

Park City's Affordable Housing Cumulative Totals

Project Name	Owned	Rental	AMI	Sales Pricing	Rent	Source(s) of Funding	Year Built
Units built prior to 2003							
Holiday Village (1br apts)		80	35-60%		30% of Income	Substantial rehabilitation in 2001 with LIHTC, USDA RD and loan from the City (also has Federal USDA Rental Assistance)	1978
Parkside (1 & 3br apts)		42	35-60%		30% of Income	Substantial rehabilitation in 2001 with LIHTC, USDA RD and loan from the City (also has Federal USDA Rental Assistance)	1980
Washington Mill (1br apts)		8	35-60%		\$972-\$1,100	Built with LIHTC	1995
Silver Meadows Estates (2 & 3br duplexes)	21	28	35-60%	\$120,000 in 1996 - around \$195,000 today	\$632 to \$1,300	35 units were first IZ units and 14 built with LIHTC	1996
Aspen Villas (1 & 3br apts)		88	35-60%		\$1,200	Built with LIHTC and loan from the City	1997
1465 Park Avenue (3br condos)	3	5	60-120%	\$160,000 in 1998 - around \$245,000 today	\$930 to \$1,800	IZ units - Marriott Summit Watch MPD	1998
Iron Horse (3br apts)		94	35-60%		\$933-\$1,127	Built with LIHTC	1998
Total prior to 2003	24	345					
Units built or purchased in past 10 years							
<i>On-Mountain units</i>							
Silver Strike Condominium (2 br condo)	1		50-80%	\$123,800		IZ - Flagstaff MPD	2006
Ironwood at Deer Valley (2 br condo)		1	50-80%		\$1,170	IZ - Flagstaff MPD	2005
Flagstaff Residences (2 br condo)		1	50-80%		\$1,073	IZ - Flagstaff MPD	2008
Arrow Leaf Residences (2br condos)		3	50-80%		\$1,151	IZ - Flagstaff MPD	2007
Montage Hotel and Residences (1 br condos)		10	50-80%		\$1,022	IZ - Flagstaff MPD	2010
St. Regis Hotel and Residences (2br condos)		2	50-80%		\$775 - \$933	IZ - Deer Crest Roosevelt Gap MPD	2010
Silver Star (studios, 1 & 2 br condos)	20		60-80%	studio \$125,000, 1br \$195,000, 2br \$227,500		IZ - Spiro Tunnel MPD	2008
<i>In and Around Town</i>							
Prospector (studios)		23	50-80%		\$450 - \$525	IZ - Flagstaff MPD	2009
The Line (1, 2 & 3 br condos)	22		60-100%	\$119,000 - \$190,000		Nonprofit developer using FHLB AHP funds, local lenders and City loan	2006
Snow Creek Cottages (2 & 3br homes)	13		60-120%	2br \$228,000, 3br \$264,000		City donated land, discounted permit fees and subsidized with in-lieu fees	2010
Marsac Avenue HH (3 br homes)	2		30-60%	\$230,000		City donated land and provided a line of credit to Habitat for Humanity	2013
Black Rock (1, 2 & 3 br condos)	17		60-120%	1 br 179,000, 2br 219,900, 3br 249,000		IZ - Flagstaff MPD	2013
Transit Seasonal Housing (SRO units)		13	35-60%		\$500 +/-	FTA grant to Park City Transit	Dec-13
Total in 10 years (2003 - 2013)	75	53					
	99	398					

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Projects in Development							
100 Marsac Avenue (2br homes)	10					IZ - Flagstaff MPD	TBD
Park City Heights (2 & 3 br detached units and townhomes)	79		60-120%	Approximate pricing: 2br \$240,000, 3br \$295,000, 4br \$365,000-400,000		IZ from Flagstaff MPD and IHC/USSA Annexation Agreement along with City discount of property	Beginning fall of 2015
Rail Central (SRO units)		24	35-80%		TBD	IZ - Bonanza Park Dev.	TBD
1440 Empire Avenue (2br apts)		9	35-80%		\$900-\$1,300	IZ - Bonanza Park Dev.	Fall 2015?
Total Projects in Development	89	33					
5 to 10 year pipeline							
On-mountain units - Empire Pass/Deer Valley		15	50-80%		TBD	IZ - Flagstaff MPD	TBD
Lower Park Avenue Multi-generational	15	20	60-120%	TBD	TBD	RDA TIF funds	TBD
Physicians Holdings	5		60-120%	TBD		IZ IHC Annexation Agreement	TBD
IHC Medical Support Commercial	15	15	60-120%	TBD	TBD	IZ IHC Annexation Agreement	TBD
PC Mountain Resort (Vail) base development		23	50-80%		TBD	IZ - PCMR MPD	TBD
Treasure Hill		26	50-80%		TBD	IZ - Treasure Hill MPD	TBD
Total Units in Pipeline	35	99					
Total completed as of August of 2015	99	398	497				
Total with units in development and pipeline	223	530	753				<i>As of 8-19-2015</i>
Abbreviation Key:							
AHP = Affordable Housing Program							
AMI = Area Median Income							
FHLB = Federal Home Loan Bank							
FTA = Federal Transit Authority							
IHC = Intermountain Health Care							
IZ = Inclusionary Zoning, see Housing Resolution 13-15							
LIHTC = Low Income Housing Tax Credits (U.S. Dept. of Treasury program)							
MPD = Master Planned Development (planning devise that triggers a housing obligation)							
RDA = Redevelopment Agency							
SRO = Single Room Occupancy							
TBD = To Be Determined							
TIF = Tax Increment Finance							
USSA = United States Ski and Snowboard Association							