

### **Development Application** | SUMMIT COUNTY COUNCIL

January 27, 2021

**Real Estate** 









Session #6: Public Hearing

**Economic Impacts** 



# **Phasing Principles**

- Near-term:
  - Critical mass
  - Mix of uses
  - Adjacent to transit center + existing shops and services
  - Sense of place and community
- Community amenities and infrastructure in each phase
- At least three phases
- Market-driven and flexible



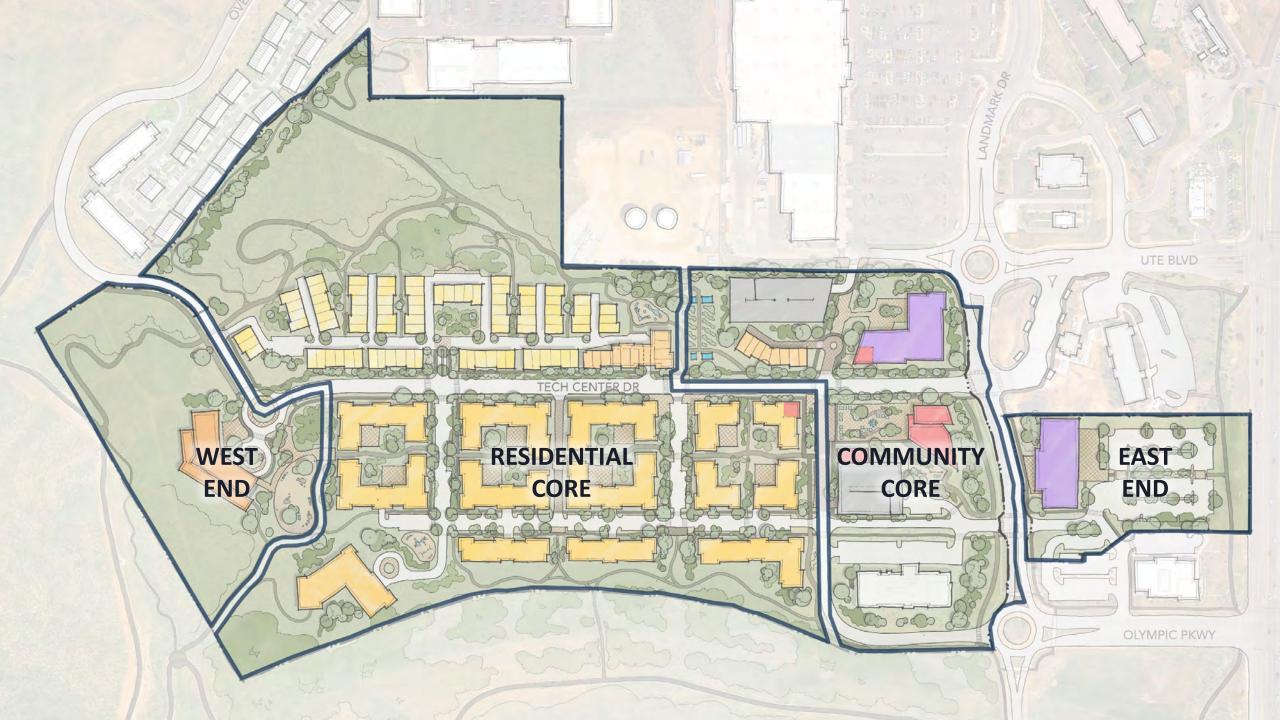
## **Overall Phase Intent**

Phase	Uses and Amenities								
	Res	Office	Retail	Parking Structure	Community Amenities	Infrastructure	Hotel		
Phase 1 1 - 3 years	X	X	X	X	Public Plaza Comm. Garden Children's Play	X			
Phase 2 4 - 6 years	X	X	X	X	Pocket Parks Dog Park	X	X		
Phase 3 6+ years	X				Children's Play	X			

## **Overall Phase Intent**

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<b>Phase 1</b> 1 - 3 years	X	X	X	X	Public Plaza Comm. Garden Children's Play	X			
<b>Phase 2</b> 4 - 6 years	x	x	x	X	Pocket Parks Dog Park	X	X		
Phase 3 6+ years	X				Children's Play	X			









