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BACKGROUND

Park City Mountain Resort is world-renowned for its fantastic snow, exceptional terrain and mountain operations, and its proximity to the historic Old Town Park City. For destination visitors, Park City is also an efficient 45-minute shuttle ride from Salt Lake City International Airport.

In 1998, in recognition of the under-utilization of the base area surface parking lots the original Developer (Powdr Corp.) and Park City Municipal Corp. entered into a Development Agreement whereby the Developer was granted certain rights, including allowed square footage, unit equivalents, height variances and clustering, and the City was assured of a cohesive development at the base. As part of the original plan, five parcels were included for development at the base and are identified as Parcels A-E. In 2000, Marriott Mountainside was developed on Parcel A under the Development Agreement. Since that time no further development has occurred at the base.

In the 21 years since the Development Agreement approval, the Park City Mountain Resort Base Area Master Plan Study expired after four years of non-continuous construction. As opportune as the site itself is, it is an extraordinarily challenging site due to various factors including construction phasing, engineering, parking and economics, to name a few. This application addresses those challenges and, as the selected developer for Parcels B-E, PEG Development is both honored and excited to submit an application to amend the Development Agreement by replacing Exhibit D thereof, which is the expired Park City Mountain Resort Base Area Master Plan Study (the "Master Plan Study"), with a proposed Master Plan Study that is significantly more reflective of current and future community and neighborhood goals

INTENT

The proposed Master Plan Study encompasses a thoughtful mix of residential, hospitality, skier services, and retail uses that are anchored by sophisticated and strategic transit and parking plans, as well as a significant on-site workforce and affordable housing plan that meets both outstanding obligations of the previous ownership group and current housing requirements. Our proposed phasing plan prioritizes not only maintaining the quantity of current day skier parking throughout construction, but also the permanent replacement of day skier parking and on-site housing. PEG and our team have studied, for over a year, the existing site conditions and infrastructure, and has included recommendations and concepts to illustrate the overall scope and impact of the development. The intent of the Master Plan Study is to establish a vision that will lead to the successful design and construction of the base area redevelopment. This plan includes affordable housing, improved circulation for vehicular traffic in a one-way loop, improvements to the bus stop, dedicated drop off zones, sidewalks on Empire Ave, Lowell Ave, Manor Way, and Shadow Ridge Road, structured parking stalls that are protected from the elements, and community plazas that activate the space. In order to achieve this success, it is critical that the project's overall scope and objectives are in alignment with Park City and the greater community.



COMMUNITY ENGAGEMENT

Over the past year, PEG has prioritized community meetings alongside our project planning work. To date we have met with more than 100 individuals, including; neighbors, business owners - from local ski shops to the hospital, community groups - such as the National Ability Center, multiple HOAs, and local residents from throughout Park City. We have received feedback and observations that have been helpful to us, much of which we have specifically incorporated into our proposal. We will conduct ongoing, additional community-wide public meetings to discuss our proposed redevelopment in greater detail, including how our plan has evolved based on community and City staff input, and ensure we receive community feedback throughout the public review process. To date, the most consistent feedback we are hearing is that affordable, attainable, and workforce housing are critical elements of our proposal, as are the traffic, transit and parking systems we are proposing. Any new development at the base must provide solutions that will relieve congestion, reduce travel time through the resort area, provide improved access and facilities for public transit, and provide a balanced approach to on-site parking in order to support the businesses and services at the base without over-parking.

PURPOSE

Our dynamic proposal responds to today's environment, from economic drivers to community desires. As mentioned above, through the community outreach process and meetings to date with City staff, several development priorities have emerged to redevelop under-utilized and unsightly surface parking lots. The purpose of the new Master Plan Study is to:

