Main Street Area Plan Agenda
Date: Monday, July 15, 2024
Time: 8:30 a.m. to 12:30 p.m.
Location: Alpine Distilling, Use Enternace on Swede Alley at 4th Street
In-person attendance is required. The meeting will be recorded via zoom.

Agenda

1. Overview of the Day: 10 minutes (Mayor Nann Worel and Councilman Ryan Dickey)
    a. Light breakfast, Feedback since the last meeting
2. Recap of May Meeting: 5 minutes (Tristan Cleveland)
    a. Regional Competitiveness
    b. Drawing People to Main Street
    c. Olympics
3. Scenarios and Pedestrianization: 45 minutes (Mark Morris, Tristan Cleveland and Mitchell Reardon)
    a. Pedestrianization (Mark Morris)
    b. Placemaking – Park City for People (Tristan Cleveland and Mitchell Reardon)
    c. Scenarios (Mark Morris)
        i. Option 1
        ii. Option 2
        iii. Actions to incorporate placemaking and long-term strategy
4. Economic Impact of Proposed Scenarios: 45 minutes (Erik Daenitz and Lee Johnson)
    a. Sketch of macro drivers
    b. Main Street performance and Sector Mix
    c. Missing Assets
    d. Development Capacity
    e. Economics of Pedestrianization
    f. Economics of Parking in the District
    g. Private vs Public Funding Opportunities
    h. Housing obligations on Main Street and off-site
5. Traffic, Transit, and Parking: 45 minutes (Brent Crowther)
    a. Review previous studies
    b. Case studies in comparably communities
    c. Transportation Demand Management
        i. Regional Bus Rapid Transit (BRT)
        ii. Regional Park and Ride
        iii. Valet Parking
        iv. Current Studies
6. Recap and Next Steps: 20 minutes (Tristan Cleveland, Erik Daenitz, and Jenny Diersen)
    a. Main Street Area Plan Feedback Discussion

b. Lunch, recap today's discussion and next steps
c. Important dates and schedule through end of the year

Upcoming Meetings & Important Dates:
Thursday, August 15; 5:30 p.m. Staff Communication Report to City Council
*Monday, September 9 or 11, time TBD.: Public Community Meeting
Thursday, September 26; 5:30 p.m. Staff Communication Report to City Council
*Thursday, October 24, evening time TBD: Main Street Area Plan Work Session with City Council
*Monday, November 4, from 8:30 to 12:30 p.m.: Main Street Area Plan Meeting #3
Thursday, November 21; 5:30 p.m.: Staff Communication Report to City Council
*Thursday, December 19; evening time TBD: Main Street Area Plan Discussion, Old Business
**MSAP Committee Member attendance required*

Attachments & Links:
Main Street Area Plan Website
Main Street Area Plan Slides
Main Street Area Historical Capital Investment & Potential Main Street Area Plan
Potential Main Street Improvements and Area Plan

Contacts for Questions/Coordination:
Jenny Diersen: 435.640.5063 / jenny.diersen@parkcity.org

Feedback

The Main Street Area Plan Committee
July 15, 2024

What I like	What I'm concerned about

Ideas, suggestions, & questions

Park City Main Street Placemaking & Visioning

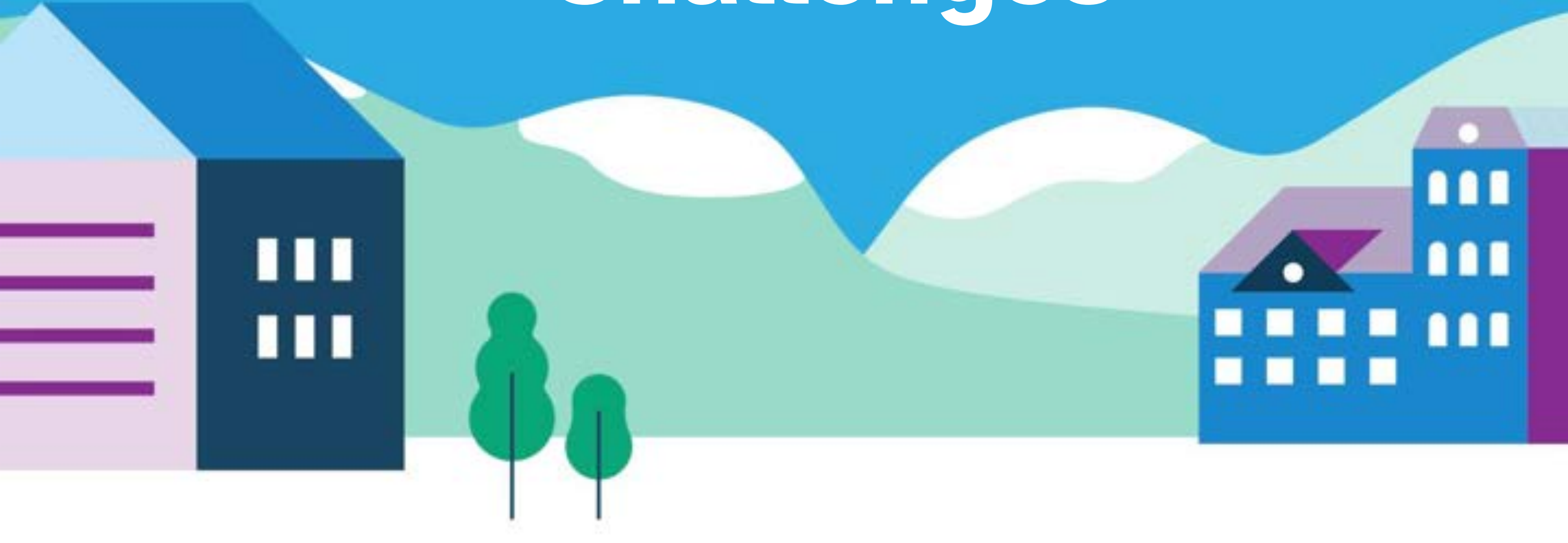
15 July 2024

DISCUSSION AGENDA:

- *MAIN STREET EXPERIENCE*
- *DEVELOPMENT OPTIONS*
- *ACCESS & PARKING SYSTEMS*
- *ECONOMIC IMPACTS*

What We Heard

Biggest Challenges



Competition

Competition

International competition

Access

Insufficient reasons to come & stay

Biggest strength: real history

Biggest Priorities

Destination

"Sticky"

Day-long,
Year-round

Family
friendly

For locals
& visitors

Convenient, park-once community

Get past bottlenecks

Worker housing

Take advantage of natural assets

Revitalize Swede Alley

"Highest and best use" on parking lots

Think Big


425

Council Goals

Preserve the character of Park City's unique assets

Develop systematic infrastructure for transportation access

Enhance economic vibrancy within Park City's historic core

Improve quality of life for residents by mitigating vehicle impacts

Stabilize access for workforce that drives business success

Operationalized Goals

Summary

Make Park City a Diamond

- “Big swing”
- An experience
- Olympic-scale action
- Stay economically competitive
- More vibrancy throughout the year
- Stickiness: Keep visitors in Old Town longer
- Essential to any Park City resort visit

Workforce Access

- Workforce housing somewhere
- Direct, easy access to Old Town

Easy Access for Residents & Customers

- Quality of life
- Fast, easy parking
- Park once community
- Eliminate casual traffic

Prosperity

- Year-round businesses
- Family-friendly businesses
- Open year round
- Open throughout the day

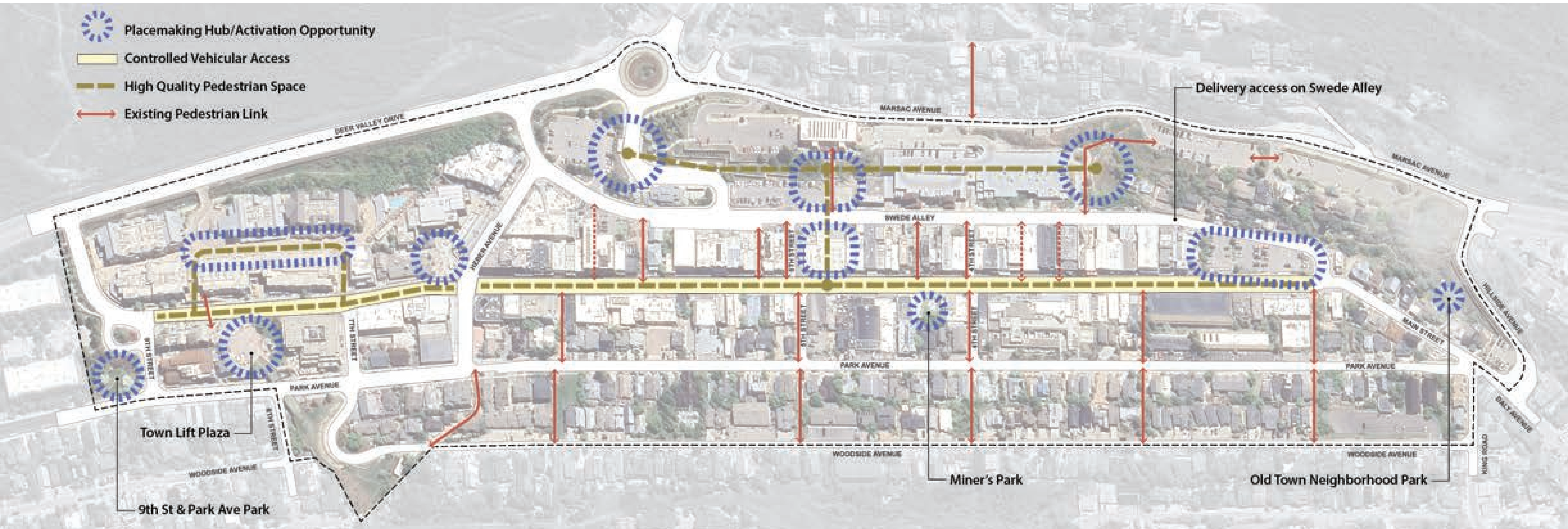
EXPERIENCE MAIN STREET

A good city is like a good party - people stay longer than really necessary, because they are enjoying themselves.

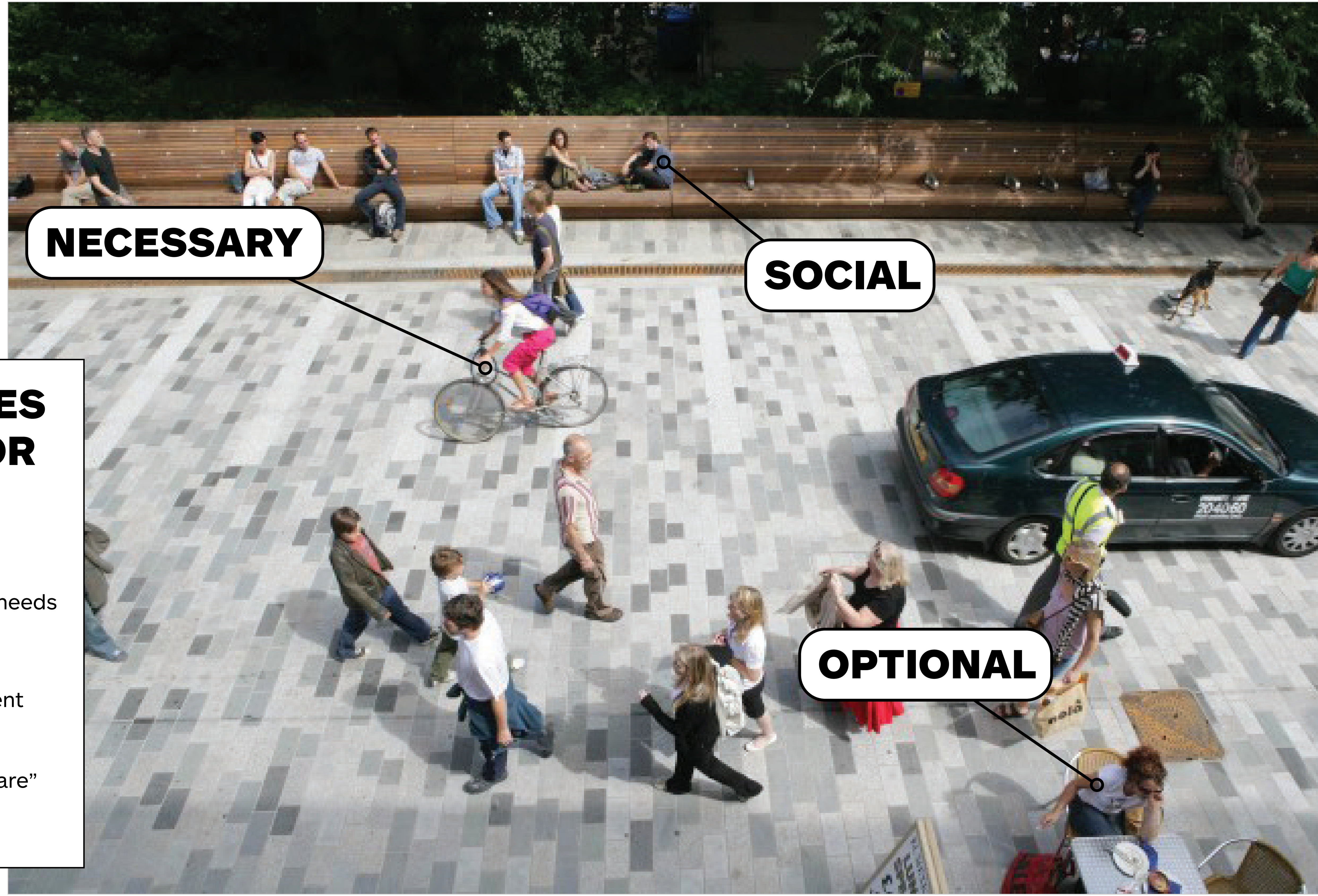
-Jan Gehl

MAIN STREET CONSIDERATIONS:

- » *ACTIVITIES FOR VISITORS OF ALL AGES*
- » *EXPANDED HUMAN SCALED SPACES*
- » *IMPROVED OUTDOOR DINING*
- » *CONTROLLED DELIVERY AND BUSINESS ACCESS*
- » *FIRE SAFETY & EVENT ACCESS*
- » *DESIGNED FOR COMMUNITY EVENTS*
- » *YEAR ROUND INTEREST (WINTER CITIES)*



Placemaking Hub/Activation Opportunity
Controlled Vehicular Access
High Quality Pedestrian Space
Existing Pedestrian Link
Delivery access on Swede Alley
DEER VALLEY DRIVE
MARSAC AVENUE
SWEDE ALLEY
HEBER AVENUE
MAIN STREET
PARK AVENUE
WOODSIDE AVENUE
9TH STREET
8TH STREET
7TH STREET
5TH STREET
HILLSIDE AVENUE
DALY AVENUE
Town Lift Plaza
9th St & Park Ave Park
Miner's Park
Old Town Neighborhood Park



THREE TYPES OF OUTDOOR ACTIVITY:

- **NECESSARY**

  school, work, daily needs

- **OPTIONAL**

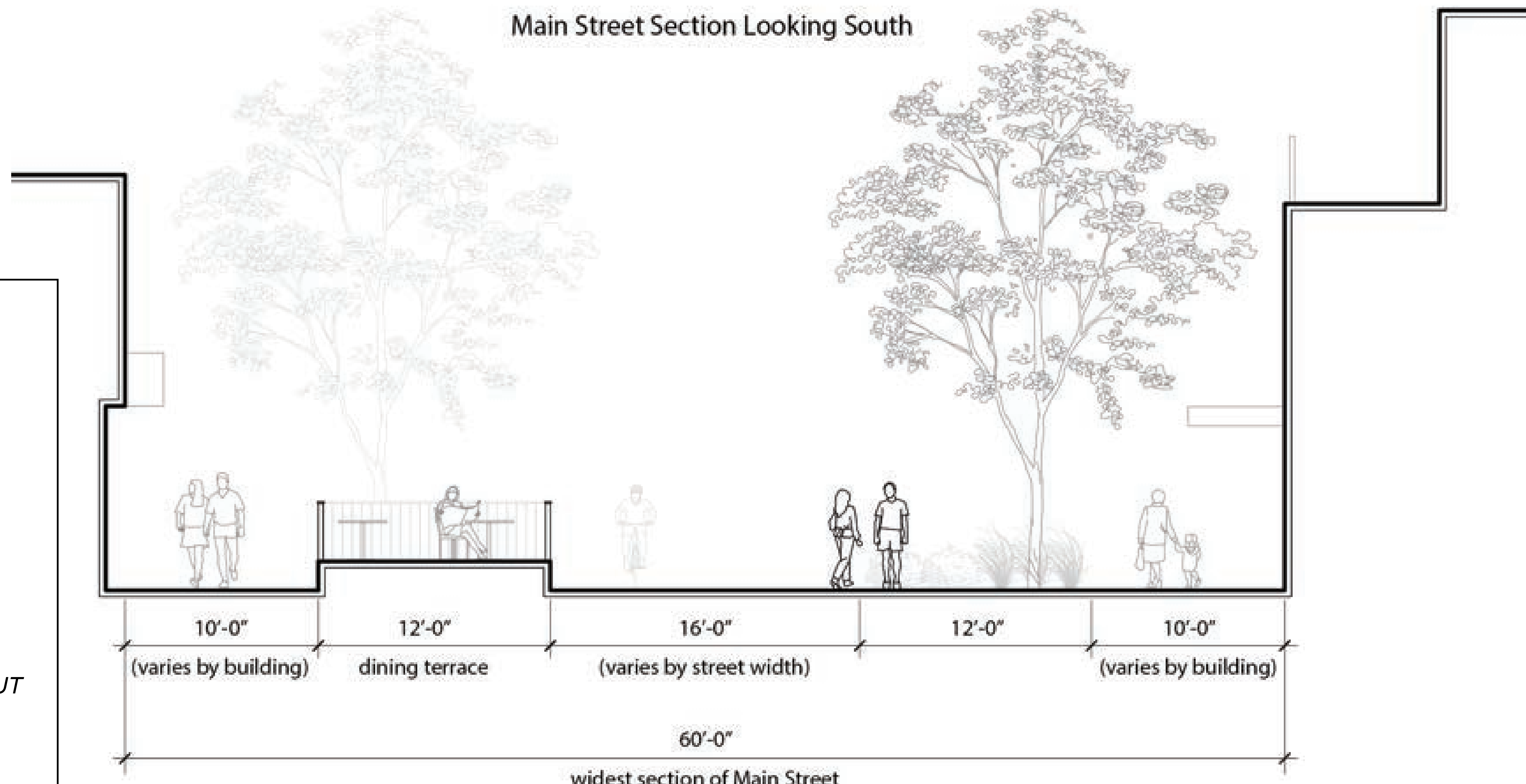
  dining, entertainment

- **SOCIAL**
  "where the people are"

- CONTROLLED VEHICLE ACCESS
- OUTDOOR DINING
- PLACEMAKING & PUBLIC ART
- IMPROVED EVENT SPACES

Lower Main Looking South near Heber Ave

- SINGLE LEVEL STREET SURFACE
- PERMANENT DINING TERRACES
- FIRE LANE PRESERVED
- STREETSCAPE & PUBLIC ART SPACES THROUGHOUT



HOW DO PEDESTRIANIZED DISTRICTS BENEFIT A COMMUNITY?

- *INCREASE IN NUMBER OF VISITORS & REVENUE, LENGTH OF STAY*
- *PROMOTE ACTIVE MODES OF TRAVEL*
- *IMPROVED ACCESSIBILITY DUE TO DECREASED CAR TRAFFIC AND IMPROVED PERFORMANCE OF PUBLIC TRANSPORT*
- *IMPROVED QUALITY OF LIFE AND HEALTH BY REDUCED AIR AND NOISE POLLUTION*
- *ESTABLISHED SPACES FOR CULTURAL ACTIVITIES, QUALITY INTERACTIONS AND SOCIAL COHESION*
- *OPPORTUNITY TO PROMOTE LOCAL ARCHITECTURAL HERITAGE*

- » SINGLE LEVEL STREET SURFACE
- » BOLLARD ACCESS
- » DRAINAGE & UTILITY
- » SNOW STORAGE & REMOVAL

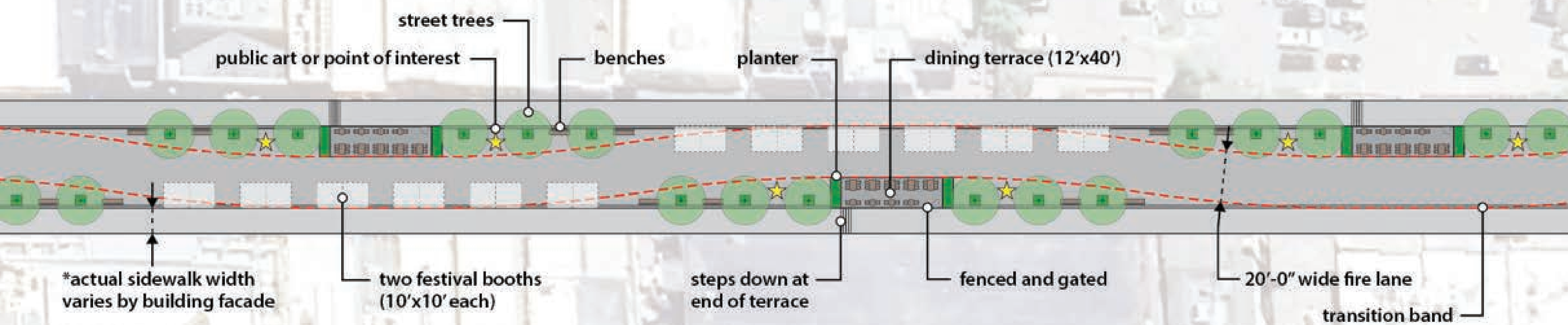

Along Main Street, the existing curb-to-curb widths vary from 31′-0″ to 41′-6″ (approximately).

This example shows how the streetscape would fit into an existing curb-to-curb width of 32′-0″. Wider parts of Main Street will have more space than this example.

In this example:

200′-0″ between terraces
10′-0″ wide sidewalk on each side*
12′-0″ wide dining terrace
20′-0″ wide fire lane
(32′-0″ between existing curbs)

This example shows the terraces spaced evenly every 200′-0″. Actual terrace locations will need to be strategically chosen based on the adjacent buildings and businesses, street crossings, distances between terraces, and fire lane access.



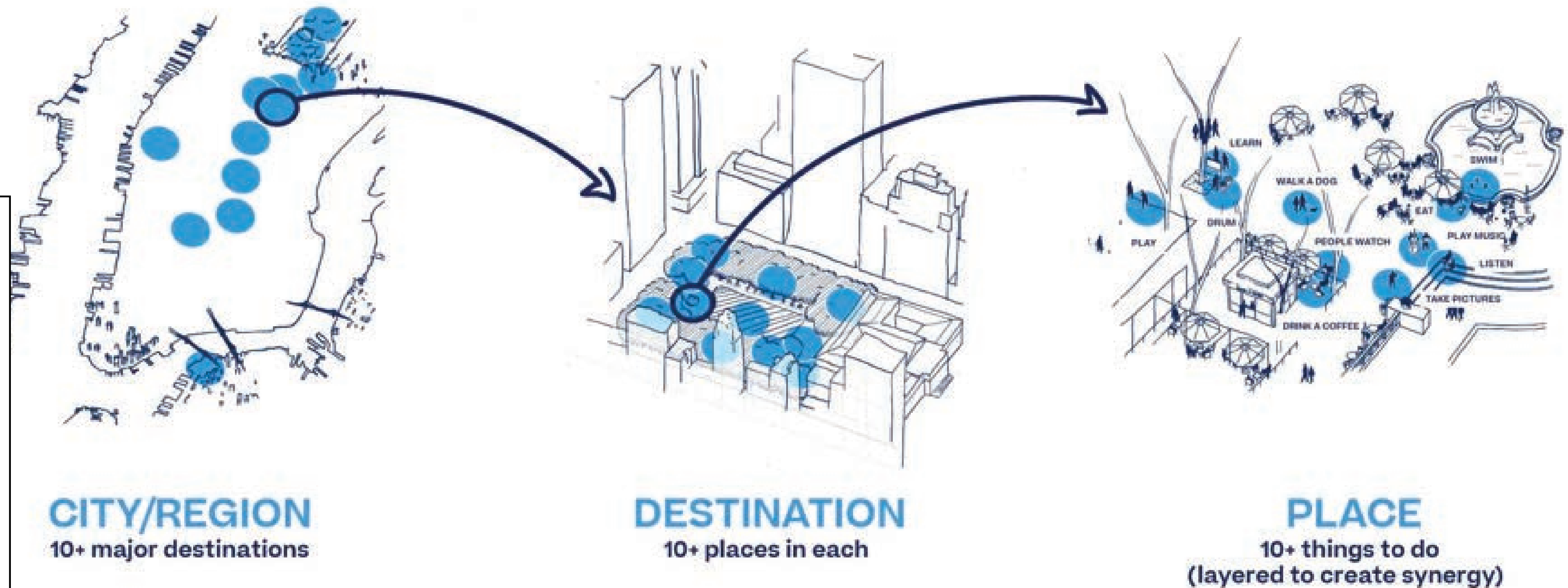
- TERRACED DINING SPACES TO MAXIMIZE ACTIVATION
- SINGLE SURFACE FOR EASE OF FUNCTION
- PUBLIC ART AND IMPROVED STREETSCAPE

Upper Main Looking South near Egyptian Theater

- *GENERATE DAILY ACTIVITY*
- *ALLOW AND PROMOTE EVENT ACTIVITY*
- *ENCOURAGE STAY AND PLAY*
- *COMBINE NATURAL AND BUILT ELEMENTS*
- *BE MULTI-SEASON*

POWER OF 10:

- » **10 CITY DESTINATIONS**
- » **10 DESTINATION SPACES**
- » **10 THINGS TO DO**



SOURCE: PROJECT FOR PUBLIC SPACES

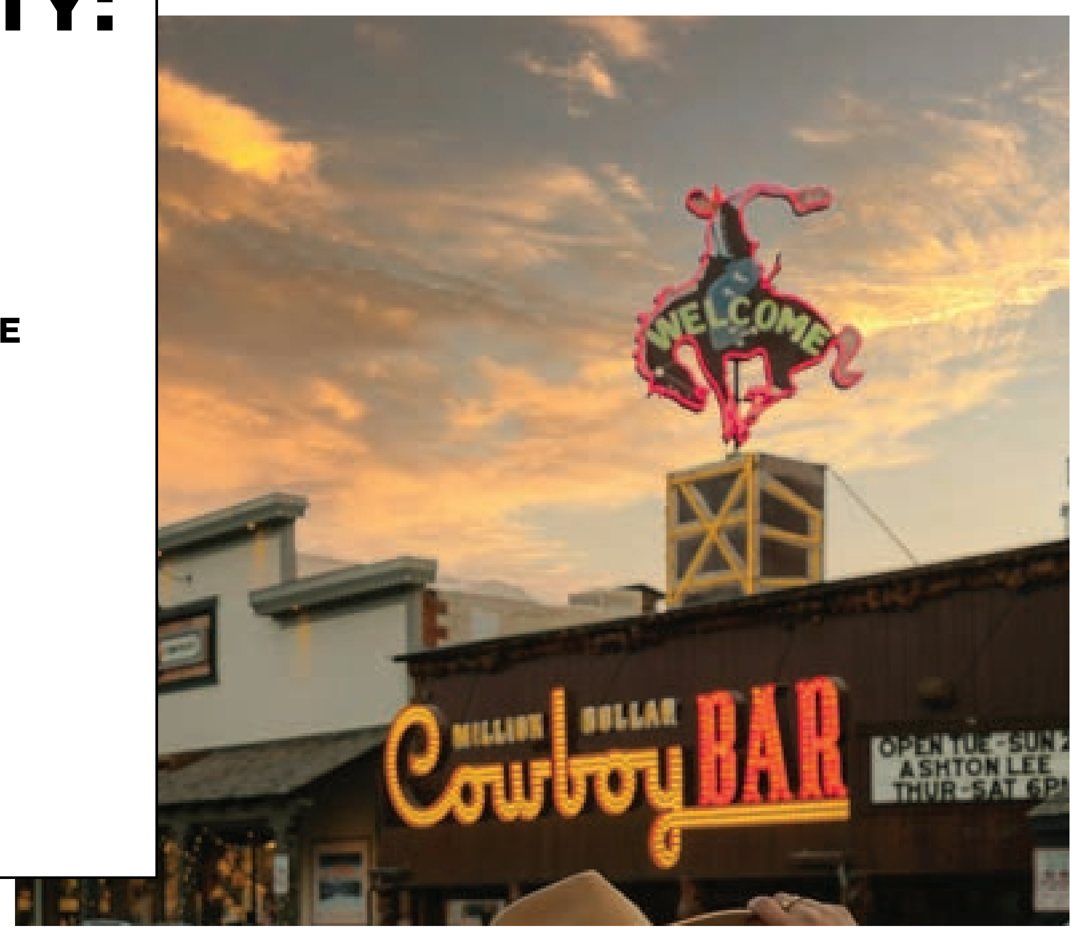
- ANCHOR AT 'TOP OF MAIN'
- PUBLIC GATHERING SPACE
- ICE SKATING/ICE LOOP
- BANDSTAND/ PROGRAMMABLE SPACE
- UNDERGROUND PARKING

Upper Main Looking North

* PLACEMAKING OPPORTUNITIES
* IMPROVED STREETSCAPE

IMAGEABILITY:

- » **MEMORABLE**
- » **ICONIC**
- » **EASILY IDENTIFIABLE**

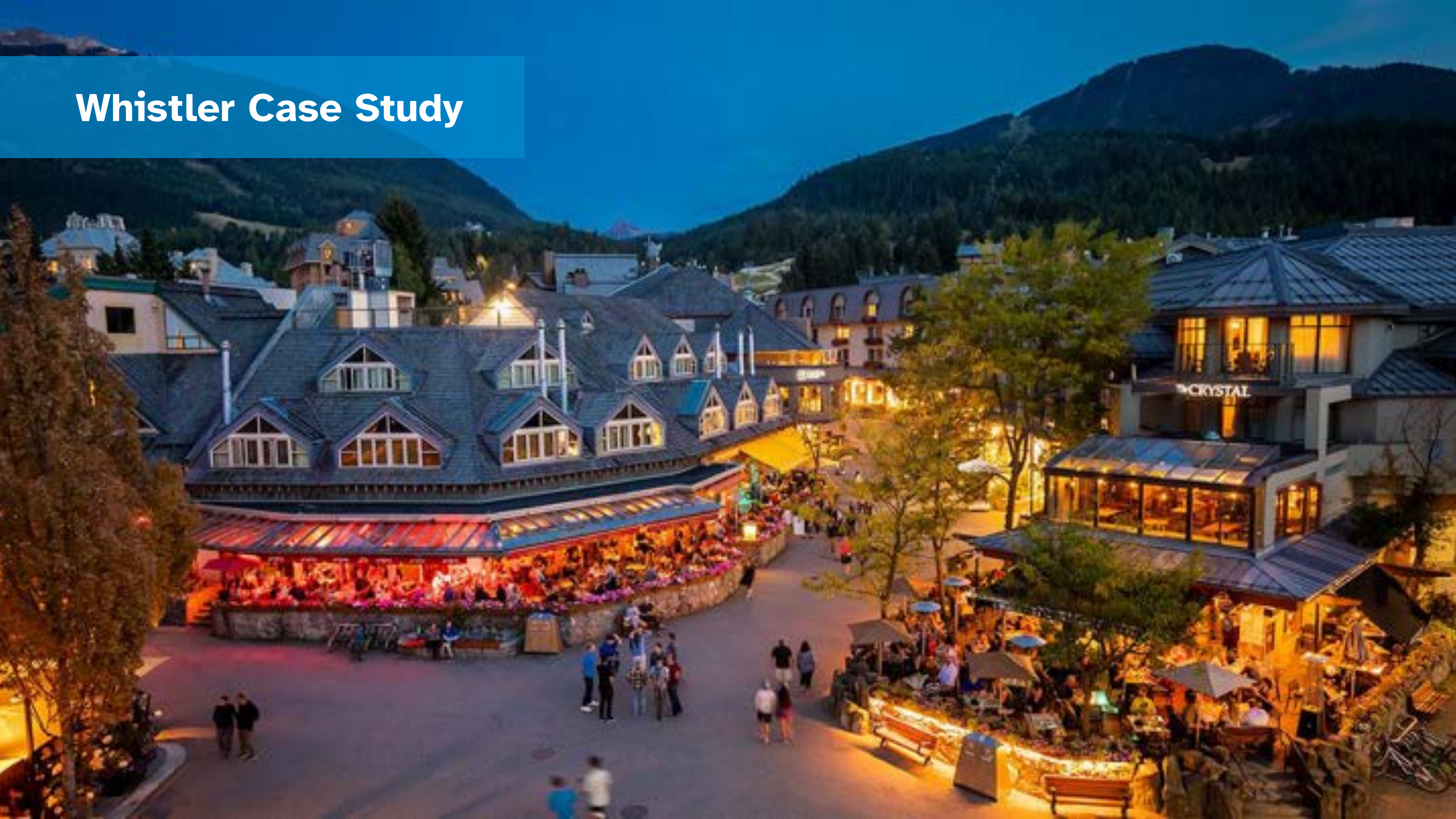


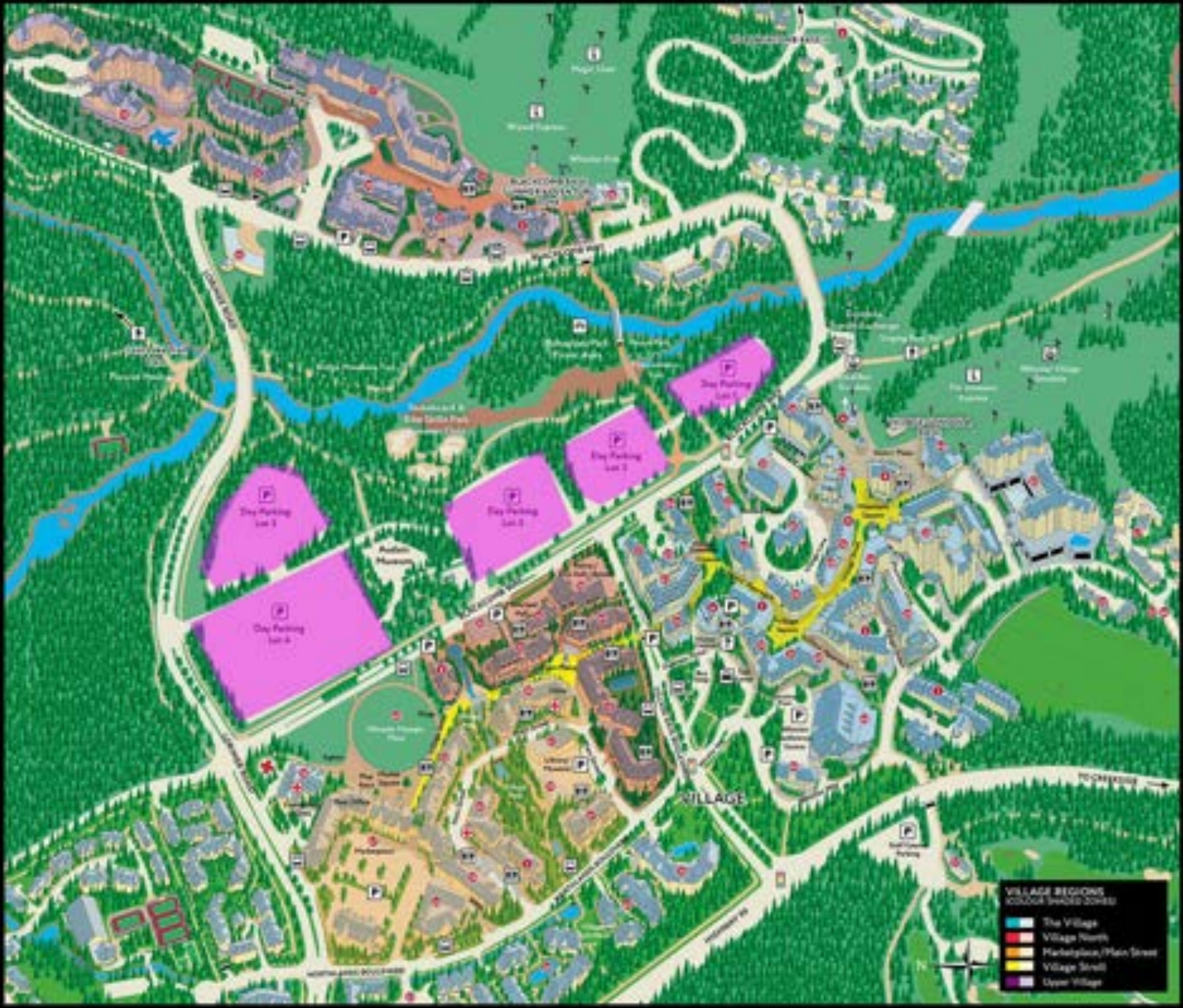
- POST OFFICE SITE
- CREATION OF LARGER PUBLIC SPACE
- 'HEART OF MAIN STREET'
- CONNECTIONS TO TRANSIT NETWORK, CITY HALL PLAZA
- EVENT EXPANSION

- *POST OFFICE SITE*
- *CREATION OF LARGER PUBLIC SPACE*
- *'HEART OF MAIN STREET'*
- *CONNECTIONS TO TRANSIT NETWORK, CITY HALL PLAZA*
- *EVENT EXPANSION*

Whistler case study

Whistler Case Study




VILLAGE
VILLAGE REGIONS
The Village
Village North
Marketplace/Main Street
Village Stroll
Upper Village


CRYSTAL

What is Placemaking?








WELCOME


CITY377
ORGANIC
COMMUNITY CENTRE & KEEPING PLACE


425

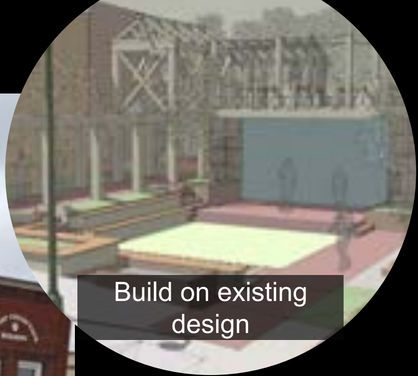
Short-term action: Miner’s Park


Overhead lights


RESTROOMS
Restroom renovations


Evergreen greenery


Seating and climbable rock

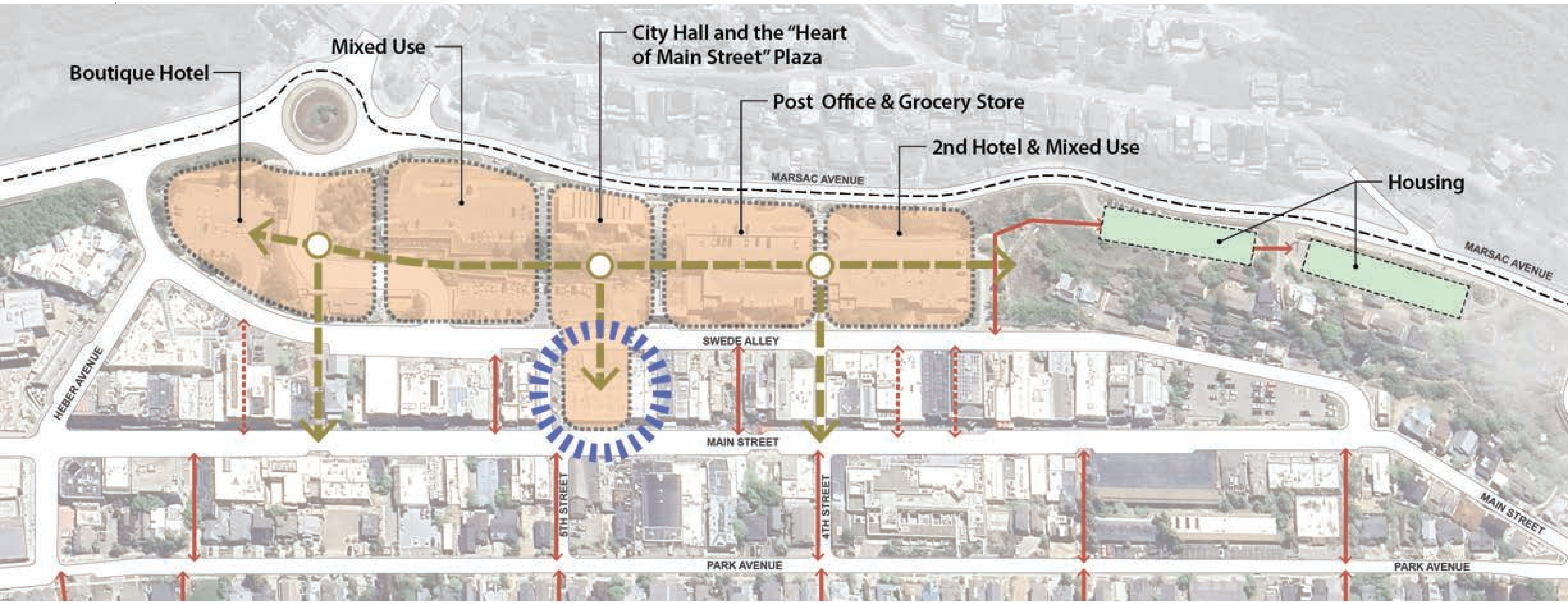

Build on existing design


Public art


Maintain statue

DEVELOPMENT OPPORTUNITIES
OPTION 1

OPTION 1



Boutique Hotel
Mixed Use
City Hall and the "Heart of Main Street" Plaza
Post Office & Grocery Store
2nd Hotel & Mixed Use
Housing
MARSAC AVENUE
MARSAC AVENUE
SWEDE ALLEY
MAIN STREET
MAIN STREET
HEBER AVENUE
5TH STREET
4TH STREET
PARK AVENUE
PARK AVENUE

EXISTING CONDITIONS

OPTION 1

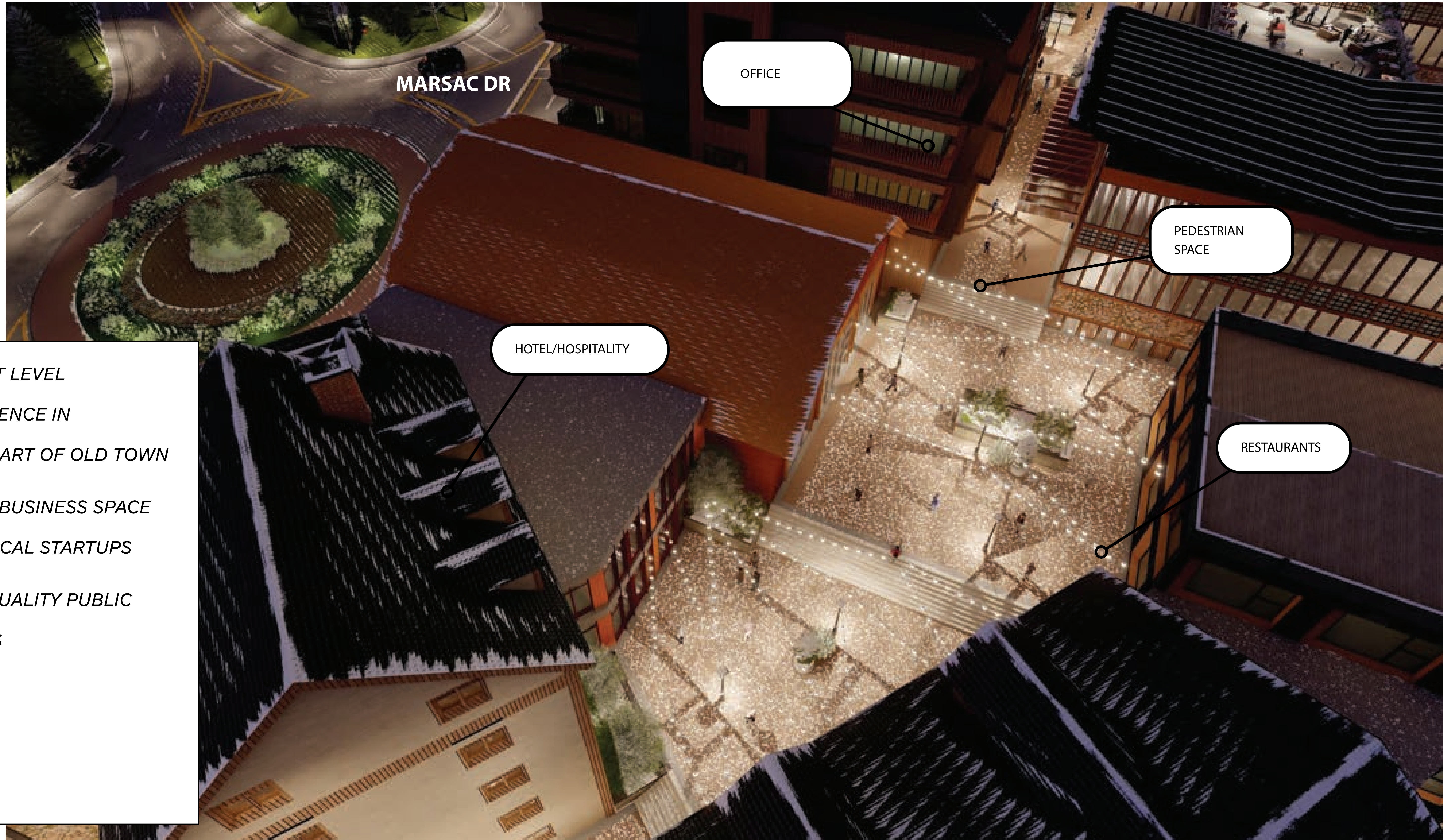
- *NEW 'ENTRY' TO MAIN ST*
- *HOSPITALITY & HOTEL*
- *UNDERGROUND PARKING*
- *MIXED USED/ADDITIONAL RETAIL AND OFFICE*

EXISTING CONDITIONS

OPTION 1

- *HOSPITALITY & RETAIL*
- *SMALL BUSINESS SPACE FOR LOCAL STARTUPS*
- *BRINGING PEOPLE TO OLD TOWN OVERNIGHT AND DAYTIME HOURS*
- *UNDERGROUND PARKING*