Affordable Housing

# **Proposed Housing Mix**

		ALL	OCATION OF RES	TRICTED RATE U	JNITS			
MODERATE INCOME						MIDDLE INCOME		TOTAL
30% AMI	40% AMI	50% AMI	60% AMI	70% AMI	80% AMI	100% AMI	120% AMI	
	128 units			128 units		50	units	306 units
	42%			42%		16%		
42%		84%			100%			
\$23,919	\$31,892	\$39,865	\$47,838	\$55,811	\$63,784	\$79,730	\$95,676	
\$598	\$797	\$997	\$1,196	\$1,395	\$1,595	\$1,993	\$2,392	
Ski Patrol \$20,339 Waiters & Waitresses \$21,448 Childcare	Hotel & Resort Desk Clerks \$26,600 Retail Salesperson \$28,714	Cooks, Restaurant \$32,852 Skullcandy Accounts Receivable	Police, Fire, & Ambulance Dispatchers \$40,009 Bus Drivers \$42,634	Welders \$50,949 Skullcandy Logistics Analyst† \$53,000	Skullcandy Executive Assistant† \$58,000 Special Education	Accountants \$65,845 Registered Nurses \$66,472	Skullcandy Motion Designer† \$83,000 Mechanical Engineers \$87,584	
\$23,129	Skullcandy Loss Prevention Specialist† \$30,000	\$38,000	Skullcandy Junior Designer† \$45,000 Concierges \$45,760		\$59,228	Graphic Designer† \$70,000 Architects \$71,100	Financial Analysts \$88,830 Lawyers \$92,482	
	\$23,919 \$598 \$ki Patrol \$20,339 Waiters & Waitresses \$21,448 Childcare Workers	128 units42%42%42%42%\$23,919\$31,892\$598\$797Ski Patrol \$20,339Hotel & Resort Desk Clerks \$26,600Waiters & \$21,448\$21,448\$21,448\$28,714Childcare Workers \$23,129Kullcandy Loss Prevention Specialist†	MODERA30% AMI40% AMI50% AMI30% AMI128 units42%42%42%42%42%42%53,919\$31,892\$598\$797\$997\$ki Patrol \$20,339Hotel & Resort \$26,600Cooks, Restaurant \$32,852Waiters & \$21,448Retail \$28,714Skullcandy Accounts Receivable \$38,000Childcare \$23,129\$kullcandy Loss Prevention \$pecialist†\$38,000	MODERATE INCOME30% AMI40% AMI50% AMI60% AMI128 units42%42%42%42%42%523,919\$31,892\$39,865\$47,838\$598\$797\$997\$1,196Ski Patrol \$20,339Hotel & Resort \$26,600Cooks, Restaurant \$32,852Police, Fire, & Ambulance Dispatchers \$40,009Waiters & WaitressesRetail \$28,714Skullcandy \$28,714Skullcandy \$38,000Bus Drivers \$42,634Childcare WorkersSkullcandy \$30,000\$kullcandy \$38,000Skullcandy Junior \$45,000	MODERATE INCOME30% AMI40% AMI50% AMI60% AMI70% AMI128 units128 units42%42%42%42%42%42%42%84%42%539,865\$47,838\$23,919\$31,892\$39,865\$47,838\$598\$797\$997\$1,196\$1,196\$1,395\$ki Patrol \$20,339Hotel & Resort \$26,600Cooks, \$32,852Police, Fire, & \$40,009Waiters & \$21,448Retail \$28,714Skullcandy Accounts \$28,714Skullcandy \$38,000Waiters \$23,129Skullcandy Loss Prevention \$pecialist† \$30,000Skullcandy \$38,000Skullcandy Junior Designer† \$45,000	30% AMI 40% AMI 50% AMI 60% AMI 70% AMI 80% AMI   128 units 128 units 42% 42% 42% 42% 42% 42% 50% AMI 50% AMI 50% AMI 50% AMI 50% AMI 80% AMI 80% AMI 80% AMI 80% AMI 50% AMI 50% AMI 50% AMI 50% AMI 50% AMI 80% AMI 80% AMI 50% AMI 50% AMI 50% AMI 50% AMI 50% AMI 60% AMI 70% AMI 80% AMI 50% AMI 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 563,784 563,784 563,784 553,975 \$1,395 \$1,395 \$1,595 \$1,595 \$1,595 \$1,595 \$1,595 \$1,595 \$1,595 \$20,300 \$26,600	MODERATE INCOMEMIDDLE30% AMI40% AMI50% AMI60% AMI70% AMI80% AMI100% AMI128 units128 units50 I42%42%42%1042%42%1042%84%1042%84%10533,919\$31,892\$39,865\$47,838\$55,811\$63,784\$79,730\$598\$797\$997\$1,196\$1,395\$1,595\$1,993Ski PatrolHotel & ResortCooks, \$26,600Police, Fire, & \$32,852Welders \$50,949Skullcandy \$58,000Accountants \$58,000Waiters & WaitressesRetail \$28,714Skullcandy Accounts \$28,714Skullcandy \$42,634Skullcandy \$42,634Ssecial \$53,000Skullcandy \$53,974Childcare WorkersSkullcandy \$38,000Skullcandy Junior \$42,634Ssigrert \$53,974Ssigrert \$59,228Skullcandy \$59,228\$23,129Loss Prevention \$30,000Skullcandy Junior \$33,000Skullcandy Junior \$44,5000\$53,974Ssigrert \$53,974\$23,129Loss Prevention \$30,000Skullcandy Junior \$33,000Skullcandy Junior \$44,5000Stallcandy \$53,974Stallcandy \$59,228	MODERATE INCOME MIDDLE INCOME   30% AMI 40% AMI 50% AMI 60% AMI 70% AMI 80% AMI 100% AMI 120% AMI   128 units 128 units 50 units 100% AMI 100% AMI 120% AMI   42% 42% 42% 16% 16%   42% 84% 100%   42% 84% 100%   42% 84% 100%   42% 84% 100%   42% 84% 100%   42% 84% 100%   42% 84% 100%   42% 84% 100%   42% 84% 100%   523,919 \$31,892 \$39,865 \$47,838 \$55,811 \$63,784 \$79,730 \$95,676   \$28,919 \$23,927 \$1,196 \$1,395 \$1,595 \$1,993 \$2,392   Ski Patrol Besk Clerks Restaurant \$32,852 \$40,009 Skullcandy \$55,800 Skullcandy \$65,845 Motion <t< td=""></t<>

