

# TREASURE HILL COMMUNITY OPEN HOUSE

## Welcome

Thank you for attending this evening's open house on the Treasure Hill project. The Sweeney family and the Park City Council are seeking your input on a series of conceptual development options for the site. A second open house will occur with the same exhibits on July 13. This packet provides background information on the history of the Treasure Hill Master Plan, issues for consideration including trade-offs, impacts and community goals, as well as next steps.

The open house format is a series of staffed stations located throughout the upper and lower lobbies. Each station in the upper lobby presents a new conceptual plan for the Treasure Hill Development. In the lower lobby is the Treasure Hill model commissioned by the Sweeney family, along with other presentation and background materials. City staff and representatives of the Sweeney family are available to answer questions and provide additional information.

Tonight's and the July 13 open houses are the first step in a series of public outreach events. Following the open houses, Park City and the Sweeney family will begin refining these conceptual development options. We need your assistance to help refine these options. To that end we have prepared a short survey which is attached to this information packet. It can be returned to the sign-in table. The surveys, as well as the materials presented this evening, also are available on-line at [www.parkcity.org](http://www.parkcity.org) under the "News" tab. The survey can be submitted through July 23<sup>rd</sup>. Materials are also available on the Sweeney's website at [www.treasureparkcity.org](http://www.treasureparkcity.org).

Again, thank you for attending. Please don't hesitate to contact us with your comments.

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## Background

### *1. How did we arrive here?*

The Park City Council elected to appoint a hearing officer appeal panel as the appeal body for the pending Treasure Hill Conditional Use Permit (CUP) application. This decision enabled the City Council to explore other roles beyond its traditional legislative appeal role including active participation in discussing alternatives with the property owners. Treasure Hill representatives requested that the Planning Department suspend activity on their pending CUP application for six months to enable further negotiations with the City.

The parties are in agreement that they are willing and open to exploring alternatives to the proposed Treasure Hill plan. A wide range of options including density reduction, density transfer and other types of site development and improvements are being considered.

## 2. *What was approved in 1986?*

The 1986 Treasure Hill approval was for 197 residential and 19 commercial Unit Equivalents (UE). A residential UE equates to 2,000 square feet (sf) of development. A commercial UE equates to 1,000 sf. “Back of House” or supporting space is not considered through the overall master planning process and will not be considered during current negotiations between the Sweeney family and City Council.

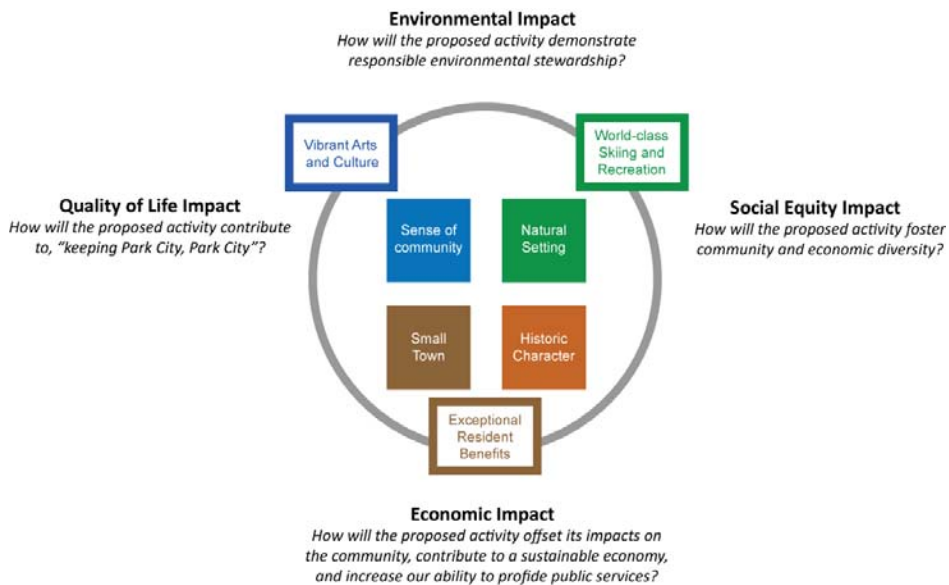
When the City Council approved the Treasure Hill Master Plan in 1986, it reduced the overall amount of density from what was originally allowed on Treasure Hill from 431 UEs to 216 UEs and consolidated development into one 11.5 acre pad. Numerous community benefits were provided including summer and winter trails, 110 acres of open space, skier connection between Main Street and Park City Mountain resort, the Town Lift, Town Bridge Plaza and connection to Main Street. Trade-offs to the approval included large scale development in close proximity to Old Town, and potential height, visual impacts and traffic and access issues. This process did not preclude a formal planning commission review process should the application change.

