

FISCAL
YEAR

ECONOMIC DEVELOPMENT STRATEGIC PLAN

2015-16

Developed by:
Jonathan Weidenhamer
Matt Abbot
Jason Glidden



PURPOSE STATEMENT

This document details specific strategies that the Economy Team will follow in order to ensure Park City's economic health, development, and redevelopment goals are met. It serves primarily as an accountability and management tool to ensure that staff is progressing towards achieving the Community Vision by taking measurable action steps. Secondly, it clarifies how day-to-day taxpayer funded operations ultimately bring about the desired outcomes identified by the community and its representatives.

TABLE OF CONTENTS

The Community Vision for the Economy

- The Community Vision
- Council Priorities & Desired Outcomes
- Economy Mission
- Who Is the Economy Team?

Strategies, Action Steps, & Performance Measures

- Action Step Matrix
- Strategic Partners
- Critical Success Factors
- Performance Measures

Resources & Tools

- Financial
- Infrastructure
- Contract Services

Appendices

- Policies
- Operating Program Bids
- Capital Project Requests

The Community's Vision for the Economy



COMMUNITY VISION

In 2009 the City conducted a series of interviews, surveys, open houses, etc., to better understand the Community Vision or the way residents see Park City, what they value, and what they want local government to focus on. We learned that our mandate is to **Keep Park City "Park City"**. The boxes at right show what the community has identified as the Core Values that make Park City "Park City".

Park City's Core Values



*PARK CITY'S **SENSE OF COMMUNITY**, ITS UNPARALLELED **NATURAL SETTING**, **SMALL TOWN CHARM**, AND **HISTORIC CHARACTER** FORM THE BASIS FOR PARK CITY'S POSITION AS A WORLD CLASS MULTI-SEASONAL RESORT COMMUNITY. THE RESORT ECONOMY IS AT THE HEART OF THE COMMUNITY'S VISION. BENEFITS TO THE COMMUNITY OF TOURISM ARE WELL DOCUMENTED, NOT THE LEAST OF WHICH IS THE ABUNDANCE OF TAX DOLLARS THAT COME ALONG WITH OUR CHIEF EXPORT – WORLD CLASS SKIING AND RECREATION. THESE TAX DOLLARS ARE PUT TO WORK BY SUPPORTING VIBRANT ARTS AND CULTURE.*

Community Vision



Council Priorities



Desired Outcomes



Strategies

- Operating Programs
- Capital Projects
- Policies

COUNCIL PRIORITIES & DESIRED OUTCOMES

In the **PC 2030** long range strategic plan, the City Council identified four priority areas upon which the City must focus its efforts in order to achieve the Community Vision and Keep Park City "Park City". Economic development is critical to two of those four priorities, namely:

- World-Class, Multi-Seasonal Resort Destination**
- and-
- A Community of Diverse Cultural & Economic Opportunities**

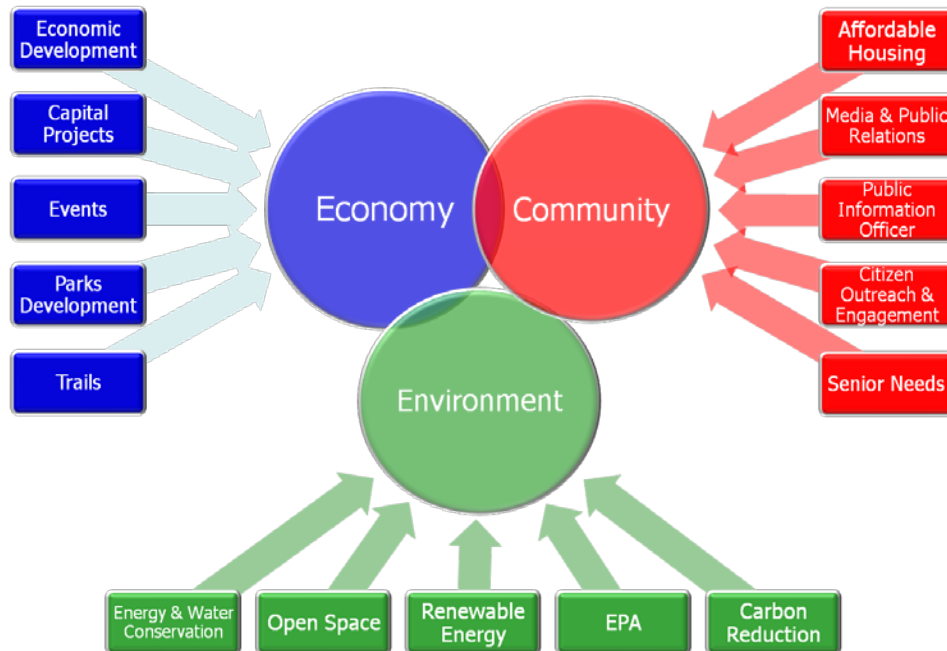
Within each priority area, a set of **Desired Outcomes** shows what we intend to accomplish. This document puts forth the specific strategies and action steps we'll use to bring about these Desired Outcomes.

