Main Street Area Plan Agenda
Date: Wednesday, August 14, 2024
Time: 9:00 a.m. to 12:00 p.m.
Location: City Hall - City Council Chambers (first floor)
In-person attendance is strongly preferred. The meeting will be recorded via zoom.

Agenda

1. Overview and Recap: 10 minutes (Mayor Nann Worel and Councilman Ryan Dickey)
   a. Breakfast, review, goals, and feedback since the last meeting
2. Economic Impact of Proposed Scenarios: 45 minutes (Erik Daenitz)
   a. Review of land use recommendations and assumptions
   b. Economics of parking in the Main Street Area Q & A
   c. Committee questions and follow up from July meeting
3. Sceanarios and Transportation: 90 minutes (Brent Crowther)
   a. City Transportation Policies and Goals
   b. Current Data
   c. Use Case Considerations
   d. Transportation Model Options
      i. Main Street
      ii. Swede Alley
4. Recap, Community Meeting, Important Dates: 30 minutes (Jenny, Erik, Tristan and Brent)
   a. Summarize feedback from meeting
   b. Formatting & committee roles for community meetings
   c. Important dates and schedule through the end of the year (noted below)

Upcoming Meetings & Important Dates:
Thursday, August 15; 5:30 p.m. Staff Communication Report to City Council (July 15 recap)
Thursday, September 5; 5:30 p.m. Staff Communication Report to City Council (August 14 recap)
*Monday, September 9, morning and evening at Miners Hospital: Public Community Meeting
Thursday, September 26; 5:30 p.m. Staff Communication Report (Community meeting recap)
*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
Review slides in this packet.

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

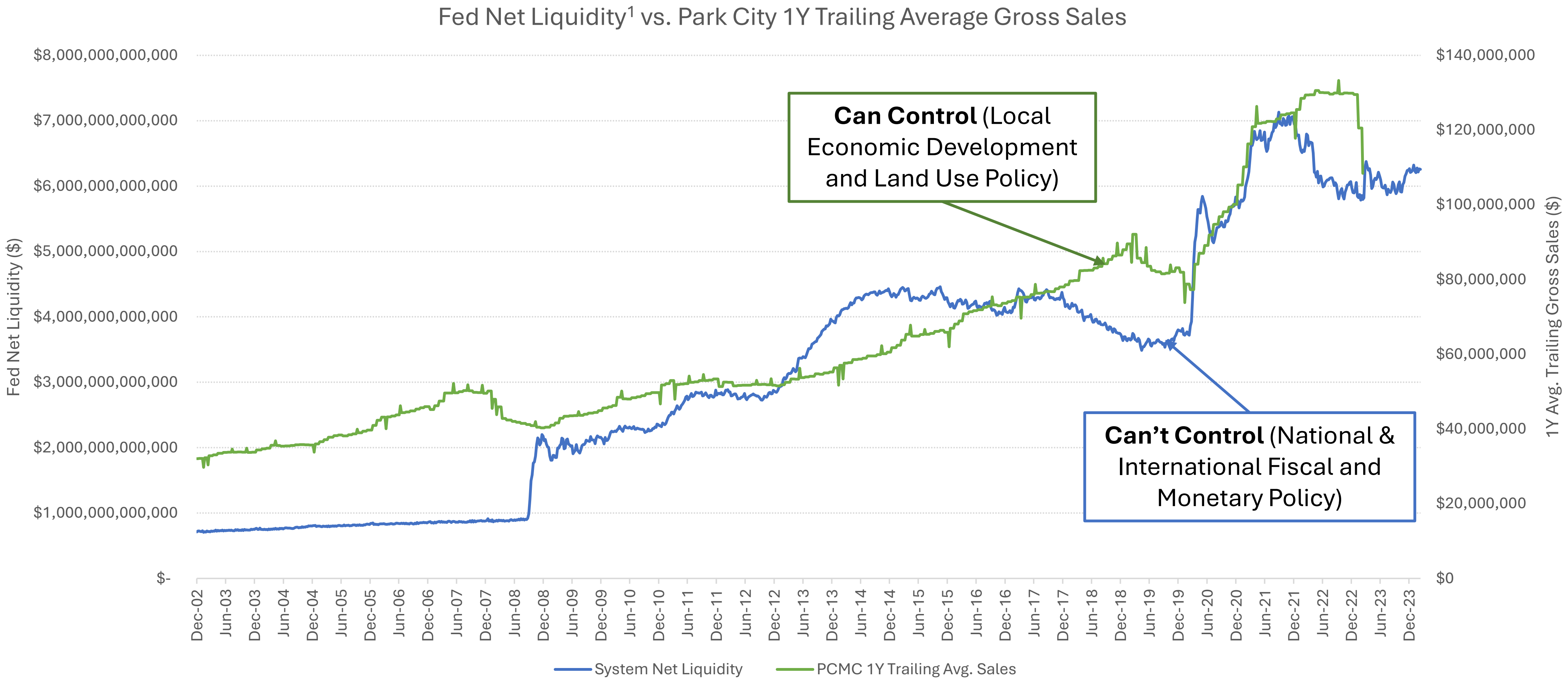
Main Street Area Plan

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.

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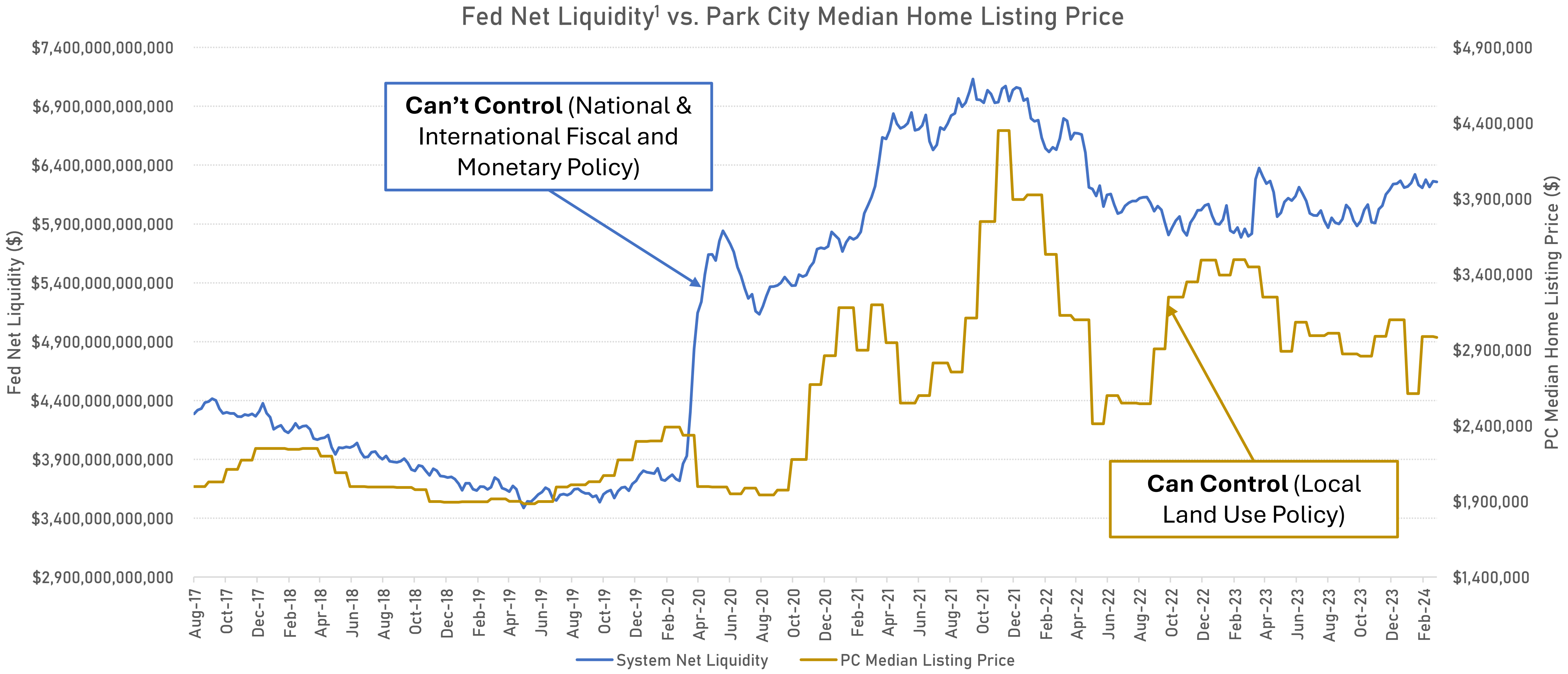
What You Can vs. Can't Control

Park City's housing 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.

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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.

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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.

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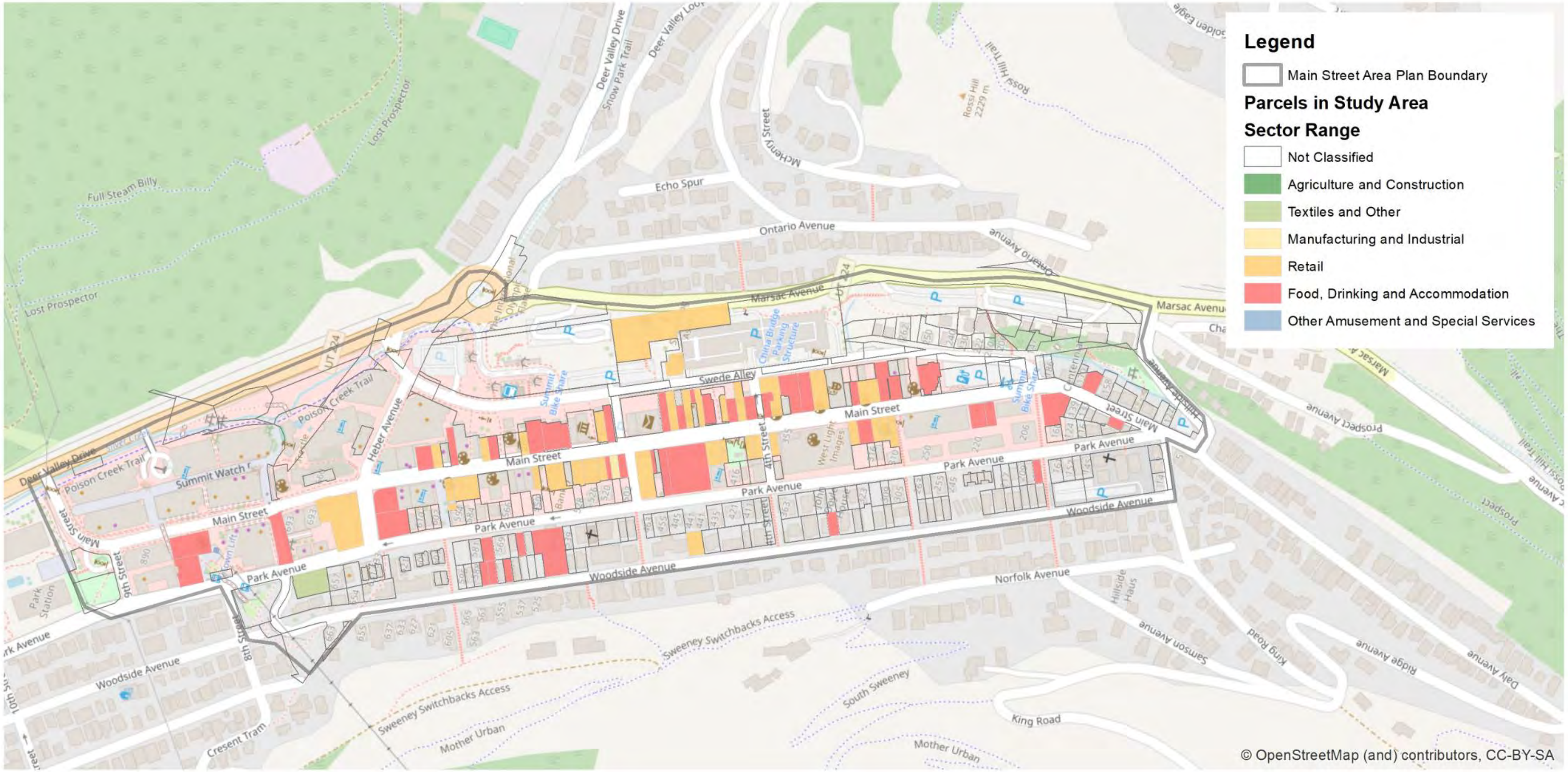
Existing Conditions – Main Street Sector Mix

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



Source: Zions Public Finance. As of July 2024.

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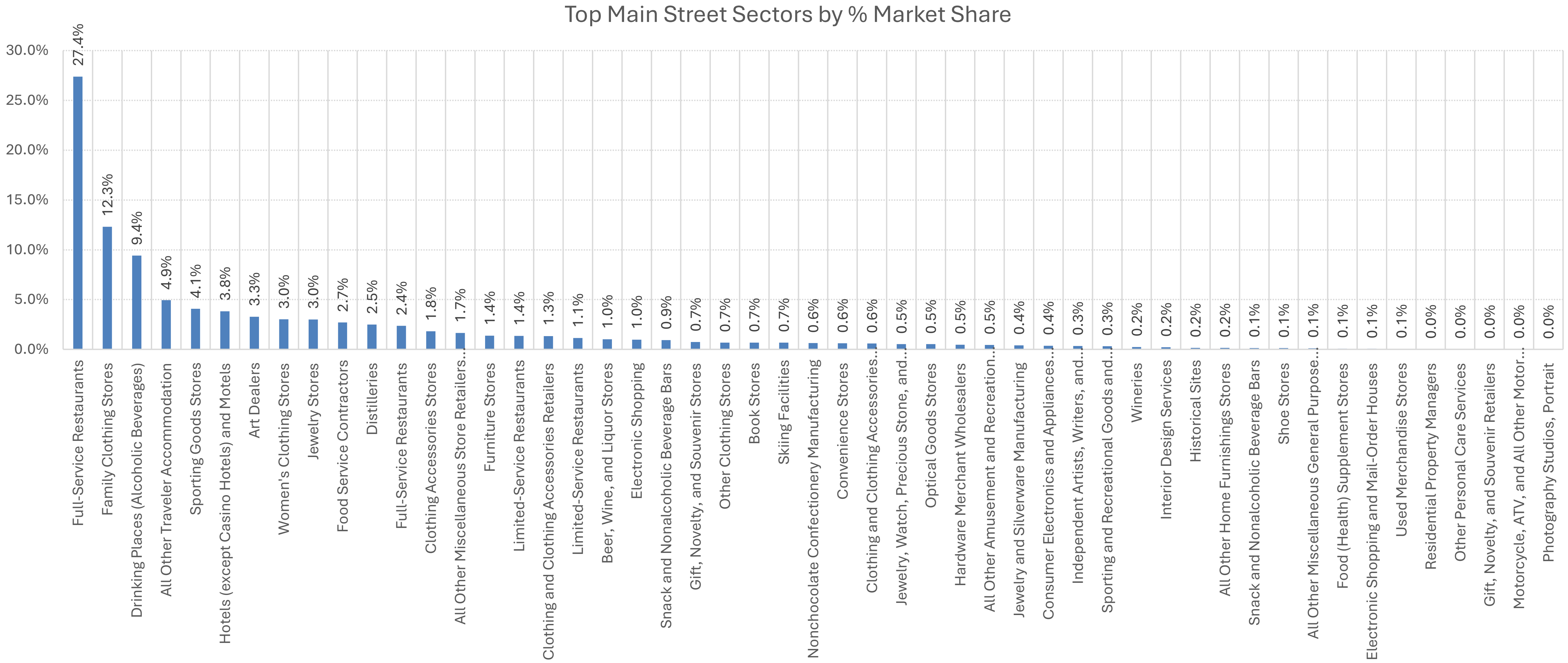
Existing Conditions – Main Street Market Share

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



Source: Zions Public Finance. As of July 2024.

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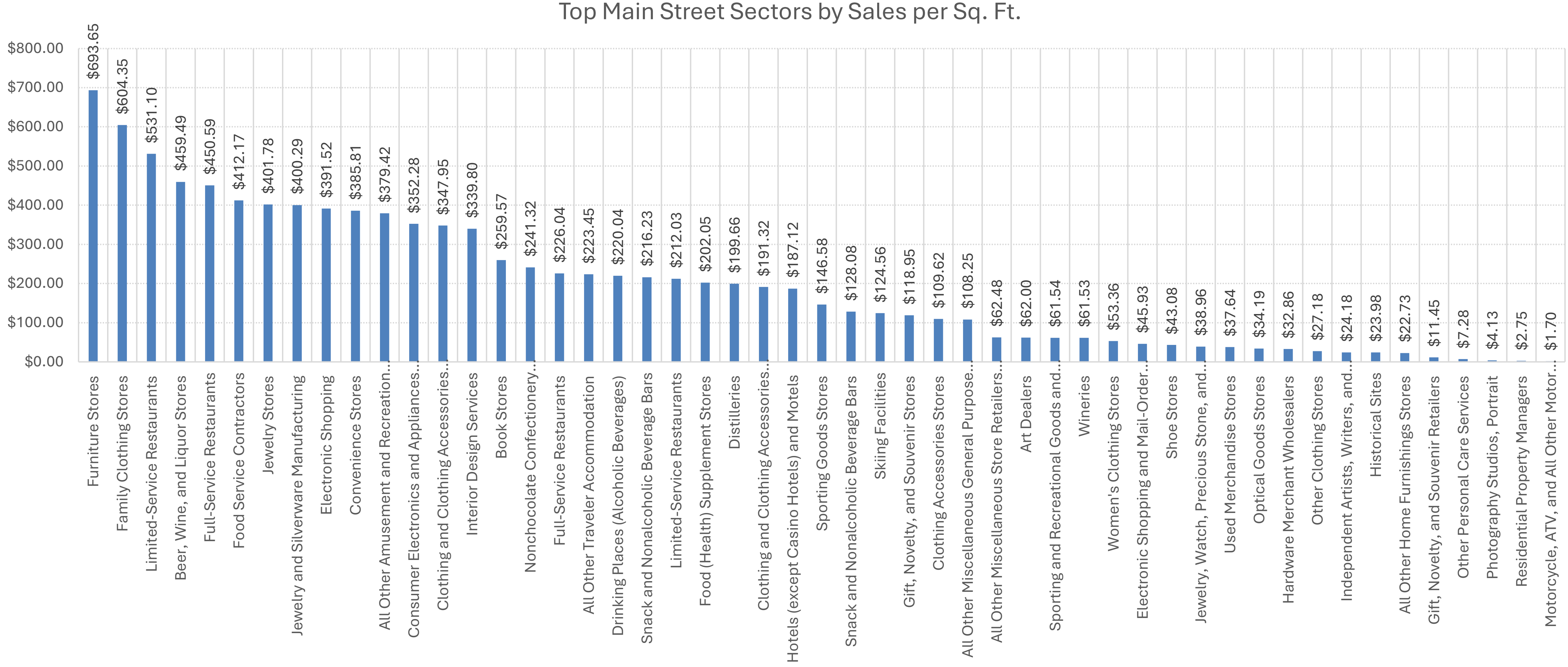
Existing Conditions – Main Street Market Share

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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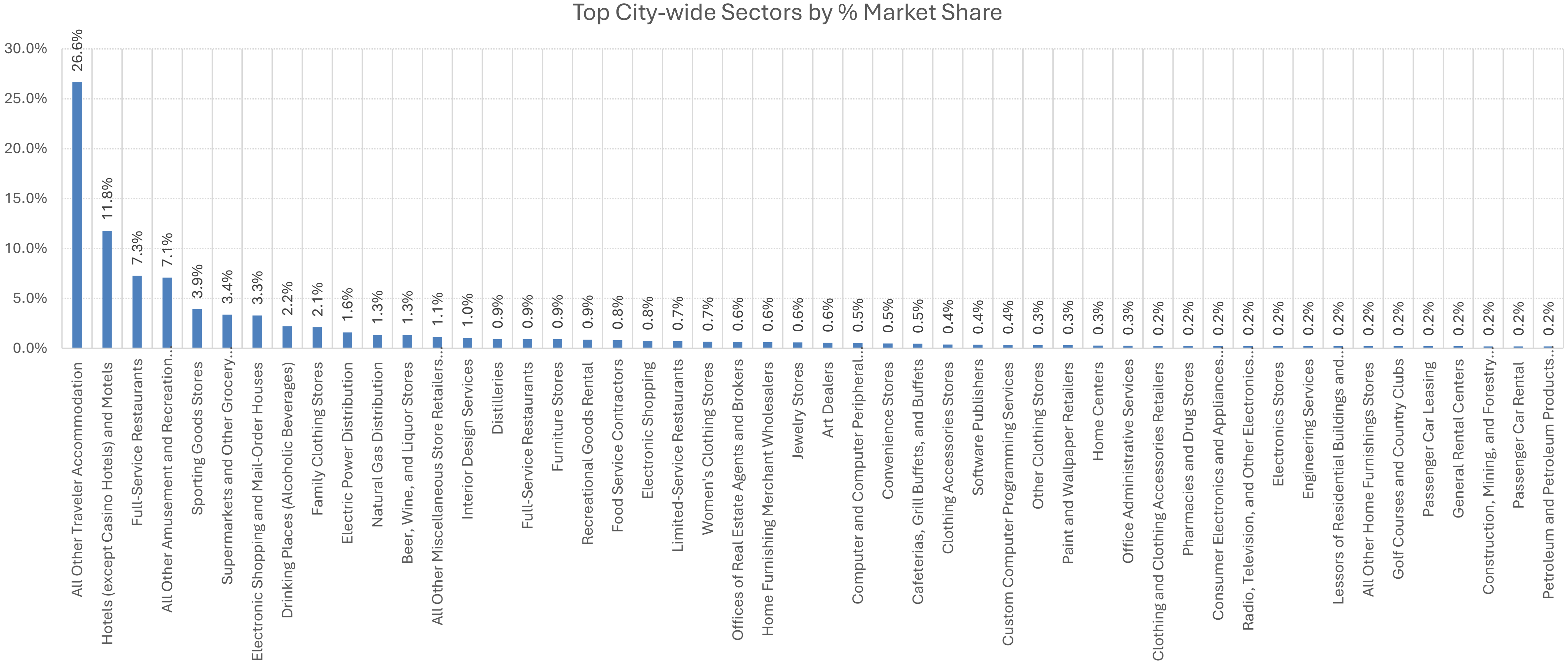
Existing Conditions – Citywide

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



Source: Zions Public Finance. As of July 2024.

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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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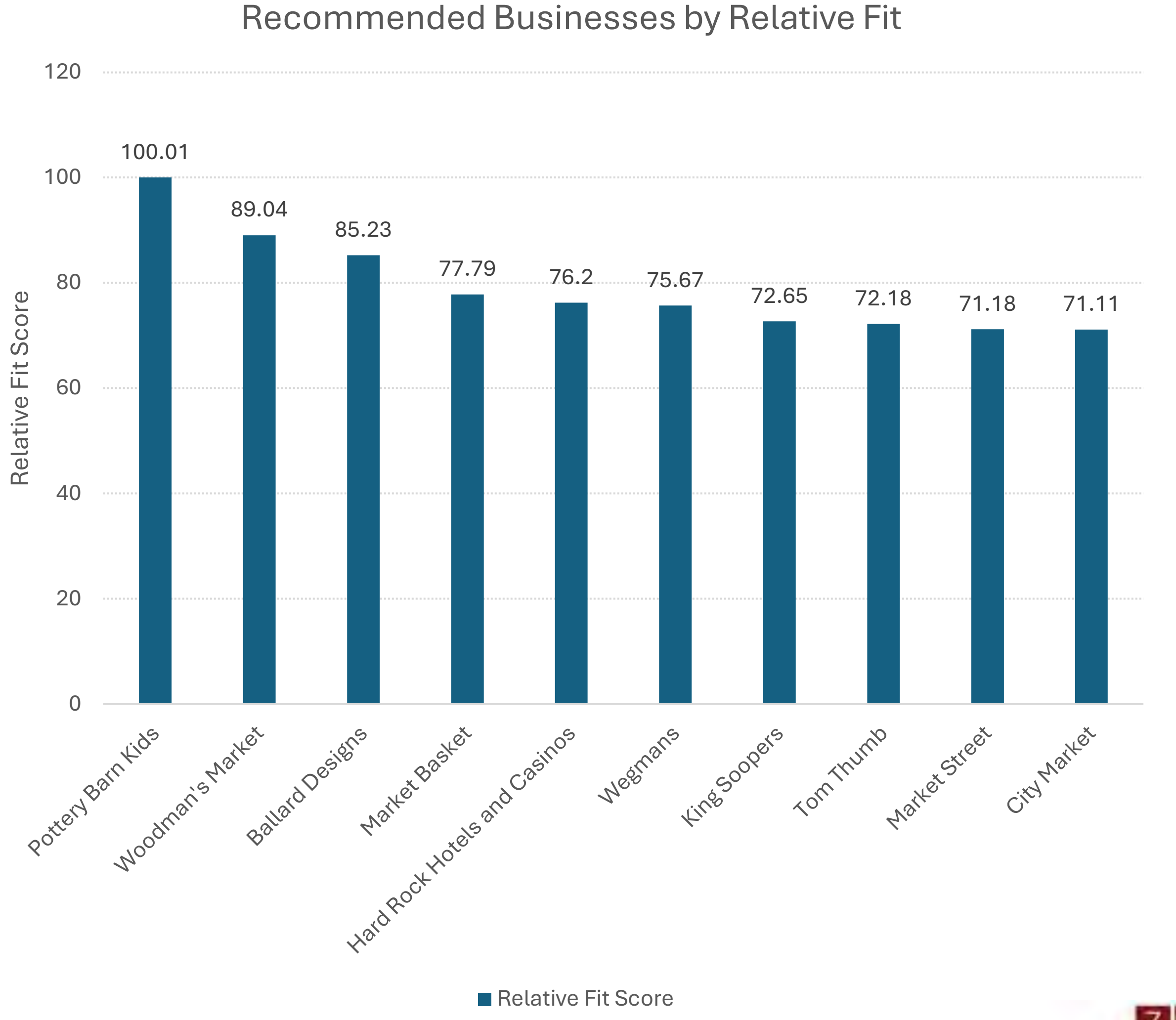
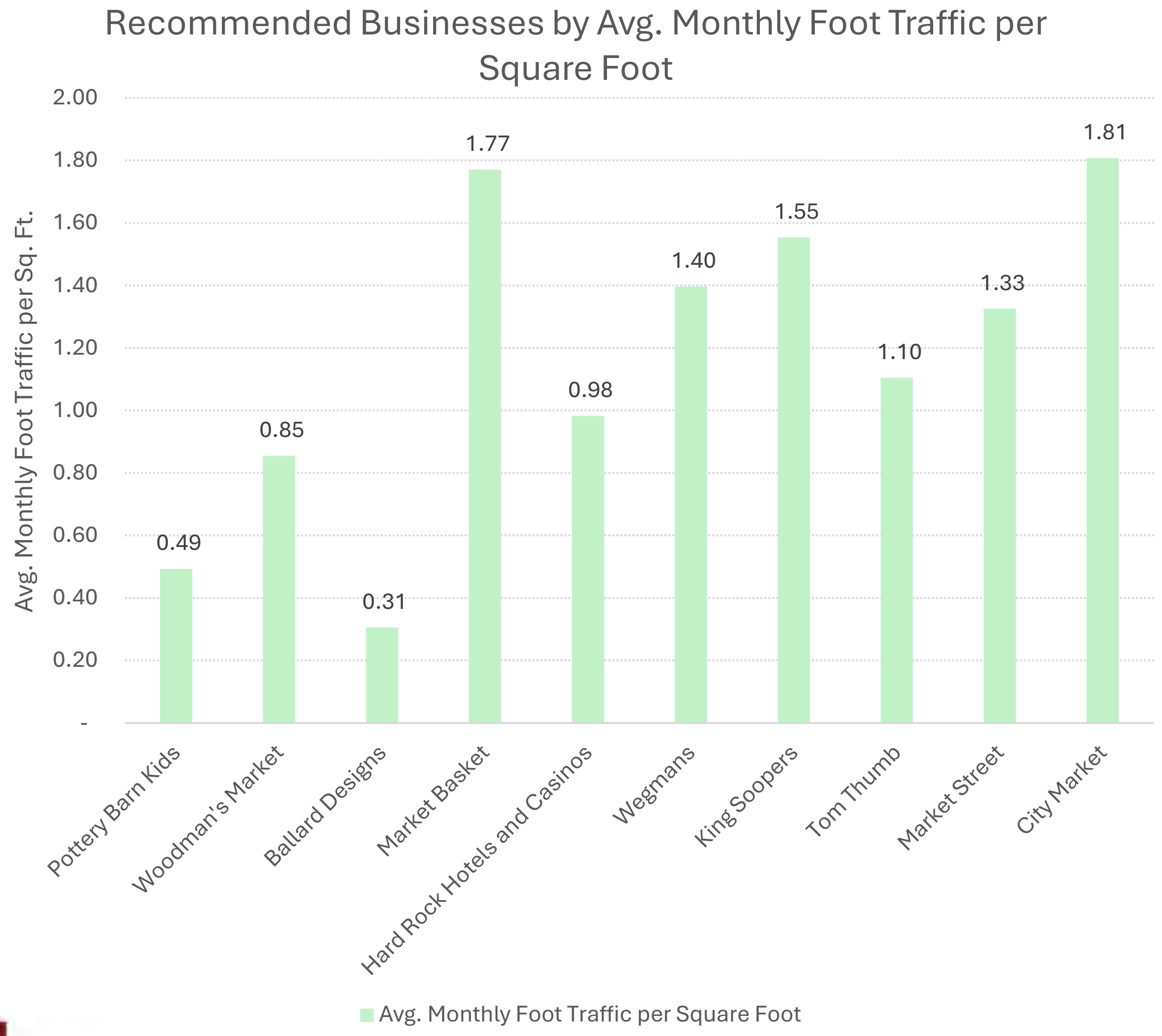
Missing Assets

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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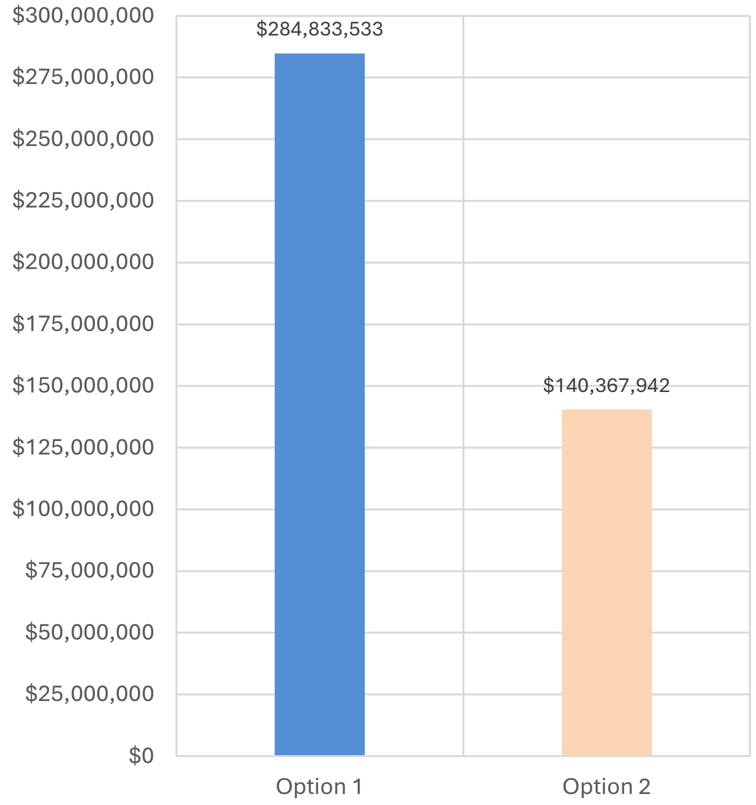
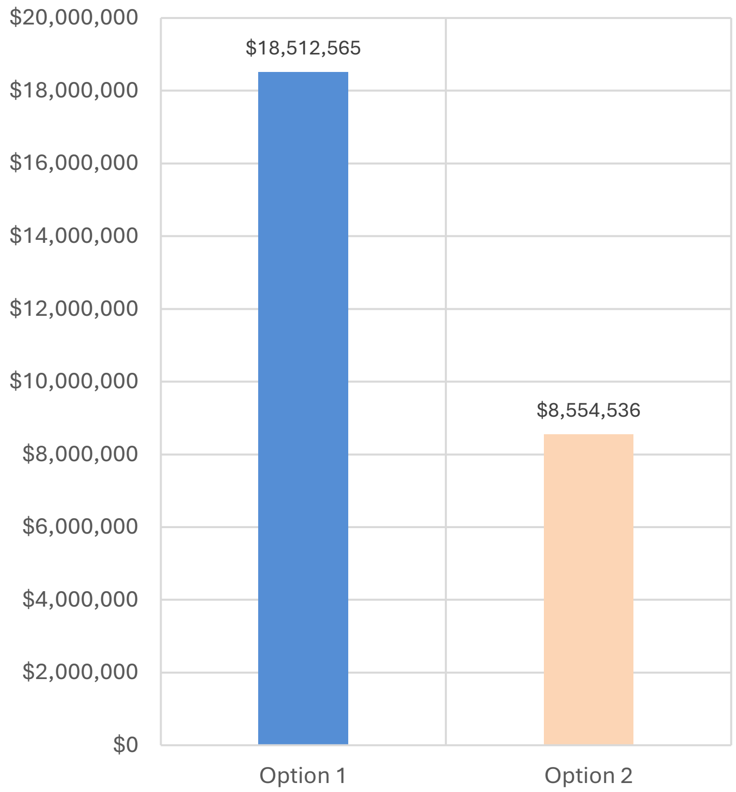
Comparison: Option 1 vs. Option 2

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

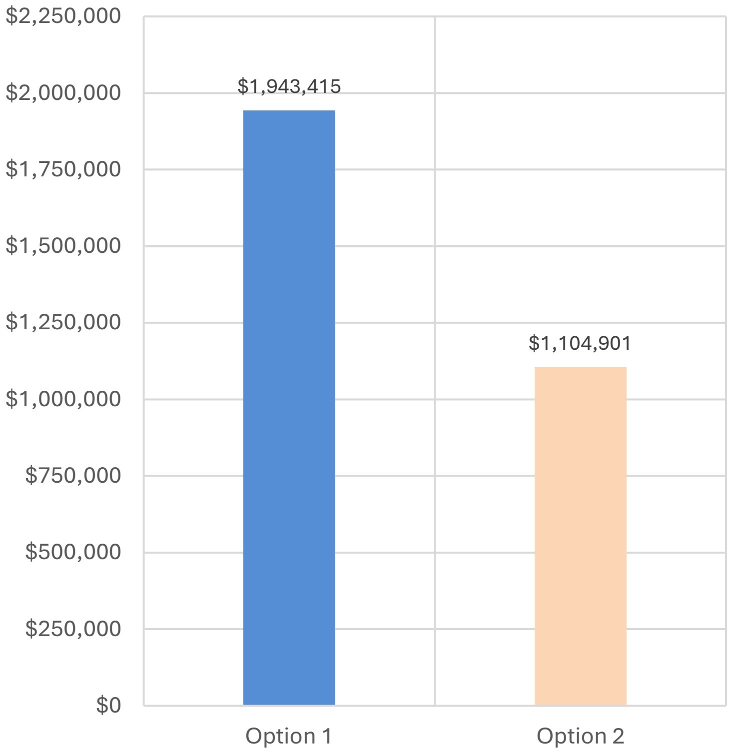
Total Direct and Indirect Economic Impact (Annual, $) Option 1 vs. Option 2



Total Direct and Indirect Fiscal Impact (Annual, $) to All Local Governments Option 1 vs. Option 2



Total Direct and Indirect Fiscal Impact (Annual, $) to Park City Chamber Option 1 vs. Option 2



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.

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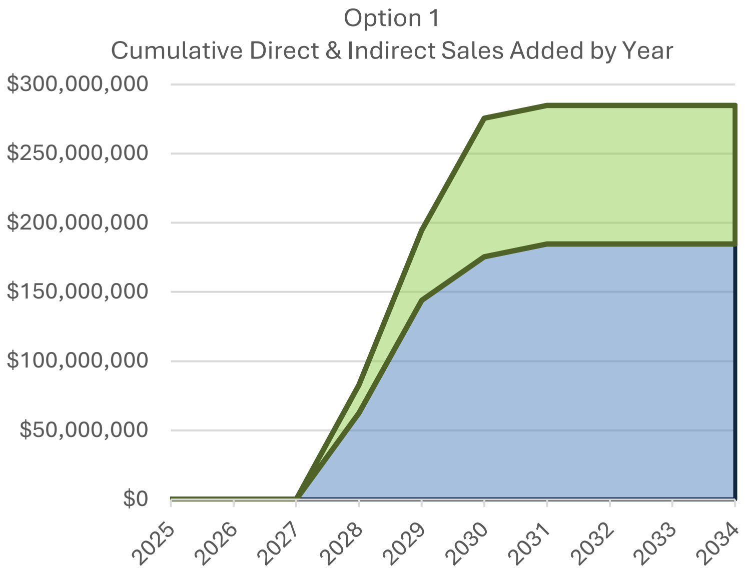
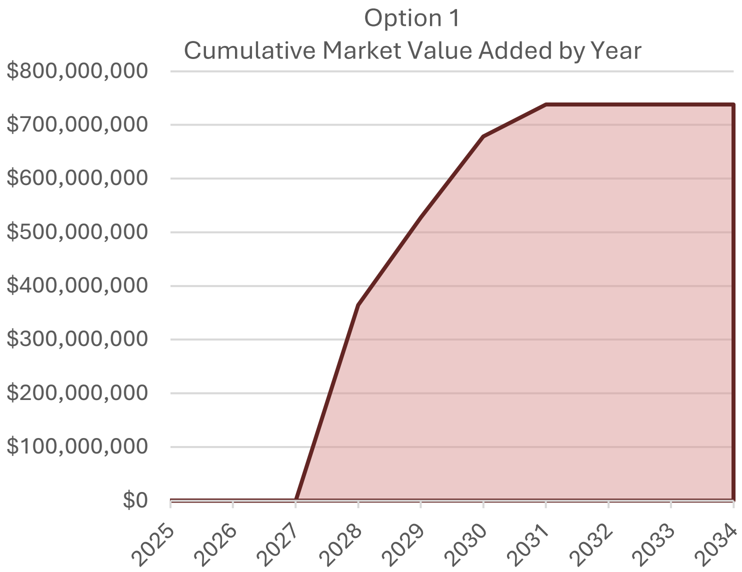
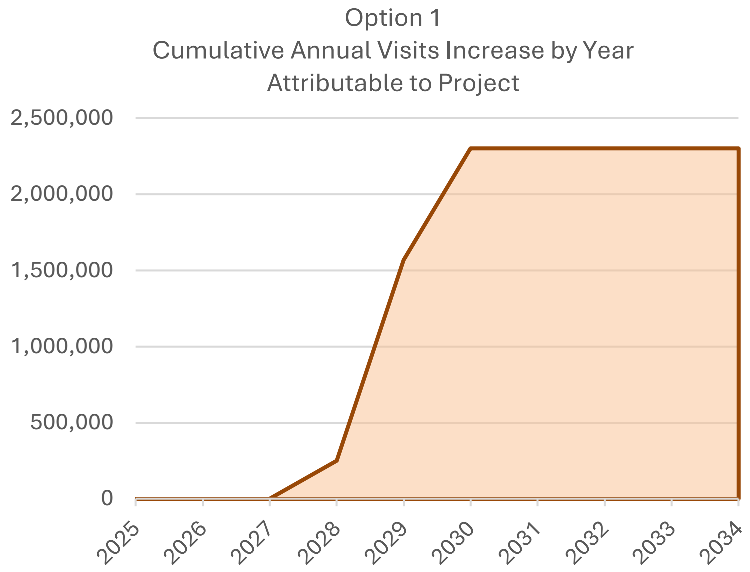
Recommendations – Option 1

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







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.

