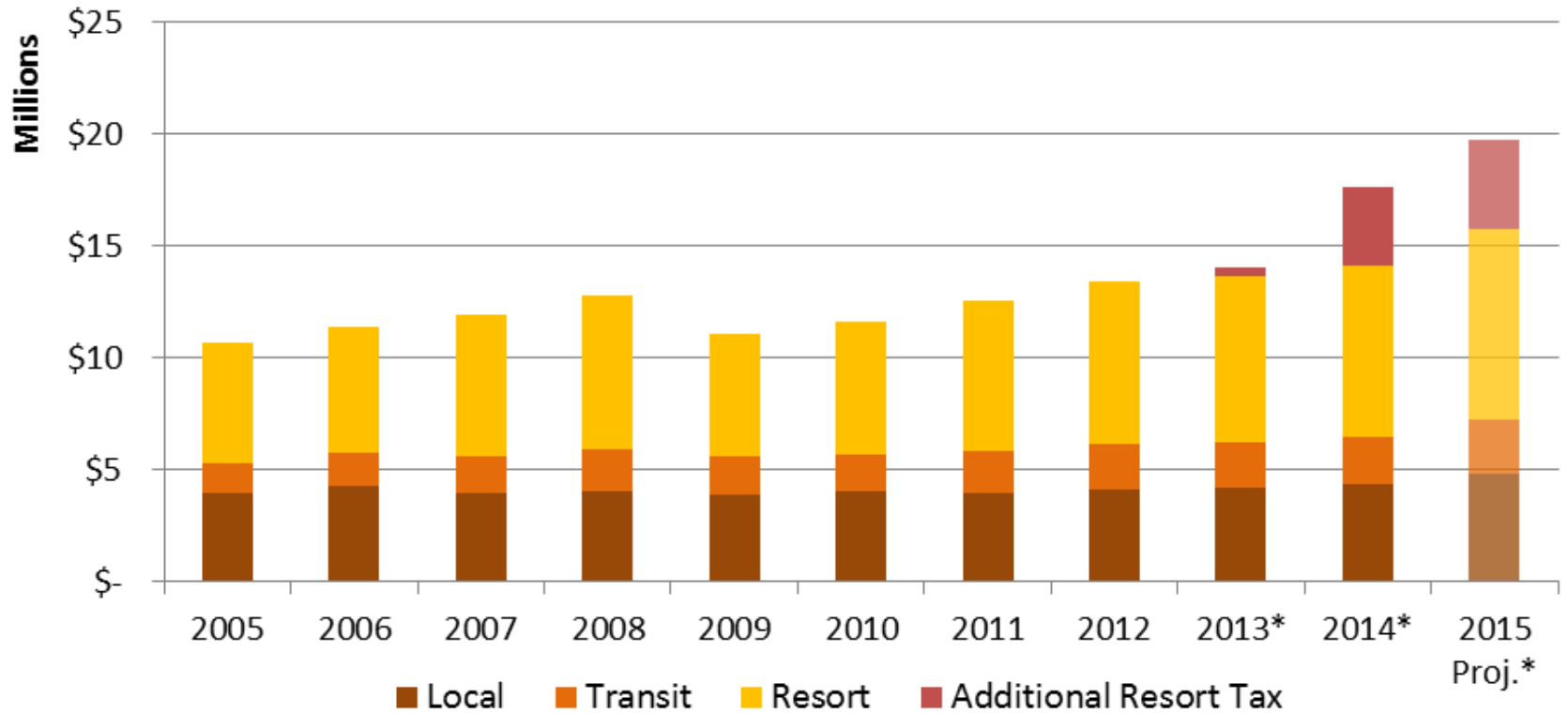


STATE PROPERTY TAX

- *Full-time residents:*
 - .55% of assessed property value
- *Second-homeowners & commercial properties:*
 - 1% of assessed property value

BY THE NUMBERS

Sales Tax Trends by Tax Type



*FY 2013, FY 2014, FY 2015 Projection include .5% Additional Resort Tax Beginning on April 1, 2013



THE END RESULT

- Due to sales tax, PC residents have 8x the amenities that we pay taxes for
- Free transit system
- January 2015 the highest-grossing month ever for sales tax (this despite a low-snow season)
- Sales are up over 10% for the Winter season
- Less reliance on property tax and more reliance on sales tax to fund capital projects & operations