OPTION 1



- *RESORT LEVEL EXPERIENCE IN THE HEART OF OLD TOWN*
- *SMALL BUSINESS SPACE FOR LOCAL STARTUPS*
- *HIGH QUALITY PUBLIC SPACES*

EXISTING CONDITIONS

OPTION 1

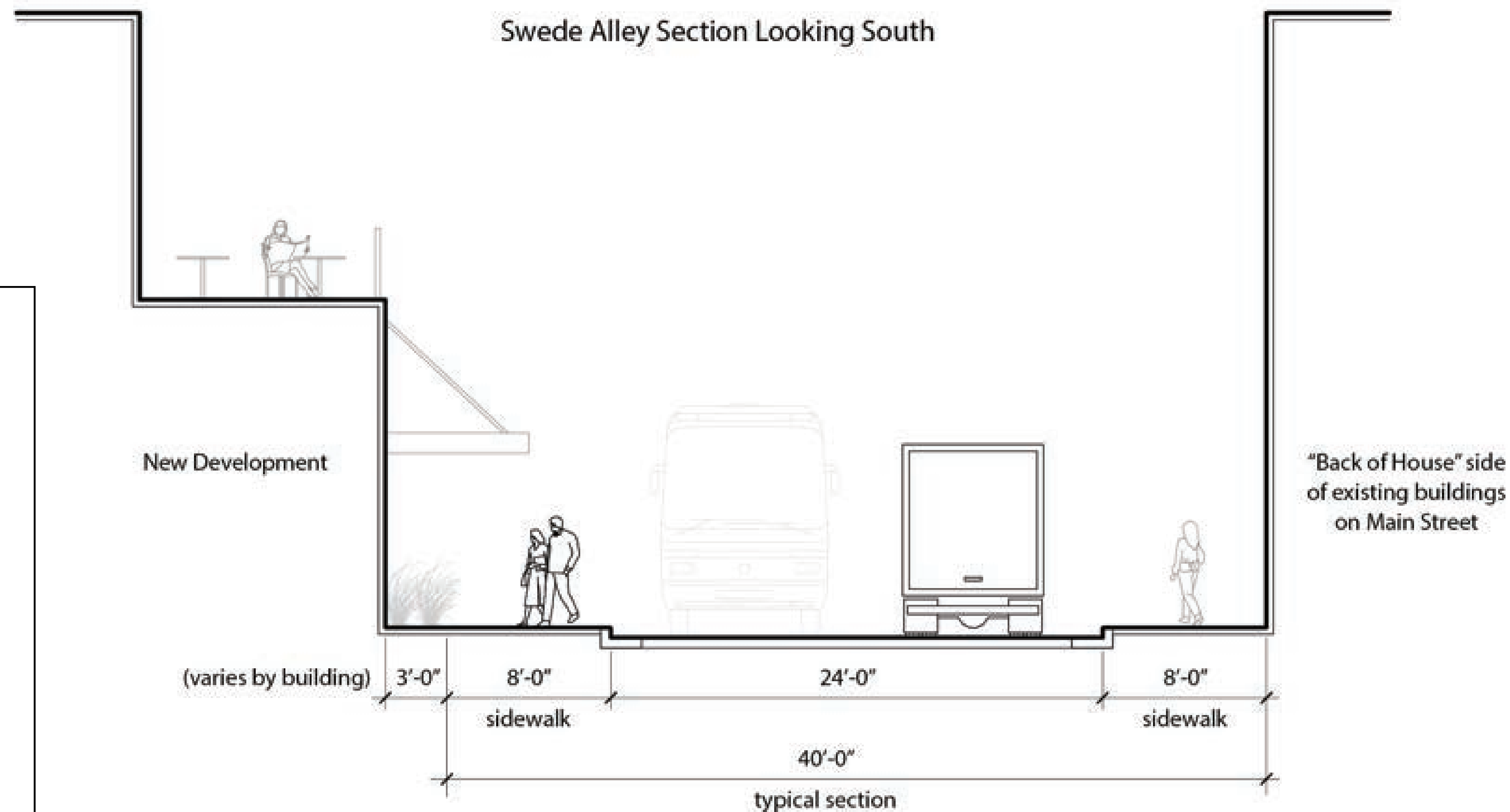
- *CITY HALL PLAZA*
- *'HEART OF OLD TOWN'*
- *MAXIMUM CONNECTIVITY BETWEEN OLD TOWN ANCHORS AND NEW DEVELOPMENT*

EXISTING CONDITIONS

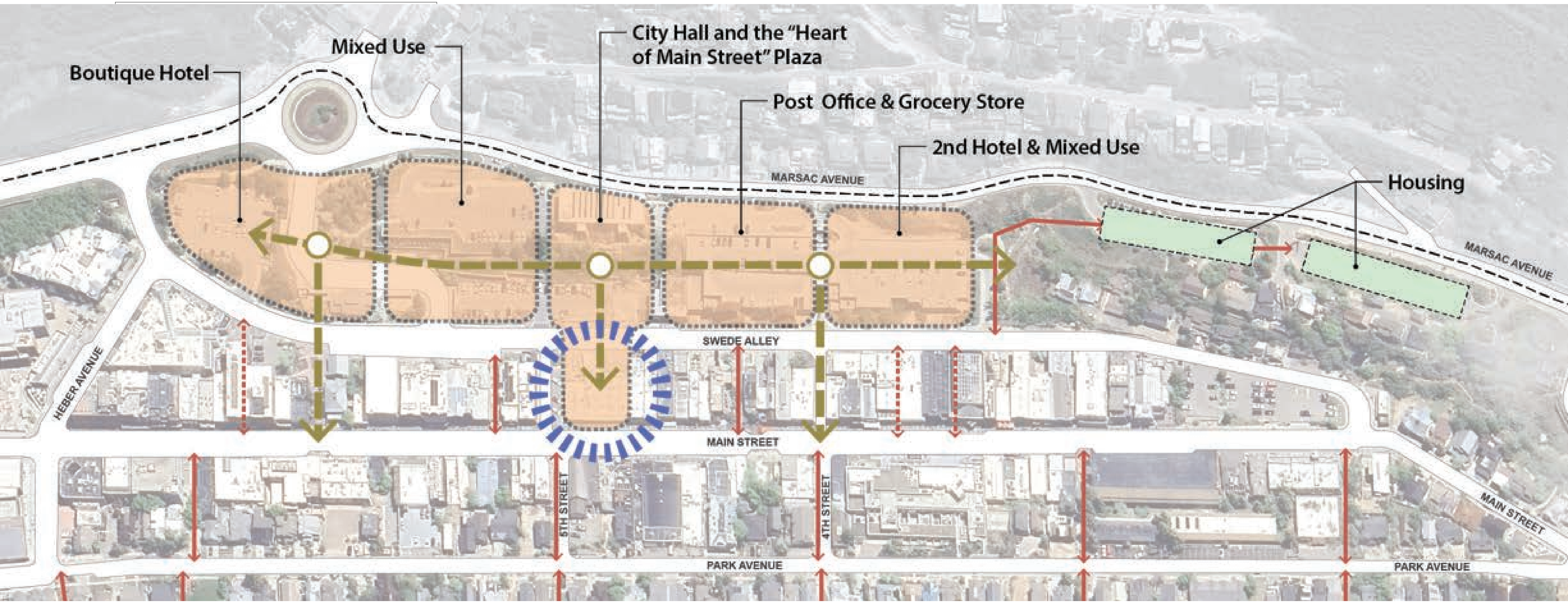
OPTION 1

- *HOUSING & MIXED USES*
- *GROCERY*
- *POST OFFICE RELOCATION*
- *LIQUOR STORE*
- *CONNECTIONS TO MAIN STREET*
- *UNDERGROUND PARKING*

» *EXPANDED SIDEWALKS*
» *DELIVERY ACCESS*
» *CONNECTIVITY TO NEW DEVELOPMENT*



OPTION 1



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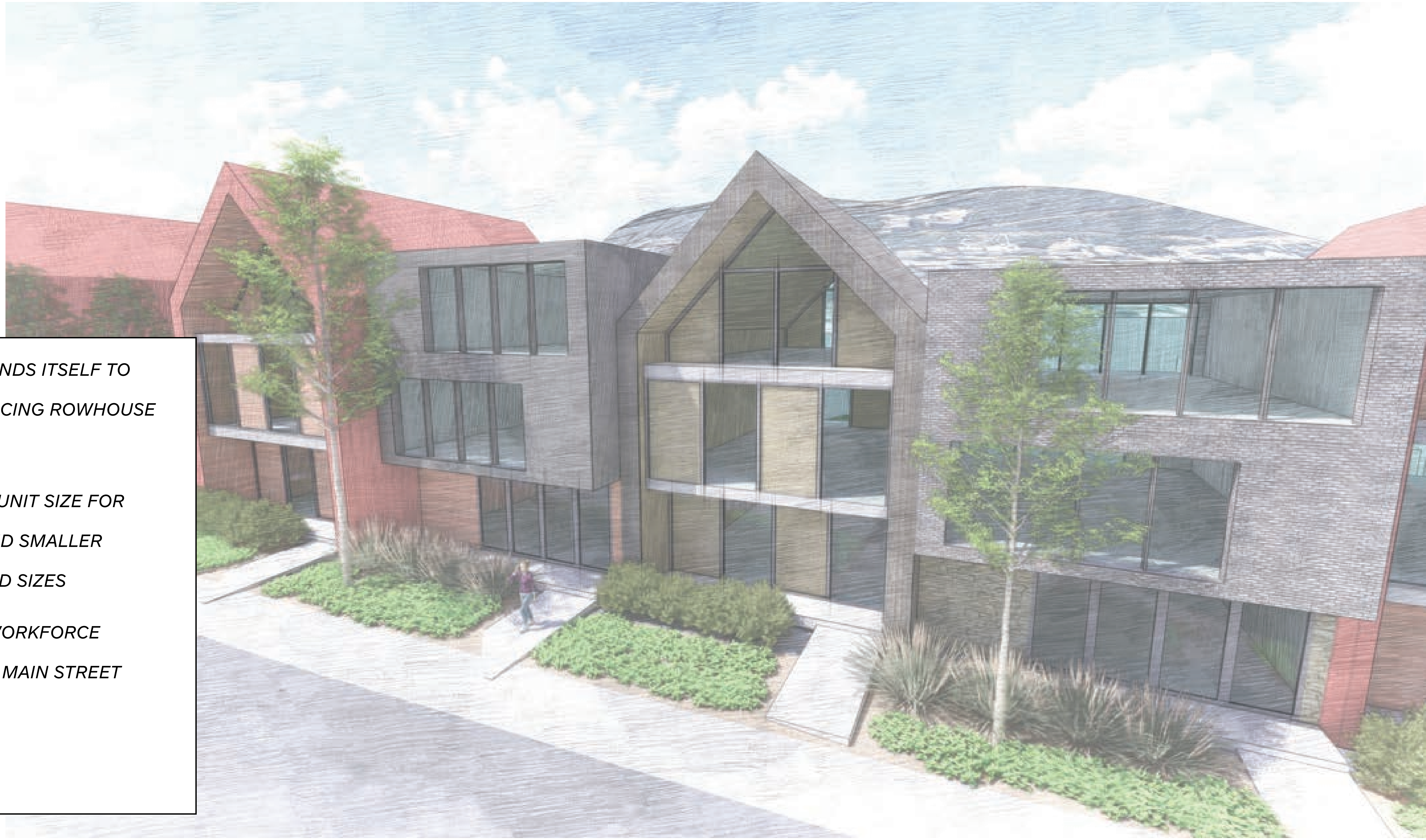
5TH STREET
4TH STREET
PARK AVENUE
PARK AVENUE

EXISTING CONDITIONS

» COST CONTROLLED WORKFORCE HOUSING
» VARIETY OF UNIT SIZES
» SCALED TO NEIGHBORHOOD CONTEXT

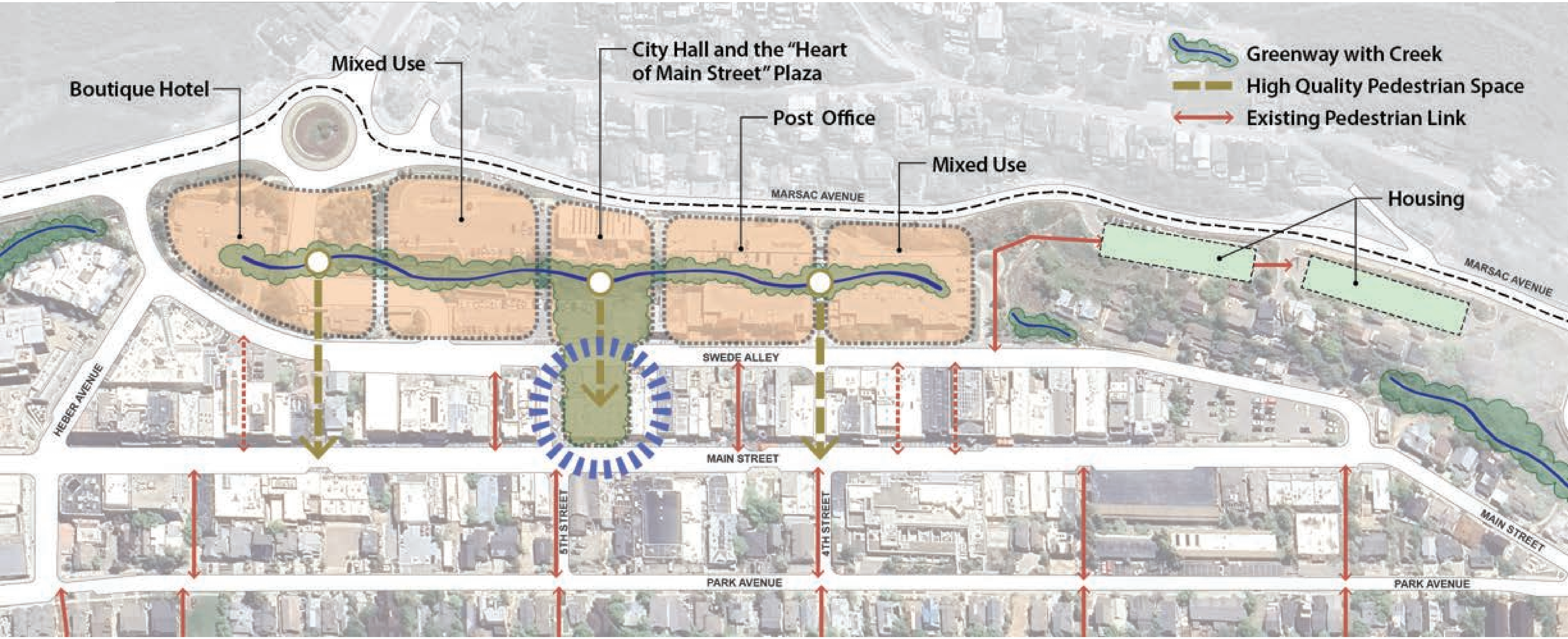


- *SITE LENDS ITSELF TO MARSAC FACING ROWHOUSE STYLE*
- *MIXED UNIT SIZE FOR LARGER AND SMALLER HOUSEHOLD SIZES*
- *EASY WORKFORCE ACCESS TO MAIN STREET*

- *BUILDING HEIGHT AND STREET INTERFACE DRIVEN BY NEIGHBORHOOD CONTEXT*
- *BRINGING MORE 'NECESSARY' ACTIVITY TO OLD TOWN*

DEVELOPMENT OPPORTUNITIES
OPTION 2

OPTION 2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High Quality Pedestrian Space
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SWEDE ALLEY
MAIN STREET
PARK AVENUE
HEBER AVENUE
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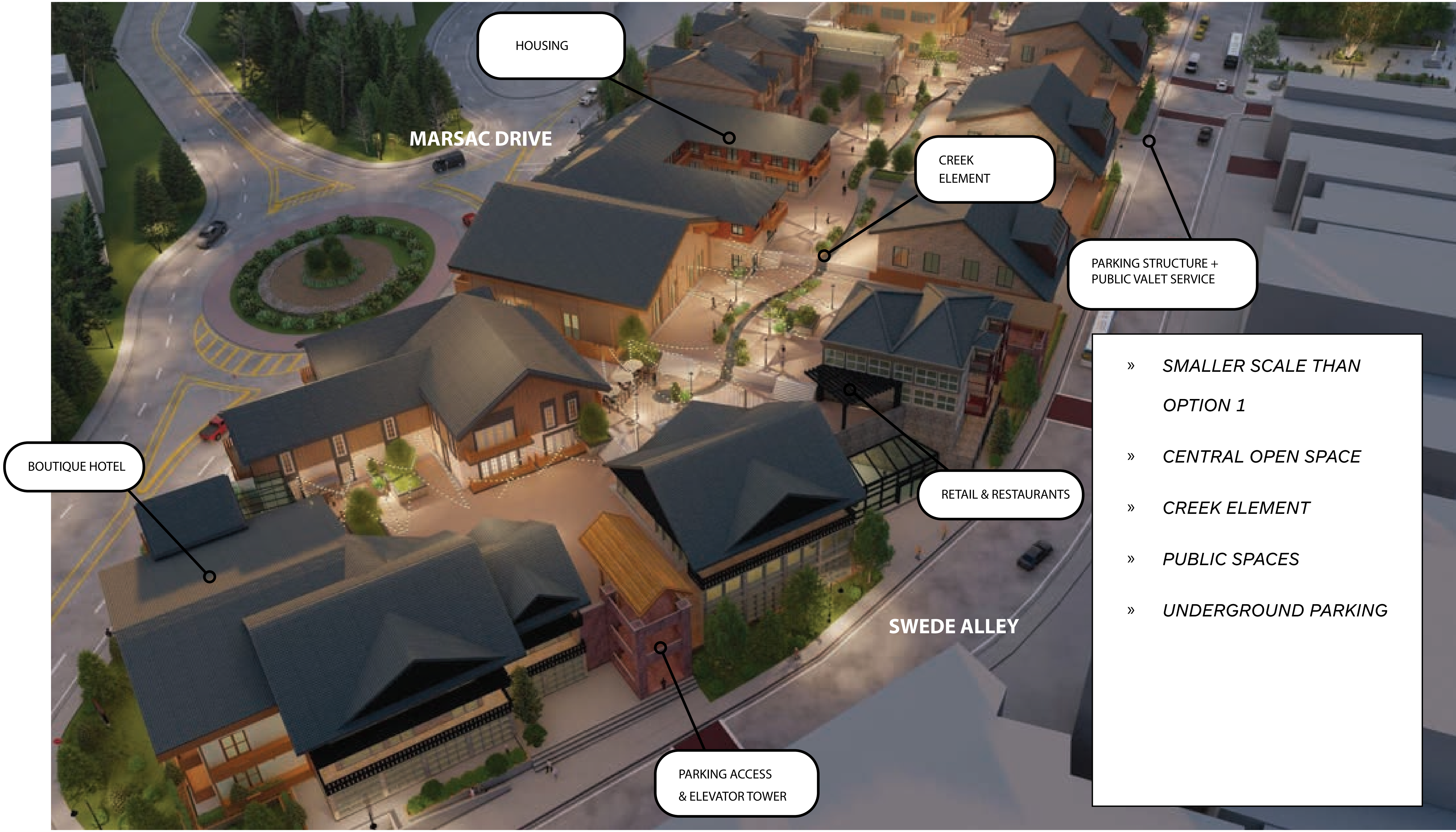
PARK AVENUE

OPTION 2



- *SMALLER SCALE THAN OPTION 1*
- *CENTRAL OPEN SPACE*
- *CREEK ELEMENT*
- *PUBLIC SPACES*
- *UNDERGROUND PARKING*

OPTION 2

- » *CREEK/NATURAL SPACE*
- » *RETAIL & RESTAURANTS*
- » *PLACEMAKING ELEMENTS*
- » *UNDERGROUND PARKING*

OPTION 2

» *MIXED USE HOUSING, OFFICE, RETAIL*

» *POST OFFICE RELOCATION*

» *CENTRAL CREEK ELEMENT*

» *UNDERGROUND PARKING*

OPTION 2

- *SMALLER SCALE*
- *HOUSING & RETAIL MIX*
- *POST OFFICE RELOCATION*
- *ACTIVATION OF SWEDE ALLEY*
- *UNDERGROUND PARKING*

» *CENTRAL CREEK ELEMENT*

» *CONNECTION PUBLIC SPACES*

» *CONNECTIONS TO MAIN*

THANK YOU

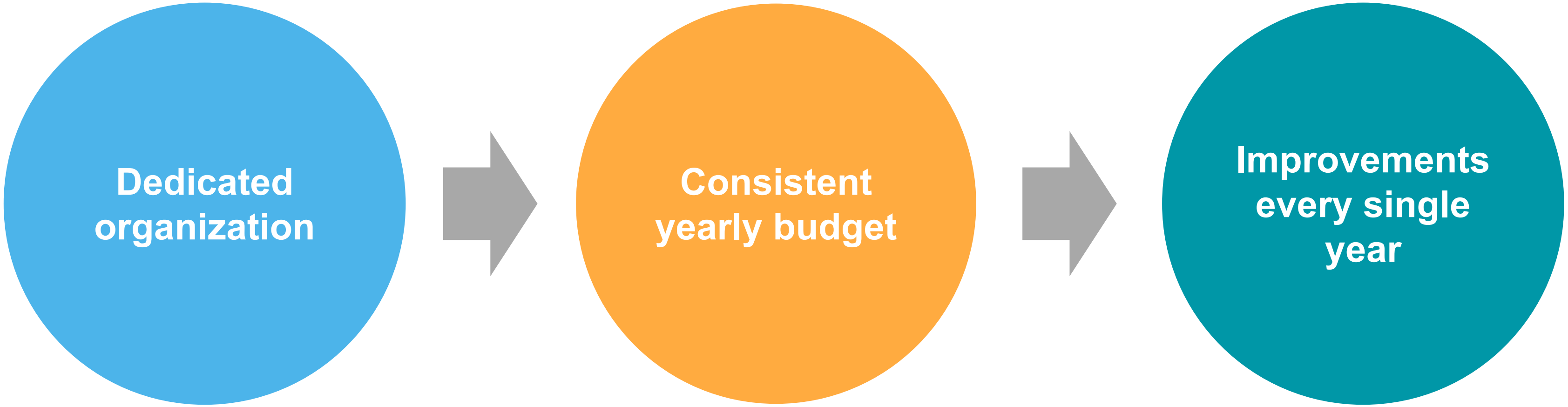
Long-term strategy for vibrancy

Usual approach

Case-study: Halifax Waterfront


Cow's

Long-Term Activation Strategy



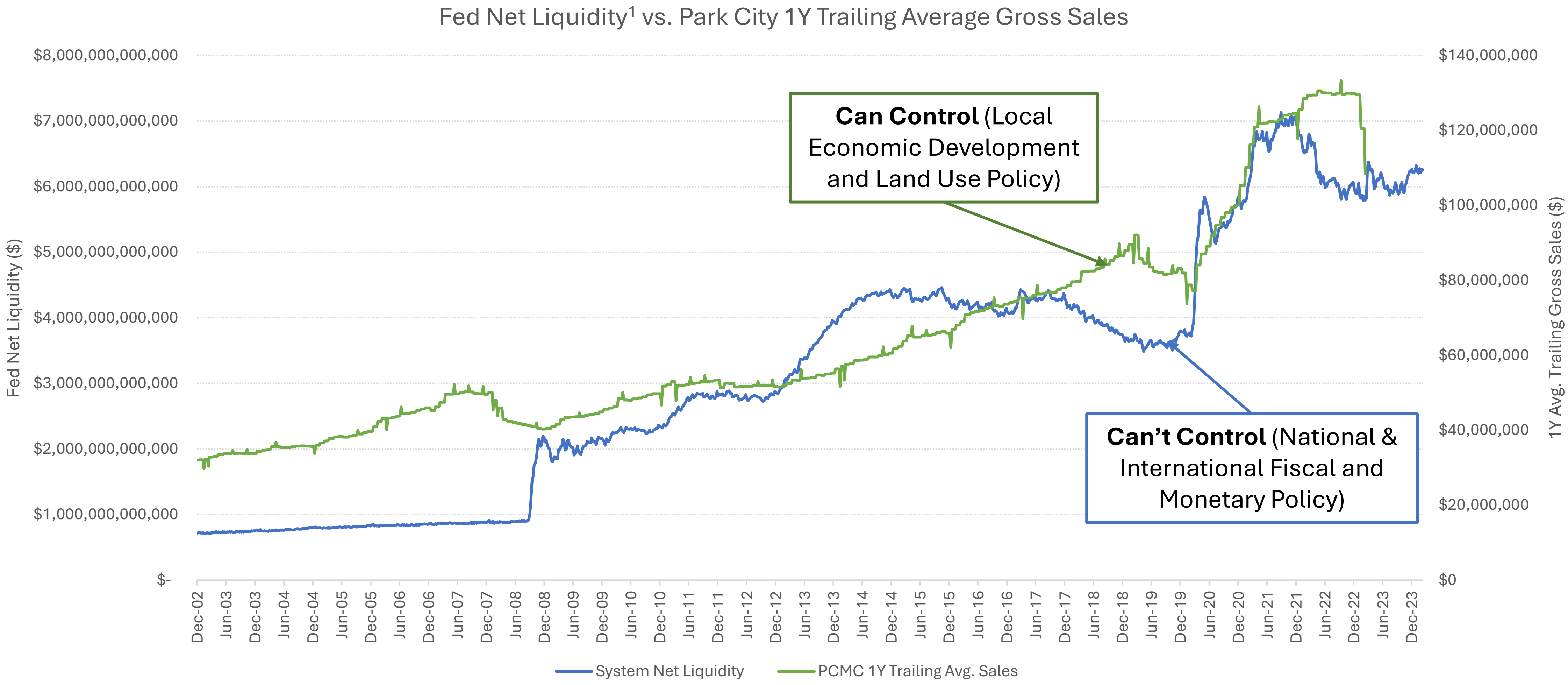
Main Street Area Plan

July 2024

Zions Public Finance, Inc.

What You Can vs. Can't Control

Park City's sales economy is highly-linked to global liquidity conditions and fund flows.

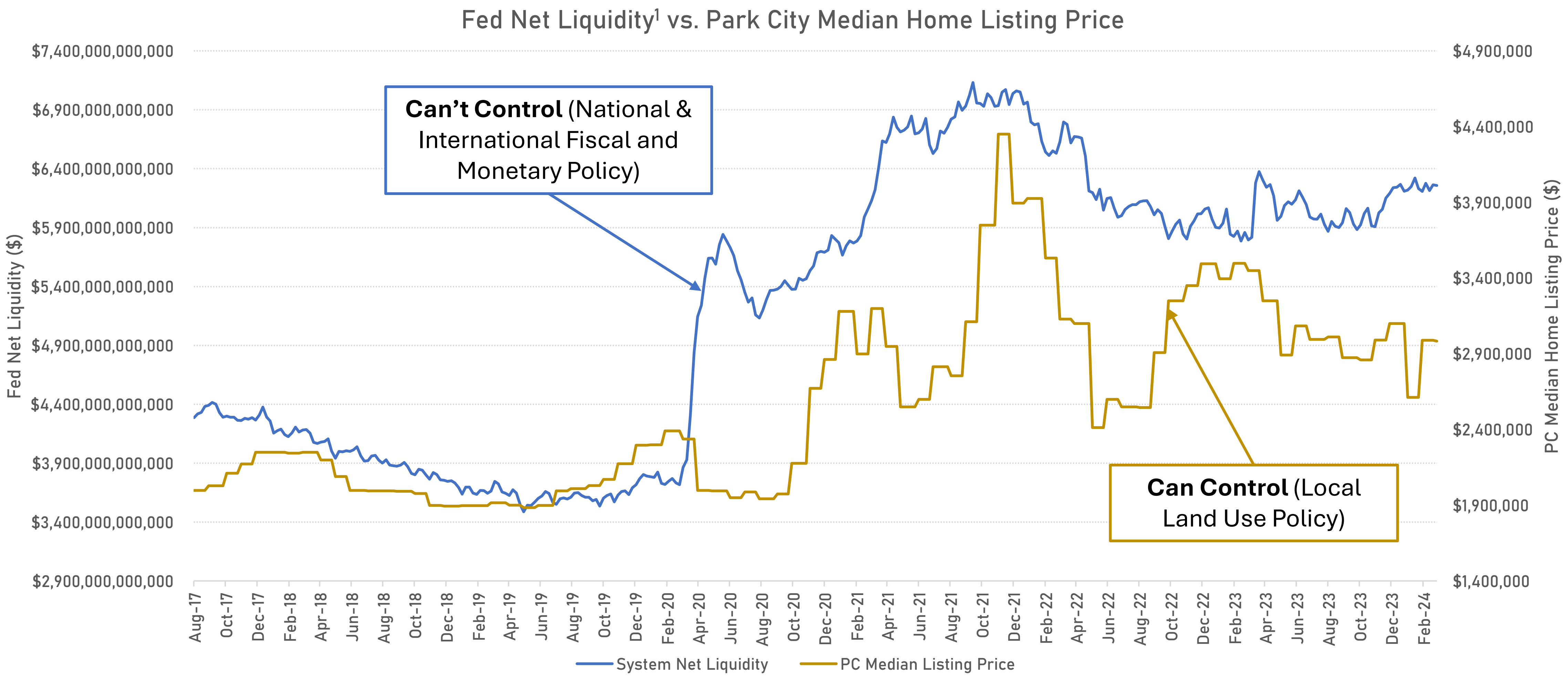


Source: Zions Public Finance, St. Louis Federal Reserve. As of July 2024. 1. Fed Net Liquidity is defined as The U.S. Federal Reserve Balance Sheet less the U.S. Treasury General Account and the U.S. Federal Reserve Overnight Repo Facility.

ZIONS PUBLIC FINANCE, INC.

What You Can vs. Can't Control

Park City's housing economy is highly-linked to global liquidity conditions and fund flows.



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ZIONS PUBLIC FINANCE, INC.

Economic and Fiscal Impacts – Highlights of What is Possible[1]

New Market Value Added
+$647-828M.

Direct Economic Impact
+$162-207M./Yr.

Indirect Economic Impact
+$88-112M./Yr.

New Visitors Added
+2.0-2.6M//Yr.

Fiscal Impact to PCMC
+$9.1-11.6M./Yr.
+97M. in New Unconstrained Debt Capacity

Fiscal Impact to Summit County
+$4.2-5.7M./Yr.

Fiscal Impact to PCSD
+$2.4-3.1M./Yr.

Fiscal Impact to PCFD
+$227-290K./Yr.

Source: Zions Public Finance. As of July 2024. 1. Assumes Option 1 Scenario depicted in following slides.

ZIONS PUBLIC FINANCE, INC.

Existing Conditions – Main Street Sales Performance

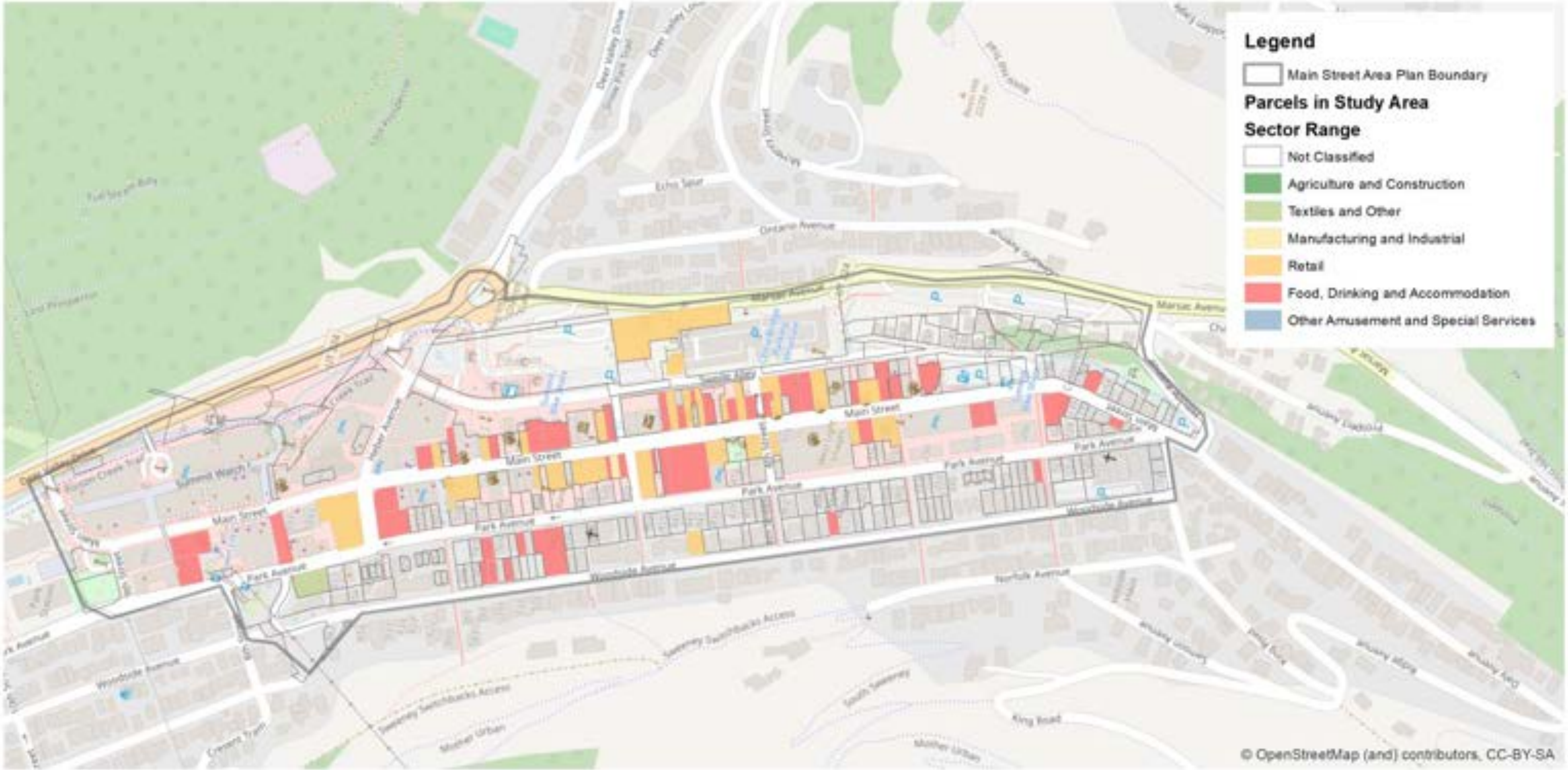
Main Street has exceptional sales per square foot performance with further outperformance clustering around 4th Street to 5th Street.

Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Existing Conditions – Main Street Sector Mix

A simplified sector map shows Main Street leans on Restaurants and Retail as expected.

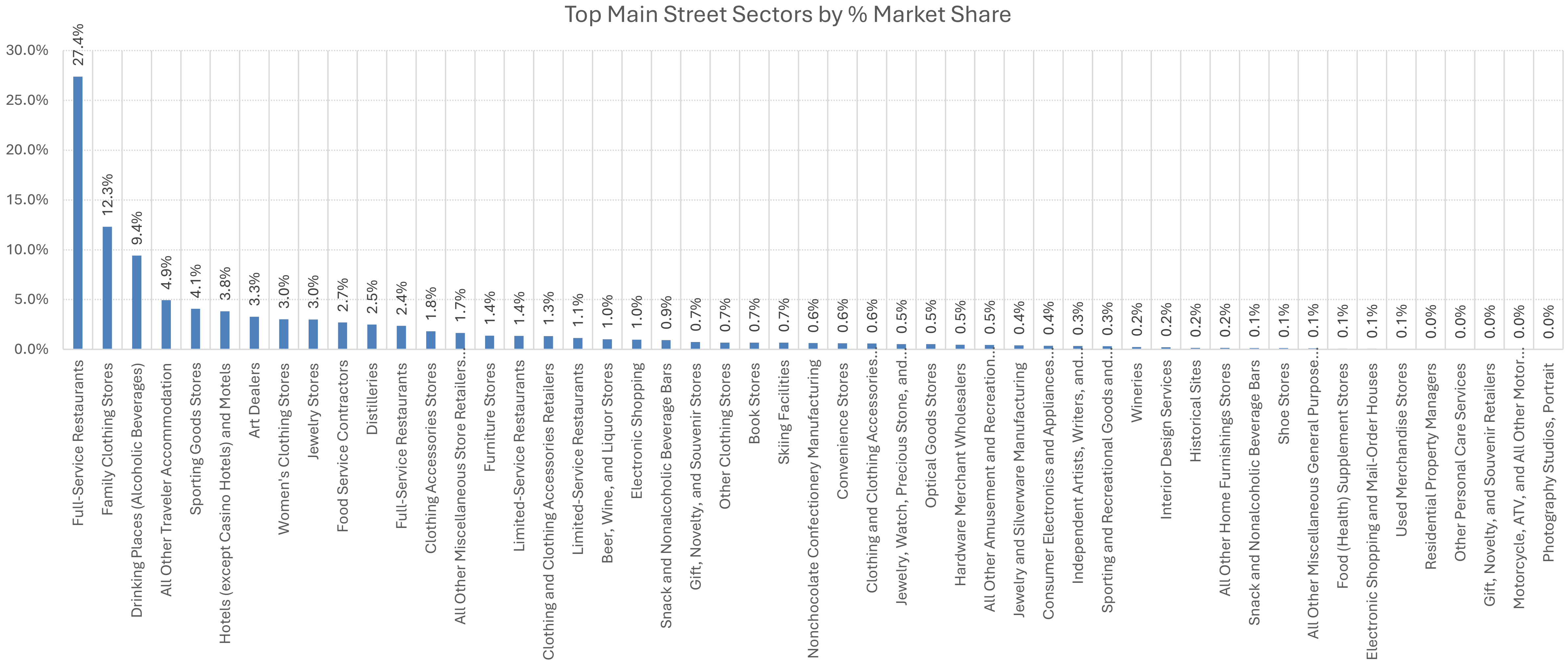


Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Existing Conditions – Main Street Market Share

Restaurants and Clothing Retail lead the way in terms of absolute dollar market share.

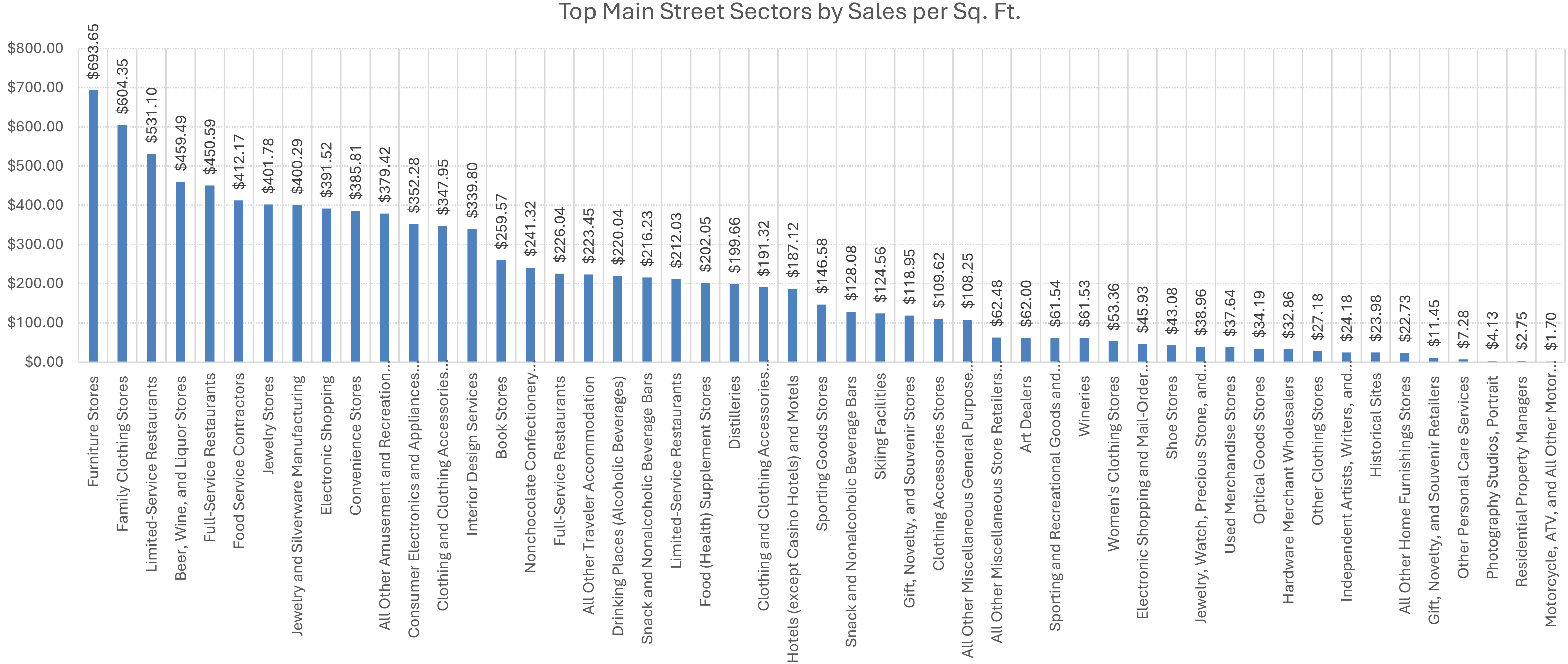


Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Existing Conditions – Main Street Market Share

Furniture is not a huge revenue producer, but is efficient. Clothing and restaurants also rank highly.



Source: Zions Public Finance. As of July 2024.

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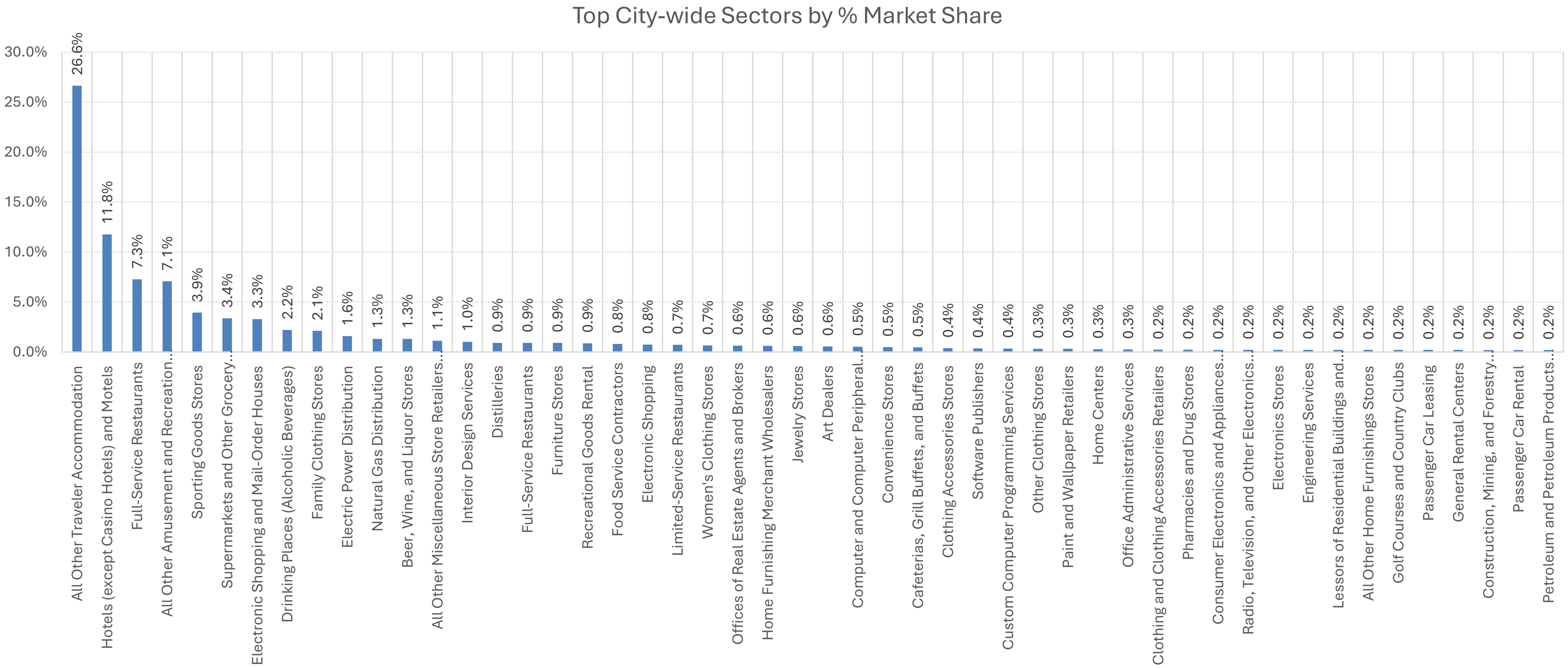
Existing Conditions – Citywide

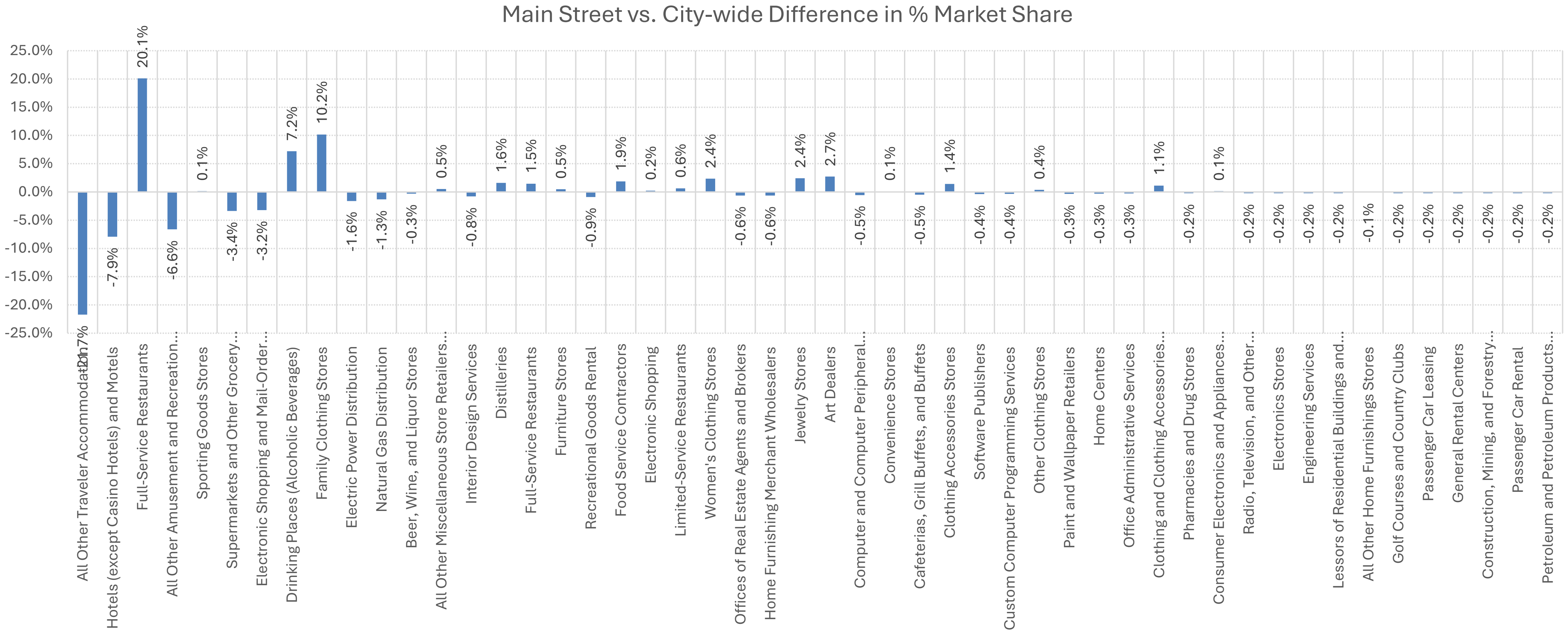
Park City is a lodging and dining economy, supported by the ski industry.



