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Live Park City | Lite Deed Restriction Program

What Was Live Park City?

Live Park City was a pilot program that allocated 1M of funding from Park City Municipal Corporation to purchasing Deed Restrictions for existing homeowners as well as future homeowners. The Deed Restrictions did not have any income or appreciation caps. The only requirements to apply for the program were full-time residency and local employment.

The goals of the Park City Lite Deed Restriction Program was to:

- Support full-time residents to remain in their homes;
- Provide down payment assistance for buyers who find market units to be just out of reach; and
- Create an option for current homeowners to reserve their home for long-term Park City residents.

The Live Park City program placed Deed Restrictions on existing homes in exchange for cash compensation. The program was modeled after similar programs in Vail and Breckenridge.

After high interest, applicants weren't ready to record a deed restriction that limits the future use of their property. Two grants were made of \$200,000 each before the program discontinued.

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