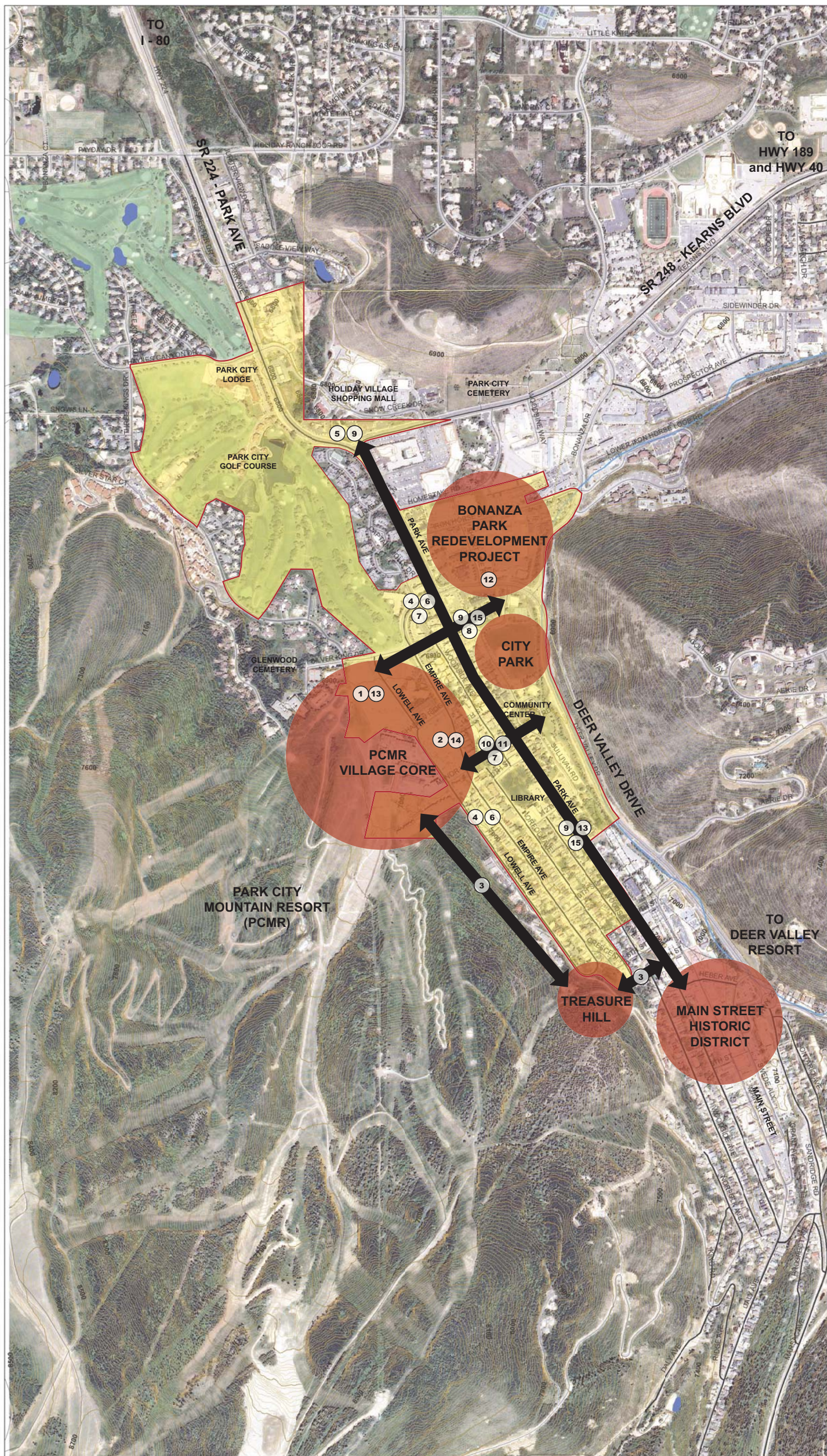


Exhibit A - RDA Boudary and Project Location Map



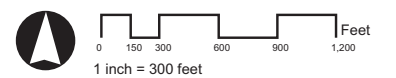
Lower Park Avenue Park City, Utah

POTENTIAL PROJECTS

December 31, 2009

LEGEND

- RDA Zone
- Major Nodes and Centers
- Proposed Connections
- 1 Projects Recommended for Inclusion on Project List (Refer to Lower Park Avenue Project List - December 31, 2009)



DESIGNWORKSHOP
 1390 Lawrence Street, Suite 200
 Denver, Colorado 80204
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www.designworkshop.com

Exhibit B

Lower Park Avenue Preliminary Planning Concepts 10-31-09

Jack Johnson Company

Providing Vision

The Lower Park Avenue RDA plan provides a unique opportunity to provide a framework for a long term vision for this neighborhood that could provide signature public/private projects that embody broader community wide goals. The Lower Park Avenue Neighborhood is not currently utilized to its' best potential and includes a patchwork of public, private, residential, and resort projects that are only loosely associated and often create confusion for the visitor and encourage competing interests among local landowners and development interests. However, the presence of pocket of both privately held and municipal owned land that are ripe for redevelopment, the current economic climate that has private interests looking for creative partnerships and financing options, and the history of cooperation and planning coordination between municipal and resort management all point toward a future where the Lower Park Avenue Neighborhood could be another gem of the community. A community where there is a long history of successful redevelopment initiatives and the leadership to continue building upon past achievements with each new iteration bringing increased economic value, more continuity of approach, and improving long term sustainability of the broader community goals and vision.

More specifically, the Lower Park Avenue RDA and associated funds have the potential to spur innovative redevelopment of one of the primary hubs of Park City's resort recreational economy. To increase the potential for additional event based economic stimulus. To improve the function, logistics, and guest experience during existing community scale events, and to provide a series of transportation and connectivity improvements to allow better synergy between the economic engines and bed base that exist both within and, of equal importance, adjacent to the Lower Park Avenue Neighborhood on and around historic Main Street.

Key Neighborhood Components

1. City Park
2. Park City Mountain Resort Park Lot Re-development Sites
3. Library Center Complex
4. Historic Residential Lower Park Avenue Neighborhood – Upper / South Side
5. Newer Bed Base Portion of the Lower Park Avenue Neighborhood – Lower / North Side
6. Adjacency to Park Bonanza District, and Lower Main Street District

Transportation and Connectivity

The primary entry points into the neighborhood are through existing nodes at Park Ave and Deer Valley Drive at the Cole Sport / Jan's traffic light and the Bonanza / Deer Valley Drive light at the NE corner of City Park. These function of these nodes are critical to both resorts and to the ability to handle community scale events.

- Consider the use of appropriately scaled traffic circles, grade separated improvements for pedestrians or vehicles, and strategies to allow uninterrupted flow of Public Transit (transit only express lanes / free right turns) as potential strategies for improvement to the these nodes

Key existing transportation corridors include Deer Valley Drive, Park Avenue, and the Lowell / Empire Avenue Loop, all traveling North – South and each separated by significant differences in grade from the others. Few if any East – West connections exist to complete a traditionally efficient grid. Grade separation, green spaces at City Park and the Library Center, and past redevelopments have all provided obstacles to creating these connections. This pattern places greater stress on the major entry nodes, limits the practicality of some potential locations for parking improvements, inhibits pedestrian movement, and is less intuitive for destination visitors to the community. Lower Woodside Avenue has the potential to provide a renewed North-South Pedestrian corridor connecting the Library Center to residential portions of the neighborhood without the vehicular conflicts inherent with the other North-South arteries.