Source: Zions Public Finance. As of July 2024.

Existing Conditions – Citywide Comparison to Main Street

Main Street under-earns in Lodging/Travel Accommodations, Recreation/Other Amusement, Grocery, and Electronics. Main Street outperforms in Dining, Drinking, and Clothing Retail.



Source: Zions Public Finance. As of July 2024.

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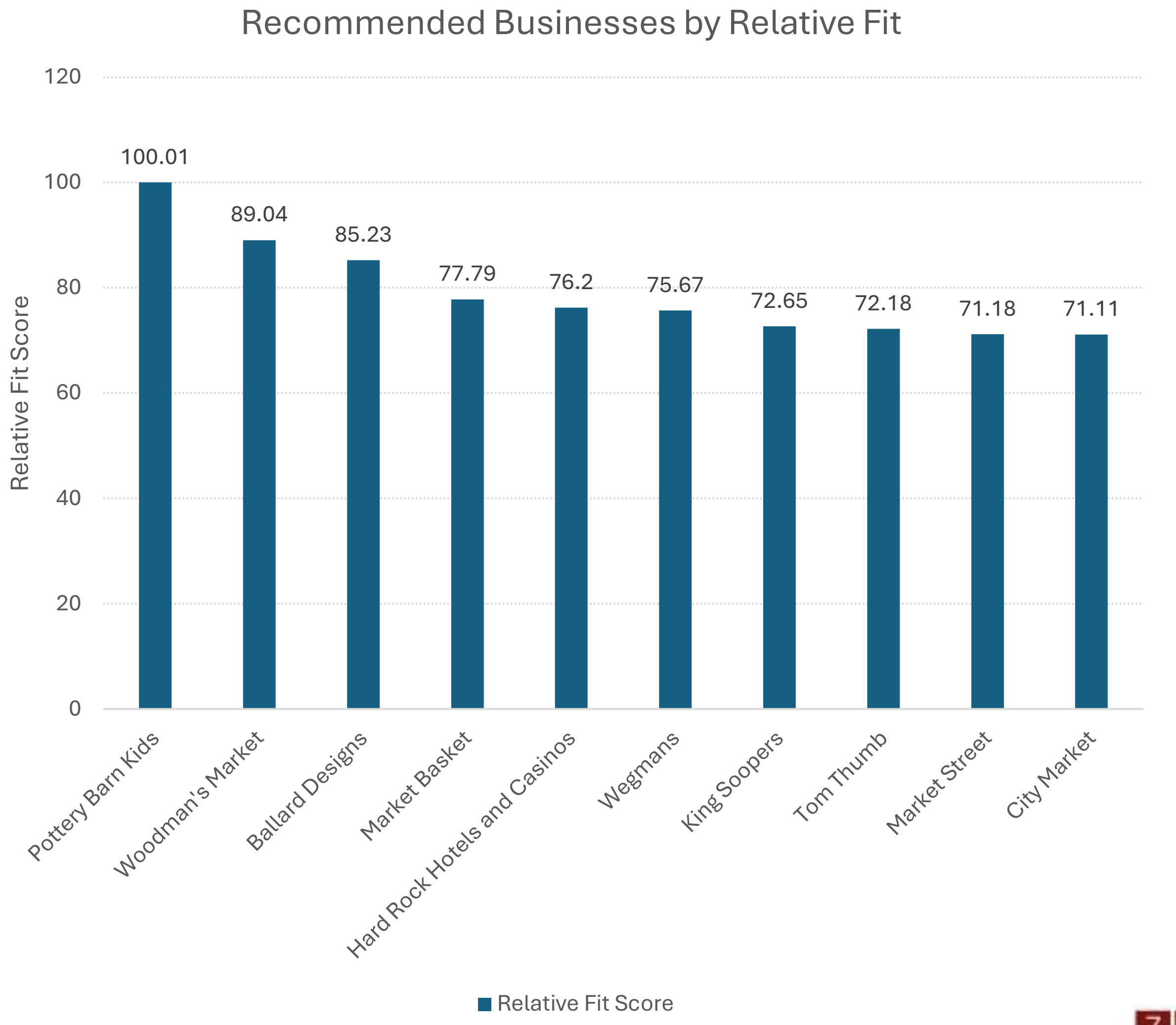
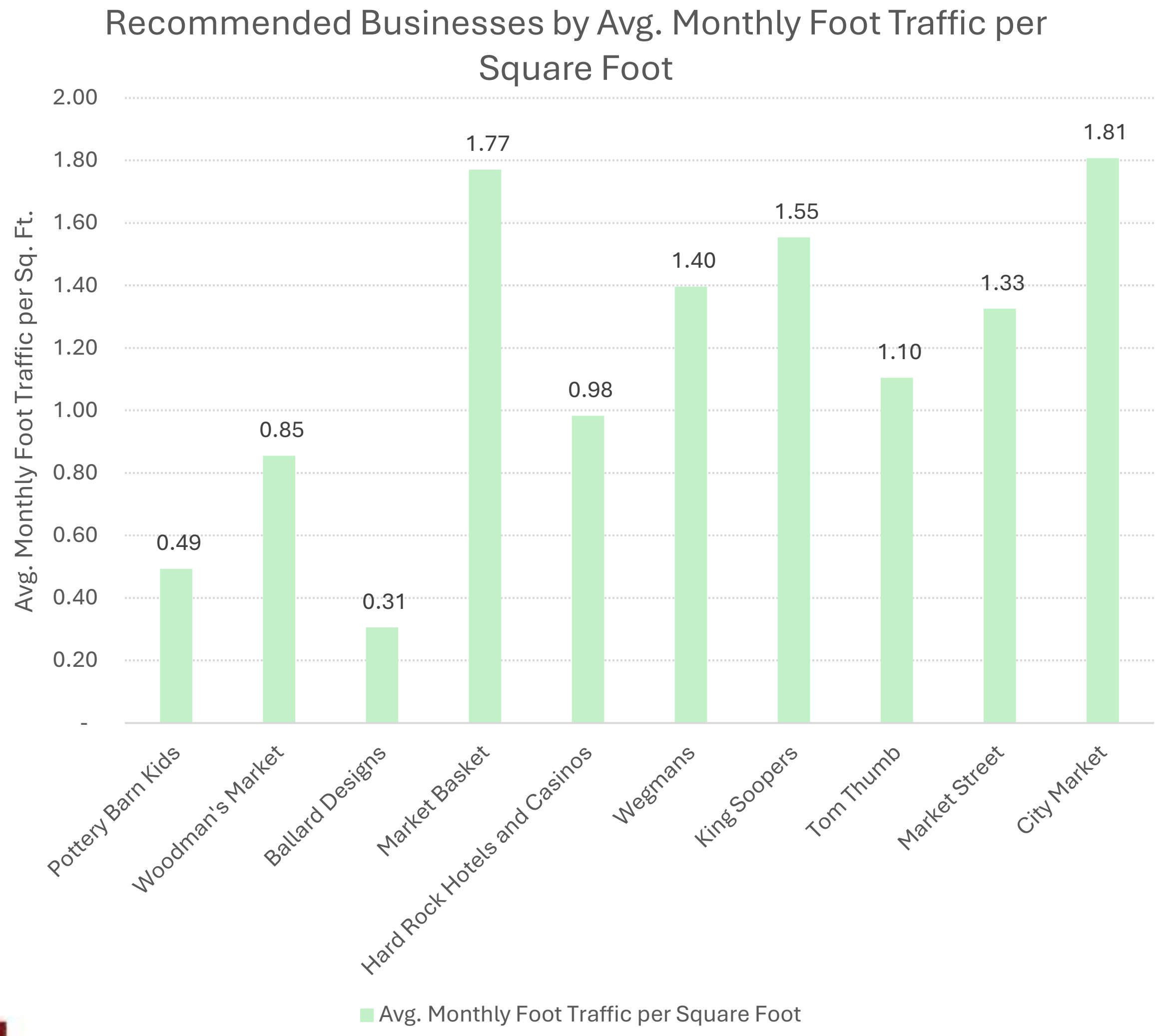
Missing Assets

A void analysis and search for businesses-of-best fit reveals needs for Hotel, Grocery, and specific Retail.





Source: Zions Public Finance, Placer.ai. As of April 2024.

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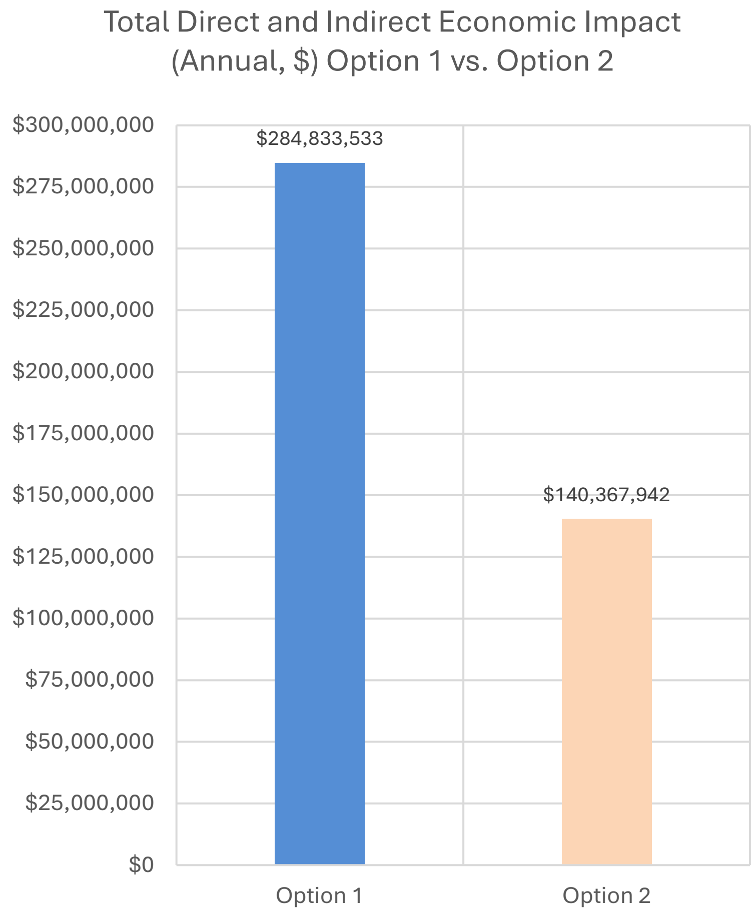
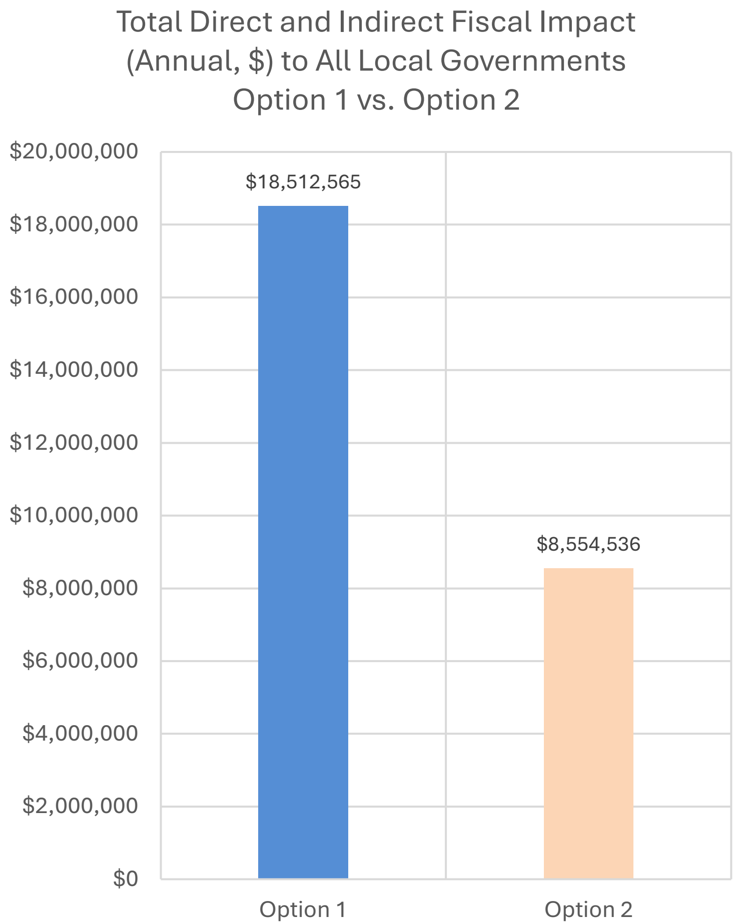
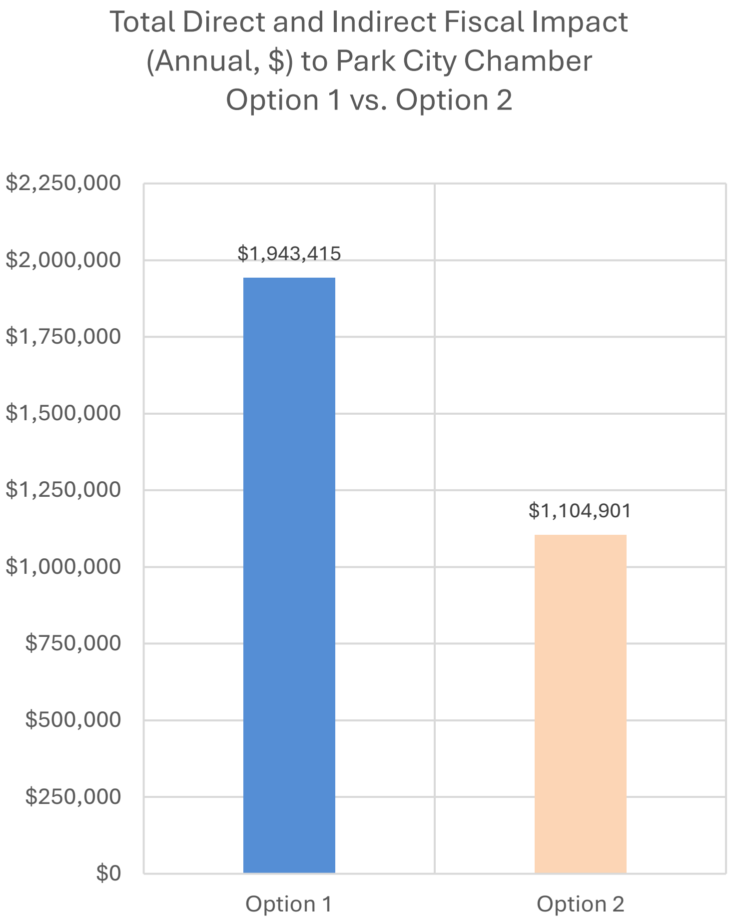
Comparison: Option 1 vs. Option 2

Economic and fiscal impact totals across two options. Fiscal impacts are calculated across all governmental entities in the region.







Source: Zions Public Finance. As of July 2024.

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Recommendations – Option 1

Enhance public-rights-of way and public land to deliver higher value uses to the core of Historic Park City.

Main Street Area Option 1

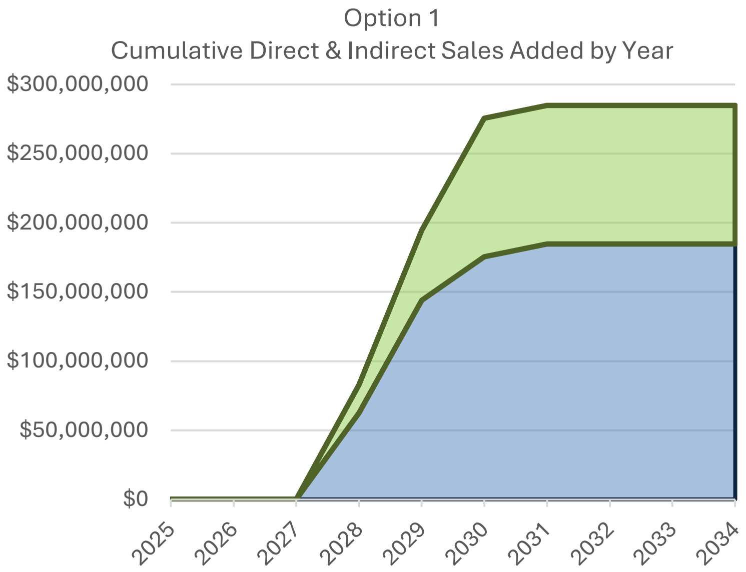
Land Use			Economic Impacts					
Element	**Sector**	**Sq. Ft.**	**Direct Sales per Sq. Ft.**	**Economic Impact Direct Sales per Year**	**Estimated Annual Visits Increase**	**Economic Impact Indirect Sales per Year**	**Market Value**	**Year Online**
High-End Boutique Hotel North	Hotels (except Casino Hotels) and Motels	250,000	$243	$60,815,543	91,250	$15,486,038	$357,611,737	2028
Trendy Upmarket Hotel	Hotels (except Casino Hotels) and Motels	100,000	$225	$22,454,970	82,125	$13,937,434	$143,519,678	2030
High End Community Grocer	Supermarkets and Other Grocery Retailers (except Convenience Retailers)	13,500	$569	$7,681,449	148,500	$1,260,097	$43,109,661	2029
Restaurant Space	Food Service Contractors	30,000	$412	$12,365,179	138,700	$1,961,565	$51,547,623	2029
High-End Bar	Drinking Places (Alcoholic Beverages)	15,000	$374	$5,611,022	165,000	$2,333,513	$28,406,816	2029
Clothing & Makeup Retail	Family Clothing Stores	15,000	$604	$9,065,190	172,500	$2,927,498	$7,500,000	2029
Recreational Goods and Rental Retail	Recreational Goods Rental	2,000	$1,965	$3,930,861	24,000	$407,304	$1,000,000	2029
High-End Phone and Computer Retail	Computer and Computer Peripheral Equipment and Software Merchant Wholesalers	10,000	$2,700	$27,000,000	123,800	$2,311,111	$17,400,000	2029
Liquor Store Expansion & Improvement	Beer, Wine, and Liquor Stores	15,000	$721	$10,815,000	168,000	$1,900,752	$7,500,000	2029
Office/Professional Radio/Incubator Commercial	Radio, Television, and Other Broadcasting	20,000	$150	$3,000,000	90,000	$3,818,475	$0	2030
Office/Professional Software	Software Publishers	15,000	$390	$5,850,584	80	$4,526	$7,500,000	2030
Performance/Event Space Private	All Other Amusement and Recreation Industries	13,425	$126	$1,697,919	147,675	$4,176,987	$6,712,500	2028
Performance/Event Space Public	All Other Amusement and Recreation Industries	13,425	$379	$5,093,758	147,675	$4,176,987	$6,712,500	2029
Market Rate Housing & Nightly Rentals	All Other Traveler Accommodation	41,500	$223	$9,273,057	138	$7,778	$51,688,528	2031
Workforce Housing	Housing	15,200	$0	$0	40	$2,263	$7,600,000	2031
Post Office	Postal and Shipping	7,200	$0	$0	11,314	$640,033	$0	2028
Civic Institutional	Governmental	13,400	$0	$0	67,000	$3,790,190	$0	2029
Main Street Pedestrianization	Infrastructure	Full MS Right of Way	$0	$0	562,910	$31,843,826	$0	2030
Central Pedestrian Space Swede Alley	N/A	65,000	$0	$0	162,500	$9,192,625	$0	2029
			Projected Total	**$184,654,533**	**2,303,207**	**$100,179,000**	**$737,809,043**	
			Downside Scenario	**$162,106,381**	**2,021,962**	**$87,946,149**	**$647,715,232**	
			Upside Scenario	**$207,202,685**	**2,584,451**	**$112,411,851**	**$827,902,855**	

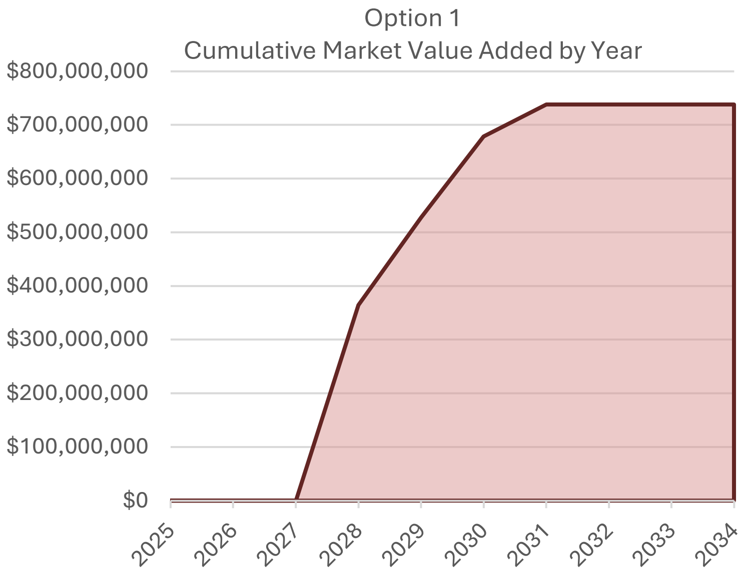
Source: Zions Public Finance. As of July 2024.

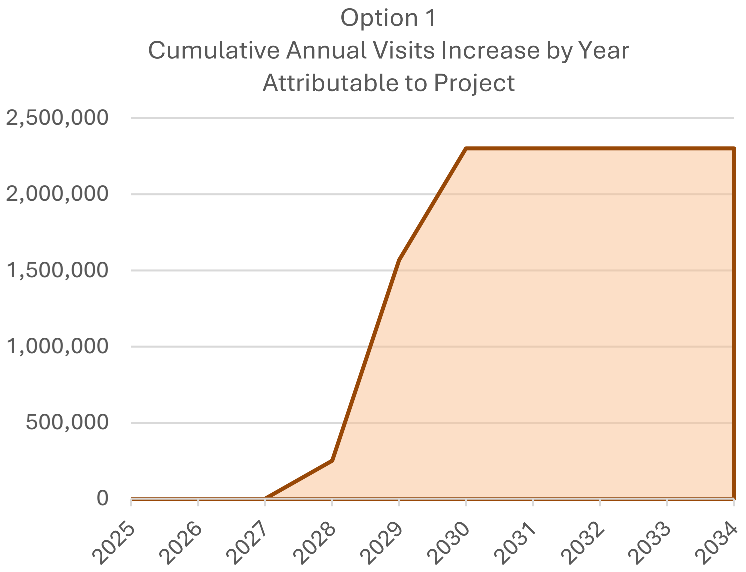
ZIONS PUBLIC FINANCE, INC.

Recommendations – Option 1

Enhance public-rights-of way and public land to deliver higher value uses to the core of Historic Park City.







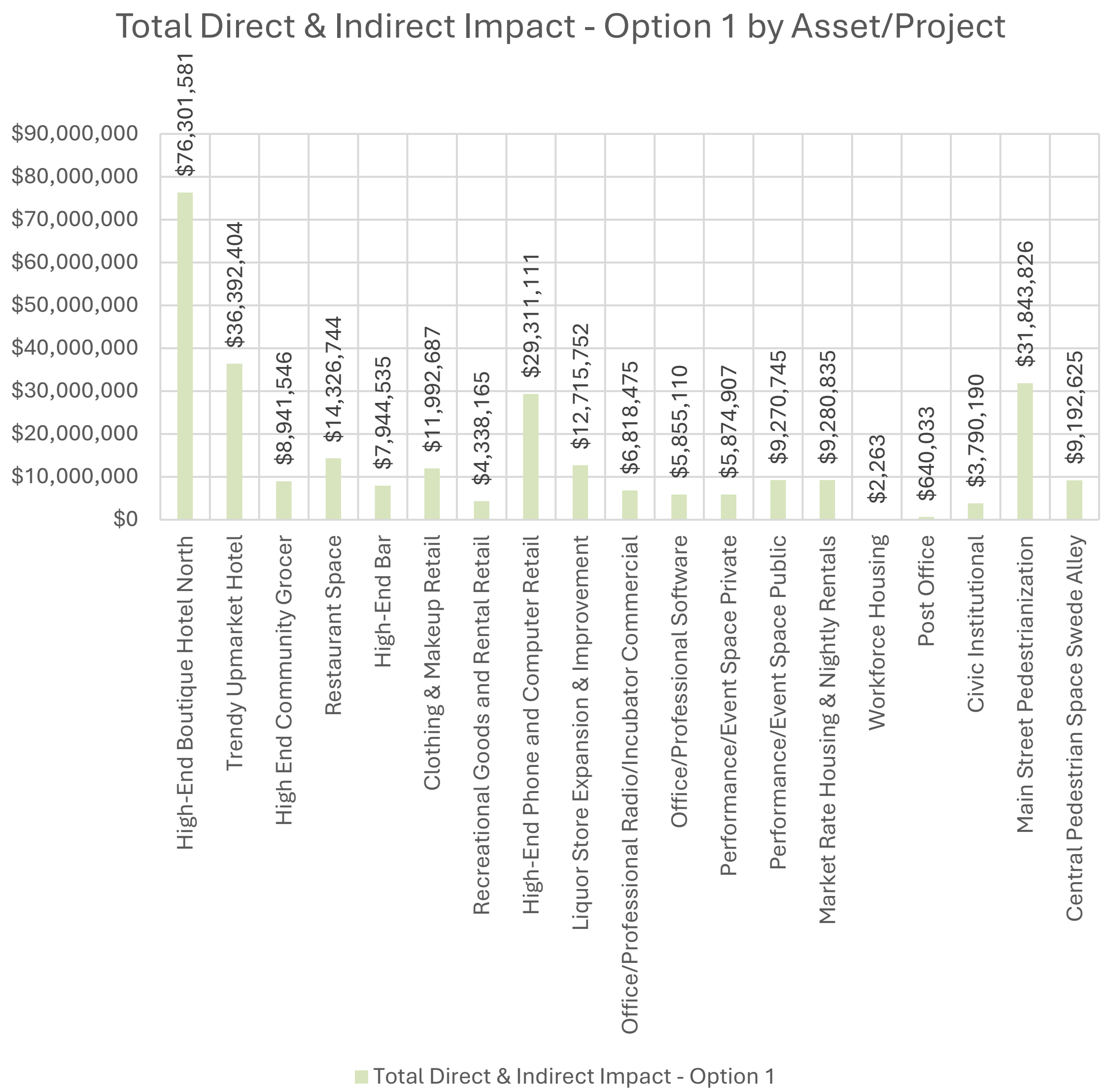
Year	Direct Sales Added perYear	Cumulative Direct Sales Added by Year	Indirect Sales Added per Year	Cumulative Indirect Sales Added by Year	Estimated Annual Visits Increase per Year	Cumulative Annual Visits Increase by Year	Market Value Added Per Year	Cumulative Market Value Added by Year
2025	$0	$0	$0	$0	0	0	$0	$0
2026	$0	$0	$0	$0	0	0	$0	$0
2027	$0	$0	$0	$0	0	0	$0	$0
2028	$62,513,463	$62,513,463	$20,303,058	$20,303,058	250,239	250,239	$364,324,237	$364,324,237
2029	$81,562,460	$144,075,922	$30,261,641	$50,564,699	1,317,675	1,567,914	$163,176,601	$527,500,838
2030	$31,305,554	$175,381,476	$49,604,261	$100,168,959	735,115	2,303,029	$151,019,678	$678,520,516
2031	$9,273,057	$184,654,533	$10,041	$100,179,000	178	2,303,207	$59,288,528	$737,809,043
2032	$0	$184,654,533	$0	$100,179,000	0	2,303,207	$0	$737,809,043
2033	$0	$184,654,533	$0	$100,179,000	0	2,303,207	$0	$737,809,043
2034	$0	$184,654,533	$0	$100,179,000	0	2,303,207	$0	$737,809,043

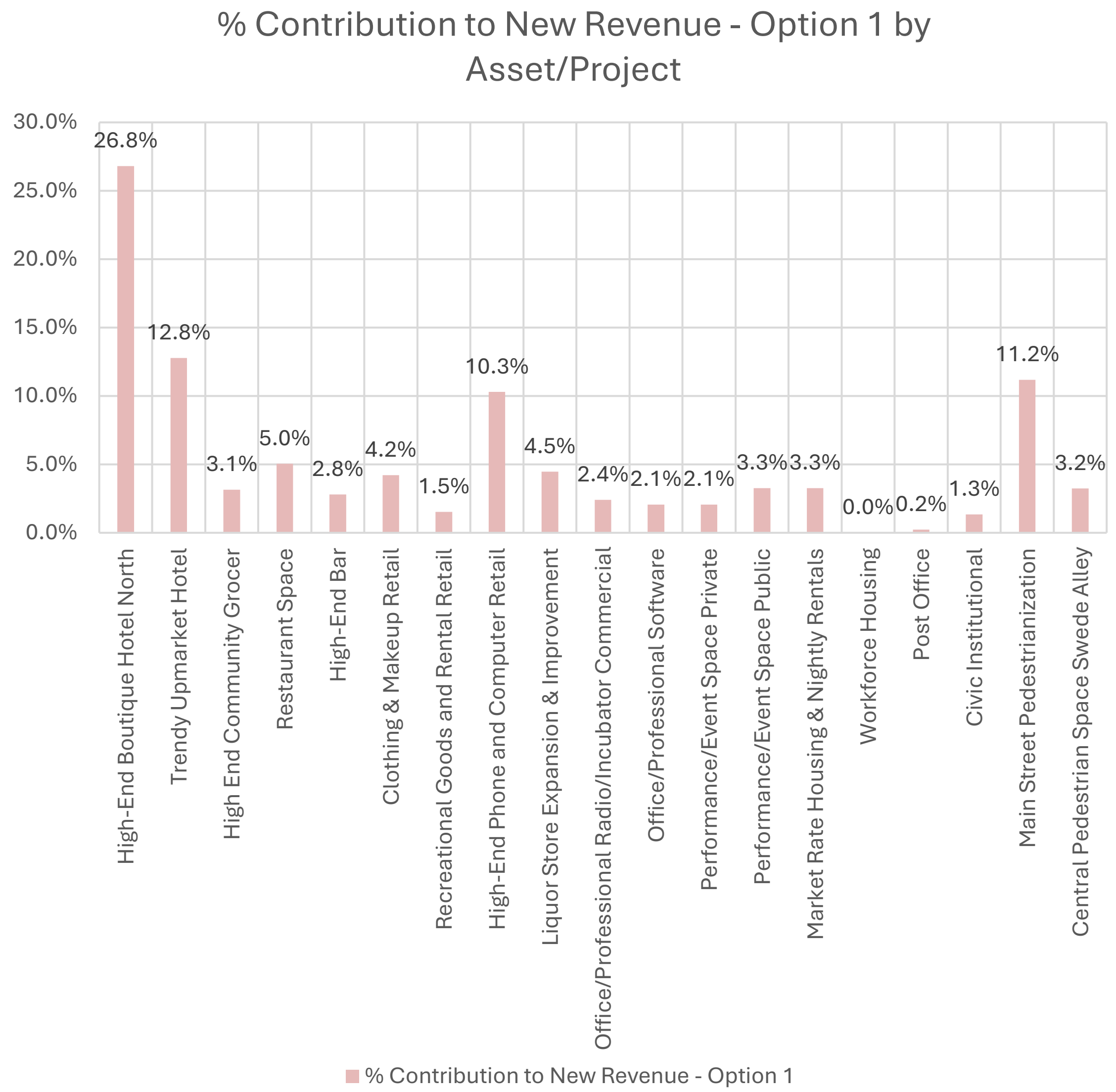
Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Recommendations – Option 1

Direct and indirect economic impacts are largely attributable to new uses.



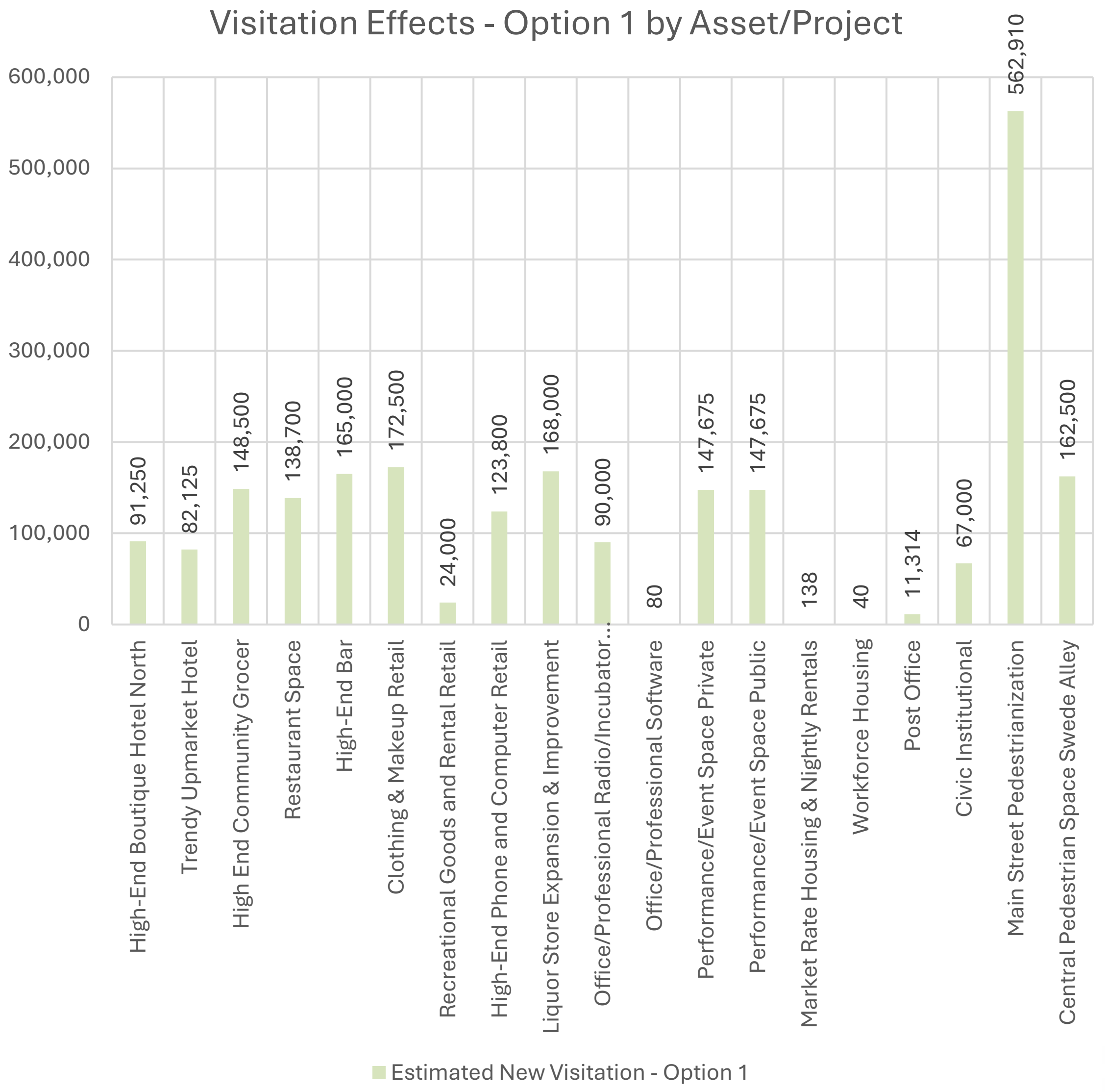


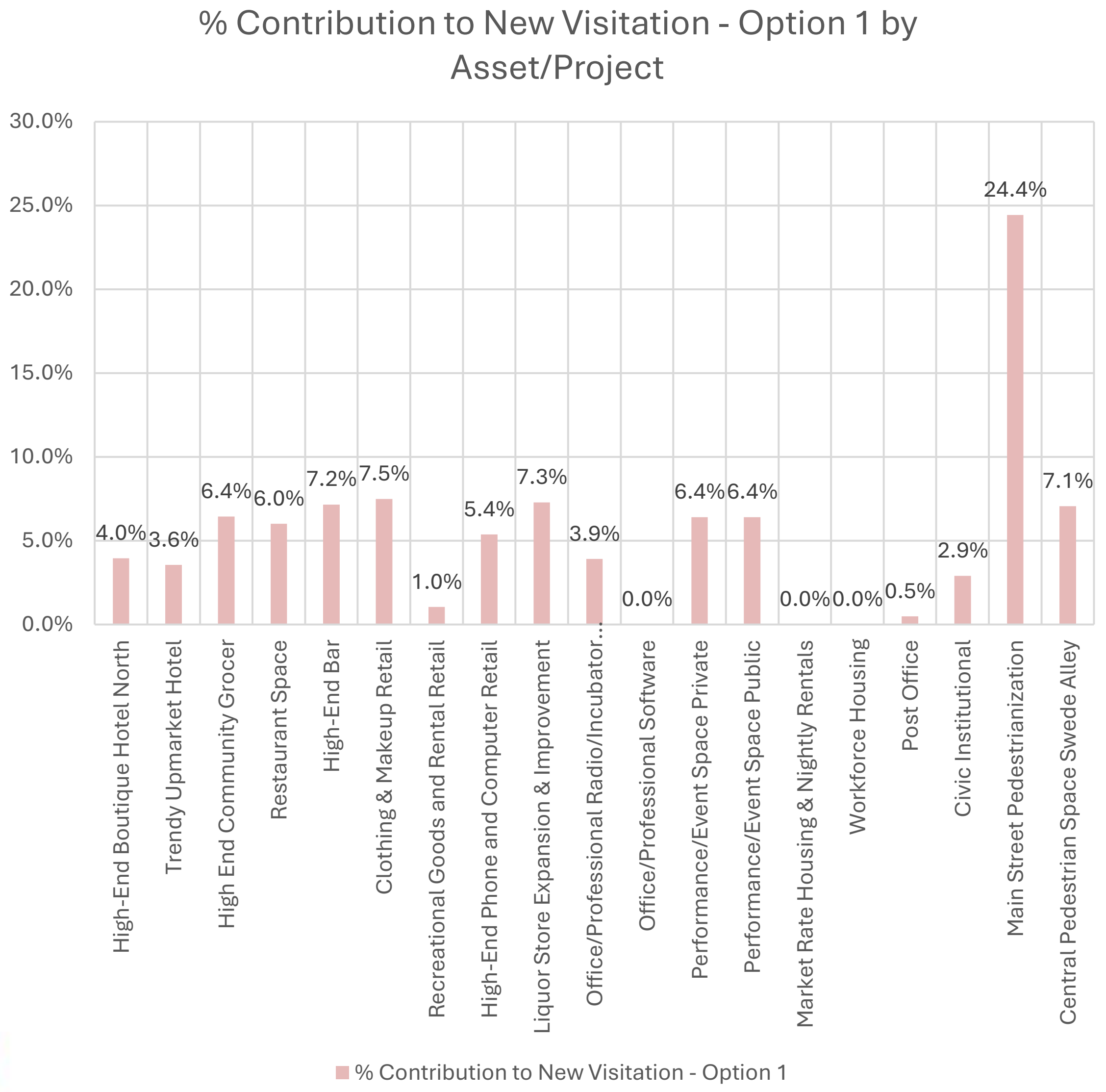
Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Recommendations – Option 1

Visitation effects disproportionately benefit from pedestrianization.

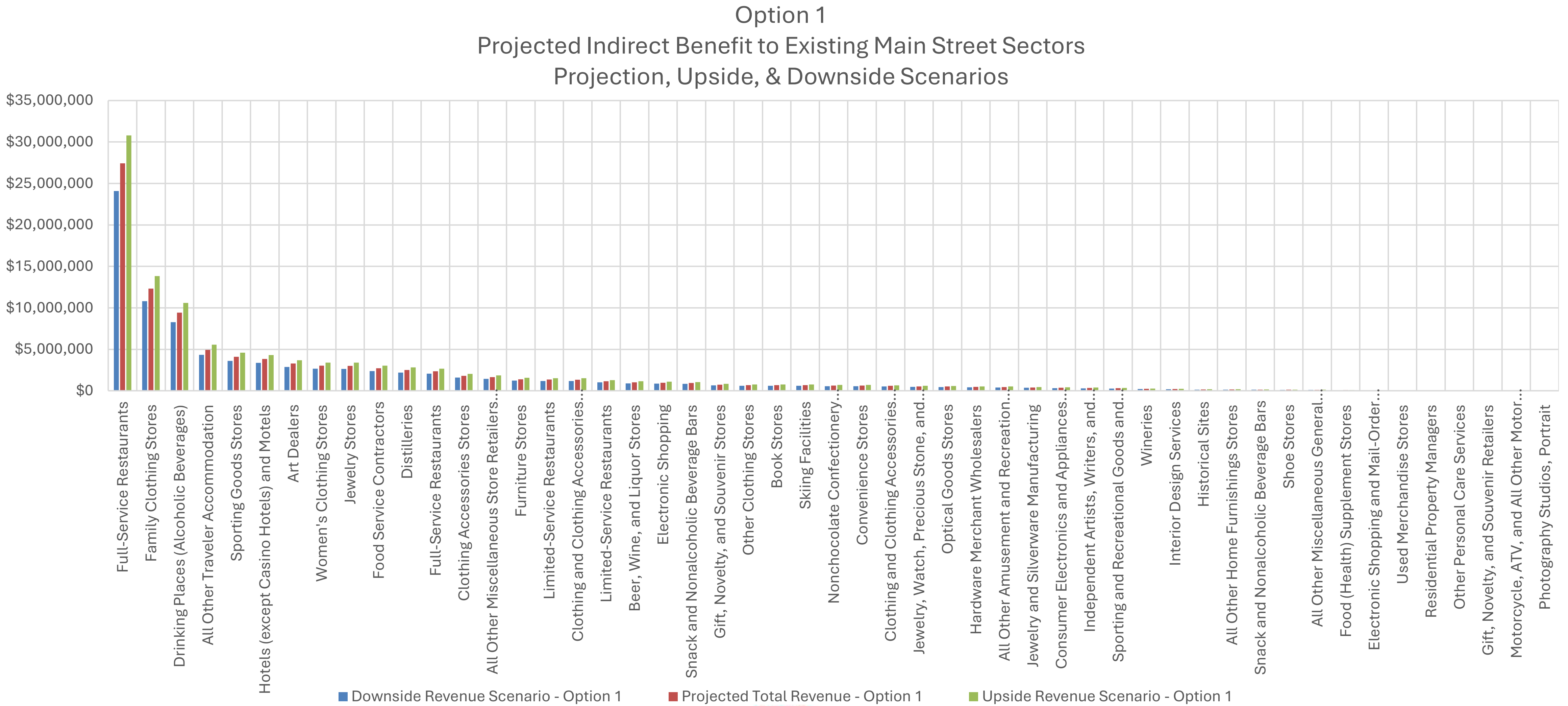




Source: Zions Public Finance. As of July 2024.

Recommendations – Option 1

Indirect benefits will cascade into the district in approximate distribution equal to the existing sector mix.



Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Recommendations – Option 2

Enhance public-rights-of way and public land to deliver higher value uses to the core of Historic Park City.