Economy Team Mission

We seek to remain competitive as a world-class resort community while expanding our multi-seasonal economy through exploring diverse year round opportunities

WHO IS THE ECONOMY TEAM?

The City's traditional functions are organized into a single **Sustainability Team** with the goal of achieving an appropriate balance between and synergy among our economic, community and environmental goals such that all aspects of our community continue to thrive.



The Economy Department, a division of the Sustainability Team, oversees planning and implementation in a diverse range of areas to ensure the City's economic health. Work activities include management of the Redevelopment Authority, planning and implementation of capital projects, management of special events, community walkability and trails, and property acquisition and negotiations. The Economy Department works jointly with the Sustainability Team and the Planning Department to address overall economic health through economic development, community development, and redevelopment efforts in the City and align these efforts with the general and neighborhood plans, the Council Priorities, and Community Vision.

ECONOMIC DIVERSIFICATION

The resort economy continues to be the number one driver in Park City's economy. The expansion & diversification of recreational offerings to visitors in both winter and summer have allowed the resort economy to continue to grow. As we move forward, a top priority will be to continue to build and grow the resort economy, but it will also be important to investigate and pursue opportunities that will allow Park City to diversify with other industries that complement the strength and success of the existing regional economy.

Current climate models show a progressive decline in snowfall. Best estimates indicate a 1.5 week shorter season, 15% less snowfall, and \$120MM in missed revenues by 2030.¹ This coupled with a roughly 3% per year² contraction of the ski industry, Park City is likely to see a change in its visitor population. There are notable opportunities in snowmaking and international markets that may extend the productivity of the regional ski industry. Long-term economic sustainability requires a diversified and intentional approach.

Park City has approached our priority role in economic development by building place. This means that location, infrastructure, and amenities are the tools used to attract and retain businesses. Park City will look to expand on the various tools that we can use to sustain a vibrant economy. Attention will be focused on the complimentary industries listed below to help to diversify the local economy.



Tourism & Recreation

- Outdoor recreation & sports
- Training facilities
- Guided tours
- Destination resorts and ancillary services
- Agra tourism & Boutique Industry (craft brewing/distilling, candy, skis, etc.)
- **Consumer Products**
 - Sports & Outdoor Products
 - General merchandise
- **Professional Services**
 - Financial activities
 - Corporate Headquarters
 - Incubation and/or innovation center.



¹ Climate Change in Park City: An Assessment of Climate, Snowpack, and Economic Impacts – <http://www.theparkcityfoundation.org/Portals/0/Uploads/Documents/Park.City.Climate.Change.Assessment.9.29.2009.pdf>

² Ski Industry Could Be Facing Long-term Decline in Visitors – <http://denver.cbslocal.com/2013/06/23/ski-industry-could-be-facing-a-long-term-decline-in-visitors/>

Strategies & Action Steps



To ensure that our strategies are accomplishing the Community Vision, each strategy can be linked to one or more Desired Outcomes within a Council Priority Area. The Council Priorities represent the City Council's broad strategy for achieving the Community Vision.

COMMUNITY VISION



Keeping Park City “PARK CITY”

SENSE OF COMMUNITY | NATURAL SETTING | SMALL TOWN | HISTORIC CHARACTER



COUNCIL PRIORITIES

World Class Multi-Seasonal Resort Destination

- 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
- Multi-seasonal destination for recreational opportunities
- Internationally recognized & respected brand
- Accessibility during peak seasonal times
- Well-utilized regional public transit
- Safe community that is walkable and bikeable
- Every City employee is an ambassador of first-class service



STRATEGIES

Economic Development Strategies

- I. Place Making through Development & Maintenance of Infrastructure** – Create & maintain a state of the art infrastructure that is highly used by the community and supports the overall goals of the City.
- II. Provide Sustainable Business Environment** – Uphold a healthy business environment which allows current businesses, and especially local businesses, to thrive.
- III. Enhance the Local Economy** – Facilitate special events along with a diverse offering of cultural experiences that will increase the visitor experience as well as enhance resident's quality of life.
- IV. Mitigate the Impacts of the Resort Community** – Work with other Park City Municipal staff including Planning, Transportation and Housing staff, as well as regional partners to promote and protect the resort economy while balancing the needs of the local residents.