- Look for every practical opportunity to provide East – West connectivity and re-establish a more traditional grid.
- Analyze ability of corridors created by City owned land or land owned in partnership with the City to create East – West connections.
- Consider utilization of stairs, outdoor escalators, or elevators at key locations to make pedestrian movement practical between the resort and City Park, trail corridors, and North – South arteries.
- Consider additional pedestrian improvements and reduction of travel lanes on Park Avenue as well as pedestrian improvements associated with redevelopment along the Lowell / Empire Avenue loop.
- Consider new modes of public transit and dedicated transit lanes or corridors throughout the study area and connecting to and through adjacent districts. Consider dedicated small bus service, trolley, or street car service on a Lower Park Avenue, Main Street, and Deer Valley Drive loop. Long term consideration should be given to preserving corridors and nodes for light rail service between the resort and key points outside the neighborhood.
- Consider encouragement / development of an alternative (non-rubber tire) transportation solution between major existing entitlements at the North and South ends of Lowell Avenue to reduce traffic impacts to residential portions of the neighborhood and maximize planning flexibility and location of density for future projects.
- Consider all potential transportation and connectivity improvements under the lens of their ability to provide functional and identifiable ties between bed base and revenue centers in the Lower Park Avenue Neighborhood and those adjacent to it. Attempt to gauge the increase in revenue potential these solutions could bring to Historic Main Street, Park Bonanza and elsewhere.
- Consider additional pedestrian improvements (side walks, benches) and beautification projects (planter boxes, identification of pocket park opportunities) along Lower Woodside to create a pedestrian boulevard separated from high traffic arteries, to add value to existing bed base, and to strengthen connections to the potential redevelopment projects and the Library Center.
- Consider signage and way finding improvements that help identify connections to and through the neighborhood and create a more seamless transition between the resort and the surrounding neighborhoods. Use these items strategically to direct vehicle and pedestrian traffic along preferred routes.

Parking

Very Few dedicated public parking facilities exist in the Lower Park Avenue Neighborhood. Those that do exist are in the form of small and segmented surface lots that are not designed for the volume or circulations needs that are frequently called upon to provide. Currently the solution during peak periods and events is often the use of privately owned surface parking at Park City

Mountain Resort. Even with this opportunity available, overflow parking on the street in restricted areas, unpredictable pedestrian movements, and private vehicle/transit/pedestrian conflicts are common during major events such as the Sundance Film Festival, the Arts Festival, Fourth of July, sporting events and even peak Holiday / skiing visitation. Surface parking lots at the resort are already entitled for redevelopment of the resort base and the prohibitive costs of comprehensive replacement of this parking in underground or structured formats has stymied past redevelopment efforts and the economic stimulus they are meant to provide. The Lower Park Avenue RDA Plan and future neighborhood plans should include a more comprehensive and coordinated long term approach for addressing these issues.

- Look for locations where structured parking could be efficiently designed and constructed over time on public land in locations that are well coordinated with public transit, pedestrian movements and accessibility to key event locations.
- Consider public investment in development of structured parking on private land in key locations.
- Consider reduced parking requirements for residential / lodging development in conjunction with public and private transportation solutions to allow private capital to be invested in mixed use parking and transportation services.
- As with Transit / Transportation projects, consider the potential of the project for increasing potential revenues both within and out side the RDA area and to provide for improved guest experience and revenue from repeat visits.
- Consider converting surface lots and driveways at the perimeter of City Park to a pedestrian boulevard if alternative parking and transportation solutions can be developed.

Redevelopment Projects

The single most significant redevelopment opportunity in the project area both in terms of municipal revenue potential and creating a new face for this area of the community exists on the parcels entitled in the Park City Resort Master Plan, circa 1996. However, significant opportunities for signature projects also existing on several critically located smaller parcels elsewhere in the neighborhood. Several of these parcels are either municipally owned or involve current public / private partnerships. Significant potential for redevelopment that furthers multiple goals of the RDA vision exist along two corridors along the East – West access. The first would connect Park City Mountain Resort / Lowell Avenue to Park Avenue and Old Miners Hospital in the vicinity of the decommissioned Park Ave Fire Station. The second would provide a more subtle connection between the resort, Park Ave and City Park along the axis of the Shadow Ridge Hotel and the City Park softball diamond when examined in plan view.

The Library Center and surrounding green space also provide opportunities for enhanced civic and event functions without compromising the community park and gathering space that currently exist. Lastly, the dedicated residential parcel at the North end of City Park when coupled with some of the aforementioned transportation solutions seems to provide opportunity for a public – private redevelopment project in the future.

- Examine how all projects selected will contribute to revenue potential, guest experience, resident quality of life, housing opportunities and community sustainability
- Consider building on existing efforts to create a signature mixed use project on the old Park Avenue Fire Station corridor that provides a neighborhood center, additional housing opportunities, a hub for neighborhood services, a pedestrian transportation connection, and a means for dealing with the grade separation that has traditionally segmented the neighborhood.

- Consider a project between Shadow Ridge Hotel and City Park that would include pedestrian circulation improvements and increased housing opportunities.
- Consider working with the existing ownership of the residential units at the North End of City Park to redevelopment the site with potential consideration of additional density, public funding or financing mechanisms, and more seamless integration with the Park.
- Consider public support, public financing or financial incentives, and reduced parking standards as tools for encouraging partnership on the potential redevelopment of the Park City Mountain Resort Base Area.
- Consider additional uses for the Library Center that enhance rather than detract from the civic and park characteristics the community currently enjoys at the site. A community gardens or relocation of the Senior Center to this parcel are both examples of projects that could be entertained without compromising the existing attributes of the Library Center and green space. This parcel is also showcased during events such as the Sundance Film Festival. These events provide opportunities to use this parcel to demonstrate Park City's commitment to historic preservation, education, building community and sustainability.

Design Workshop Summary Memo

Design Workshop, Inc.
Landscape Architecture
Land Planning
Urban Design
Strategic Services

To: Park City City Council and City Staff
From: Becky Zimmermann / Britt Palmberg
Date: December 29, 2009
Project Name: Lower Park Avenue Redevelopment
Authority Project List

Based upon a site visit to Park City conducted in November 2009 and its experience in planning and development in similar ski resort-based communities nationwide, Design Workshop has worked with city staff to develop a matrix of recommended public sector investment projects in the Lower Park Avenue RDA area. Potential public investments include public/private redevelopment projects in select areas of the Lower Park Avenue area, infrastructure improvements including upgrades to streetscapes, parking, open spaces, trails, and related amenities, and public investments in facilities such as conference centers or other community gathering places. The Design Workshop team has identified projects for the Lower Park Avenue area based upon the findings and suggestions of earlier studies conducted in Park City, the suggestions of city staff and elected leaders, and an examination of public investments made by comparable destination resort communities throughout the country.

The matrix categorizes potential projects in terms of public versus public / private investments and outlines a general magnitude of public investment needed to complete each project. It categorizes the potential projects in terms of their potential timing (short term versus long term), and provides ratings for each project based upon the potential to increase the number of destination visitors, increase the overall competitiveness of Park City in the resort market, the potential to stimulate private investment, and the potential to improve the overall visitor experience. The project list evaluates the physical, political, and financial feasibility of each project and it provides an evaluation of the overall financial return and intangible return (in terms of benefits to the community's quality of life).

The completed project list groups potential investments into three general categories: 1) Parking Lot Redevelopment projects include a range of investments concerning the parking lots surrounding Park City Mountain Resort and surrounding areas; 2) Transit, Traffic, Circulation and Walkability projects are designed to improve the function of major intersections and the experience of drivers, pedestrians, and bicyclists in the Lower Park Avenue area; 3) Community and Neighborhood Redevelopment and Improvement projects concern redevelopment efforts and environmental and streetscape projects in various locations within the Lower Park Avenue Redevelopment Area. The completed list ranks the potential projects in each category by their overall composite score across the full range of criteria.

In addition, the Design Workshop team and City staff have outlined a series of five additional projects that are not included on the official project list but may warrant additional discussion and consideration by Council going forward.

The completed project list is intended to serve as a basis for ongoing discussion of how to proceed with redevelopment in the Lower Park Avenue neighborhood and other areas of Park City. Council will need to work with staff and the community in order to refine ideas for potential investment projects and carefully select ventures that will stimulate further redevelopment and provide good financial and non-financial returns to the City.

PlanWorks Design

Lower Park Avenue Implementation Plan

General Principles:

- Create a framework for ongoing development or redevelopment of City owned and adjacent properties to occur in a cohesive and walkable pattern
- Create a plan that through design and suggested land uses; strengthens the physical and economic connection between the Resort and Historic Main Street without disrupting the circulation or enjoyment of existing uses in the surrounding neighborhood blocks
- Create public spaces and synergistic uses that could be a neighborhood scale amenity and focal point; not a burden
- Suggest a range of scale and scope of development that is compatible with the surrounding blocks in the Lower Park Avenue neighborhood
- Identify appropriate areas for senior activities, a diversity of housing opportunities, clear and functional pedestrian connections and let all other uses support these primary goals
- Incorporate innovative transit solutions where staff deems that this will be effective in providing a level of service that will strengthen the Resort to Main Street connection while decreasing individual vehicle trips (Lower Main Circulator bus, electric train / trolley, Hill Trac / people movers, all warrant discussion and investigation)
- Identify potential partners or opportunities to attract private sector investment in the implementation plan area where this supports policy objectives and has the potential to lower the cost burden associated with achieving those objectives
- Create a financial model to examine the “real world” implications of the land use patterns and policy objectives reflected in the Implementation Plan options provided

Phasing and Design Philosophy

Phase I

Phase I – is intended to give a physical example of the primary goals of the re-development plan: establishing the importance of Historic preservation, Civic use, preservation of the key east / west pedestrian corridor, and proving finished appearance and smooth interface with transit on Park Avenue.