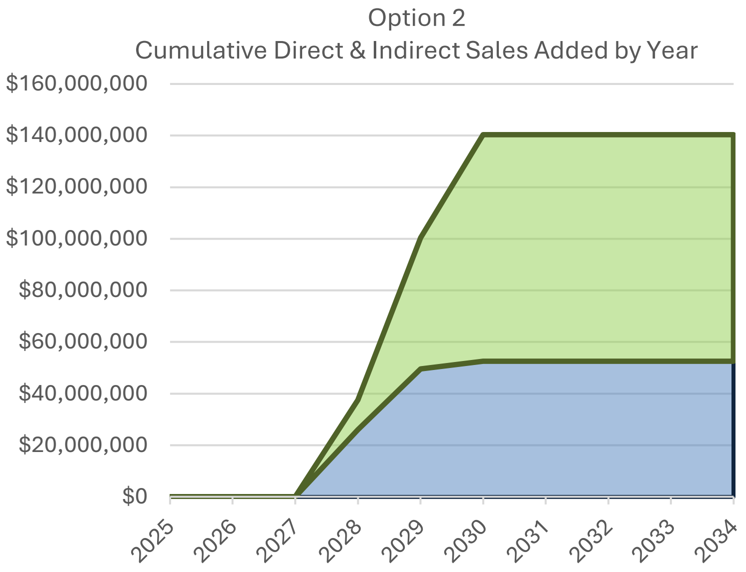
Main Street Area Option 2

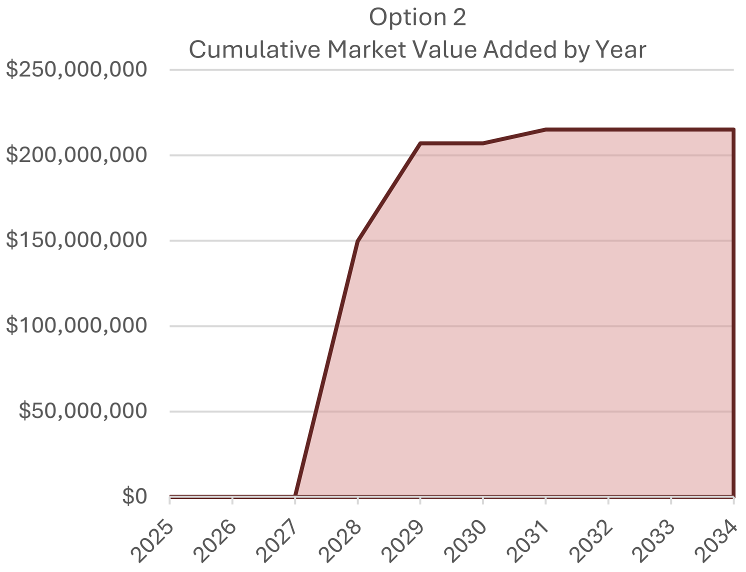
Land Use			Economic Impacts					
Element	**Sector**	**Sq. Ft.**	**Direct Sales per Sq. Ft.**	**Economic Impact Direct Sales per Year**	**Estimated Annual Visits Increase**	**Economic Impact Indirect Sales per Year**	**Market Value**	**Year Online**
High-End Boutique Hotel North	Hotels (except Casino Hotels) and Motels	100,000	$243	$24,326,217	45,625	$2,581,006	$143,044,695	2028
High End Community Grocer	Supermarkets and Other Grocery Retailers (except Convenience Retailers)	13,500	$569	$7,681,449	148,500	$8,400,645	$43,109,661	2029
Liquor Store Expansion & Improvement	Beer, Wine, and Liquor Stores	15,000	$721	$10,815,000	168,000	$9,503,760	$7,500,000	2029
Office/Professional Radio/Incubator Commercial	Radio, Television, and Other Broadcasting	20,000	$150	$3,000,000	90,000	$5,091,300	$0	2030
Performance/Event Space Private	All Other Amusement and Recreation Industries	13,425	$126	$1,697,919	147,675	$8,353,975	$6,712,500	2028
Performance/Event Space Public	All Other Amusement and Recreation Industries	13,425	$379	$5,093,758	147,675	$8,353,975	$6,712,500	2029
Workforce Housing	Housing	16,000	$0	$0	40	$2,263	$8,000,000	2031
Post Office	Postal and Shipping	7,200	$0	$0	11,314	$640,033	$0	2028
Civic Institutional	Government	13,400	$0	$0	67,000	$3,790,190	$0	2029
Main Street Pedestrianization	Infrastructure	Full MS Right of Way	$0	$0	562,910	$31,843,826	$0	2030
Central Pedestrian Space Swede Alley	Infrastructure	65,000	$0	$0	162,500	$9,192,625	$0	2029
			Projected Total	**$52,614,344**	**1,551,239**	**$87,753,598**	**$215,079,356**	
			Downside Scenario	**$46,189,610**	**1,361,817**	**$77,038,012**	**$647,715,232**	
			Upside Scenario	**$59,039,078**	**1,740,661**	**$98,469,184**	**$827,902,855**	

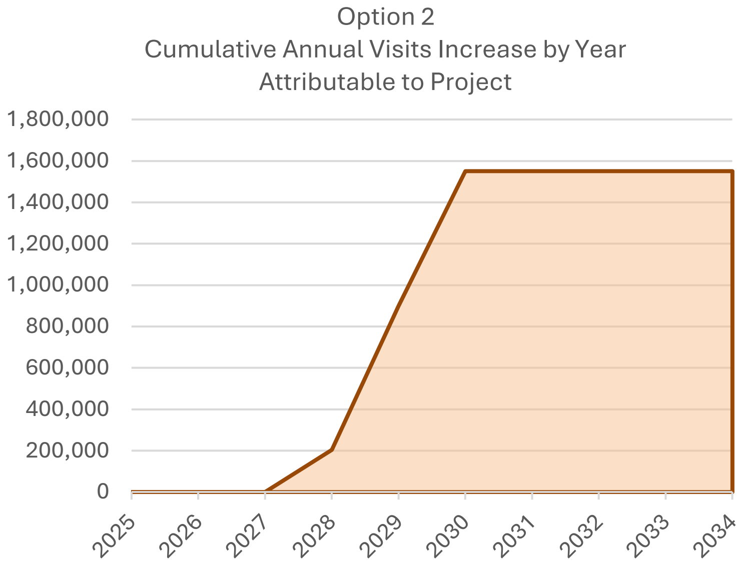
Source: Zions Public Finance. As of July 2024.

Recommendations – Option 2

Enhance public-rights-of way and public land to deliver higher value uses to the core of Historic Park City.







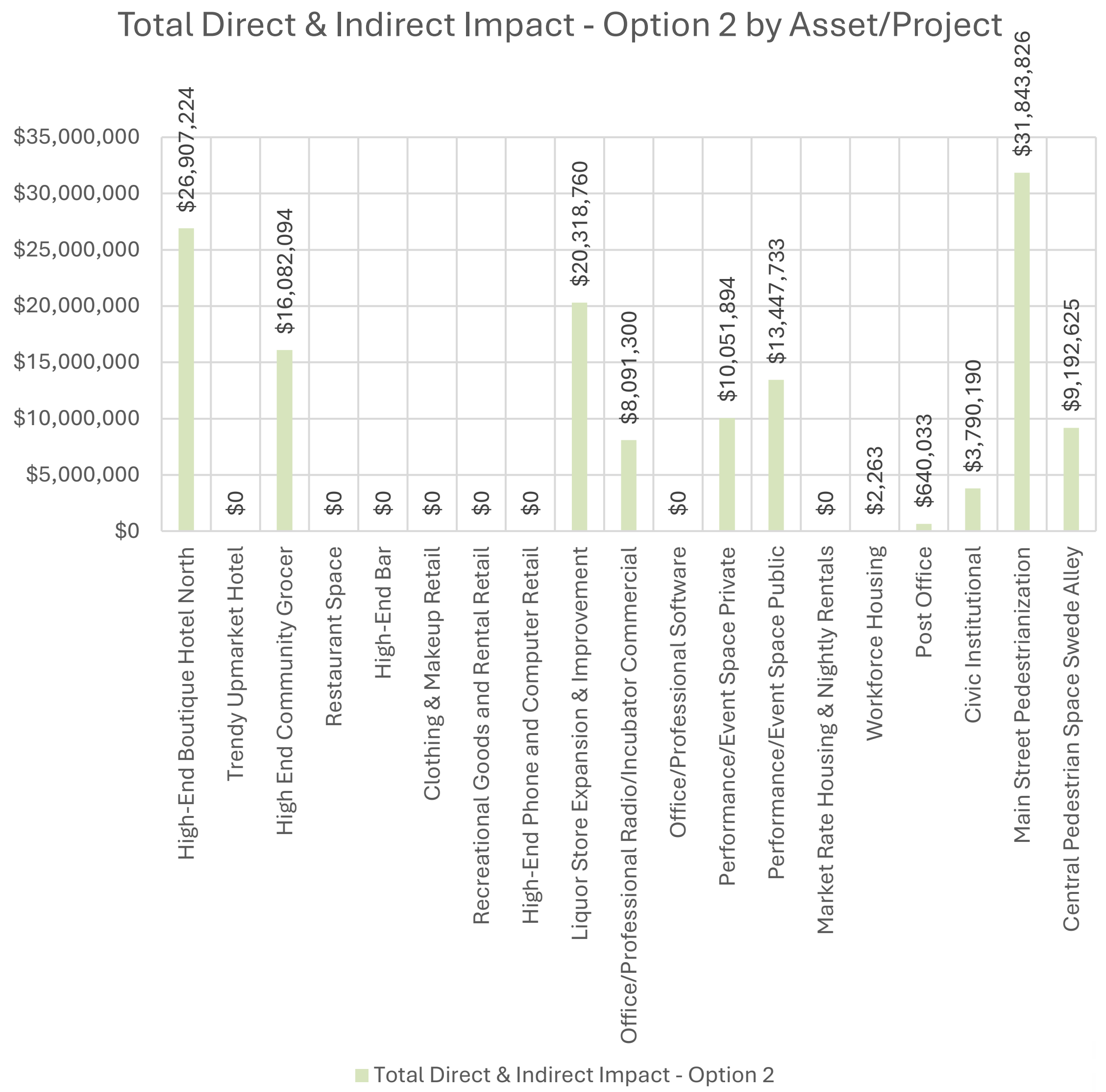
Year	Direct Sales Added perYear	Cumulative Direct Sales Added by Year	Indirect Sales Added per Year	Cumulative Indirect Sales Added by Year	Estimated Annual Visits Increase per Year	Cumulative Annual Visits Increase by Year	Market Value Added Per Year	Cumulative Market Value Added by Year
2025	$0	$0	$0	$0	0	0	$0	$0
2026	$0	$0	$0	$0	0	0	$0	$0
2027	$0	$0	$0	$0	0	0	$0	$0
2028	$26,024,137	$26,024,137	$11,575,014	$11,575,014	204,614	204,614	$149,757,195	$149,757,195
2029	$23,590,207	$49,614,344	$39,241,195	$50,816,209	693,675	898,289	$57,322,161	$207,079,356
2030	$3,000,000	$52,614,344	$36,935,126	$87,751,335	652,910	1,551,199	$0	$207,079,356
2031	$0	$52,614,344	$2,263	$87,753,598	40	1,551,239	$8,000,000	$215,079,356
2032	$0	$52,614,344	$0	$87,753,598	0	1,551,239	$0	$215,079,356
2033	$0	$52,614,344	$0	$87,753,598	0	1,551,239	$0	$215,079,356
2034	$0	$52,614,344	$0	$87,753,598	0	1,551,239	$0	$215,079,356

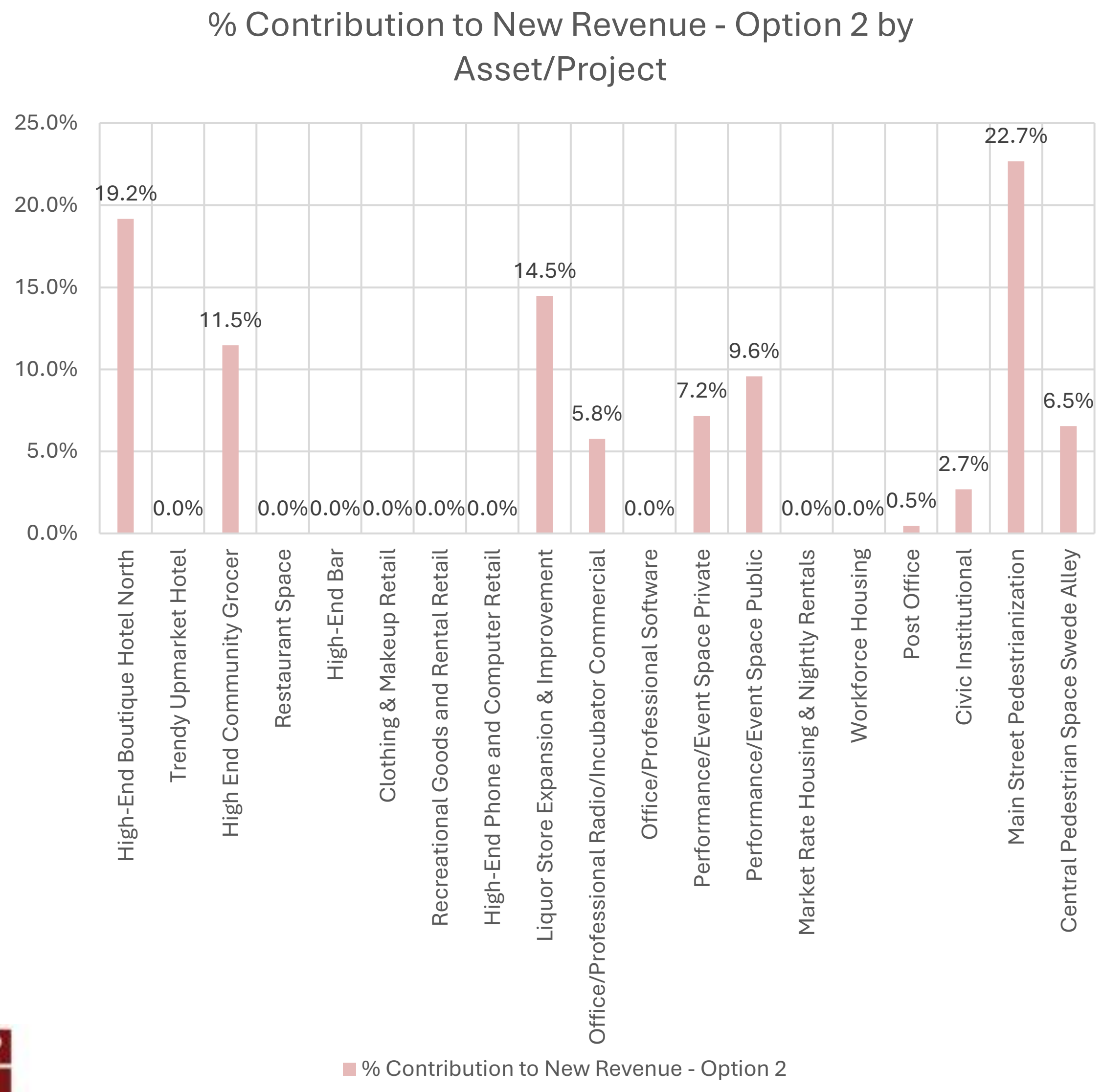
Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Recommendations – Option 2

Direct and indirect impacts are largely attributable to new uses.



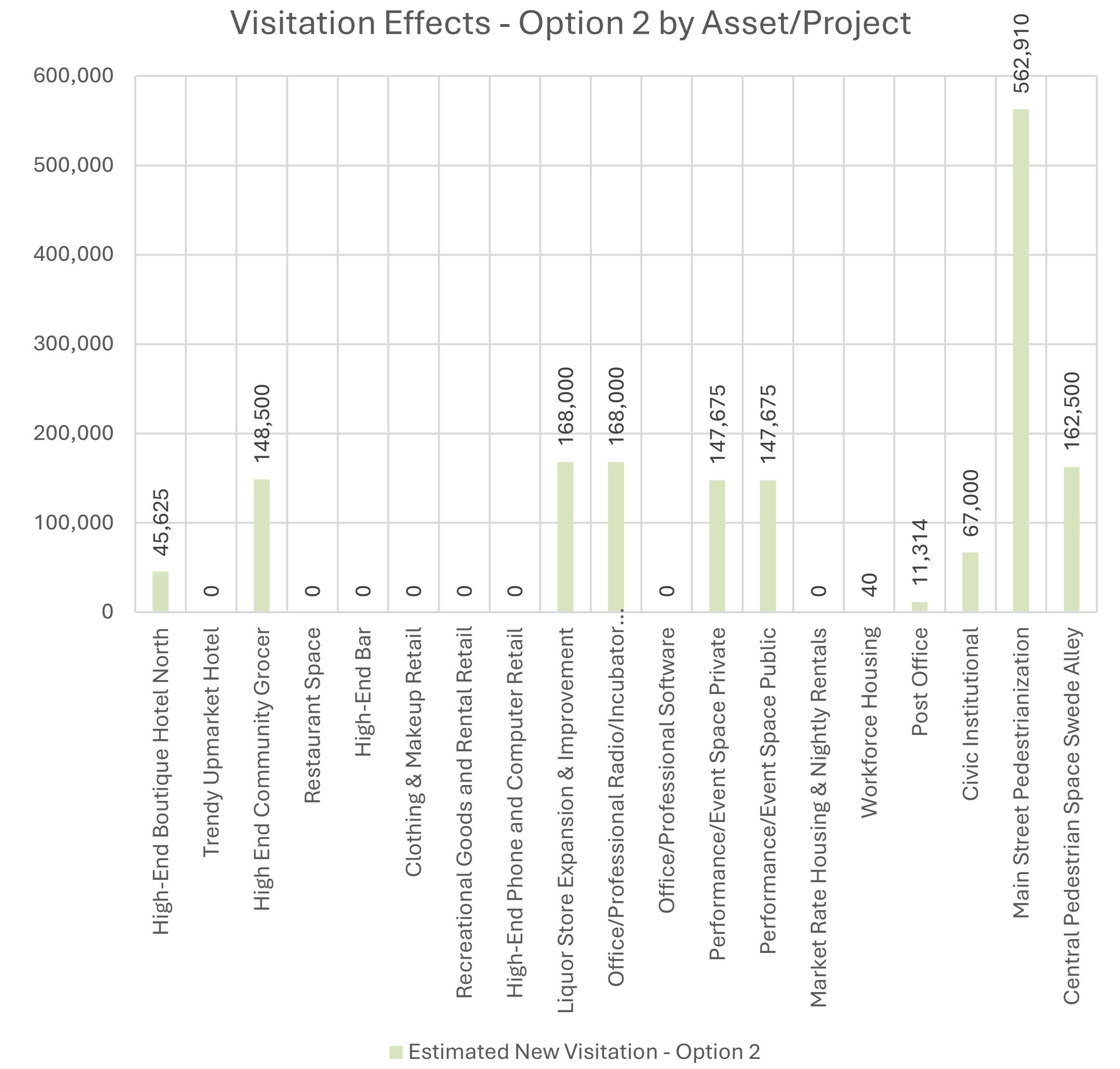


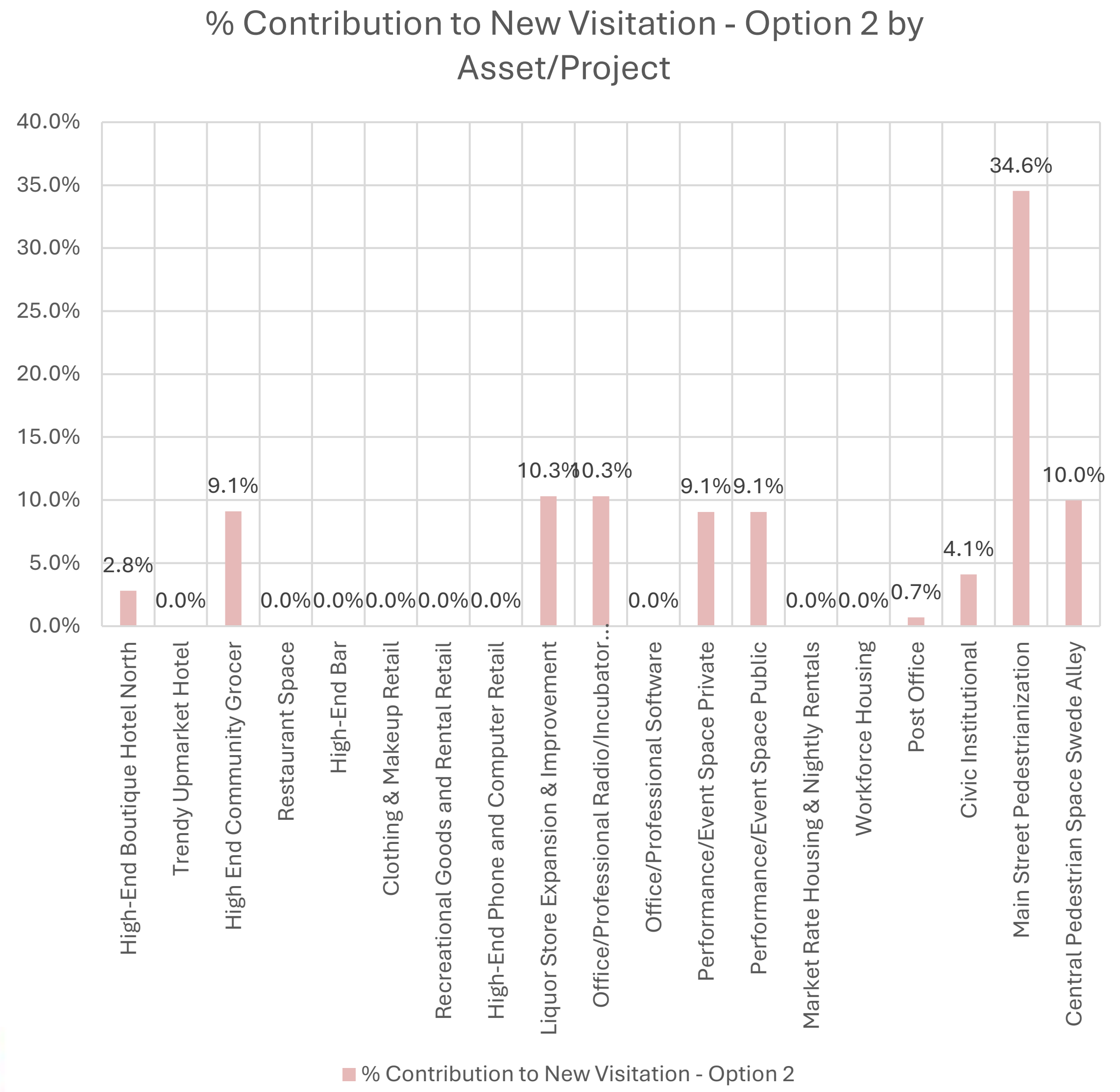
Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Recommendations – Option 2

Visitation effects disproportionately benefit from pedestrianization.



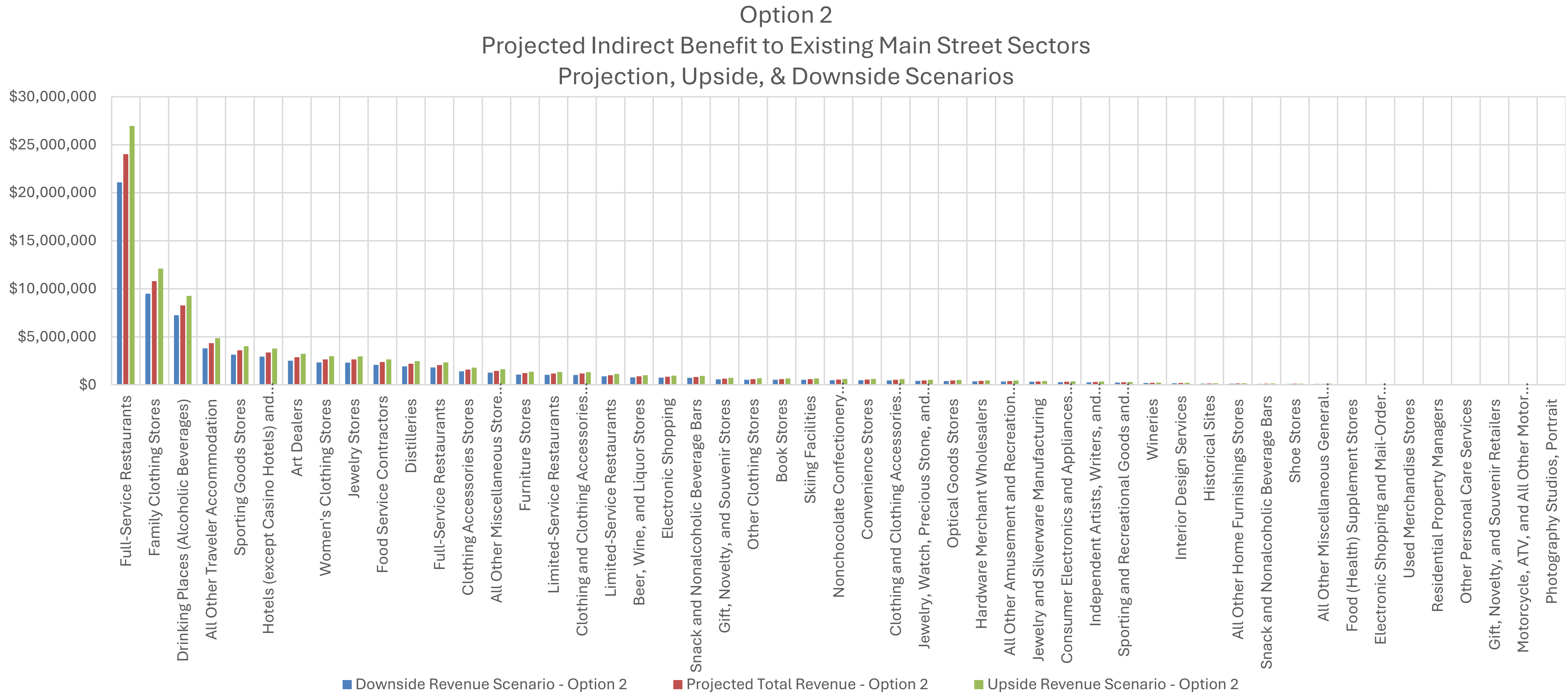


Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Recommendations – Option 2

Indirect benefits will cascade into the district in approximate distribution equal to the existing sector mix.

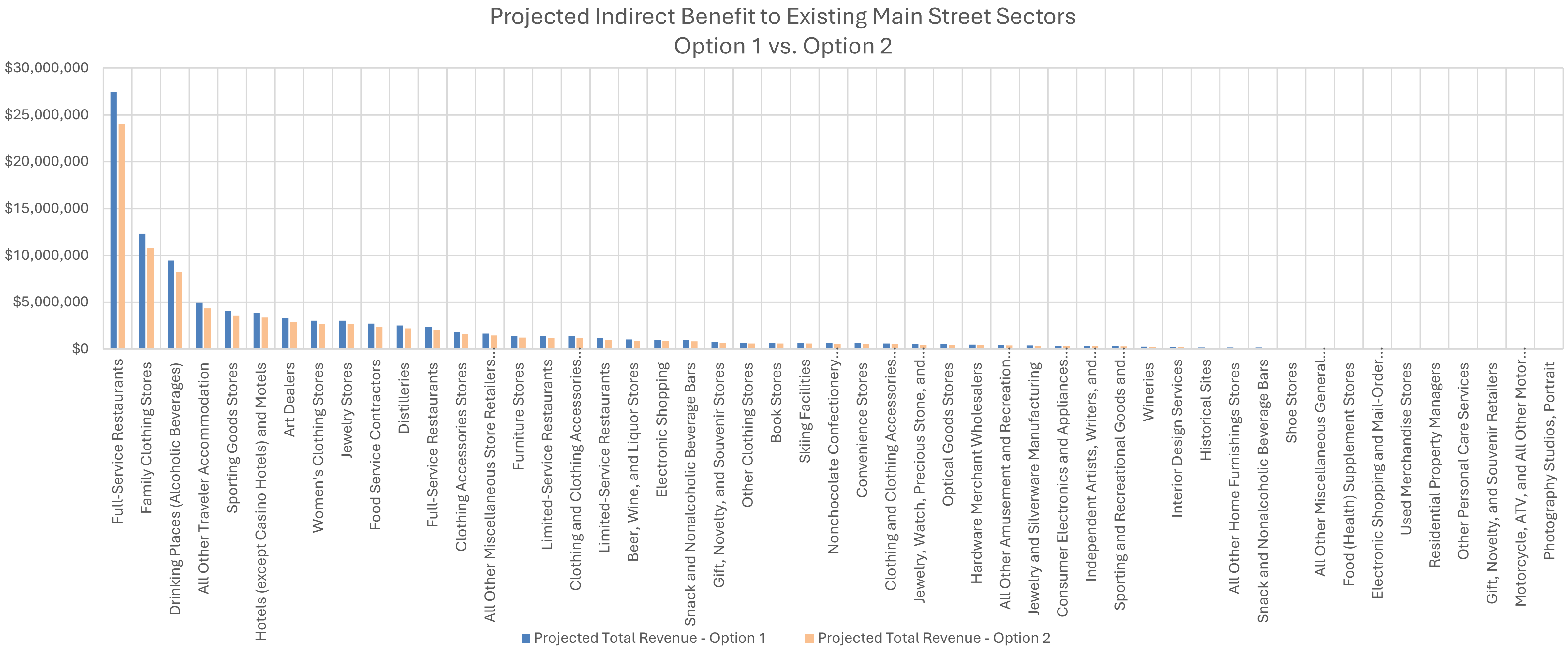


ZIONS PUBLIC FINANCE, INC.

Source: Zions Public Finance. As of July 2024.

Comparison: Option 1 vs. Option 2

Less indirect economic benefit in Option 2.



Source: Zions Public Finance. As of July 2024.

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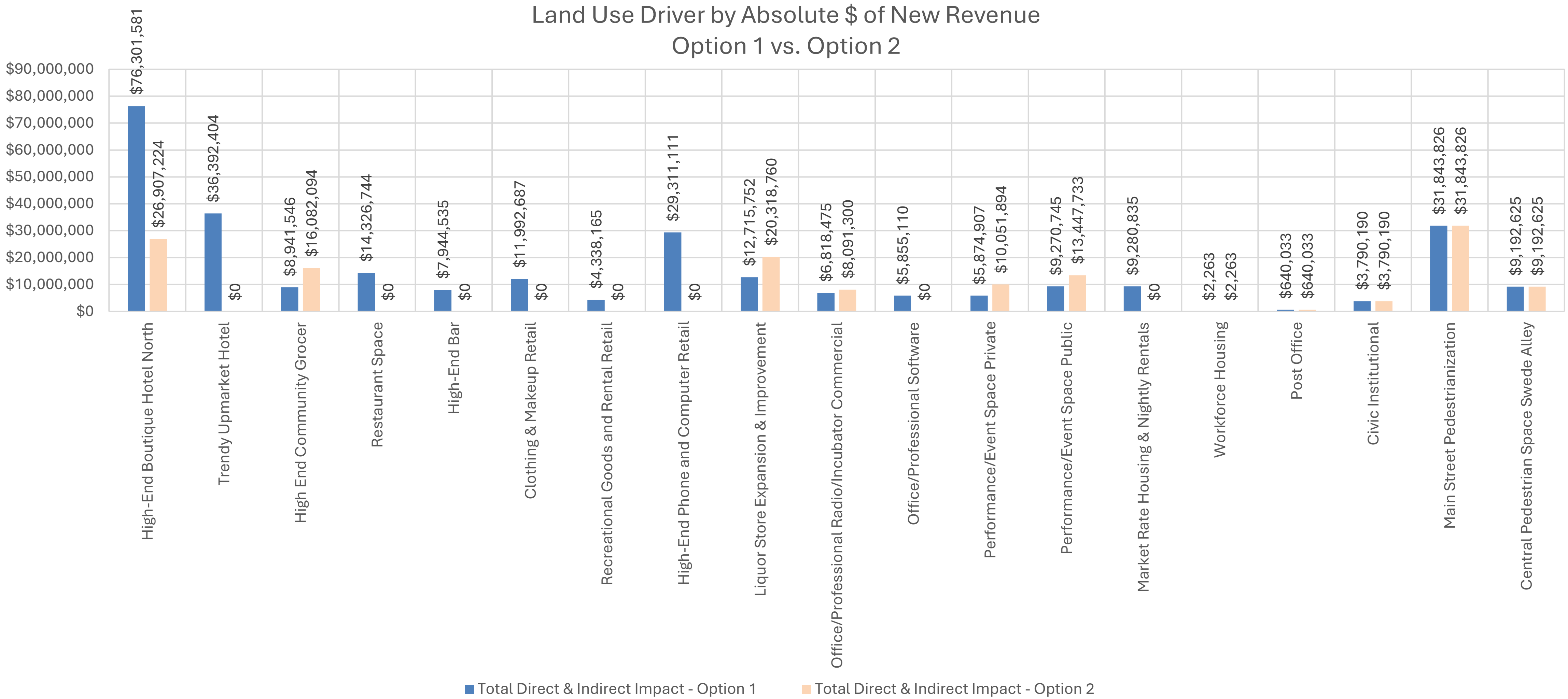
Comparison: Option 1 vs. Option 2

Option 1outperforms in almost every dimension.



Source: Zions Public Finance. As of July 2024.

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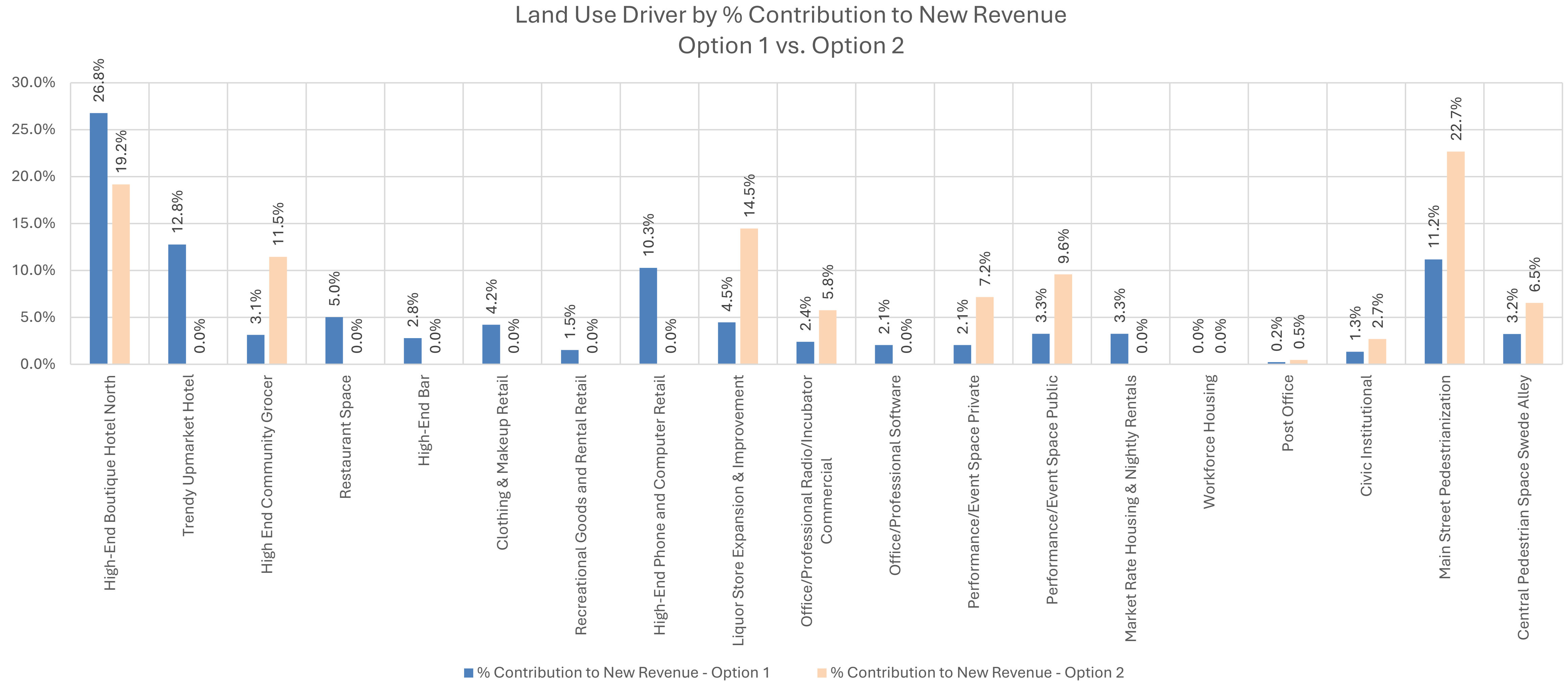
Comparison: Option 1 vs. Option 2

Pedestrianization and an improved liquor store become larger drivers in Option 2.



Source: Zions Public Finance. As of July 2024.

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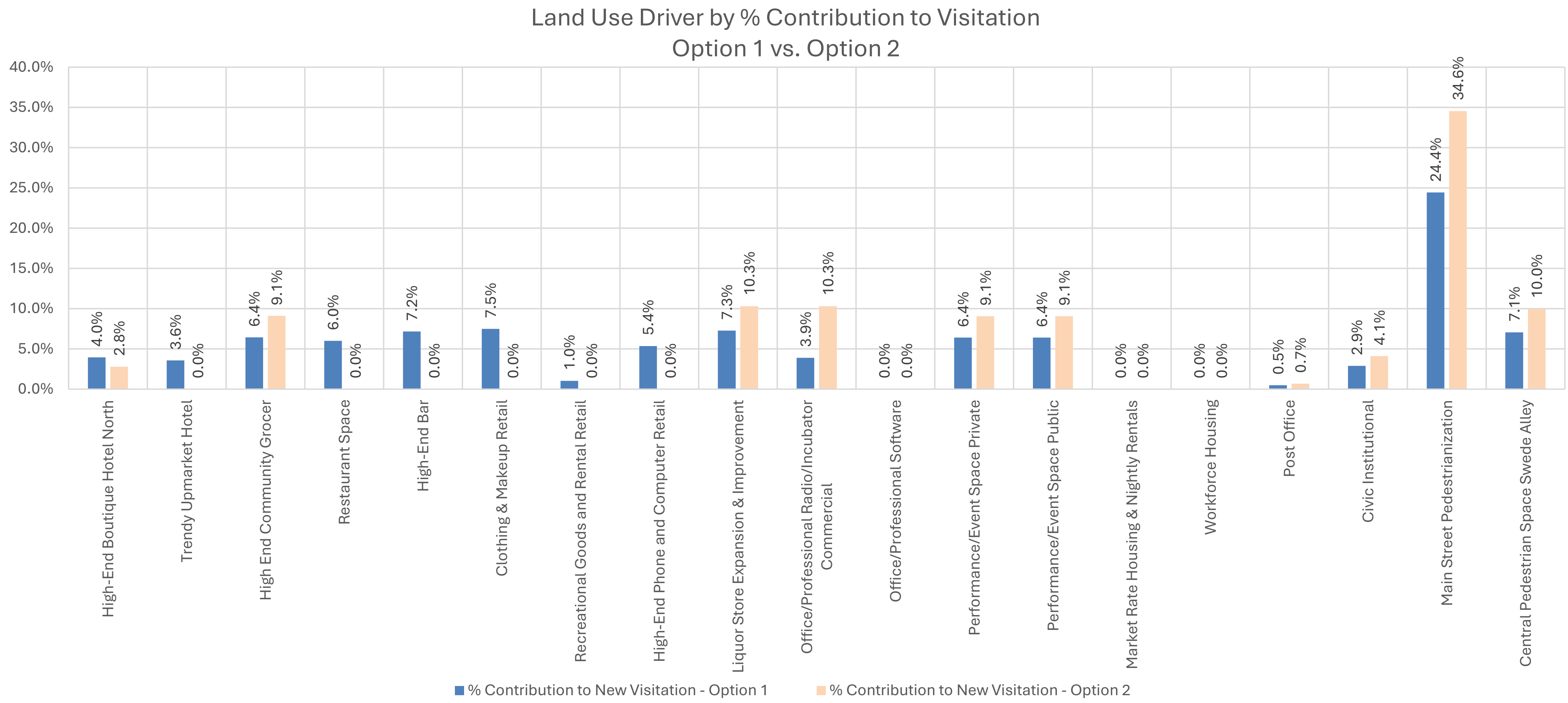
Comparison: Option 1 vs. Option 2

Pedestrianization is a large contributor to visitation in both scenarios.



Source: Zions Public Finance. As of July 2024.

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Comparison: Option 1 vs. Option 2

Fiscal impacts to government and non-government entities.

Summary of Projected Fiscal Impacts to Governmental Entities

	Option 1			Option 2		
Entity	**Downside Revenue Scenario**	**Projected Total Revenue**	**Upside Revenue Scenario**	**Downside Revenue Scenario**	**Projected Total Revenue**	**Upside Revenue Scenario**
Park City Municipal Corporation	$9,117,267	$10,385,431	$11,653,596	$4,452,892	$5,072,266	$5,691,641
Summit County	$4,255,636	$4,847,573	$5,439,509	$2,217,763	$2,526,242	$2,834,721
Park City School District	$2,432,818	$2,771,211	$3,109,603	$709,193	$807,838	$906,483
Park City Fire District	$226,700	$258,233	$289,766	$66,086	$75,278	$84,470
Summit County Mosquito Abatement	$9,068	$10,329	$11,591	$2,643	$3,011	$3,379
Weber Basin Water Conservancy	$126,952	$144,611	$162,269	$37,008	$42,156	$47,303
Multicounty Assessing & Collecting	$9,716	$11,067	$12,419	$2,832	$3,226	$3,620
County Assessing & Collecting	$73,840	$84,110	$94,381	$21,525	$24,519	$27,513
Total Annual Fiscal Impact Across Governments	**$16,251,997**	**$18,512,565**	**$20,773,133**	**$7,509,942**	**$8,554,536**	**$9,599,130**

Summary of Projected Fiscal Impacts to Park City Chamber

	Option 1			Option 2		
Entity	**Downside Revenue Scenario**	**Projected Total Revenue**	**Upside Revenue Scenario**	**Downside Revenue Scenario**	**Projected Total Revenue**	**Upside Revenue Scenario**
Park City Chamber of Commerce	$1,706,105	$1,943,415	$2,180,725	$969,982	$1,104,901	$1,239,821

Source: Zions Public Finance. As of July 2024.

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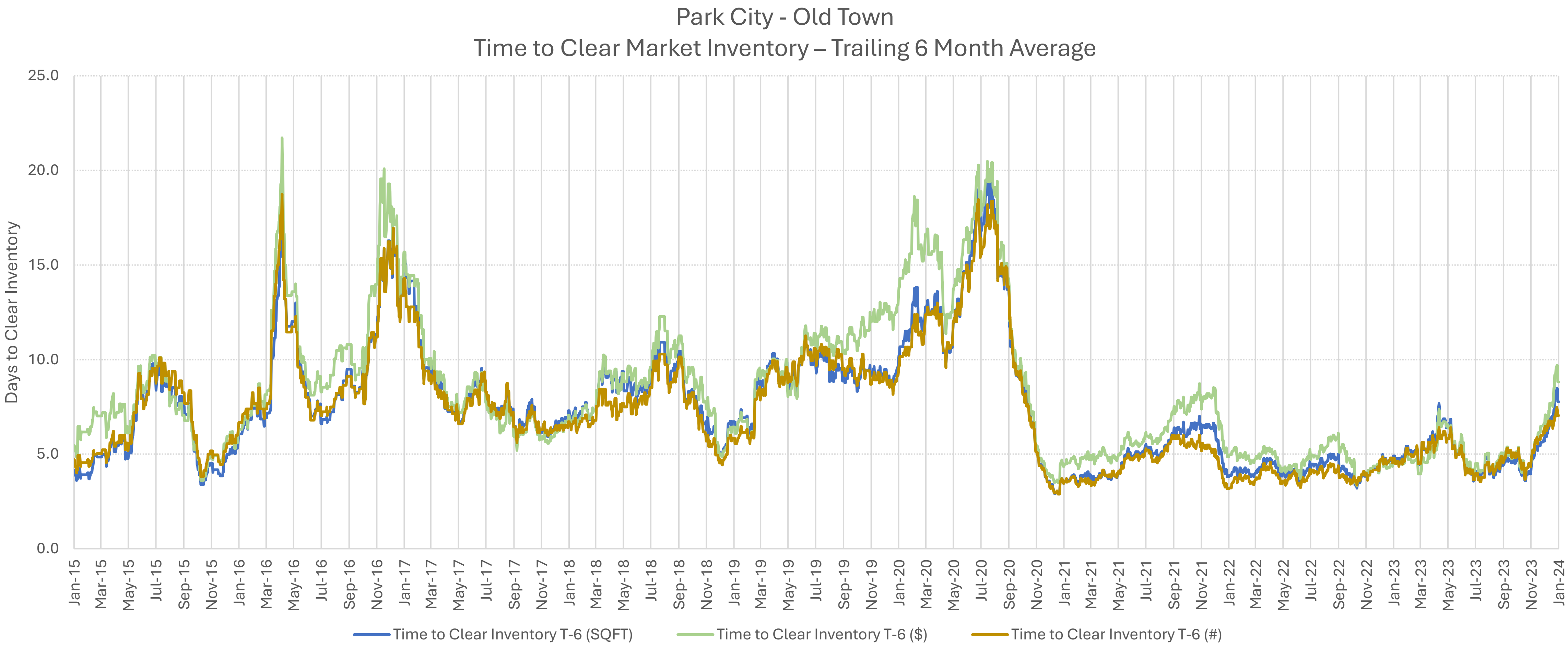
Capacity to Absorb New Development

In Old Town, time to clear market inventory has not exceeded 25 days in the past five years, on all measures, and remains under 10 days much of the time.

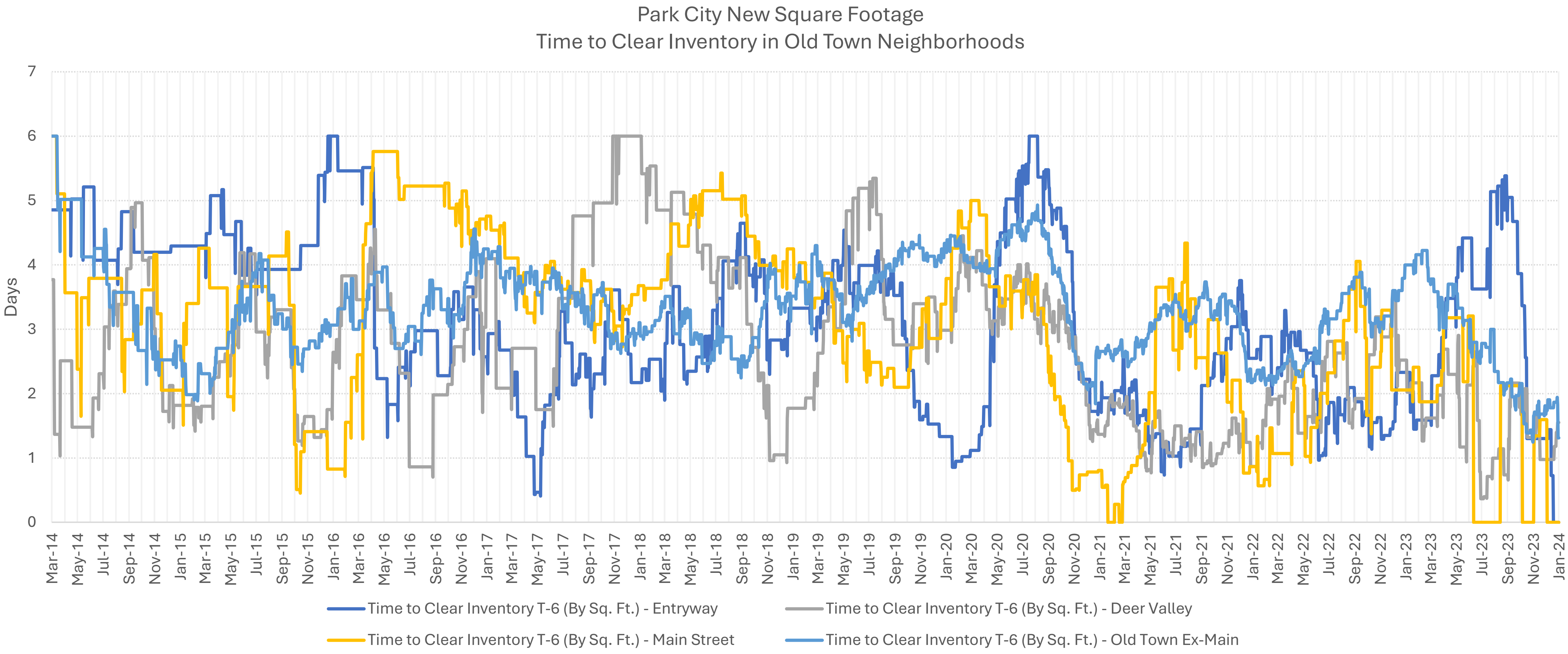


Source: Zions Public Finance, Utah MLS. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Capacity to Absorb New Development

Average capacity to absorb new square footage is almost instantaneous in the key regions surrounding the study area.