- Provide affordable housing in accordance with the 2017 Affordable Housing Guidelines, while also completing the 23-bed obligation that was an obligation of the Parcel A development and not fulfilled.
- Promote transit solutions by way of improving the current bus stop.
- Promote parking solutions by providing structured parking stalls, multiple points of access to parking, and actively managing the parking supply by way of signage and communications.
- Promote solutions to traffic by proposing a new one-way circulation plan complete with two roundabouts.
- Promote solutions to issues today such as ride-share and providing designated drop-off and pick-up locations.
- Promote solutions to pedestrian and bicycle traffic by incorporating sidewalks, dedicated and shared bicycle lanes, and clearly marked pedestrian crossings.
- Provide energy-efficient buildings.
- Provide public benefit, including ski lockers, dining, and Après Ski.
- Provide world-class lodging at the base of Park City Mountain Resort.
- Provide a new, world-class resort base with amenities such as new restaurant space and après-ski opportunities that complement, not compete with, other base area and Old Town commercial, and a ski beach.
- Provide a consistent and contextual architectural development reflecting the image and quality of the premier ski resort located in Park City.

By itself, the Master Plan Study will assist in providing general direction and unifying the various types of structures within the area. However, in order to be truly effective, it must be interpreted and expanded by designers who understand and are sensitive to the overall spirit and intent of community thought-leaders. After Master Plan Study approval, each parcel will require a subsequent conditional use permit approval.

The following sections present a comprehensive, yet thoughtful approach to all aspects of the proposed Master Plan Study.

DEVELOPMENT GROSS AREA TABLES

Allowable and exempt square footages per the Development Agreement by parcel.

LEVEL	NAME	AREA
PARCEL B		
ALLOWABLE SQUARE FOOTAGE		
ACCESSORY		
LEVEL 1	LOBBY	2,892 SF
LEVEL 1	LOBBY	1,399 SF
LEVEL 1	BOH	1,750 SF
LEVEL 3	LOBBY	1,475 SF
LEVEL 4	LOBBY	2,088 SF
LEVEL 4	DAY-SKIER LOCKERS	2,218 SF
LEVEL 4	BOH	1,154 SF
LEVEL 5	BOH	994 SF
		13,970 SF
RESIDENTIAL		
LEVEL 1	EMPLOYEE HOUSING	3,196 SF
LEVEL 2	EMPLOYEE HOUSING	10,360 SF
LEVEL 2	AFFORDABLE HOUSING	4,580 SF
LEVEL 3	EMPLOYEE HOUSING	11,578 SF
LEVEL 3	AFFORDABLE HOUSING	4,599 SF
LEVEL 4	EMPLOYEE HOUSING	11,597 SF
LEVEL 4	AFFORDABLE HOUSING	4,581 SF
LEVEL 5	EMPLOYEE HOUSING	22,762 SF
LEVEL 5	CONDO	37,100 SF
LEVEL 6	EMPLOYEE HOUSING	20,419 SF
LEVEL 6	CONDO	37,154 SF
LEVEL 7	AFFORDABLE HOUSING	18,278 SF
LEVEL 7	CONDO	20,204 SF
LEVEL 8	CONDO	20,252 SF
		226,659 SF
RETAIL		
LEVEL 3	RETAIL	1,444 SF
LEVEL 4	RETAIL	1,923 SF
		3,366 SF
ALLOWABLE SQUARE FOOTAGE		243,995 SF
EXEMPT SQUARE FOOTAGE		
MECHANICAL		
LEVEL 1	MECH	3,291 SF
		3,291 SF
PARKING		
LEVEL 1	PARKING	77,037 SF
LEVEL 2	PARKING	76,960 SF
LEVEL 3	PARKING	79,962 SF
LEVEL 4	PARKING	77,207 SF
		311,166 SF
EXEMPT SQUARE FOOTAGE		314,457 SF
PARCEL B		558,452 SF