PlanWorks Design

Buildings A & B represent re-use of historic buildings in their current or reconstructed locations without changes to the buildings scale or design. Neighborhood scale commercial or residential uses are suggested for these buildings.

Building C represents a new structure on the site of the existing Park Avenue Fire Station Building owned by PCMC. The design for this structure should be welcoming and the scale and architecture consistent with traditional forms in the neighborhood but with an allowance for more contemporary materials and glazing to open the building to the pedestrian corridor. The uses suggested for this building include a new home for the Community Senior Center, class room / studio space for all age activities that could be programmed by the Senior Center, or a variety of other public or non-profit organizations integral to Park City and the Old Town community. Exhibit space could also be provided on the ground floor and residential uses could be appropriate on the second level of the building. The building is intended to be the Civic Hub for the re-development area and complimentary to other civic uses in the neighborhood such as the Library Center and accompanying open space. It should set the example for both the vibrancy and intensity of use that is appropriate in the Lower Park Avenue portion of the redevelopment area.

East / West Corridor – It is also recommended that PCMC acquire all or some portion of the main east / west pedestrian corridor that will provide the physical link between the Resort, Park Avenue, and Historic Main. This corridor should be acquired and protected with specified setbacks and design guidelines specific to the redevelopment area regardless of whether any further pedestrian improvements or development of the site is initiated. It is recommended that Phase I include identification and assignment of funds to make pedestrian improvements that will address the grade change inherent in the site and make clear from the outset the functionality of the Resort to Park Avenue to Historic Main Street connection

Phase II

Phase II – The parcels in this phase would preserve the remaining circulation and access points necessary to establish the intended development pattern; on that steps with the grade and emphasizes the pedestrian while preserving efficient points of access for vehicles that will minimize the effects of traffic for residents both within the planned area and the surrounding neighborhood. The suggested access point off of 13th Street terminating in a courtyard turnaround would also preserve the ability to utilize underground parking solutions on multiple parcels in the plan should the final design and density warrant below grade parking. The vertical development in this phase would provide the first of several opportunities to provide for residential uses with market rate and employee / attainable housing options worthy of consideration.

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Option 1, showing Buildings D & E represents a higher density option for stacked flat units utilizing underground parking that could provide more units and possibly more return to the City or end developer. The foot prints for these buildings would be slightly larger than those designed on the same parcel in Option 2 and more consistent with recent condominium development in the lower half of the neighborhood.

Option 2, depicts a lower density option utilizing triplex buildings with foot prints more consistent with traditional historic residences elsewhere in the neighborhood.

Phases III and IV

This phase has been designed for flexibility both in size and overall density. The size will largely depend on the City's appetite for either acquiring additional land or partnering with neighboring land owners to create an incentive for privately held properties to develop according to the City's preferred design standards and use patterns. The primary use associated with vertical development in these phases will be residential with limited opportunities for neighborhood scale commercial services or a food and beverage establishment.

Option 1 again depicts a higher density scenario where stacked flats over primarily underground parking would be utilized to maximize the number of units available within the height and space restrictions. These additional units could either provide for more employee housing opportunities or be utilized for market rate condominiums to improve the return on the land and minimize the expenditure of RDA or other municipal funds. The additional land required for this option could be purchased or brought into plan and guidelines through partnering / development agreements with the private sector.

Option 2 demonstrates a lower density development pattern that is likely to occur if less land is acquired by the City, less infrastructure subsidized by the RDA and private development interests control more of the land in the Implementation Plan area.

Financial Modeling

A financial model of the Implementation Plan has been prepared to provide a snapshot of potential costs and revenues that could be associated with the plan under the various scenarios. Development hard and soft costs have been modeled including but not limited to the following: construction costs,

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permitting fees, green building and public arts line items, sales commissions, land acquisition costs, and design fees. The financial model also provides inputs for financing scenarios, land sales, unit sales, commercial lease revenues, and residential rents to be projected over a ten year period. Typical indicators utilized by private sector developers such as Investor Rate of Return (IRR) and Return on Investment (ROI) are also provided.

The financial model was prepared based upon current economic indicators, industry specific cost information, and with input from staff on the development assumptions to be modeled for initial discussion. It should be noted that the financial summary presented with the plan is neither a true private sector developer model nor a model that exactly reflects the municipal role as facilitator and potential distributor of the land assets. Instead the current model is a blend of the two approaches to facilitate policy discussion about what role the Council believes the City should play in re-development of this portion of the Lower Park Avenue RDA Area. Staff will be provided with the ability to change various inputs and assumptions in the model. Based on City Council input, the model can be updated with staff to more accurately reflect the intended policy direction and the associated costs and benefits associated with that direction.

There are a few essential policy considerations that dramatically influence the costs and revenues associated with the options that have been studied from a land use and planning perspective. Staff will be hoping to garner Council input and direction in the following areas:

Ratio of Employee / Affordable Housing to Market Rate Residential: The costs associated with development of Employee / Affordable Housing is only marginally different than for creating Market Rate housing. However the revenues generated by Employee / Affordable rents are significantly less than from Market Rate sales especially modeled over a ten year horizon. Staff will be looking for direction on how big an emphasis to place on the creation of Employee / Affordable Housing in redevelopment of this area. Employee / Affordable Housing can be created in a number of ways. It can be developed by the City and subsidized either with RDA funds, Affordable Housing funds, or a combination. Restricted Affordable units can also be required through development agreements with the private sector participants who choose to participate in the plan. However the private sector will likely be able to bear a smaller ratio of affordable to market rate units if they are to remain profitable and be enticed to contribute private sector investment in the implementation plan area. The policy direction on how much Employee / Affordable Housing to pursue and through which means will greatly influence the overall costs, revenues, and profitability predicted by the financial

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model for any of the development scenarios that have been studied. For purposes of the financial summary provided staff advised:

- 80% of all residential units in the plan are assumed to be restricted affordable rental units with rents affordable to those at 40% of the area median income (AMI).
- The remaining 20% of residential units were modeled as for sale units with pricing affordable to those earning 80%-120% of the area median income.
- 100% of the residential units in the plan are modeled to provide for some niche of employee or affordable housing. This creates a financial model with the lowest return on investment.

Disposal of property or other Public / Private Sector partnership scenarios: One of the single biggest chips held by the City that will influence the costs and revenues associated with the modeled redevelopment is the use of City owned land. The ability to utilize publically owned land to support policy goals, generate revenues or entice private sector development partners is a well established and important tool in creating the intended pattern of redevelopment in RDA areas. The City's choices with respect to disposal of real property include the following range of options or some combination thereof:

- Sell parcels of land to private or non-profit developers to generate revenues that will replenish funds spent on public projects within the RDA
- Gift parcels of land to incentivize or require certain land use or policy objectives
- Provide land at a discounted value to incentivize or require land use or policy objectives
- Make land available to receive density from elsewhere in furtherance of policy objectives or development goals

Each of these options creates a different level of legal exposure and investment of staff time which should be vetted with senior management. Staff will be looking for preliminary direction on Council's preferred objectives and level of comfort with each of the options available. Future iterations of the financial model can be programmed to reflect the cost reductions or revenues realized by the options pursued.

RDA funds invested in infrastructure improvements: RDA funds could also be utilized to improve utilities, construct transportation related infrastructure, or develop public spaces depicted by the Implementation Plan. These expenditures would be shown on the cost side of the ledger when viewed from the municipal perspective and as a cost savings from a private sector point of view. In either case the amount invested will influence the return on investment and the likelihood of attracting outside investment in the plan. Staff will be seeking direction on the general level of investment preferred and which projects should be prioritized for funding.

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RDA funds granted versus loaned or leveraged: RDA funds could be applied to actual construction costs or to provide improved development sites as a pure expenditure drawing down reserves in the RDA. They could also be utilized as matching funds for grants that may be available for transportation or housing related development and leveraged in this way to increase the overall investment in RDA area or to reduce the costs associated with those items for private sector development. Finally, RDA funds could be loaned directly or utilized to obtain low cost financing for selected projects reducing the overall cost associated with those improvements. Any of these scenarios could be specifically modeled in future iterations of the financial model and staff will be seeking direction on preferred vehicles for utilization of the funds available.