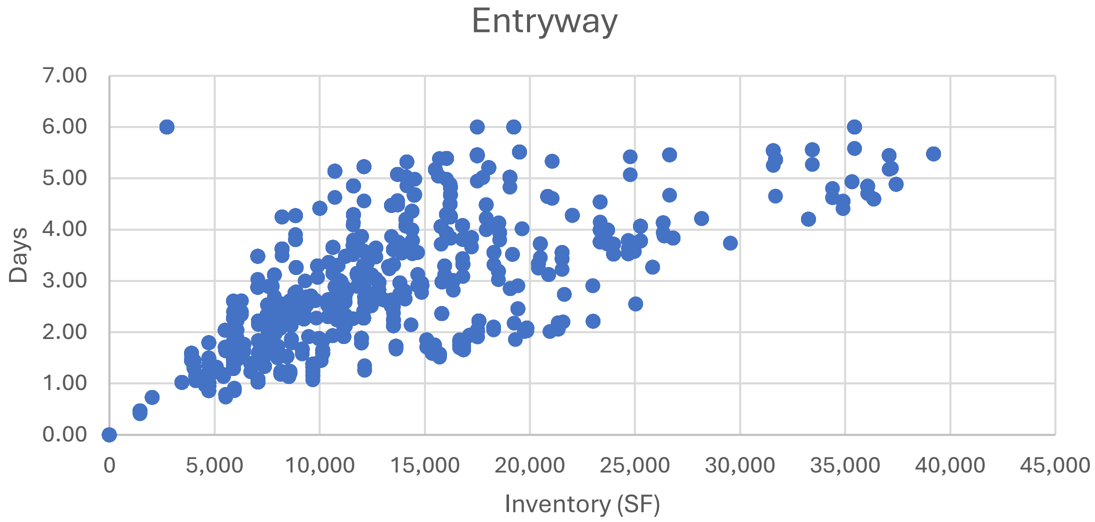


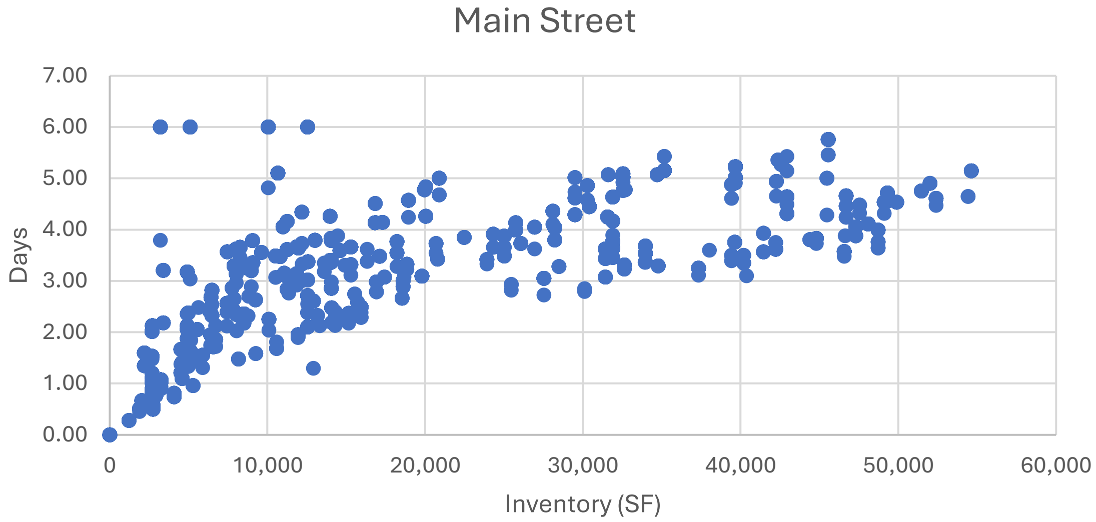
Source: Zions Public Finance, Utah MLS. As of July 2024.

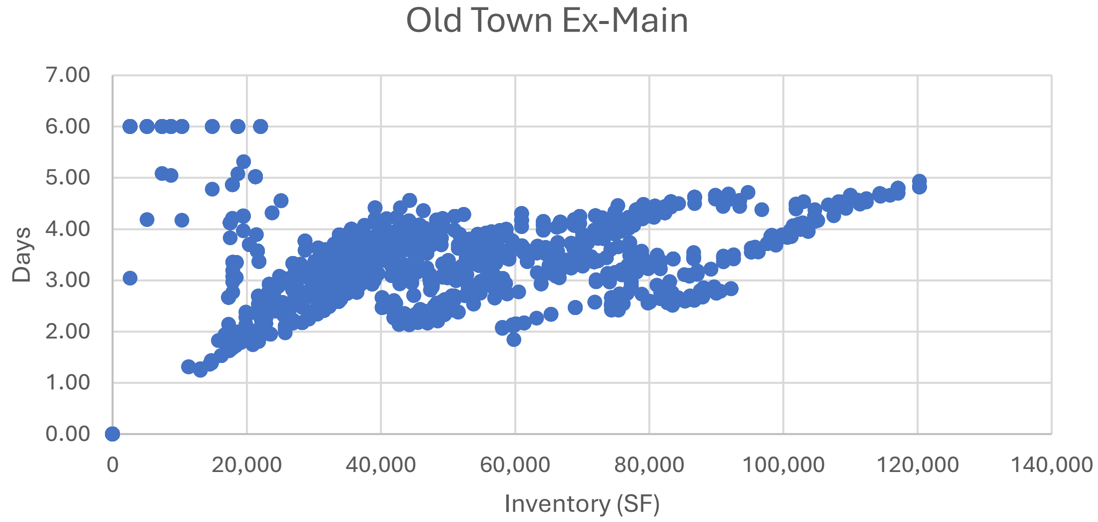
ZIONS PUBLIC FINANCE, INC.

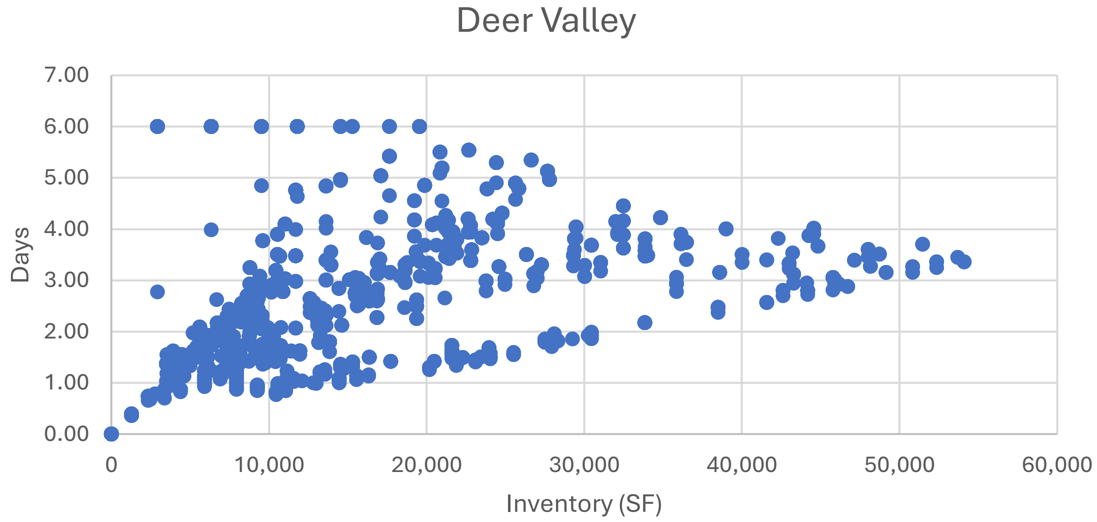
Capacity to Absorb New Development

Average capacity to absorb new square footage is almost instantaneous.







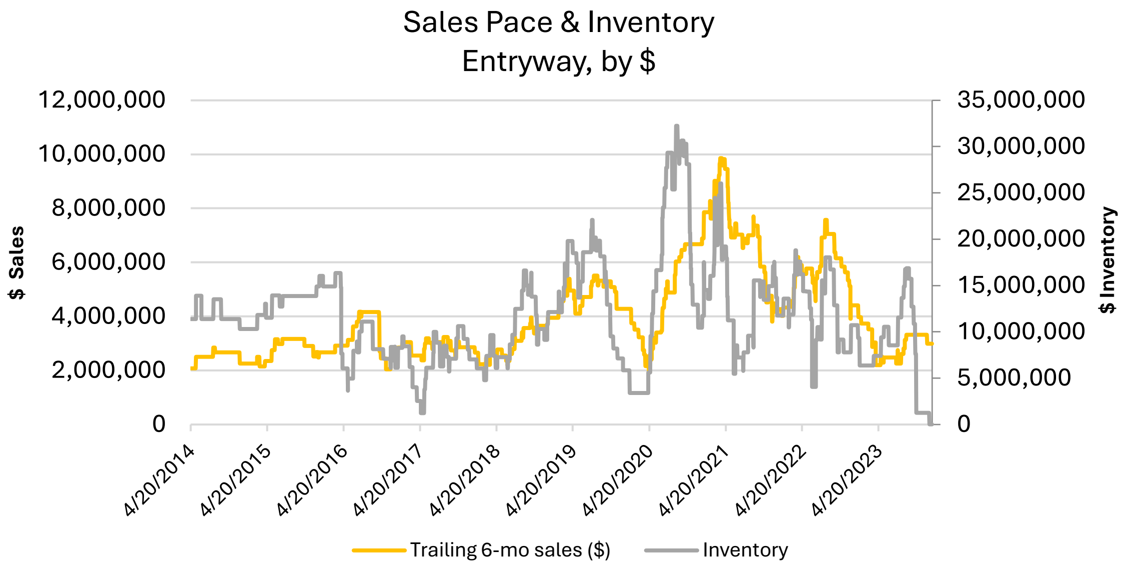


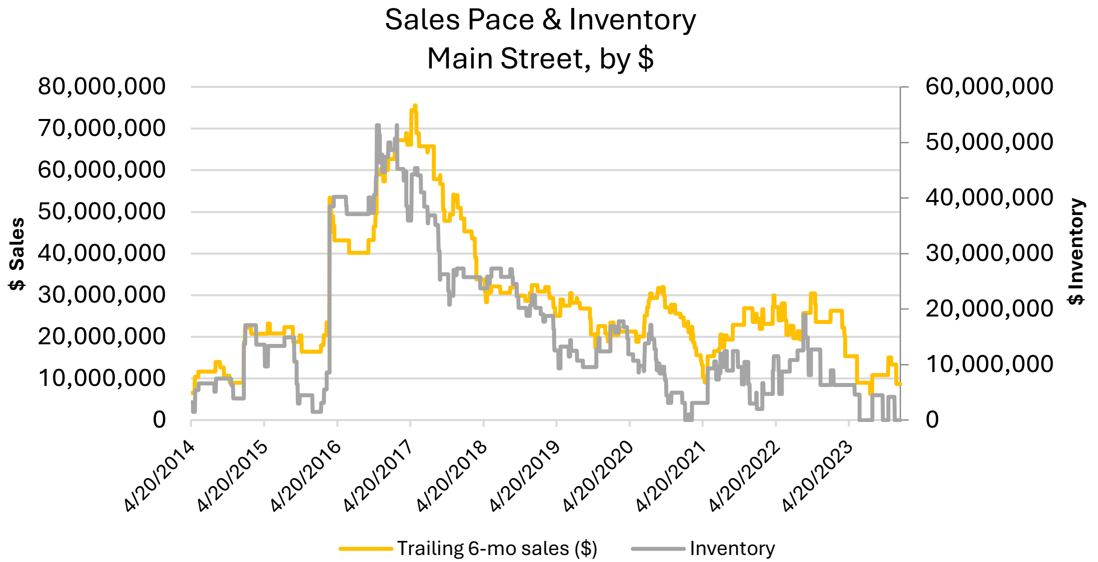
Source: Zions Public Finance, Utah MLS. As of July 2024.

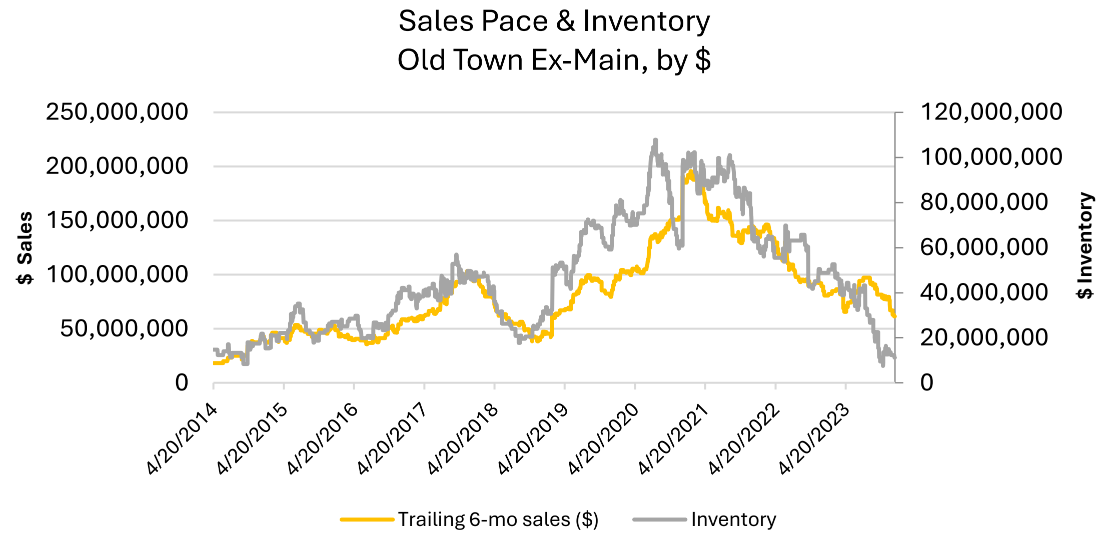
ZIONS PUBLIC FINANCE, INC.

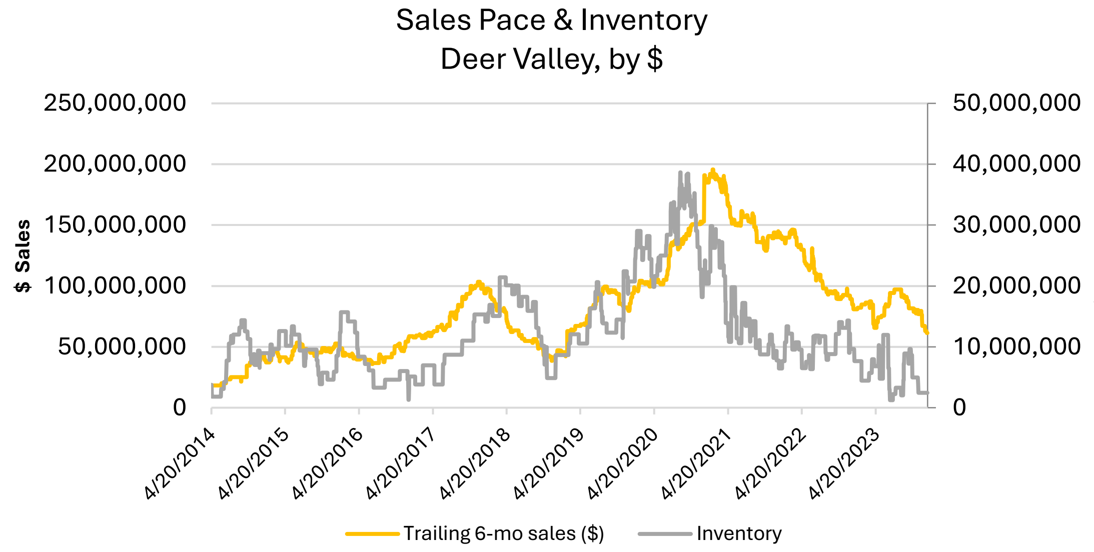
Capacity to Absorb New Development

Sales pacing rises to meet inventory.









Source: Zions Public Finance, Utah MLS. As of July 2024.

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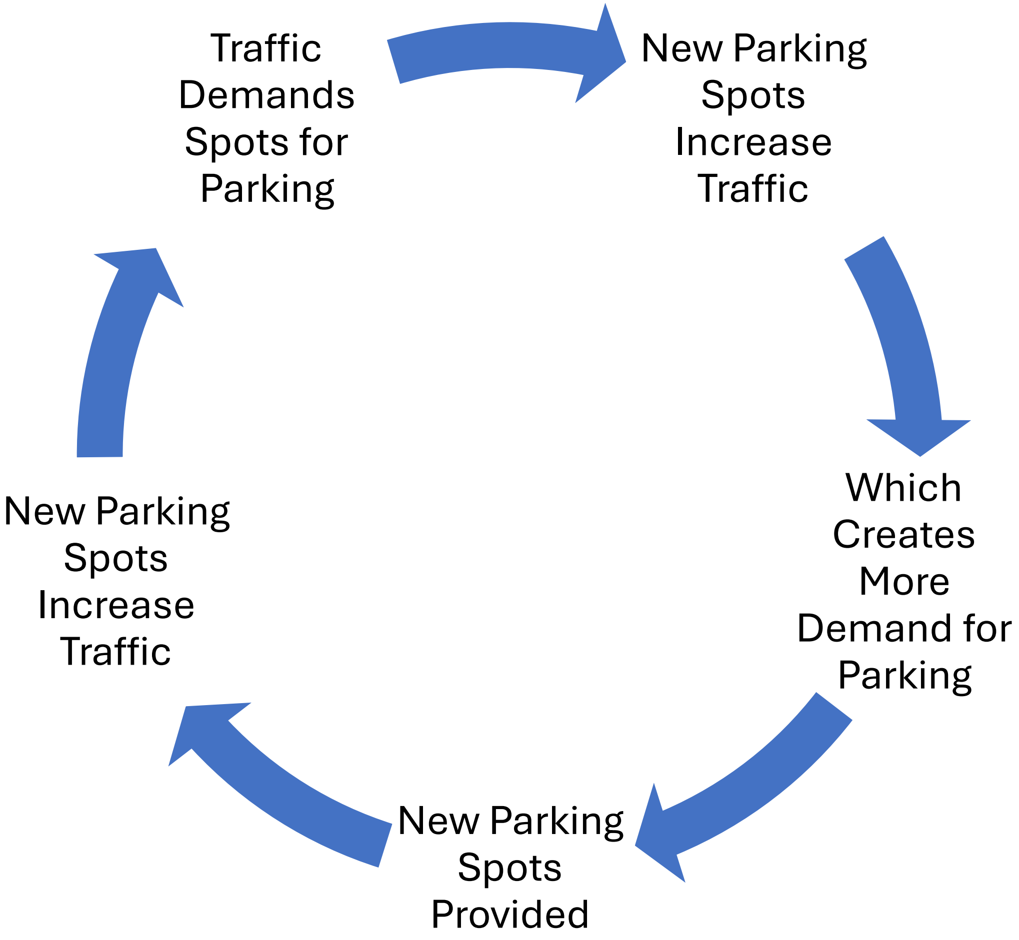
Circularity of Parking & Traffic

Parking and traffic can become self-fulfilling prophesies.



Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.


Zermatt


Google

Rothorn Bergstation
Zermatt
Zermatt
12 min
14 min
Täsch
Google

Carrosserie Mooser
Fuxstein Kapelle
Camping Alphubel
Täsch
Täsch
Täsch
Martinsweg
Haus Residence
Haus Aruna
Kantonsstrasse


Zermatt
1 A 2

OVIS Alpine Kitchen
Hotel Chesa Valese
Dorfblick Chalet
Matterhorn Museum
La Bohème
Haus Bodmen
Zermatt
Migros Supermarkt Zermatt
CERVO Mountain Resort
5-star hotel
Zermatt Ski Resort
Sunnegga Blauherd Rothhorn Funicular
Coop Supermarkt Zermatt
Zermatt
Zermatt
Ambassador Zermatt
Gryfelblatte
Alpenhotel Fleurs de Zermatt
Camping Zermatt
Wiestistrasse


EA7

Precedent for Pedestrianization

Most studies preceding 2021 were qualitative or proxied economic effects based on proximity to other urban districts. A 2021 University of Tokyo, MIT, and University of Toronto study in Spain uses real street-level land use changes and real transaction data from BBVA.

The results showed:

Stores located in pedestrian environments tend to record higher sales volumes than stores in non-pedestrian environments, effect size ranged from 0.2-0.6 depending on City.

Store density is key to revenue-boosting effect in pedestrianized areas, a quality that Main Street has.

Evidence indicates the people prefer a pedestrian-friendly environment to a vehicle-oriented environment when accessing non-tradable, local consumption activities.

Source: Yuji Yoshimura, Yusuke Kumakoshi, Yichun Fan, Sebastiano Milardo, Hideki Koizumi, Paolo Santi, Juan Murillo Arias, Siqi Zheng, Carlo Ratti,
Street pedestrianization in urban districts: Economic impacts in Spanish cities,
Cities, Volume 120, 2022, 103468,
ISSN 0264-2751.

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Precedent for Pedestrianization

Most studies preceding 2021 were qualitative or proxied economic effects based on proximity to other urban districts. A 2021 University of Tokyo, MIT, and University of Toronto study in Spain uses real street-level land use changes and real transaction data from BBVA.

"Although small-scale retailers are assumed to suffer revenue loss due to reduced accessibility after vehicles are banned, previous studies on the topic are largely **descriptive and qualitative** (Gehl, 1987; see Gehrke & Clifton, 2019 for a review; Jacobs, 1961; Lynch, 1960; Whyte, 1980). Within the limited body of quantitative studies, the popularity of streets, potential rents for commercial real estate, or expected revenues are proxied by geographical proximity to the city center (Hillier, 1996; Hillier et al., 1993; Porta et al., 2009, Porta et al., 2012; Sevtsuk, 2014), not on actual transaction data at the micro level. Furthermore, there is no well-established analytical framework to separate pedestrianization policy from other confounding environmental factors."


ELSEVIER

Cities

Volume 120, January 2022, 103468

Street pedestrianization in urban districts: Economic impacts in Spanish cities

Yuji Yoshimura, Yusuke Kumakoshi, Yichun Fan, Sebastiano Milardo, Hideki Koizumi, Paolo Santi, Juan Murillo Arias, Siqi Zheng, Carlo Ratti

Source: Yuji Yoshimura, Yusuke Kumakoshi, Yichun Fan, Sebastiano Milardo, Hideki Koizumi, Paolo Santi, Juan Murillo Arias, Siqi Zheng, Carlo Ratti, Street pedestrianization in urban districts: Economic impacts in Spanish cities, Cities, Volume 120, 2022, 103468, ISSN 0264-2751.

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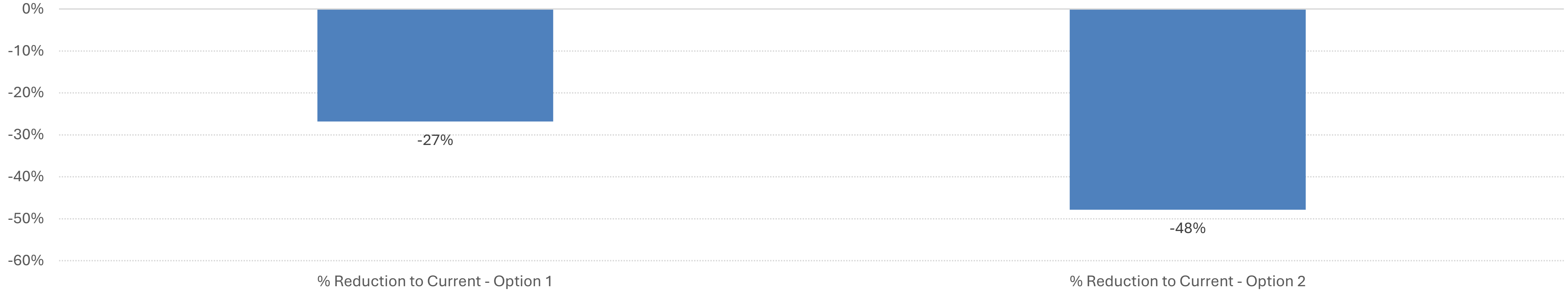
Pedestrianization & Parking Reduction

A parking reduction is recommended.

Proposed Parking Reduction vs. Current in Main Street Study Area
Option 1 vs. Option 2



Revenue Attributable to Parking Transactions & Other Uses - Current and Projected								
Current Conditions			**Option 1**			**Option 2**		
Parking/Non-Parking Revenue Decomposition	**Percent Attribution (%)**	**Dollar Attribution ($)**	**Parking/Non-Parking Revenue Decomposition**	**Percent Attribution (%)**	**Dollar Attribution ($)**	**Parking/Non-Parking Revenue Decomposition**	**Percent Attribution (%)**	**Dollar Attribution ($)**
% of Main Street Revenue Explained by Parking Transactions	82%	$187,582,749	% of Main Street Revenue Explained by Parking Transactions Given 27% Reduction	60%	$137,291,484	% of Main Street Revenue Explained by Parking Transactions Given 48% Reduction	43%	$97,829,359
% of Main Street Revenue Explained by Non-Parking Uses	18%	$41,176,701	% of Main Street Revenue Explained by Existing Non-Parking Uses	18%	$41,176,701	% of Main Street Revenue Explained by Existing Non-Parking Uses	18%	$41,176,701
Current 3Y Average Revenue		**$228,759,450**	Projected Direct and Indirect Revenue Increase Due to New Economic Impacts	125%	$284,833,533	Projected Direct and Indirect Revenue Increase Due to New Economic Impacts	61%	$140,367,942
			Projected New Annual Revenue Given Implementation		**$463,301,718**	**Projected New Annual Revenue Given Implementation**		**$279,374,002**
			% Revenue Change From Current		**103%**	**% Revenue Change From Current**		**22%**
			% Revenue Change Attributable to Parking Uses		**-27%**	**% Revenue Change Attributable to Parking Uses**		**-48%**

Source: Zions Public Finance. As of July 2024.

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Pedestrianization & Parking Reduction

What's really happening?

1

We have four years of the most recent data on every parking transaction per hour within the district along with data on the daily revenues of the district.

2

Not all the parking would go away, proposal in Option 1 is -27%.

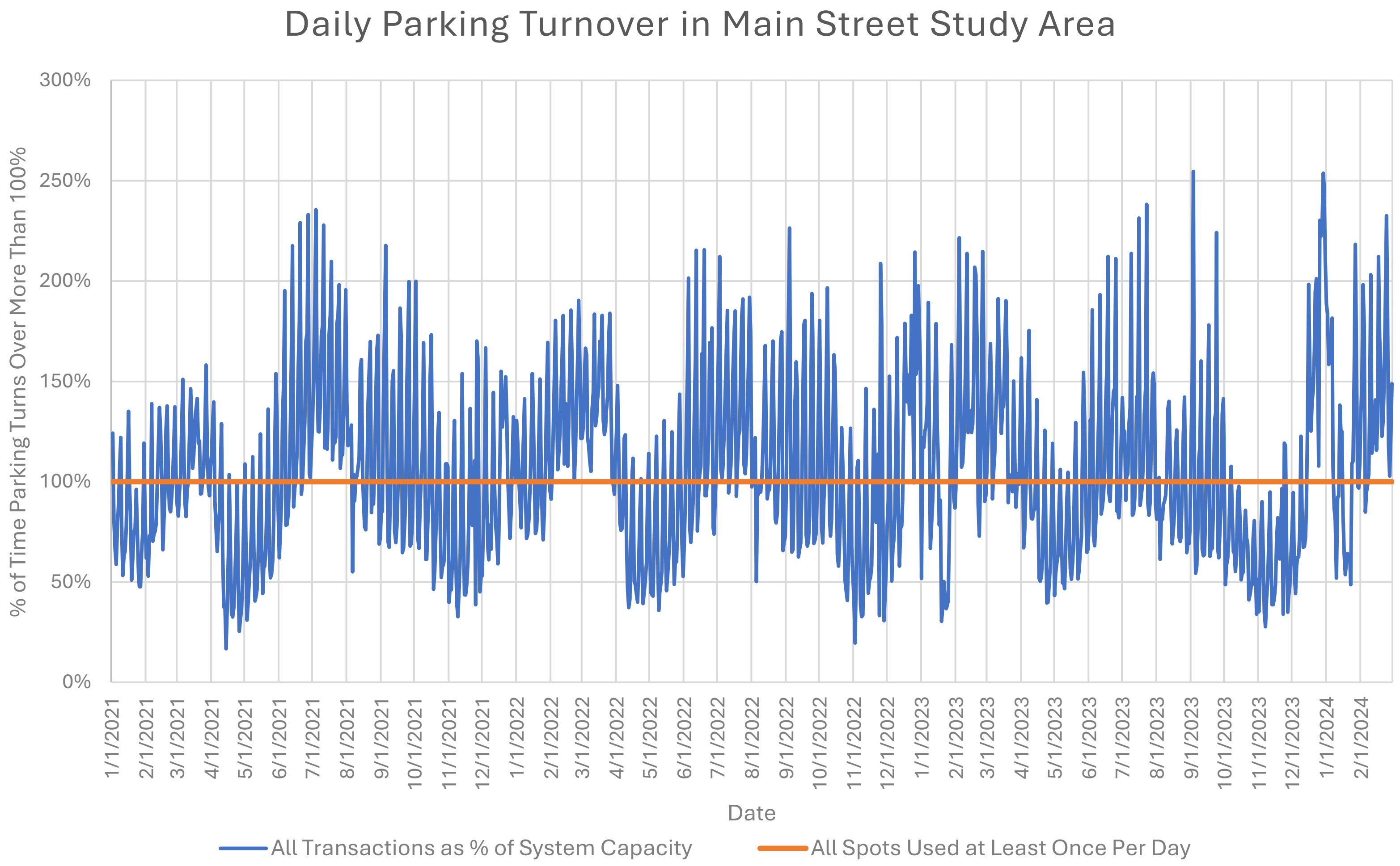
3

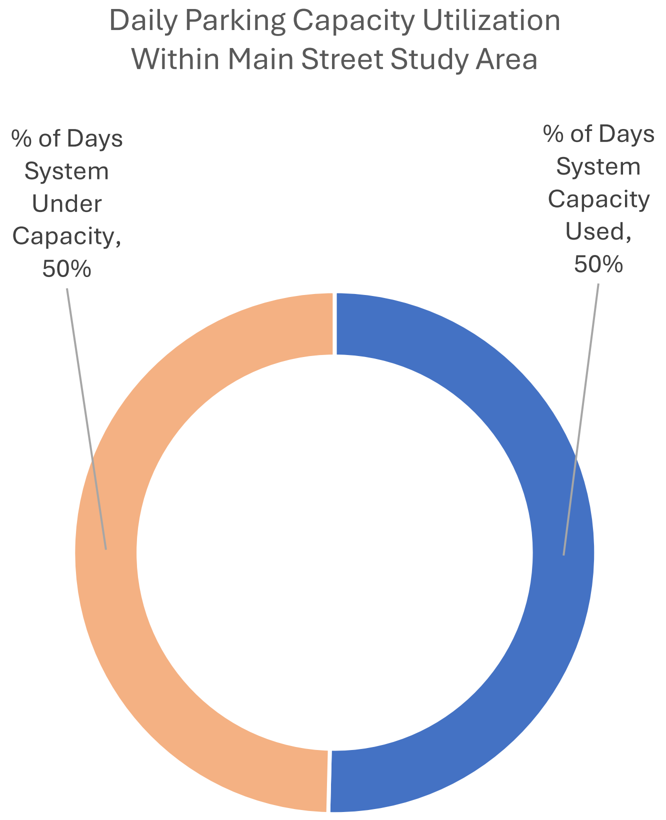
Parking supply is not the determining factor when it comes to revenue generation as Main Street relatively outperforms when daily parking turnover is below system capacity. **Parking supply does not necessarily create parking turnover.**

Source: PCMC, Zions Public Finance. As of July 2024.

Parking Insights

District-wide parking is under capacity at least 50% of the time, measured on a daily basis.





Source: PCMC, Zions Public Finance. As of July 2024.

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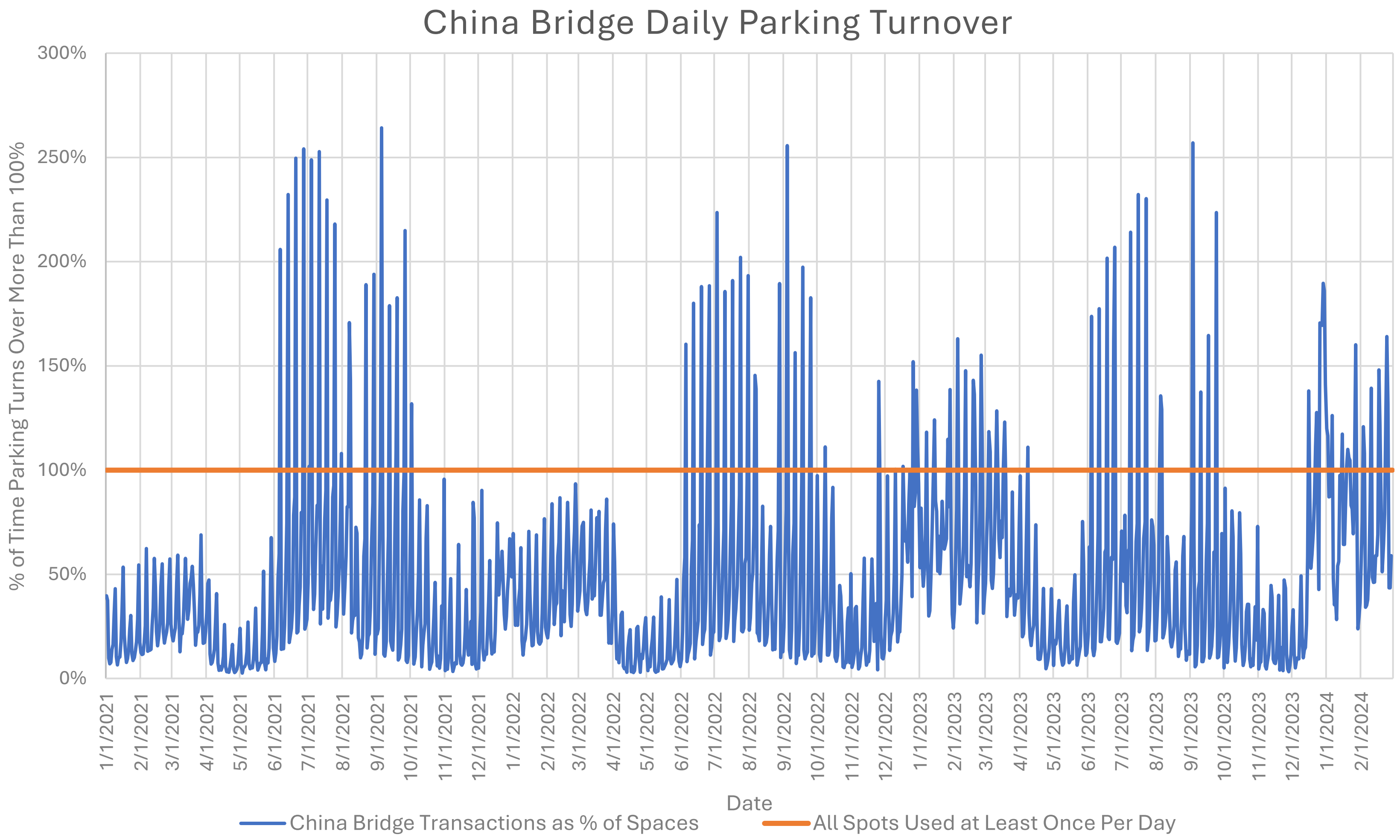
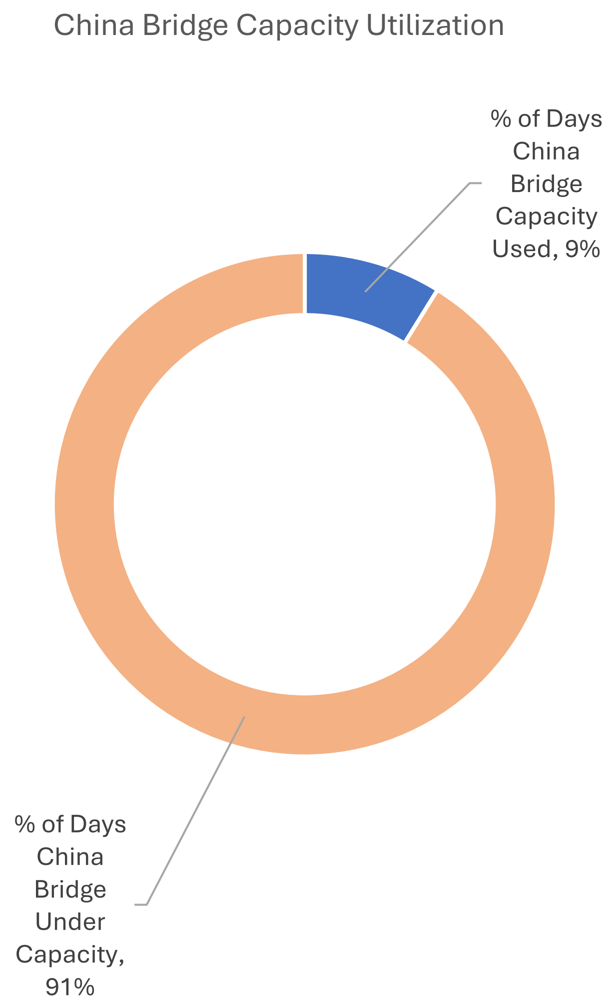
Parking Insights

China Bridge is under capacity even more frequently.





Source: PCMC, Zions Public Finance. As of July 2024.

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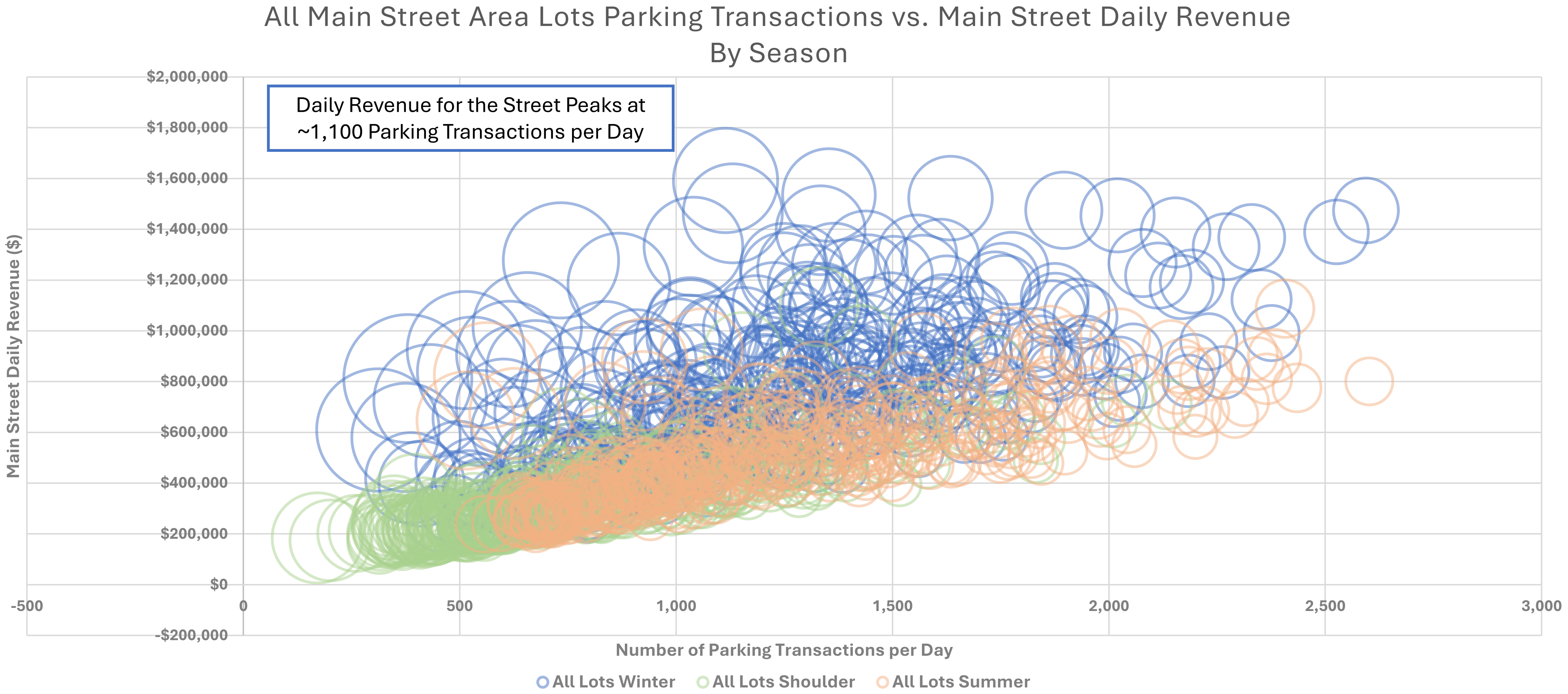
Parking Insights

Parking transaction volume in the district is not strongly predictive of a large revenue day.



Source: PCMC, Zions Public Finance. As of July 2024.
Winter is defined as December, January, February, and March.
Shoulder season is defined as April, May, October, and November.
Summer is defined as July, August, September.

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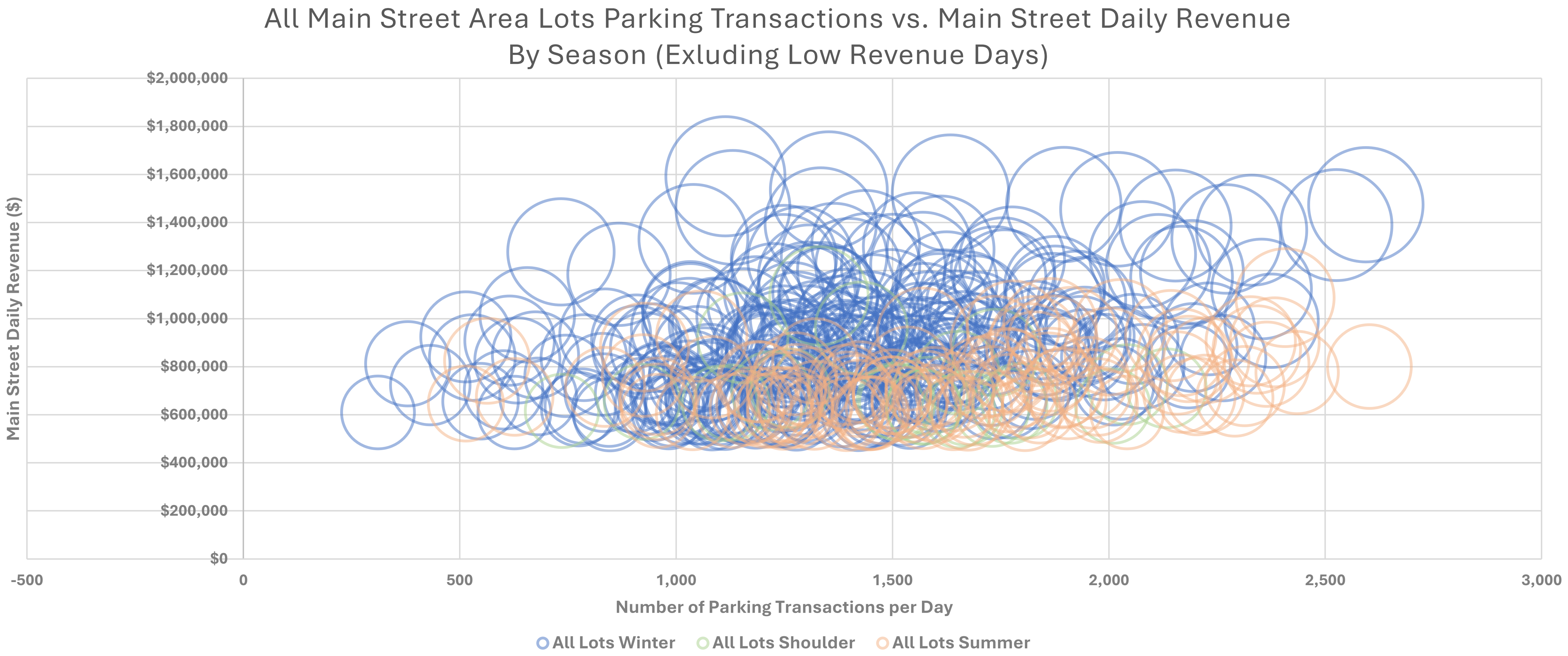
Parking Insights

When excluding low revenue days in the district, (<$600,000/day), there is almost no correlation between parking transactions and Main Street revenues.



