



This bond is specific to the approximate 1400 acres known as Bonanza Flats.

Should Bonanza Flats become available for purchase, its permanent preservation and protection are dependent upon voter approval of this \$25 million bond.

By placing this specific bond on the ballot, Park City Municipal Corporation (PCMC) is making voters aware that if Bonanza Flats becomes available for purchase, the property is in jeopardy of being sold for development, and that the City desires to be in a financial position to acquire it, when or if the landowner is willing to sell it for open space.

The land sits in the heart of the backcountry of Park City. From backcountry skiing to summer hikes to the high alpine lake, this landscape is a winter and summer playground for many. Beyond recreational uses, the wildlife, scenic and ecological value of this land provides tremendous conservation value at a landscape scale.

The significance of protecting this large swath of land on the edge of Park City is a true cornerstone of open space preservation efforts which began in 1990. The Park City community has continued to show support of open space initiatives by approving two General Obligation bonds and a sales tax initiative over the last 15 years.

Beyond impacts from potential development and the loss of conservation values, there are real consequences of development. The impacts to Park City residents from traffic alone would be significant. If Bonanza Flats is developed, access to the entire area would be altered and privatized and the loss of this recreational landscape would be replaced with new growth that could adversely affect the quality of life in the Park City community.

Approval means PCMC would be authorized to issue and sell bonds for up to \$25 million. If the landowner is unwilling to sell the property to the city for open space, PCMC will not issue and sell a bond and there will be no tax imposed on Park City homeowners. If voters approve the initiative, PCMC will have up to 10 years to issue and sell a bond.

Say yes to the Bonanza Flats bond and place the City in the position to acquire this open space jewel should the opportunity arise.

Argument in favor of the bond submitted by:

Park City Municipal Corporation

NOTE: NO ARGUMENT IN OPPOSITION WAS RECEIVED