LEVEL	NAME	AREA
PARCEL C		
ALLOWABLE SQUARE FOOTAGE		
ACCESSORY		
LEVEL 1	HOTEL	30,186 SF
LEVEL P1	BOH	8,157 SF
LEVEL P1	LOBBY	711 SF
LEVEL P1	BOH	6,054 SF
LEVEL P2	BOH	8,859 SF
		53,967 SF
RESIDENTIAL		
LEVEL 2	GUESTROOMS	33,835 SF
LEVEL 3	GUESTROOMS	33,835 SF
LEVEL 4	GUESTROOMS	31,872 SF
LEVEL 5	GUESTROOMS	29,827 SF
		129,370 SF
RESORT ACCESSORY		
LEVEL P1	RESORT	17,000 SF
		17,000 SF
RETAIL		
LEVEL P1	RETAIL	6,520 SF
		6,520 SF
ALLOWABLE SQUARE FOOTAGE		206,857 SF
EXEMPT SQUARE FOOTAGE		
CONVENTION/MTG		
LEVEL 1	CONVENTION	10,733 SF
LEVEL P1	MEETING	15,726 SF
		26,459 SF
MECHANICAL		
LEVEL P1	MECHANICAL	2,310 SF
LEVEL P2	MECHANICAL	6,985 SF
		9,294 SF
PARKING		
LEVEL P1	PARKING	22,369 SF
LEVEL P2	PARKING	55,163 SF
		77,532 SF
EXEMPT SQUARE FOOTAGE		113,285 SF
PARCEL C		320,142 SF

LEVEL	NAME	AREA
PARCEL D		
ALLOWABLE SQUARE FOOTAGE		
ACCESSORY		
LEVEL 1	LOBBY	1,688 SF
		1,688 SF
RESIDENTIAL		
LEVEL 2	CONDO	19,368 SF
LEVEL 3	CONDO	19,334 SF
LEVEL 4	CONDO	18,536 SF
LEVEL 5	CONDO	14,094 SF
		71,332 SF
RETAIL		
LEVEL 1	RETAIL	4,947 SF
LEVEL P1	RETAIL	2,000 SF
LEVEL P1	RETAIL	14,201 SF
		21,148 SF
ALLOWABLE SQUARE FOOTAGE		94,167 SF
EXEMPT SQUARE FOOTAGE		
PARKING		
LEVEL 1	PARKING	17,719 SF
LEVEL P1	PARKING	17,872 SF
		35,590 SF
EXEMPT SQUARE FOOTAGE		35,590 SF
PARCEL D		129,758 SF

LEVEL	NAME	AREA
PARCEL E		
ALLOWABLE SQUARE FOOTAGE		
ACCESSORY		
LEVEL 1	BOH	549 SF
LEVEL 1	LOBBY	436 SF
LEVEL 1	LOBBY	699 SF
LEVEL 2	AMENITY	2,721 SF
LEVEL P1	LOBBY	4,256 SF
LEVEL P1	LOBBY	3,253 SF
LEVEL P1	BOH	521 SF
		12,435 SF
ACCESSORY RESORT		
LEVEL 1	STORAGE	2,553 SF
LEVEL 1	CLINIC	2,321 SF
LEVEL 1	SKI PATROL	669 SF
LEVEL P1	DOCK	1,802 SF
		7,345 SF
RESIDENTIAL		
LEVEL 1	SKI CLUB	10,275 SF
LEVEL 2	CONDO	16,916 SF
LEVEL 3	CONDO	20,266 SF
LEVEL 4	CONDO	20,276 SF
LEVEL 5	CONDO	20,248 SF
		87,982 SF
RETAIL		
LEVEL 1	RETAIL	12,194 SF
		12,194 SF
ALLOWABLE SQUARE FOOTAGE		119,956 SF
EXEMPT SQUARE FOOTAGE		
PARKING		
LEVEL P1	PARKING	61,235 SF
LEVEL P2	PARKING	77,105 SF
LEVEL P3	PARKING	77,105 SF
		215,445 SF
EXEMPT SQUARE FOOTAGE		215,445 SF
PARCEL E		335,401 SF

DEVELOPMENT GROSS AREA SUMMARY

This table compares the new proposed master plan square footage to the allowable square footages by parcel as indicated the Development Agreement Table 3.2.1.