FREE TRANSIT SYSTEM {BUSES & TROLLEY}

- Shared system between city and county
- Funding Sources (Total \$11M)
 - Transit Sales Tax
 - Resort Tax
 - Business License Fees
 - Portion of Real Estate Transfer Tax





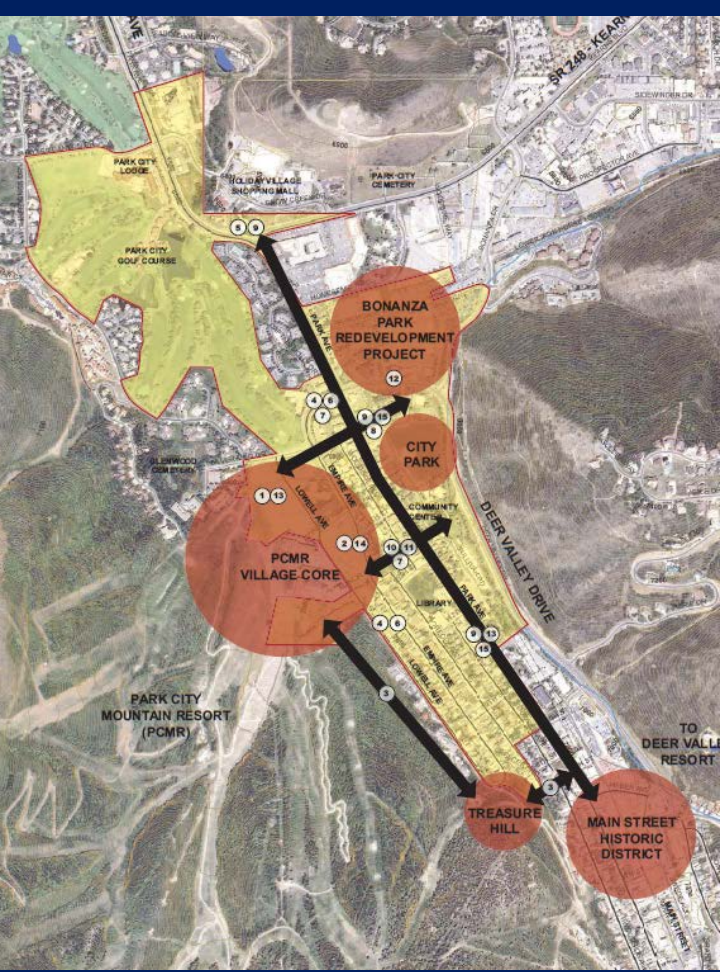
THE FUTURE

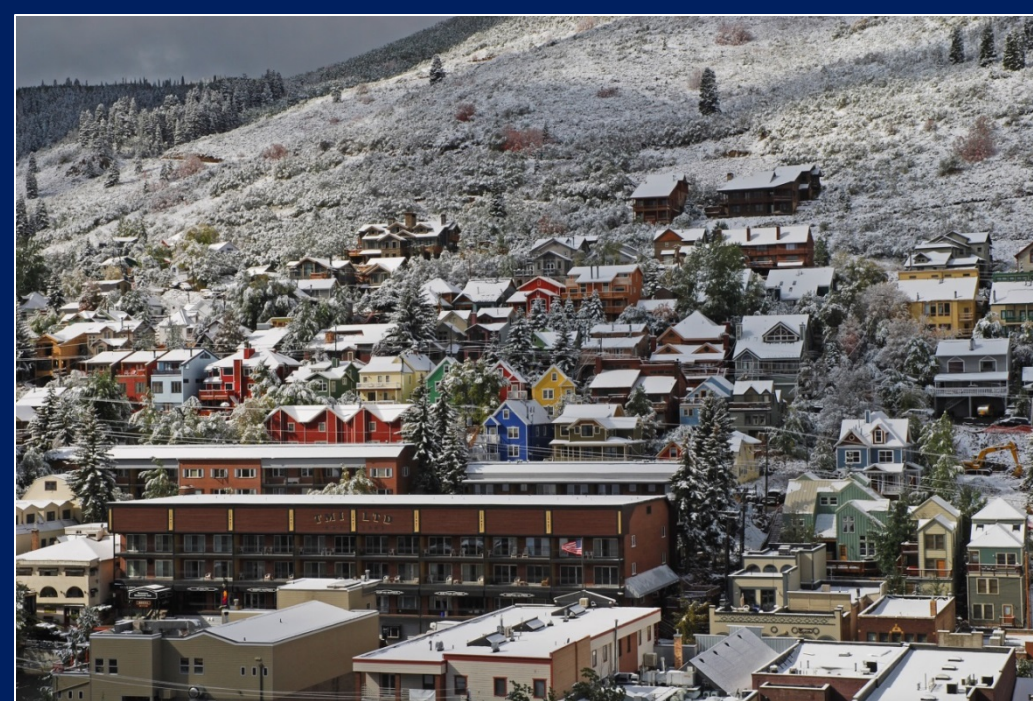
Manage Growth:

