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# Park City Council to Vote on Bonanza Flats Purchase Option Tonight

Largest Central Wasatch Recreational mecca hangs in the balance of \$13 million funding gap

PARK CITY, Utah (January 12, 2017) - At 6 p.m. tonight, Park City Council will vote on a purchase option to protect Bonanza Flats. If successful, the purchase of Bonanza Flats by Park City would ensure that spruce trees rather than subdivisions will top the 1350-acre mountain pass that straddles Summit and Wasatch counties along Guardsman Pass. The vote tonight would provide Park City until March 15<sup>th</sup> to galvanize support from other entities to close a \$13 million gap between the purchase price and the bond monies available to purchase Bonanza Flats.

Bonanza Flats, which joins Big Cottonwood Canyon with Park City and Wasatch Mountain State Park, is a popular scenic, hiking, and mountain biking destination for millions of Wasatch Front and Wasatch Back residents. A high-end private developer was pursuing the acquisition of Bonanza Flats from the landowners – a subsidiary of Wells Fargo Bank and Midtown Acquisitions, Inc. However, the landowners recognize the importance of preservation and have agreed to give Park City the option to purchase the property for \$38 million. Development of Bonanza Flats likely would include a private gated community, as well as commercial and residential development, but the agreement with Park City puts these plans on hold.

Last November, Park City residents overwhelmingly voted to tax themselves up to \$25 million dollars in the hopes that Bonanza Flats could be purchased and preserved as open space. At the time the bond question was put to voters, the Park City Council made it clear that the landowners were already in negotiations with a developer and that bond proceeds would need to be available in order for Park City to make an offer if the opportunity arose. Fortunately, the landowners approached Park City in support of its preservation goals and an agreement was reached.

"Wells Fargo strongly supports the preservation of the Bonanza Flats property," said Daniel Bartok, executive vice president, Real Estate Owned Division at Wells Fargo. "We are pleased to have reached an agreement with Park City that will benefit the entire community," added Bartok.

"We can't do this alone," said Park City Mayor Jack Thomas. "If the council votes yes, it will be up to Salt Lake, Wasatch and Summit County residents to close the gap between our bond funding and the purchase price."

Local recreational, environmental and conservation non-profits are poised to launch a fundraising campaign. "Last October, before buying Bonanza Flats was even a reality, seven non-profits held a pledge drive. We wanted to show a commitment to the idea of preserving Bonanza Flats from outside the city limits, from those who couldn't vote on the \$25 million dollar bond. The response was overwhelming," explained Wendy Fisher, executive director of Utah Open Lands. As of today, there are now nine non-profits who are poised to join a campaign to save this land.

Summit County Council is supportive of the effort, recognizing that this land touches constituents from several jurisdictions. "Summit County is excited that Park City has this extraordinary opportunity to protect Bonanza Flats to ensure that this pristine and diverse ecosystem is protected from development," said Chris Robinson, Chair of the Summit County Council. "Because Bonanza Flats is on Summit County's immediate border, extensive development of that land could have significant infrastructure and growth impacts on the Snyderville Basin and its residents. Accordingly, Summit County is in active discussions with Park City to participate financially with other jurisdictions and stakeholders who would also benefit from its protection," added Robinson.

"Park City will only be able to make the second option payment if there is a significant show of support from the public and other entities that can bridge the gap," said Park City Councilman Andy Beerman. "If the support isn't there we will have to make the decision of whether we give up the option and allow the private, gated community development to move forward."

To make a donation, or for more information about the effort to save Bonanza Flats please visit savebonanzaflats.org or any of our nonprofit partner websites.

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## **About Bonanza Flats**

Bonanza Flats is approximately 1350 acres of largely flat land with alpine meadows and lakes. Popular Lackawaxen and Bloods lakes are within the boundaries of the proposed acquisition, as is the face of the 10420 peak. Though the land is privately held, it is an area that Wasatch Front and Wasatch Back residents have used for recreation for years. This land is the gateway to numerous trails including the Wasatch Crest Trail.

### Media Photo/Video Resources:

Bonanza Flats Photos: <u>LINK</u> (please credit Park City Municipal Corporation) Bonanza Flats Drone Footage: <u>LINK</u> (please credit Park City Municipal Corporation)

### **Coalition Statements**

"This opportunity represents a tangible way for diverse people and groups in Utah to come together for something most agree on: protecting some of the last undeveloped open mountain spaces in the Wasatch Mountains for all to freely enjoy. Representing the human powered winter backcountry community, the Bonanza Flats area is important because its location & elevation offer great recreational opportunities, unmatched beauty, and is a critical centerpiece towards blocking unnecessary resort expansion and more development that threatens everyone's ability to enjoy the places we love."

#### ~Jamerson Kent, Wasatch Backcountry Alliance

"The opportunity to protect Bonanza Flats must be taken with the utmost urgency and seriousness. Decades of frightening development schemes now have an opportunity to be permanently laid to rest. The rest of our community now needs to join in force to protect this high alpine flat filled with stands of aspen and pine, boasting opportunities for wildlife, recreation, a critical component in preservation of the Wasatch Range, not to mention our community values." ~Carl Fisher, Save Our Canyons

"This week, Park City and a host of recreational, environmental and conservation nonprofits committed to protecting Bonanza Flats—a popular scenic area that connects Big Cottonwood Canyon with Park City—from future development. As an organization rooted in collaboration and partnership, The Nature Conservancy applauds this effort, which will ensure that Wasatch area outdoor enthusiasts will have open space to enjoy for generations to come and that wildlife will continue to have access to this high-altitude habitat of open meadows and alpine lakes. The Conservancy supports this important effort and is inspired by the willingness of the various stakeholders to step up and conserve these lands -- enabling nature and people to thrive. We also appreciate the leadership provided by Utah Open Lands and Park City in bringing this opportunity to the forefront and galvanizing the support of the local community and others."

~ Elizabeth Kitchens, The Nature Conservancy

"It is incumbent upon all of us to ensure that the recreational, wildlife and scenic legacy that is Bonanza Flats is protected. Utah Open Lands believes we need to act today for the sake of our economy, our recreational values and the next generation." **~Wendy Fisher, Utah Open Lands** 

"It's clear that open space is at the heart of the Park City community since the Bonanza Bond passed with flying colors. Conserving this important piece of land will not only protect crucial wildlife habitat, scenic views, and public access, but it will also protect our town from increased development and traffic congestion." ~Cheryl Fox, Summit Land Conservancy "This is an incredibly important and high value piece of land, both for its proximity and it's terrain, to the backcountry community. Winter Wildlands Alliance and our members are committed to supporting this endeavor in any way we can." **~Mark Menlove, Winter Wildlands Alliance** 

"The Central Wasatch attracts people from all over because of the world class recreation opportunities and sheer scenic beauty, but we are not growing more open spaces and need to act now to conserve and protect areas like Bonanza Flats for today's populations and future generations." ~Jen Clancy, Friends of Alta

"This community has set a standard for recreational opportunity and open space protection. The Mountain Trails Foundation has always seen Bonanza Flats as a key link in a greater vision for quality recreational experiences and are glad to be a part of this effort." **~Charlie Sturgis, Mountain Trails Foundation**