Source: PCMC, Zions Public Finance. As of July 2024.
Winter is defined as December, January, February, and March.
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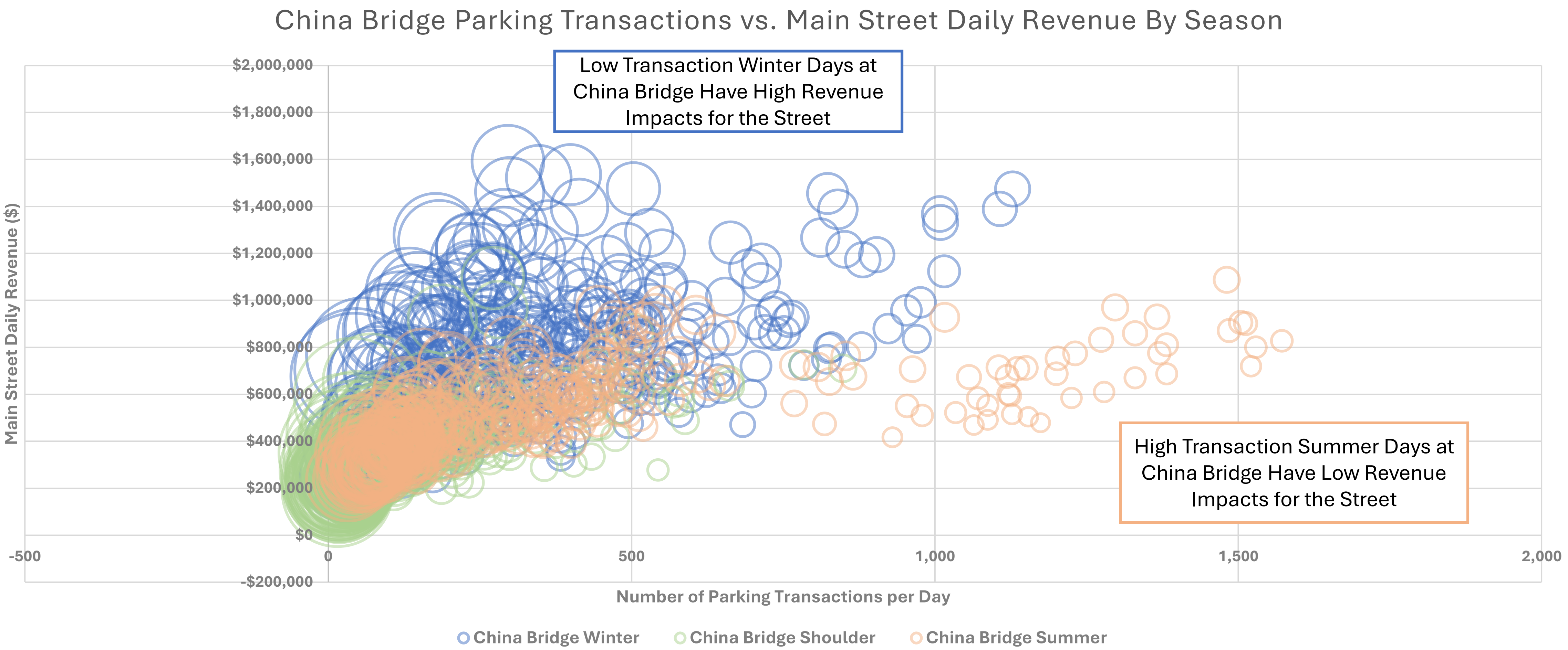
Parking Insights

The same holds true for China Bridge. In fact, China Bridge performs best for the Street when it is has <400 daily transactions, when it is at least 33% under its capacity.



Source: PCMC, Zions Public Finance. As of July 2024.
Winter is defined as December, January, February, and March.
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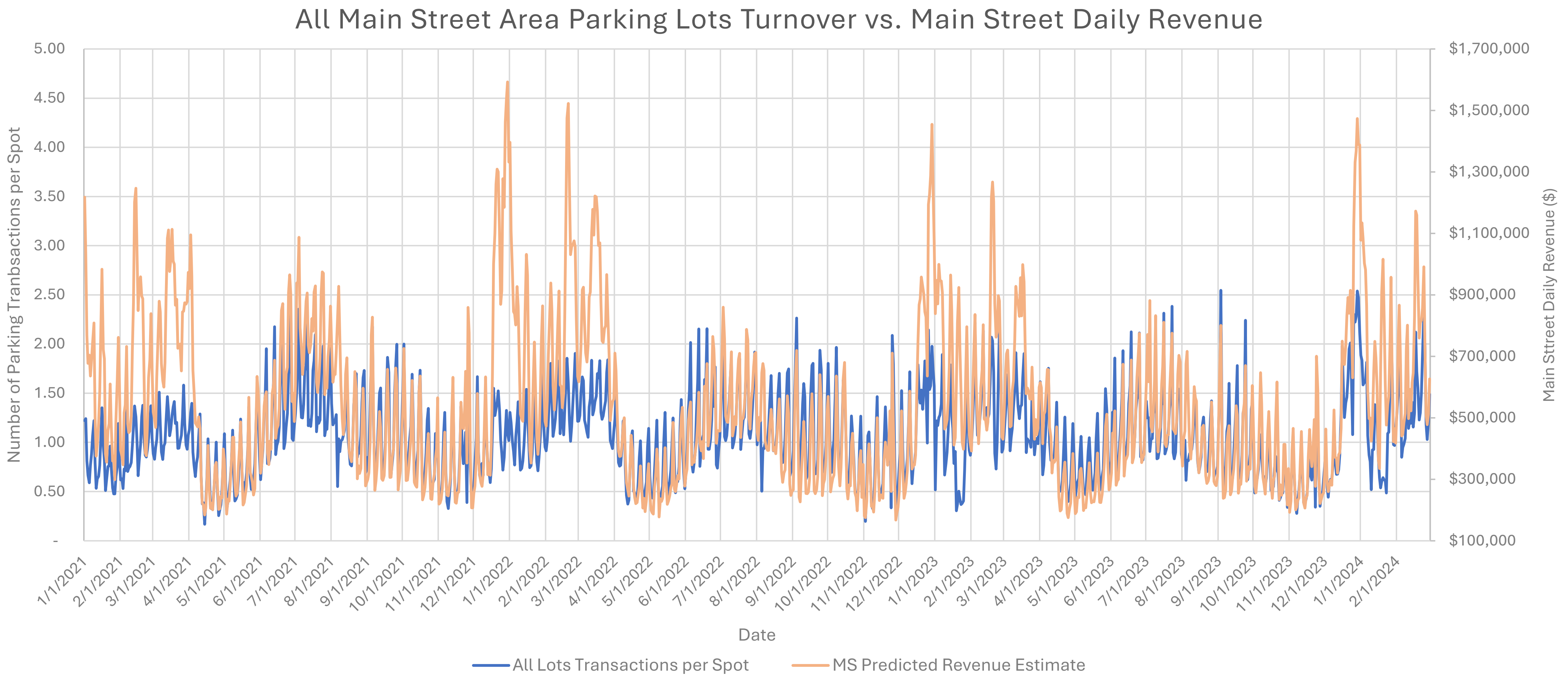
Parking Insights

Parking turnover is predictive of summer and shoulder season revenue performance, but not strongly predictive of winter revenue.



Source: PCMC, Zions Public Finance. As of July 2024.

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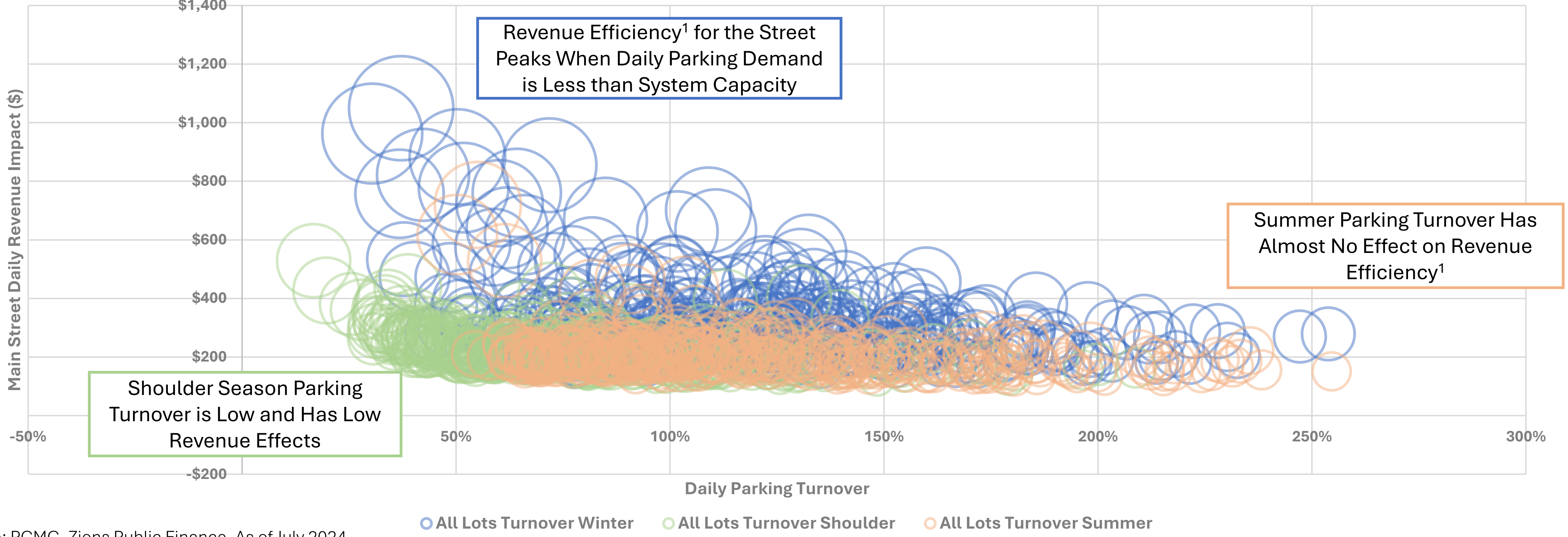
Parking Insights

Parking turnover in the winter creates high-value interactions. However, this occurs when daily system demand is less than 100%. This suggests that the most valuable customers are people arriving on shuttles, staying in the district, or people who park once and stay for a long duration.

All Main Street Area Parking Lots Turnover vs. Main Street Daily Revenue Impact per Parking Transaction By Season



Source: PCMC, Zions Public Finance. As of July 2024.

1. Revenue Efficiency is defined as Main Street Daily Revenue / Daily Number of Parking Transactions.

Winter is defined as December, January, February, and March.
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Summer is defined as July, August, September.

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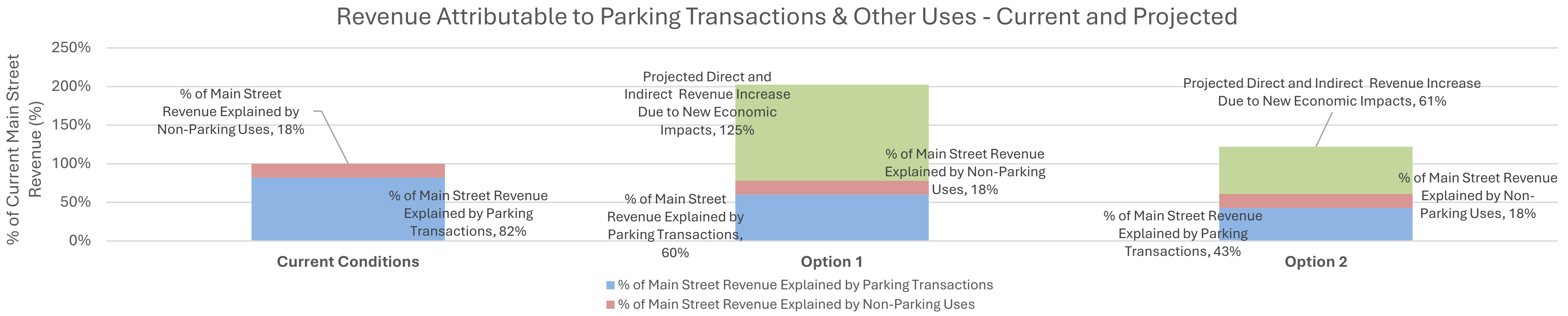
Pedestrianization & Parking Reduction

Let's assume parking transactions are the sole explanatory driver[1] of Main Street revenues, which over-weights its importance relative to other factors and reality. This would mean parking alone explains 82% of Main Street's revenue – which we know is likely false. What happens in our future scenarios?



Revenue Attributable to Parking Transactions & Other Uses - Current and Projected

Current Conditions			Option 1			Option 2		
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			% Revenue Change Attributable to Parking Uses		**-27%**	**% Revenue Change Attributable to Parking Uses**		**-48%**

Source: Zions Public Finance. As of July 2024. 1. This model is computed by assuming that parking transactions within the district are the sole univariate predictor of Main Street Revenue generation in Current Conditions.

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Strategic Regional Facility

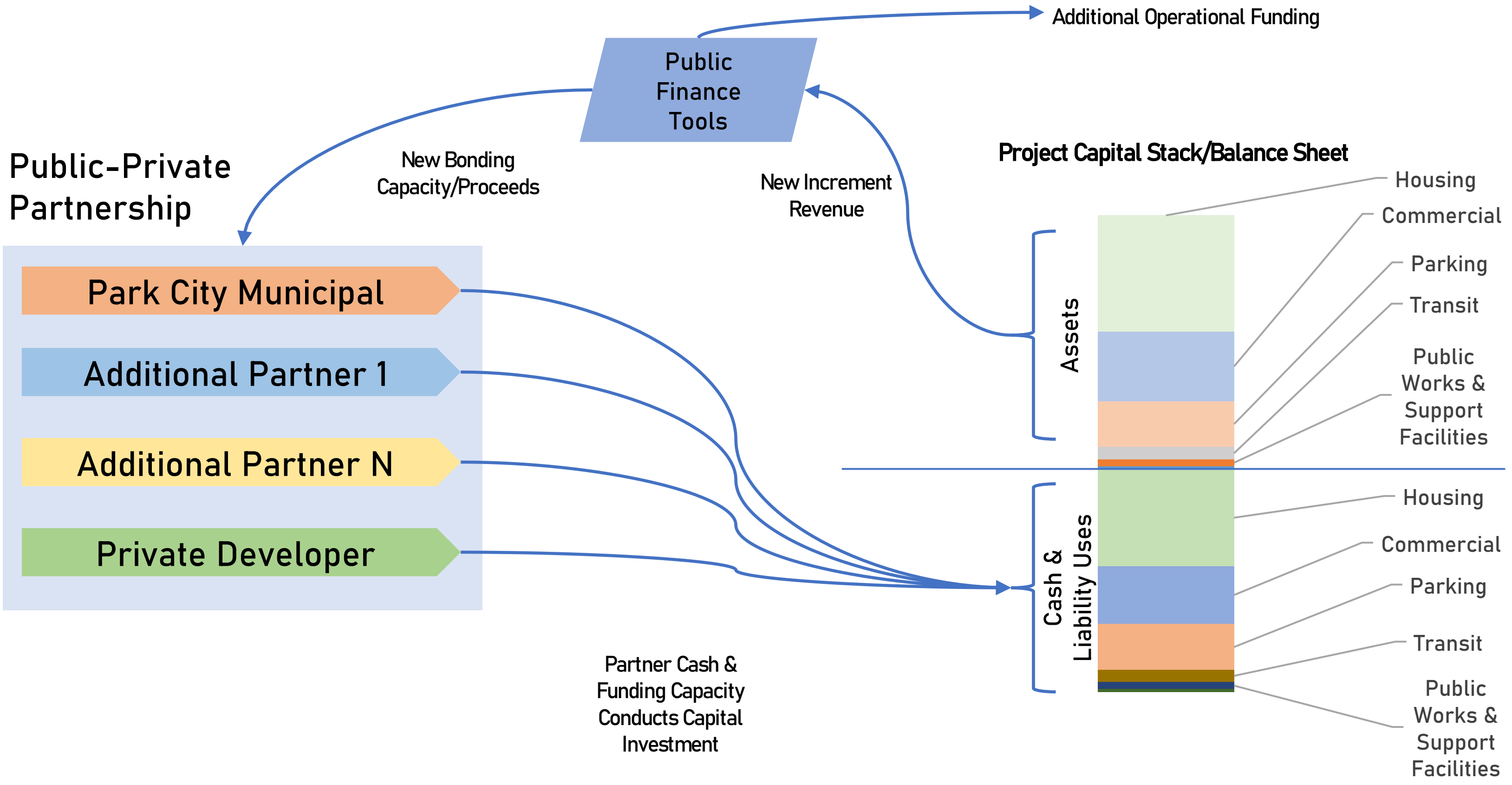
A strategic regional parking and housing development is critical to allowing developers fulfill their affordable housing obligations as part of Main Street improvements. Additional economic impact and workforce access is driven by a regional facility on the U.S. 40 and S.R. 248 corridor.

In June 2024, the [Summit County and Park City Regional Park and Ride Study] recommended a hybrid approach to expand and consolidate park and rides in the Greater Park City area.

Source: Zions Public Finance. As of July 2024.

Strategic Regional Facility

The funding framework for a strategic regional facility is achievable and aids in facilitating positive outcomes for Main Street and its workforce.



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Source: PCMC, Zions Public Finance. As of July 2024.

Appendix

Comparison: Option 1 vs. Option 2

Summary of key comparisons across scenarios.

Land Use Driver of New Revenue Effect				
	Option 1		Option 2	
Element	Total Direct & Indirect Impact - Option 1	% Contribution to New Revenue - Option 1	Total Direct & Indirect Impact - Option 2	% Contribution to New Revenue - Option 2
High-End Boutique Hotel North	$76,301,581	26.8%	$26,907,224	19.2%
Trendy Upmarket Hotel	$36,392,404	12.8%	$0	0.0%
High End Community Grocer	$8,941,546	3.1%	$16,082,094	11.5%
Restaurant Space	$14,326,744	5.0%	$0	0.0%
High-End Bar	$7,944,535	2.8%	$0	0.0%
Clothing & Makeup Retail	$11,992,687	4.2%	$0	0.0%
Recreational Goods and Rental Retail	$4,338,165	1.5%	$0	0.0%
High-End Phone and Computer Retail	$29,311,111	10.3%	$0	0.0%
Liquor Store Expansion & Improvement	$12,715,752	4.5%	$20,318,760	14.5%
Office/Professional Radio/Incubator Commercial	$6,818,475	2.4%	$8,091,300	5.8%
Office/Professional Software	$5,855,110	2.1%	$0	0.0%
Performance/Event Space Private	$5,874,907	2.1%	$10,051,894	7.2%
Performance/Event Space Public	$9,270,745	3.3%	$13,447,733	9.6%
Market Rate Housing & Nightly Rentals	$9,280,835	3.3%	$0	0.0%
Workforce Housing	$2,263	0.0%	$2,263	0.0%
Post Office	$640,033	0.2%	$640,033	0.5%
Civic Institutional	$3,790,190	1.3%	$3,790,190	2.7%
Main Street Pedestrianization	$31,843,826	11.2%	$31,843,826	22.7%
Central Pedestrian Space Swede Alley	$9,192,625	3.2%	$9,192,625	6.5%
Total	**$284,833,533**		**$140,367,942**	

Land Use Driver of New Visitation Effect				
	Option 1		Option 2	
Element	Estimated New Visitation - Option 1	% Contribution to New Visitation - Option 1	Estimated New Visitation - Option 2	% Contribution to New Visitation - Option 2
High-End Boutique Hotel North	91,250	4.0%	45,625	2.8%
Trendy Upmarket Hotel	82,125	3.6%	0	0.0%
High End Community Grocer	148,500	6.4%	148,500	9.1%
Restaurant Space	138,700	6.0%	0	0.0%
High-End Bar	165,000	7.2%	0	0.0%
Clothing & Makeup Retail	172,500	7.5%	0	0.0%
Recreational Goods and Rental Retail	24,000	1.0%	0	0.0%
High-End Phone and Computer Retail	123,800	5.4%	0	0.0%
Liquor Store Expansion & Improvement	168,000	7.3%	168,000	10.3%
Office/Professional Radio/Incubator Commercial	90,000	3.9%	168,000	10.3%
Office/Professional Software	80	0.0%	0	0.0%
Performance/Event Space Private	147,675	6.4%	147,675	9.1%
Performance/Event Space Public	147,675	6.4%	147,675	9.1%
Market Rate Housing & Nightly Rentals	138	0.0%	0	0.0%
Workforce Housing	40	0.0%	40	0.0%
Post Office	11,314	0.5%	11,314	0.7%
Civic Institutional	67,000	2.9%	67,000	4.1%
Main Street Pedestrianization	562,910	24.4%	562,910	34.6%
Central Pedestrian Space Swede Alley	162,500	7.1%	162,500	10.0%
Total	**2,303,207**		**1,629,239**	

Source: Zions Public Finance. As of July 2024.

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Fiscal Impacts: PCMC

Main Street Area Option 1

Land Use			Economic Impacts					
Element	**Sector**	**Sq. Ft.**	**Direct Sales per Sq. Ft.**	**Economic Impact Direct Sales per Year**	**Estimated Annual Visits Increase**	**Economic Impact Indirect Sales per Year**	**Market Value**	**Year Online**
High-End Boutique Hotel North	Hotels (except Casino Hotels) and Motels	250,000	$243	$60,815,543	91,250	$15,486,038	$357,611,737	2028
Trendy Upmarket Hotel	Hotels (except Casino Hotels) and Motels	100,000	$225	$22,454,970	82,125	$13,937,434	$143,519,678	2030
High End Community Grocer	Supermarkets and Other Grocery Retailers (except Convenience Retailers)	13,500	$569	$7,681,449	148,500	$1,260,097	$43,109,661	2029
Restaurant Space	Food Service Contractors	30,000	$412	$12,365,179	138,700	$1,961,565	$51,547,623	2029
High-End Bar	Drinking Places (Alcoholic Beverages)	15,000	$374	$5,611,022	165,000	$2,333,513	$28,406,816	2029
Clothing & Makeup Retail	Family Clothing Stores	15,000	$604	$9,065,190	172,500	$2,927,498	$7,500,000	2029
Recreational Goods and Rental Retail	Recreational Goods Rental	2,000	$1,965	$3,930,861	24,000	$407,304	$1,000,000	2029
High-End Phone and Computer Retail	Computer and Computer Peripheral Equipment and Software Merchant Wholesalers	10,000	$2,700	$27,000,000	123,800	$2,311,111	$17,400,000	2029
Liquor Store Expansion & Improvement	Beer, Wine, and Liquor Stores	15,000	$721	$10,815,000	168,000	$1,900,752	$7,500,000	2029
Office/Professional Radio/Incubator Commercial	Radio, Television, and Other Broadcasting	20,000	$150	$3,000,000	90,000	$3,818,475	$0	2030
Office/Professional Software	Software Publishers	15,000	$390	$5,850,584	80	$4,526	$7,500,000	2030
Performance/Event Space Private	All Other Amusement and Recreation Industries	13,425	$126	$1,697,919	147,675	$4,176,987	$6,712,500	2028
Performance/Event Space Public	All Other Amusement and Recreation Industries	13,425	$379	$5,093,758	147,675	$4,176,987	$6,712,500	2029
Market Rate Housing & Nightly Rentals	All Other Traveler Accommodation	41,500	$223	$9,273,057	138	$7,778	$51,688,528	2031
Workforce Housing	Housing	15,200	$0	$0	40	$2,263	$7,600,000	2031
Post Office	Postal and Shipping	7,200	$0	$0	11,314	$640,033	$0	2028
Civic Institutional	Governmental	13,400	$0	$0	67,000	$3,790,190	$0	2029
Main Street Pedestrianization	Infrastructure	Full MS Right of Way	$0	$0	562,910	$31,843,826	$0	2030
Central Pedestrian Space Swede Alley	N/A	65,000	$0	$0	162,500	$9,192,625	$0	2029
			Projected Total	**$184,654,533**	**2,303,207**	**$100,179,000**	**$737,809,043**	
			Downside Scenario	**$162,106,381**	**2,021,962**	**$87,946,149**	**$647,715,232**	
			Upside Scenario	**$207,202,685**	**2,584,451**	**$112,411,851**	**$827,902,855**	

Main Street Area Option 2

Land Use			Economic Impacts					
Element	**Sector**	**Sq. Ft.**	**Direct Sales per Sq. Ft.**	**Economic Impact Direct Sales per Year**	**Estimated Annual Visits Increase**	**Economic Impact Indirect Sales per Year**	**Market Value**	**Year Online**
High-End Boutique Hotel North	Hotels (except Casino Hotels) and Motels	100,000	$243	$24,326,217	45,625	$2,581,006	$143,044,695	2028
High End Community Grocer	Supermarkets and Other Grocery Retailers (except Convenience Retailers)	13,500	$569	$7,681,449	148,500	$8,400,645	$43,109,661	2029
Liquor Store Expansion & Improvement	Beer, Wine, and Liquor Stores	15,000	$721	$10,815,000	168,000	$9,503,760	$7,500,000	2029
Office/Professional Radio/Incubator Commercial	Radio, Television, and Other Broadcasting	20,000	$150	$3,000,000	90,000	$5,091,300	$0	2030
Performance/Event Space Private	All Other Amusement and Recreation Industries	13,425	$126	$1,697,919	147,675	$8,353,975	$6,712,500	2028
Performance/Event Space Public	All Other Amusement and Recreation Industries	13,425	$379	$5,093,758	147,675	$8,353,975	$6,712,500	2029
Workforce Housing	Housing	16,000	$0	$0	40	$2,263	$8,000,000	2031
Post Office	Postal and Shipping	7,200	$0	$0	11,314	$640,033	$0	2028
Civic Institutional	Government	13,400	$0	$0	67,000	$3,790,190	$0	2029
Main Street Pedestrianization	Infrastructure	Full MS Right of Way	$0	$0	562,910	$31,843,826	$0	2030
Central Pedestrian Space Swede Alley	Infrastructure	65,000	$0	$0	162,500	$9,192,625	$0	2029
			Projected Total	**$52,614,344**	**1,551,239**	**$87,753,598**	**$215,079,356**	
			Downside Scenario	**$46,189,610**	**1,361,817**	**$77,038,012**	**$647,715,232**	
			Upside Scenario	**$59,039,078**	**1,740,661**	**$98,469,184**	**$827,902,855**	

Source: Zions Public Finance. As of July 2024.

ZIONS PUBLIC FINANCE, INC.

Fiscal Impacts: Summit County

Main Street Area Option 1

Land Use			Summit County Fiscal Impacts				
Element	**Sector**	**Sq. Ft.**	**Summit County - County Option**	**Summit County - County Option Transportation**	**Summit County - Botantical, Cultural, Zoo**	**Summit County - Transient Room Tax**	**Summit County - Property Tax**
High-End Boutique Hotel North	Hotels (except Casino Hotels) and Motels	250,000	$190,754	$190,754	$76,302	$1,824,466	$175,587
Trendy Upmarket Hotel	Hotels (except Casino Hotels) and Motels	100,000	$90,981	$90,981	$36,392	$673,649	$70,468
High End Community Grocer	Supermarkets and Other Grocery Retailers (except Convenience Retailers)	13,500	$22,354	$22,354	$8,942	$0	$21,167
Restaurant Space	Food Service Contractors	30,000	$35,817	$35,817	$14,327	$0	$25,310
High-End Bar	Drinking Places (Alcoholic Beverages)	15,000	$19,861	$19,861	$7,945	$0	$13,948
Clothing & Makeup Retail	Family Clothing Stores	15,000	$29,982	$29,982	$11,993	$0	$3,683
Recreational Goods and Rental Retail	Recreational Goods Rental	2,000	$10,845	$10,845	$4,338	$0	$491
High-End Phone and Computer Retail	Computer and Computer Peripheral Equipment and Software Merchant Wholesalers	10,000	$73,278	$73,278	$29,311	$0	$8,543
Liquor Store Expansion & Improvement	Beer, Wine, and Liquor Stores	15,000	$31,789	$31,789	$12,716	$0	$3,683
Office/Professional Radio/Incubator Commercial	Radio, Television, and Other Broadcasting	20,000	$17,046	$17,046	$6,818	$0	$0
Office/Professional Software	Software Publishers	15,000	$14,638	$14,638	$5,855	$0	$3,683
Performance/Event Space Private	All Other Amusement and Recreation Industries	13,425	$14,687	$14,687	$5,875	$0	$3,296
Performance/Event Space Public	All Other Amusement and Recreation Industries	13,425	$23,177	$23,177	$9,271	$0	$3,296
Market Rate Housing & Nightly Rentals	All Other Traveler Accommodation	41,500	$23,202	$23,202	$9,281	$278,192	$25,379
Workforce Housing	Housing	15,200	$6	$6	$2	$0	$3,732
Post Office	Postal and Shipping	7,200	$1,600	$1,600	$640	$0	$0
Civic Institutional	Governmental	13,400	$9,475	$9,475	$3,790	$0	$0
Main Street Pedestrianization	Infrastructure	Full MS Right of Way	$79,610	$79,610	$31,844	$0	$0
Central Pedestrian Space Swede Alley	N/A	65,000	$22,982	$22,982	$9,193	$0	$0
			$712,084	**$712,084**	**$284,834**	**$2,776,307**	**$362,264**
			$625,131	**$625,131**	**$250,053**	**$2,437,292**	**$318,028**
			$799,036	**$799,036**	**$319,615**	**$3,115,322**	**$406,500**

Main Street Area Option 2

Land Use			Summit County Fiscal Impacts				
Element	**Sector**	**Sq. Ft.**	**Summit County - County Option**	**Summit County - County Option Transportation**	**Summit County - Botantical, Cultural, Zoo**	**Summit County - Transient Room Tax**	**Summit County - Property Tax**
High-End Boutique Hotel North	Hotels (except Casino Hotels) and Motels	100,000	$67,268	$67,268	$26,907	$729,787	$70,235
High End Community Grocer	Supermarkets and Other Grocery Retailers (except Convenience Retailers)	13,500	$40,205	$40,205	$16,082	$230,443	$21,167
Liquor Store Expansion & Improvement	Beer, Wine, and Liquor Stores	15,000	$50,797	$50,797	$20,319	$324,450	$3,683
Office/Professional Radio/Incubator Commercial	Radio, Television, and Other Broadcasting	20,000	$20,228	$20,228	$8,091	$90,000	$0
Performance/Event Space Private	All Other Amusement and Recreation Industries	13,425	$25,130	$25,130	$10,052	$50,938	$3,296
Performance/Event Space Public	All Other Amusement and Recreation Industries	13,425	$33,619	$33,619	$13,448	$152,813	$3,296
Workforce Housing	Housing	16,000	$6	$6	$2	$0	$3,928
Post Office	Postal and Shipping	7,200	$1,600	$1,600	$640	$0	$0
Civic Institutional	Government	13,400	$9,475	$9,475	$3,790	$0	$0
Main Street Pedestrianization	Infrastructure	Full MS Right of Way	$79,610	$79,610	$31,844	$0	$0
Central Pedestrian Space Swede Alley	Infrastructure	65,000	$22,982	$22,982	$9,193	$0	$0
			$350,920	**$350,920**	**$140,368**	**$1,578,430**	**$105,604**
			$308,069	**$308,069**	**$123,228**	**$1,385,688**	**$92,709**
			$393,771	**$393,771**	**$157,508**	**$1,771,172**	**$118,499**

Fiscal Impacts: Other Governmental Entities

Main Street Area Option 1

Land Use			Other Governmental Entities Fiscal Impacts					
Element	**Sector**	**Sq. Ft.**	**Park City School District - Property Tax**	**Park City Fire District - Property Tax**	**Summit County Mosquito Abatement - Property Tax**	**Weber Basin Water Conservancy District - Property Tax**	**Multicounty Assessing & Collecting - Property Tax**	**County Assessing & Collecting - Property Tax**
High-End Boutique Hotel North	Hotels (except Casino Hotels) and Motels	250,000	$1,343,190	$125,164	$5,007	$70,092	$5,364	$40,768
Trendy Upmarket Hotel	Hotels (except Casino Hotels) and Motels	100,000	$539,060	$50,232	$2,009	$28,130	$2,153	$16,361
High End Community Grocer	Supermarkets and Other Grocery Retailers (except Convenience Retailers)	13,500	$161,920	$15,088	$604	$8,449	$647	$4,915
Restaurant Space	Food Service Contractors	30,000	$193,613	$18,042	$722	$10,103	$773	$5,876
High-End Bar	Drinking Places (Alcoholic Beverages)	15,000	$106,696	$9,942	$398	$5,568	$426	$3,238
Clothing & Makeup Retail	Family Clothing Stores	15,000	$28,170	$2,625	$105	$1,470	$113	$855
Recreational Goods and Rental Retail	Recreational Goods Rental	2,000	$3,756	$350	$14	$196	$15	$114
High-End Phone and Computer Retail	Computer and Computer Peripheral Equipment and Software Merchant Wholesalers	10,000	$65,354	$6,090	$244	$3,410	$261	$1,984
Liquor Store Expansion & Improvement	Beer, Wine, and Liquor Stores	15,000	$28,170	$2,625	$105	$1,470	$113	$855
Office/Professional Radio/Incubator Commercial	Radio, Television, and Other Broadcasting	20,000	$0	$0	$0	$0	$0	$0
Office/Professional Software	Software Publishers	15,000	$28,170	$2,625	$105	$1,470	$113	$855
Performance/Event Space Private	All Other Amusement and Recreation Industries	13,425	$25,212	$2,349	$94	$1,316	$101	$765
Performance/Event Space Public	All Other Amusement and Recreation Industries	13,425	$25,212	$2,349	$94	$1,316	$101	$765
Market Rate Housing & Nightly Rentals	All Other Traveler Accommodation	41,500	$194,142	$18,091	$724	$10,131	$775	$5,892
Workforce Housing	Housing	15,200	$28,546	$2,660	$106	$1,490	$114	$866
Post Office	Postal and Shipping	7,200	$0	$0	$0	$0	$0	$0
Civic Institutional	Governmental	13,400	$0	$0	$0	$0	$0	$0
Main Street Pedestrianization	Infrastructure	Full MS Right of Way	$0	$0	$0	$0	$0	$0
Central Pedestrian Space Swede Alley	N/A	65,000	$0	$0	$0	$0	$0	$0
			$2,771,211	**$258,233**	**$10,329**	**$144,611**	**$11,067**	**$84,110**
			$2,432,818	**$226,700**	**$9,068**	**$126,952**	**$9,716**	**$73,840**
			$3,109,603	**$289,766**	**$11,591**	**$162,269**	**$12,419**	**$94,381**

Main Street Area Option 2

Land Use			Other Governmental Entities Fiscal Impacts					
Element	**Sector**	**Sq. Ft.**	**Park City School District - Property Tax**	**Park City Fire District - Property Tax**	**Summit County Mosquito Abatement - Property Tax**	**Weber Basin Water Conservancy District - Property Tax**	**Multicounty Assessing & Collecting - Property Tax**	**County Assessing & Collecting - Property Tax**
High-End Boutique Hotel North	Hotels (except Casino Hotels) and Motels	100,000	$537,276	$50,066	$2,003	$28,037	$2,146	$16,307
High End Community Grocer	Supermarkets and Other Grocery Retailers (except Convenience Retailers)	13,500	$161,920	$15,088	$604	$8,449	$647	$4,915
Liquor Store Expansion & Improvement	Beer, Wine, and Liquor Stores	15,000	$28,170	$2,625	$105	$1,470	$113	$855
Office/Professional Radio/Incubator Commercial	Radio, Television, and Other Broadcasting	20,000	$0	$0	$0	$0	$0	$0
Performance/Event Space Private	All Other Amusement and Recreation Industries	13,425	$25,212	$2,349	$94	$1,316	$101	$765
Performance/Event Space Public	All Other Amusement and Recreation Industries	13,425	$25,212	$2,349	$94	$1,316	$101	$765
Workforce Housing	Housing	16,000	$30,048	$2,800	$112	$1,568	$120	$912
Post Office	Postal and Shipping	7,200	$0	$0	$0	$0	$0	$0
Civic Institutional	Government	13,400	$0	$0	$0	$0	$0	$0
Main Street Pedestrianization	Infrastructure	Full MS Right of Way	$0	$0	$0	$0	$0	$0
Central Pedestrian Space Swede Alley	Infrastructure	65,000	$0	$0	$0	$0	$0	$0
			$807,838	**$75,278**	**$3,011**	**$42,156**	**$3,226**	**$24,519**
			$709,193	**$66,086**	**$2,643**	**$37,008**	**$2,832**	**$21,525**
			$906,483	**$84,470**	**$3,379**	**$47,303**	**$3,620**	**$27,513**

Source: Zions Public Finance. As of July 2024.

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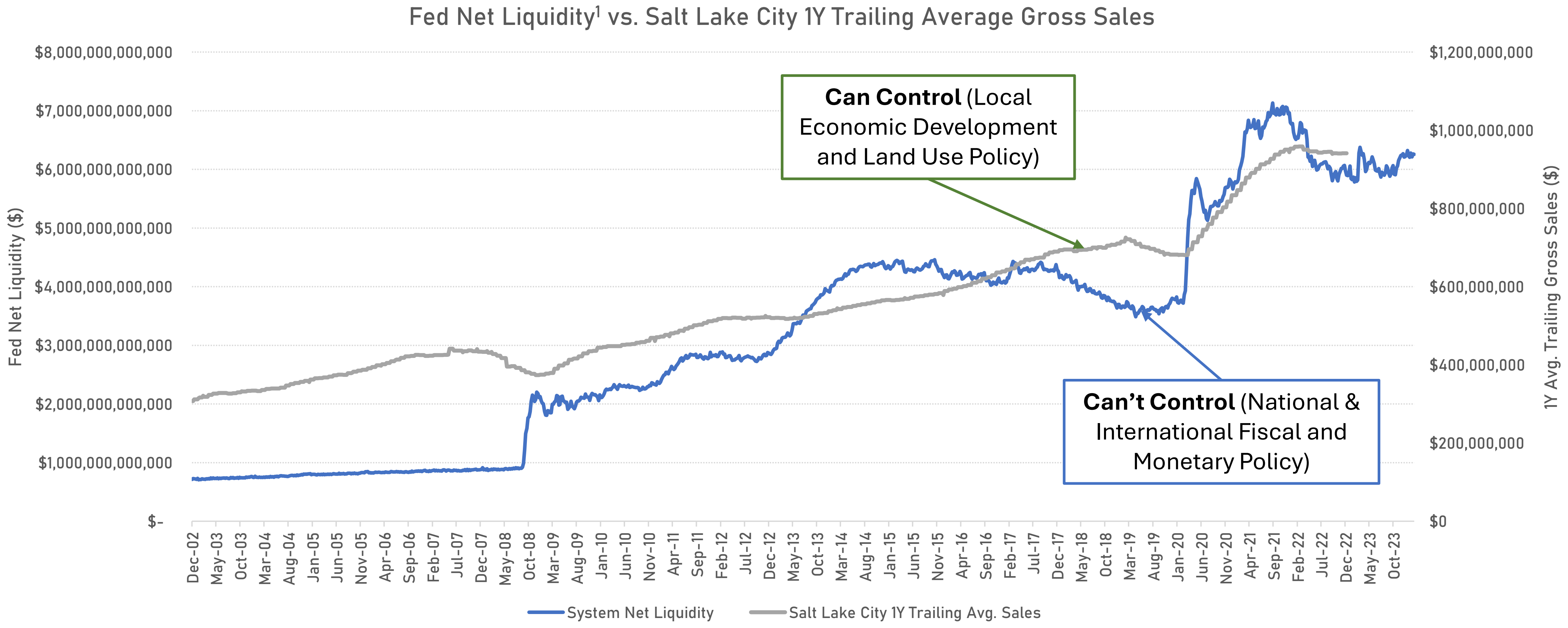
What You Can vs. Can't Control

Salt Lake City's economy is still linked to global liquidity but is less volatile than Park City's and creates more of its own demand.



Source: Zions Public Finance, St. Louis Federal Reserve. As of July 2024. 1. Fed Net Liquidity is defined as The U.S. Federal Reserve Balance Sheet less the U.S. Treasury General Account and the U.S. Federal Reserve Overnight Repo Facility.

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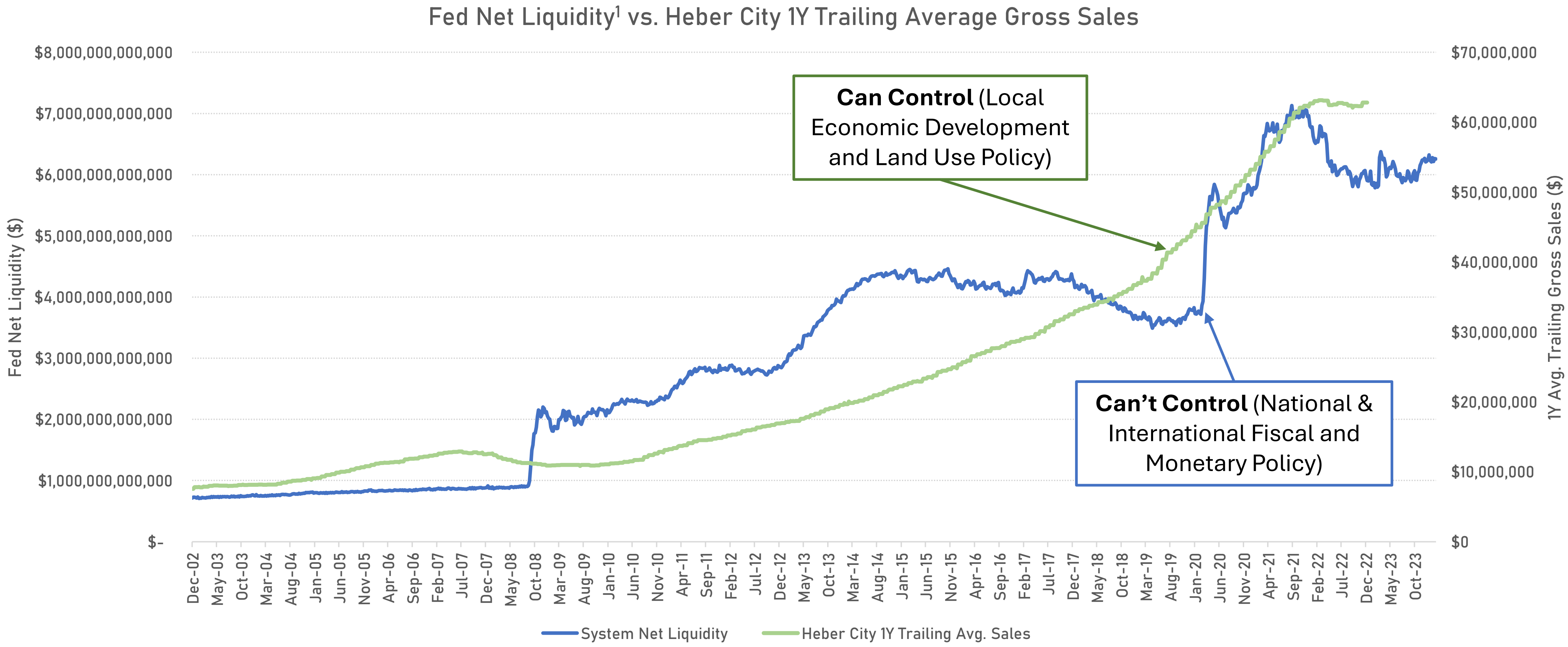
What You Can vs. Can't Control

Heber City's economy is still linked to global liquidity but is less volatile than Park City's and creates more of its own demand.



Source: Zions Public Finance, St. Louis Federal Reserve. As of July 2024. 1. Fed Net Liquidity is defined as The U.S. Federal Reserve Balance Sheet less the U.S. Treasury General Account and the U.S. Federal Reserve Overnight Repo Facility.

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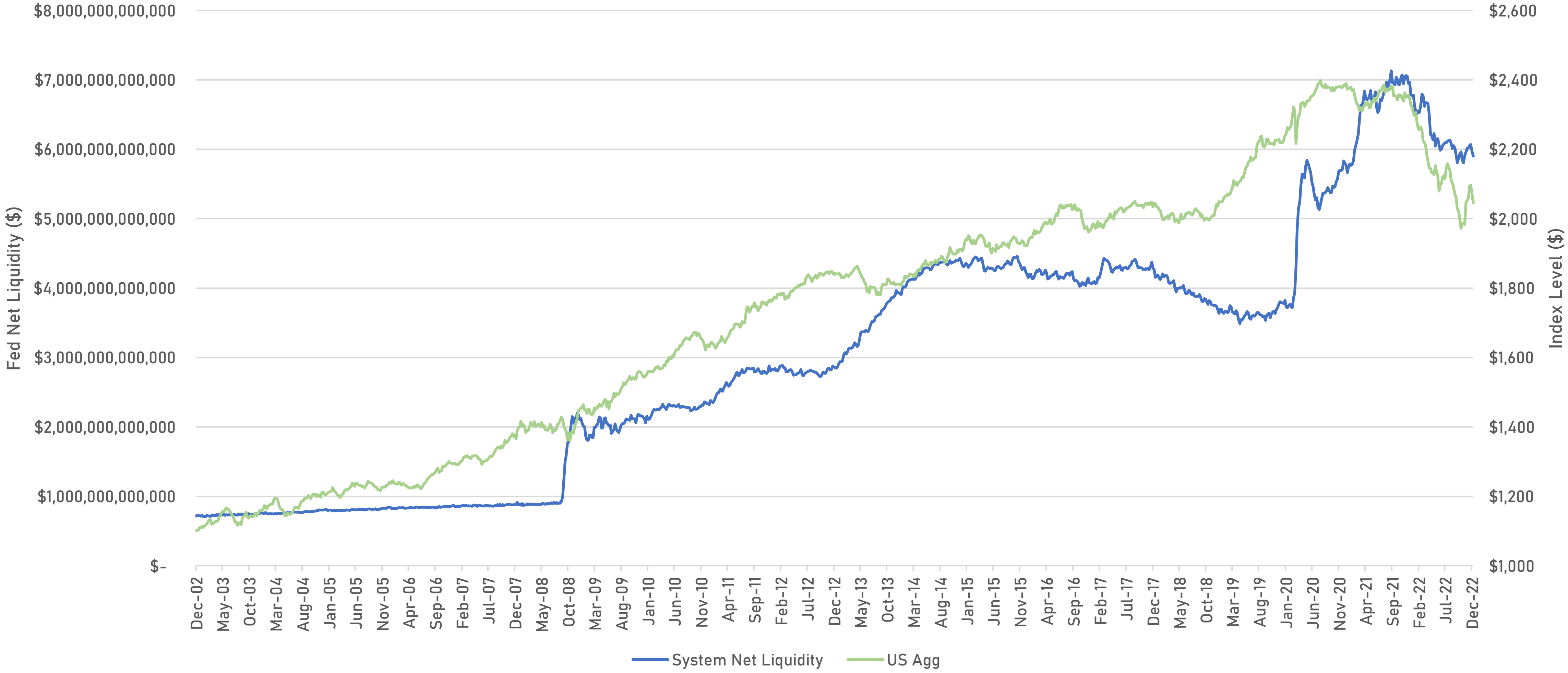
What You Can vs. Can't Control

Fed Net Liquidity[1] vs. Bloomberg Barclays US Agg.