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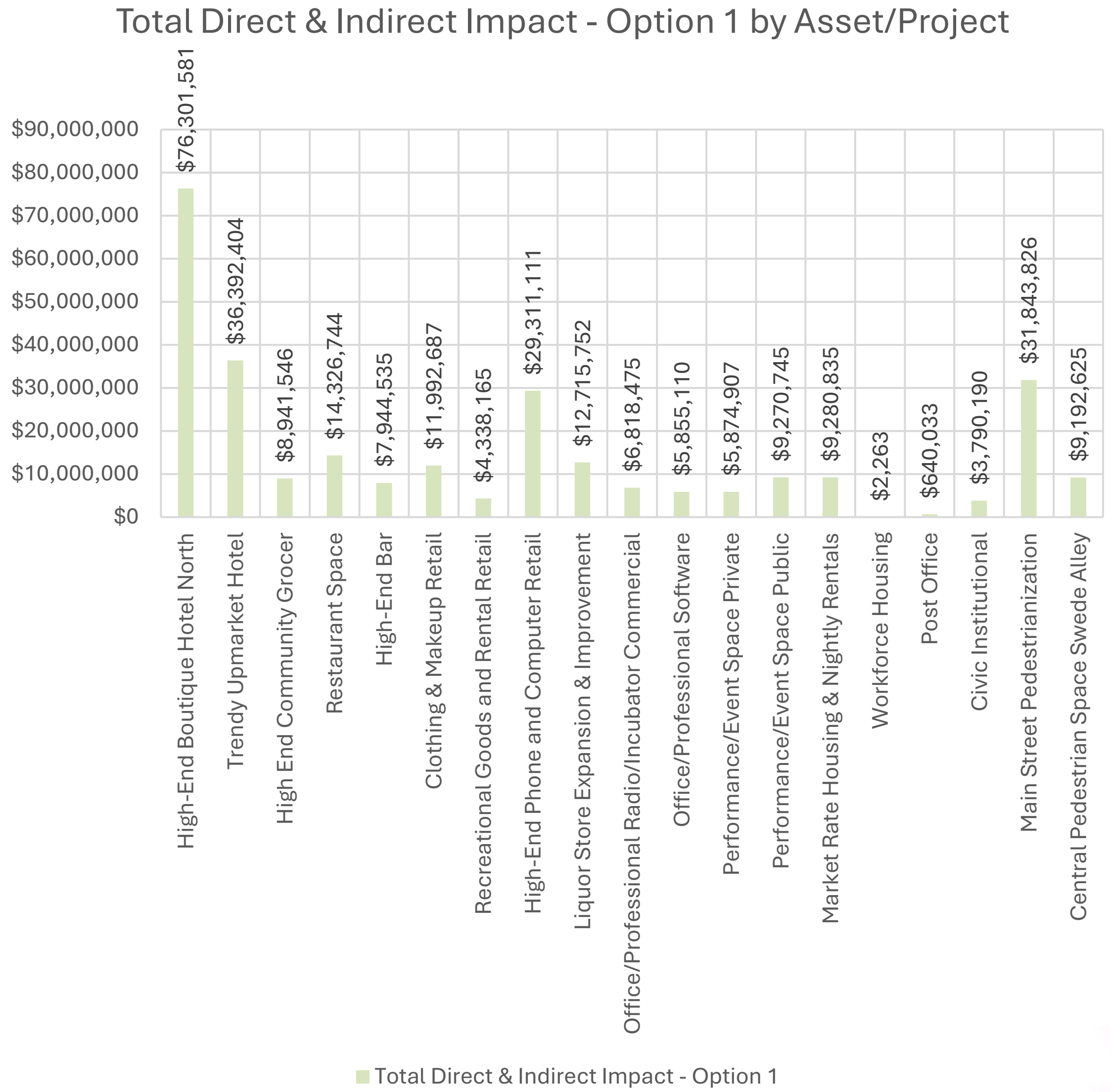
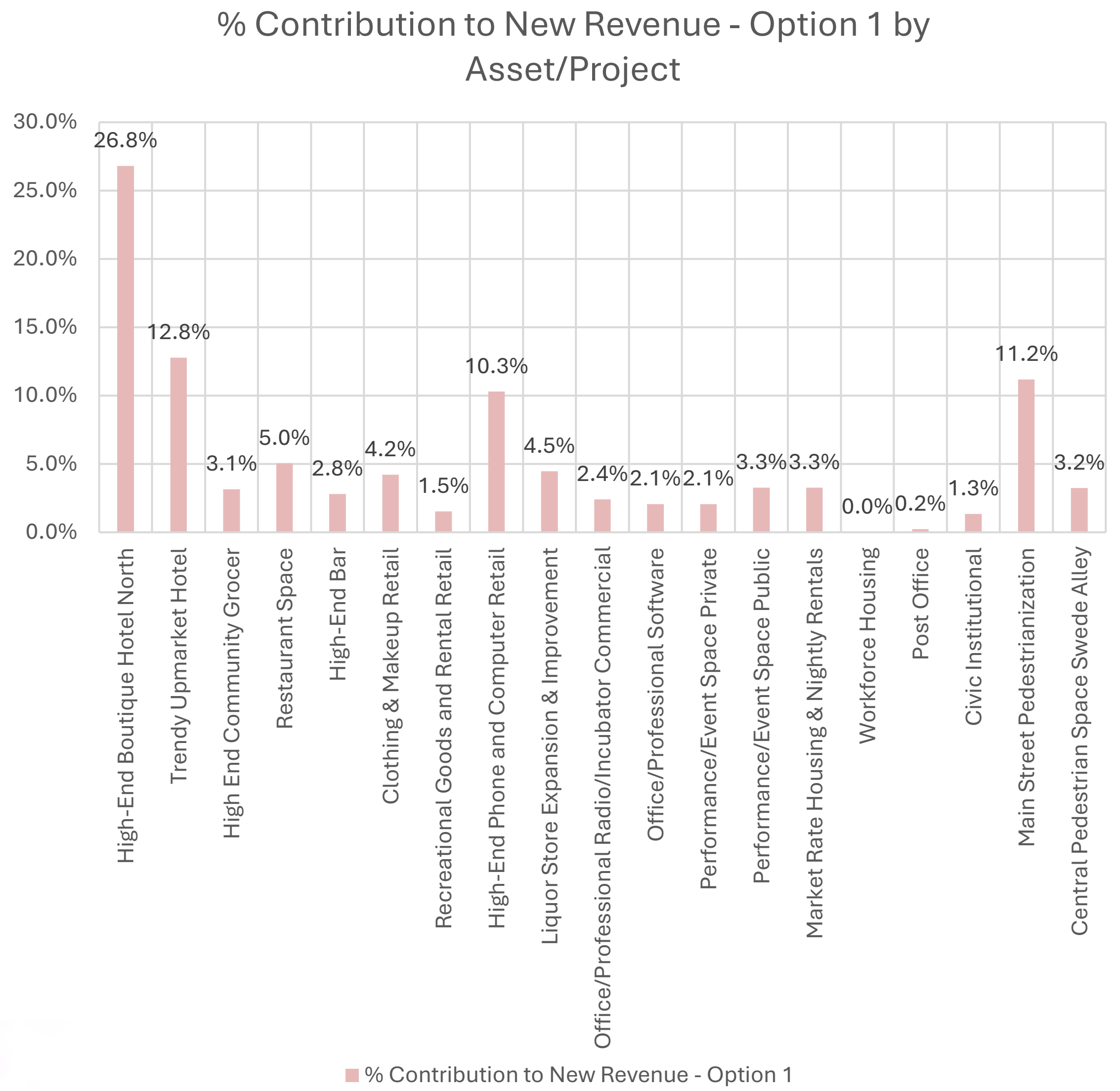
Recommendations – Option 1

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





Source: Zions Public Finance. As of July 2024.

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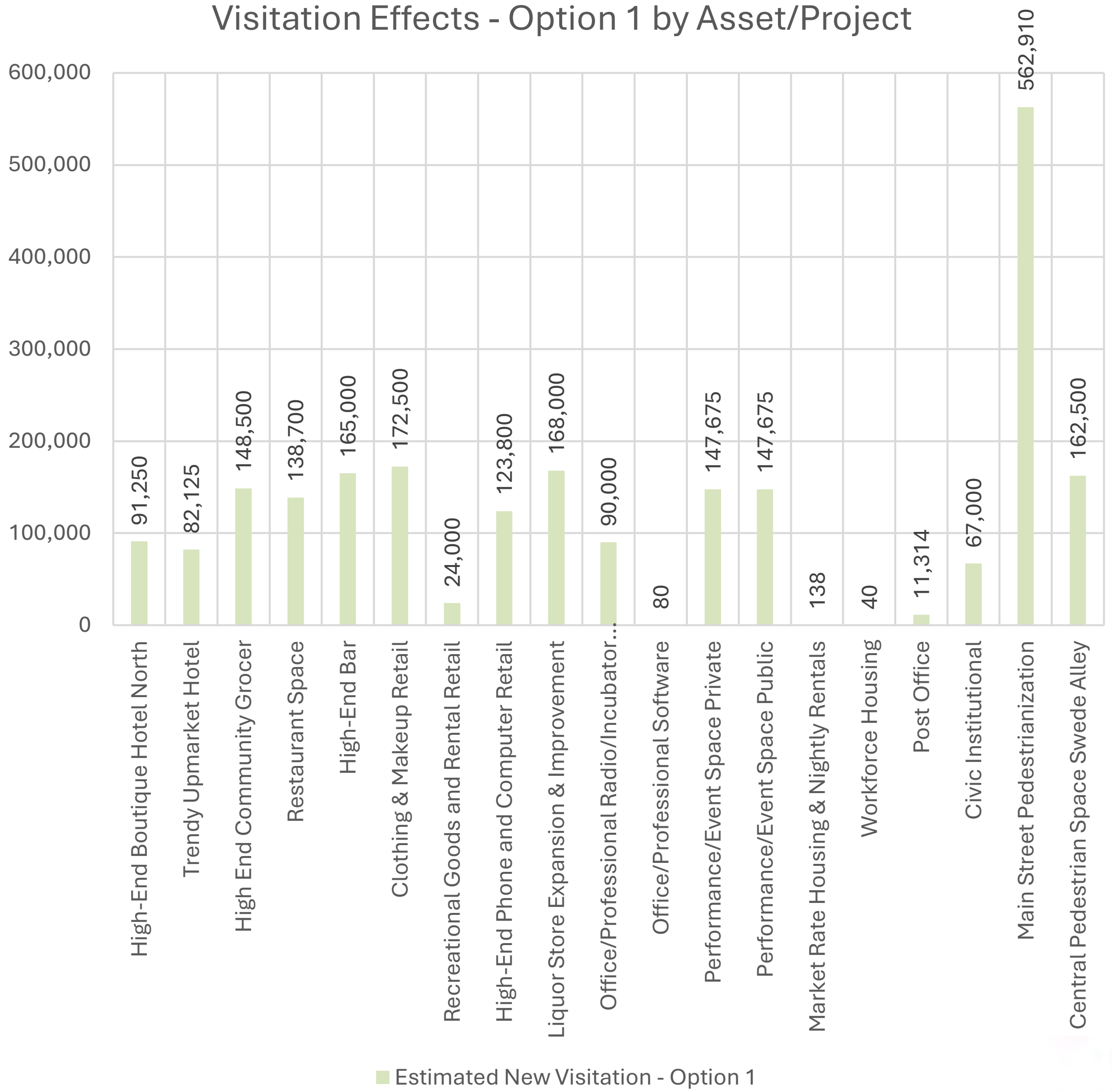
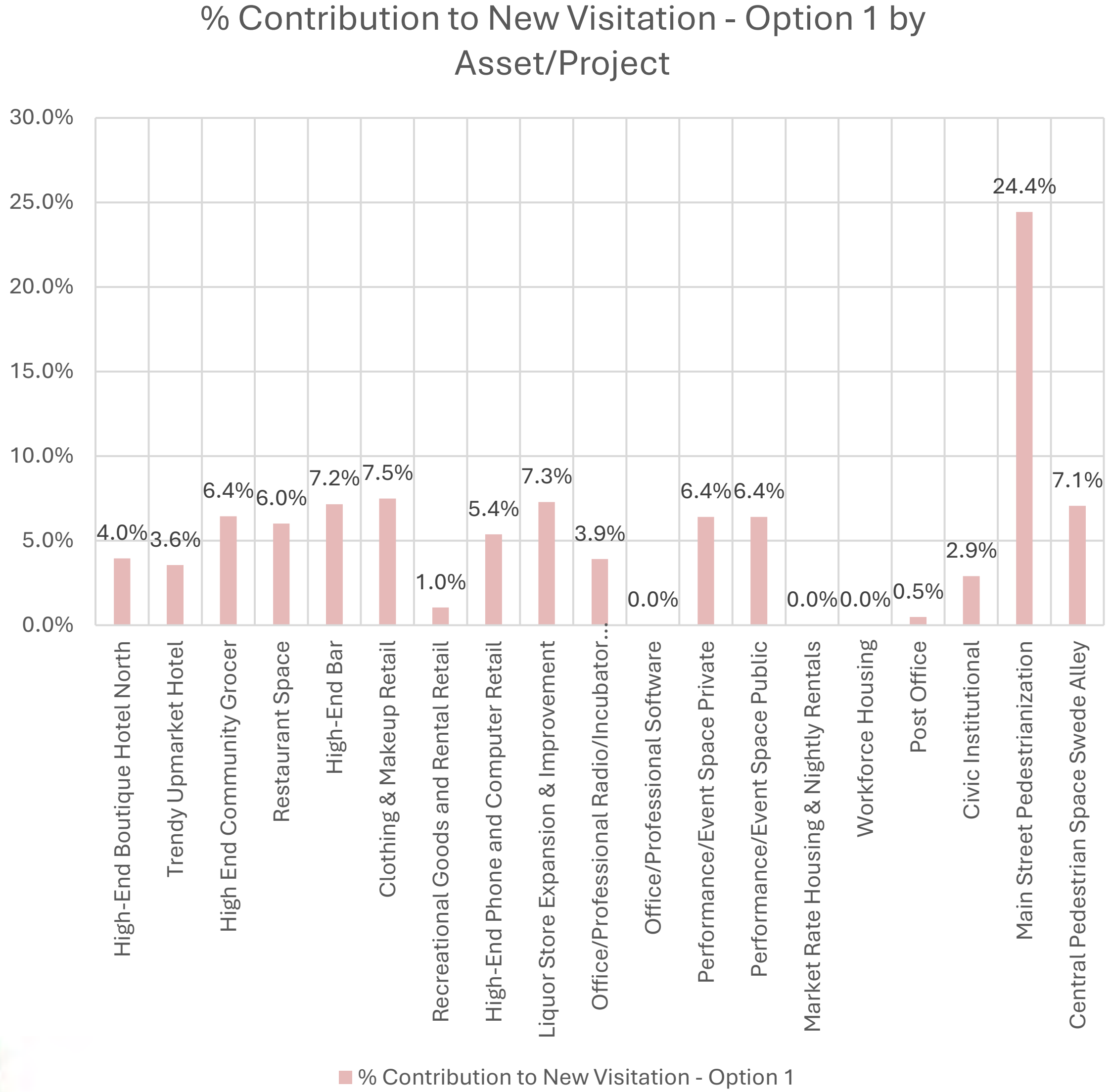
Recommendations – Option 1

Visitation effects disproportionately benefit from pedestrianization.





Source: Zions Public Finance. As of July 2024.

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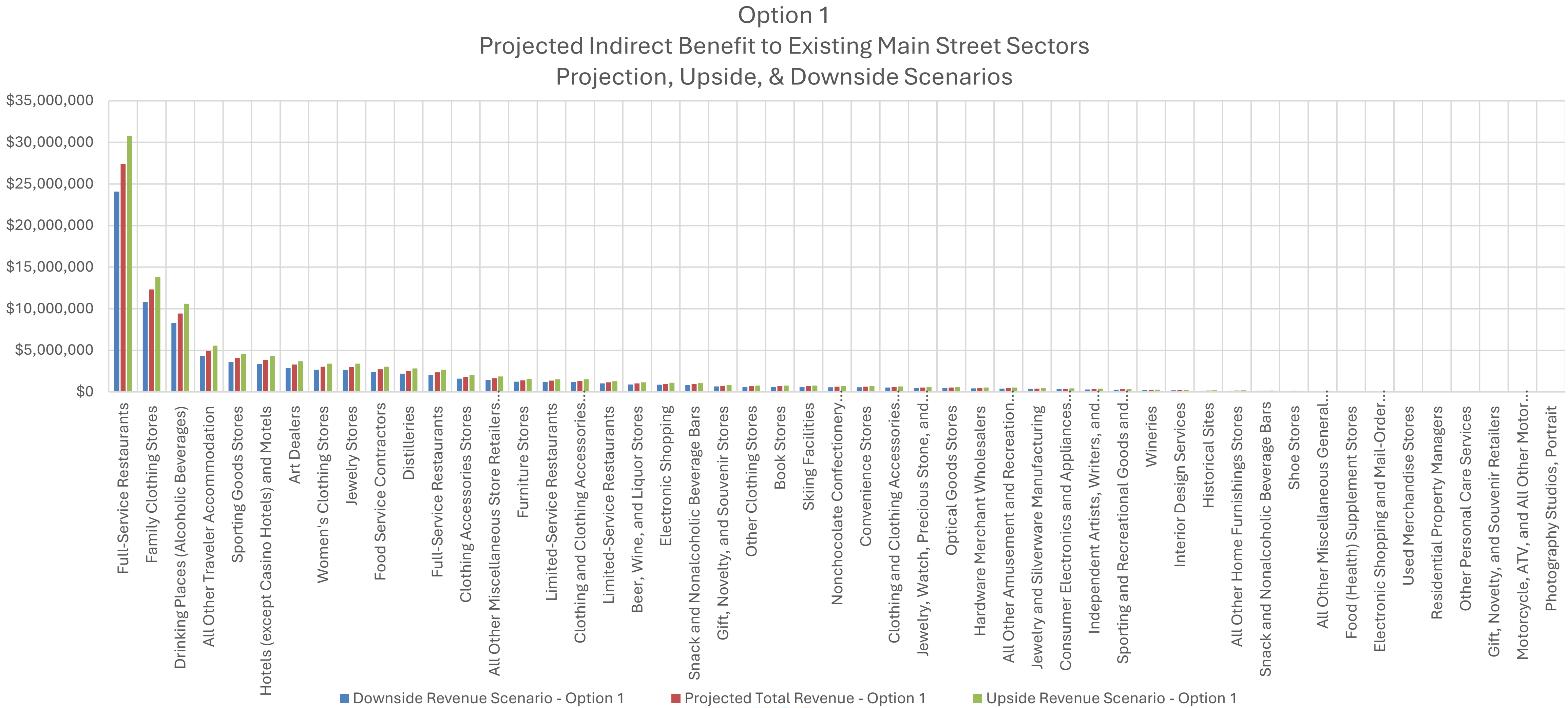
Recommendations – Option 1

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



Source: Zions Public Finance. As of July 2024.

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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.

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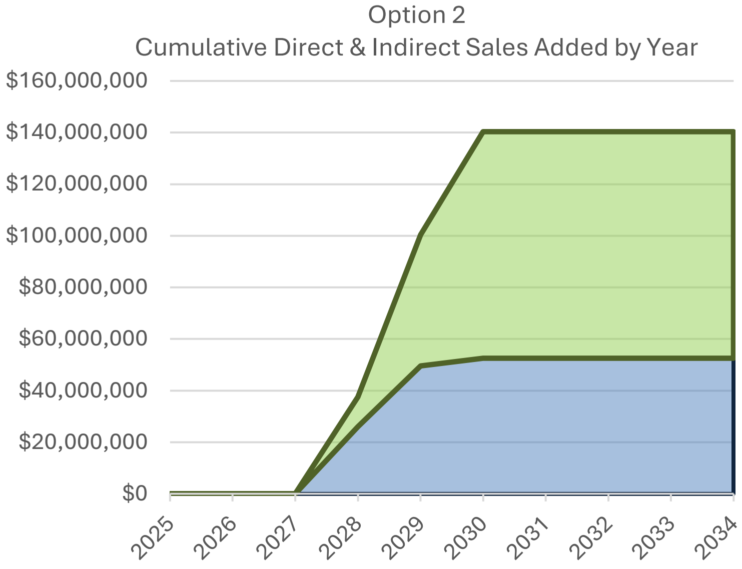
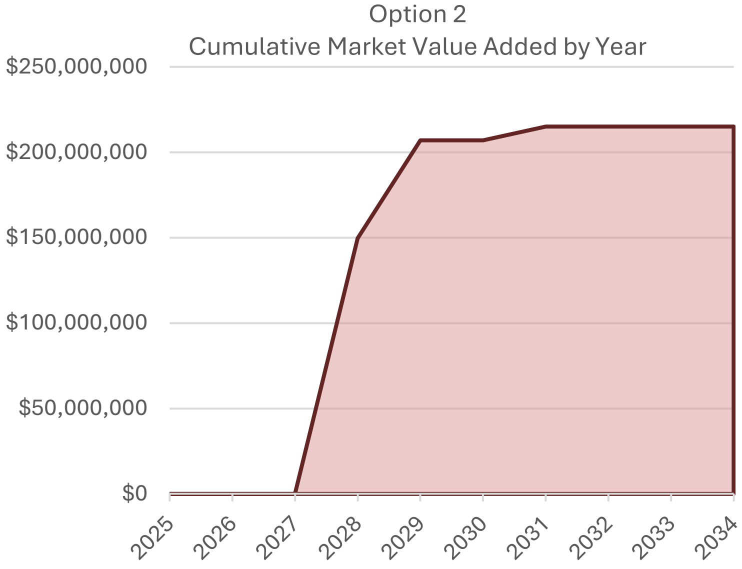
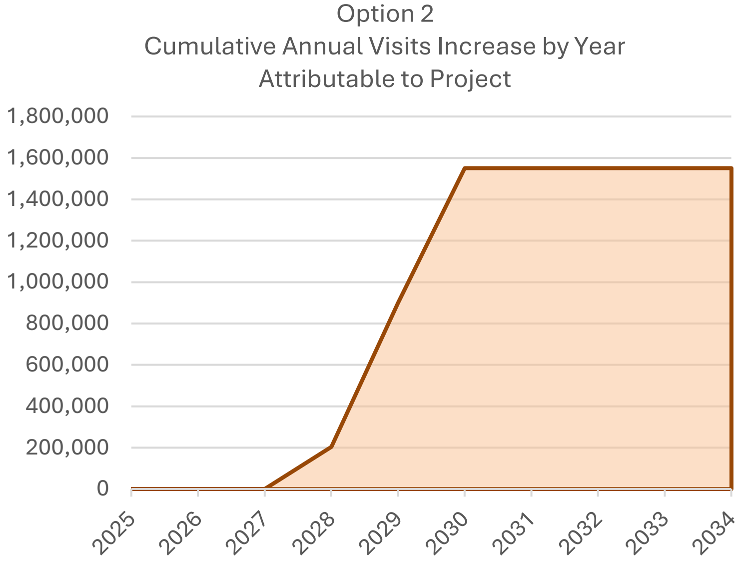
Recommendations – Option 2

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.

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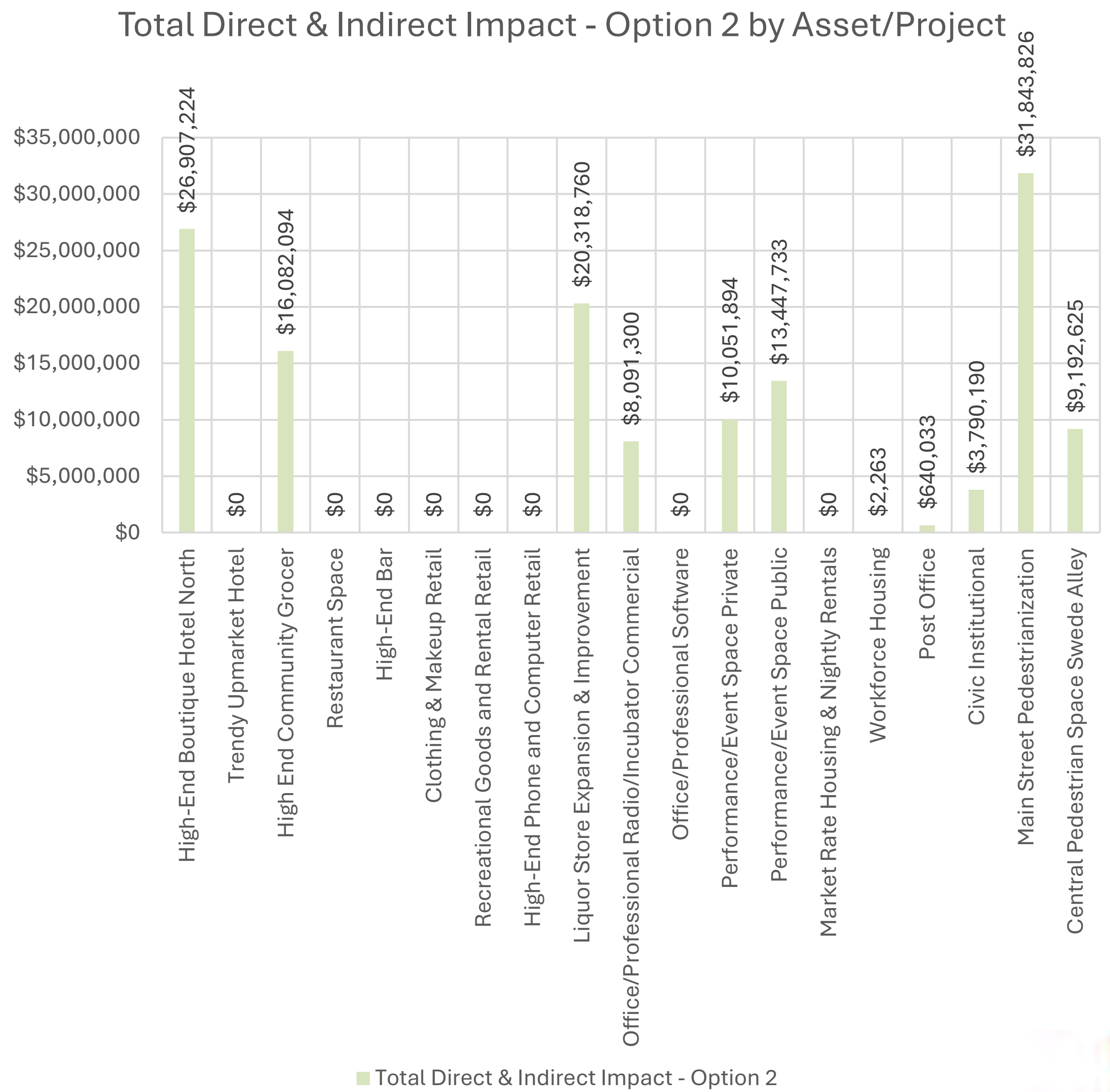
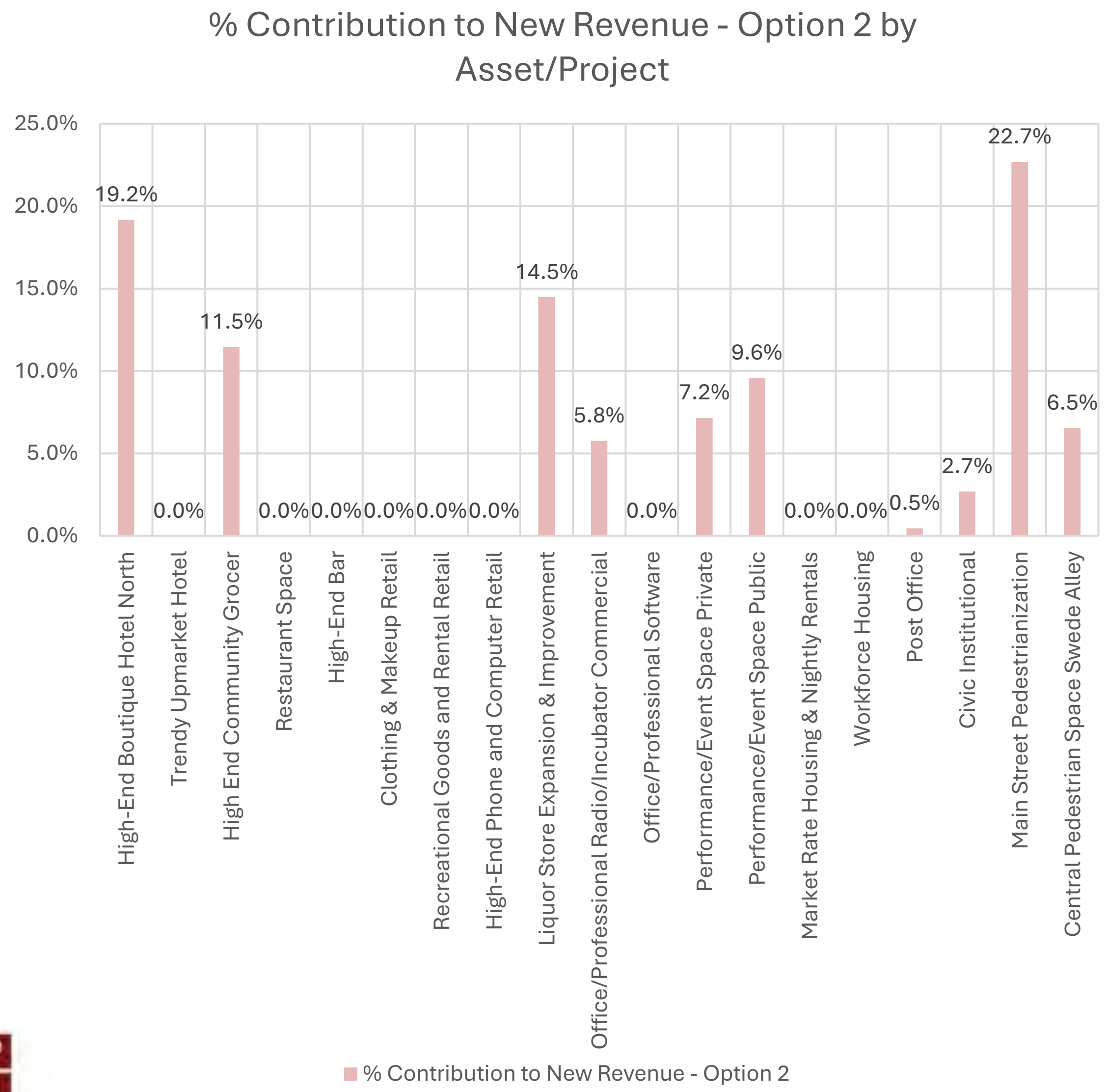
Recommendations – Option 2

Direct and indirect impacts are largely attributable to new uses.





Source: Zions Public Finance. As of July 2024.

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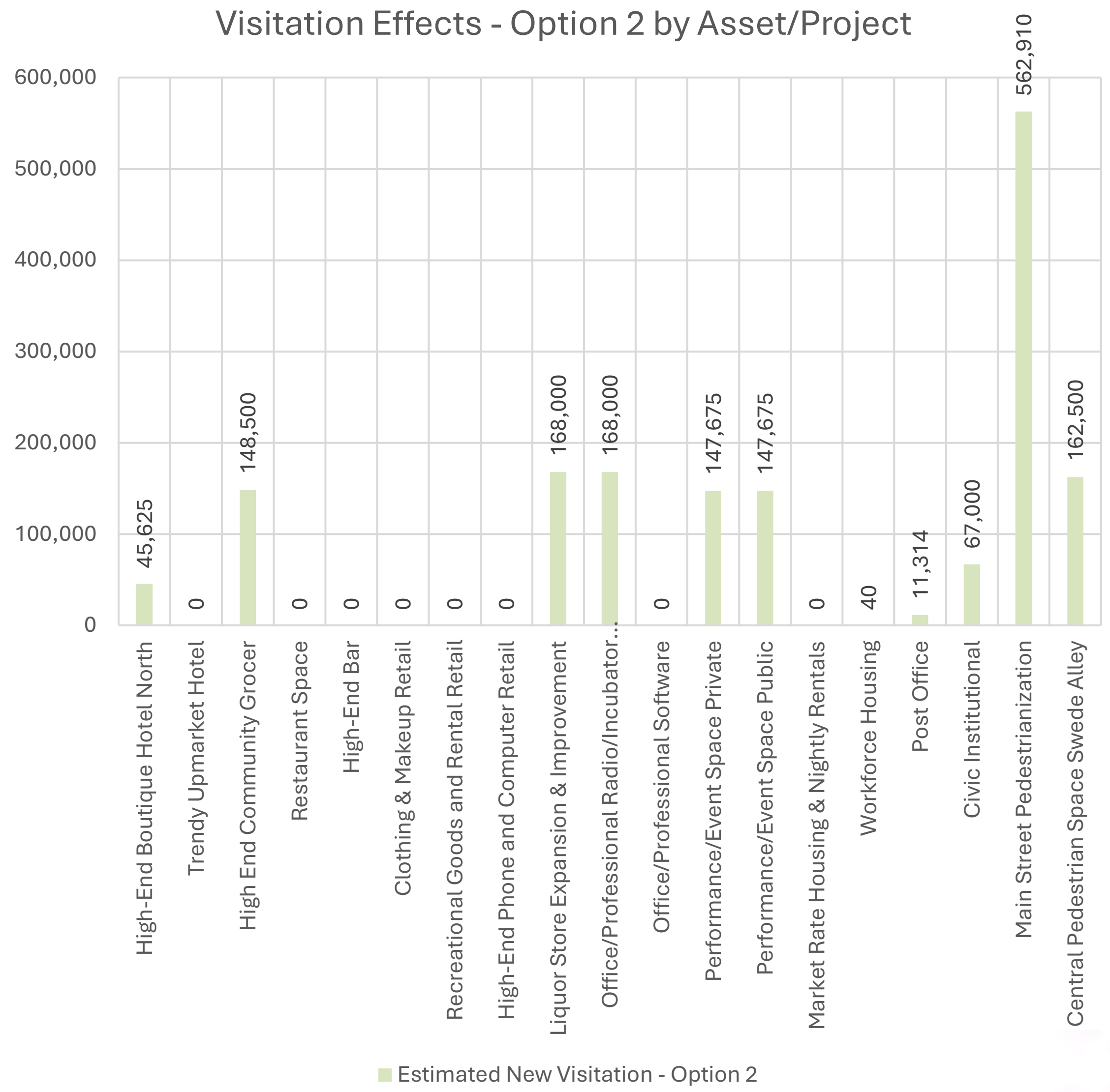
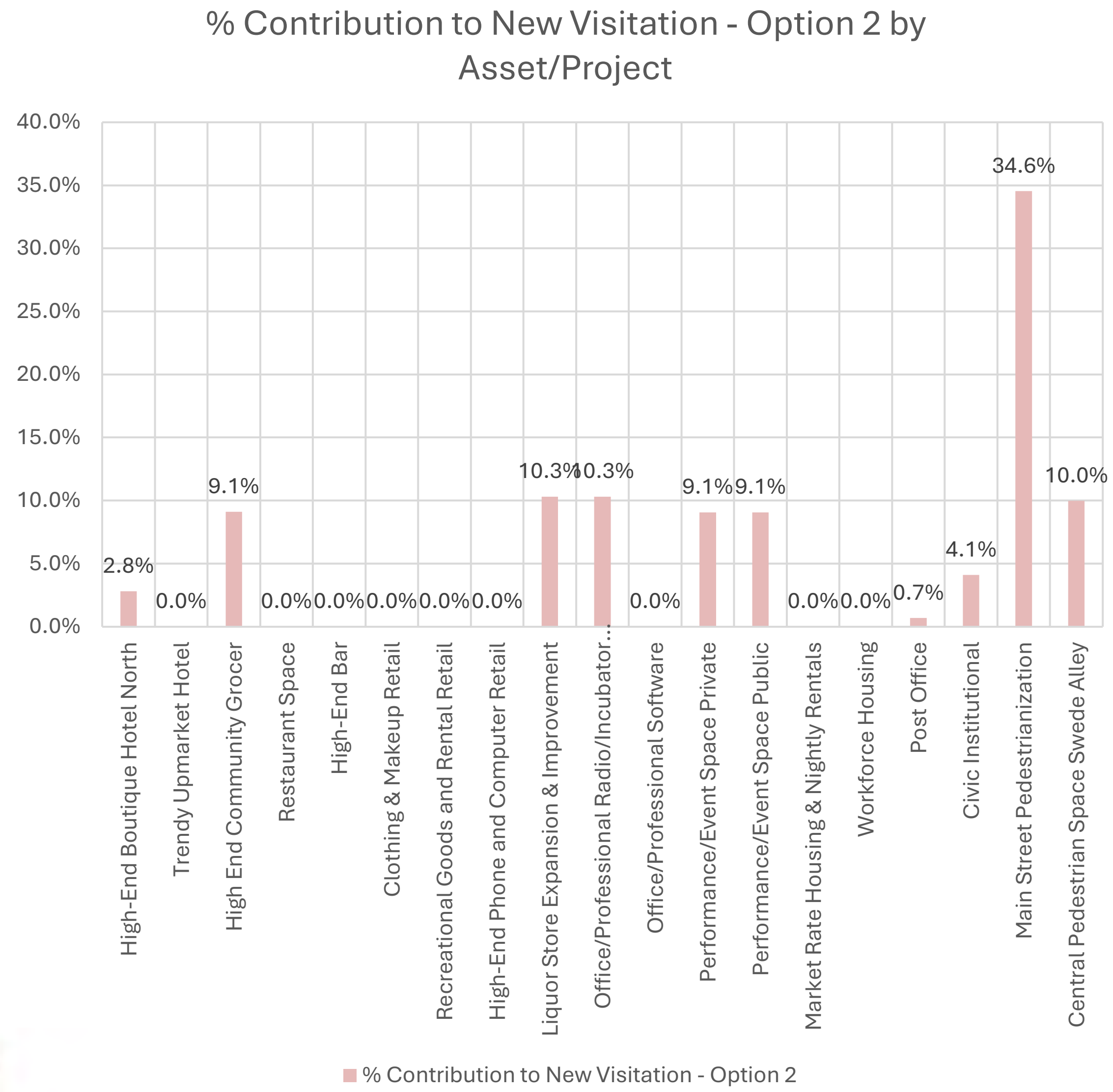
Recommendations – Option 2

Visitation effects disproportionately benefit from pedestrianization.