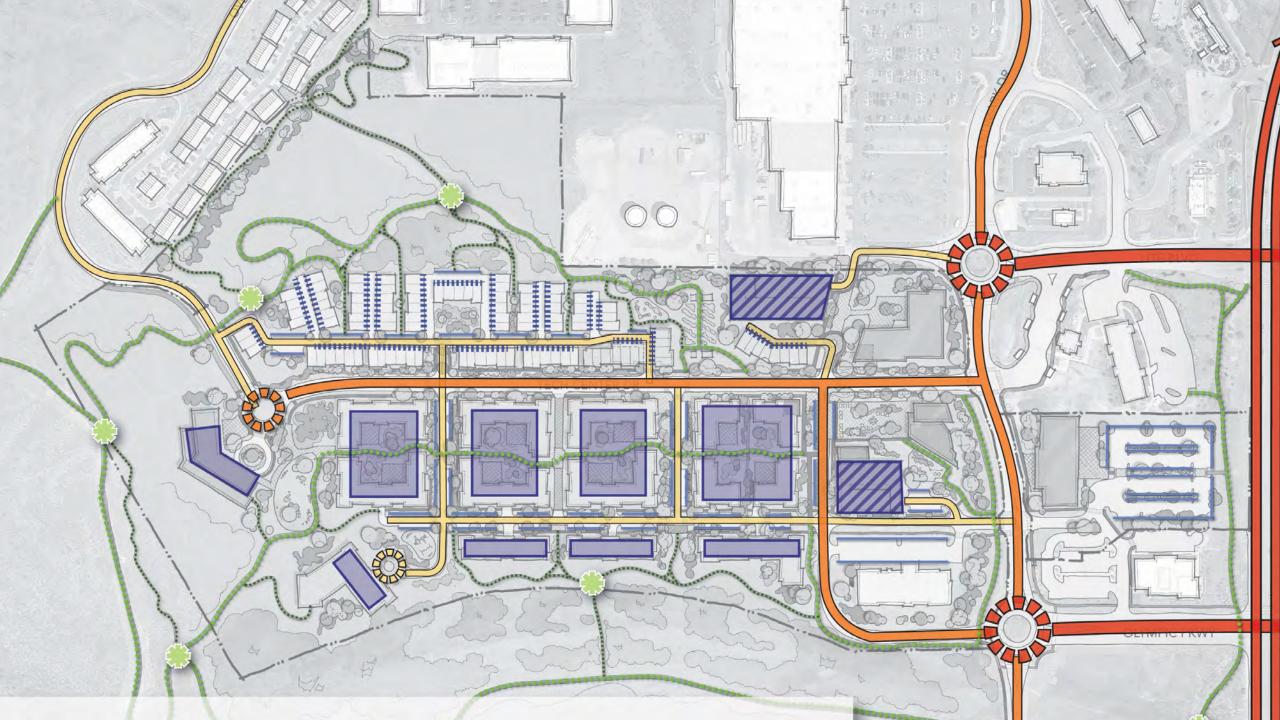
# **Site Program Comparison**

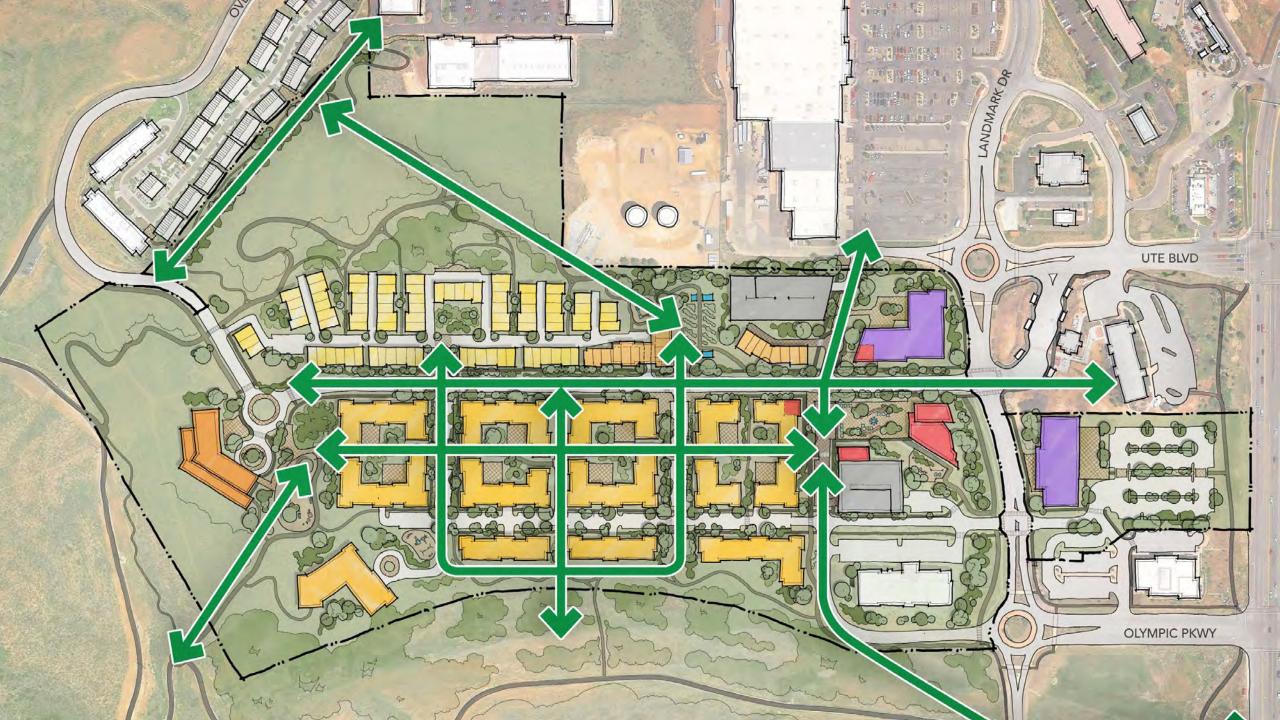
	Park City Te	ch Center	DPRE Mixed-Use CURRENT PROPOSAL			
Product Type	SF	Units	SF	Units		
Research Park / Office	1,295,000		235,000			
Civic						
Housing	195,000	152	1,248,000	1,100		
Commercial / Retail	-		19,000			
Hospitality	-		122,500			
Gross Total	1,490,000	152	1,624,500	1,100		
Less Workforce Housing	(195,000)		(335,400)	Note		
Net Total	1,295,000	152	1,289,100	1,100		

#### Note

306 affordable units. Does not include the existing 195,000 SF (152 units) of workforce housing Volumetrics and Sustainability



























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