- Traffic & congestion
- Affordable Housing
- Excellent Schools
- Increase Economic Diversity & Resilience to Downturns and Climate Change

What's Next?

- VRBO
- Main St.
- 2nd Ice Sheet
- Open Space
- Redevelopment



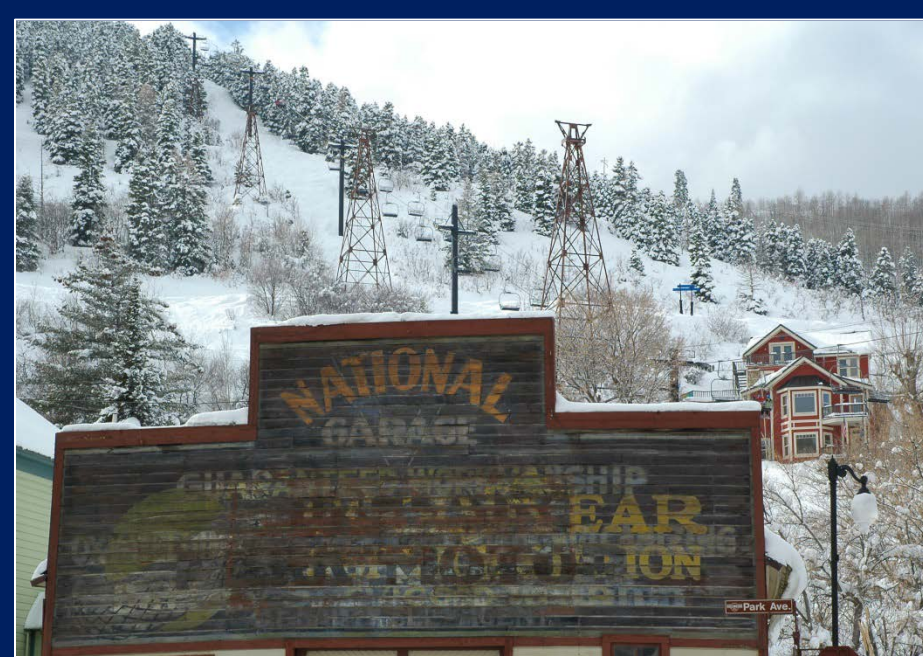


A screenshot of a VRBO search interface. On the right, a map shows rental prices in various locations, with red callouts for prices like \$457, \$273, \$203, \$300, \$143, \$115, \$145, \$365, \$115, \$571, \$99, \$108, and \$607. On the left, a listing for a blue house is shown with a price of \$417. The text below the listing reads: "Perfect location. Amazing views. Entire home/apt - 10 reviews - Park City".

A screenshot of a VRBO listing for a "Luxury 2 Bedroom Condo in the Waldorf Astoria Park City". The listing shows a price of \$275 per night (USD) for the dates 04/29/2015 to 05/21/2015. The listing includes a "Book It" button and a "Save to my favorites" option. The property details are: 17 reviews, 8 sleeps, 2 bedrooms, 2 bathrooms, and a condo type. The owner's name is not visible, but the member since is 2012 and the speaker is English.

VRBO / AIRBNB

- Business License & Inspected
- Business License = Taxes
- Compliance Software
- Compliance Staff
- Focus on Stakeholder's needs



WHAT'S WORKED FOR PARK CITY

- Define your vision & work towards it
- Work Together, Rather than Cross-Purposes
- Status Quo isn't an option
- Embrace What Makes you "You"
- Don't be Discouraged by Past Failures
- You are amazing!