Source: Zions Public Finance. As of July 2024.

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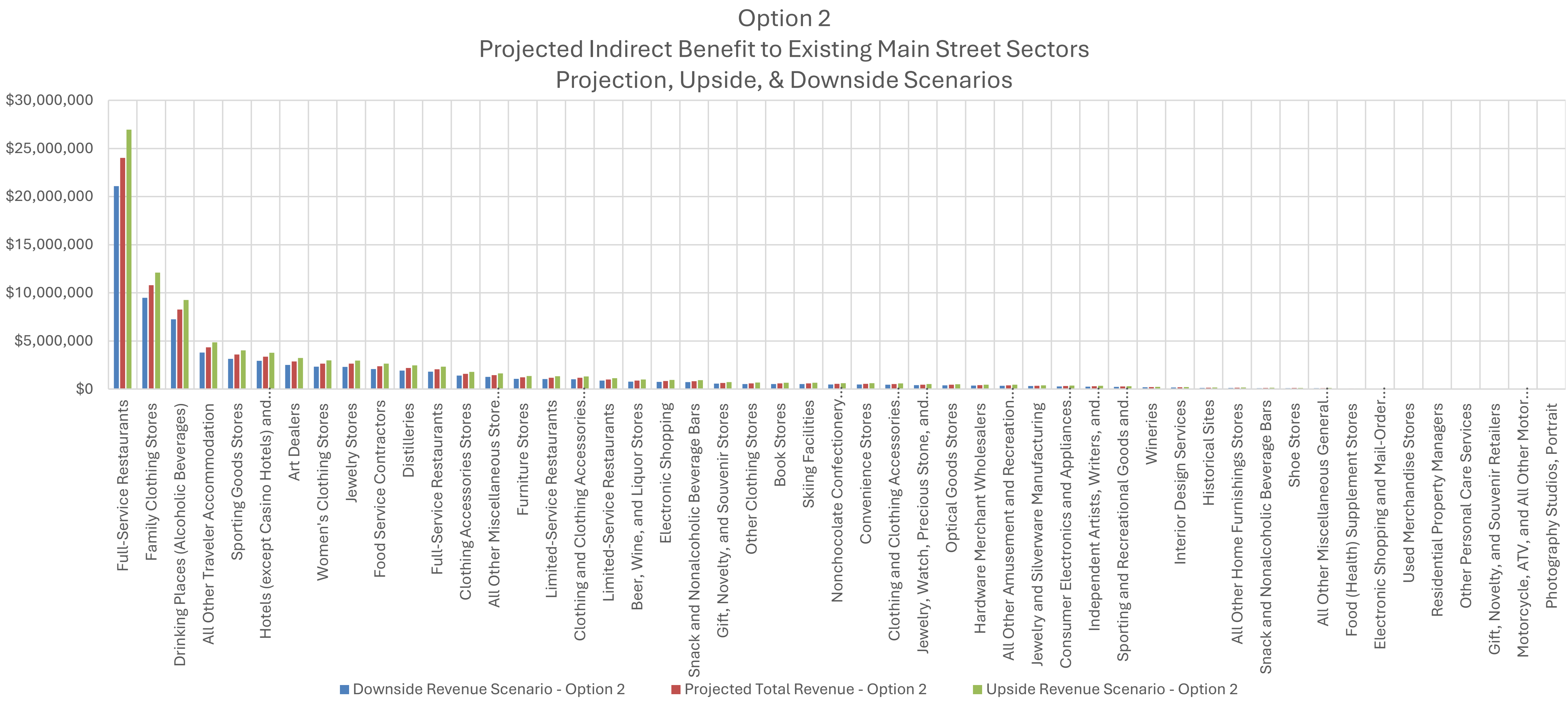
Recommendations – Option 2

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



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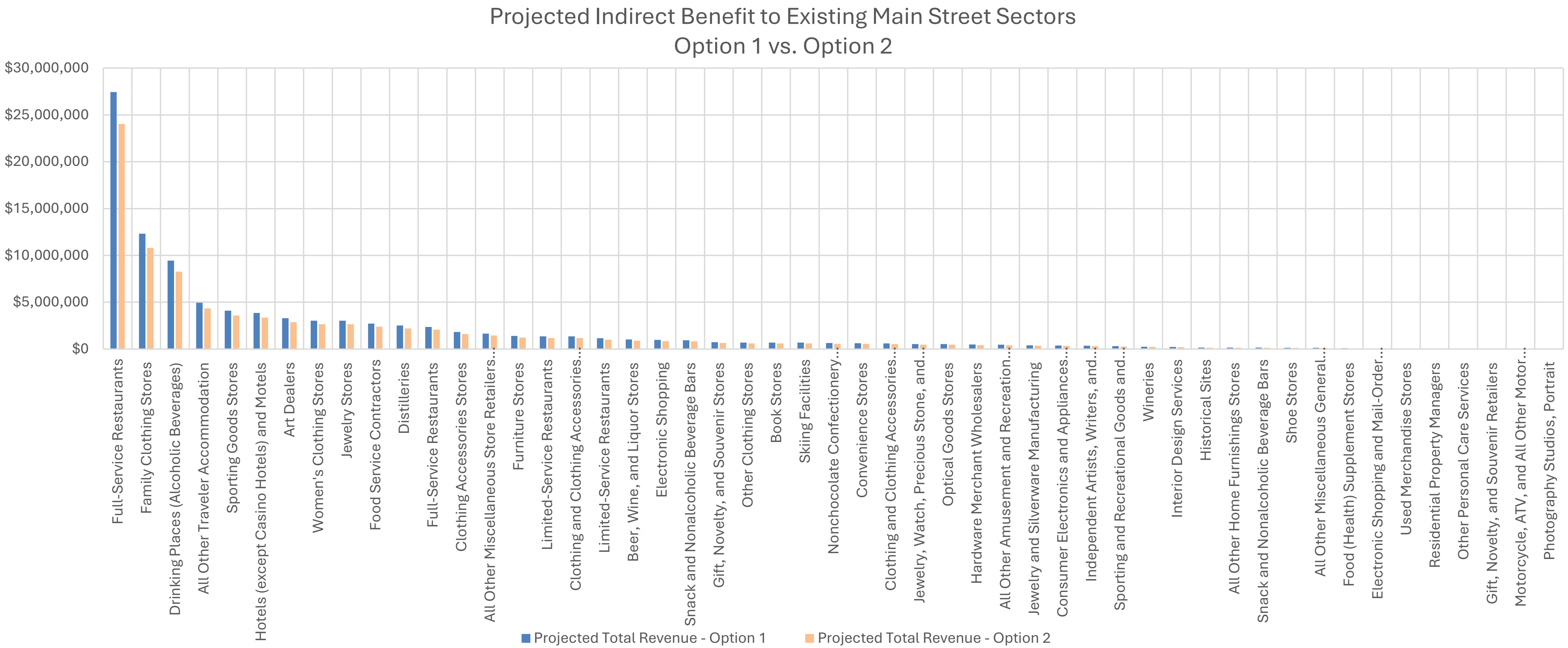
Source: Zions Public Finance. As of July 2024.

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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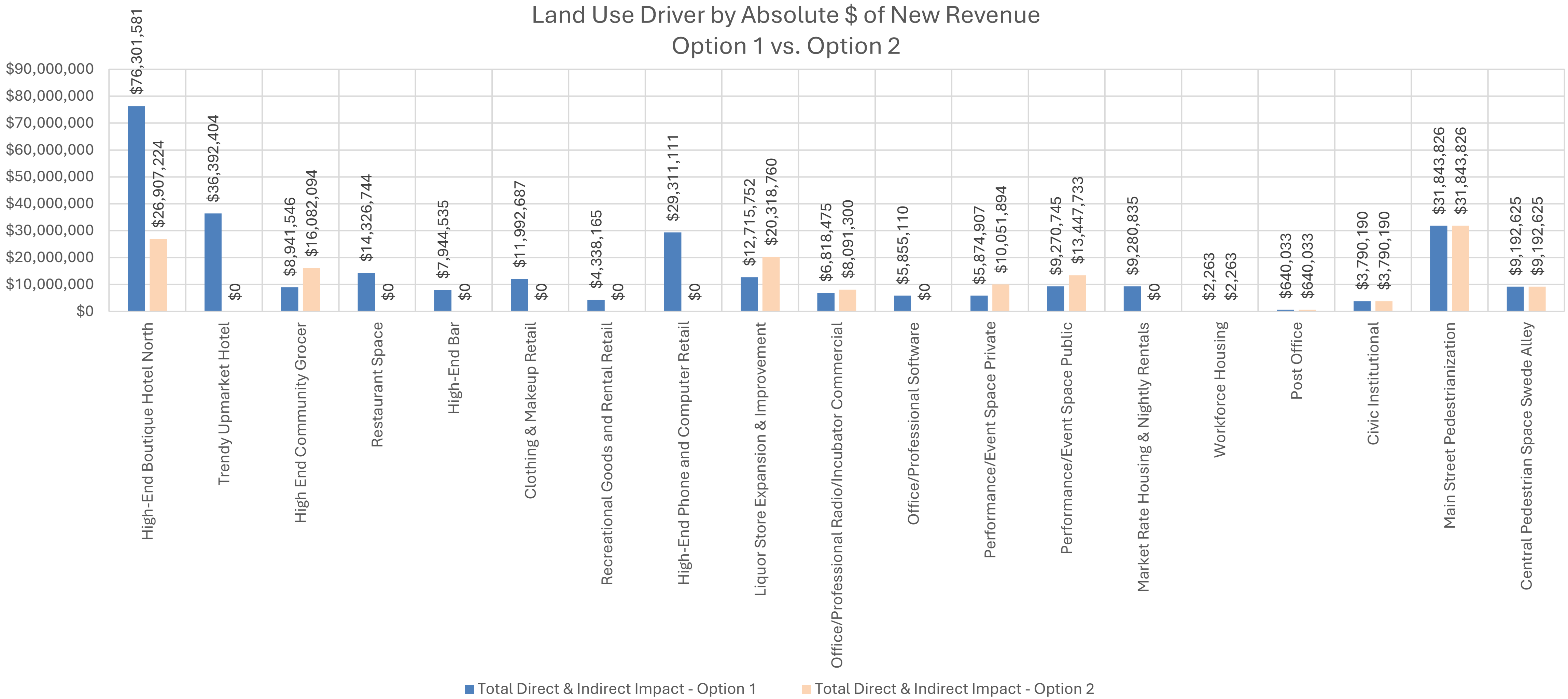
Comparison: Option 1 vs. Option 2

Option 1outperforms in almost every dimension.



Source: Zions Public Finance. As of July 2024.

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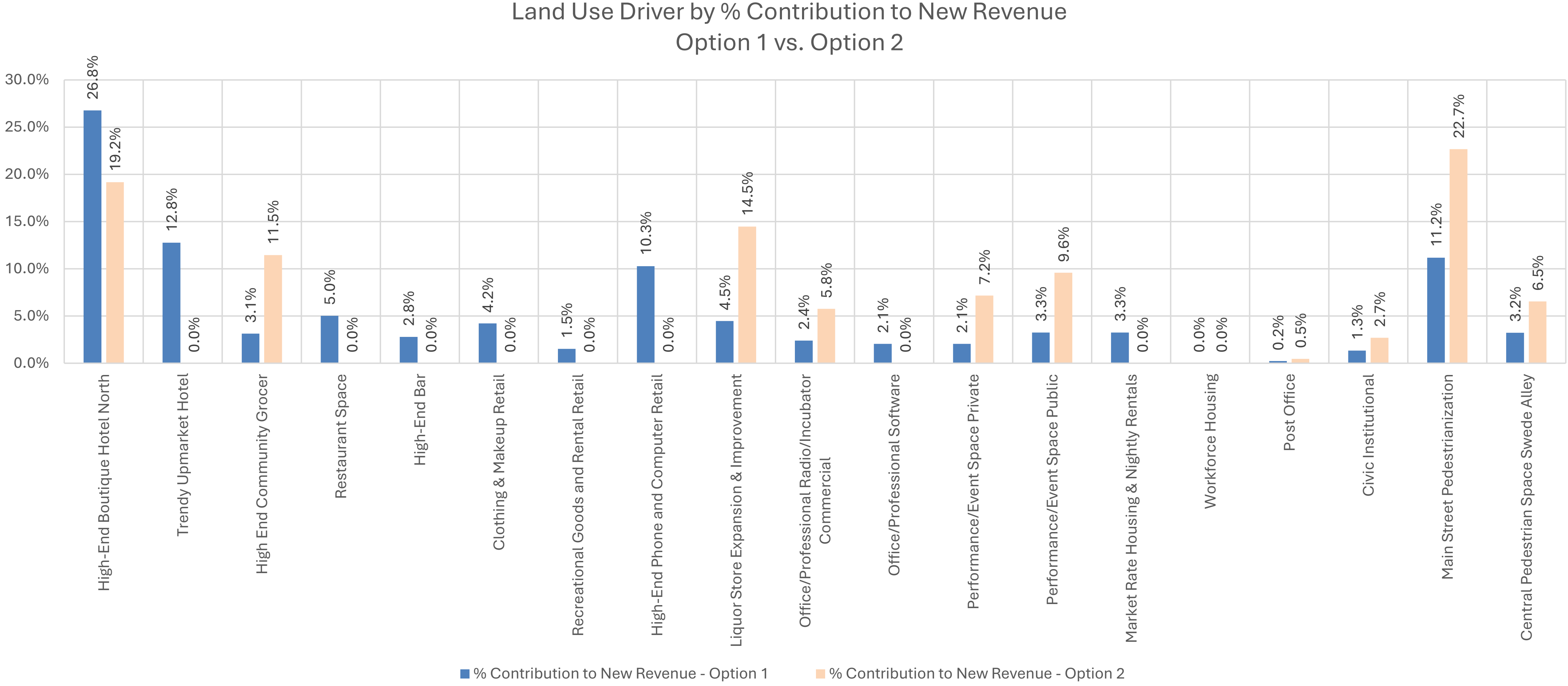
Comparison: Option 1 vs. Option 2

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



Source: Zions Public Finance. As of July 2024.

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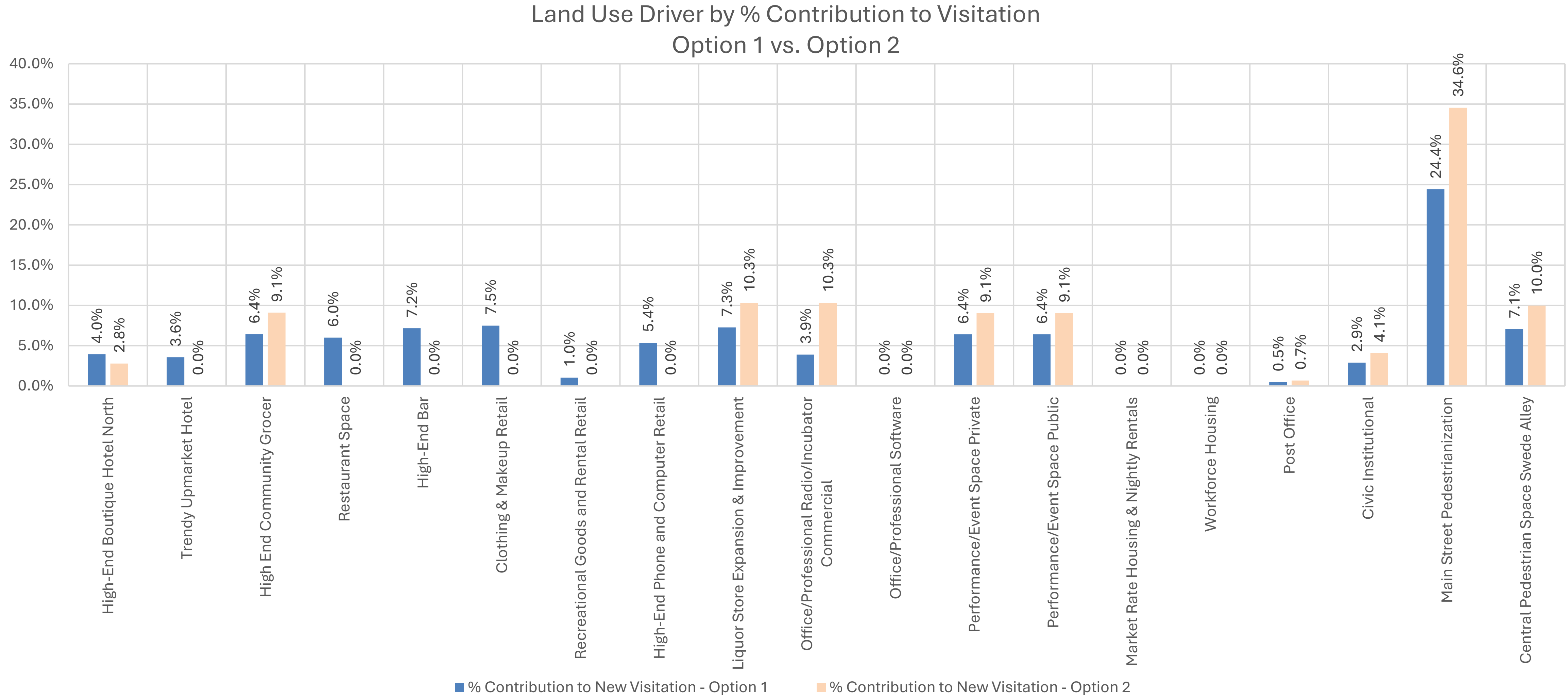
Comparison: Option 1 vs. Option 2

Pedestrianization is a large contributor to visitation in both scenarios.



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Source: Zions Public Finance. As of July 2024.

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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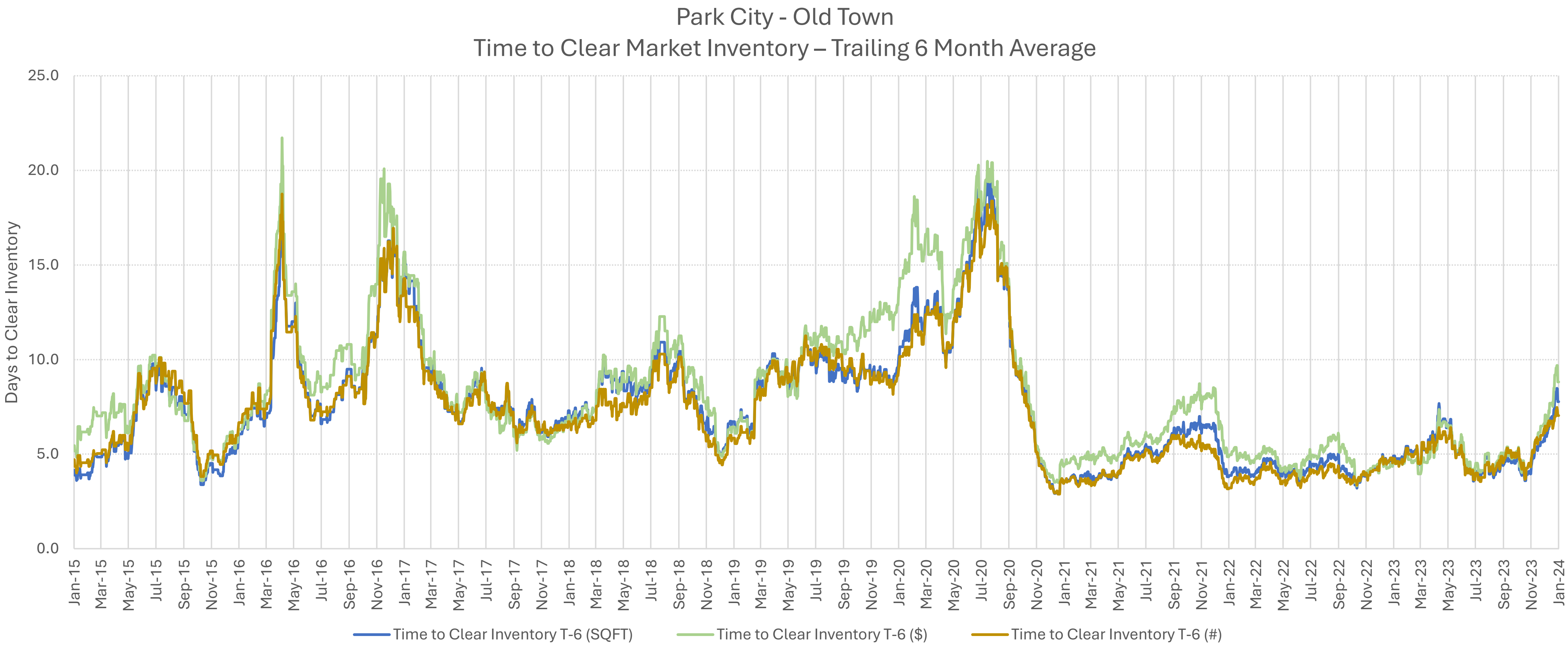
Capacity to Absorb New Development

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.

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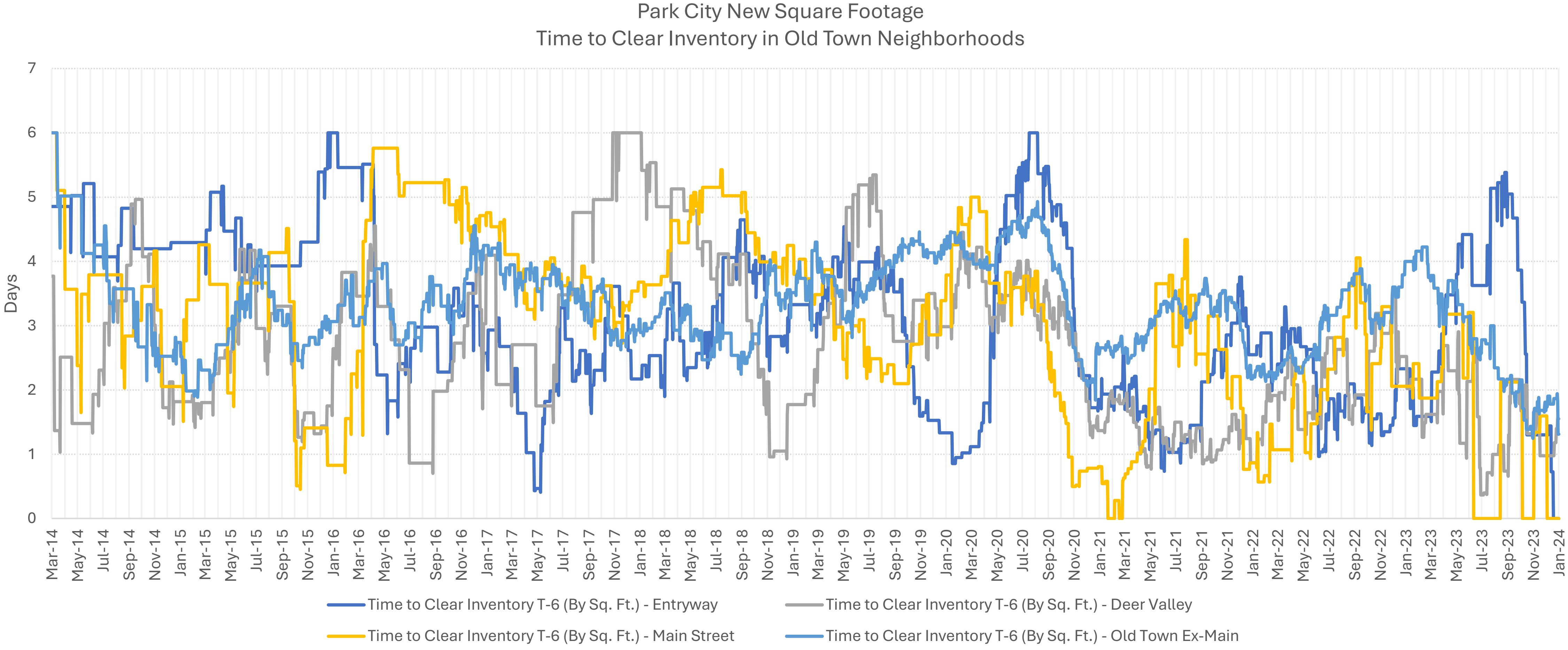
Capacity to Absorb New Development

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



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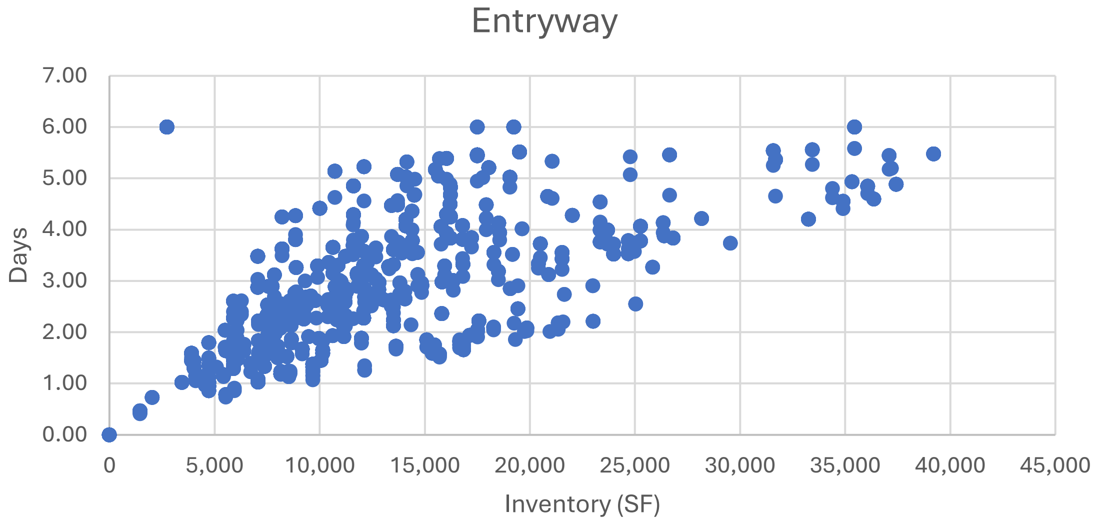

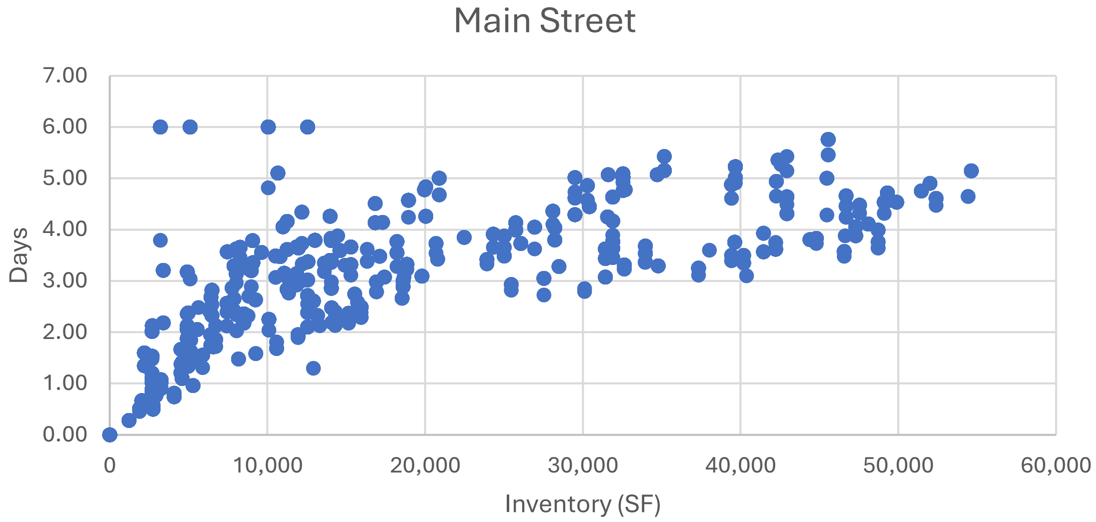

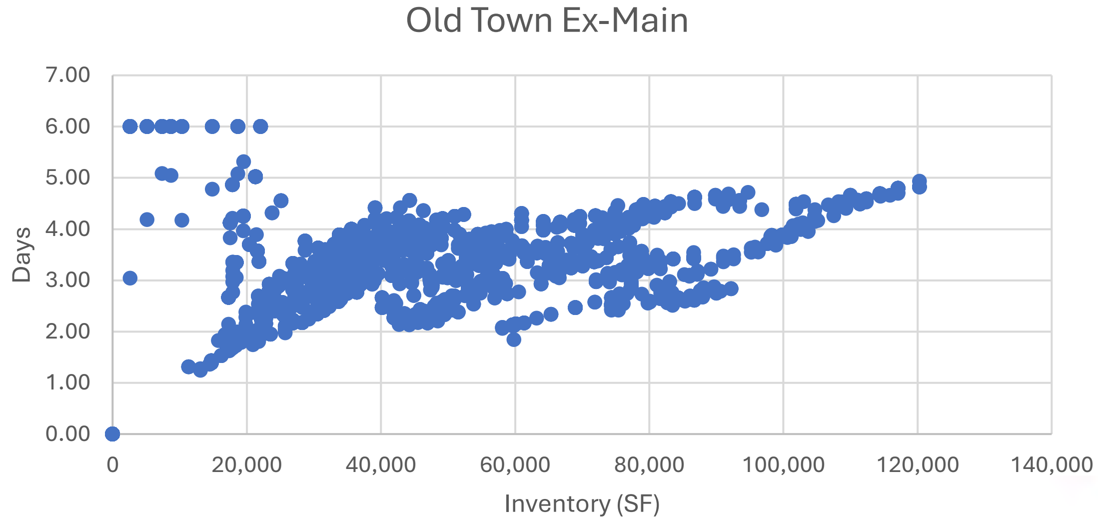

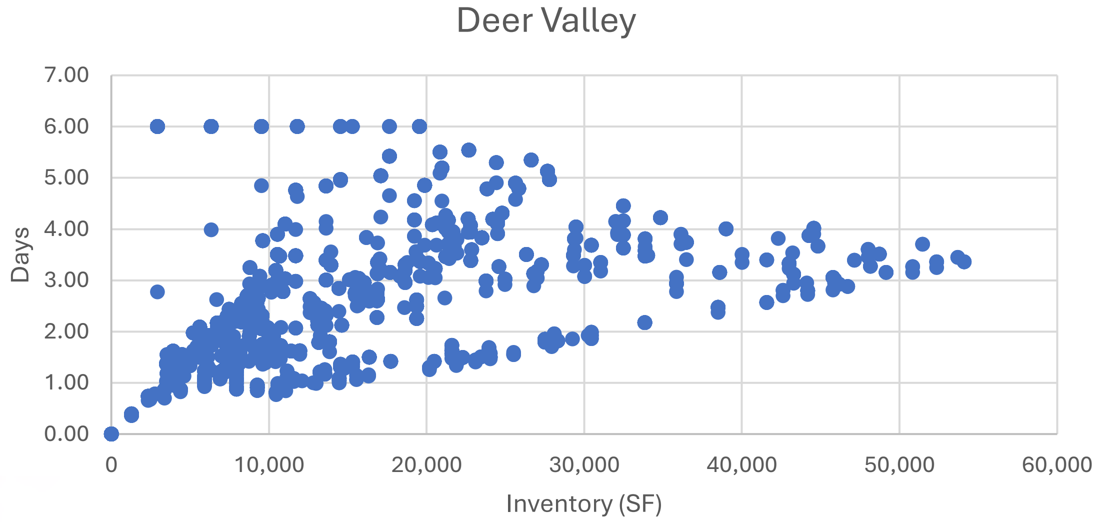

Source: Zions Public Finance, Utah MLS. As of July 2024.

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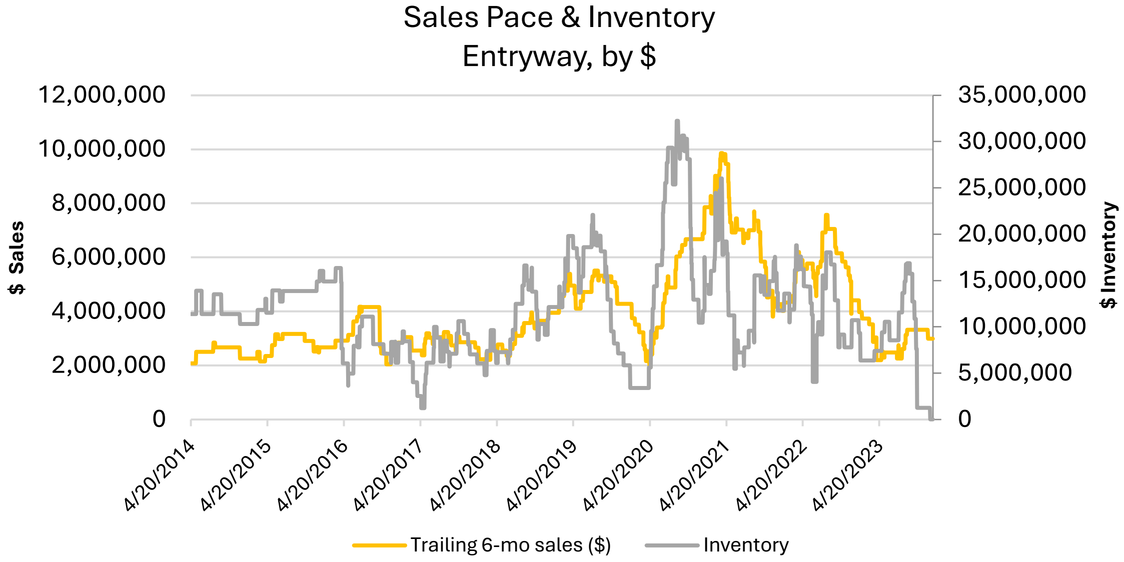
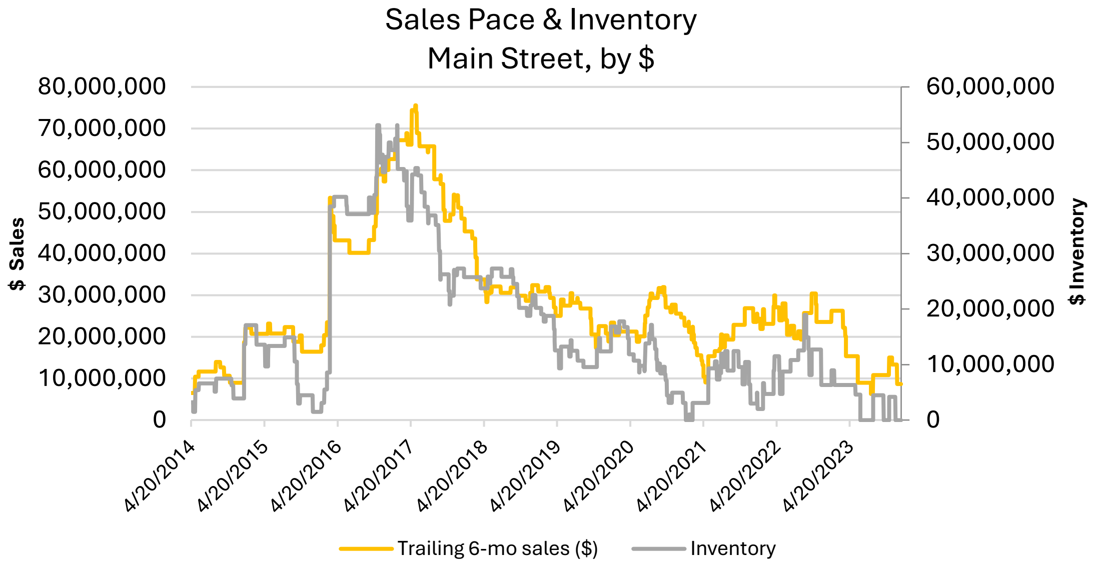
Capacity to Absorb New Development

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.