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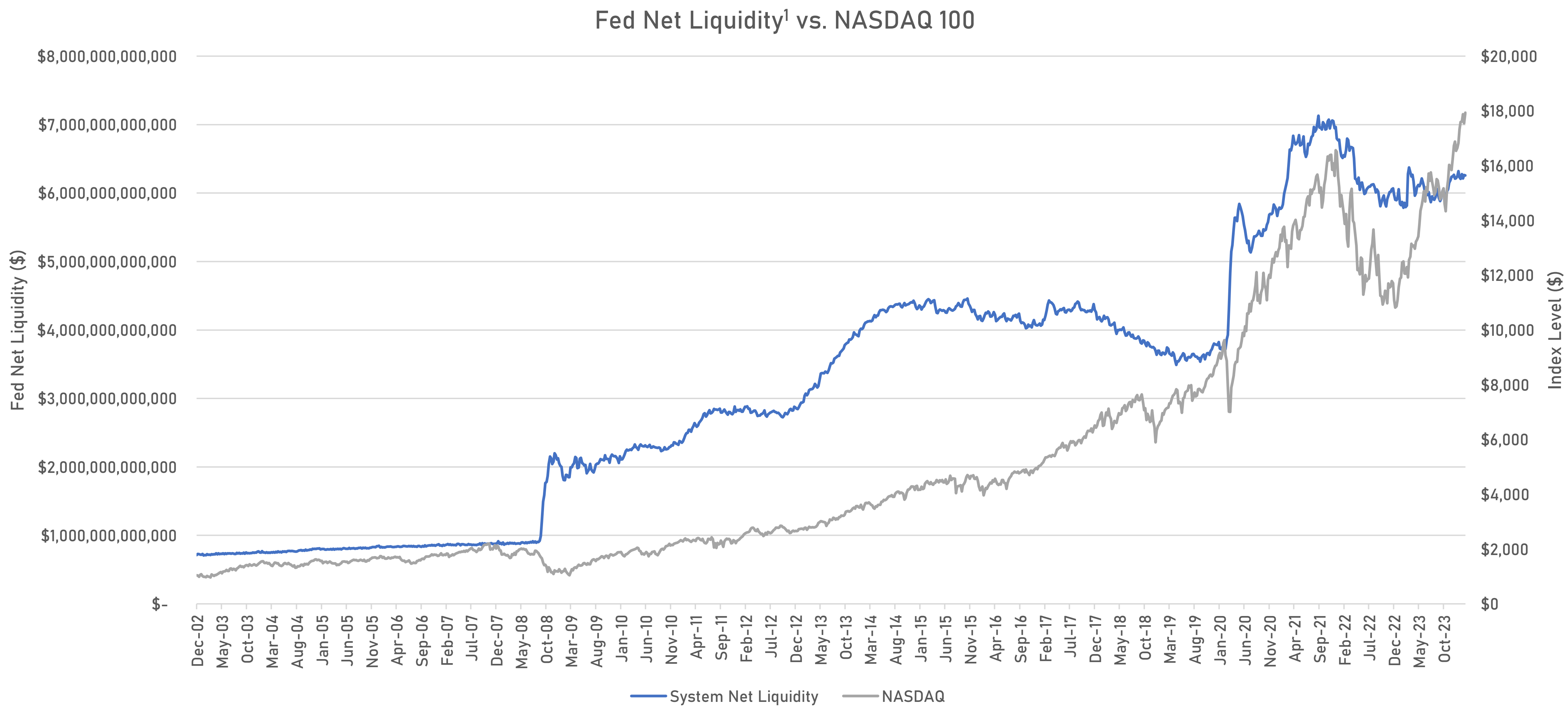
What You Can vs. Can't Control



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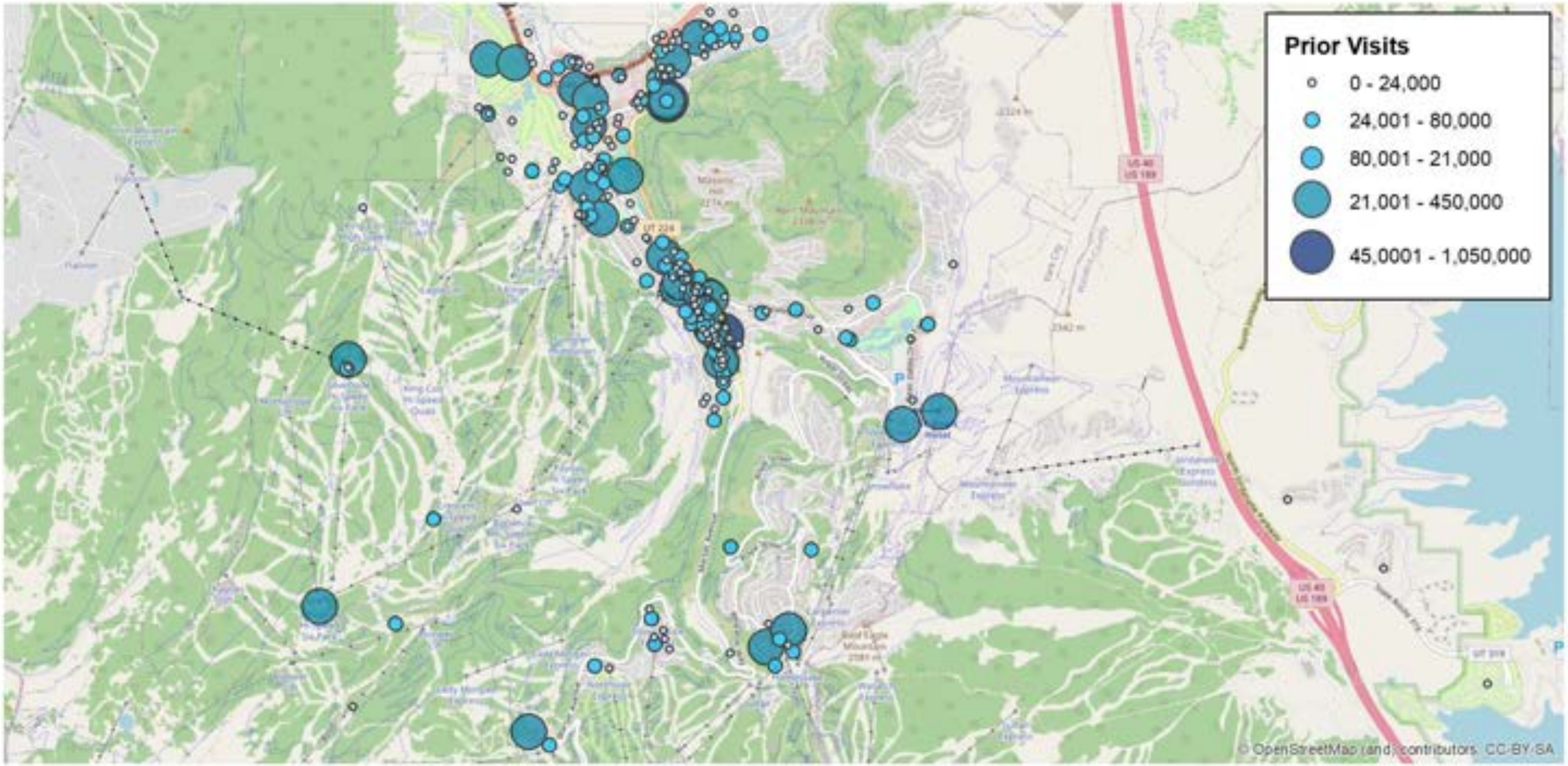
Visitor Journey

Prior to entering Main Street, significant visitor volumes pass through SLC International, ski areas, and Deer Valley.



Source: Zions Public Finance, Placer.ai. As of April 2024.

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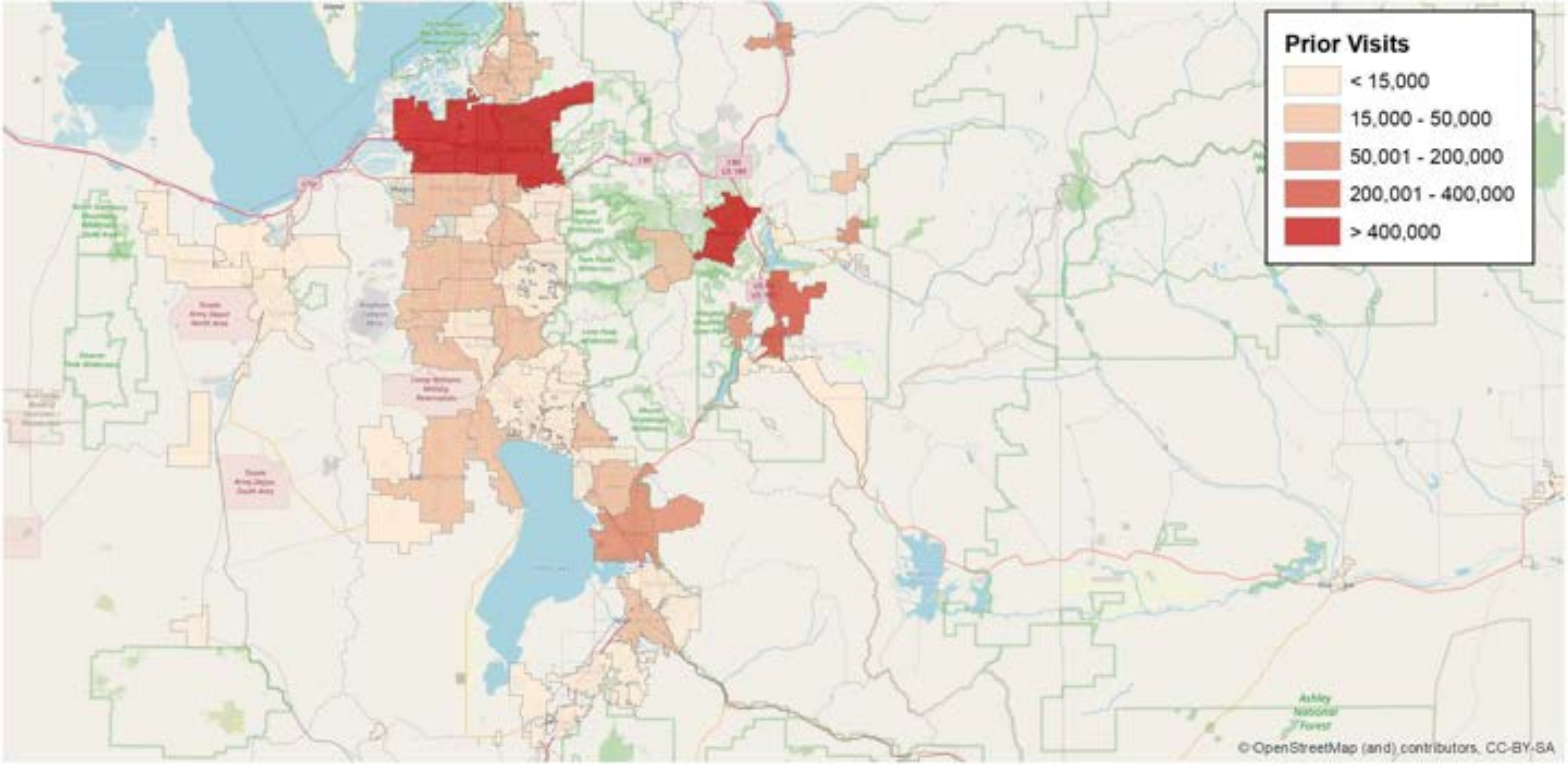
Visitor Journey

After leaving Main Street, visitors frequently go to Deer Valley, PC grocers, and SLC International.

Source: Zions Public Finance, Placer.ai. As of April 2024.

Visitor Journey

Prior visits by regional municipality.



Source: Zions Public Finance, Placer.ai. As of April 2024.

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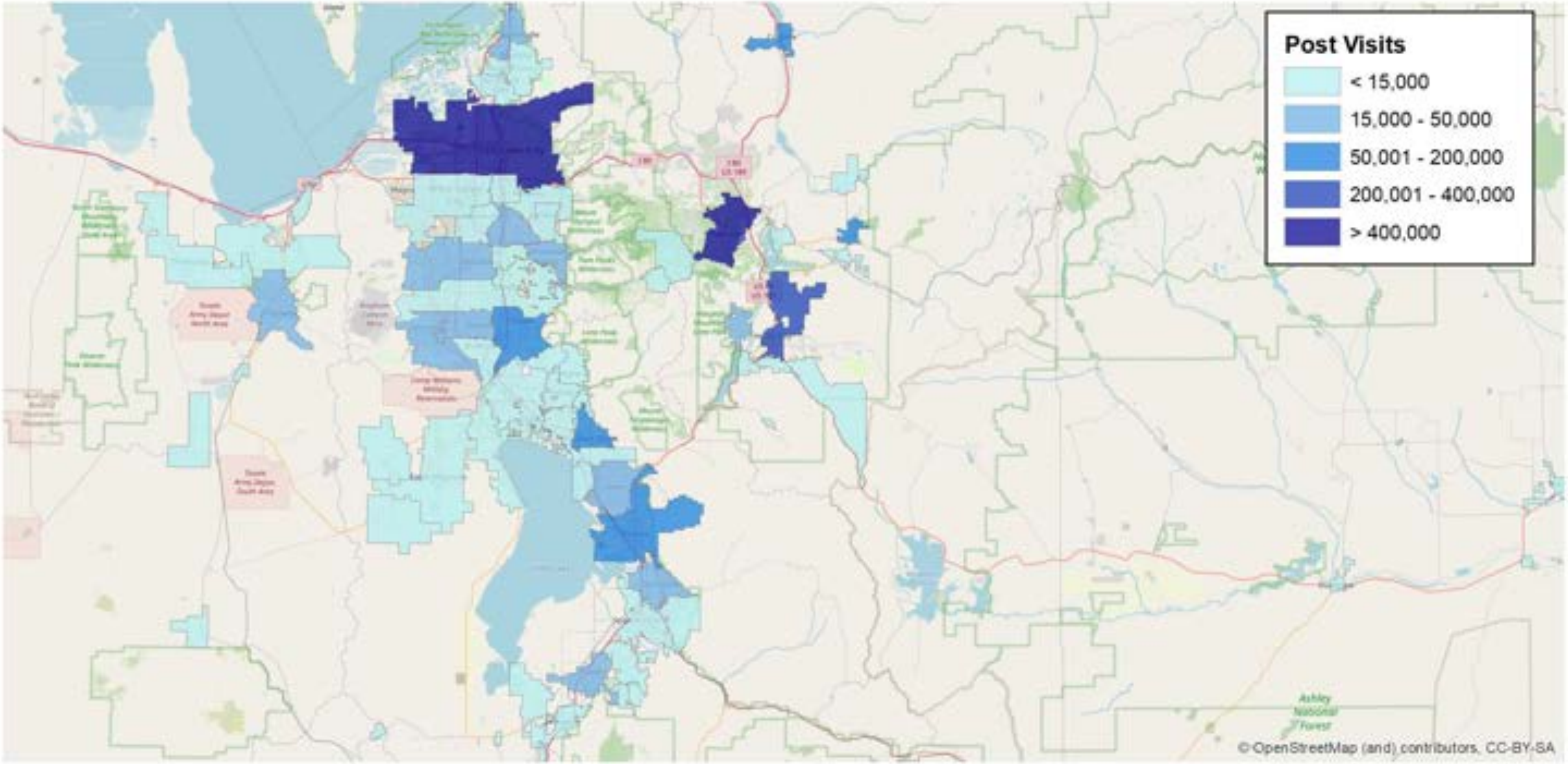
Visitor Journey

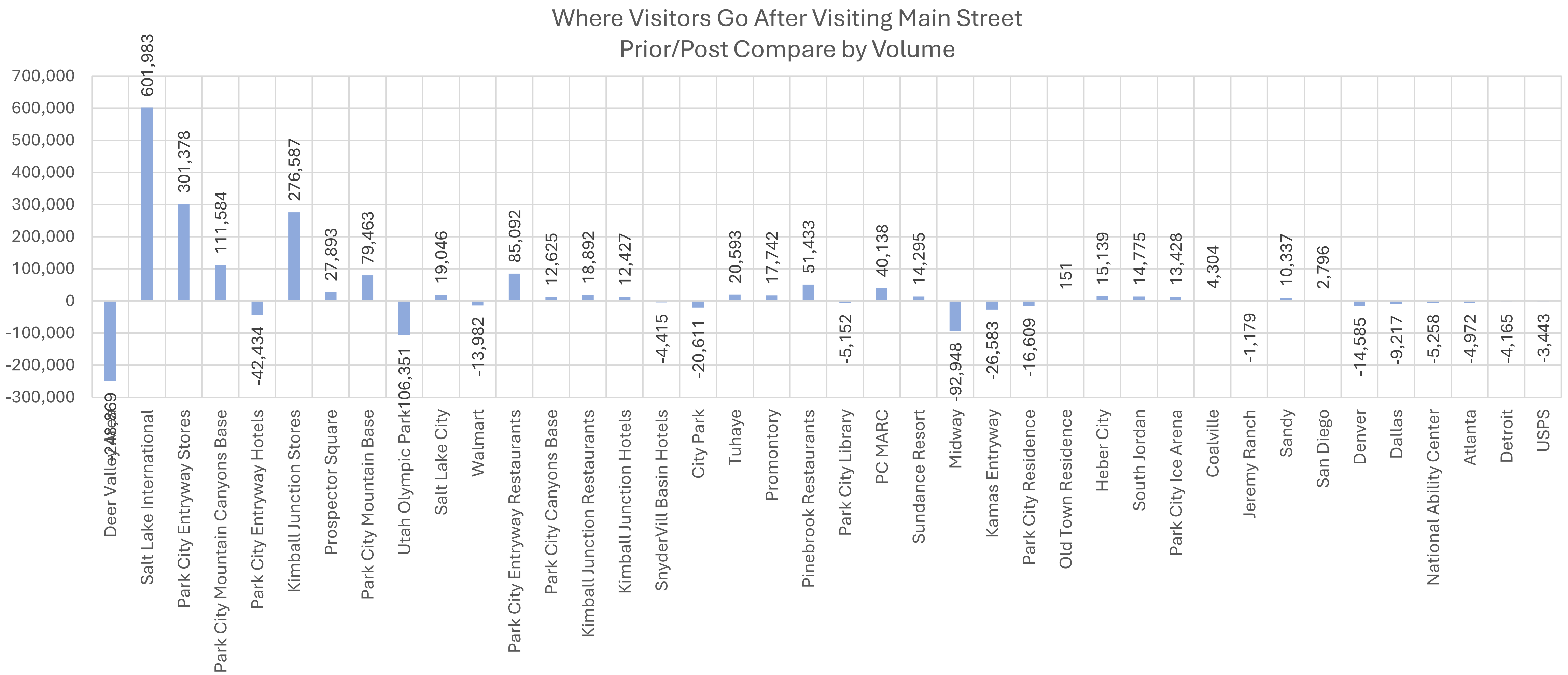
Post visits by regional municipality.



Source: Zions Public Finance, Placer.ai. As of April 2024.

Visitor Journey

Prior/Post Comparison.



Source: Zions Public Finance, Placer.ai. As of April 2024.

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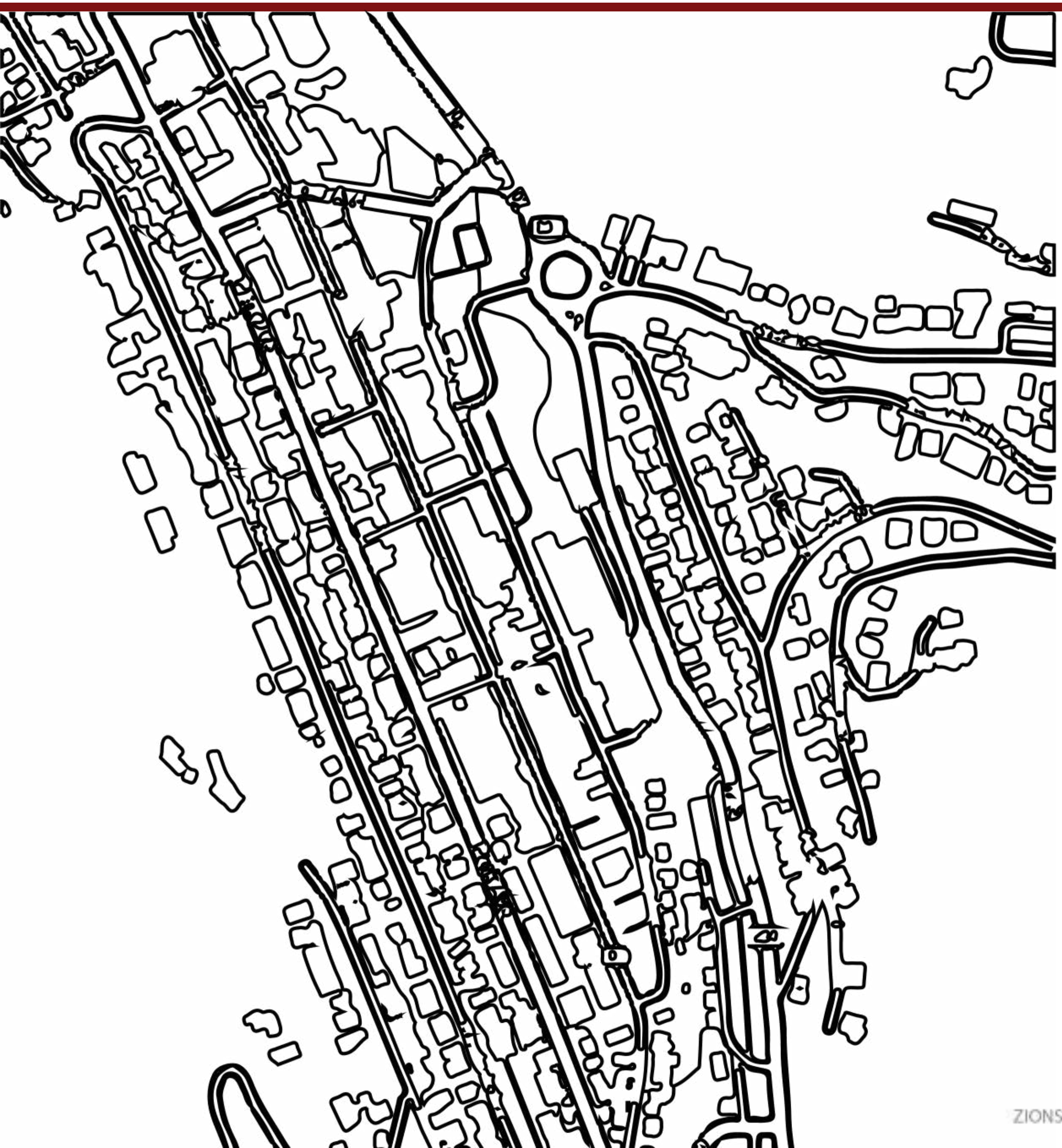
The Opportunity



Preserving what we love.

Making the most of the assets and opportunities we have.

Preparing for the future.

ZPFI
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Source: Zions Public Finance. As of April 2024.

Key Targets

- **Preserve** – The character of Park City's most unique asset
- **Develop** – Systematic infrastructure for transportation access
- **Improve** – Quality of life for residents by mitigating vehicle impacts
- **Stabilize** – Access for workforce that drives business success
- **Enhance** – Economic vibrancy within Park City's historic commercial core

What do we need to produce?

- Vision for the future
- Tangible and feasible project list
- Potential proposed code revisions regarding zoning, business licenses, vibrancy, etc. if needed
- RFP parameters should vision seek engagement of private sector
- Transportation and traffic proposals and revisions

Source: Zions Public Finance, Park City Municipal Corporation. As of April 2024.

Role of Committee Members

Advisory Group Responsibilities	
Provide Knowledge	Of current industry/geography conditions and needs.
Support the Target Outcomes	That Council has specified.
Represent Their Organization	Serve as liaison between industry group, advisory group and Council and represent the public interest.
Provide Project Recommendations	That seek to deliver on targeted outcomes.
Support Implementation	Provide information to the public.

Source: Zions Public Finance, Park City Municipal Corporation. As of April 2024.

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Committee Timeline

Q1 '24

Pre-Committee Activities

- Confirm list of committee invites
- Confirm list of staff
- Send invites to committee members

May '24

Kickoff Meeting: Exploration

- Kickoff, review goals, timeline
- Key questions to and feedback from businesses
- Interactive polls
- Issues
- Perceptions
- Vision for future

June/July '24

Second Meeting: Scenarios & Strategy

- Scenarios to target outcomes presented
- What, Why, How
- Potential benefits
- Potential impacts
- Additional questions
- Evolution we may want to see
- Discussion

Public Check In Reports to Council

Aug. /Sep. '24

Public Meeting: Engagement

- Explanation of why we are doing what we are doing
- Present potential scenarios to public
- Public feedback and listening
- Gather feedback

Sep./Oct.'24

Public Meeting: Council Meeting

- Present public feedback to Council
- Present scenarios to Council
- Seek Council sentiment and feedback

Nov. '24

Third Meeting: Final Adjustments

- Final group check in
- Wrap up site plans
- Outline RFP

Dec. '24

Public Meeting: Final Recommend to Council

- Scenario recommendations to Council
- Potential code impacts
- Economic impacts
- Fiscal impacts
- Traffic impacts
- Project list
- Council to vote on RFPs?

Source: Zions Public Finance, Park City Municipal Corporation. As of April 2024.

Study Area

The study area defined by City Council in November 2023.

Source: Zions Public Finance, Park City Municipal Corporation. As of April 2024.

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Study Area - Highlights

Total Assessed Market Value
~$350-400M.

Parcel with Greatest Market Value per Acre
$87M. / Acre

Average Assessed Market Value per Acre
$20M. / Acre

Annual Gross Point of Sale Revenue
$200M.+ / Y

Average Age of Buildings in District
77-Years-Old

Oldest Building in District
164-Years-Old

Largest Single Landowner in District
Park City Municipal Corporation

Average Annual Visitors 4M.+ / Y.

Source: Zions Public Finance, Park City Municipal Corporation, Summit County Assessor. As of April 2024.

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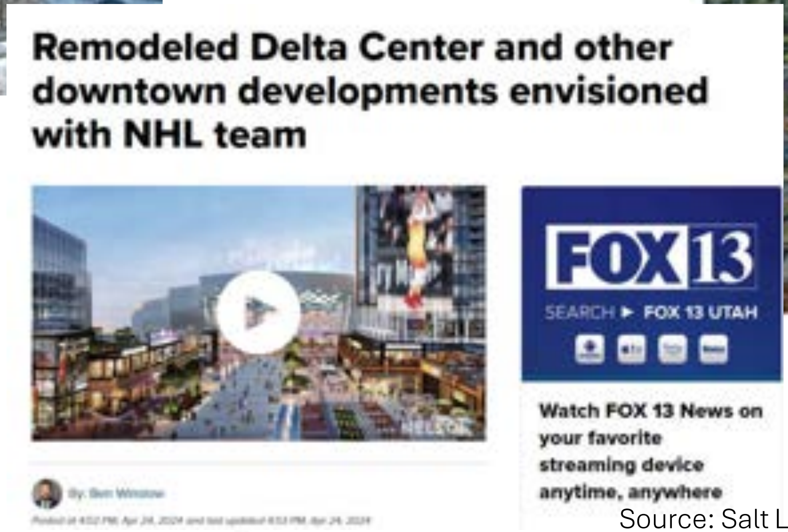
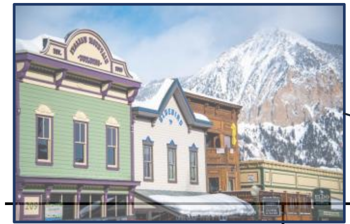
Competitive Landscape

Regional evolution is coming.



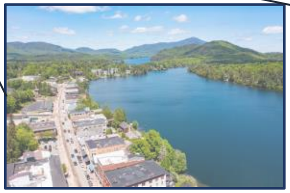
Source: Salt Lake Tribune, KPCW, FOX13 Utah. As of April 2024.

Competitive Landscape



Which cities and towns compete for Park City's Visitors?

	Main Street, Park City, UT	*Church Street, Burlington, VT*	*Main Street, Stowe, VT*	*Assembly Square, Somerville, MA*	*Newbury Street, Boston, MA*	*Downtown, Aspen, CO*	*Downtown, Telluride, CO*	*Main Street, Breckenridge, CO*	*Downtown, Crested Butte, CO*	*16th Street Mall, Denver, CO*	*Old Town, Los Gatos, CA*	*Downtown, Santa Monica, CA*	*Rodeo Drive, Beverly Hills, CA*	*Historic Downtown, Truckee, CA*	*Downtown, Gatlinburg, TN*	*Downtown, Jackson, WY*	*Las Vegas Strip, Las Vegas, NV*	*Lincoln Road, Miami, FL*	*Lake Placid, NY*
Main Street, Park City, UT	1.00	0.29	0.49	0.26	0.28	0.75	0.66	0.83	0.71	0.31	0.36	0.45	0.28	0.56	0.53	0.34	0.50	0.66	0.57
Church Street, Burlington, VT	0.29	1.00	0.62	0.70	0.81	0.32	0.31	0.38	0.37	0.60	0.69	0.73	0.50	0.56	0.55	0.41	0.64	0.53	0.57
Main Street, Stowe, VT	0.49	0.62	1.00	0.52	0.56	0.58	0.55	0.56	0.55	0.33	0.50	0.53	0.38	0.63	0.59	0.50	0.51	0.47	0.63
Assembly Square, Somerville, MA	0.26	0.70	0.52	1.00	0.74	0.23	0.20	0.33	0.25	0.45	0.68	0.67	0.44	0.46	0.49	0.28	0.60	0.52	0.44
Newbury Street, Boston, MA	0.28	0.81	0.56	0.74	1.00	0.26	0.24	0.34	0.29	0.58	0.77	0.77	0.58	0.51	0.48	0.28	0.69	0.58	0.51
Downtown, Aspen, CO	0.75	0.32	0.58	0.23	0.26	1.00	0.87	0.86	0.86	0.29	0.29	0.41	0.36	0.70	0.58	0.69	0.41	0.47	0.58
Downtown, Telluride, CO	0.66	0.31	0.55	0.20	0.24	0.87	1.00	0.81	0.89	0.36	0.27	0.41	0.35	0.66	0.50	0.74	0.38	0.40	0.56
Main Street, Breckenridge, CO	0.83	0.38	0.56	0.33	0.34	0.86	0.81	1.00	0.85	0.38	0.39	0.51	0.34	0.70	0.66	0.56	0.53	0.61	0.61
Downtown, Crested Butte, CO	0.71	0.37	0.55	0.25	0.29	0.86	0.89	0.85	1.00	0.34	0.30	0.44	0.30	0.69	0.55	0.72	0.41	0.45	0.60
16th Street Mall, Denver, CO	0.31	0.60	0.33	0.45	0.58	0.29	0.36	0.38	0.34	1.00	0.59	0.73	0.59	0.40	0.32	0.31	0.68	0.60	0.43
Old Town, Los Gatos, CA	0.36	0.69	0.50	0.68	0.77	0.29	0.27	0.39	0.30	0.59	1.00	0.79	0.68	0.52	0.47	0.27	0.72	0.65	0.48
Downtown, Santa Monica, CA	0.45	0.73	0.53	0.67	0.77	0.41	0.41	0.51	0.44	0.73	0.79	1.00	0.64	0.64	0.51	0.41	0.87	0.77	0.57
Rodeo Drive, Beverly Hills, CA	0.28	0.50	0.38	0.44	0.58	0.36	0.35	0.34	0.30	0.59	0.68	0.64	1.00	0.39	0.28	0.34	0.59	0.52	0.33
Historic Downtown, Truckee, CA	0.56	0.56	0.63	0.46	0.51	0.70	0.66	0.70	0.69	0.40	0.52	0.64	0.39	1.00	0.68	0.66	0.58	0.55	0.64
Downtown, Gatlinburg, TN	0.53	0.55	0.59	0.49	0.48	0.58	0.50	0.66	0.55	0.32	0.47	0.51	0.28	0.68	1.00	0.50	0.54	0.53	0.54
Downtown, Jackson, WY	0.34	0.41	0.50	0.28	0.28	0.69	0.74	0.56	0.72	0.31	0.27	0.41	0.34	0.66	0.50	1.00	0.32	0.22	0.50
Las Vegas Strip, Las Vegas, NV	0.50	0.64	0.51	0.60	0.69	0.41	0.38	0.53	0.41	0.68	0.72	0.87	0.59	0.58	0.54	0.32	1.00	0.80	0.55
Lincoln Road, Miami, FL	0.66	0.53	0.47	0.52	0.58	0.47	0.40	0.61	0.45	0.60	0.65	0.77	0.52	0.55	0.53	0.22	0.80	1.00	0.52
Lake Placid, NY	0.57	0.57	0.63	0.44	0.51	0.58	0.56	0.61	0.60	0.43	0.48	0.57	0.33	0.64	0.54	0.50	0.55	0.52	1.00



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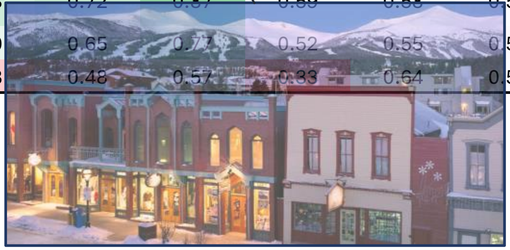
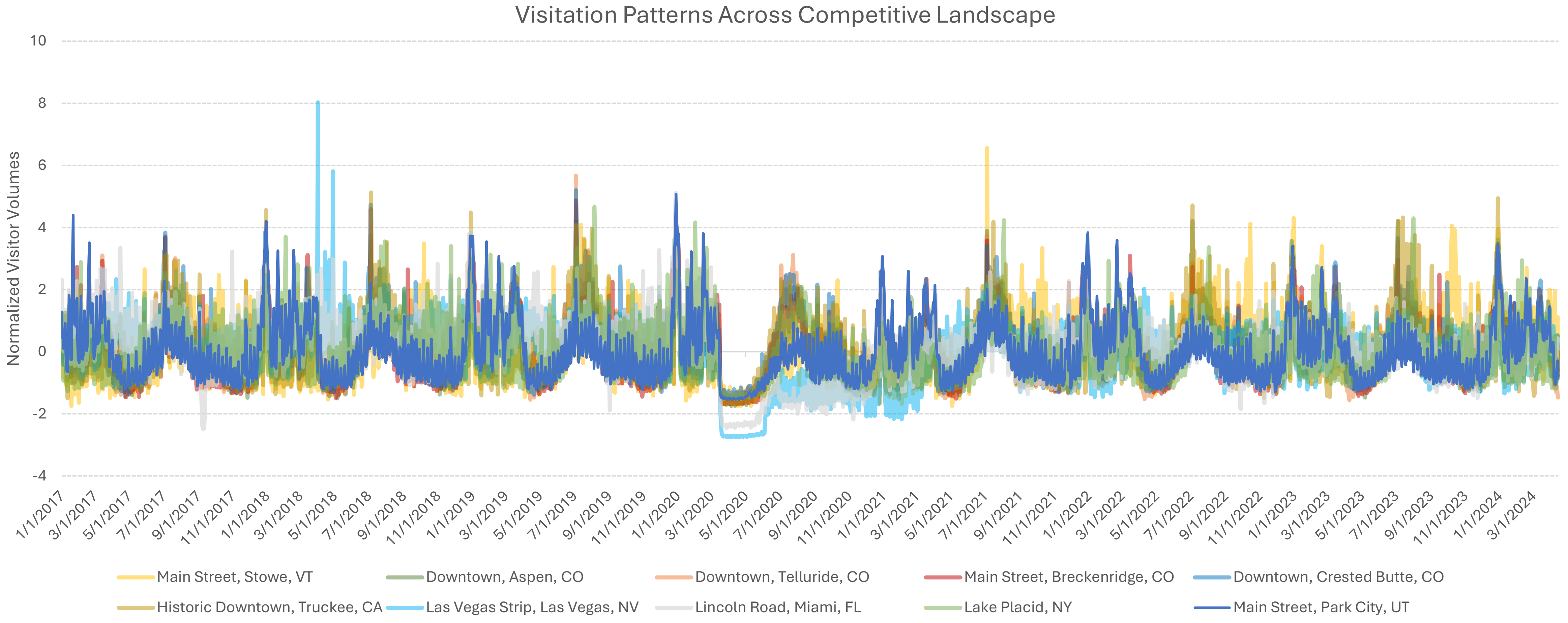


Source: Zions Public Finance, Placer.ai. As of April 2024.

Competitive Landscape

Why? When it comes to deciding on destination, their visitors behave similarly to ours.



Source: Zions Public Finance, Placer.ai. As of April 2024.

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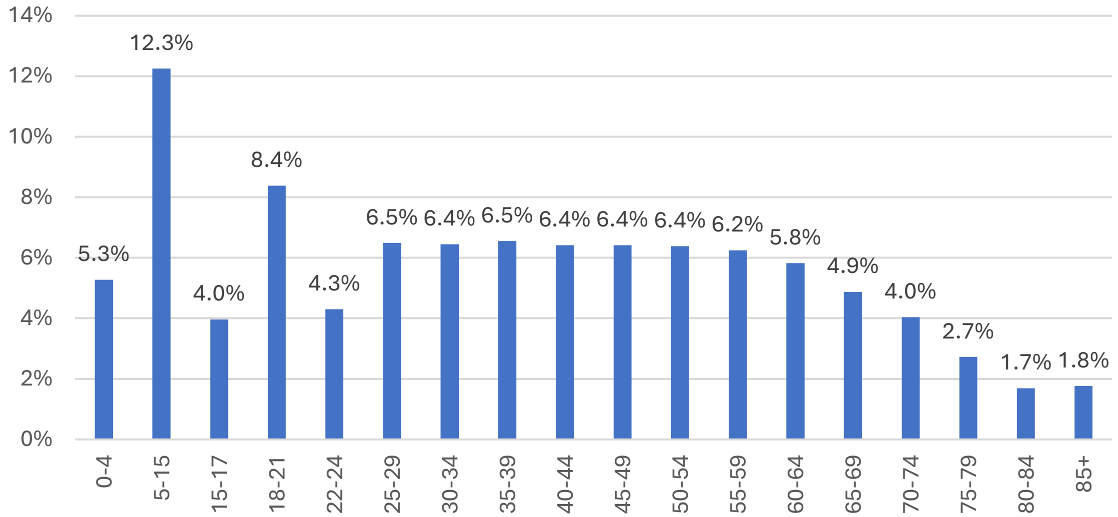
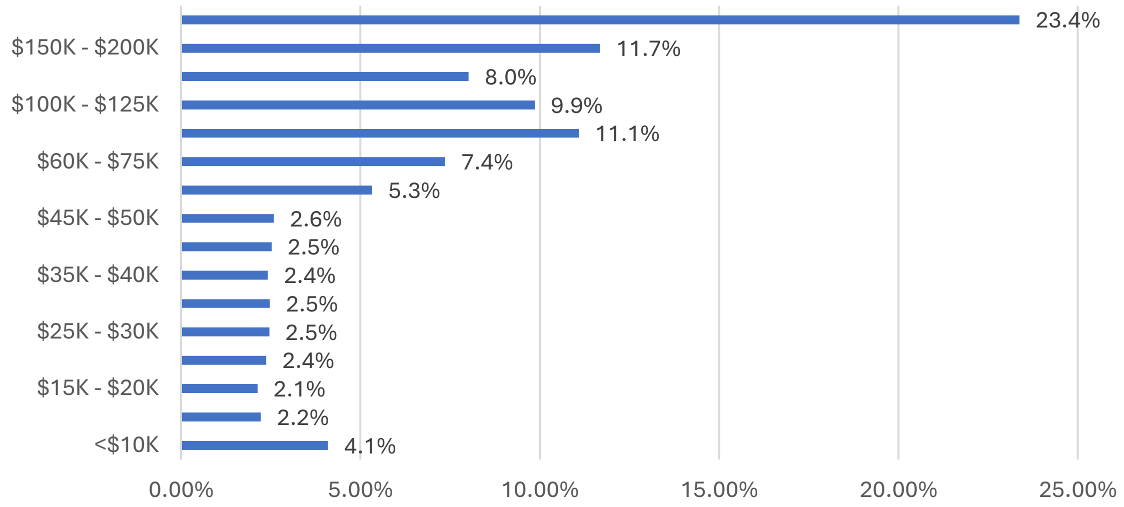
Visitor Demographics

Who is our visitor?

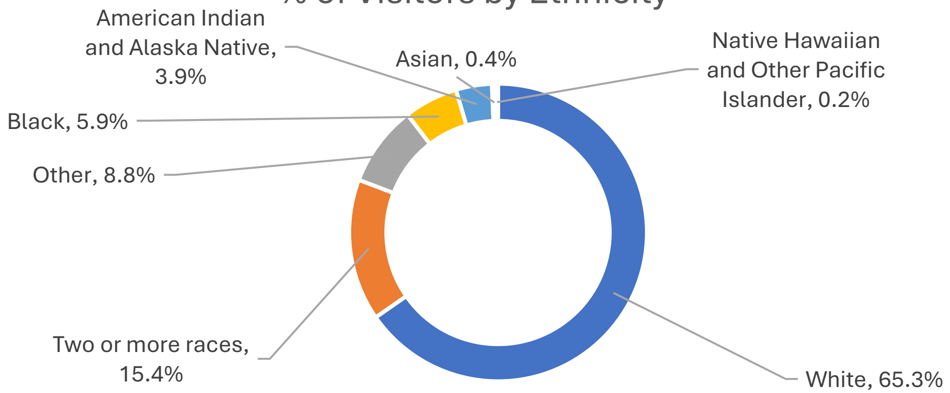
% Main Street Visitors by Age



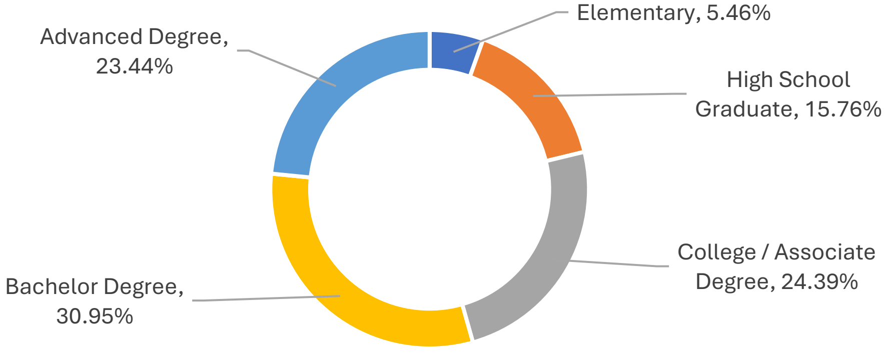
% of Main Street Visitors by Household Income



% of Visitors by Ethnicity



% of Visitors by Educational Attainment



Source: Zions Public Finance, Placer.ai. As of April 2024.

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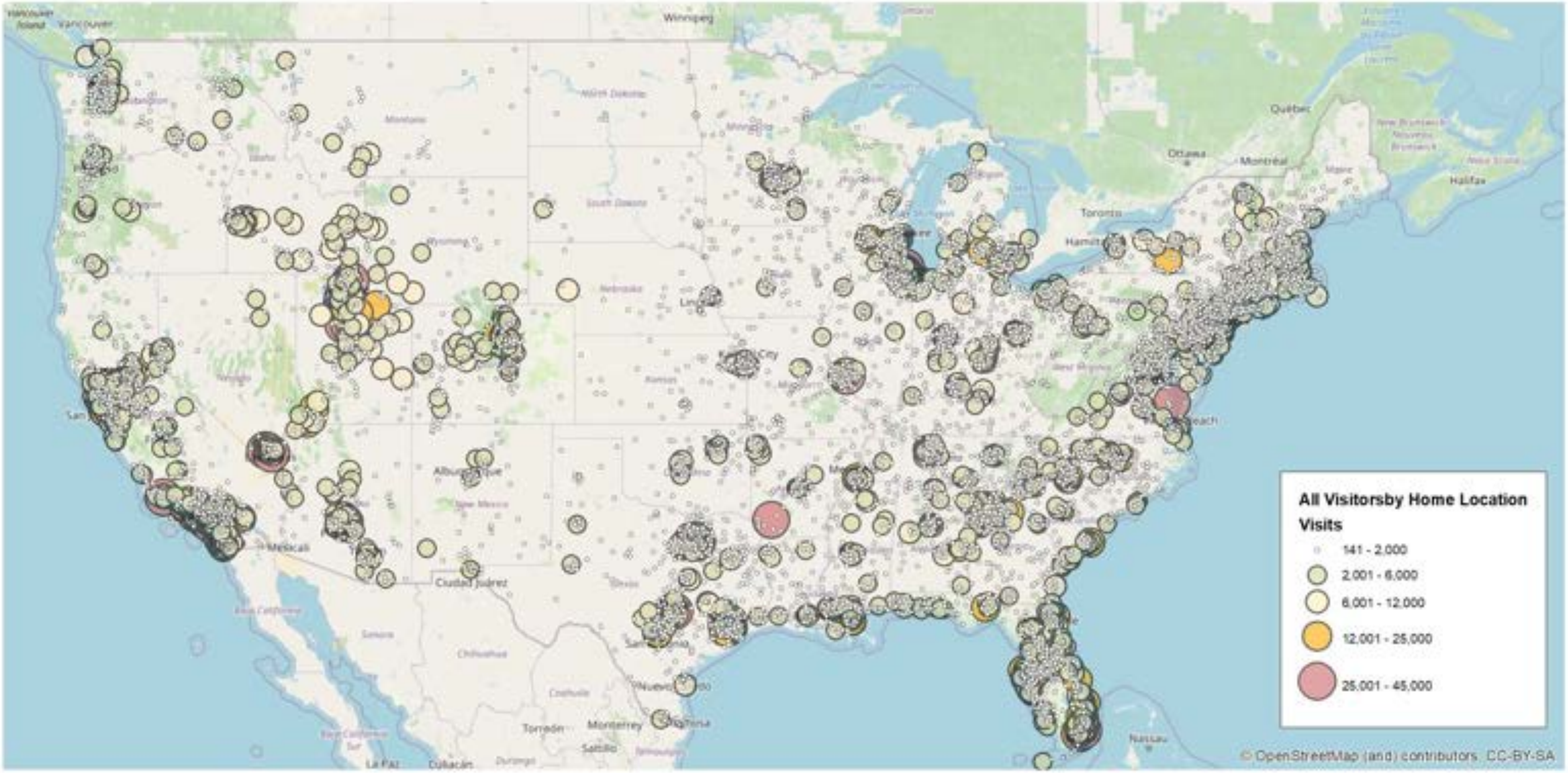
Source of Our Visitors

Monitoring visitation by home location shows importance of major metropolitans and Wasatch Front.