PARCEL GROSS SQUARE FOOTAGE ALLOWANCE AND PROPOSED TABLE SUMMARY						
	Gross Residential Sq Ft	Res Support Com & Accessory Use @ 10%	Accessory Use to Resort Operation	Retail / Commercial	Exempt - Parking, MEP, Convention (3)	Total (2)
PARCEL B						
<i>Allowance</i>	294,000	29,400		(1)	(2, 3)	323,519
<i>Proposed</i>	226,659	13,970	0	3,366	314,457	243,995
PARCEL C						
<i>Allowance</i>	159,000	15,900	18,000	(1)	(2, 3)	192,963
<i>Proposed</i>	129,370	53,967	17,000	6,520	113,285	206,857
PARCEL D						
<i>Allowance</i>	93,000	9,300		(1)	(2, 3)	102,338
<i>Proposed</i>	71,332	1,688	0	21,148	35,590	94,167
PARCEL E						
<i>Allowance</i>	141,000	14,100	32,000	(1)	(2, 3)	187,157
<i>Proposed</i>	87,982	12,194	7,345	12,435	215,445	119,956

(1) Retail/commercial uses other than Support Commercial or Accessory uses require a proportionate reduction in the square footage that is allocated for the other uses in this table

(2) Building square footage does not include Resort Accessory Uses, mechanical, maintenance or storage space that may be located below grade or parking.

(3) Underground public convention and meeting space is allowed in addition to the total Parcel square footage allowance.

EMPLOYEE / AFFORDABLE HOUSING CALCULATIONS

The following tables follow the requisite methodology to determine the required square footage of affordable housing per the 2017 Affordable Housing Guidelines.

COMMERCIAL EMPLOYEE HOUSEHOLDS CALCULATION						
PARCEL	AREA (NSF)	ROOM / SPACE	Full Time Equivalents	Total Employees	Mitigation Rate Employees	Employee Households
Commercial/Retail						
PARCEL B	1545 SF	RETAIL	3.3	5.1	1.0	0.7
PARCEL C	10775 SF	SKIER SERVICES	3.3	35.6	7.1	4.7
PARCEL C	2691 SF	RETAIL	3.3	8.9	1.8	1.2
PARCEL C	1500 SF	TICKETING	3.3	5.0	1.0	0.7
PARCEL C	2509 SF	PUBLIC RESTROOM & LOCKERS	3.3	8.3	1.7	1.1
PARCEL C	1334 SF	RETAIL	3.3	4.4	0.9	0.6
PARCEL D	13007 SF	RETAIL	3.3	42.9	8.6	5.7
PARCEL D	1740 SF	RETAIL	3.3	5.7	1.1	0.8
PARCEL D	992 SF	DOCK	3.3	3.3	0.7	0.4
PARCEL D	4757 SF	RETAIL	3.3	15.7	3.1	2.1
PARCEL E	2354 SF	RETAIL	3.3	7.8	1.6	1.0
PARCEL E	2825 SF	RETAIL	3.3	9.3	1.9	1.2
						20.3
Independent Calculation - Ballrooms						
PARCEL C	5594 SF	BALLROOM	1.3	7.3	1.5	1.0
PARCEL C	1819 SF	JUNIOR BALLROOM	1.3	2.4	0.5	0.3
						1.3
Independent Calculation - Ski Club						
PARCEL E	9846 SF	SKI CLUB	0.5	4.9	1.0	0.7
						0.7
Medical Profession						
PARCEL E	2200 SF	MEDICAL CLINIC	2.9	6.4	1.3	0.9
						0.9
Other Professional Services						
PARCEL C	3087 SF	SPA	3.7	11.4	2.3	1.5
PARCEL E	600 SF	SKI PATROL	3.7	2.2	0.4	0.3
						1.8
Personal Services						
PARCEL B	1357 SF	DAY SKIER LOCKERS	1.3	1.8	0.4	0.2
PARCEL B	2000 SF	DAY SKIER LOCKERS	1.3	2.6	0.5	0.3
PARCEL C	1778 SF	FITNESS CENTER	1.3	2.3	0.5	0.3
PARCEL C	1237 SF	MEETING	1.3	1.6	0.3	0.2
PARCEL C	1221 SF	MEETING	1.3	1.6	0.3	0.2
PARCEL C	1221 SF	MEETING	1.3	1.6	0.3	0.2
PARCEL C	1221 SF	MEETING	1.3	1.6	0.3	0.2
PARCEL C	1877 SF	MEETING	1.3	2.4	0.5	0.3
						2.1
Restaurant/Bar						
PARCEL C	2232 SF	RETAIL	6.5	14.5	2.9	1.9
PARCEL C	5605 SF	HOTEL BAR/ LOUNGE/ RESTAURANT	6.5	36.4	7.3	4.9
PARCEL C	3464 SF	KITCHEN	6.5	22.5	4.5	3.0
PARCEL E	4307 SF	RETAIL	6.5	28.0	5.6	3.7
						13.5
						40.5