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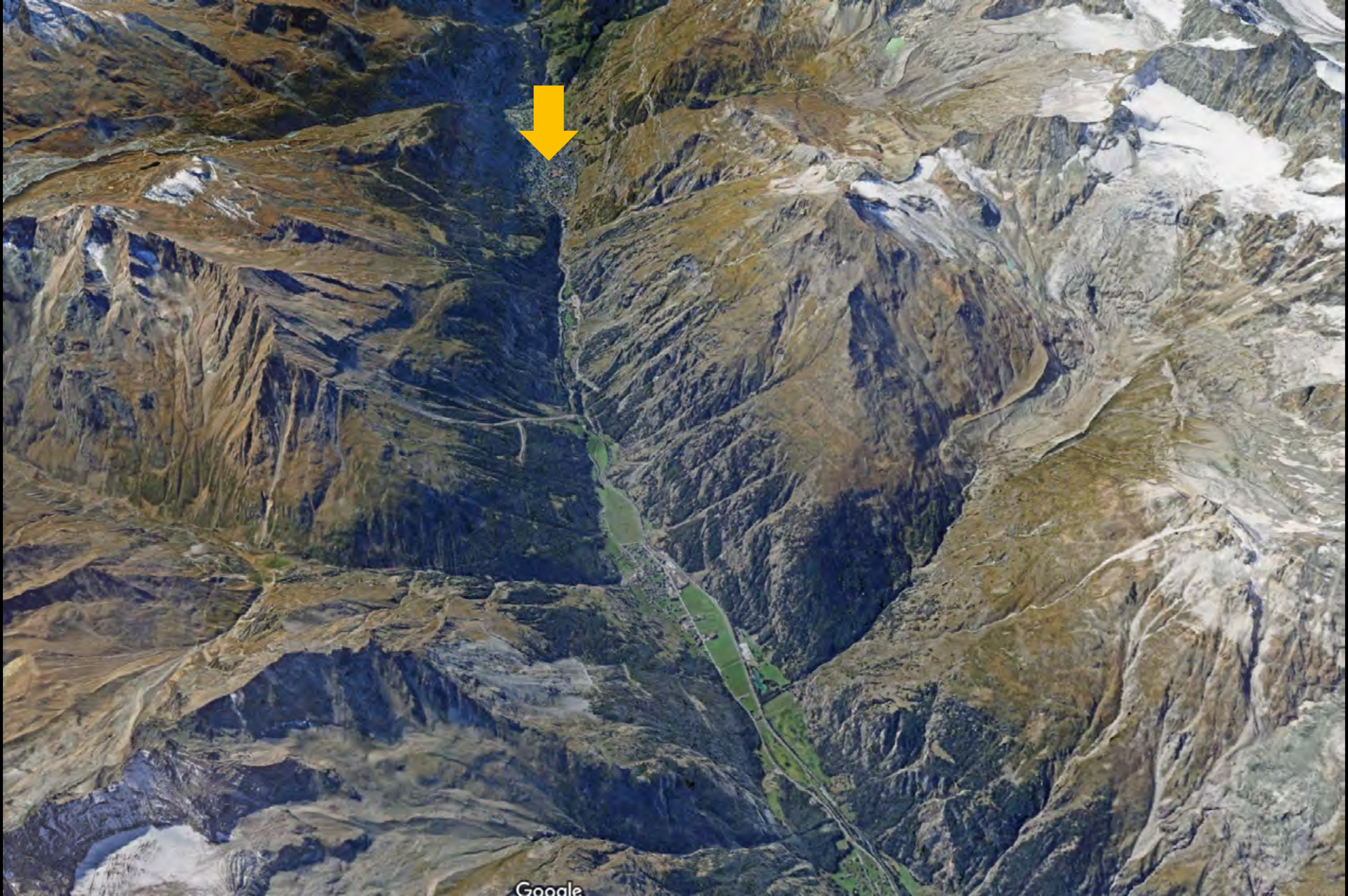
Zermatt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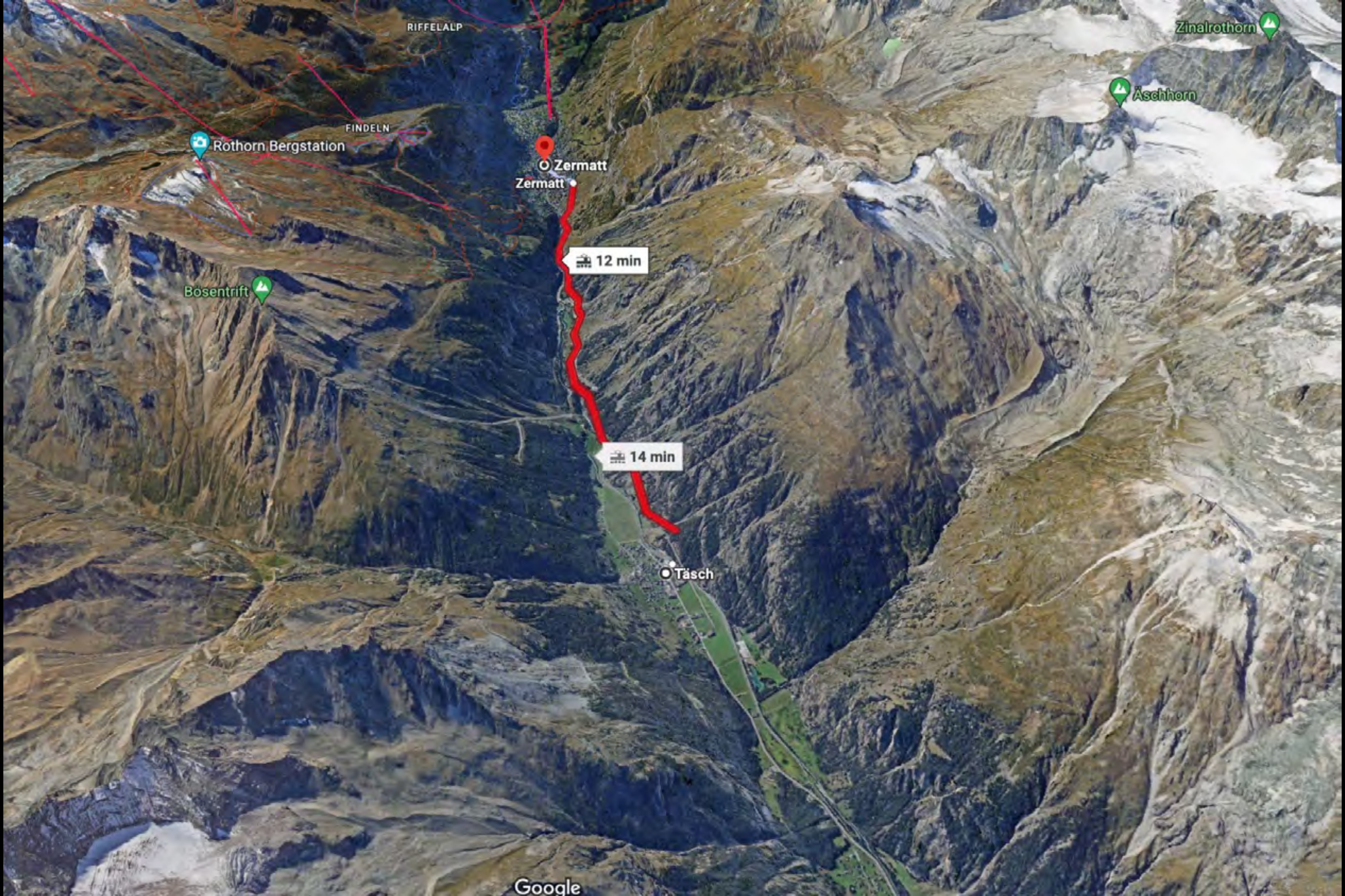
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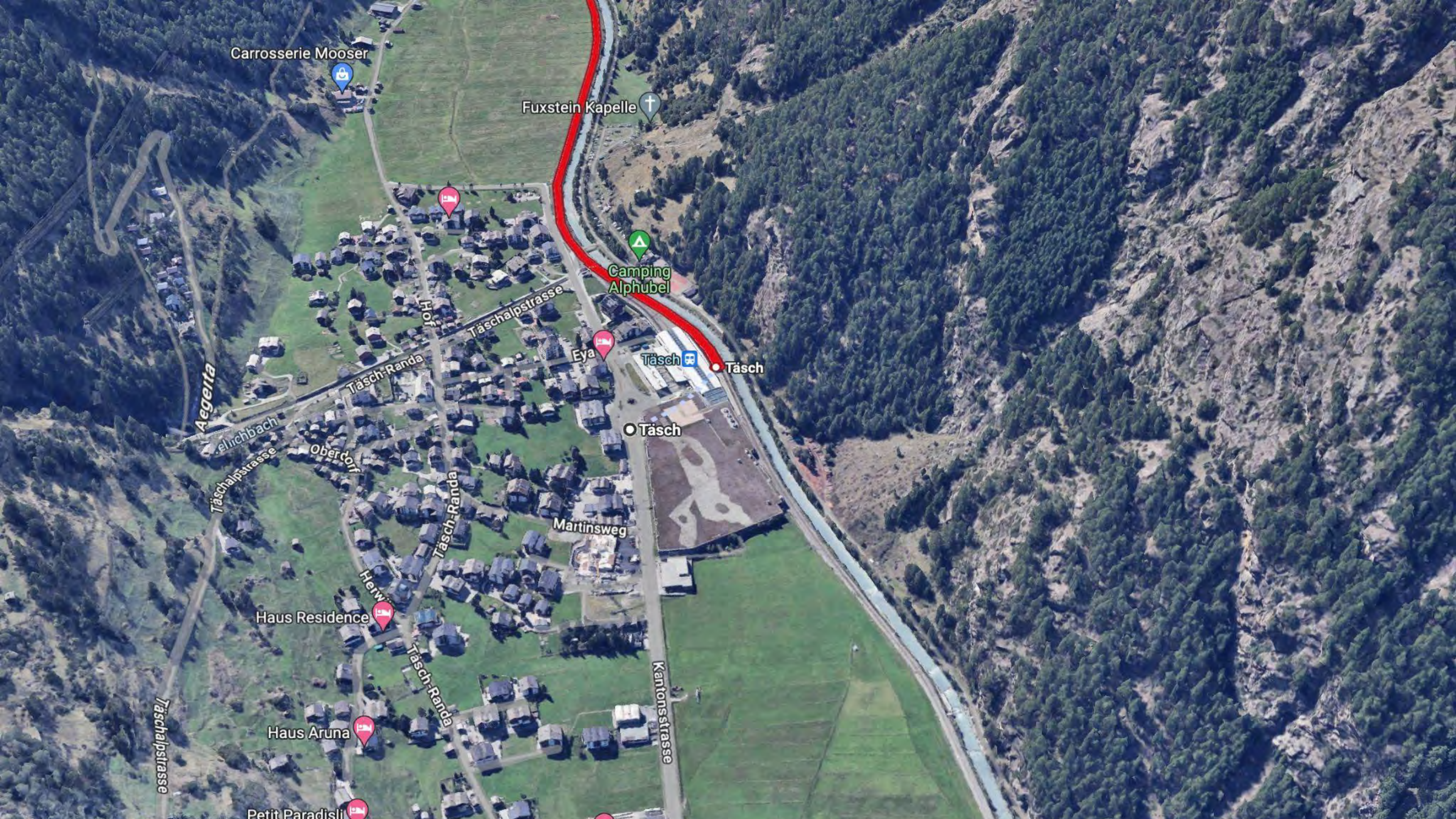
Carrosserie Mooser
Fuxstein Kapelle
Camping Alphubel
Täschalpstrasse
Hof
Eya
Täsch
Täsch
Täsch-Randa
Aegerta
Täsch
Täschalpstrasse
Oberdorf
Täsch-Randa
Martinsweg
Haus Residence
Täsch-Randa
Kantonsstrasse
Haus Aruna
Täschalpstrasse
Petit Paradisli


Zermatt
1 A 2


OVIS Alpine Kitchen
Dorfblick Chalet
Hotel Chesa Valese
Top rated
Matterhorn Museum - Zermatlantis
Triftbach
Mammut Klet
Grampi's
La Bohème
Haus Bodmen
Zermatt
Migros-Supermarkt - Zermatt
Wäscheservice Heinzmann Zermatt
Alte G
Vispastrasse
Matterstrasse
CERVO Mountain Resort
4.7 (1120)
5-star hotel
Zermatt Ski Resort
Riederweg
Sunnegga Blauherd Rothhorn Funnicular...
Riedweg
Coop Supermarkt Zermatt
Zermatt
Wiestistrasse
Untererr Mattenweg
Zermatt
Gryfelblatte
Sunneggastrasse
Resort La Ginabelle
4.7 (406)
4-star hotel
Ambassador Zermatt
4.3 (507)
4-star hotel
Alpenhotel Fleurs de Zermatt
4.3 (425)
4-star hotel
Hotel Carina
Wisshornweg
u. Wiestistrasse
Matterstrasse
Spissstrasse
Camping Zermatt
Hotel Alpen

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.


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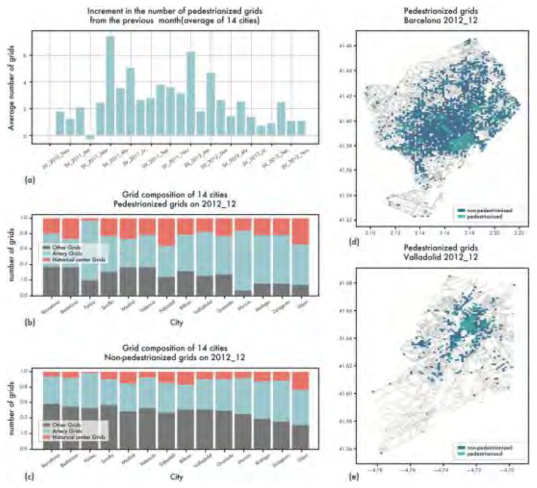
Cities

Volume 120, January 2022, 103468

Street pedestrianization in urban districts: Economic impacts in Spanish cities

Yuji Yoshimura [a], Yusuke Kumakoshi [a], Yichun Fan [b], Sebastiano Milardo [c], Hideki Koizumi [a], Paolo Santi [c d], Juan Murillo Arias [e], Siqi Zheng [b], Carlo Ratti [c]



Source: Yuji Yoshimura, Yusuke Kumakoshi, Yichun Fan, Sebastiano Milardo, Hideki Koizumi, Paolo Santi, Juan Murillo Arias, Siqi Zheng, Carlo Ratti,
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Cities, Volume 120, 2022, 103468,
ISSN 0264-2751.

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“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.”


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Cities

Volume 120, January 2022, 103468

CITIES

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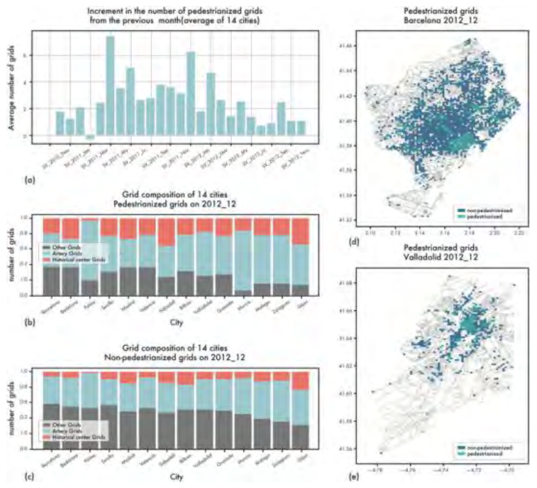

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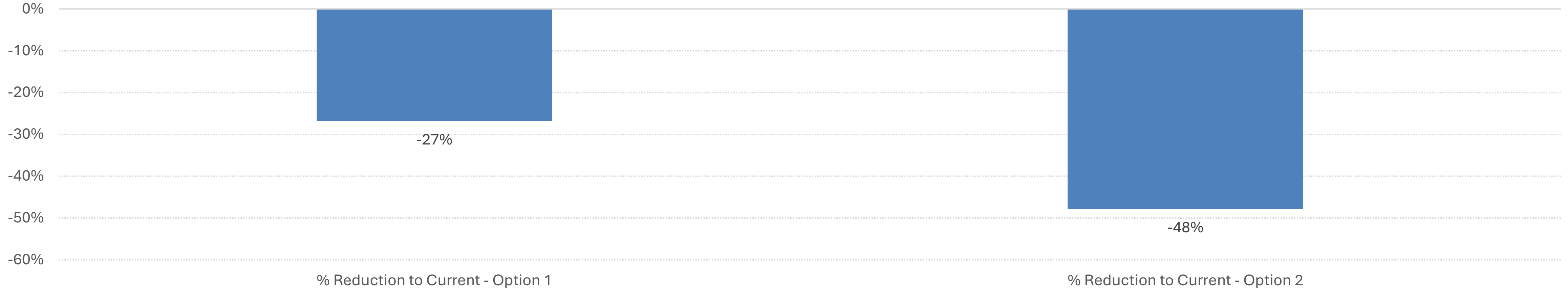
Pedestrianization & Parking Reduction

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.

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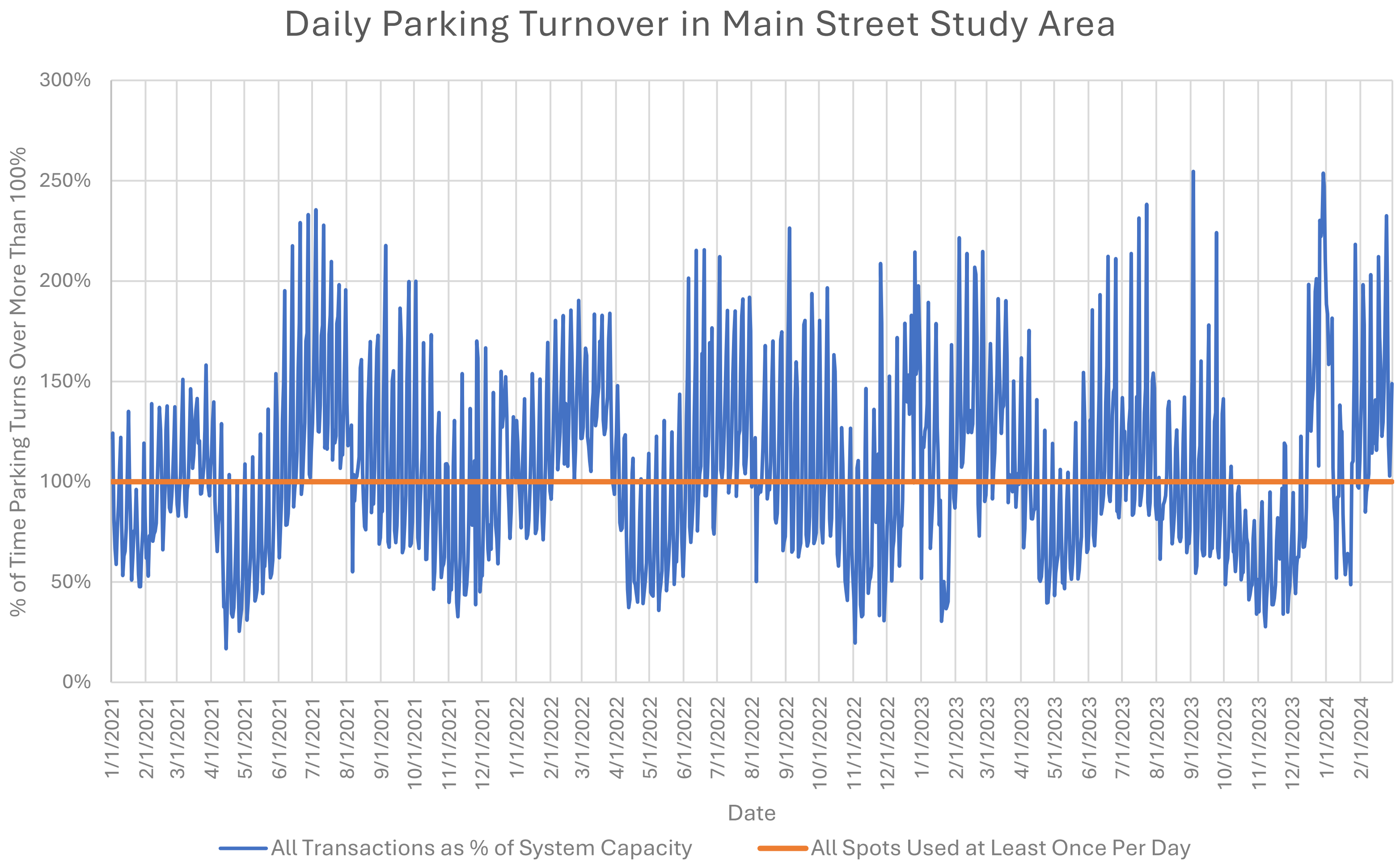
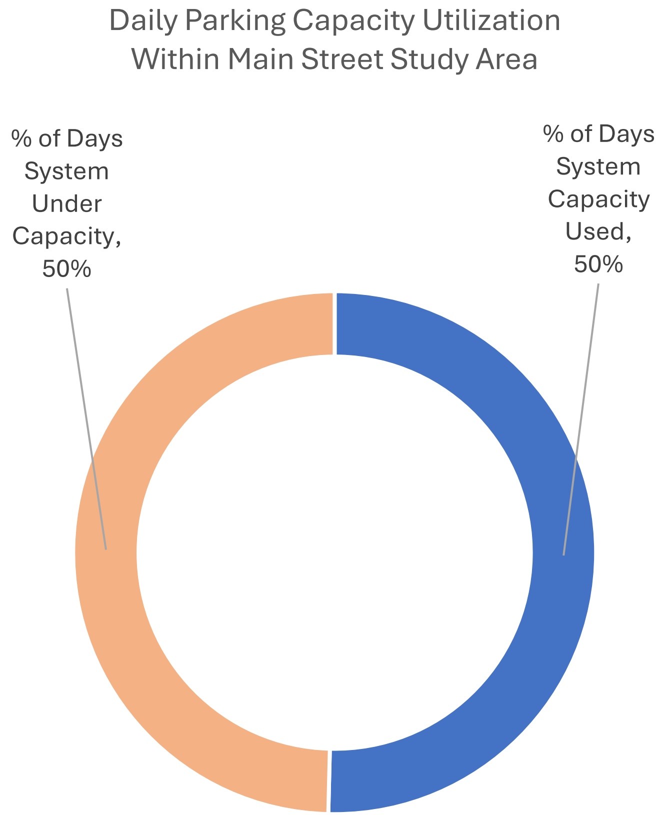
Parking Insights

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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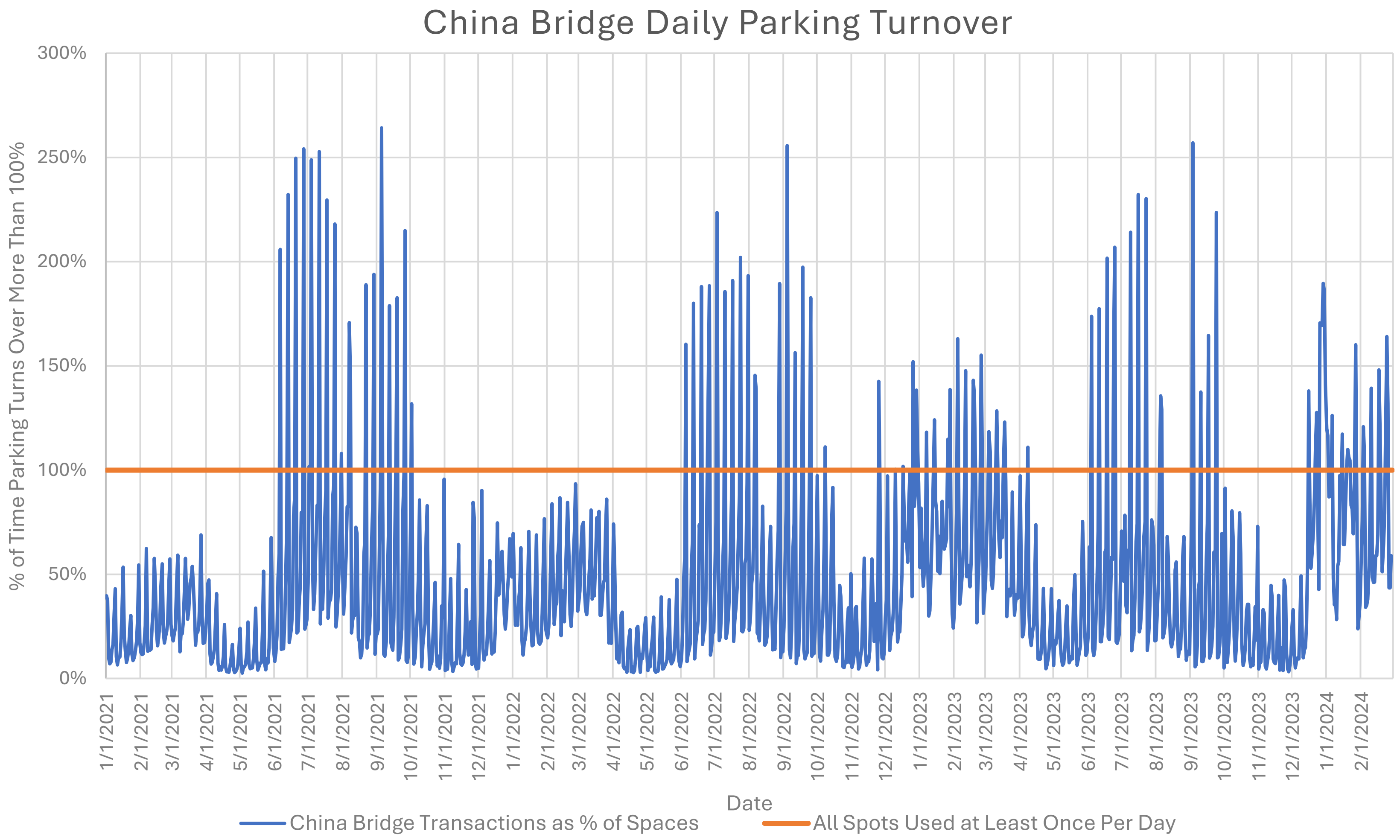
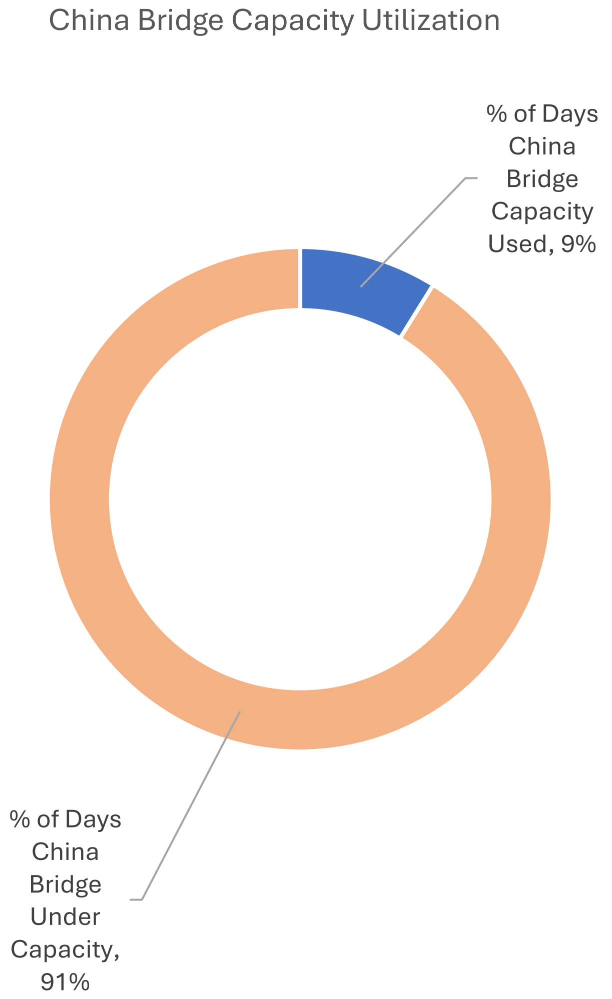
Parking Insights

China Bridge is under capacity even more frequently.





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

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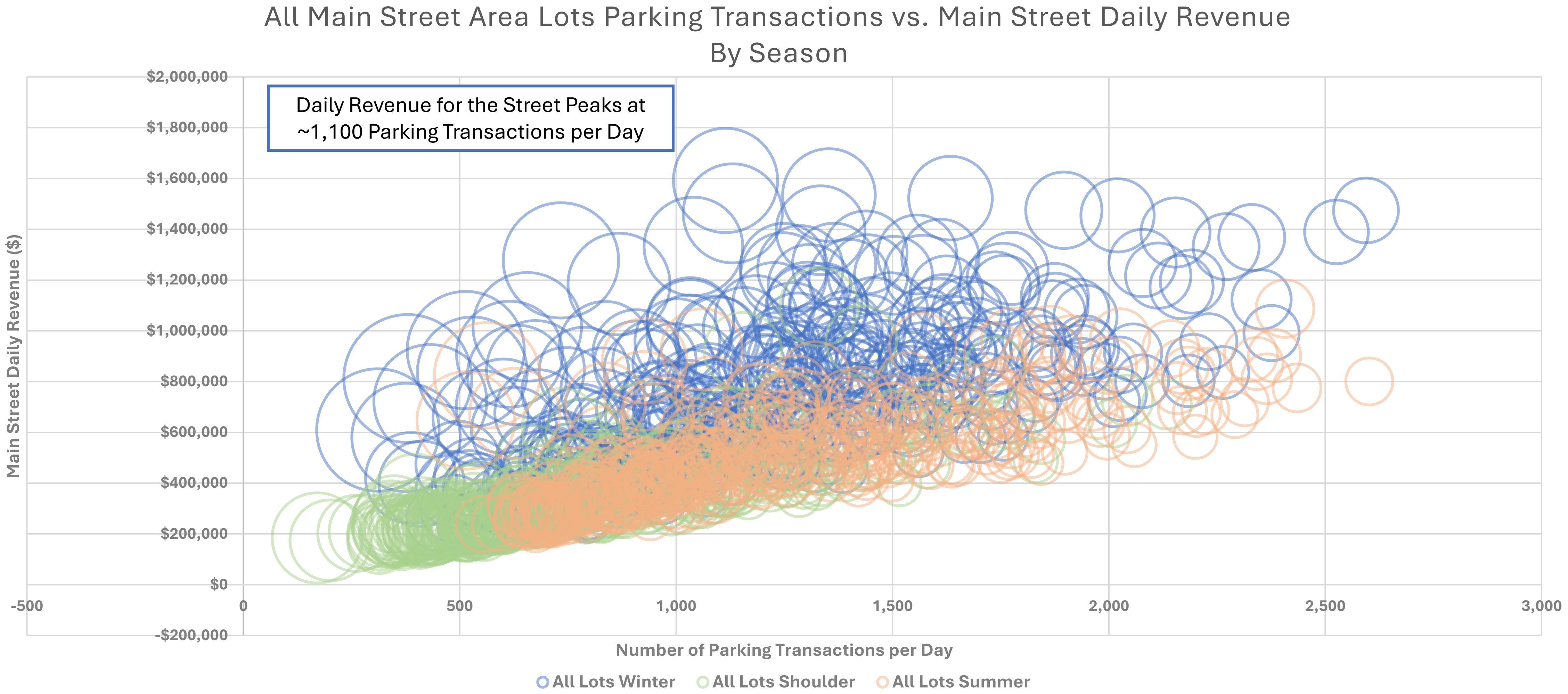
Parking Insights

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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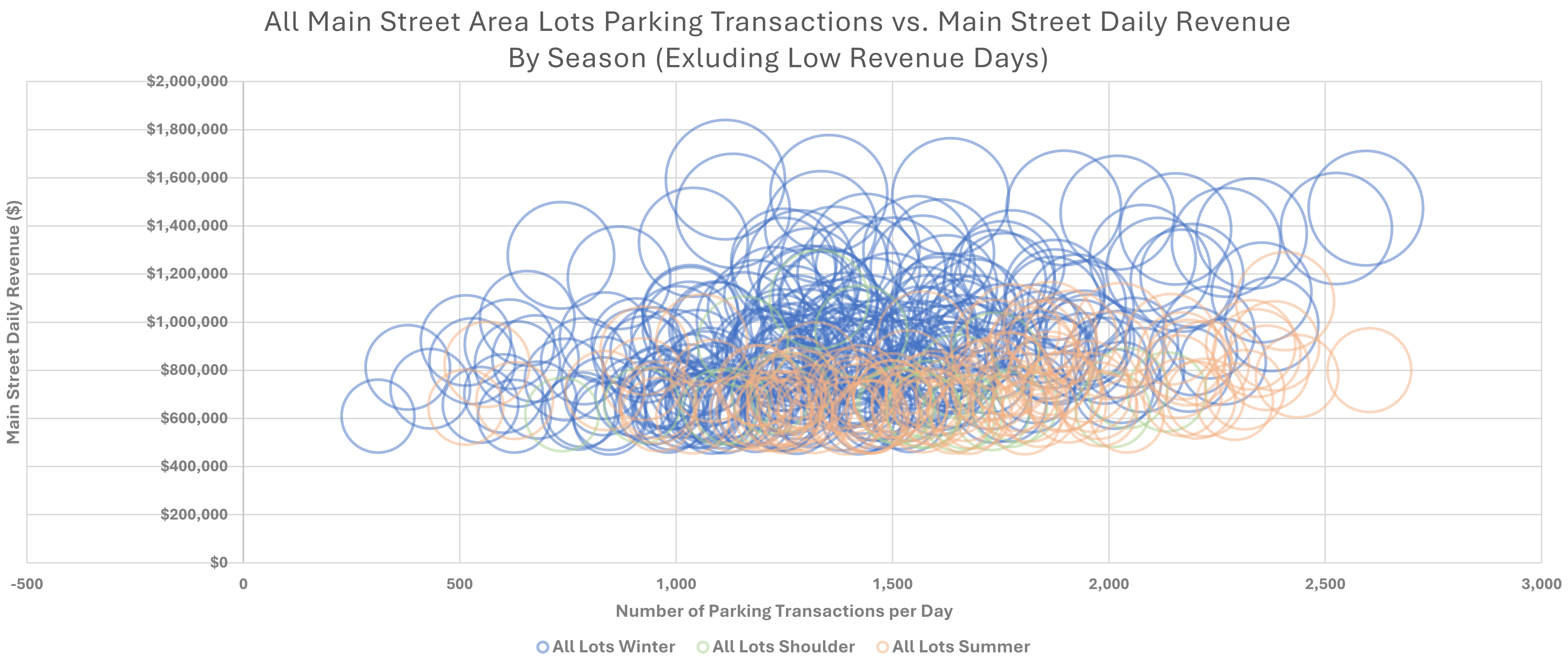
Parking Insights

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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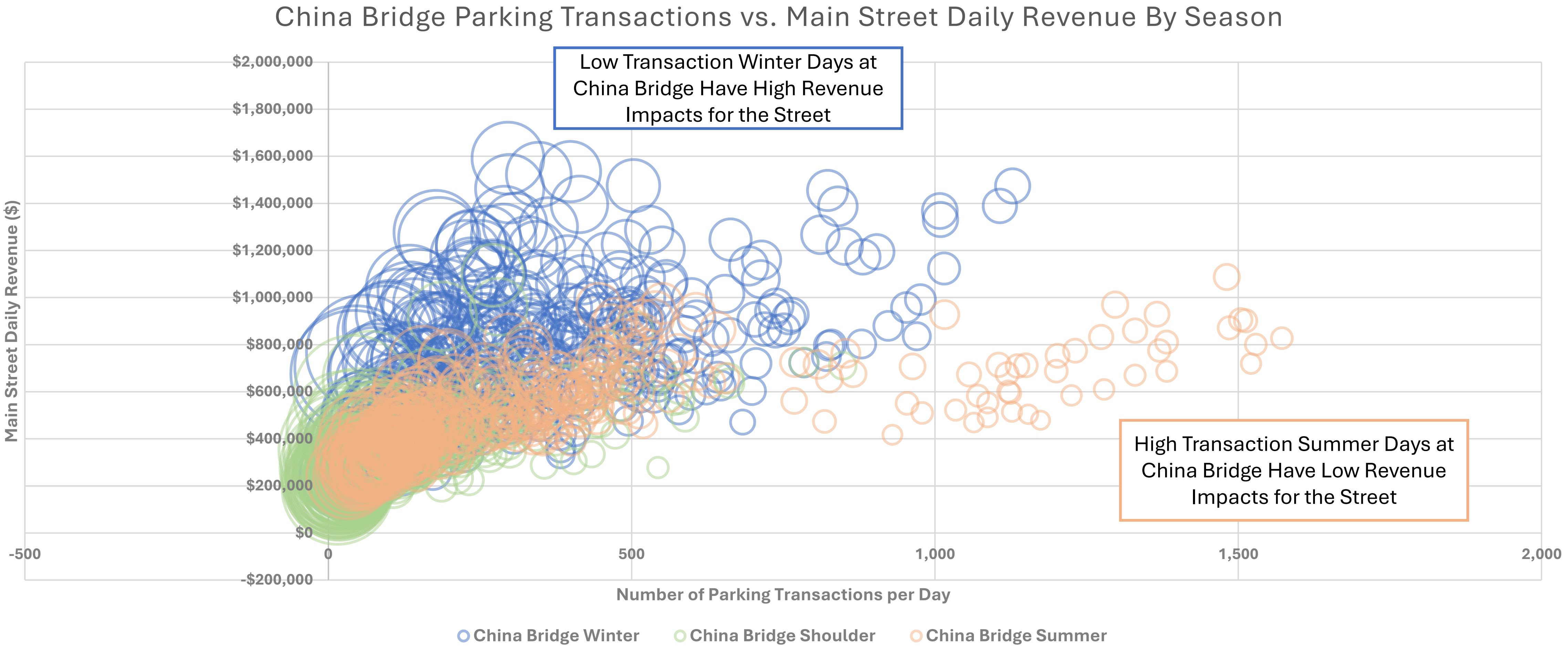
Parking Insights

