



## ELECTION INFORMATION

### GENERAL ELECTION: TUESDAY, NOVEMBER 6, 2018.

The 2018 General Election will be conducted by mail. Ballots need to be postmarked no later than November 5, 2018. Please mail early to avoid missing the deadline. Early voting will be held October 30 through November 2 between 8 a.m. and 5 p.m. in the County Clerk's office, 60 N Main St., Coalville, UT. Ballots may also be dropped off at

- \* Coalville City Hall – 10 S Main St.
- \* Kamas Services Building – 110 N Main St.
- \* Park City Municipal Building – 445 Marsac Ave.
- \* Sheldon Richins Building – 1885 W Ute Blvd.
- Fresh Market (Jeremy Ranch) – 3151 W Killby Rd.

\*Voting assistance centers will be open on election day at these locations between 7 a.m. and 8 p.m.

To confirm if you are registered to vote, please visit [vote.utah.gov](http://vote.utah.gov). For more information about voting, please visit the Voter Registration and Elections page at [SummitCounty.org](http://SummitCounty.org) or call 435-336-3204.

FOR MORE INFORMATION PLEASE CALL  
PARK CITY MUNICIPAL CORPORATION 435-615-5000

Para obtener información acerca del bono de Espacios Abiertos, comuníquese con Rocío Torres Mora al 385-222-0798.



## FINANCIAL

Putting the decision to voters is based upon the City's strong financial position.

### SPECIFICS INCLUDE:

- An Aaa bond rating – the highest available
- Park City's property tax rates are estimated to be in the lowest 5% of Utah and in the lowest 10% of U.S.
- Half of Park City's existing property tax debt will be paid off in 5 years
- 71% of property is owned by non-primary residents or lodging investment properties - that means that primary residents pay only 15% of Park City's total property tax collections
- Primary residents are estimated to pay \$7.2 million of the \$48 million bond

### THE COST OF A \$48 MILLION BOND:

The average primary resident would pay \$194 in additional property taxes for 15 years based on an assessed value of \$800,000 and a taxable value of \$440,000.

The average non-primary residence and business would pay \$353 per year on the same \$800,000 value.

— IMPORTANT —

# TAXPAYER INFORMATION



## PARK CITY MUNICIPAL CORPORATION

# \$48,000,000

## PARK CITY OPEN SPACE BOND ELECTION

### 2018 GENERAL ELECTION

### TUESDAY, NOVEMBER 6, 2018



VOTE BY MAIL

Ballots need to be postmarked  
*no later than November 5, 2018*



DROP OFF  
YOUR BALLOT

Drop off your ballot at City Hall  
(455 Marsac Ave.) by 8 p.m.,  
Tuesday, November 6, 2018

### VOTE EARLY!

Mail in ballots must be postmarked by 11/5. Drop-off ballots by 11/6.



## PRESERVATION OPPORTUNITY

After decades of unresolved negotiation, Park City voters can now choose to permanently preserve and prevent the development of Treasure Hill and Armstrong/Snow Ranch Pasture. Both properties are arguably some of the last major pieces of open space available within Park City that have significant development potential.

The purchase is contingent upon voters approving the November 2018 Park City Open Space General Obligation Bond. Regardless of whether you are for or against the bond proposition, Park City encourages you to familiarize yourself with information about each property and vote on Election Day.

### — TREASURE HILL —

- Protects more than 100 acres of forest and hiking trails
- Maintains Old Town's historic character and scale
- Avoids construction impacts from hotel/commercial/residential and retail development

### — ARMSTRONG/SNOW RANCH PASTURE —

- Preserves 19 acres in Thaynes Canyon neighborhood
- Prevents development of 49 single-family homes and associated construction impacts



## STRATEGIC APPROACH

City leaders are sensitive to the financial impacts on residents and businesses. The City's plan maintains its commitment to community values while simultaneously pushing back against development pressures and continuing to safeguard future finances and infrastructure needs. Our priorities for a "Complete Community" remain:

# Transportation Housing Energy Social Equity

PARK CITY RESIDENT

PRSTD STANDARD  
U.S. POSTAGE  
PAID  
PARK CITY, UT  
PERMIT NO. 180

PARK CITY MUNICIPAL CORPORATION



PARK CITY, UT 84060  
PO BOX 1480  
445 MARSAC

**PARK CITY OPEN SPACE BOND BALLOT QUESTION**

Shall Park City, Utah be authorized to issue general obligation bonds to acquire, improve and forever preserve open space, park and recreational land located in Treasure Hill and Armstrong/Snow Ranch Pasture in order to protect the conservation values thereof, to eliminate any future commercial or residential development, and to make limited improvements for public access, trailhead parking and use, in an amount not to exceed \$48,000,000 and to mature in no more than 16 years from the date or dates of such bonds?

PROPERTY TAX COST OF BONDS

If the bonds are issued as planned, an annual property tax to pay debt service on the bonds will be required over a period of 16 years in the estimated amount of \$194 on a primary residence with an assessed value of \$800,000, and in the estimated amount of \$353 on a business property having the same assessed value.

The foregoing is only an estimate and is not a limit on the amount of taxes that the governing body may be required to levy in order to pay debt service on the bonds. The governing body is obligated to levy taxes to the extent provided by law in order to pay the bonds.

FOR THE ISSUANCE OF BONDS

AGAINST THE ISSUANCE OF BONDS

## ARGUMENT FOR THE ISSUANCE OF A PARK CITY OPEN SPACE BOND

As Park City residents, we have a strong sense of community and a long history of supporting open space bonds. Open spaces benefit our whole community. It is where we meet, hike, bike, and walk. These are the views that we love and the lands where the moose and the elk roam. The white McPolin barn and surrounding land was Park City's first open space purchase in 1990. This farmland could have been developed as a shopping center. Now, this famous white barn creates our iconic entry into Park City. Similarly, Round Valley was once destined to be a huge development with multiple golf courses, hundreds of houses, and condos. Round Valley is now nearly 2,000 acres of cherished open space. Our community saved these lands and more from development by voting for open space bonds. These conserved landscapes define the community we all love.