GUESTROOM EMPLOYEE HOUSING CALCS			
Total Guestrooms	Full Time Equivalents	Mitigation Rate Employees	Employee Households
249	149.4	29.88	19.92

REQ'D EMPLOYEE HOUSING SUMMARY			
Commercial Employee Households	Guestroom Employee Households	Total Employee Households	Total Employee Housing (NET SF)
39.05	19.92	58.97	53073 + 23 BEDS (1)

(1) 23 ADDITIONAL EMPLOYEE BEDS ARE REQUIRED PER PREVIOUS DEVELOPMENT OF PARCEL A.

REQ' AFFORDABLE HOUSING SUMMARY		
Total Condo Units	Affordable Housing Mitigation Rate	Total Affordable Housing (NET SF)
141	21.15	19035

TOTAL REQ'D EMP/AFF HOUSING SF:
= 72,108 SF + 23 BEDS

PROVIDED EMP/AFF HOUSING		
UNIT TYPE	QTY	AREA (NET SF)
PARCEL B AFFORDABLE HOUSING		
2 BR A.H.	16	15133 SF
3 BR A.H.	6	8819 SF
22	22	23951 SF
EMPLOYEE HOUSING		
1 BR E.H.	3	2438 SF
2 BR E.H.	37	35070 SF
3 BR E.H.	8	11249 SF
8 BR E.H.	3	8187 SF
51	51	56944 SF
TOTAL UNITS/SF:	73	80895 SF

UNIT EQUIVALENT CALCULATIONS

Section 1(g) of the Development Agreement defines Unit Equivalent. Paragraph 3.2.2 designates the total number of unit Equivalents permitted on the Base Area Master Plan. For Parcels B-E there are 353 Unit Equivalents remaining.

UNIT EQUIVALENT CALCULATIONS	
QTY	UNIT EQUIVALENT

PARCEL B	
CONDO	
Unit < 650 SF = 0.33 UE	
5	1.65
Unit < 1000 SF = 0.50 UE	
2	1
Unit < 1500 SF = 0.75 UE	
25	18.75
Unit < 2000 SF = 1.00 UE	
15	15
Unit < 2500 SF = 1.25 UE	
6	7.98
Unit > 2500 SF = 1.50 UE	
3	4.5
PARCEL B: 56	48.88
PARCEL C	
GUESTROOM	
Unit < 650 SF = 0.33 UE	
237	78.21
Unit < 1000 SF = 0.50 UE	
4	2
Unit < 1500 SF = 0.75 UE	
6	4.5
Unit < 2000 SF = 1.00 UE	
2	2
PARCEL C: 249	86.71

UNIT EQUIVALENT CALCULATIONS	
QTY	UNIT EQUIVALENT

PARCEL D	
CONDO	
Unit < 650 SF = 0.33 UE	
3	0.99
Unit < 1000 SF = 0.50 UE	
10	5
Unit < 1500 SF = 0.75 UE	
1	0.75
Unit < 2000 SF = 1.00 UE	
25	25
PARCEL D: 39	31.74
PARCEL E	
CONDO	
Unit < 1000 SF = 0.50 UE	
8	4
Unit < 1500 SF = 0.75 UE	
27	20.25
Unit < 2000 SF = 1.00 UE	
11	11
PARCEL E: 46	35.25
PARCELS B-E TOTAL:	202.58

NOTE: UNIT EQUIVALENTS FOR PRINCIPAL UNITS WITH LOCK-OFFS ARE CALCULATED ON THE COMBINED SQUARE FOOTAGE OF THE PRINCIPAL AND LOCK-OFF UNIT, AND NOT AS INDIVIDUAL UNITS.