COMMUNITY VISION



Keeping Park City “PARK CITY”

SENSE OF COMMUNITY | NATURAL SETTING | SMALL TOWN | HISTORIC CHARACTER



COUNCIL PRIORITIES

A Community of Diverse Economic & Cultural Opportunities

- 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



STRATEGIES

Economic Development Strategies

- I. Place Making through Development & Maintenance of Infrastructure** – Create & maintain a state of the art infrastructure that is highly used by the community and supports the overall goals of the city.
- II. Provide Sustainable Business Environment** – Uphold a healthy business environment which allows current businesses, and especially local businesses, to thrive.
- III. Enhance the Local Economy** – Facilitate special events along with a diverse offering of cultural experiences that will increase the visitor experience as well as enhance resident's quality of life.
- IV. Mitigate the Impacts of the Resort Community** – Work with other Park City Municipal staff including Planning, Transportation and Housing staff, as well as regional partners to promote and protect the resort economy while balancing the needs of the local residents.

STRATEGY I

Place Making through Development & Maintenance of Infrastructure

Create and maintain a state of the art infrastructure that is highly used by the community and supports the overall goals of the city.

Current Action Steps:

Action Step	Deliverable/Description	Deadline	Priority	Responsible Party
Implementation of RDA	Housing and Parking		Top	Phyllis, Kent, Jonathan
Sidewalk Reconstruction & Streetscape	Sidewalk & Streetscape Improvements	Ongoing	High	Matt Twombly (Sr. Project Manager)
City Hall Plaza	Completed Plaza	8/1/2015	High	Matt Twombly (Sr. Project Manager)
Poison Creek Pathway Project	Improve Safety and Experience of Poison Creek Trail	complete	High	Heinrich Deters (Trails and OS Project Manager)
Dans-Jans Phase II a	Separated pathway on west side of Park Ave.	10/15/2015	High	Heinrich Deters (Trails and OS Project Manager)
Dans - Jans Phase IIb	Separated pathway on east side of Park Ave.	10/15/2016	High	Heinrich Deters (Trails and OS Project Manager)
Dans-Jans Phase III	Pedestrian Underpass	10/15/2018	Low	
Brew Pub Plaza - Parking Plaza	Completed Project	12/15/2016 12/15/17	High	Jon Weidenhamer (Economic Development Manager)
Coalition Plaza/trailhead	Completed Project	TBD	Low	Matt Twombly (Sr. Project Manager)
Miners Plaza	Completed Project	2017	Medium	Matt Twombly (Sr. Project Manager)

Strategic Partners:

Internal: Other City Project Managers (Water, Public Works, Engineering)

External: UDOT, Sundance, Summit & Wasatch Counties

Critical Success Factors:

Balancing capital improvements with construction impacts

Performance Measures:

	Measure Name	Target FY 2014	Mid-Year FY 2014	Actual FY 2014	Target FY 2015	Mid-Year FY 2015	Target FY 2016
Community Outreach and Citizen Engagement	-						
Community Outreach and Citizen Engagement-ECONOMY	Percent of customer satisfaction survey respondents, for Main St. projects, that felt communication was effective.	100.00	100.00	100.00	100.00	100.00	100.00
Community Outreach and Citizen Engagement - ECONOMY	Percent of formal complaints about capital projects that are responded to within 24 hours with a detailed description of the amended action.	10.00	100.00	100.00	10.00	90.00	10.00

STRATEGY II

Provide Sustainable Business Environment

Uphold a healthy business environment which allows current businesses, and especially local businesses, to thrive.

Current Action Steps:

Action Step	Deliverable/Description	Deadline	Priority	Responsible Party
Develop City role in Main St. commercial & residential mix	Policy Discussion w/ Council	10/15/2015	Medium	Jon Weidenhamer (Economic Development Manager) & John B in Planning
One Stop Shop - Online Resource	Create an online resource tool for potential businesses that are considering location in the Wasatch back.	10/31/2015	Medium	Jason Glidden (ED Program Mgr)
Develop Business Retention and Attraction Plan	Adopted Business Retention and Attraction Plan. Updated ED Grant Policy	7/30/2015	Medium	Jon Weidenhamer (Economic Development Manager) & Jason Glidden (ED Program Mgr)

Strategic Partners:

Internal: Planning Department, Building Department, Executive Department

External: HPCA, Chamber of Commerce, Vail Resorts, Deer Valley Resort, Lodging Association, Restaurant Association

Critical Success Factors:

- Protecting the Park City brand
- Promoting smart economic growth.