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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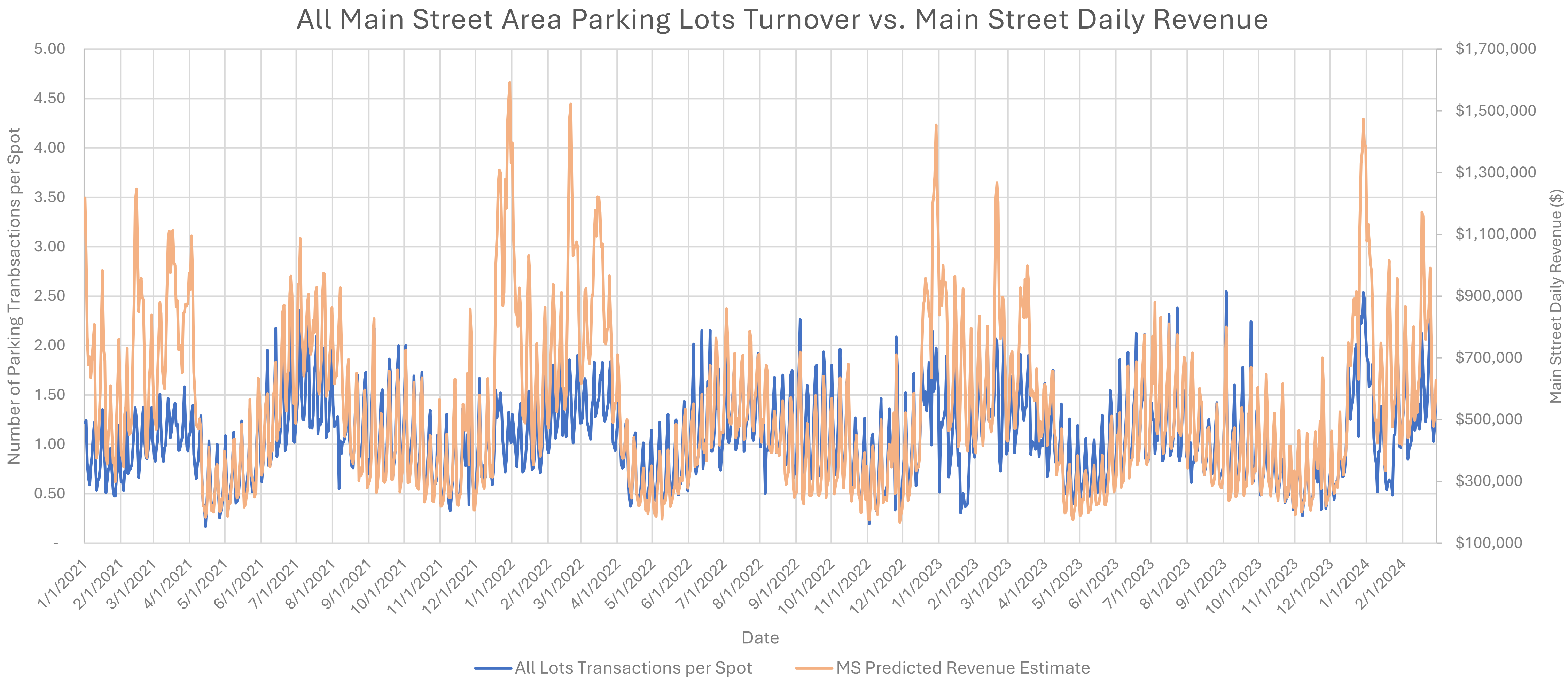
Parking Insights

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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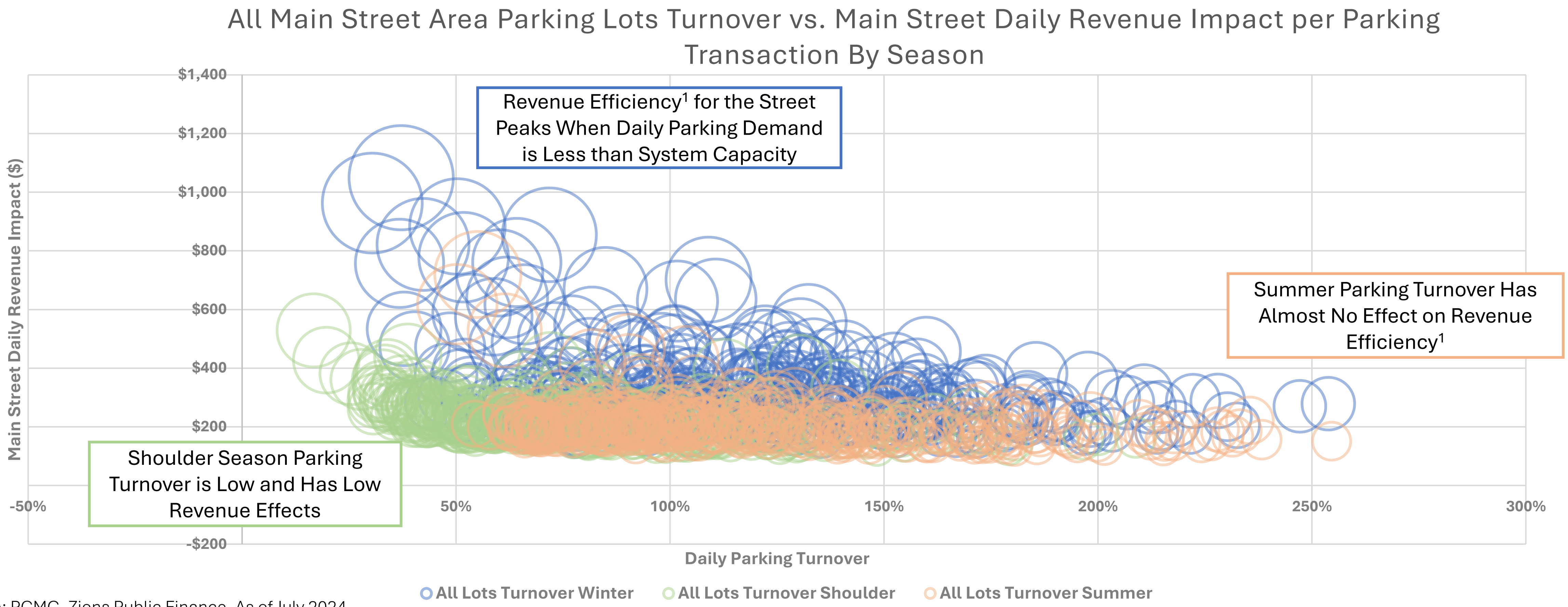
Parking Insights

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.



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.
Shoulder season is defined as April, May, October, and November.
Summer is defined as July, August, September.

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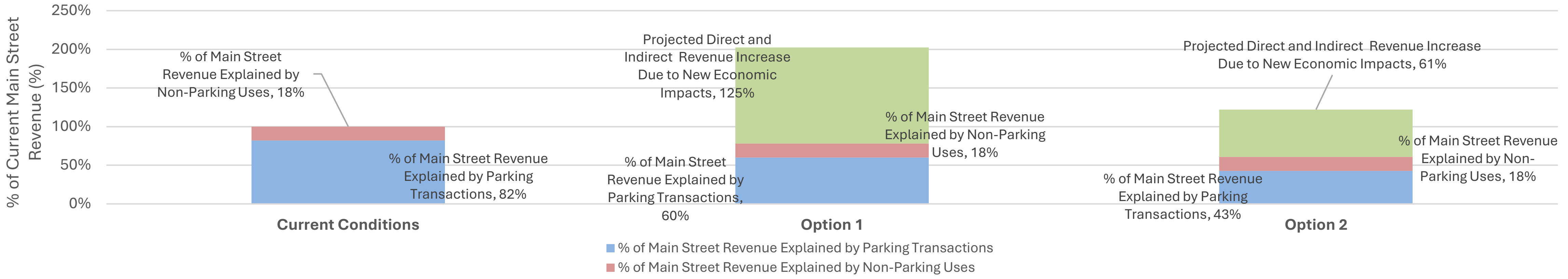
Pedestrianization & Parking Reduction

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



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			% 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. 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.

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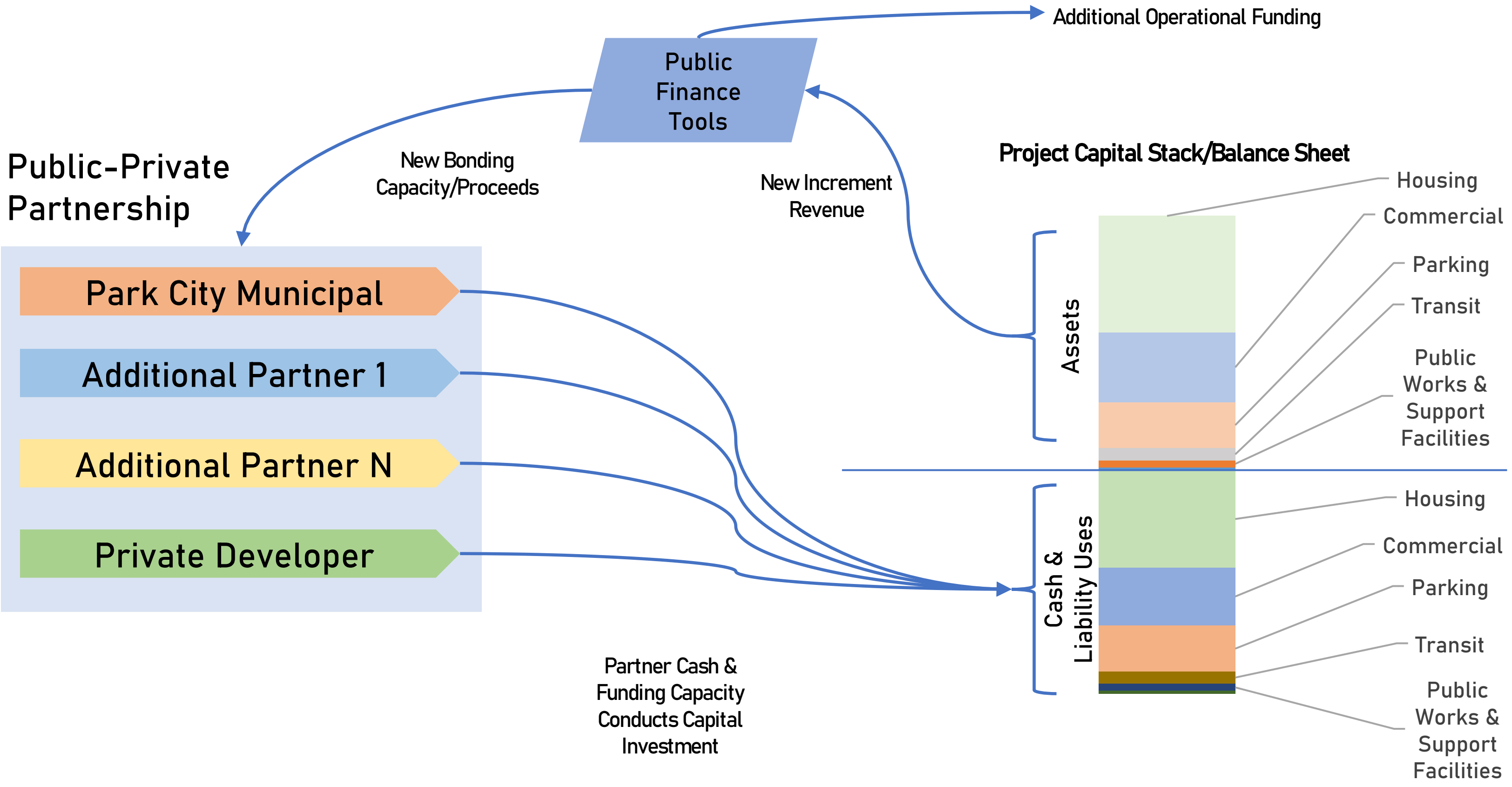
Strategic Regional Facility

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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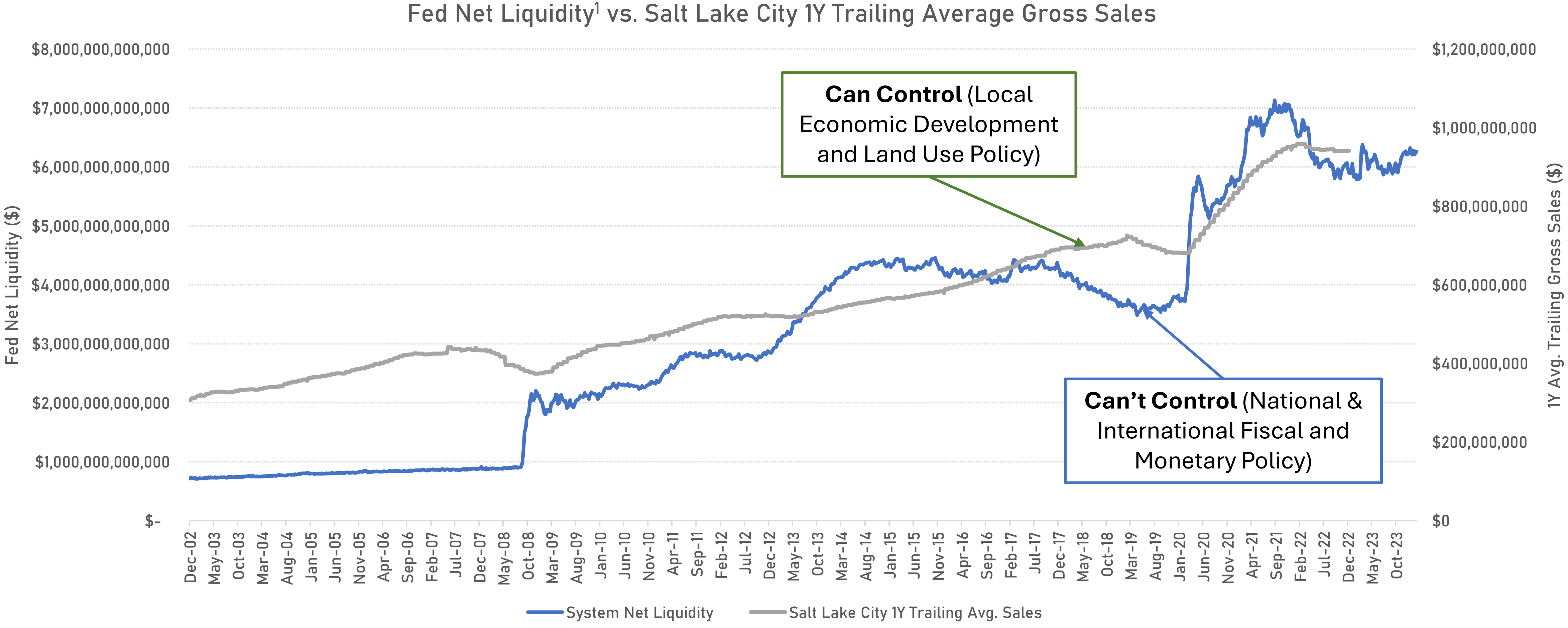
What You Can vs. Can't Control

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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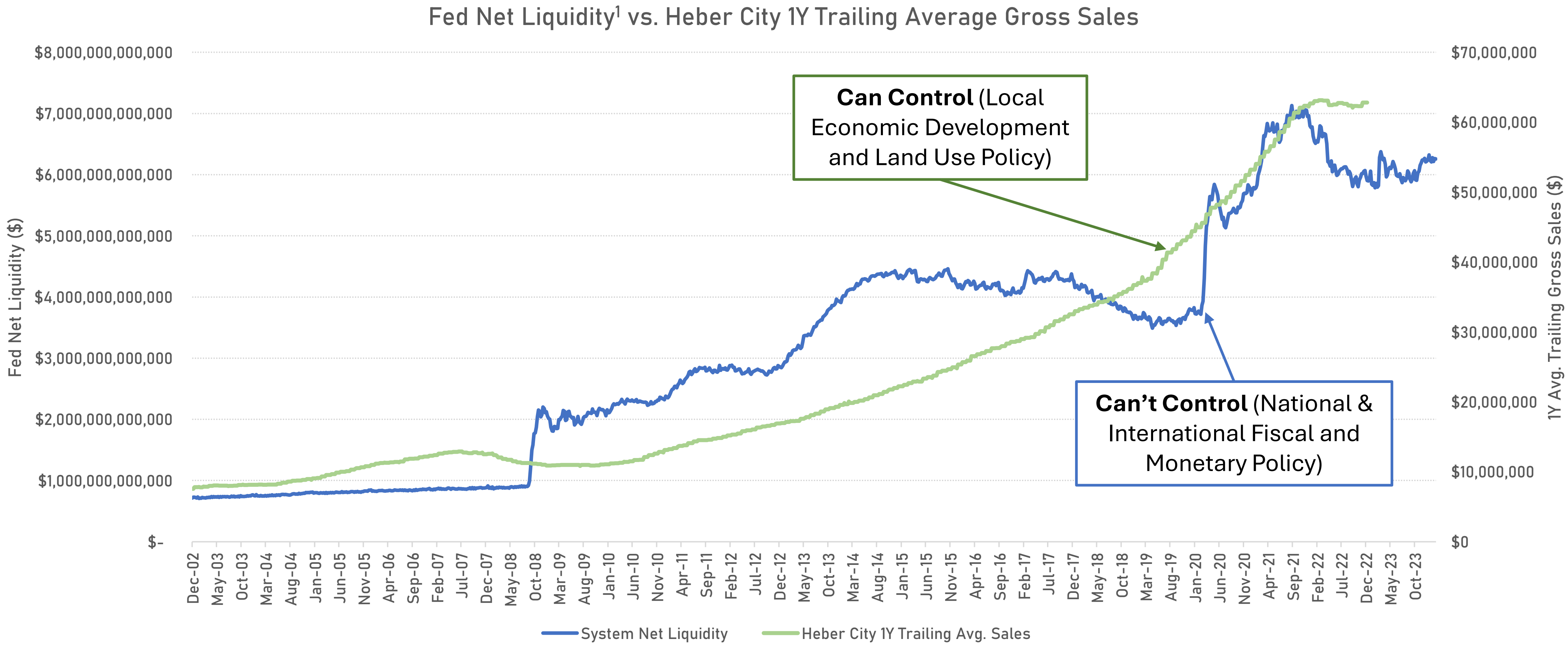
What You Can vs. Can't Control

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.



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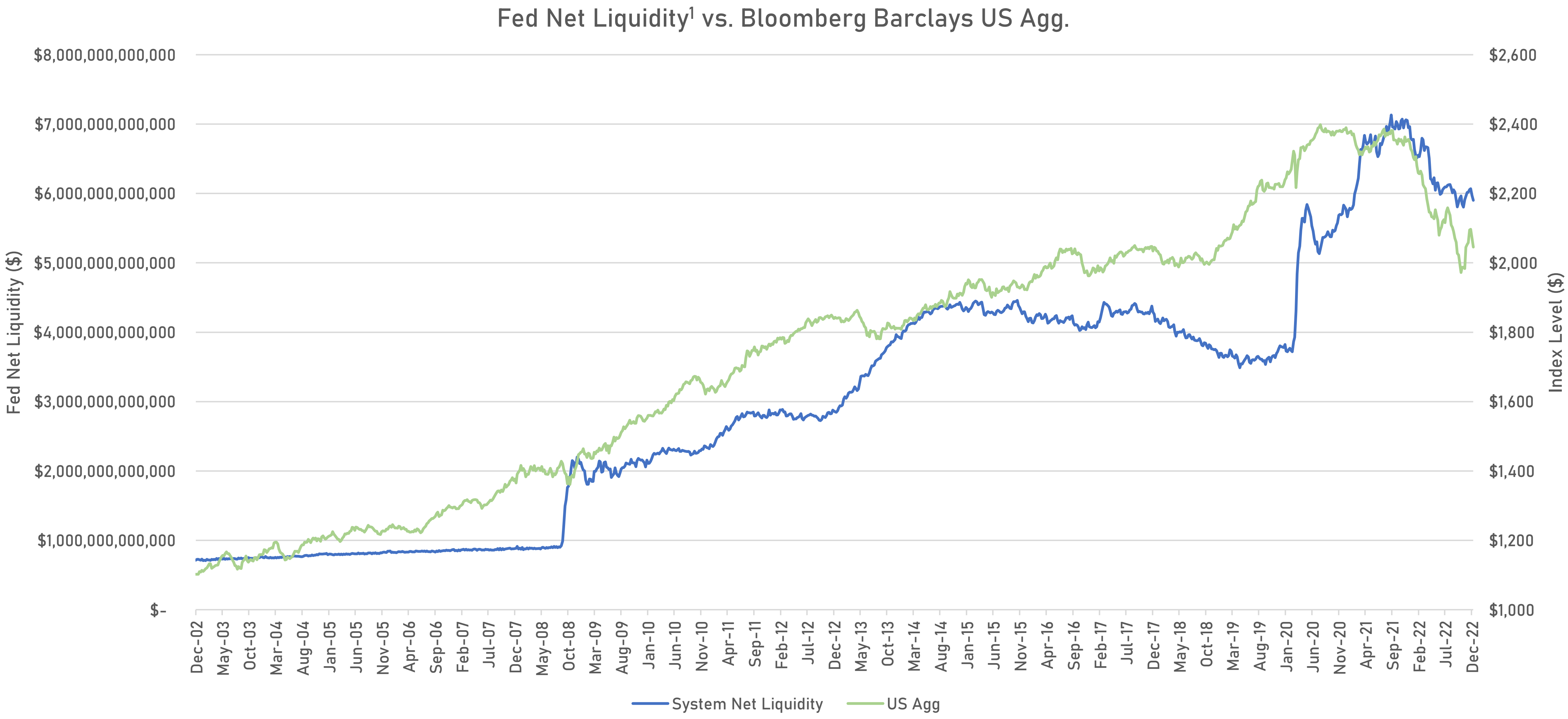
What You Can vs. Can't Control



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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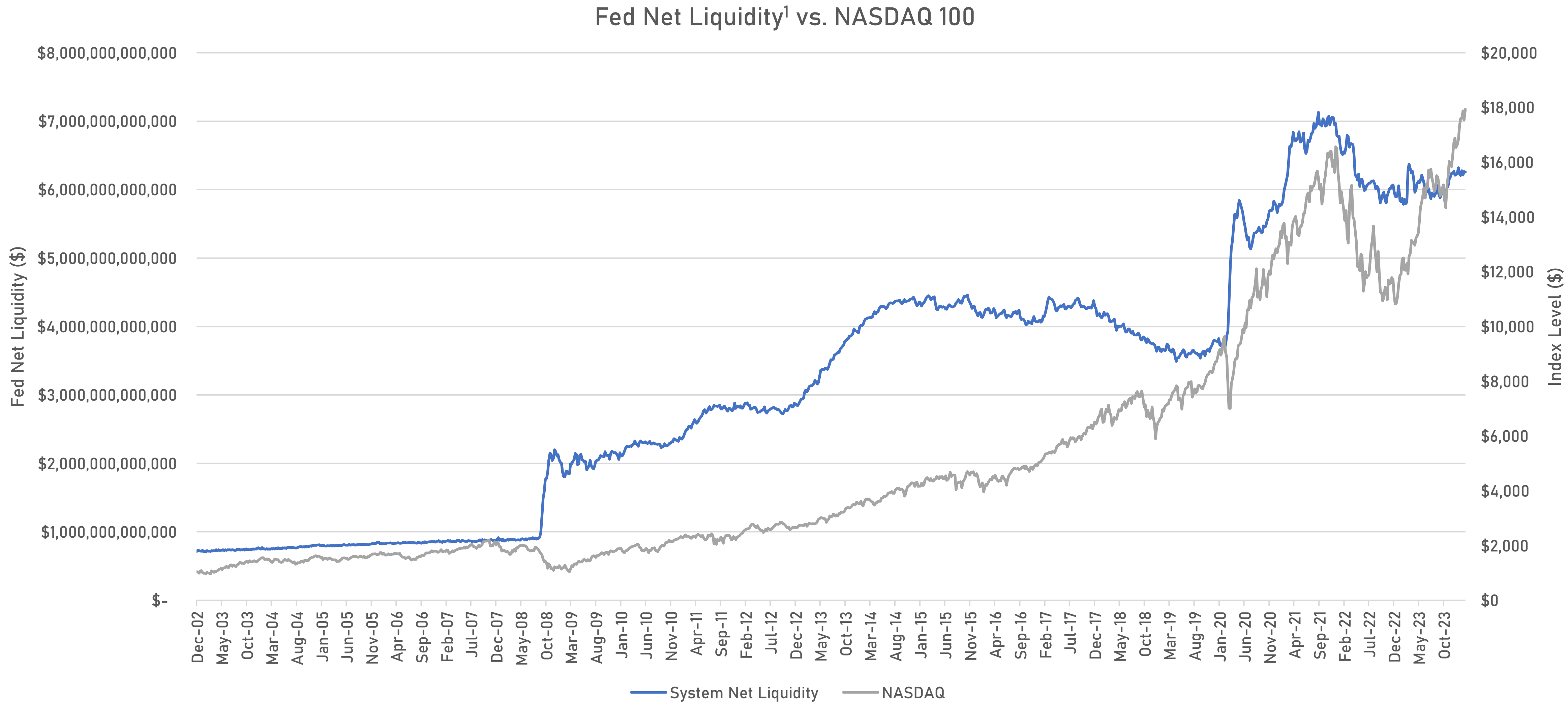
What You Can vs. Can't Control



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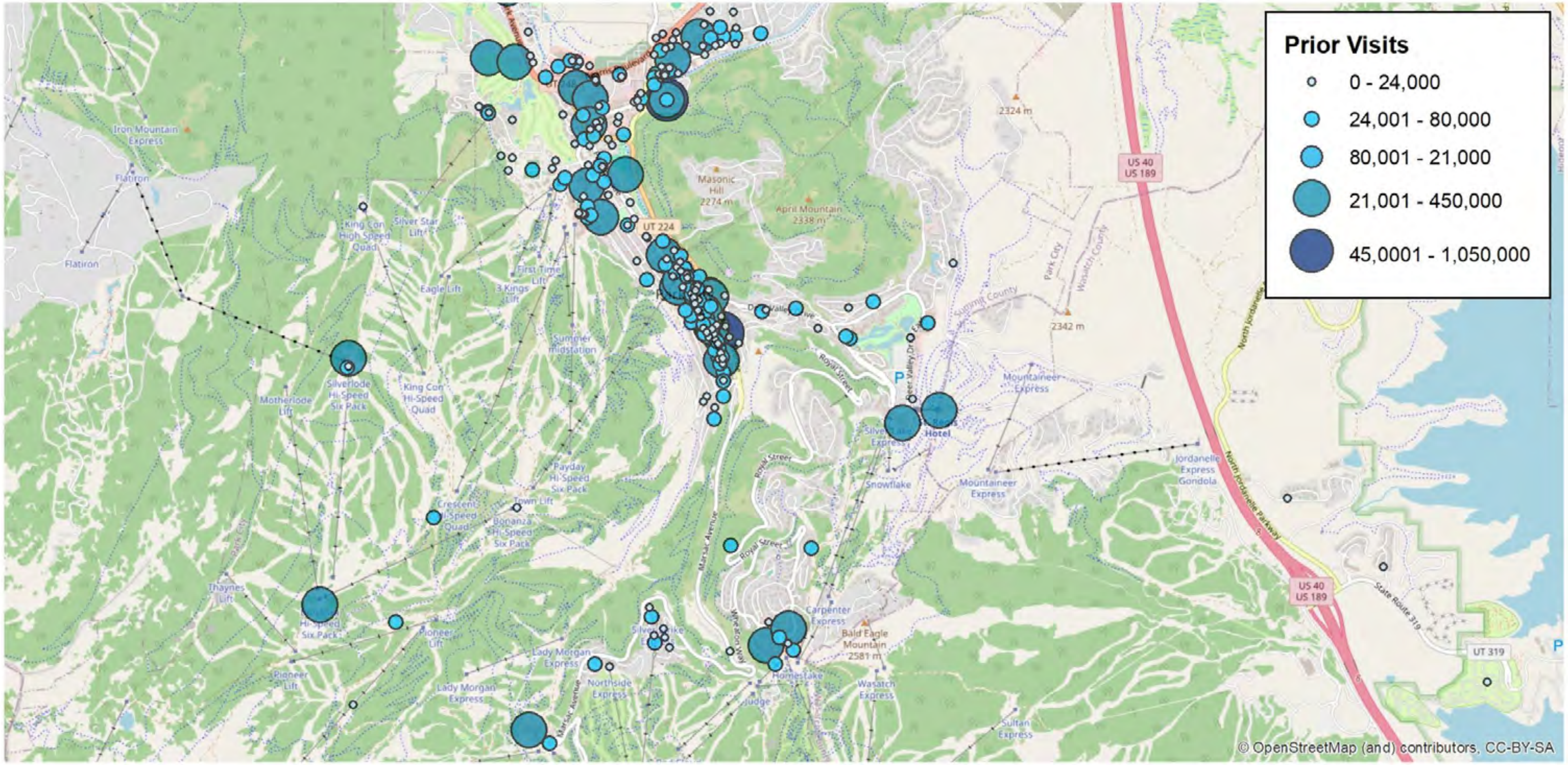
ZIONS PUBLIC FINANCE, INC

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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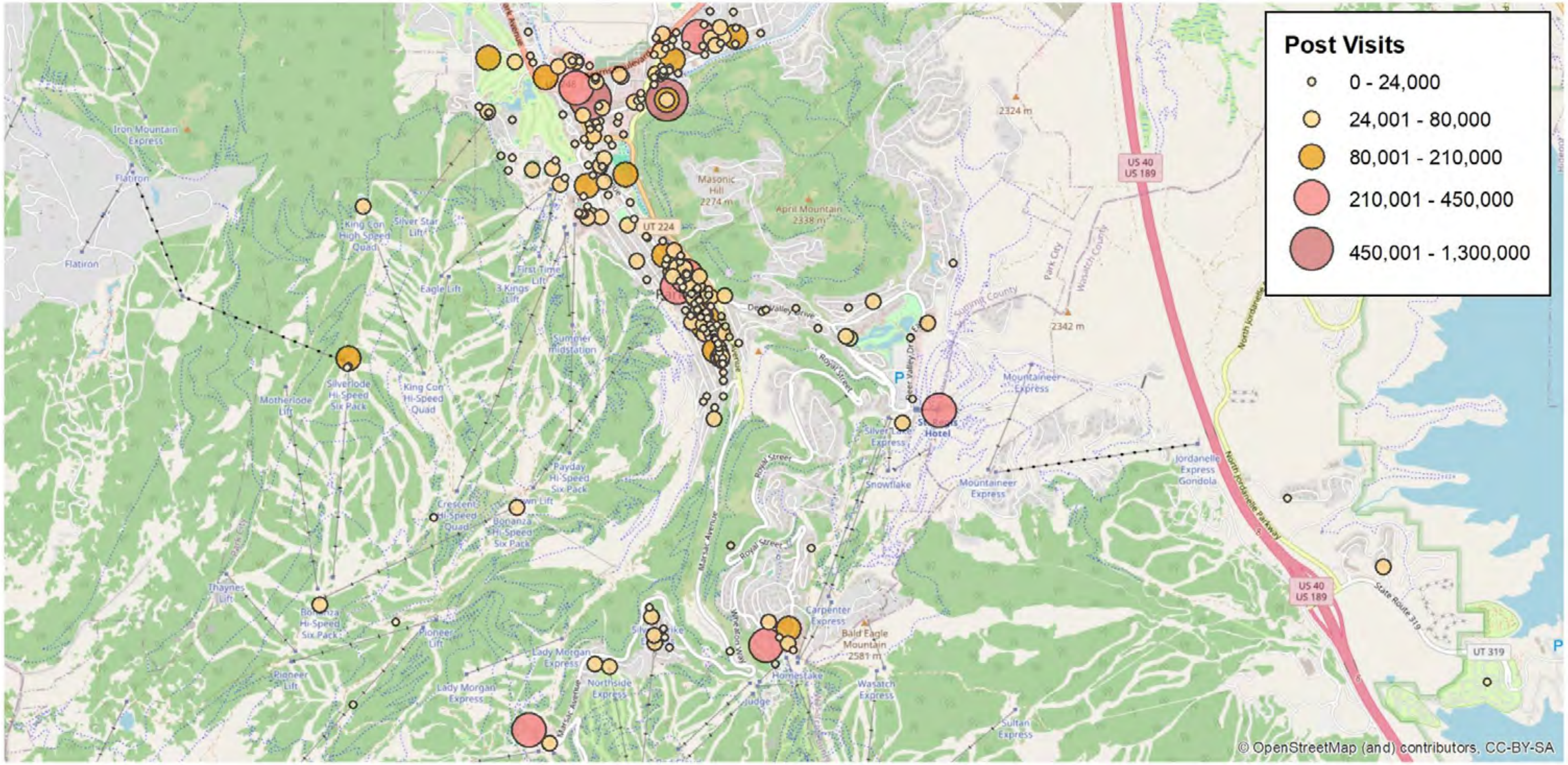
Visitor Journey

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.

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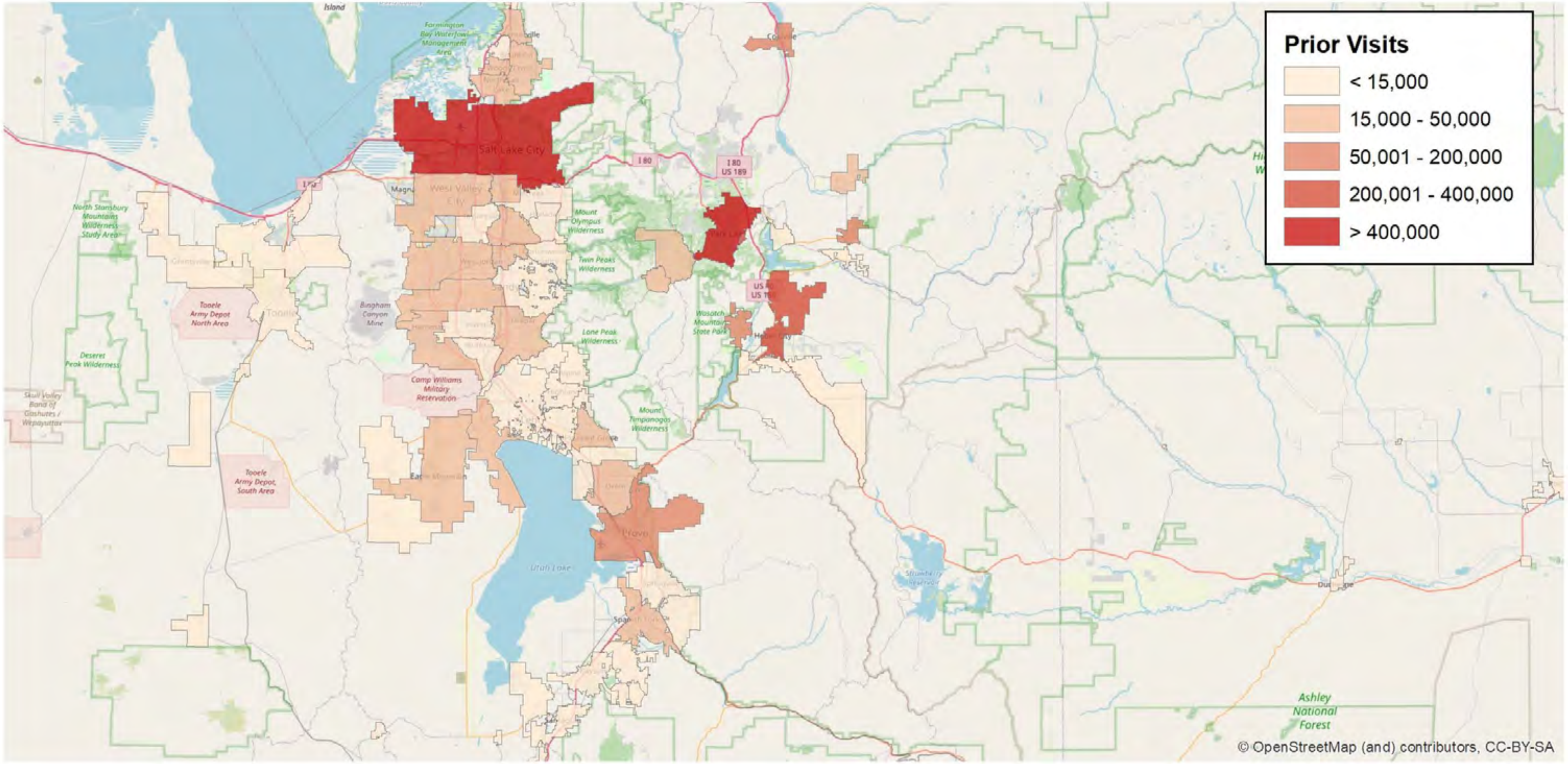
Visitor Journey

Prior visits by regional municipality.