COMMERCIAL UNIT EQUIVALENT CALCS		
NAME	AREA (NET SF)	UNIT EQUIVALENT

PARCEL B		
RETAIL	1545 SF	2
	1545 SF	2
PARCEL C		
RETAIL	2232 SF	3
RETAIL	2691 SF	3
HOTEL BAR/ LOUNGE/ RESTAURANT	5605 SF	6
RETAIL	1334 SF	2
	11861 SF	14
PARCEL D		
RETAIL	13007 SF	14
RETAIL	1740 SF	2
DOCK	992 SF	1
RETAIL	4757 SF	5
	20496 SF	22
PARCEL E		
SKI CLUB	9846 SF	10
RETAIL	4307 SF	5
RETAIL	2354 SF	3
RETAIL	2825 SF	3
	19331 SF	21
	53234 SF	59

RESIDENTIAL UNIT EQUIVALENT SUMMARY			
UNIT TYPE	QTY	AREA (NET SF)	UNIT EQUIVALENT

PARCEL B			
CONDO	56	86059 SF	48.88
		86059 SF	48.88
PARCEL C			
GUESTROOM	249	96023 SF	86.71
		96023 SF	86.71
PARCEL D			
CONDO	39	56454 SF	31.74
		56454 SF	31.74
PARCEL E			
CONDO	46	59645 SF	35.25
	39	59645 SF	35.25
		298181 SF	202.58