Summary:

The Implementation Plan and Phasing plan provide a template for two potential development patterns that could achieve a number of Park City Municipal policy objectives while achieving the primary objective of providing an additional identifiable and high functioning connection between the Resort on the hillside at the west end of the Lower Park Avenue neighborhood and another of the City's primary economic cogs the Historic Main Street Business District just a few blocks to the south and east. Providing the easiest means possible for residents and visitors to travel between these two focal points of the broader Park City Community will result in stronger economic returns for both the Resort and the Town, strengthen the ability to jointly market the amenities that are offered by each entity and further solidify the partnership between resort, city hall, and area businesses that is such a rare commodity among mountain resort towns.

The Implementation plan also seeks to create a smaller and more civic oriented focal point within the Lower Park Avenue neighborhood. This can be accomplished through the provision of a long term home for senior and educational activities, vibrant indoor / outdoor spaces that can host civic functions, and creating opportunities for a diversity of housing options.

Lastly, the final deliverables for the project will include the financial model that has been developed in conjunction with the Implementation Plan with the ability to update specific inputs and assumptions that will allow staff to make the financial summary a current reflection of ongoing discussion with and input from Council.

Mountain Metro

Hill Track

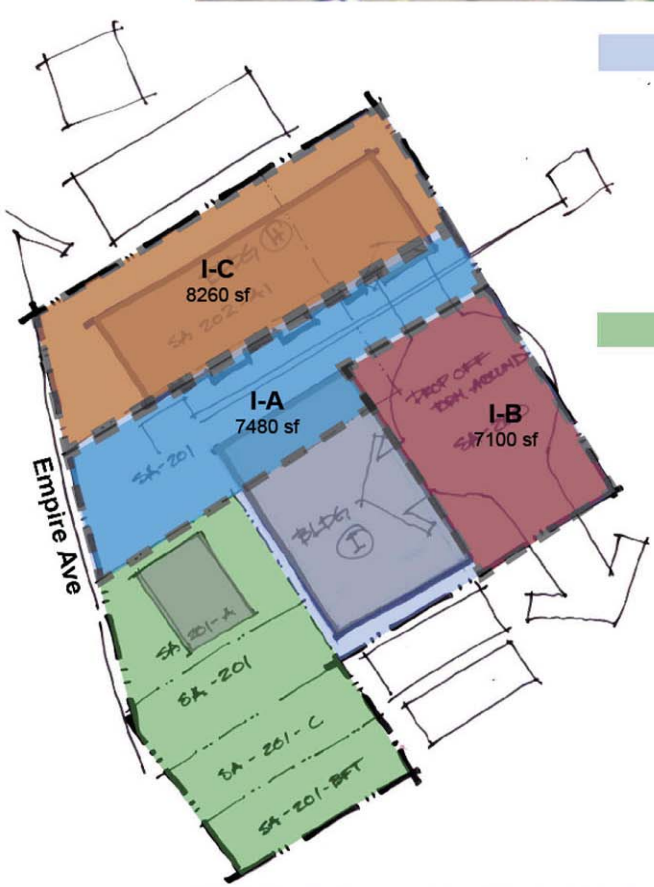
Architecture Flavor

Architecture Flavor

Escalator

Indoor Outdoor

Rooftop Gardens / Alternative Energy Indoor Outdoor



Data:
 BLDG (H)
 Res: +- 8400 sf
 Floors: 3 + Parking
 Parking: 11 stall

BLDG (I)
 Res: +- 12,000 sf
 Floors: 3 + Parking

Acorn

S-Family 3 Lots

Surface Parking

Condo / Workforce Housing

LOWER PARK AVE. RFA
 OPTION
 SCALE: 1" = 30'
 JUNE: 2010
 FRANKWORKS

Transit Center

Community Center / Mixed-Use

Neck Down the Road

Hill Track Can be Extended to Park Ave.

Leave Existing Building Convert into Retail-Office

Proposed smaller Building to Fit into the Neighborhood

Plaza

Mixed-Use Building

Condo / Workforce Housing

Option (1-A)

BLDG.	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Parking	2 Stalls	3 Stalls	9	9	19	16	11	12	9
Surface	720 sf	980 sf	1350 sf	1870 sf	11,400 sf	7,200 sf	8,400 sf	10,300 sf	8,600 sf
Commercial		500 sf	1600 sf	6900 sf					
Residential			4770 sf						
Community Center									

Hill Track / Escalator

Stairs

Hill Track Can be Extended PCMR

Plaza

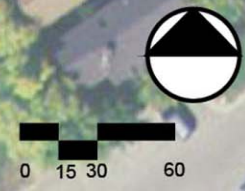
Condo / Workforce Housing

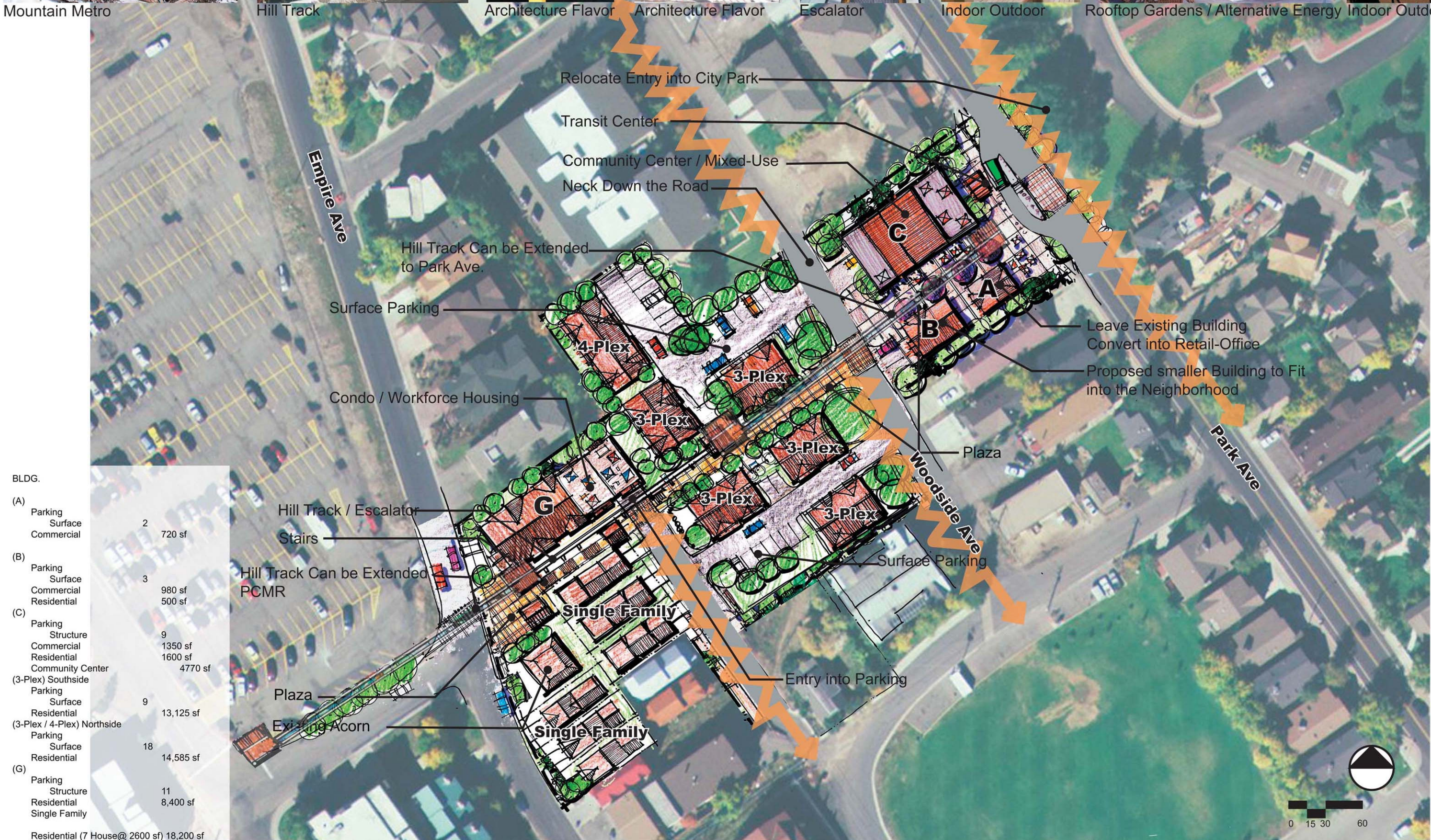
Drop off and Access to Parking

Woodside Ave

Park Ave

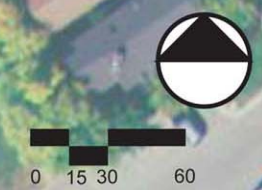
Empire Ave





BLDG.