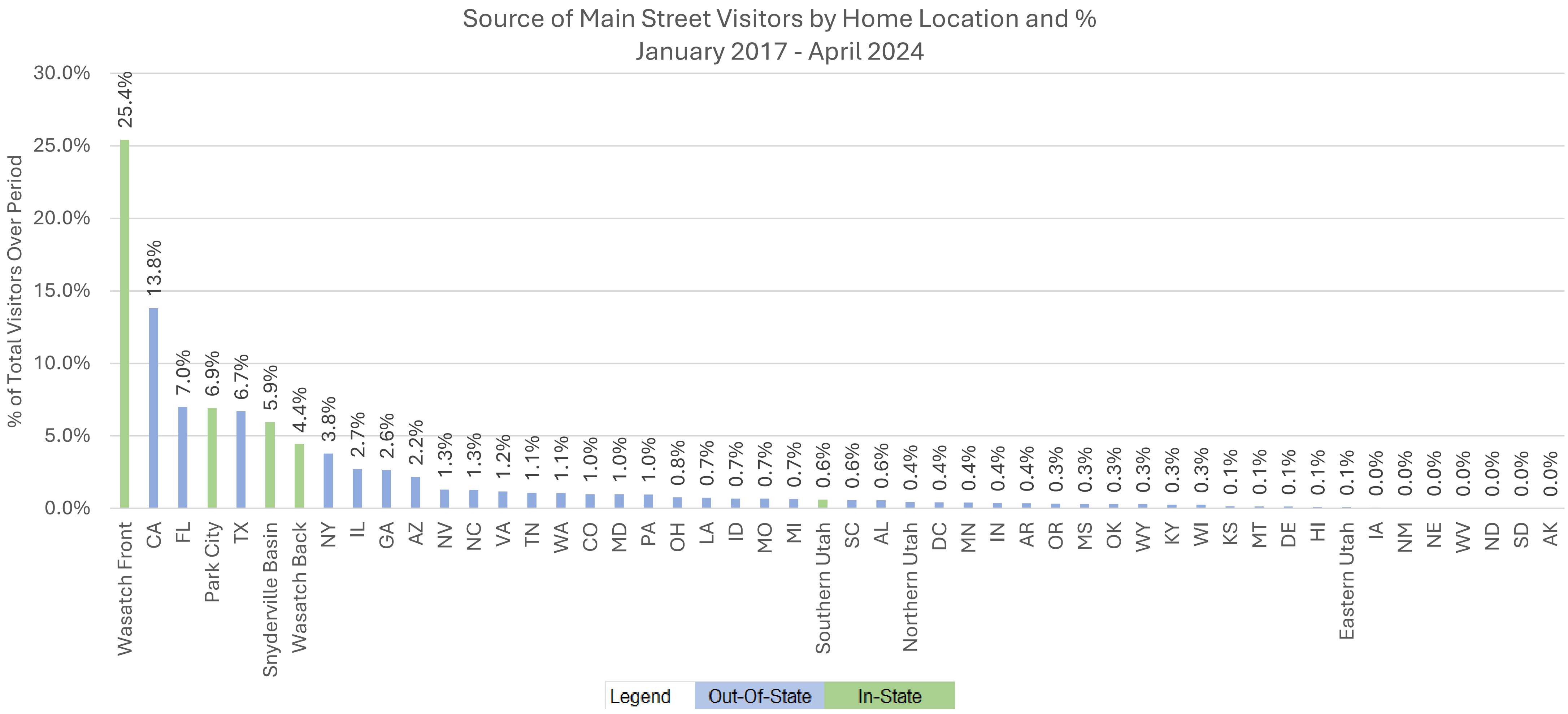


Source: Zions Public Finance, Placer.ai. As of April 2024.

ZIONS PUBLIC FINANCE, INC.

Source of Our Visitors

Monitoring visitation by home location shows importance of major metropolitans and Wasatch Front.

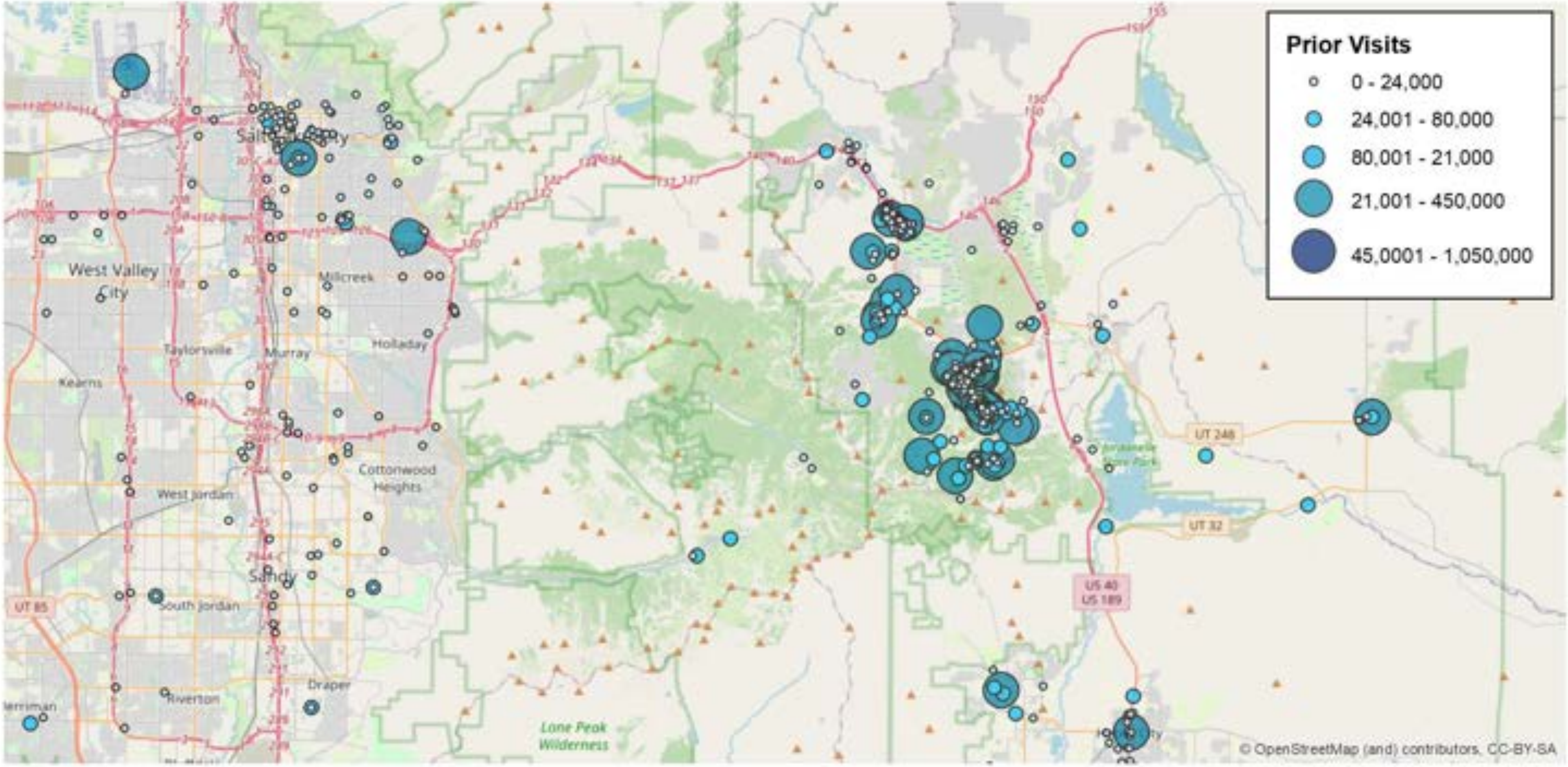


ZIONS PUBLIC FINANCE, INC.

Source: Zions Public Finance, Placer.ai. As of April 2024.

Visitor Journey

Prior to entering Main Street, significant visitor volumes pass through SLC International, ski areas, and Deer Valley.

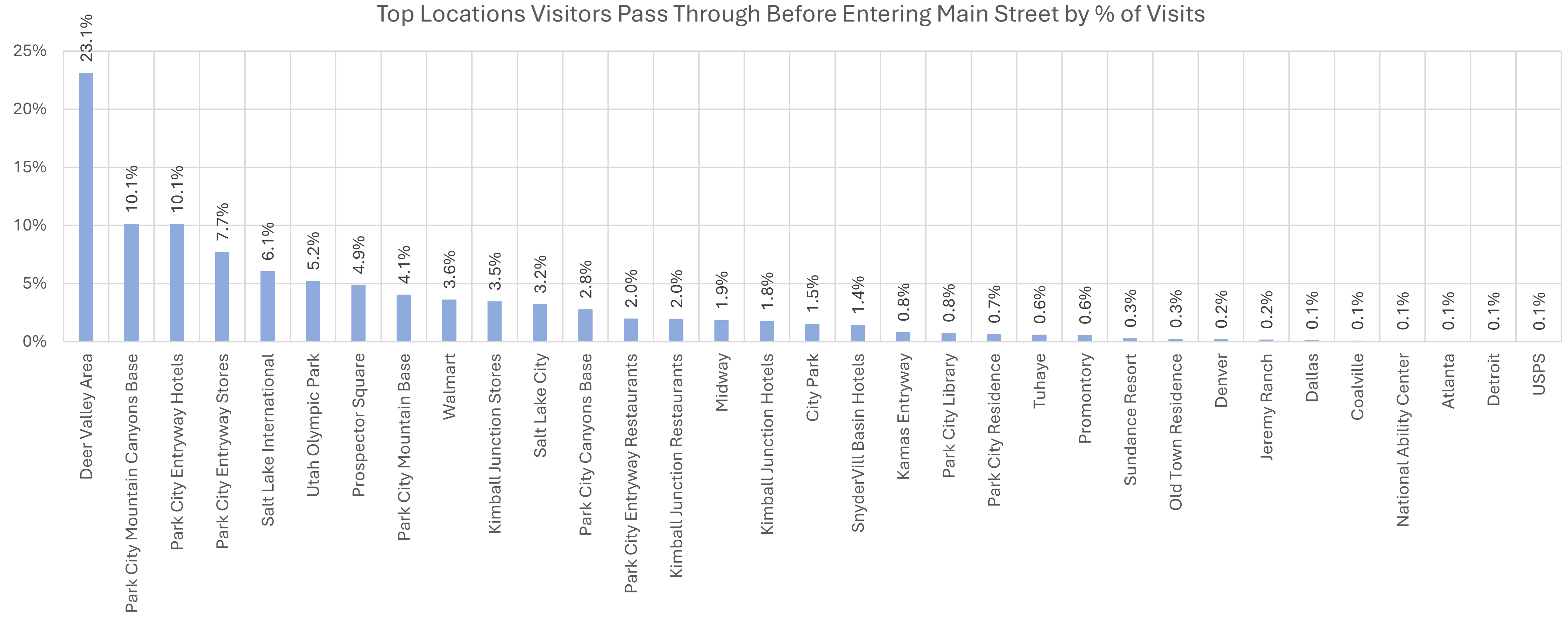


Source: Zions Public Finance, Placer.ai. As of April 2024.

ZIONS PUBLIC FINANCE, INC.

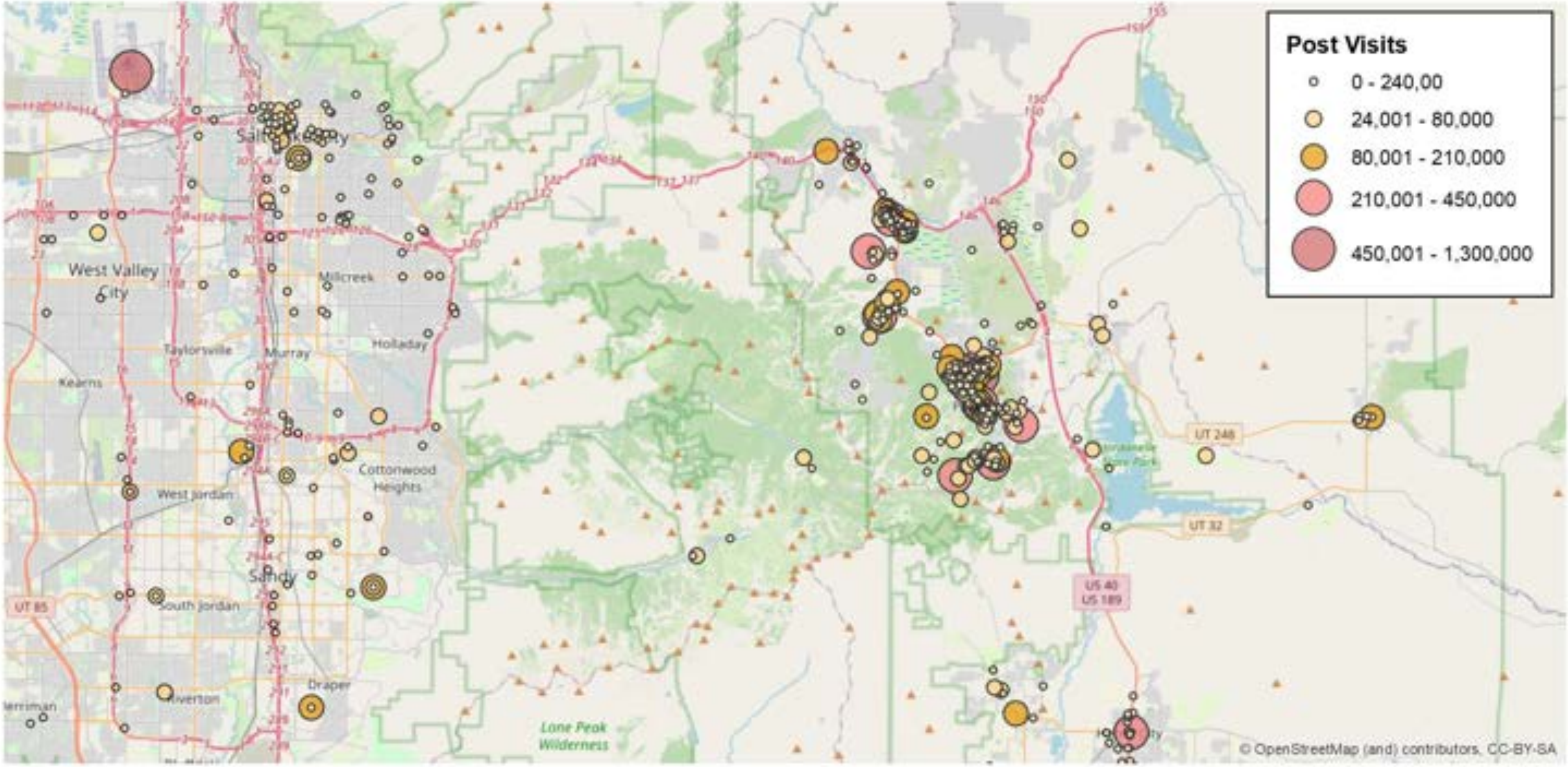
Visitor Journey

Prior to entering Main Street, significant visitor volumes pass through Deer Valley, Park City Mountain, entryway stores, and SLC International.



Visitor Journey

After leaving Main Street, visitors frequently go to Deer Valley, PC grocers, and SLC International.



Source: Zions Public Finance, Placer.ai. As of April 2024.

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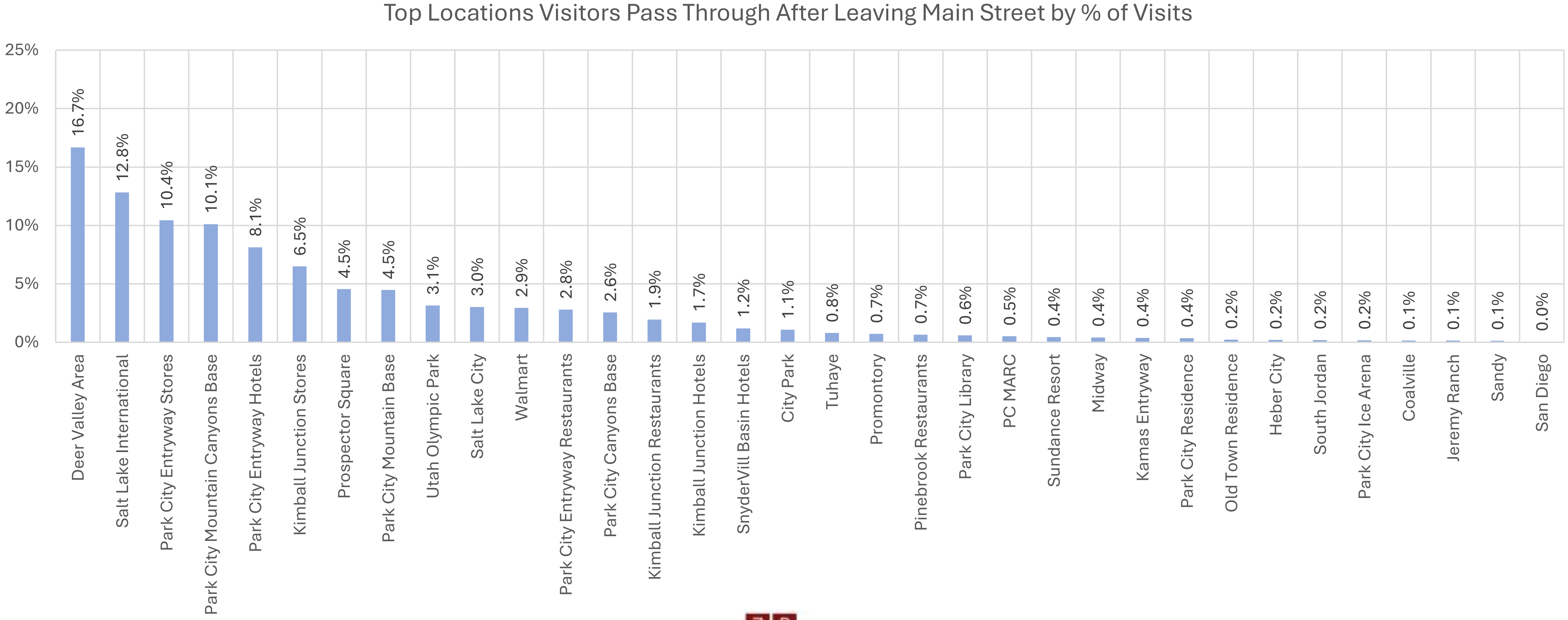
Visitor Journey

After leaving Main Street, visitors frequently go to Deer Valley, SLC International, and Park City entryway stores and grocers.

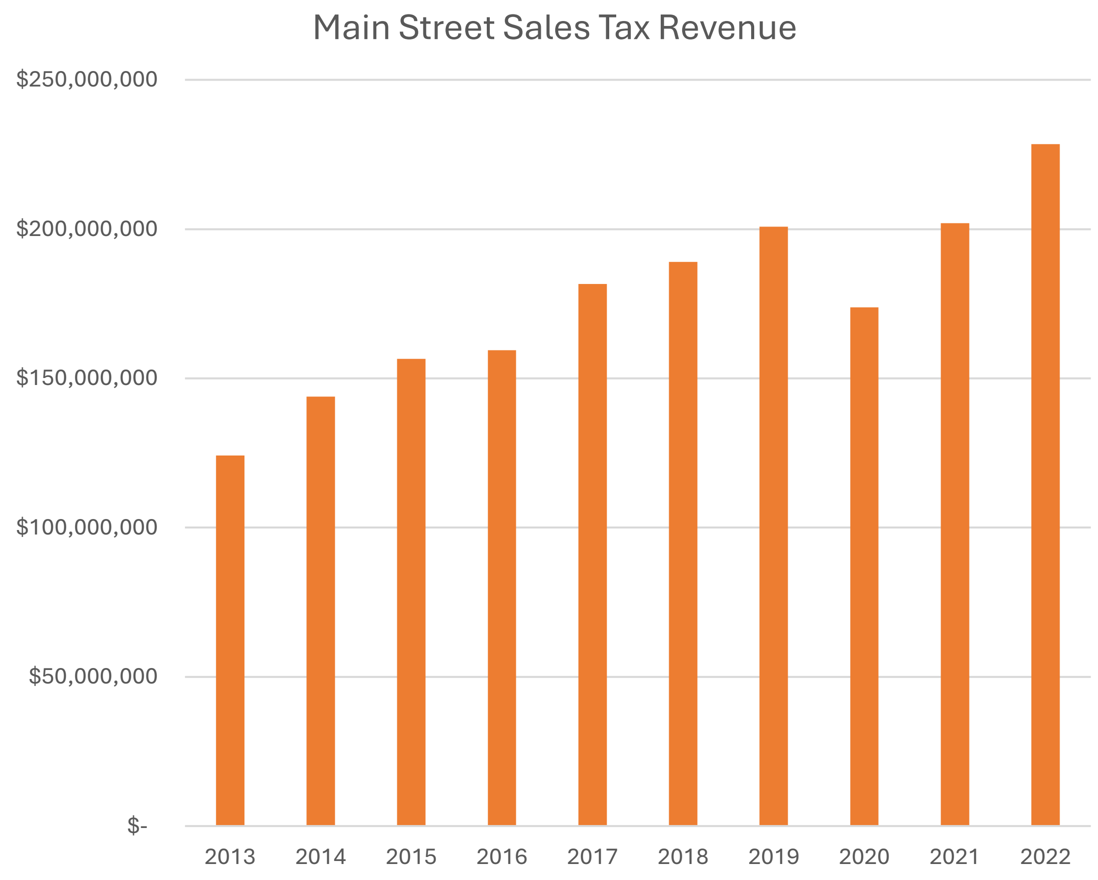


Source: Zions Public Finance, Placer.ai. As of April 2024.

ZPFI
ZIONS PUBLIC FINANCE, INC.

Recent Revenue Trends

Value of a visitor to Main Street has remained stable in recent history, but is changing.



Source: Zions Public Finance, Placer.ai. As of April 2024.

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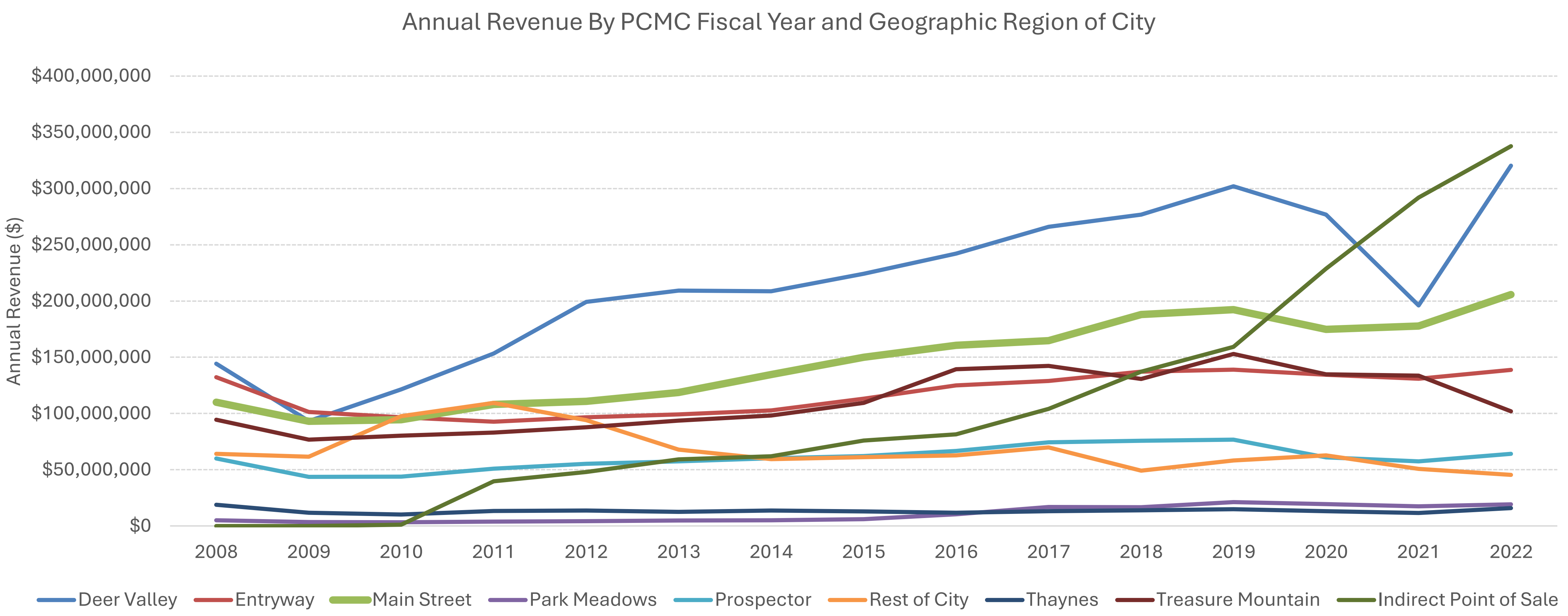
Recent Revenue Trends

Additionally, Main Street is losing market share to Deer Valley and Online Retail.



Source: Zions Public Finance, Park City Municipal Corporation. As of April 2024.

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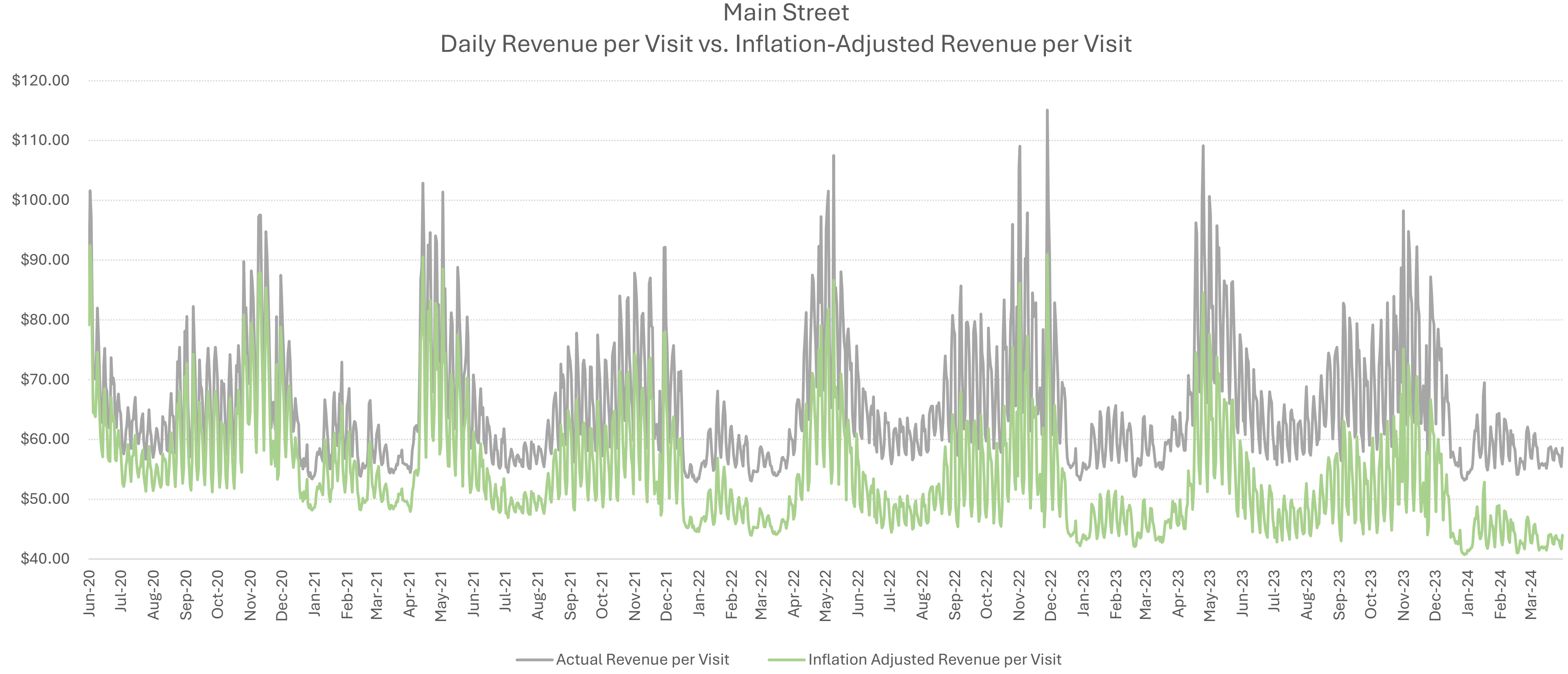
Recent Revenue Trends

The recent era of inflation is eroding visitor's real buying power.



Source: Zions Public Finance, Park City Municipal Corporation. As of May 2024.

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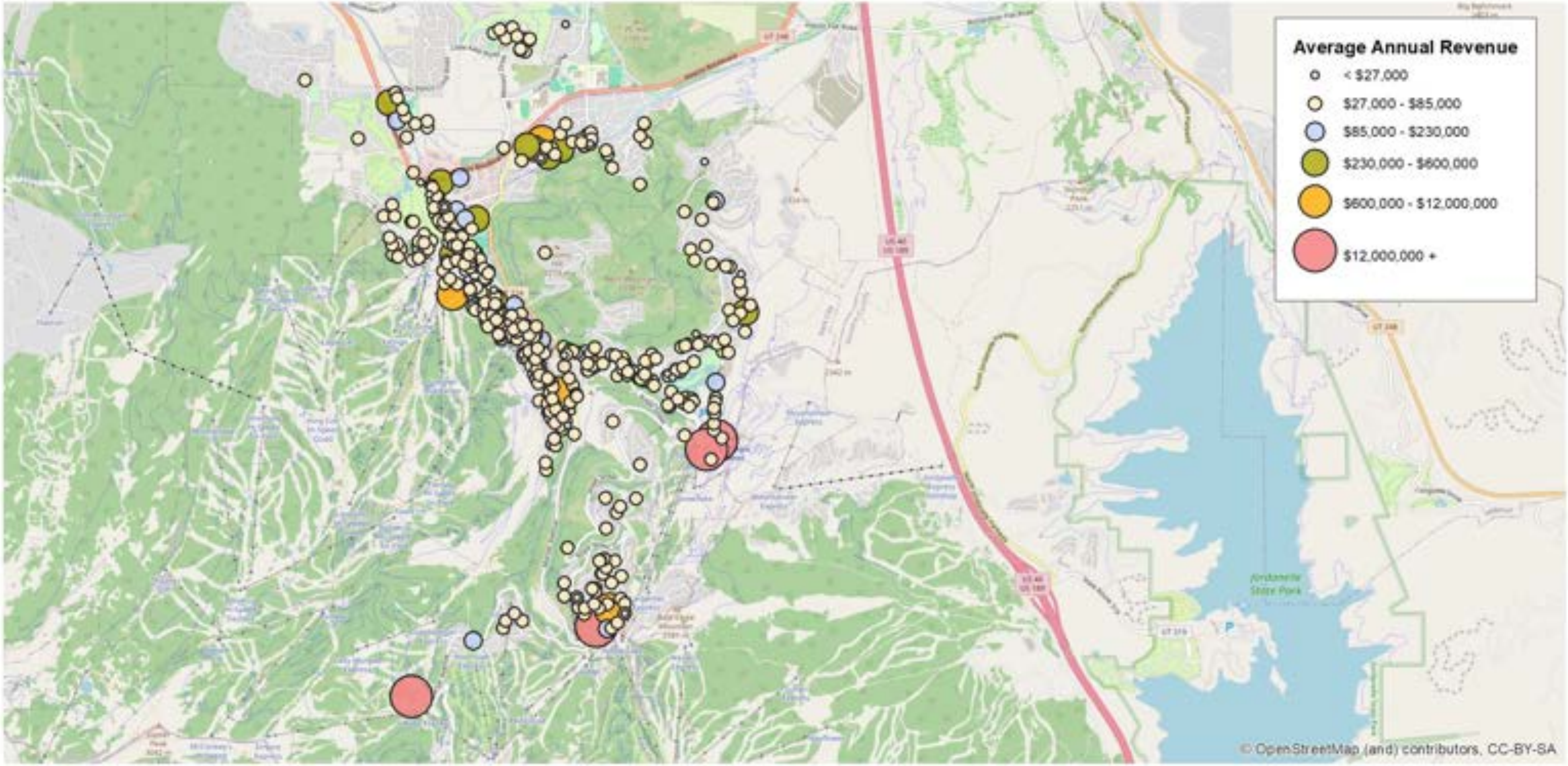
Lodging Performance

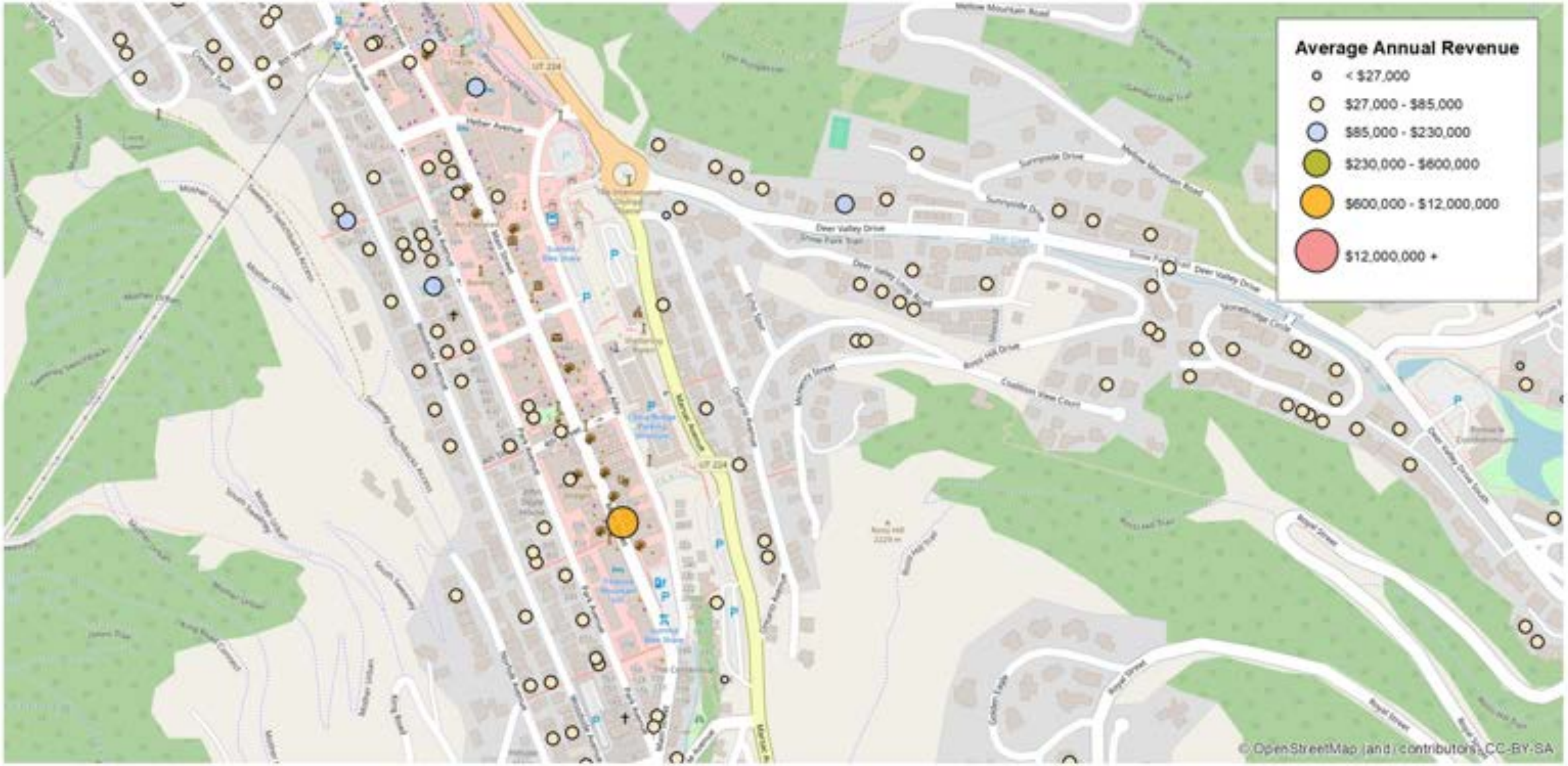
Deer Valley region is dominant and serves as Main Street's #1 customer.



Source: Zions Public Finance, Placer.ai. As of April 2024.

Lodging Performance

Zooming in on the study area – most operators are nightly rentals.



Source: Zions Public Finance, Placer.ai. As of April 2024.

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May 2024 Walking Tour

Legend | Public Asset | Private Asset

Source: Zions Public Finance, Park City Municipal Corporation. As of April 2024.

ZIONS PUBLIC FINANCE, INC.


Zermatt


Google


Rothorn Bergstation
Zermatt
Zermatt
12 min
14 min
Google


Carrosserie Mooser
Fuxstein Kapelle
Camping Alphubel
Ey
Täsch
Täsch
Martinsweg
Haus Residence
Haus Aruna
Kantonsstrasse


Zermatt
1 A 2

OVIS Alpine Kitchen
Hotel Chesa Valese
Dorfblick Chalet
Matterhorn Museum
Zermatlantis
La Bohème
Haus Bodmen
Zermatt
Migros Supermarkt
Zermatt
Wascheservice
Heinzmann Zermatt
CERVO Mountain Resort
5-star hotel
Zermatt Ski Resort
Sunnegga Blauherd
Rothhorn Funicular
Coop Supermarkt
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Zermatt
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Alpenhotel
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Camping Zermatt
Gryfelblatte
Riedweg
Wiestistrasse
Vispastrasse


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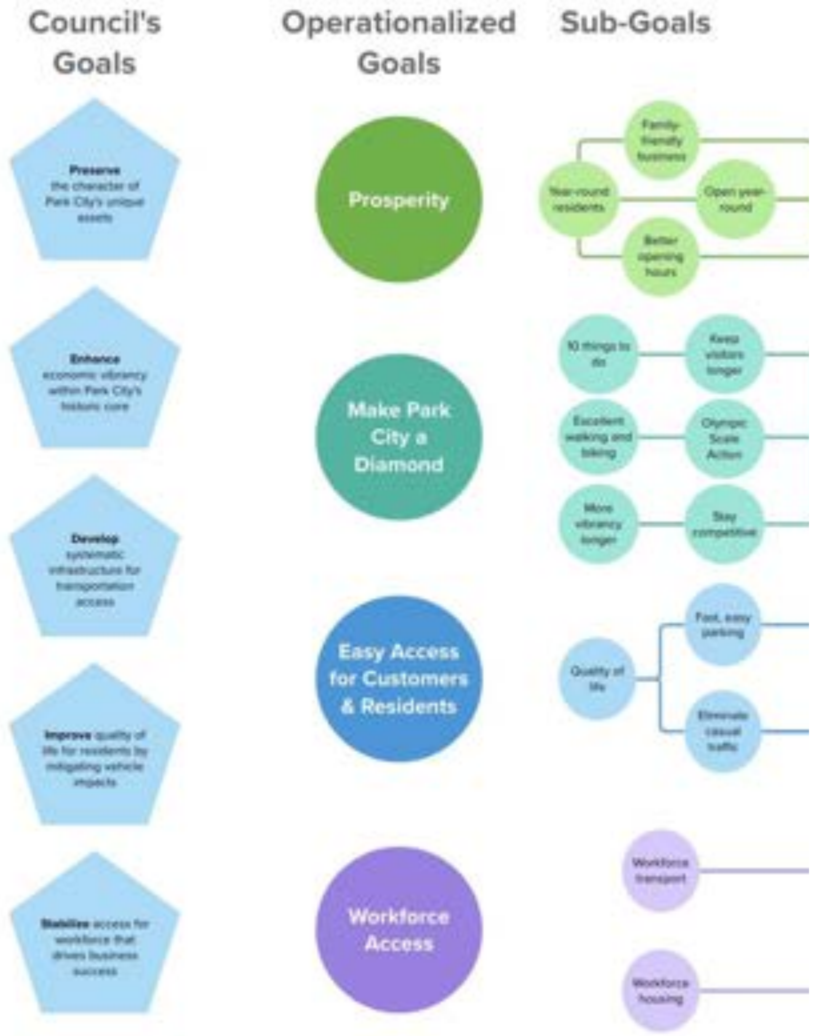
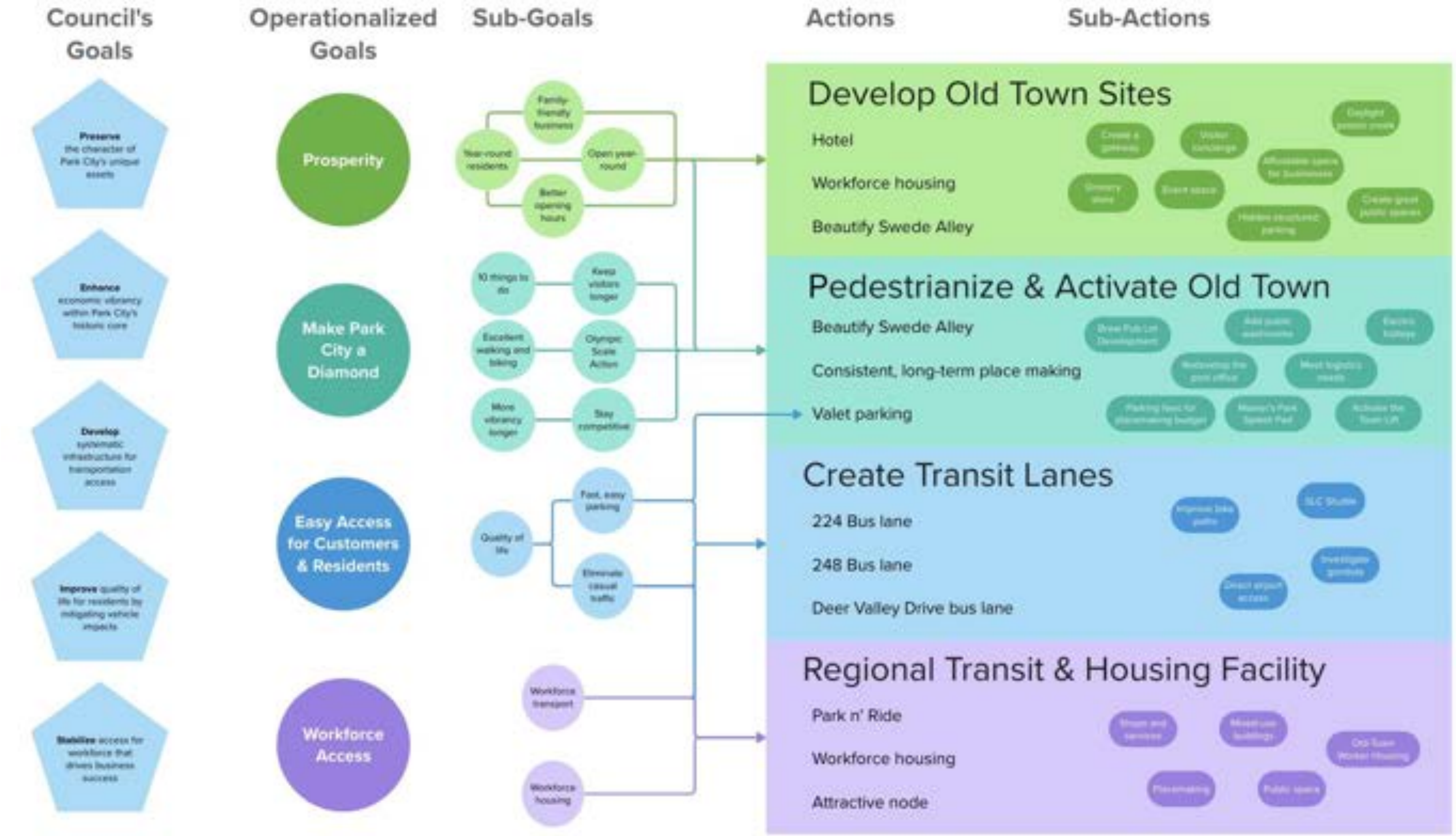

Council's Goals
Operationalized Goals
Sub-Goals
Preserve the character of Park City's unique assets
Enhance economic vibrancy within Park City's historic core
Develop systematic infrastructure for transportation access
Improve quality of life for residents by mitigating vehicle impacts
Stabilize access for workforce that drives business success
Prosperity
Make Park City a Diamond
Easy Access for Customers & Residents
Workforce Access
Year-round residents
Family-friendly business
Open year-round
Better opening hours
10 things to do
Keep visitors longer
Excellent walking and biking
Olympic Scale Action
More vibrancy longer
Stay competitive
Quality of life
Fast, easy parking
Eliminate casual traffic
Workforce transport
Workforce housing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Operationalized Goals
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Workforce transport
Workforce housing
Develop Old Town Sites
Hotel
Workforce housing
Beautify Swede Alley
Event space
Pedestrianize & Activate Old Town
Beautify Swede Alley
Consistent, long-term place making
Valet parking
Create Transit Lanes
224 Bus lane
248 Bus lane
Deer Valley Drive bus lane
SLC Shuttle
Regional Transit & Housing Facility
Park n' Ride
Workforce housing
Attractive node
Public space