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

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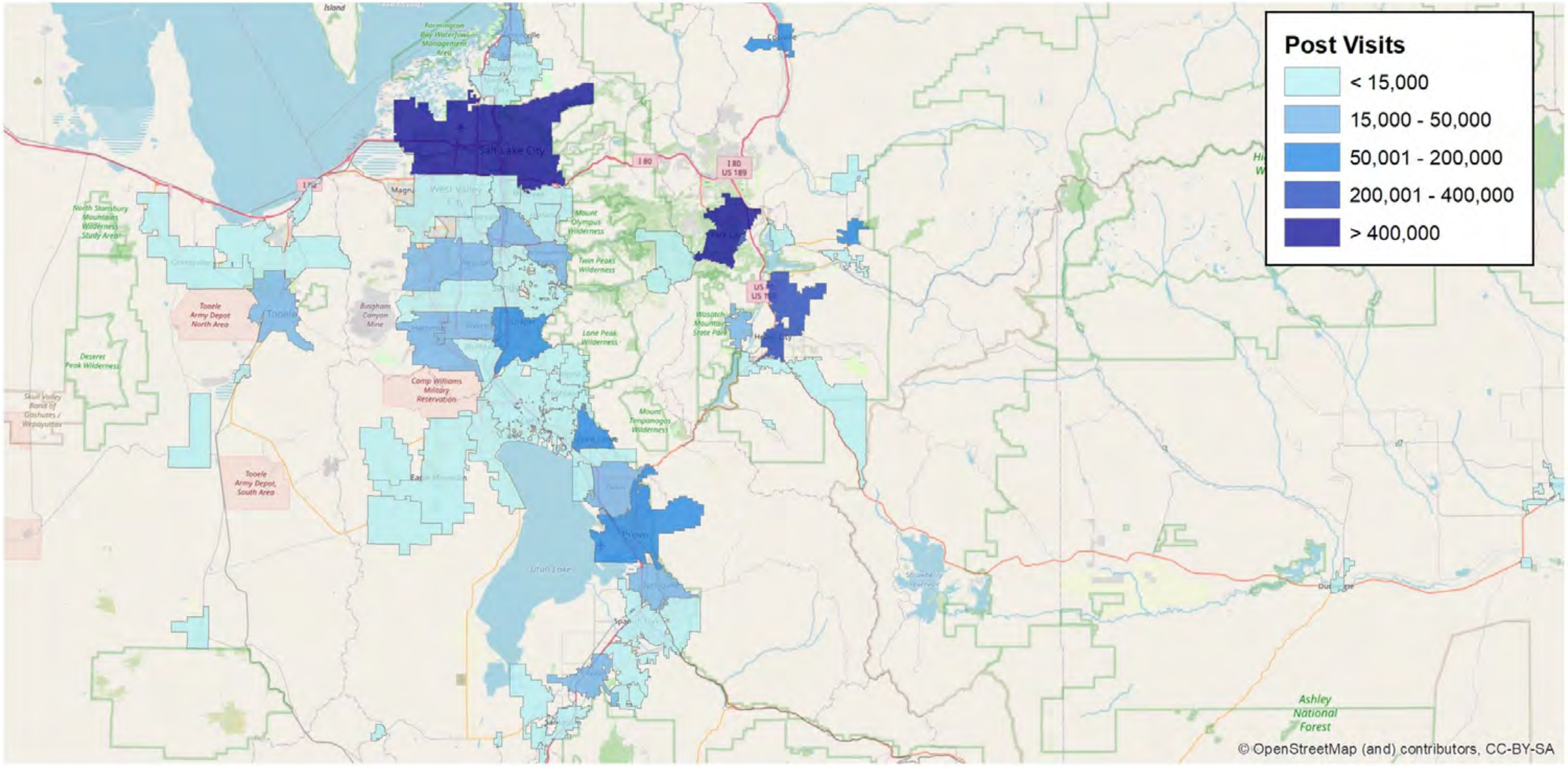
Visitor Journey

Post visits by regional municipality.



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

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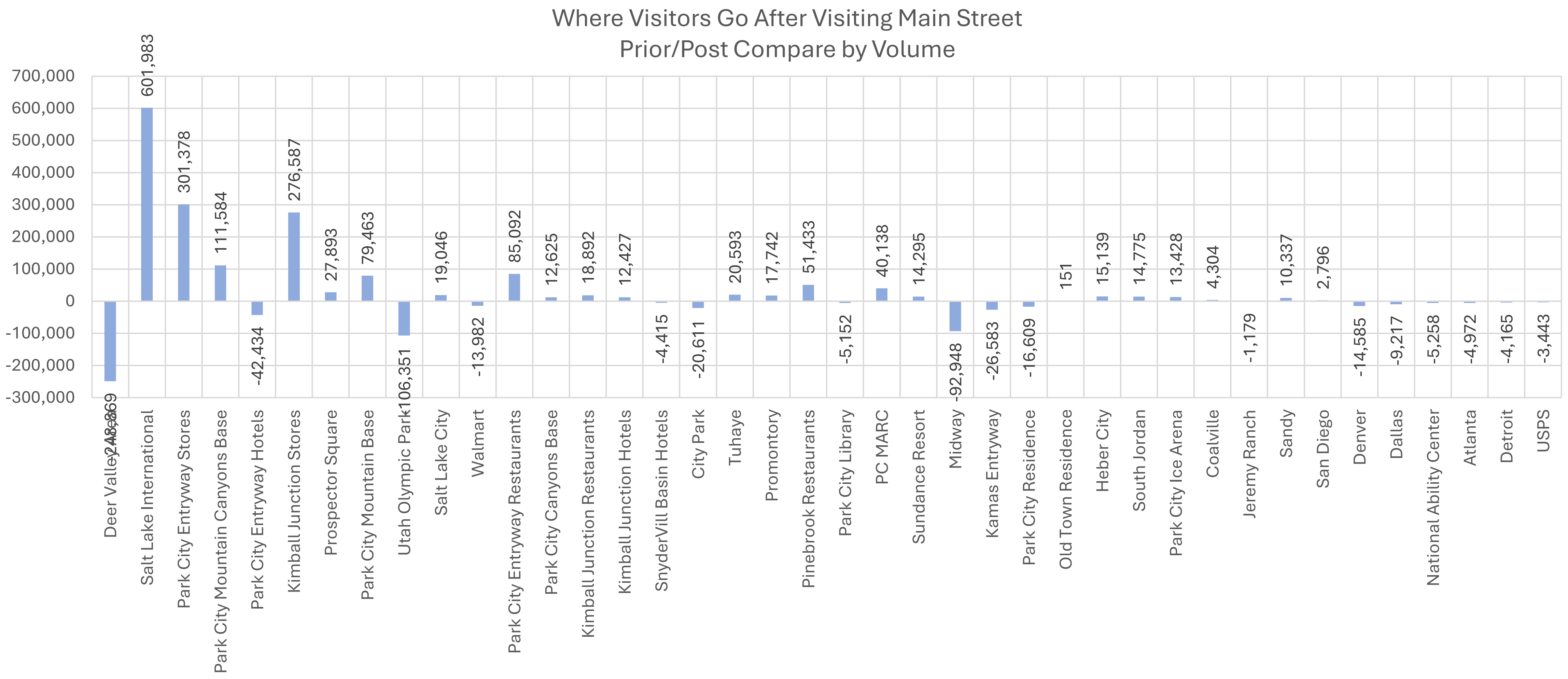
Visitor Journey

Prior/Post Comparison.



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

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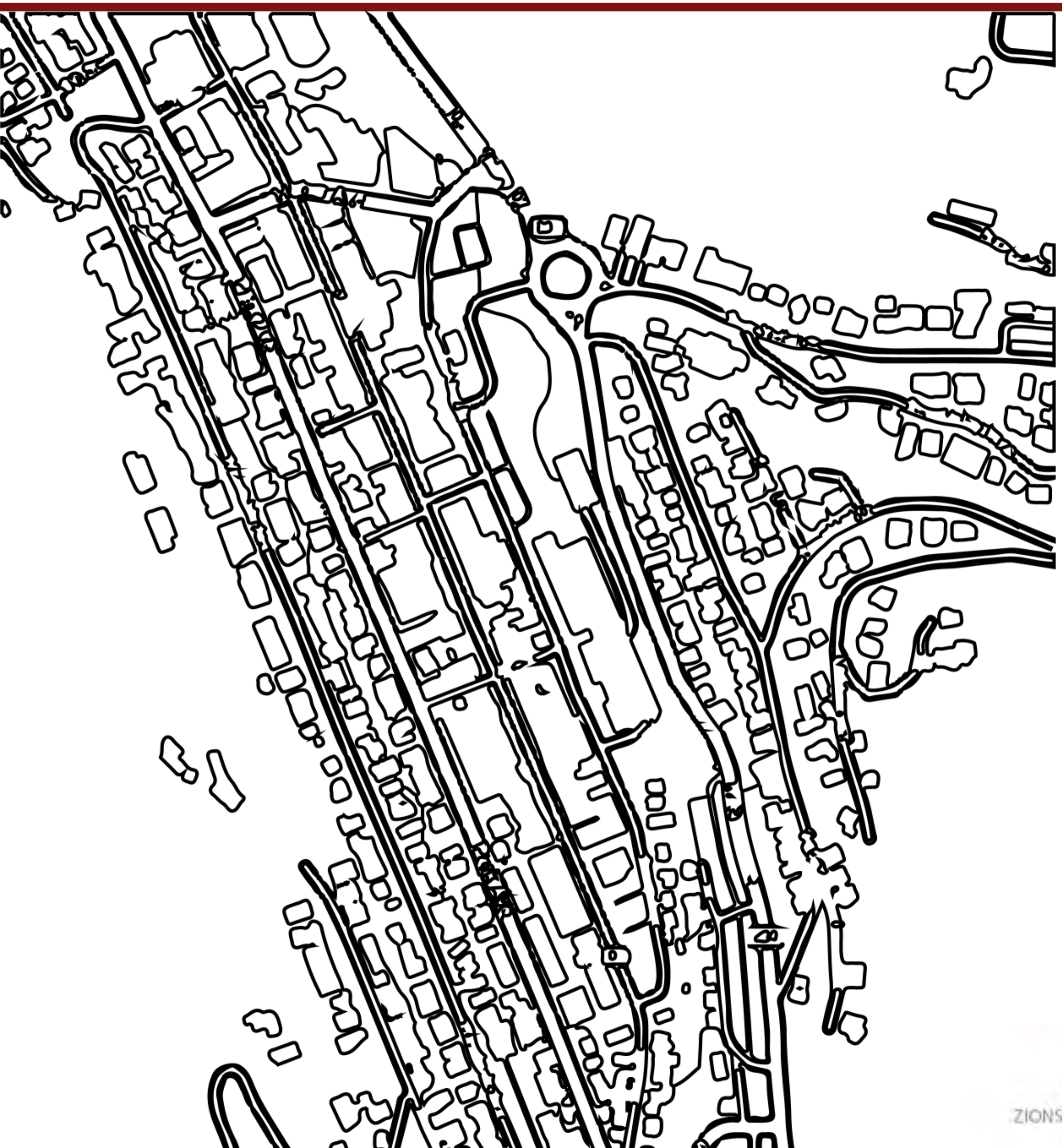
The Opportunity



Preserving what we love.

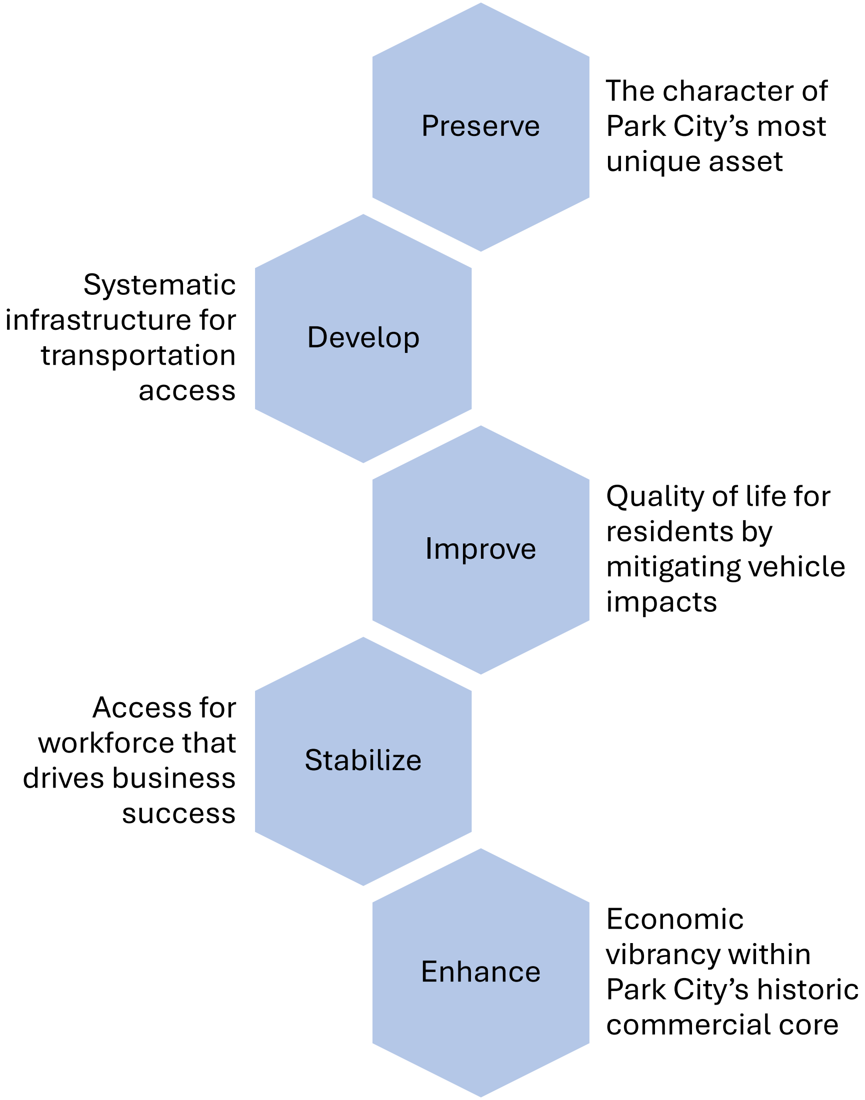
Making the most of the assets and opportunities we have.

Preparing for the future.

ZPFI ZIONS PUBLIC FINANCE, INC.

Source: Zions Public Finance. As of April 2024.

Key Targets



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.

ZIONS PUBLIC FINANCE, INC

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

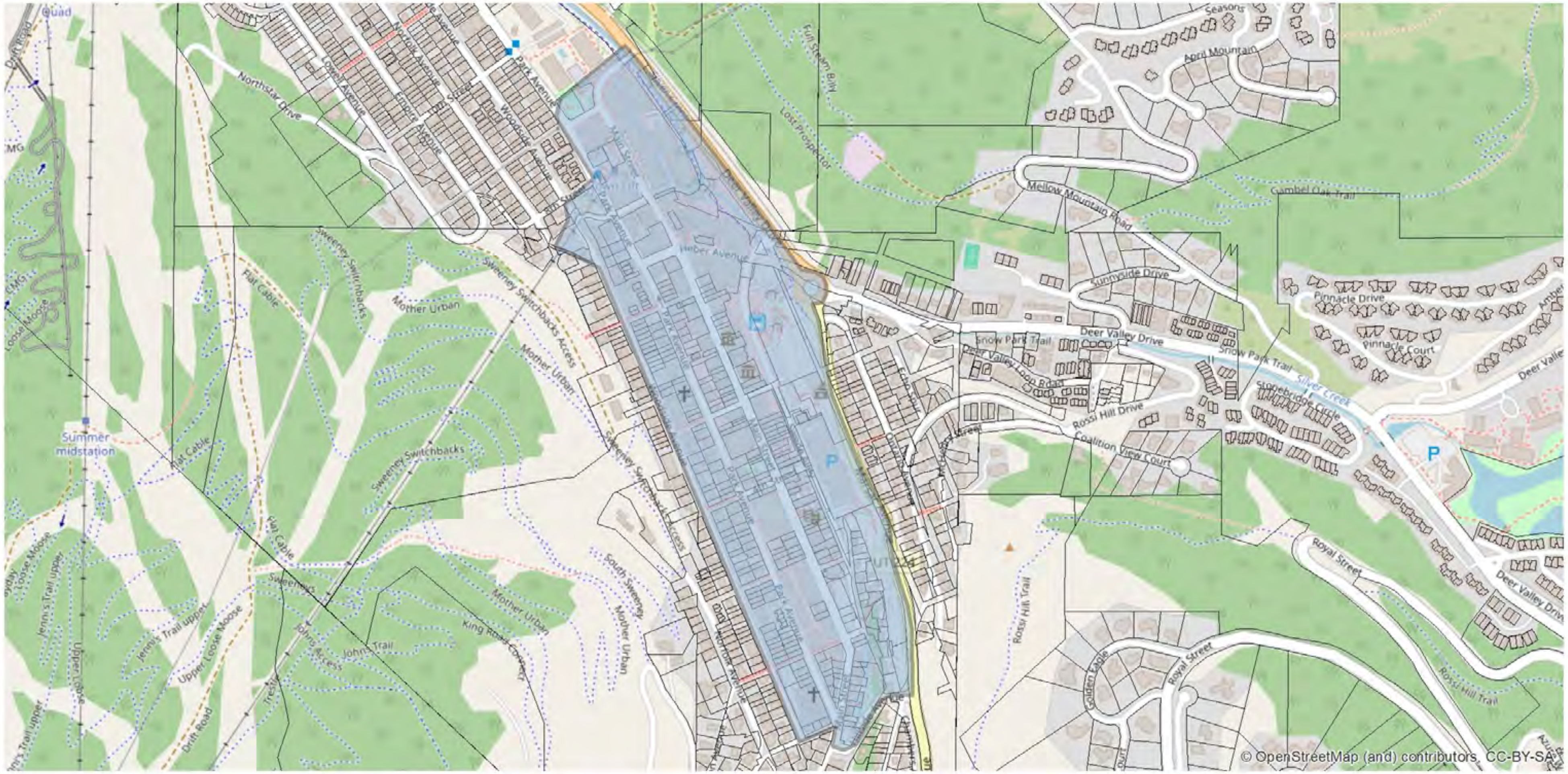
Public Meeting: Final Recommend to Council

- 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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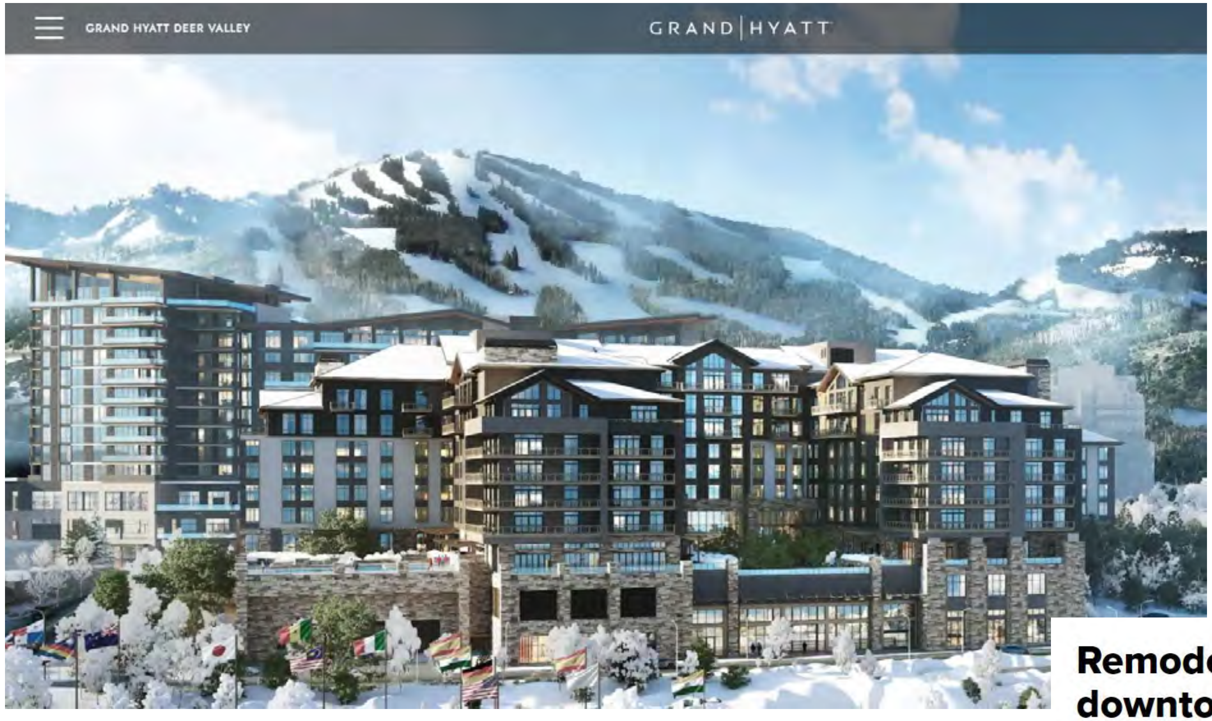
Competitive Landscape

Regional evolution is coming.




The Salt Lake Tribune

Mayflower no more: Deer Valley picks new name for eastern hub

The new base is expected to be home to a ski school, rentals, 1,700 homes and three hotels.

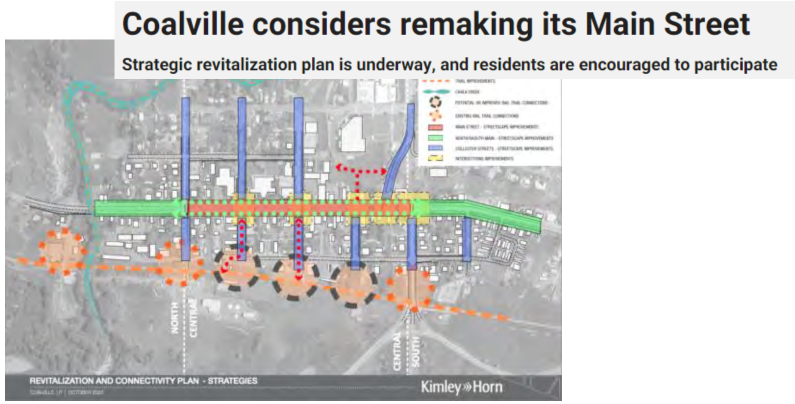

kpcw

Listen Like a Local
Park City & Heber City
Summit & Wasatch counties, Utah

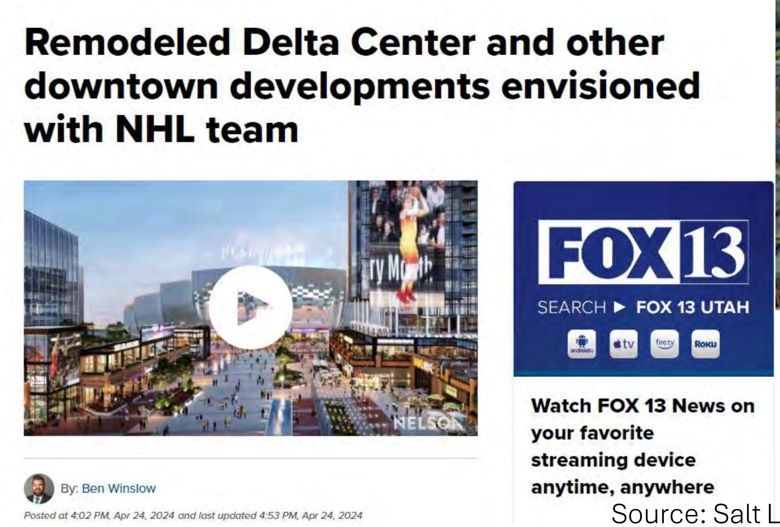
Music - Carefully curated and intentionally eclectic

Heber city council plans downtown redevelopment, delays voting on specific goals

KPCW | By Ben Lasseter
Published August 17, 2023 at 6:54 PM MDT


Coalville considers remaking its Main Street

Strategic revitalization plan is underway, and residents are encouraged to participate


Remodeled Delta Center and other downtown developments envisioned with NHL team

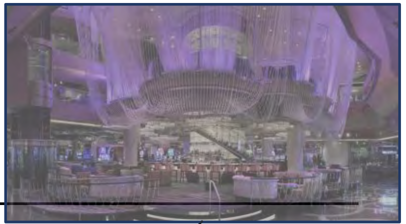
By: Ben Winslow

Posted at 4:02 PM, Apr 24, 2024 and last updated 4:53 PM, Apr 24, 2024

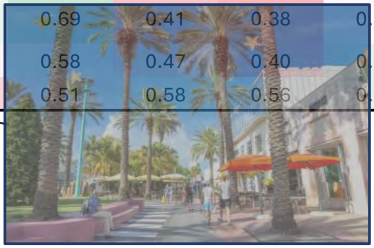
Source: Salt Lake Tribune, KPCW, FOX13 Utah. As of April 2024.

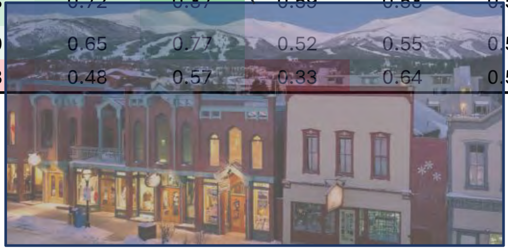
Competitive Landscape

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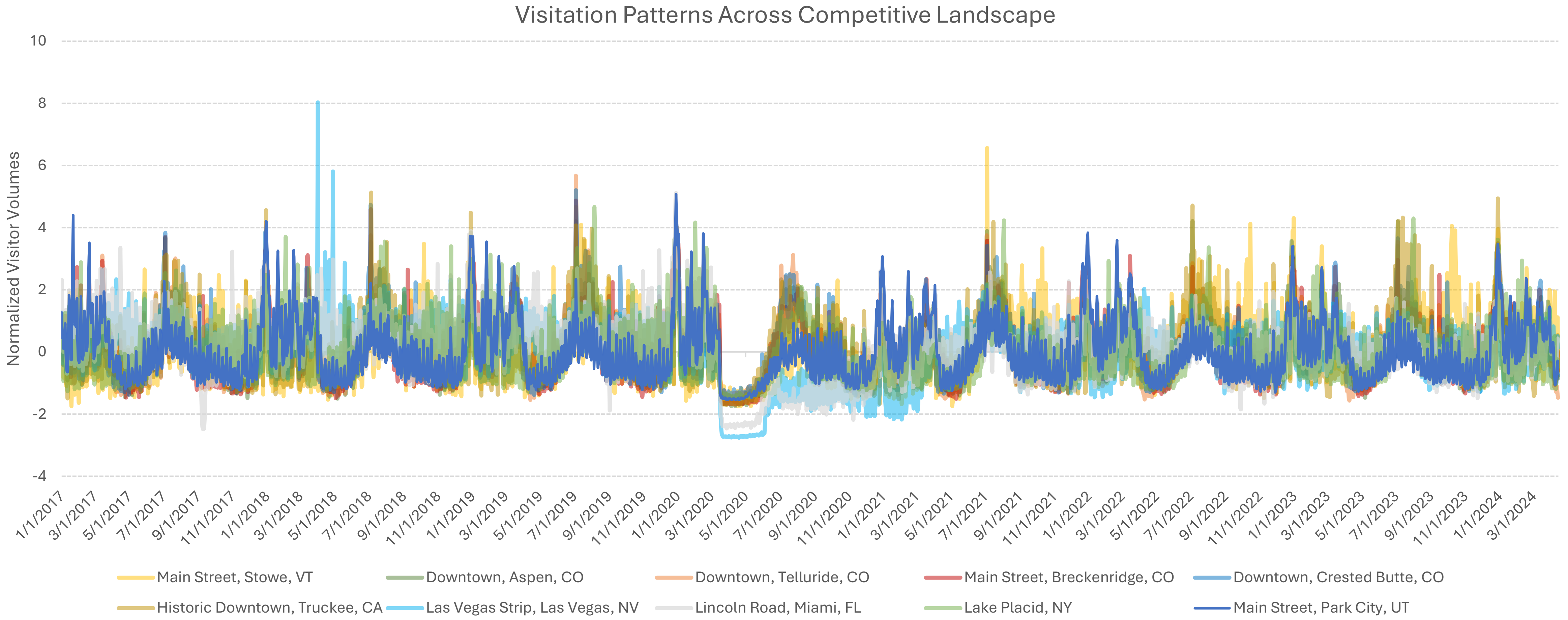
Source: Zions Public Finance, Placer.ai. As of April 2024.

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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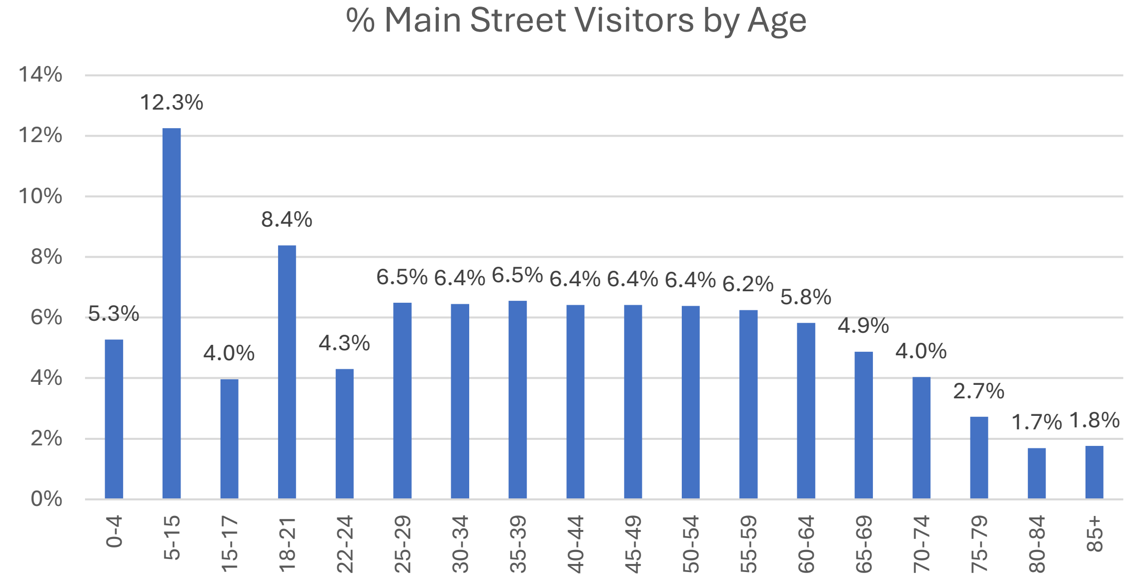
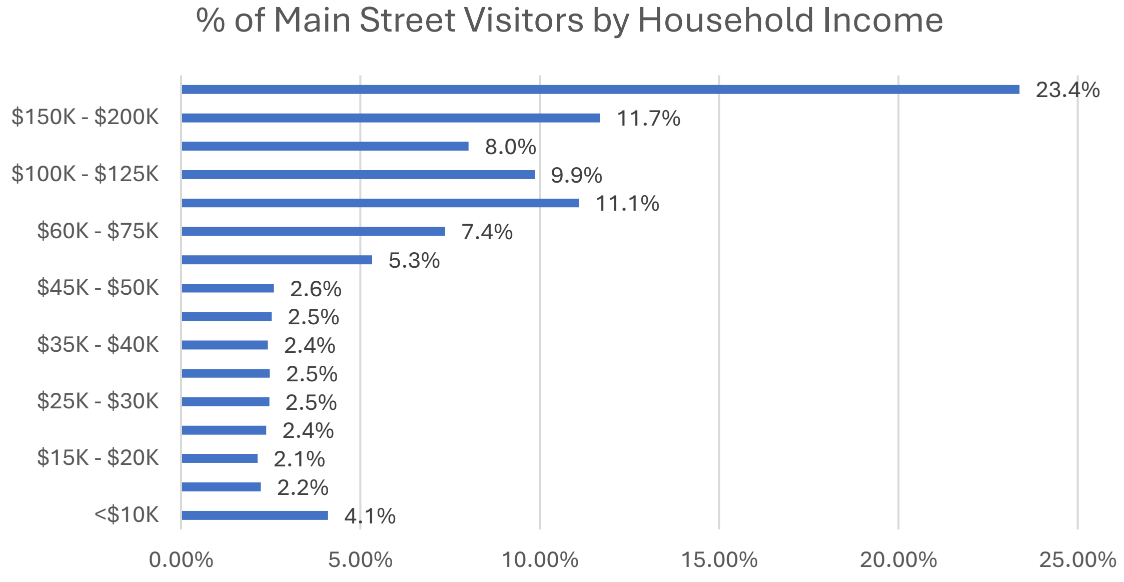
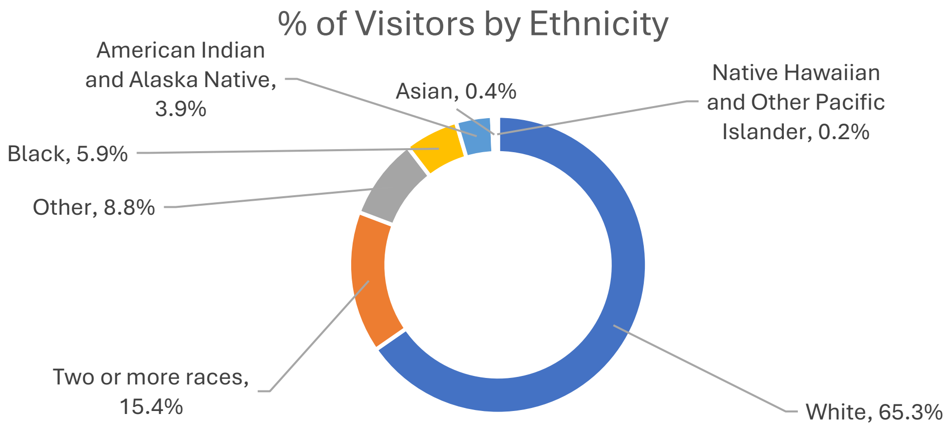
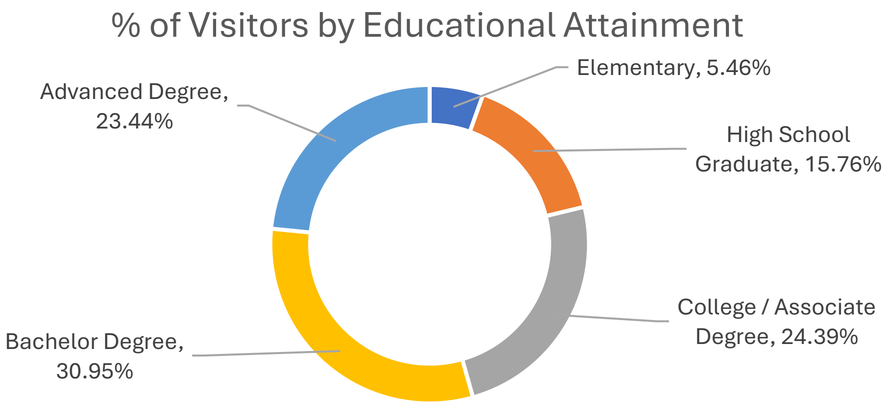
Visitor Demographics

Who is our visitor?







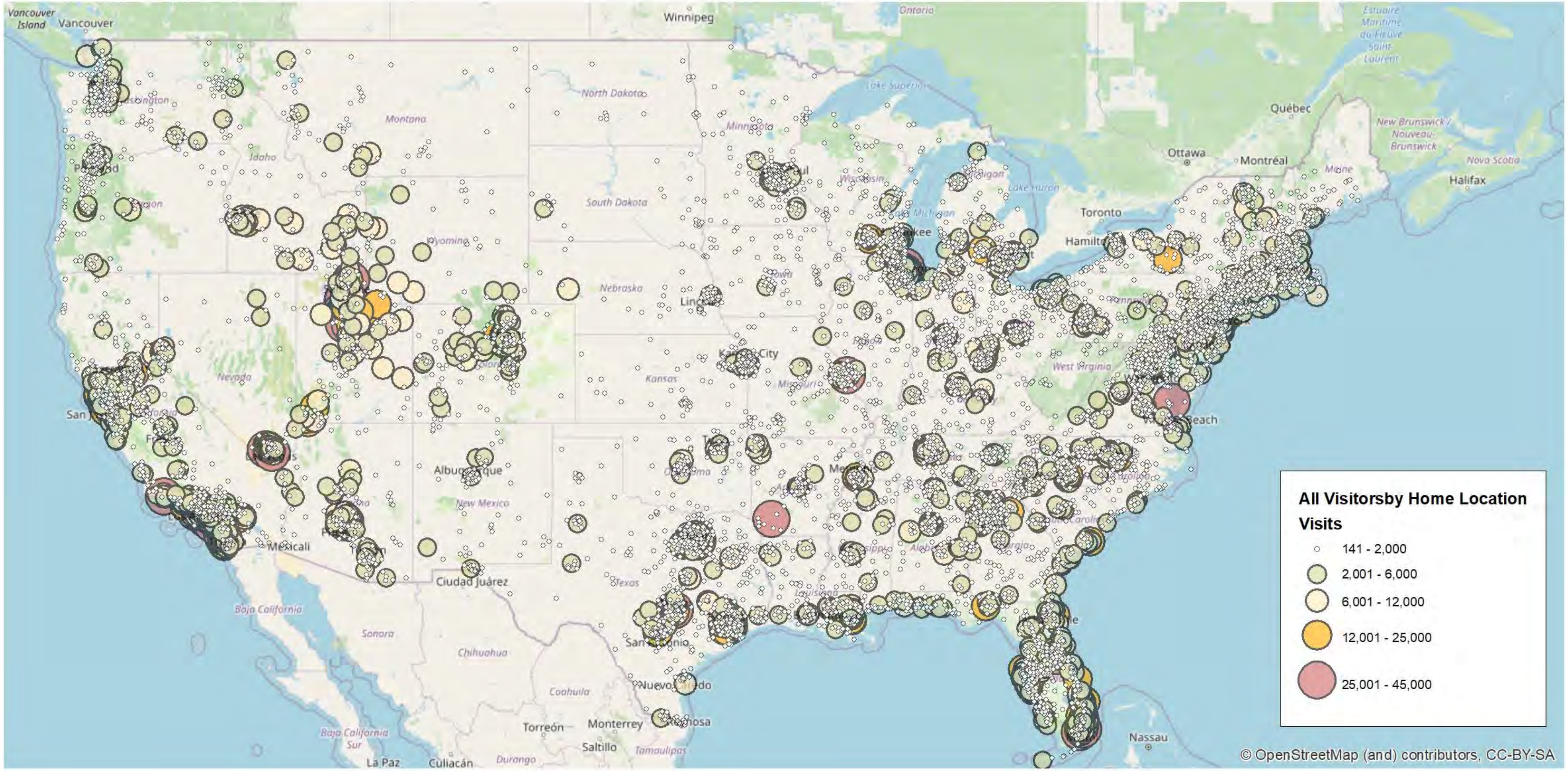


Source: Zions Public Finance, Placer.ai. As of April 2024.