TOTAL EQUIVALENT UNITS:
= 202.58 (RESIDENTIAL) + 59 (COMMERCIAL) = 261.58

PHASING SUMMARY



Spring 2021

Parcel B shoring



Spring-Fall 2021

Parcel B garage excavation and construction



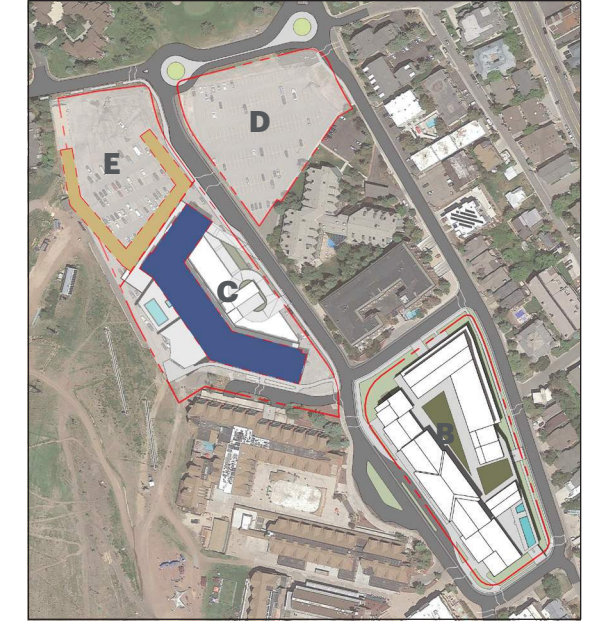
Winter 2021-2022

*Parcel B above garage construction
Parcel C shoring*



Spring-Fall 2022

*Parcel B completes
Parcel C garage excavation and construction*



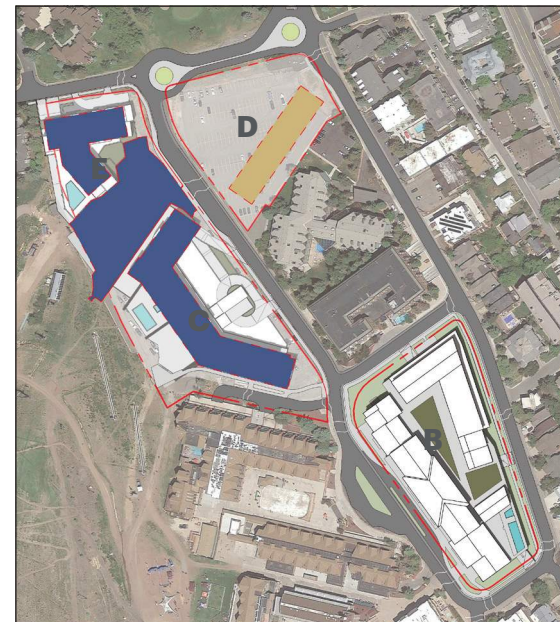
Winter 2022-2023

*Parcel C above garage construction
Parcel E shoring*



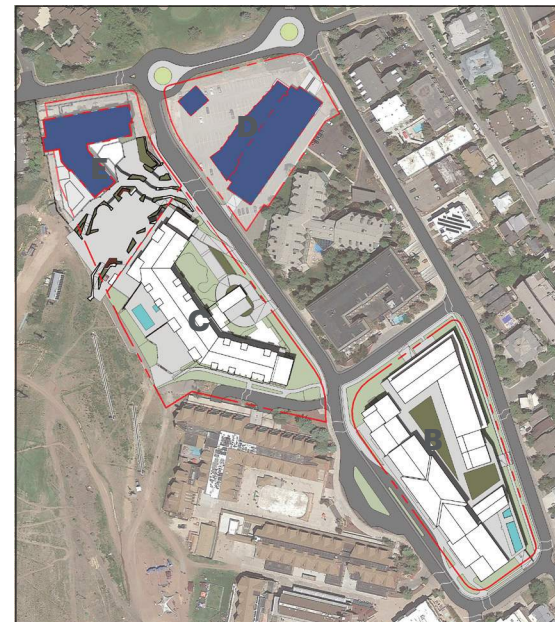
Spring-Fall 2023

*Parcel C above garage construction
Parcel E garage excavation and construction*



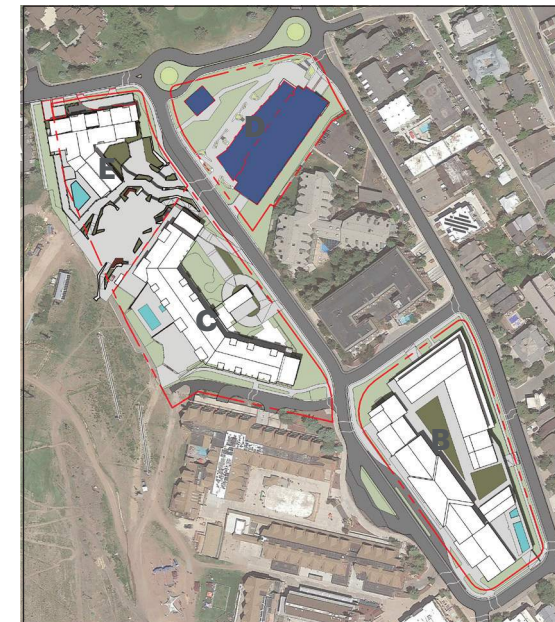
Winter 2023-2024

*Parcel C above garage construction
Parcel E above garage & plaza construction
Parcel D garage excavation and construction*



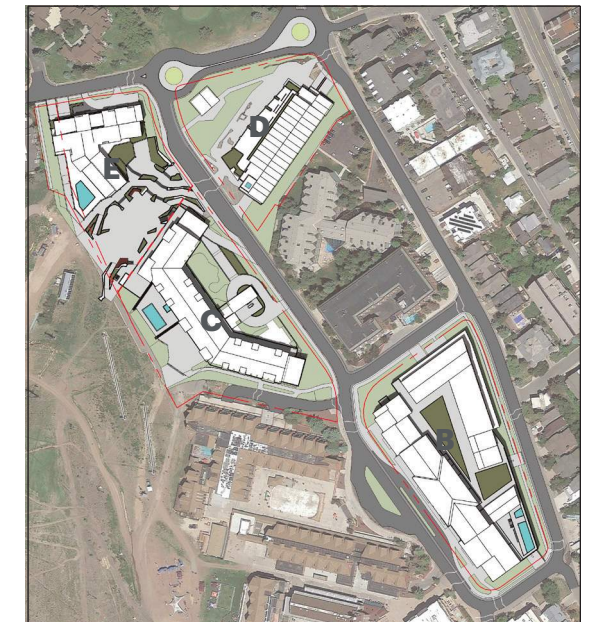
Spring-Fall 2024

*Parcel C complete
Parcel E above garage construction
Parcel D above garage construction*



Winter 2024-2025

Parcel D above garage construction.



Complete January 2026

Refer to the Construction Phasing and Mitigation section for more detailed development phasing information.