(A)	Parking	2	720 sf
	Surface		
	Commercial		
(B)	Parking	3	980 sf
	Surface		
	Commercial		
	Residential		500 sf
(C)	Parking	9	1350 sf
	Structure		
	Commercial		
	Residential		1600 sf
	Community Center		4770 sf
(3-Plex) Southside	Parking	9	13,125 sf
	Surface		
	Residential		
(3-Plex / 4-Plex) Northside	Parking	18	14,585 sf
	Surface		
	Residential		
(G)	Parking	11	8,400 sf
	Structure		
	Residential		
	Single Family		
	Residential (7 House @ 2600 sf)		18,200 sf
	Acorn		
	Parking	4	
	Surface		
	Residential (3 Houses @ 2600 sf)		7,800 sf



Taxing Entity Committee Staff Report

Subject: Proposed Extension of the Lower Park Avenue RDA
Author: Bret Howser and Jonathan Weidenhamer
Date: September 18, 2012
Type of Item: Legislative

Summary Recommendation: The Taxing Entity Committee of the Park City Redevelopment Agency should consider adopting the attached resolution to extend the period of time in which the RDA may collect tax increment through 2030.

Background:

The Lower Park Avenue project area of the Park City Redevelopment Authority (LPA RDA) was created in 1990 for the purpose of financing community and economic development projects within the project boundaries via tax increment. The LPA RDA has collected over \$23 M in net tax increment since 1991, which has been reinvested in the area in order to generate \$443M in new assessed value.

Over the years, a haircut provision has gradually come into effect resulting in 40% of the tax increment going to the originating taxing entity while 60% remains in the RDA. In addition to this haircut, the RDA makes a mitigation payment to the Park City School District pursuant to a settlement agreement.

The LPA RDA is set to expire after 2015. The RDA Board, which is comprised of the City Council members and Mayor, approved an updated master plan for the entire District (Exhibit B) on January 7, 2010 and further approved a specific neighborhood, housing and community plan in and around the former Park Avenue fire station and senior center on January 27, 2011 (Exhibit C).

On August 9, 2012, consistent with the updated RDA master plan, the Park City Council adopted a Letter of Intent (LOI) with Park City Mountain Resort (Exhibit D) outlining the parameters for the redevelopment of the parking lots at the resort base. In order to finance the project outlined in that LOI, along with various other projects that are set forth in this report, the RDA would need to be extended to allow for tax increment to be collected through 2030.

To this end, Park City has called a meeting of the TEC on September 18, 2012, to consider a resolution extending the term of the RDA. The TEC is comprised of eight representatives of the taxing districts (two from each of the City, County, and School District, and one from the remaining taxing districts – in this case the Fire District – and one from the State Board of Education). A simple majority vote (five votes) is required to approve the extension.

Analysis:

The purpose of the Lower Park Avenue RDA

RDA's are a financing tool used for the public purpose of community and economic redevelopment in areas that might otherwise suffer from localized economic stagnation and blight. At least 23 different RDA's have been successfully utilized throughout the state of Utah for this very purpose.

The Redevelopment Plan for the LPA RDA identified the approach employed beginning in 1990 to spur economic and community redevelopment in the Lower Park area. Many of the projects anticipated in this plan have been effectuated and the area has seen significant growth over the years. The district has seen over \$443 M in new assessed value above the \$71 M base value in 1990. In addition to this growth, investment in the RDA has helped encourage growth and increased valuation in adjacent and surrounding areas which is not measured.

Since the inception of the Lower Park Ave RDA, local tax entities have participated in the following projects, amongst others:

- Park City Library Improvements
- Golf Course Pro Shop & Improvements
- City Park Improvements
- Olympic Plaza/Tower
- Snow Creek Cottages
- Poison Creek Trail
- 10-13th Street Stairs
- Mawhinney Parking Lot
- Multiple other affordable housing assistance

Financial History of the Lower Park Avenue RDA

RDA’s also serve the dual role as an investment tool for public entities. When taxing entities participate in an RDA, they essentially invest the tax increment for a period of time (initially 25 years) and at the end of that period they receive an enhanced property tax revenue stream. Furthermore, a portion of the tax increment immediately makes its way back to the taxing entities as haircut provisions are put in place.

Tax increment contributed by taxing entities to the RDA is not “lost”. It comes back to the taxing entity in the form of an enhanced revenue stream. The table below shows each entity’s past contribution to the LPA RDA and the revenue stream they can expect once the RDA expires. Each taxing entity will have the investment “paid back” to them (in nominal terms) by the resultant revenue stream in a very short timeframe.

Lower Park Ave. RDA Investment Summary - 1991 thru 2015							
<i>(2012-2015 projected)</i>							
	PCSD	Summit Co.	Park City	PCFD	WBWCD	Mosquito	Total
Baseline Property Taxes	\$10,123,074	\$2,831,664	\$4,209,556	\$1,696,045	\$324,937	\$29,495	\$19,214,772
Tax Increment to RDA	9,653,297	5,937,475	9,441,974	4,268,831	881,973	121,903	30,305,453
Increment to Tax Entity (Haircut)	9,806,809	2,473,994	4,125,464	1,906,635	403,352	64,042	18,780,296
Net Contribution to RDA	-153,512	3,463,481	5,316,511	2,362,196	478,621	57,861	11,525,158
Annual Revenue Stream Generated	2,060,060	494,515	874,814	387,412	90,368	17,153	3,924,322
Payback Years	0.0	7.0	6.1	6.1	5.3	3.4	

The Future of the Lower Park Ave RDA

While the success of the RDA since 1990, both in terms of effectuating economic and community redevelopment as well as enhancing property tax revenue streams for public entities is demonstrable and clear, Park City believes there yet remains work to be done.

Five joint meetings between the City Council and the Planning Commission have occurred from mid-July to December 2011. The purpose of these meetings has been to jointly work through a range of redevelopment challenges facing Park City, among them issues of priority, partnership, portfolio balancing (of the City's broad and diverse economic sustainability and community values). The following outcomes were agreed to by the City Council:

- Competition and market reality mean redevelopment is essential for a resort economy to remain viable and for its benefits (residential amenities) to continue without having to raise taxes;
- A portfolio approach to managing redevelopment is necessary, as some accrue on a citywide basis while others are more local;
- Partnership is necessary between Park City and the development community to stay sufficiently ahead of the market to obtain desired outcomes grounded in the community's stated core values;
- Because each neighborhood in Park City has its own specific qualities, each neighborhood merits its own redevelopment priorities; Park City needs a Bonanza Park plan that converts BoPa to a vibrant, affordable, mixed-used, locally serving District;
- Agreement to give additional density in BoPa to obtain protection of historic structures, increase connectivity, achieve housing affordability;
- The City will take a pro-active redevelopment posture in the LPA RDA and seek to forge partnerships with critical land owners;
- The "right" partner is PCMR in that they, as the largest land owner and economic generator, have the biggest ability to affect City and Community goals.

There are several unique opportunities on the near horizon for public-private partnerships in the Lower Park Ave area and at the resort base. The RDA is considering a variety of projects to improve housing, commercial, community amenities, transit and transportation, pedestrian access, and parking. In total, the City anticipates that in excess of \$500 million will be added to tax base over the next 15 years as a result of these projects. The project list below specifies some of the projects on the docket. Extension of the RDA will allow these projects to go forward, which will achieve regional goals, such as enhanced transportation and circulation, integrated county-wide transit, affordable housing, senior community enhancements, and public parking for special events.