ZIONS PUBLIC FINANCE, INC

Source of Our Visitors

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



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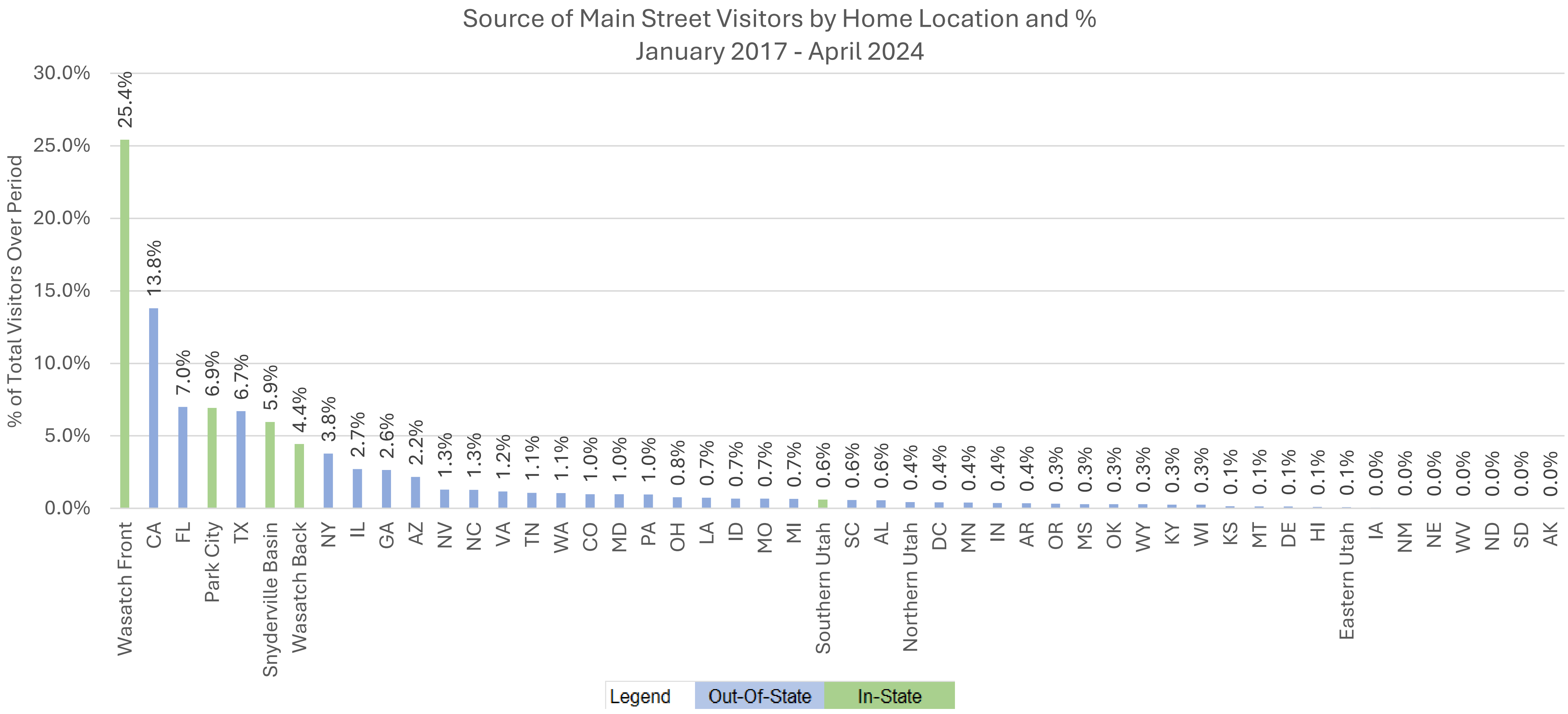
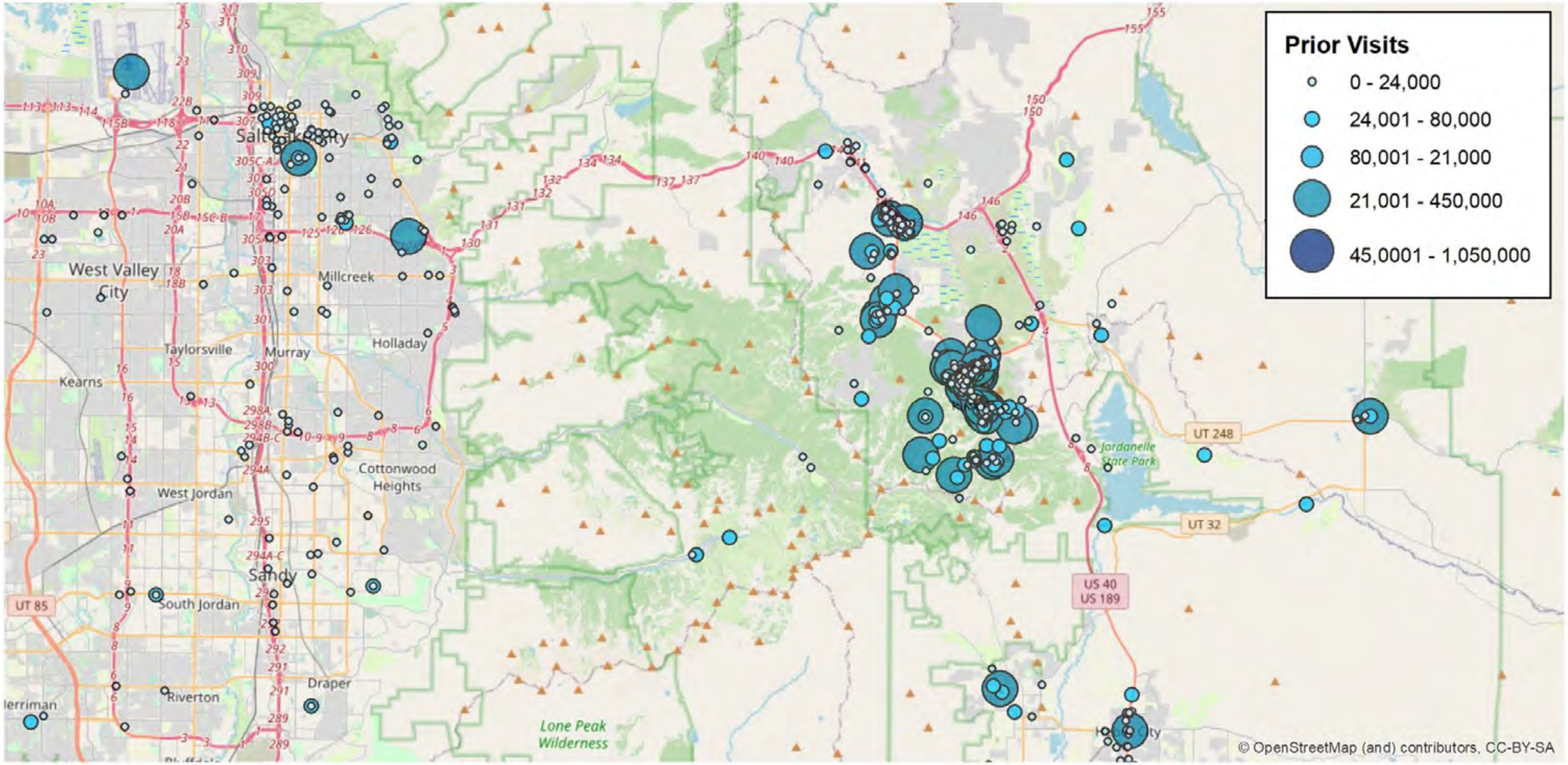


Source: Zions Public Finance, Placer.ai. As of April 2024.

ZPFI
ZIONS PUBLIC FINANCE, INC

Visitor Journey

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

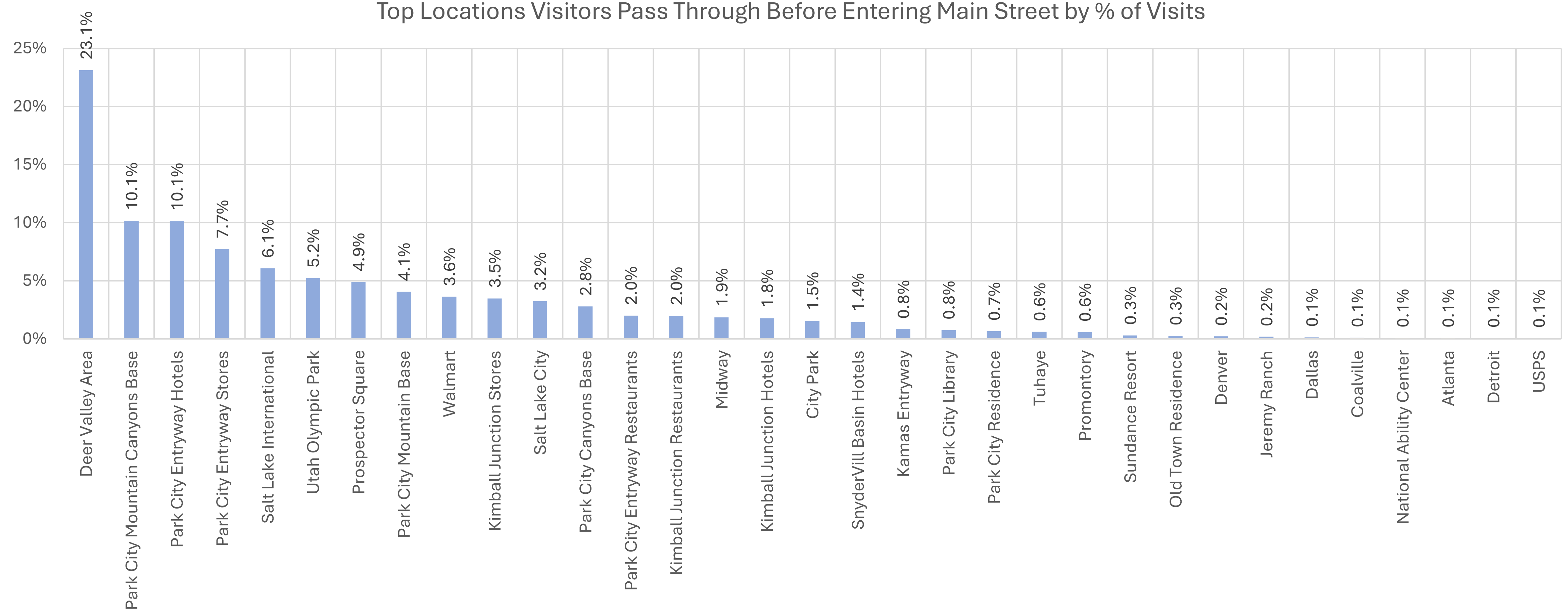


Source: Zions Public Finance, Placer.ai. As of April 2024.

Z P
F I
ZIONS PUBLIC FINANCE, INC

Visitor Journey

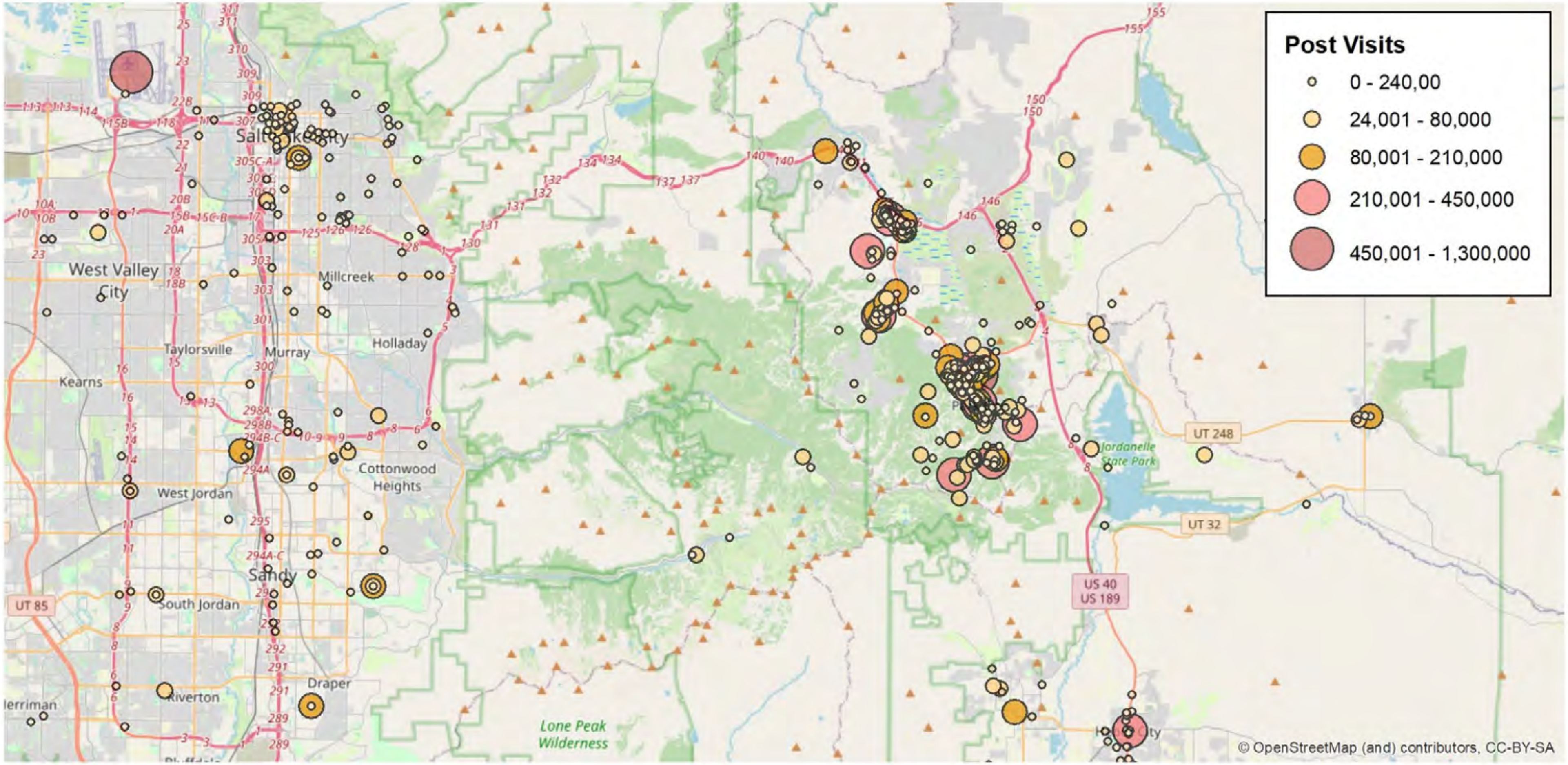
Prior to entering Main Street, significant visitor volumes pass through Deer Valley, Park City Mountain, entryway stores, and SLC International.



ZIONS PUBLIC FINANCE, INC

Visitor Journey

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

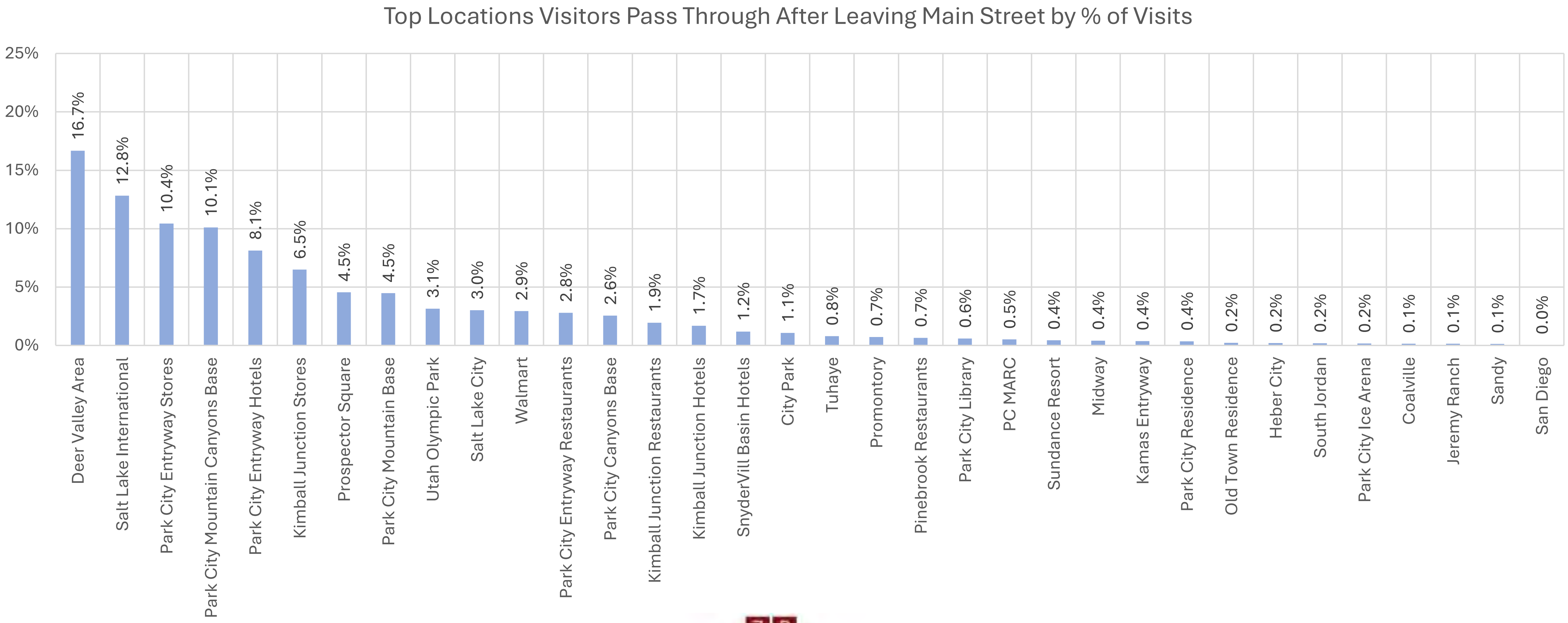


Source: Zions Public Finance, Placer.ai. As of April 2024.

ZPFI
ZIONS PUBLIC FINANCE, INC

Visitor Journey

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

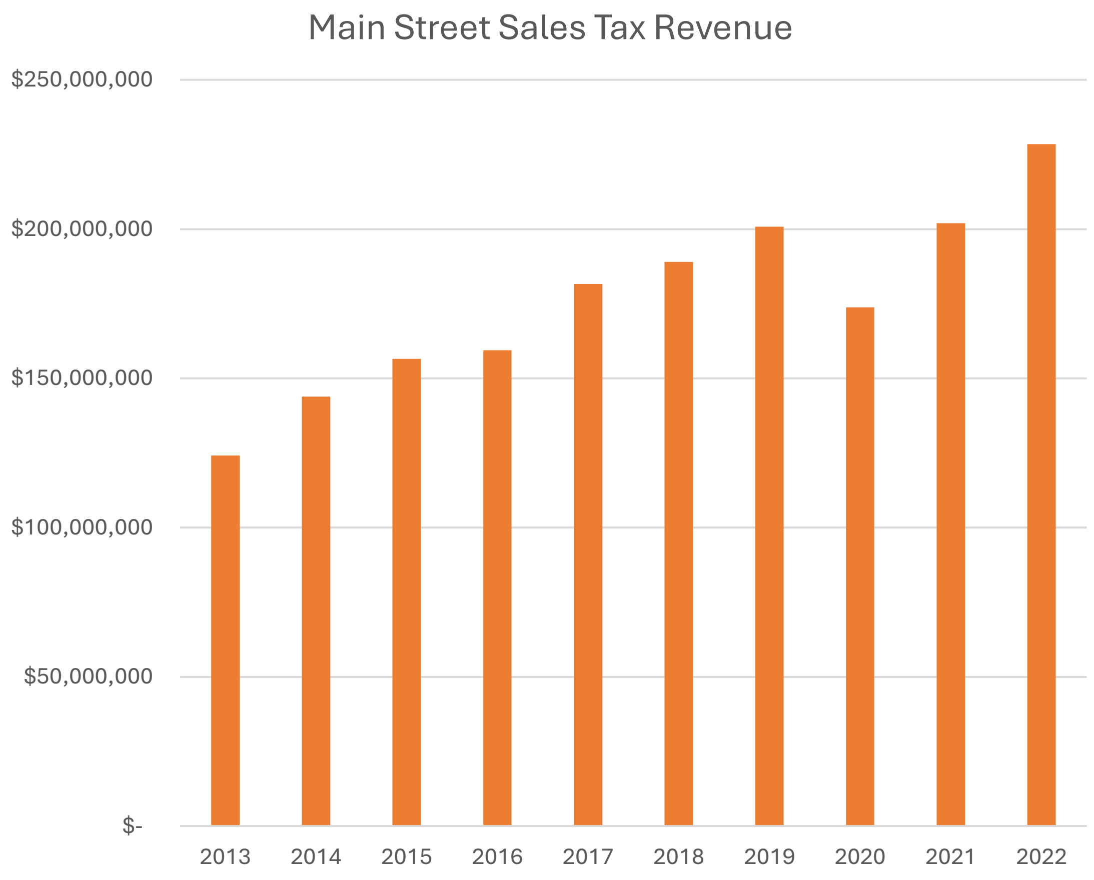


Source: Zions Public Finance, Placer.ai. As of April 2024.

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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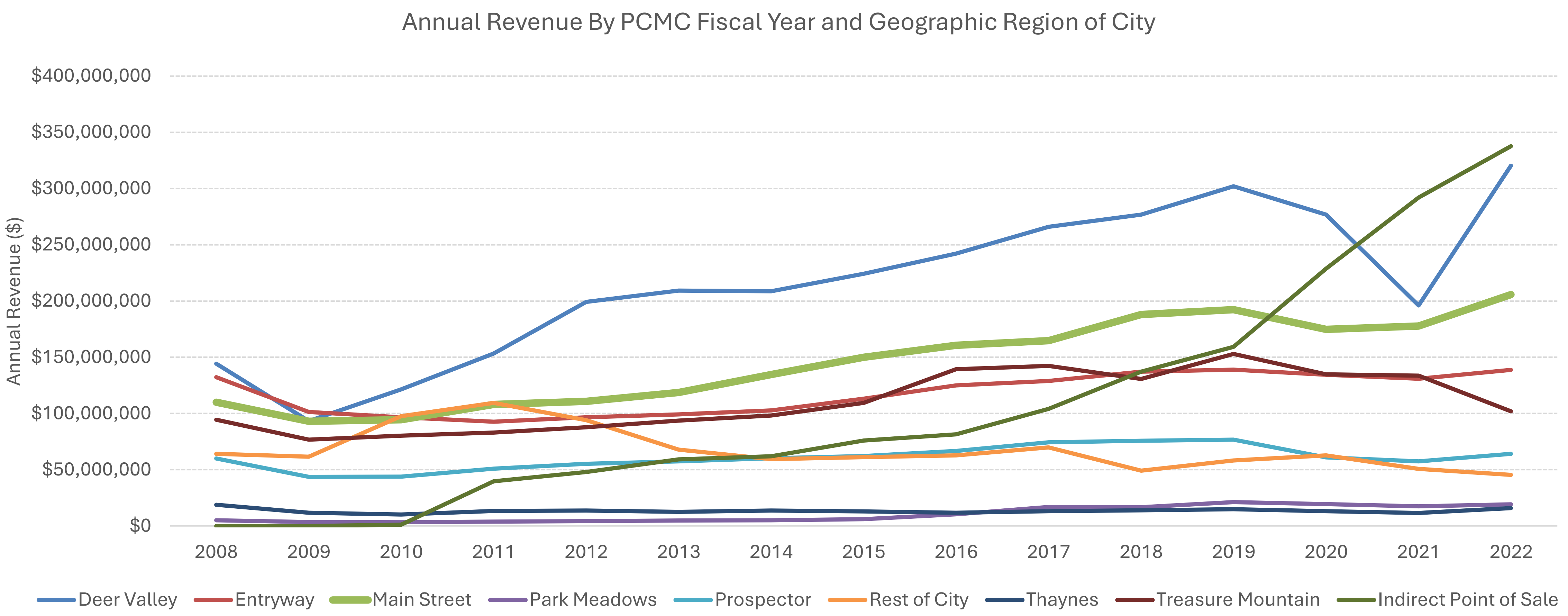
Recent Revenue Trends

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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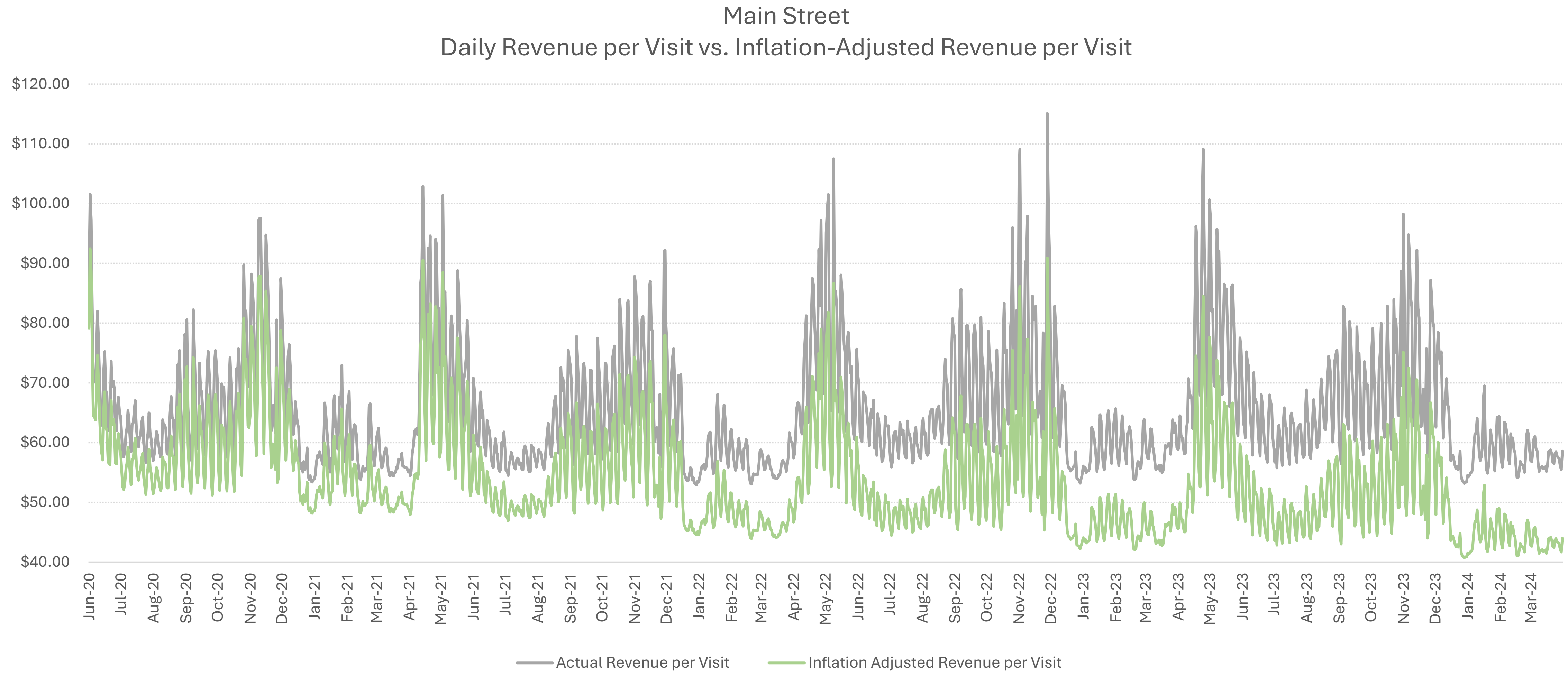
Recent Revenue Trends

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

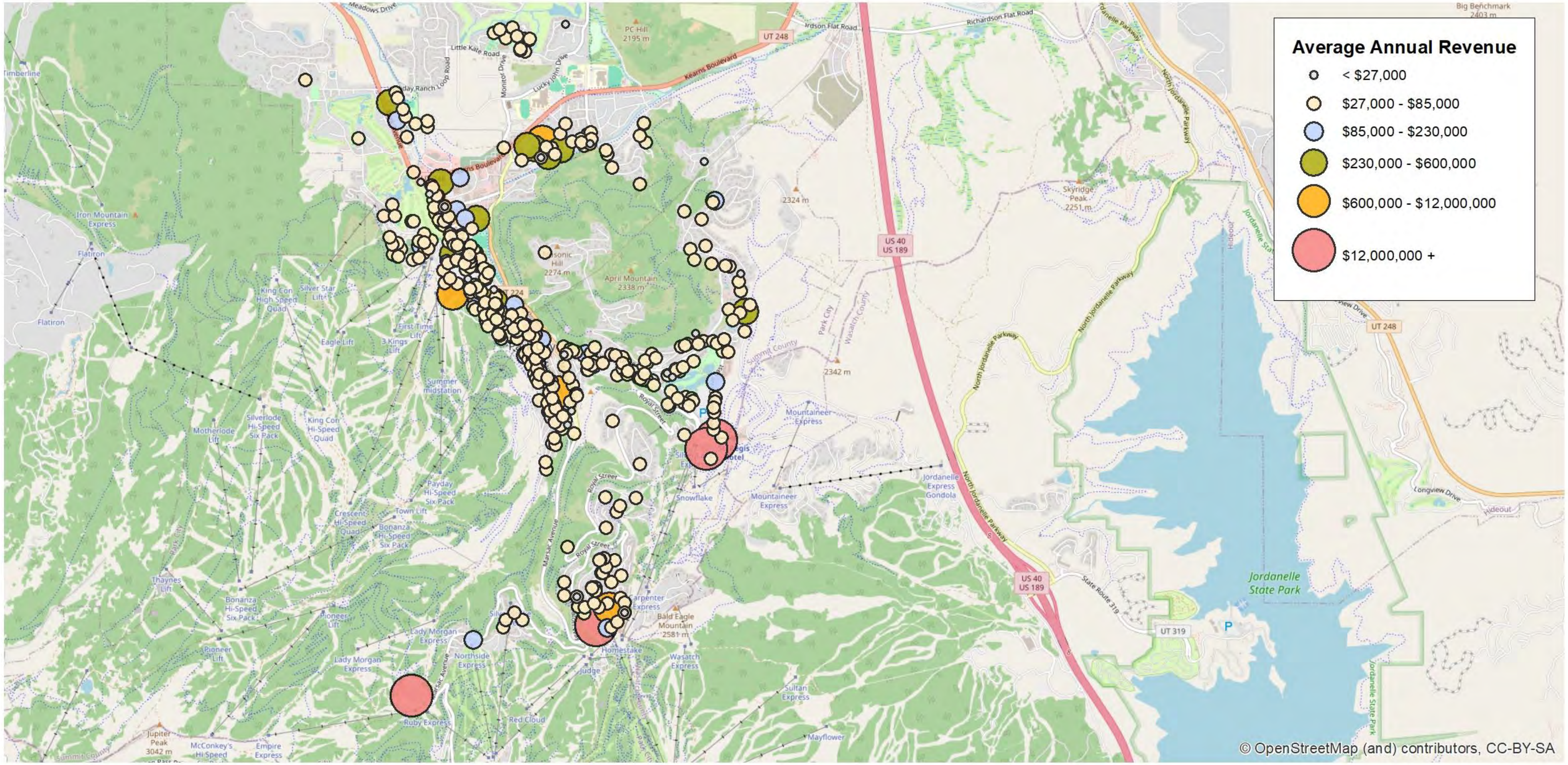


Source: Zions Public Finance, Park City Municipal Corporation. As of May 2024.

ZPFI ZIONS PUBLIC FINANCE, INC

Lodging Performance

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

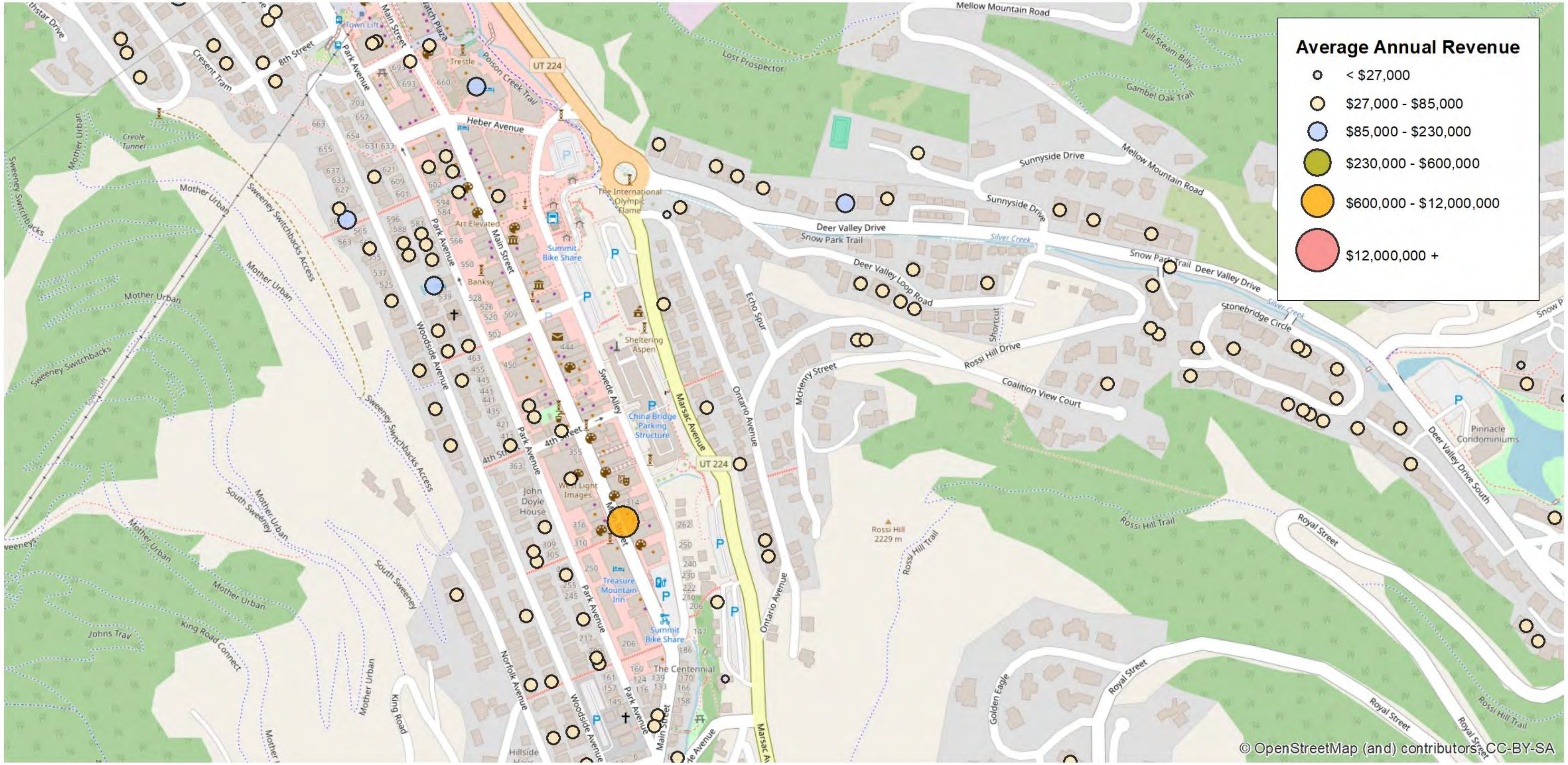


Source: Zions Public Finance, Placer.ai. As of April 2024.

ZPFI ZIONS PUBLIC FINANCE, INC

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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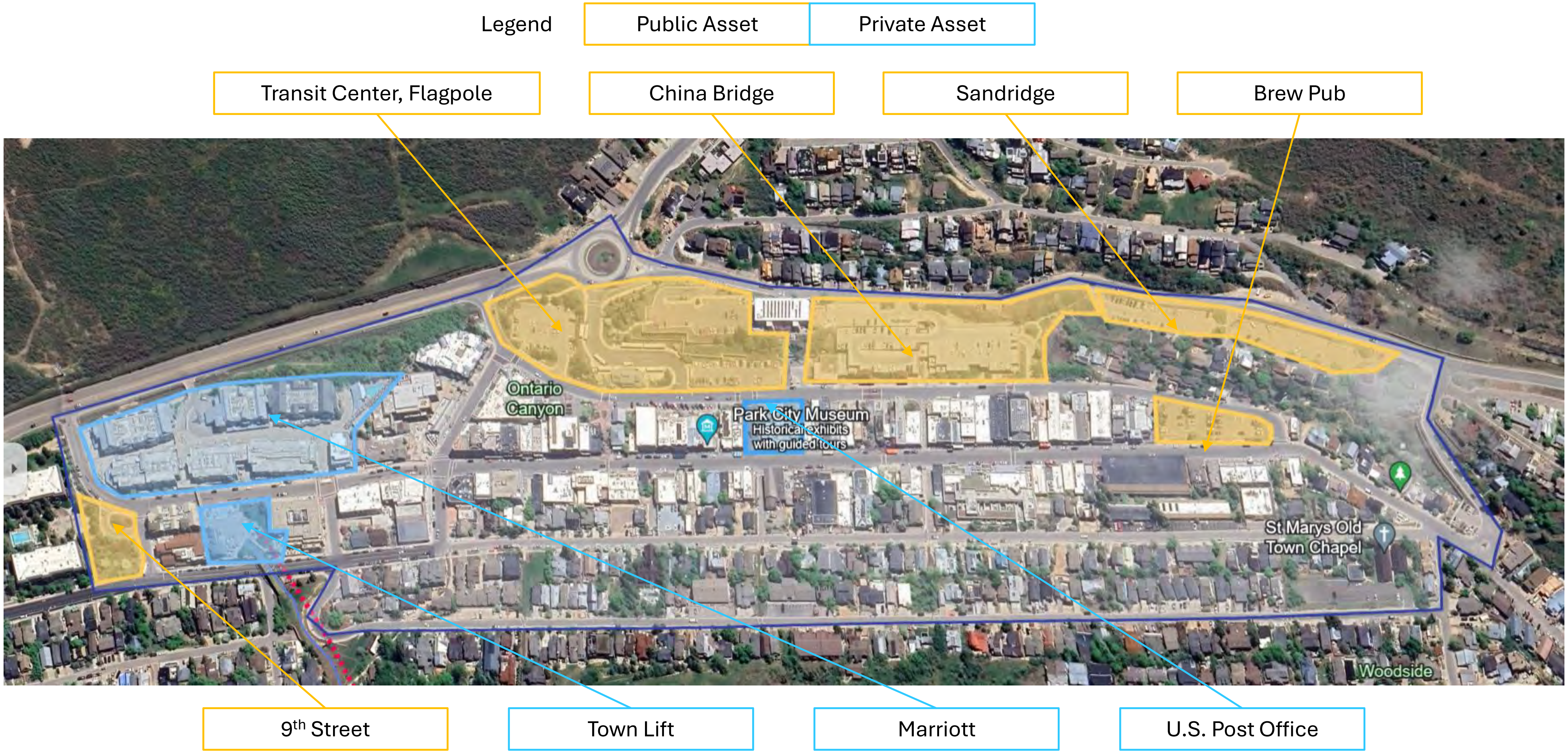
May 2024 Walking Tour



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

ZIONS PUBLIC FINANCE, INC.