Performance Measures:

	Measure Name	Target FY 2014	Mid-Year FY 2014	Actual FY 2014	Target FY 2015	Mid-Year FY 2015	Target FY 2016
Economic and Redevelopment							
Economic and Redevelopment - Economy	Percent of planned Economic Development High priority Strategies, actions steps and projects completed.		80.00	80.00	80.00	30.00	80.00
Economic and Redevelopment - Economy	Percent of National skier days that Park City Receives		3.00	3.00	3.00	3.00	3.00
Economic and Redevelopment - ECONOMY	Average number of jobs created by Economic Development			3.00		2.00	3.00
Economic and Redevelopment - ECONOMY	Percent of Utah skier days that Park City receives	15.00	45.00	45.00	44.00	43.00	44.00
Economic and Redevelopment - ECONOMY	# Strategies/action steps/ projects of the Economic Development Plan developed and advanced.	80.00	40.00	70.00	80.00	75.00	80.00
Economic and Redevelopment - ECONOMY	Percent of planned Economic Development Low and Medium priority Strategies, actions steps and projects completed.		60.00	60.00	60.00	25.00	60.00

STRATEGY III

Enhance the Local Economy

Facilitate special events along with a diverse offering of cultural experiences that will increase the visitor experience as well as enhance resident's quality of life.

Current Action Steps:

Action Step	Deliverable/Description	Deadline	Priority	Responsible Party
Special Events Municipal Code	Review & Refinement of Municipal Code as it relates to Special Events	6/30/2015	High	Jason Glidden (ED Program Mgr)
Open Space Acquisition	-Staff attend monthly Basin Open Space Advisory Committee- Staff manage monthly COSAC meetings and update Council- Continued open space acquisition negotiations with landowners -Continued updates to Council in CLOSED per ongoing landowner discussions/budget - Coordination of RCST Bonding timeline per possible acquisition targets	Ongoing	High	Heinrich Dieters (Open Space Project Manager)Nate Rockwood (Capital Budget Manager)
Update Trails Master Plan	Update to Trails Master Plan Policy Document	10/31/2015	Medium	Heinrich Deters (Trails and OS Project Manager)

Strategic Partners:

Internal: Public Safety, Building Department, Finance Department, Recreation

External: Vail Resorts, Deer Valley, Sundance, Basin Recreation, Park City School District, Kimball Art Center

Critical Success Factors:

- A diverse offering of events
- Mitigating impacts from special events
- Securing long-term contracts with valuable event partners

Performance Measures:

Measure Name		Target	Mid-Year	Actual	Target	Mid-Year	Target
-		FY 2014	FY 2014	FY 2014	FY 2015	FY 2015	FY 2016
Special Events							
Special Events - ECONOMY	Number of event days	185.00	111.00	240.00	245.00	157.00	185.00
Special Events - ECONOMY	Percent of event organizers "satisfied" or better with Special Events.	90.00	90.00	95.00	90.00	90.00	90.00
Special Events - ECONOMY	Number of event complaints annually	5.00	3.00	4.00	5.00	4.00	5.00

STRATEGY IV

Mitigate the Impacts of the Resort Community

Work with other Park City Municipal staff including Planning, Transportation and Housing staff, as well as regional partners to promote and protect the resort economy while balancing the needs of the local residents.

Current Action Steps:

Action Step	Deliverable/Description	Deadline	Priority	Responsible Party
Housing & Transportation	Integret housing & transportation into all economic development projects	Ongoing	High	Jon Weidenhamer (Economic Development Manager)
VMS Boards	Install 4 along State Routes	10/15/2015	Medium	Brooks Robinson
SMART Messaging (resorts, parking)	Complete Plan	10/15/2017	Low	Jon Weidenhamer (Economic Development Manager)
Mountain Accord	Mountain Accord - Continue participation	ongoing	Low	Jon

Strategic Partners:

Internal: Planning Department, Legal Department, Building Department

External: HPCA, Deer Valley Resort, Vail Resorts

Critical Success Factors:

- Business Recruitment & Retention Strategy Codified
- Maintain resort brand image

Performance Measures:

Staff is currently working on creating new performance measures to track progress for this strategy.

Resources & Tools



The following outlines possible resources that will be managed in order to successfully carry out the strategies and action steps outlined in this document.

FINANCIAL

- Economic Development Grant
- Fee Waivers
 - Building Fees
 - Planning Fees
 - Licensing Fees
- Redevelopment Funding
- Revolving Loan Fund

INFRASTRUCTURE

- Water
- Parking
- Housing
 - Seasonal Housing
 - Workforce Housing (may be considered same as Seasonal Housing)
 - Affordable/Attainable Housing
- Walkability
 - Sidewalks
 - Trails
- Transit
 - Public
 - Rideshare
- Technology
 - Broadband/Fiber
- Streets
- Office Space

INTELLECUAL CAPITAL

- Relationships
 - Local
 - Chamber
 - Incubator
 - Ski Resorts
 - Historic Park City Alliance
 - State
 - Legislative body
 - GOE