- Identification of corridors and acquisition of easements and ROW for future mass transit lines (Trolley, Bus Rapid Transit, or Light Rail)
- Neighborhood/ Mixed-use redevelopment and physical connection between City Park and PCMR
- Redevelopment of Bonanza Park into a mixed use district - including potential parking lot or mass transit hub.
- Redevelopment of parking lots surrounding PCMR into mixed use with underground parking
- Renewable Energy Generation Opportunities: Including constructing PV, small-scale wind, geothermal and biomass projects around projects and improvements within the RDA
- Installation of public art throughout the Lower Park Ave district

The City projects that additional investment from 2016-2030 from taxing entities will further enhance property tax revenue streams, as demonstrated in the chart below.

Lower Park Ave. RDA Investment Projection - 2016 thru 2030							
	PCSD	Summit Co.	Park City	PCFD	WBWCD	Mosquito	Total
Baseline Property Taxes	\$3,711,251	\$890,881	\$1,576,000	\$697,932	\$162,801	\$30,902	\$7,069,767
Tax Increment to RDA	11,096,298	6,439,671	11,392,008	5,044,954	1,176,793	223,373	35,373,097
Increment to Tax Entity (Haircut)	17,884,344	4,293,114	7,594,672	3,363,303	784,529	148,915	34,068,877
Net Contribution to RDA	-6,788,047	2,146,557	3,797,336	1,681,651	392,264	74,458	1,304,220
Total Annual Rev Stream Generated	3,786,305	908,898	1,607,873	712,047	166,093	31,527	7,212,743
Annual Rev from 1st 25 Years	2,060,060	494,515	874,814	387,412	90,368	17,153	3,924,322
Annual Rev from Extension Years	1,726,246	414,383	733,058	324,635	75,725	14,374	3,288,421
Payback Years	0.0	6.2	5.7	5.7	5.2	4.2	

Proposed RDA Projects for 2015-2030

On January 7, 2010 Council held a work session with staff and consultants from Design Workshop and Jack Johnson Company. A broader implementation strategy and updated project list for the entire LPA RDA was developed. During the review of the plan Council unanimously supported seeking partnership opportunities to support the affordable housing and resort based economy goals (Exhibit B).

As Design Workshop began to populate the project list, it became apparent that similarly themed projects existed. Considering many of the projects are inter-related, and not mutually exclusive it became easier to group them by these themes. For example, creating more efficient mass transit and better walking routes may limit the required parking demand at the resort base – even though the projects to address these issues fall into different categories. The overriding themes identified were:

1. Parking Lot Redevelopment
2. Transit, Traffic, Circulation & Walkability
3. Community & Neighborhood Redevelopment and Improvement

Neighborhood projects

During the work session on January 7, 2010 additional direction was given to prepare an implementation strategy for City-owned property in the LPA RDA within the following framework and goals:

1. Maintain all existing green/open spaces
2. Maintain & don't overpower remaining historic fabric, scale, character and authenticity
3. Explore housing alternatives
4. Explore an east-west corridor
5. Explore community/senior center opportunities
6. All projects should have sustainability & green goals

PlanWorks Design completed an implementation strategy for City-owned property (Exhibit C). The Strategy was accepted by City Council on January 27, 2011. The Plan includes a list of project options and two alternate scenarios, one with smaller scaled concepts, and a second with more aggressive development alternatives. The work also includes high level financial models and a supporting narrative describing not only the planning effort, but some of the policy balance and levers officials will have to consider moving forward in their role of the LPA RDA. For example a portion of the narrative focuses on cost benefit versus return on investment related to using the LPA RDA as a means to financially subsidize specific community center or housing (senior and/or workforce) goals.

A phasing plan was proposed with the strategy document, with the initial phases focusing on land mainly owned by Park City (Fire Station, senior center). Outcomes are to include civic uses and an east-west connection of neighborhoods; and middle and latter phases contemplating partnership with and acquisition of private property to effectuate a blend of senior, market rate, affordable and perhaps seasonal housing goals.



Resort Base Parking Lot Redevelopment Project

Investing in the base of PCMR we believe will assist in providing a firm framework and structure for the continued evolution and strengthening of the resort economy on the

whole and specifically in enabling the community to remain competitive in the destination resort economy for the long term This approach takes into account the full balance of the community visioning levers.

The PCMR exhibits are attached as Exhibit E. There are various community and economic benefits that will be amplified through RDA participation, allowing for more community “gets” than the previous development scenario. Major limitations of the prior development model include:

- Extremely large building footprints with expansive underground parking which lends to massive changes in development landscape all at once;
- Largely outside investment/developer focused on financial return;
- Would not allow as easily incrementally financed and constructed projects which achieve more character and variety, likely allowing better ties to local developers who understand and value our sense of community, local businesses for food retail, entertainment, and tend to be more open to innovation with non-traditional ways of viewing financial return (i.e. Silver Star);
- Harder to achieve sense of place and unique experience when everything comes at once and public space are big and formal rather than integrated and more funky and organic (i.e. Mountain Village at Telluride vs. Town of Telluride).

The following is the updated plan that would remedy these limitations:



Recommendation: The Taxing Entity Committee of the Park City Redevelopment Agency should consider adopting the attached resolution to extend the period of time in which the RDA may collect tax increment through 2030.

Attachments:

- A – LPA RDA Extension Resolution - omitted jw
- B – LPA RDA Master Plan - omitted jw
- C – LPA RDA Neighborhood Plan -omitted jw

- D – LOI with PCMR
- E – PCMR Base Area Redevelopment Exhibits

Letter of Intent between Park City Redevelopment Authority (“RDA”) and Park City Mountain Resort (PCMR)

This Letter of Intent is made and entered into this 9th day of August, 2012, by and between Greater Park City Company, a Utah corporation, dba, Park City Mountain Resort (PCMR) and Park City Redevelopment Authority (RDA) (jointly referred to herein as the Parties).

Purpose: This Letter of Intent shall clarify the understanding between the Parties with regard to the parking structure and transit center project conceptualized in Exhibit A (the Project), which is intended to be a joint project between the Parties and of a public as well as private benefit. This Letter is precursor to a definitive Agreement between the Parties stipulating the details of the Joint Project. The Letter outlines general guidelines under which the Parties will work together to arrive at an eventual Agreement.

Whereas, Park City Municipal Corporation and PCMR have an ongoing shared interest in hosting world class special events and mountain recreation based tourism;

Whereas, it is in the best interest of both Parties that these activities be welcomed in a manner that maximizes positive exposure for Park City as a world class destination, maximizes the capture of visitor expenditures within the greater Park City area, and minimizes the impacts to permanent residents;

Whereas, the ability to efficiently direct vehicle trips to logical nodes and to maximize transit ridership while minimizing impacts from congestion, traffic incidents, and reduced air quality is an integral part of operating a successful destination resort community;

Whereas, maintaining infrastructure, amenities, and a development pattern that is competitive in the regional, national, and international marketplace for destination visitors is important to both the economic health of the Parties and the quality of life that can be provided for Park City and Summit County residents;

Whereas, maintaining the health of our destination tourism based economy will result in long term revenue growth in the form of property tax, retail sales tax, TRT & RAP tax, and related spending that supports the overall Summit County business community;

Therefore, the Parties agree to explore the joint planning, financing, and development of a parking and transportation facility intended to further the public and private realization of the aforementioned goals and priorities.

1. Scope

- a. The Parties will work jointly to establish scope for each of the following aspects of the Project:
 - i. Parking –

1. Event Parking – Park City Municipal Corporation will have access or long term lease rights to the parking structure for up to 35 days of each year for purposes of event parking. The Final Agreement will outline the detailed plan. Scheduling, events, specific days and number of parking spots will be reviewed and agreed upon annually by both parties.
 - ii. Transit Hub Size & Location– The Parties intend to establish strategies to improve user friendliness, increase ridership, minimize waiting times and delays, explore smart messaging in conjunction with improved circulation patterns and stop / hub location(s), improve ability to serve events, achieve trip reductions and increase shared vehicle trips for recreation, tourism, event, and employee visits.
 - iii. Housing – The Parties agree that 20% of existing housing obligations required in the approved PCMR MPD (ie: 8 units) will be located at the resort base. The Parties intend to examine the best location and size for these units consistent with the current MPD and in light of efficiency issues, economic feasibility, and the needs of the intended occupants/residents/buyers. The Parties will also examine properties held by both Parties and whether these create opportunity for partnership between the Parties to jointly or separately develop and/or operate housing of the appropriate type at a preferred location.
2. Timing/Phasing of the Project
 - a. The parking structure, transit hub, circulation improvements, and smart messaging will be completed as part of the first phase, to the degree these can be completed within a single construction season.
 - b. The housing obligations to be located at the resort base (outlined above in section 1, iii) will be completed concurrent with the first completed phase of the parking / transit structure or prior to receiving a Certificate of Occupancy of the first project approved under the MPD that is not parking or infrastructure related, whichever occurs later.
3. Financial Participation
 - a. Both Parties will share a portion of the financial responsibility for the Project.
 - b. The RDA will evaluate possible terms of contributing 20%-25% of the estimated costs of the Project, with a projected cap of \$10 million, from proceeds of RDA Tax Increment Revenue Bonds. This contribution is to be made for the purpose of securing the overall viability of the Project and for securing public benefits, including but not limited to: housing, mitigating traffic and circulation impacts, neighborhood place making, improved integration with transit, and coordination/management authority for use during community events. A portion of these community benefits will occur concurrent with the first phase of the parking project.
 - i. The RDA contribution will occur proportionally with the phasing of the Project and will be triggered by the issuance of a building permit. At no point during the phasing of the Project will the cumulative RDA contribution to date exceed 25% of the total Project cost to date.