Treasure Hill and the Armstrong Snow Ranch Pastures have been under the threat of large scale development for decades. These are two of the last large open spaces left within the City limits. Many dedicated Planning Commissions and City Councils have grappled with how to handle the densities permitted on these properties without success. We now have the opportunity for a real solution: 100% conservation, no residential or commercial development on these lands. All of the entitled density will be removed from these properties forever, giving us less traffic, less pollution, less water consumption, and a better quality of life for everyone.

Previous open space bonds are expiring soon. Six years from now enough of those bonds will be retired so that our taxes will be back to their current levels. Even after passing this bond, our taxes will remain among the lowest in the nation.

- Utah is ranked in the lowest 5% of states for property tax rates.
- Park City has the 9th lowest property tax rate of the 246 cities and towns in Utah.
- Park City has the highest possible bond rating.
- Park City has a balanced budget every year.

If this bond fails, the massive Treasure Hill development will be devastating to our entire community. Estimates are:

- 1 million square feet of development is roughly equal to 10 Park City Walmarts
- 8-12 years of major construction
- Blasting and excavating for 4-6 years (up to 300 dump trucks per day on our shared roads)
- 960,000 cubic yards moved (equal to over 10 Montage Hotels)
- Traffic increases by an additional 1,000 vehicle trips per day through town
- Water use increases by 13-17 million gallons of water per year

Armstrong Snow Ranch Pastures is entitled to over 48 homes. A portion of these bond funds will help save this scenic farmland.

Vote FOR Park City: a small town with historic character and a sense of community in a beautiful natural setting.

We have ONE CHANCE to keep Park City, Park City.

Vote FOR THE ISSUANCE OF BONDS!

Cindy Matsumoto  
2816 Silver Cloud Dr.  
Park City, UT 84060  
435-901-8085

## REBUTTAL TO THE ARGUMENT FOR THE ISSUANCE OF A PARK CITY OPEN SPACE BOND

I can only restate the fact that 97% of Treasure Hill is already designated as open space under the property's approved master plan. According to the Park City Municipal Budgets department, bond issuing costs and interest will be approximately \$16.5 million over the life of the bond. Adding that to the \$64 million price tag will boost the total cost to over \$80.5 million or \$8 million an acre!

The fact that Park City can afford the bond is not a reason to purchase these 10 acres. Spending up to the "limit of a credit card" just because we can is poor governance.

Once again the people for this bond are trying to inflate the size of the project to elicit an emotional response to win your vote. According to the Walmart website, the average size of a Superstore, like ours, averages 178,000 square feet. That puts Treasure at approximately 5 stores NOT the 10 quoted. It makes one question the other "facts" quoted in the above FOR statement.

It is a shame the City Council decided to lump the Armstrong Snow Ranch Pastures in with the Treasure bond. The price of this land (according to utahopenlands.org) is \$6 million for 19 acres (\$316,000/acre). This is an iconic, fairly priced, open space that should be preserved, but not at the cost of voting yes for the Treasure bond.

Please vote NO on the Treasure bond request.

Steve Streamer  
1051 Lucky John Drive  
Park City  
435-513-1847

## ARGUMENT AGAINST THE ISSUANCE OF A PARK CITY OPEN SPACE BOND

The Treasure Hill bond is NOT an open space initiative. Of the 110 acres on Treasure Hill, only 10 acres can be developed under the legally approved development plan. Property owners are therefore being asked to pay \$64 million to stop a 10-acre development. This is not a Round Valley, Bonanza Flats, or McPolin acquisition. Access to Treasure Hill would be difficult, if not impossible, for greater Park City residents. The funds needed to preserve this land would be better obtained by a special tax on tourists and tourist businesses and not as an additional property tax.

In information meetings, the City Council uses visual renderings to depict the potential impact to Treasure Hill. These renderings show a one million square foot hotel complex, which is not realistic given the 10 acres of land approved for development. Given the development, if built, would be closer to 850,000 square feet, why is the Council trying to inflate the size of the project?

The City Council has proposed to delay approved capital projects to help pay for Treasure. If these projects are "discretionary", why were they in the budget? Delayed projects usually end up costing more than the original proposed budget. These are classic examples of poor City Council governance over our tax dollars.

A Park City school bond will also most likely happen within the life of the proposed Treasure bond. Considering the school bond will be in the \$100-150 million range, that is at least another Treasure bond (if not more) in increased taxes. Education is far more important than reducing competition for Main Street businesses.

Should this initiative pass, rents will also likely go up to keep pace with the rise in property taxes. Renters, when was the last time your rents decreased?

The people benefiting from this purchase are Main Street businesses who want to eliminate potential competition and old town residents who don't want to endure the construction phase of this potential development. According to the City Council officials' disclosure affidavit listing business or personal interests that may present a conflict, our mayor owns Andy Beerman Old Town Condos LLC. The LLC's assets are 11 condominiums at the Treasure Mountain Inn and commercial space, including the space occupied by the Blue Iguana restaurant. All are located on Main Street.

Main Street is the heart and soul of our tourist-industry, not the community at large. Most of the Main Street businesses are geared toward tourists. Why should ALL Park City residents pay for this tourist amenity that would be difficult to access?

Please vote NO on the Treasure Hill property tax bond. Then ask our City Council to develop a Treasure tax on tourist business and let the tourists pay for this tourist feature.

Steve Streamer  
1051 Lucky John Drive  
Park City  
435-513-1847