## 3. *How did you come up with the new options?*

The current options range from the plan currently proposed to removal of all development. There are four options in-between with varying uses, density and impacts. These have been created by the Sweeney family and are based on removal of compartmentalized blocks of density, incrementally building upon each other their current plan. The input gathered tonight will help the negotiating team further refine and identify potential options for moving forward.

## **Tradeoffs, Levers, and Broad Community Goals**

The recent Community Visioning process developed an evaluative framework which identified multiple criteria essential to Park City’s long term sustainability: economic impact, environmental impact, quality of life impact and social equity impact. Together they form a network of considerations. The goal is to balance the broad needs of the entire community to make the best decisions for a sustainable future. For the Treasure Hill project this includes balancing important factors beyond direct impacts and/or mitigating impacts of the development such as cost of purchase, cost benefit ratio, forgone economic impacts, open space, hot beds, and skier improvements/connection of the resort to Main Street.



## Next Steps

Tonight's open house is a starting point. Park City and the Sweeney family are seeking early public input to make sure they are on the right path. Your input tonight will help refine the conceptual options and begin to address other relevant questions and issues including:

1. What is the financial value of the existing entitlement?
2. What tools or financial options should be explore for moving or reducing density?
3. What are the tradeoffs associated with reduced density?
4. What are the potential costs of reducing density reduction?
5. Why keep the hotel?

## Treasure Hill Conceptual Options\*

	Proposed Plan	Option 1	Option 2	Option 3	Option 4	Option 5
Removes ...	Current Plan (removes nothing)	All "5" Buildings	All "5" Buildings All "1" Buildings	All 5s All 1s Reduce 3b Height	All 5s; All 1s Reduce 3b Height; Remove 2 floors on top of Hotel 4b	Remove all density
Removes ... (narrative)	Nothing	Residency Club units	Option 1, Plus whole ownership condos; Plus 3.5 UEs Support Commercial	Option 2, Plus more Residential Condos	Option 3, Plus 2 Private Ownership Levels on Top of 4b (Hotel)	Everything
Keeps.....	Everything	Hotel, Support Commercial, Units on top of Hotel, Residency Club Units, Skiing Amenities	Hotel, Support Commercial, Units on top of Hotel, Skiing Amenities	Hotel, Support Commercial, Units on top of Hotel, Skiing Amenities	Hotel, Support Commercial (Meeting Space, Spa, Restaurant, Bar, etc.), Skiing Amenities	Nothing
Affordable Housing Requirments	TBD	Decreasing				Nothing
Unit Equivalents removed	0	59	98	104	120	216
Unit Equivalents remain (197 Residential - 19 Commercial)	216	157	118	112	96	0
** Cost to Purchase/Transfer Density	0	\$\$\$	\$\$\$\$.5	\$\$\$\$\$	\$\$\$\$\$\$\$\$	\$\$\$\$\$\$\$\$\$\$
*** Impacts, Mitigators, Benefits:						
**** Additional Open Space	n/a	0.8625 acres	1.725 acres	1.725 acres	1.725 acres	3.45 acres
Parking Spaces Required	424	354	301	295	271	None
Visual Impacts (Height, Massing, Cliffscaes, etc)	TBD	Reduces Significant Height & Eliminates Massing at Base of (Proposed) Lift	Option 1, Plus Eliminates 3 & 5 Story Buildings Near "Mid-Station Site"	Option 2, Plus Eliminates 3 Floors From Building 3b	Takes Top Two Floors Off Hotel 4b	None
Better Ski Expenenices and Connection of Resort and Main St.	\$15 M in Skier Improvements Borne by Developer	Less Clear Who Pays				None

\* This is intended to be illustrative only. This is not intended to be a technical document.

\*\* There are both direct and indirect costs associated with reducing density (bonds, forgone revenues, etc.). These will be articulated at a later date.

Each option is incremental and builds on the previous option.

The cost to purchase or transfer density is not proportional. For example the cost of purchasing the top floors of hotel is very high due to low costs of construction and high return on investment.

Note -- all the density helps pay for the infrastructure and new ski amenities.

The \$ sign does not represent a direct value, it is illustrative only.

\*\*\* A number of these issues function both as community benefits and as mitigation factors required through the regulatory process; ie open space, traffic and ski resort improvements.

\$15 M in ski improvements including Town Lift Deck, cabriolet (deck to project); snow making, ski runs are included in current proposal.

\*\*\*\* Sweeney Hillside Property includes 110 acres of ROS open space out of a total 123 acres plus the open space in the 11.5 acre development site that requires 70% open space and open space from all the single family lots for a total of 119.3 acres (97%).

This identifies how much more open space will be included of the 11.5 acre development site.