- c. All efforts will be made to secure Federal grant funding for the transit portion of the Project. Any federal funding secured for the project will reduce the Parties' respective contributions proportionately.
 - d. The Parties will explore alternative financing options (i.e.: RDA Increment Bonds, conduit bonds, mezzanine financing, etc.) allowable by state code to defray financing costs where possible. Any financing secured by or through the RDA which is to be repaid by PCMR or Project revenues will be in addition to the contribution identified in section 3(b) rather than in lieu of that contribution.
- 4. Project Management
 - a. The Parties will finalize a project management plan in full compliance with federal, state and local procurement requirements. The parties have a goal of giving as much of the project management activity as possible to PCMR.
- 5. Ownership, Operations & Maintenance
 - a. The Parties will agree to an ownership structure that will result in satisfactory operations, maintenance, and capital replacement to each of the Parties.
 - b. The Parties will jointly agree to a minimum quality of ongoing service and maintenance for the structure prior to construction.
 - c. In the event that the Project is partially funded by FTA grants, the Parties will consider an appropriate structure of ownership such that the value of the land can be used as a grant match. The Parties may explore condominiumizing the parcel, entering a long-term lease, etc., as potential alternatives.
 - i. If land value is used as a grant match, the land will be donated and not sold to the RDA for additional cash consideration above and beyond the RDA contribution specified in 3(b).
- 6. Operating Revenues
 - a. Operating revenues will be used to pay for operating and maintenance expenses directly related to the parking structure (not to include debt service).
 - b. Any remaining net revenue will be distributed 90% to PCMR and 10% to the RDA.
 - c. Policies for the collection of revenue will be set by PCMR after consultation with City Staff.
- 7. Extension of the RDA
 - a. In the event that the Lower Park Avenue is not extended by vote of the Taxing Entity Committee and the RDA Board prior to expiration, any obligations of the Parties shall automatically terminate and be of no further force and effect.
- 8. Non-binding
 - a. This letter is a statement of intent only, and is not a binding obligation of either of the Parties. Such obligations may only be contained in a binding Definitive Agreement executed by the Parties.

Acknowledgment:




Tom Bakaly *Diane Foster*
Authorized Representative
Park City Redevelopment Authority

Acknowledgment:



Jenni Smith
President and General Manager
Greater Park City Company,
A Utah corporation,
Dba Park City Mountain Resort

Acknowledgment:



John D. Cumming
Chairman and Chief Executive Officer
Powdr Corp.,
A Delaware corporation

Acknowledgment:



John D. Cumming
Chairman and Chief Executive Officer
Powdr Development Company,
A Utah corporation



Resort Base Area



PCMC / PCMR Potential Opportunities for Coordination in LPA RDA Area

Scale: NTS

PlanWorks
DESIGN

Sept. 2011

Legend:

PCMR Properties

Mountainside Marriott

RDA



PCMR RESORT BASE



Property Ownership



Dec: 2011



Legend:

- BSA Proposed Bldg.
- PCMR Proposed Bldg.

PCMR RESORT BASE



BSA and PCMR Overlay Plan



Dec: 2011



(13) North - South Connection to Treasure

Possible Electric Tram or other connection to Existing Resort Center

Future Ski Improvements :
 • Better Mountain Balance & Access
 • Improved experience for On Mountain events, weddings, etc.

Ski Beach / Apres Ski Area:
 • Entertainment / Performance venue
 • Gathering area for Apres Ski and event activities
 • Manage end of day unloading

On grade ped walkways:
 • skier services
 • local apres ski establishments

Smaller footprints / more buildings:
 • Better arch. variety
 • More local partners
 • Better massing

Preserve and plan for possible integrated Receiving Area behind Kings Crown / Ski Team

Legend:



Walkable Connections:
 • Keep Visitors at One Grade
 • Eliminate Conflicts with Transit
 • Feed Existing services & Retail

Existing Drop-Off
 Lowell Ave

Parking Structure

Transit / Transportation / Parking Facility:
 • Build adjacent housing and utilize grade to bring structure to neighborhood scale
 • Managed load and unload
 • Integrated Transit
 • Coordinated event strategies

Events Plaza:
 • Gathering area for community celebrations
 • Allow visual access entertainment, commercial and thru to mountain
 • Provide light & warmth

Dedicated Drop-offs:
 • Separate Transit from others
 • Reduce Congestion / Increase safety

Interior Courtyards / Pathways / Reception:
 • Create sense of place and quality
 • Allow pedestrian movement between developments
 • Avoid congested arterials

East - West Connection:
 • Improve Ease of Alternative modes to Main St.
 • Connect to City Prop.

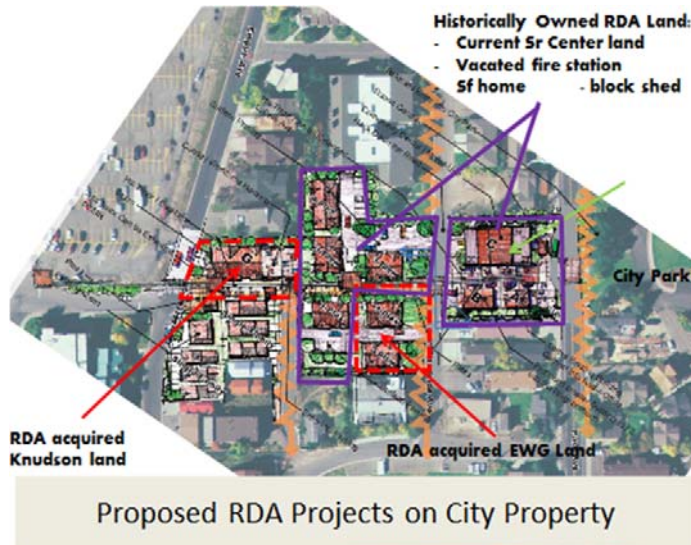
UNIFYING PRINCIPLES

- 1) Fully Integrated With The Town To:
 - * Feed Economy
 - * Improve Circulation
 - * Support Events
 - * Reduce Trips and Provide a Model for Sustainable Resort Development
 - * Feel of a Quality Resort Area
 Blending Seamlessly Into Quality Neighborhood Areas with Minimum Impacts
- 2) Trip Reduction / Sustainable Design and Operational Strategies.
- 3) Less Than Max Density
- 4) Fill Niches That Will Support and be Synergistic With Main Street, Group Business, Not Highest End Residential and Not Destination Commercial.

Co-ordinate with Public Works on Day Skier Trips, Express Bus, and 224 Corridor planning



Filter Opportunity	Environment Responsible Environmental Stewardship	Community/Social Equity Community and Economic Diversity	Economic Sustainable Economy, public services, mitigate impacts	Quality of Life Keep Park City / Park City
PCMR / PCMC Multi-modal Transportation Facility	<ul style="list-style-type: none"> • Incentivize transit use • Less wandering traffic / idling • Encourage car pooling & alt. modes 	<ul style="list-style-type: none"> • Strengthen connection to Historic Main 	<ul style="list-style-type: none"> • Increased Viability of Community and Resort Destination Events • Redevelopment consistent with destination resort vision 	<ul style="list-style-type: none"> • Improved ability to minimize impacts of events
Improved Circulation Design	<ul style="list-style-type: none"> • Incentivize transit use • Less wandering traffic / idling 		<ul style="list-style-type: none"> • Increased Viability of Community and Resort Destination Events 	<ul style="list-style-type: none"> • Reduce congestions associated with Events and Peak days • Better community celebrations w/ fewer impacts
People movers / Walkways / Trams	<ul style="list-style-type: none"> • Reduce vehicle trips • Increase walking options 	<ul style="list-style-type: none"> • Establish clearly defined connections between Resort and Main St. business districts 	<ul style="list-style-type: none"> • Directly link PCMR and PCMC economic engines • Encourage guests to experience both 	<ul style="list-style-type: none"> • Improve walkability • Keep mountain feel and ethic for guests & residents • Showcase historic neighborhoods thru ped. Experience
PCMR / PCMC Coordinated Housing Strategy	<ul style="list-style-type: none"> • Make walkable to services & job for intended user • Reduce vehicle trips • Fewer cars 	<ul style="list-style-type: none"> • Add support of full & part time residents to Old Town economy • Plan for seniors, seasonal, camps, students and full time employees, as well as locals already employed 	<ul style="list-style-type: none"> • Less duplication of resources / subsidy • Increased viability of housing and operations 	<ul style="list-style-type: none"> • Allow each user group to be where they would prefer to live • Integrate fully w/ transit • Allow for unanticipated synergies
PCMC / PCMR Infrastructure & Policy Coordination (OTIS, Receiving Area, Marketing, Transportation)	<ul style="list-style-type: none"> • Minimize traffic impacts & congestion • Increase sustainability of resort driven economy • Minimize waste of resources • Right size facilities, infrastructure, design solutions 	<ul style="list-style-type: none"> • Cooperative messaging to promote innovative transportation solutions • Joint marketing initiatives to introduce guests to resort and town iconic experiences • Lift Tkt. + Transit sticker = discounted F&B or Retail purchase 	<ul style="list-style-type: none"> • Allow for maintenance of market share and rank as a resort destination while reducing impacts to locals • Economic growth consistent with core values and protective of guest & resident experience 	<ul style="list-style-type: none"> • Focus growth where it can be properly designed and serviced while minimizing neighborhood impacts • Preserve iconic spaces • Coordinate use of technology, signage, & PR to increase livability and raise guest exp.



Five Joint City Council & Planning Commission Redevelopment meetings

The redevelopment goals and master plan for Lower Park Avenue were re-affirmed in the 2011 market analysis and carrying capacity study prepared by Design Workshop and throughout the five joint Council/Planning Commission meetings. On December 8, 2011 City Council and Planning Commission met specifically on the RDA and reviewed the Charles Buki survey of their existing and preferred. The survey revealed:

Core Value Importance:

1. Sense of Community
2. Historic Character
3. Small Town
4. Natural Setting

Levers in order of importance to redevelopment

1. Equity
2. Quality of Life
3. Economy
4. Environment

In terms of Character and Function, the survey results revealed our “current” character as) Lacking Identity, uninviting, rundown and outdated. The Future character was preferred to be: diverse, affordable and family friendly.

Exhibit E – July 26, 2012 staff report excerpts

Council's direction included:

- i. Pursue multigenerational & affordable housing project on city-owned land at the location of the current senior center;
- ii. Explore possible options for expanding the scope of the housing project through a joint venture with an adjacent property owner;
- iii. Pursue temporary relocation of senior services to the 3rd floor of Carl Winters;
- iv. Consider building a senior and community center in the location of the existing fire station;
- v. Explore, through a robust engagement process, community needs and stakeholder priorities;
- vi. Look for efficiencies in programming and use of all city-owned facilities in the neighboring "campus" including Library, City Park and the former fire station;
- vii. Look for efficiencies in construction related activities to anticipated asset and building maintenance needs;
- viii. Further consideration of an expanded library within the context of the rest of the projects; and
- ix. Return with formal recommendations including next steps and a timeline for implementation.

Analysis:

The following analysis is broken into sections based on Council's direction to return with recommendations on next steps and a timeline for implementation.

SECTION 1

- i. Pursue multigenerational & affordable housing project on city-owned land at the location of the current senior center;
- ii. Explore possible options for expanding the scope of the housing project through a joint venture with an adjacent property owner;
- iii. Pursue temporary relocation of senior services to the 3rd floor of Carl Winters, and
- iv. Consider building a senior and community center in the location of the existing fire station.

Section 1 Overview - A primary part of the project agreed to on July 26, 2012 was a housing component that includes senior or multi-generational opportunities. Consistent with the preliminary Master Plan done by PlanWorks Design staff has been working with Elliott Work Group (EWG) to create a development approach addressing land owned by EWG at 1321 & 1323 Woodside Avenue, which is adjacent to the current senior center. Creating aging in place housing opportunities is a priority for the community as stated in the 2009 visioning exercise, community surveys, and Council's housing policy. It is also consistent with national trends that seniors would prefer to stay in their own homes, if

possible. Those who choose to move are opting for locations close to children, friends, work, public transit and health care. Having a contiguous piece of land this large proximate to multiple services (shopping, transit, City Park) is a unique opportunity.

Section 1 Timing (Exhibit C) – Completion of the Iron Horse Bus Driver Housing project is scheduled for spring 2014. This is a critical domino in the overall timing and phasing plan for the entire RDA. The old fire station on Park Avenue houses multiple year-round transit drivers. As soon as they move to Iron Horse, the building can be torn down.

Staff recommends commencement of construction of the LPA multi-generational housing project in spring of 2014. The fire station and senior center will be demolished at that time, allowing for a permanent senior center to begin construction concurrently with the housing project. A primary driver for this approach are the multiple economies of scale of the adjacent construction projects being designed, bid and built at the same time. Additionally, we believe the overall construction impacts on the neighborhood can be consolidated.

This approach and timeline necessitates relocation of the services currently provided in the senior center. To prepare for a temporary relocation of senior activity after demolition of the senior center in May 2014, we recommend preparation of a flexible community space in the Carl Winters Building that seniors can use in the interim, but could then continue to be programmed by multiple users in the future. Assuming Council is supportive of remodel of the 3rd floor of the Carl Winters Building in summer of 2013 (see later section) temporary relocation of the senior programming could be limited to about one year.

Section 1 Scope – The space in the Carl Winters Building would include a commercial kitchen and lockable storage for the seniors' food and programming materials. This space would be reserved for Sundance use during the Festival. It could also be used by the Film Series for pre and post screening functions and, depending on Council direction, could be made available to other community organizations, – particularly as a reception space to be used in conjunction with events at the Jim Santy Auditorium. Council seemed supportive of this strategy in earlier discussions, provided staff began to consider permanent relocation strategies for senior activity.

In discussions with representatives from the senior center, we've learned their preference for relocation is into Carl Winters as opposed to Miners because there is a functioning elevator, there would be a commercial kitchen, and most importantly, consolidation of all activity on one floor.

The outcomes and priorities identified through a community stakeholder process would help Council identify future uses for the space (see Section 2).

SECTION 2

- v. Explore, through a robust engagement process, community needs and stakeholder priorities.
- vi. Look for efficiencies in programming and use of all city-owned facilities in the neighboring “campus” including Library, City Park and the former fire station;

Section 2 Overview - CRSA's drawings were conceptual in scope. Multiple community members have inquired about leasing the space to be vacated by Soaring Wings, including non-profits, existing tenants, child care and artists. Staff recommends a comprehensive community engagement exercise to better understand specific programming needs of each of the existing and potential stakeholder user groups and how those needs might align with Council priorities.

Staff believes we can begin to implement projects such as the library expansion and EWG joint venture affordable housing project concurrently with additional planning and identification of community priorities for future uses of other facilities in the LPA RDA, including Miners Hospital, the adjacent Recreation Building and a possible permanent home for the seniors within a broader shared-use community center.

Section 2 Timing – A charrette is planned for Feb – May 2013. The priority here would be to identify what “permanent” uses and programming the community prioritizes in City facilities. Maximizing efficiencies in how we program and operate these facilities is a stated priority.

SECTION 3

- vii. Look for efficiencies in construction related activities to anticipated asset and building maintenance needs;

Staff's preliminary recommendations begin to identify areas where efficiencies can be recognized in cost of design and construction by grouping projects together. In other cases there are existing facilities that have routine, already-funded asset and building maintenance scheduled that could be incorporated within a broader project scope, with a goal of realizing construction economies (mobilized architect and contractor as well as shortening of the term of impacts to facility users). In the Library's case, specific examples of these type of items are listed as “additive alternates” or “other” to recognize the option of funding through a separate funding source ie HVAC and roof (see Section 4 below).