Scenarios and Transportation

- **Park City, City-Wide Transportation Goals and Objectives**
- **Transportation Existing Conditions**
- **Potential Cross-Sections Scenarios**

Park City Forward

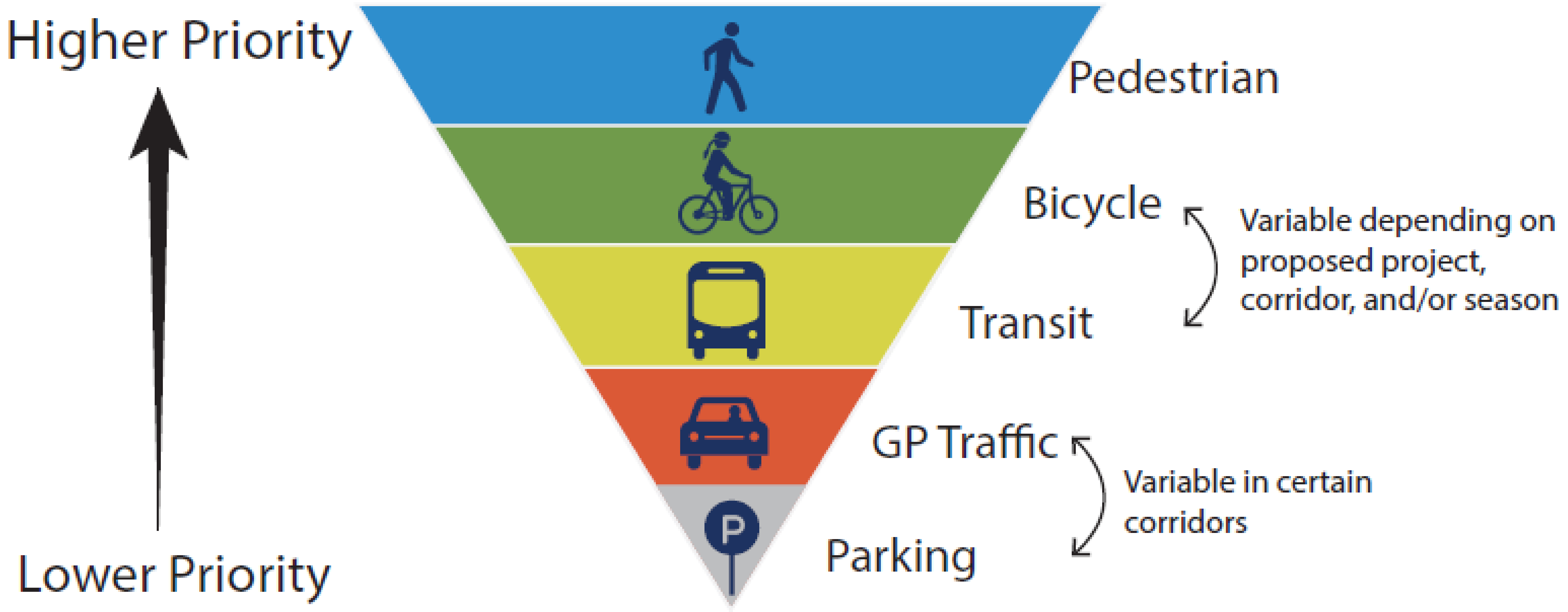
Guiding Principles

- **Develop** a Park Once community
- **Collaborate** with regional partners on long-range transportation solutions
- **Identify, manage, and mitigate** traffic during peak conditions
- **Expand** our world-class biking and walking infrastructure
- Proactively **review and analyze** disruptive transportation and transit ideas and innovation
- Continue to **develop and improve** the internal Park City Transit system

Existing City Policy –

Modal Priority for Decision Making

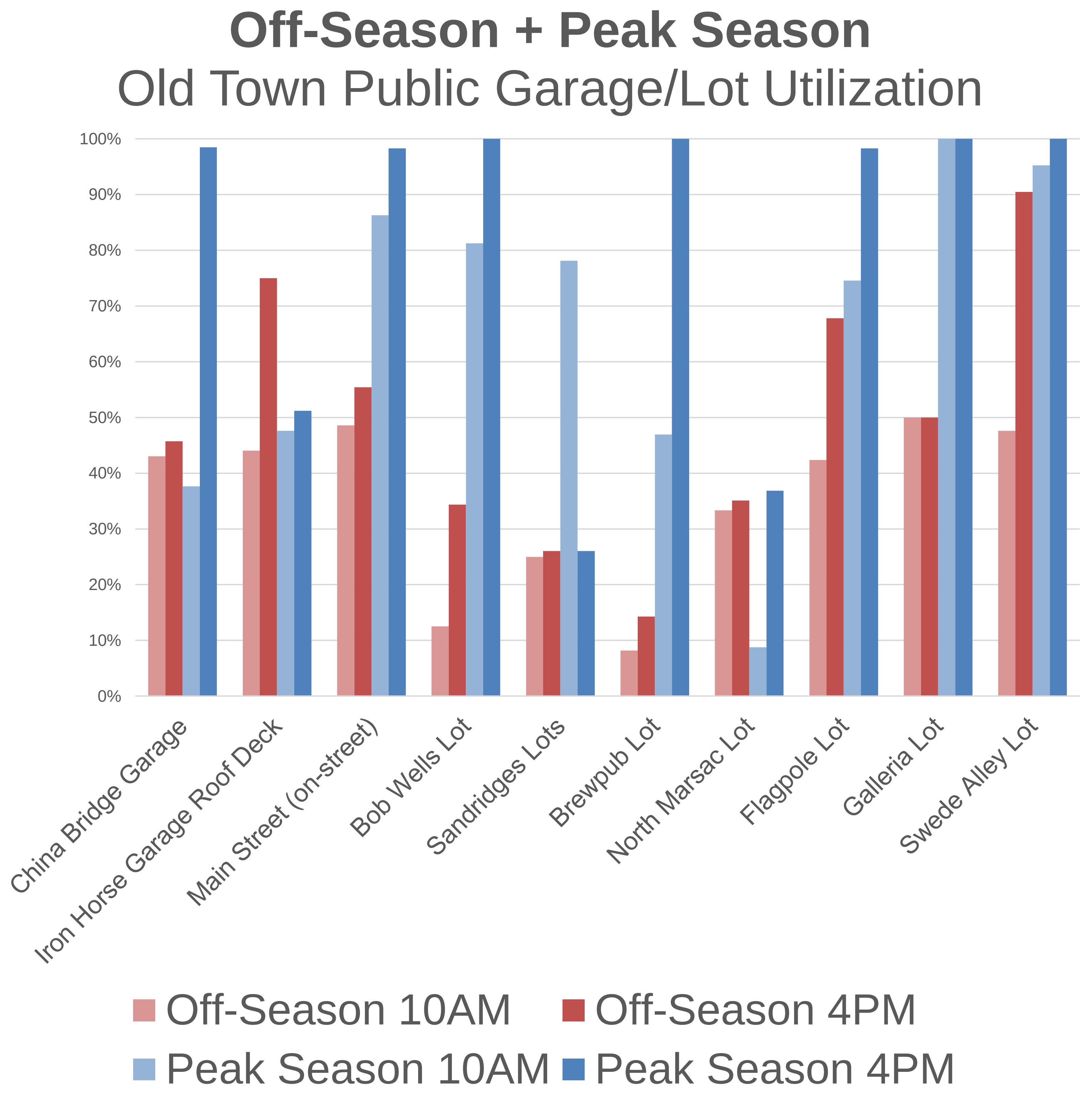
PARK CITY FORWARD
a comprehensive transportation blueprint



Parking


Lower Main St.
Parking
Image source: Park City Municipal Corporation

Summit County and Park City Regional Park and Ride Study

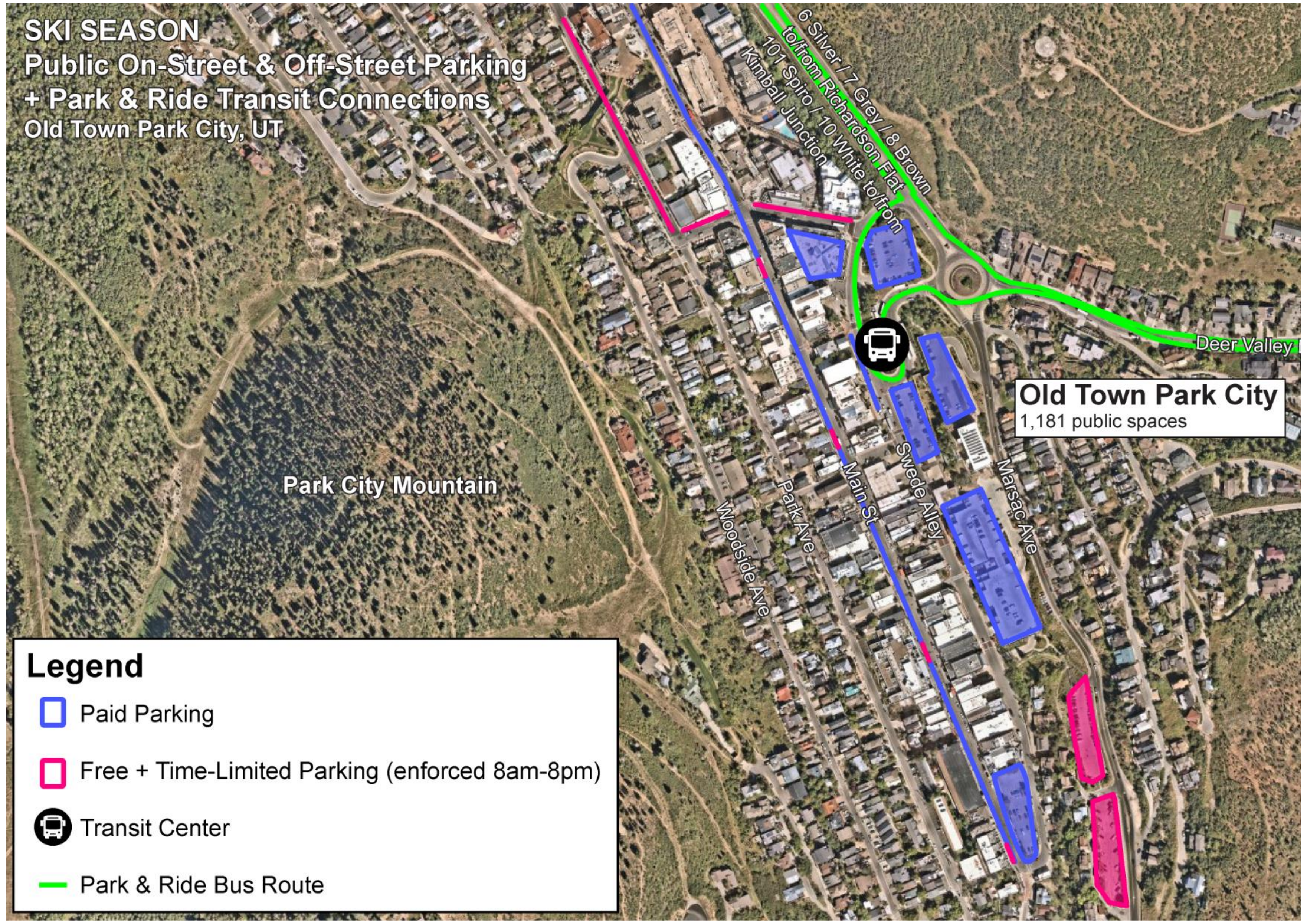


Lot/ Garage	Inventory	Off-Season (4PM)		Peak Ski Season (4 PM)	
		Occupancy spaces	% Occupancy	Occupancy spaces	% Occupancy
China Bridge Garage	595	272	46%	**586**	**98%**
Main Street (on-street)	175	97	55%	**172**	**98%**
Bob Wells Lot	32	11	34%	**32**	**100%**
Sandridges Lots	96	25	26%	25	26%
Brewpub Lot	49	7	14%	**49**	**100%**
North Marsac Lot	57	20	35%	21	37%
Flagpole Lot	59	40	68%	**58**	**98%**
Galleria Lot	8	4	50%	**8**	**100%**
Swede Alley Lot	21	**19**	**90%**	**21**	**100%**
Total	**1176**	**558**	**47%**	**1015**	**86%**

Source: Kimley-Horn Summit County Regional Park & Ride Analysis & Strategies Report (2024)

Summit County and Park City Regional Park and Ride Study

The study collected occupancy data in Old Town during the Summer/Fall Off-Season and Peak Ski Season period.

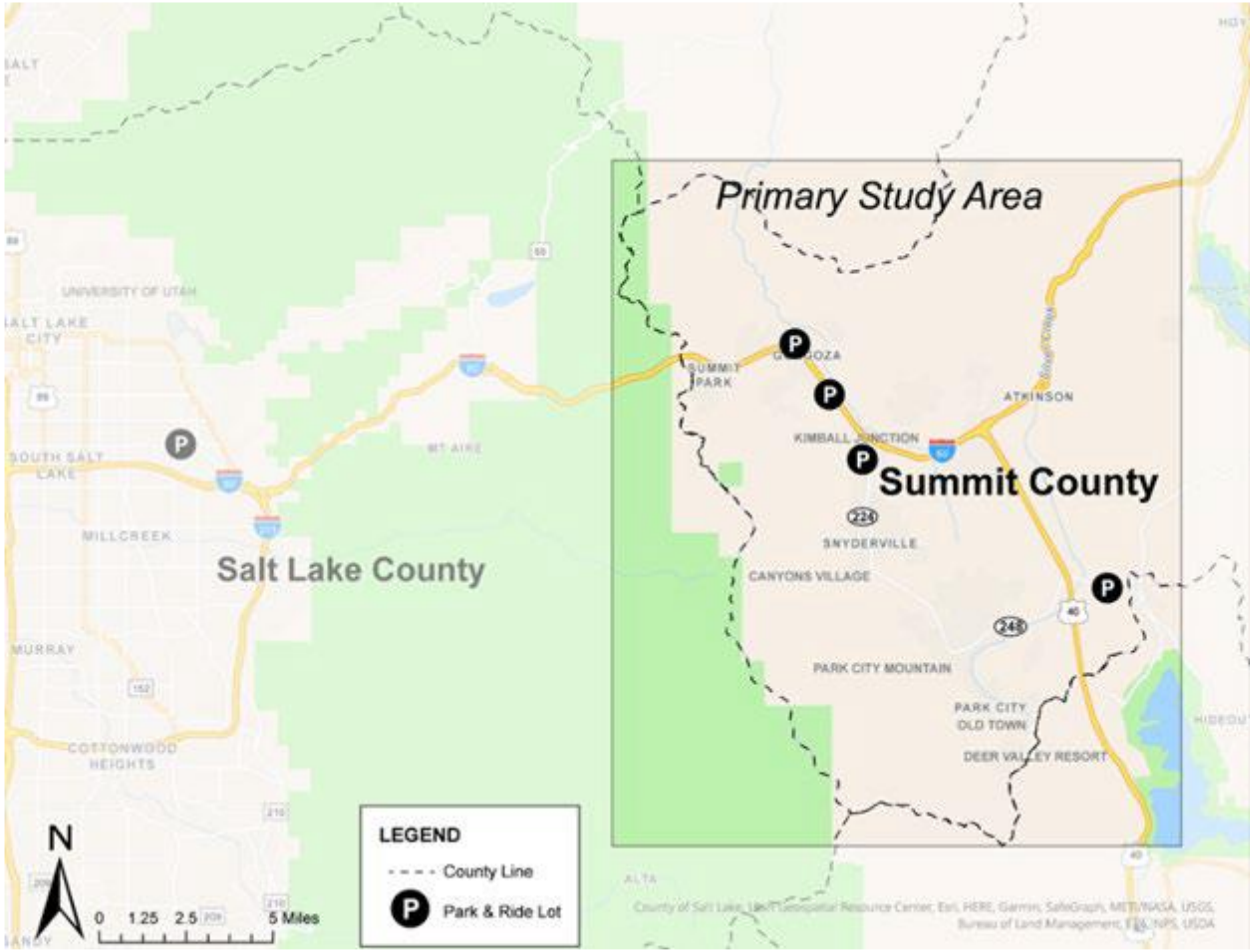


Source: Kimley-Horn Summit County Regional Park & Ride Analysis & Strategies Report (2024)

Summit County and Park City Regional Park and Ride Study

Recommendations to maximize regional Park & Ride (PnR) system:

- **Expand** Kimball Junction PnR with a parking garage
- **Build** new PnR lot at Quinn's Junction
- **Establish** long-term parking lease agreement with exiting SLC-area PnR near I-80 OR build new permanent SLC-area PnR near I-80 to replace exiting short-term lease lot
- **Work with Wasatch County** to build a PnR in central Heber City



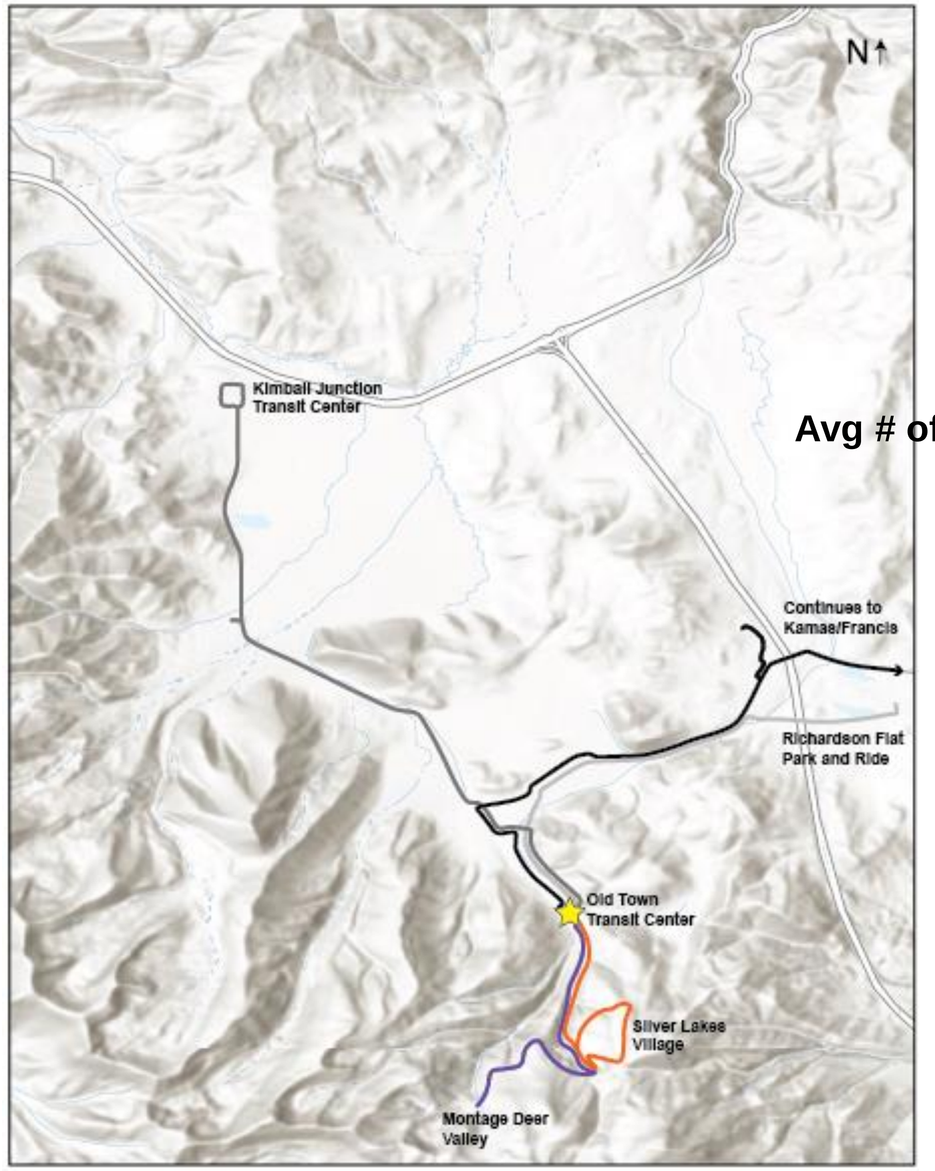
Source: Kimley-Horn Summit County Regional Park & Ride Analysis & Strategies Report (2024)

Transit

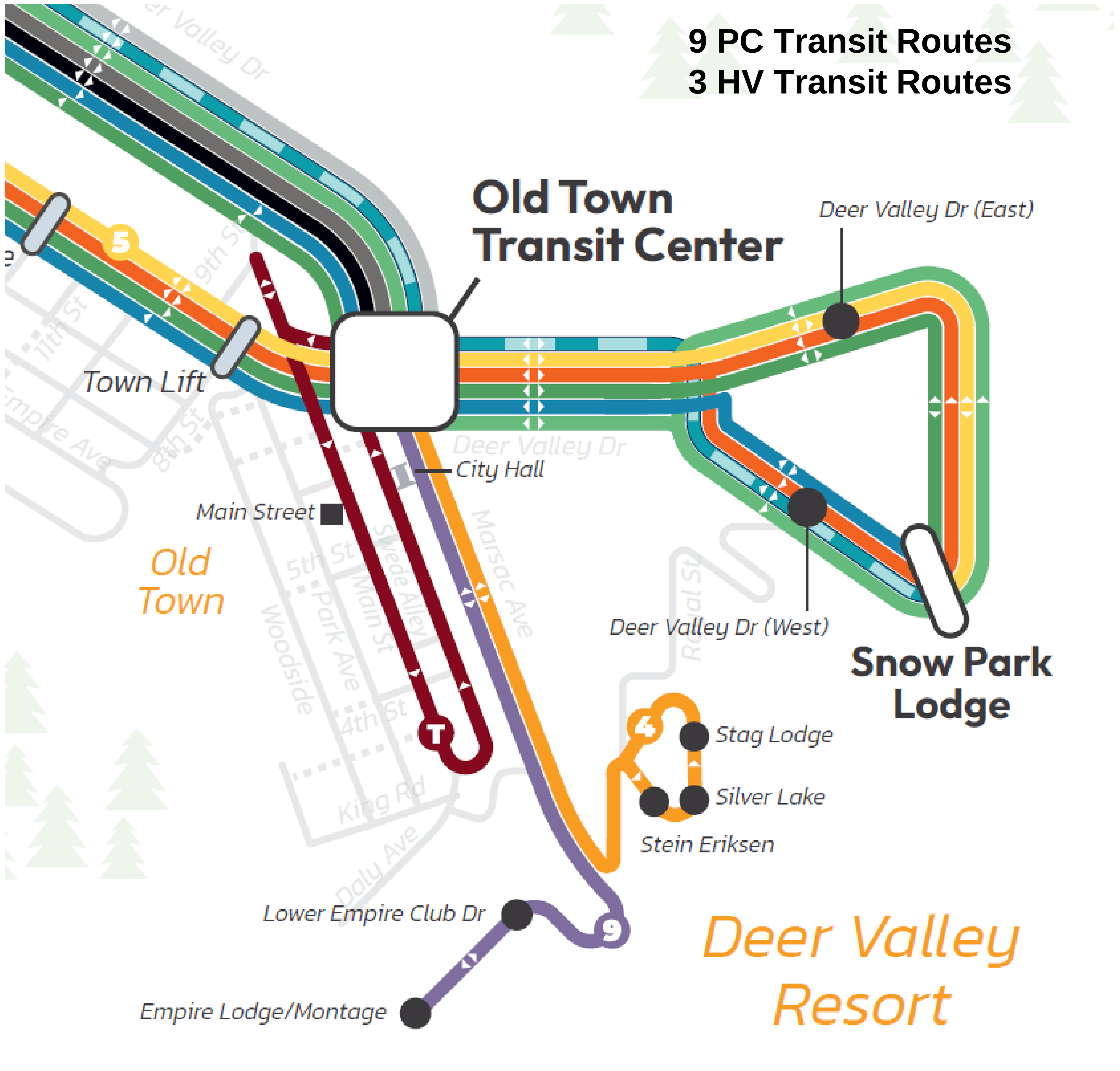

DEER VALLEY
DEER VALLEY
Deer Valley Resort
Deer Valley
EMPIRE PASS
STOP ID 558

Old Town Transit Center – Existing Routes

Stop	Avg Boardings/Alightings 4-5PM
Old Town Transit Center	*576*
Town Lift In & Out	*121*
Total	**698**
Avg # of Buses 4-5PM	
Old Town Transit Center	77
Town Lift In & Out	18



Avg # of Buses 4-5PM



Source: Park City Transit Rider's Guide (Spring/Summer/Fall 2024)

Potential Transit Center Changes

- **Relocate** Old Town Transit Center
- **Remove** end of line (EOL) facilities

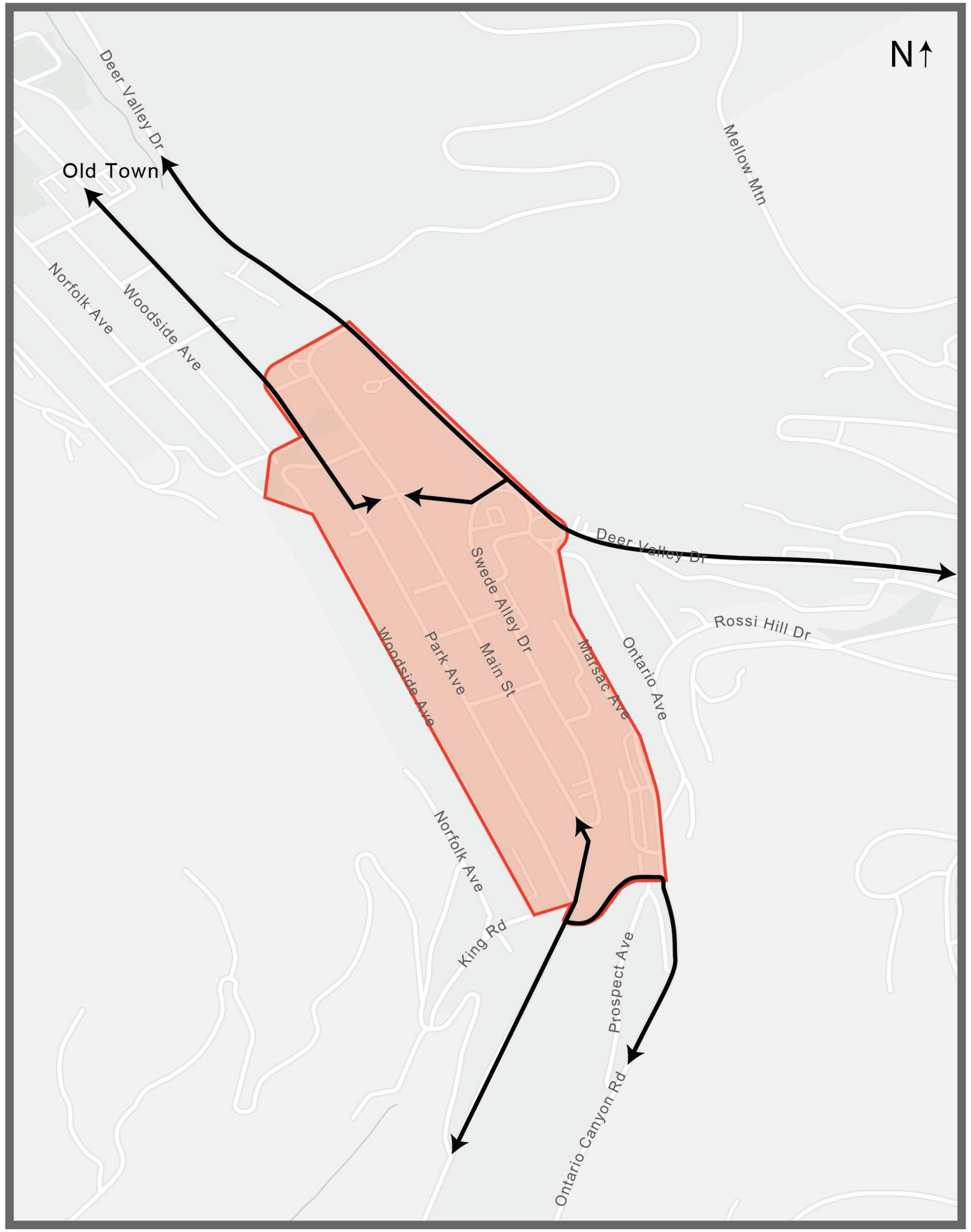
Potential Transit Center Changes

Vehicle Circulation and Access

To/From North:
- Park Avenue
- SR 224 (via Heber Avenue)

To/From South:
- Daly Avenue
- Marsac Avenue / SR 224 (via Hillsdale Avenue)

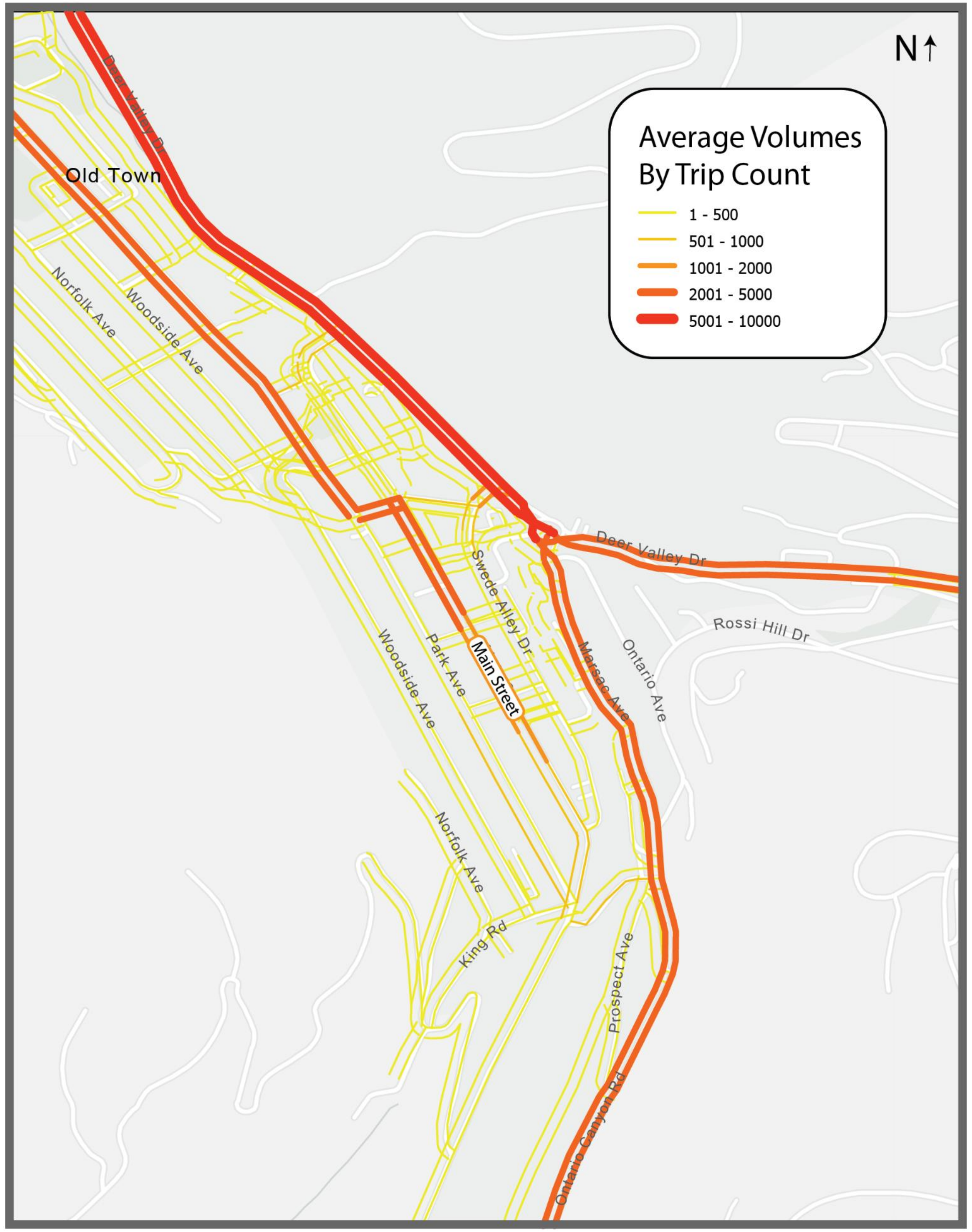
To/From East:
- SR 248 (via Heber Avenue)



Existing Average Saturday Traffic Volume

Roadway	Segment	Daily Volumes (one-direction)
Main St	**North of 4th St** **South of 4th St**	**1,500 - 2,700** **300 - 1,600**
Swede Alley	**North of 4th St** **South of 4th St**	**200 - 800** **100 – 300**
Park Ave	North of Heber Ave South of Heber Ave	2,500 - 3,000 300 – 700
Daly Ave	South of Hillsdale Ave	100 – 300
Deer Valley Dr	East of SR-224	2,800 - 3,000
SR-224	North of Deer Valley Dr	6,500 - 9,500
Marsac Ave/ SR-224	South of Deer Valley Dr	4,200 - 4,400

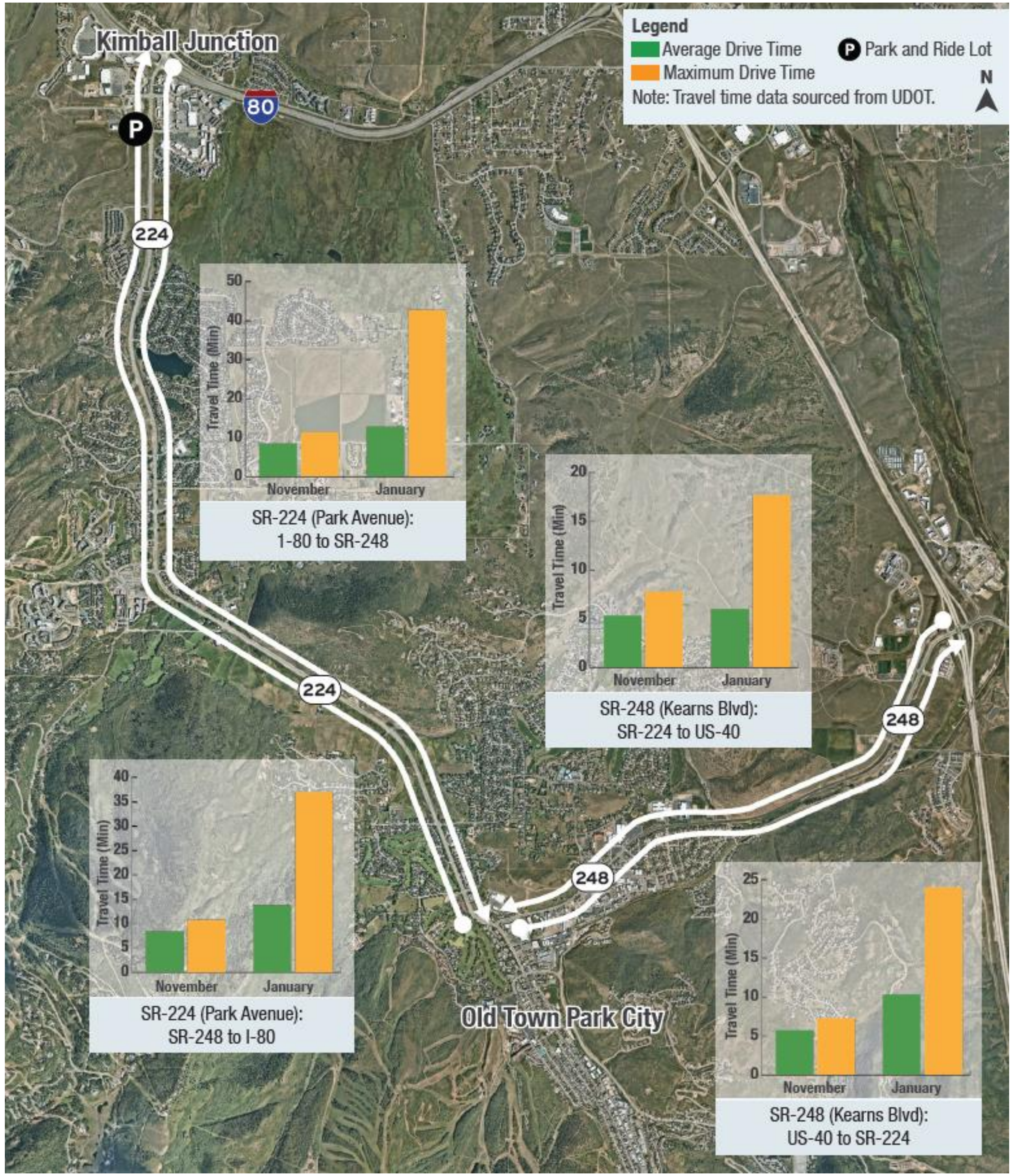
Source: Replica (2023)



Travel Time (minutes) on SR-224 and SR-248

Route	Direction	November		January	
		Avg.	Max.	Avg.	Max.
SR-248 (Kearns Blvd): SR-224 to US-40	EB	5.31	7.80	6.00	17.69
SR-248 (Kearns Blvd): US-40 to SR-224	WB	5.75	10.31	7.27	24.13
SR-224 (Park Ave): I-80 to SR-248	SB	8.43	12.74	11.32	42.71
SR-224 (Park Ave): SR-248 to I-80	NB	8.42	13.76	10.77	37.03

Source: Kimley-Horn Summit County Regional Park & Ride Analysis & Strategies Report (2024)



Addressing Traffic and Congestion

- **SR-224 Bus Rapid Transit** will add a dedicated lane in each direction of SR-224 exclusively for use by transit vehicles, completed by late 2028.
- **SR 248 Alternative Analysis (“Recreate 248”)** explores transit opportunities to connect travelers from east Summit County to Park City
  - Develop SR-248 as a transit-focused corridor
  - Initial alternatives expected in early 2025
- **Park City Forward**
  - Phase 1: increase bus transit via transit express shoulder lanes
  - Phase 2: Corridor Mobility Improvement Project
- **Short-Range Transit Plan (SRTP)**
  - New transit service on SR-248

S.R. 224 BUS RAPID TRANSIT

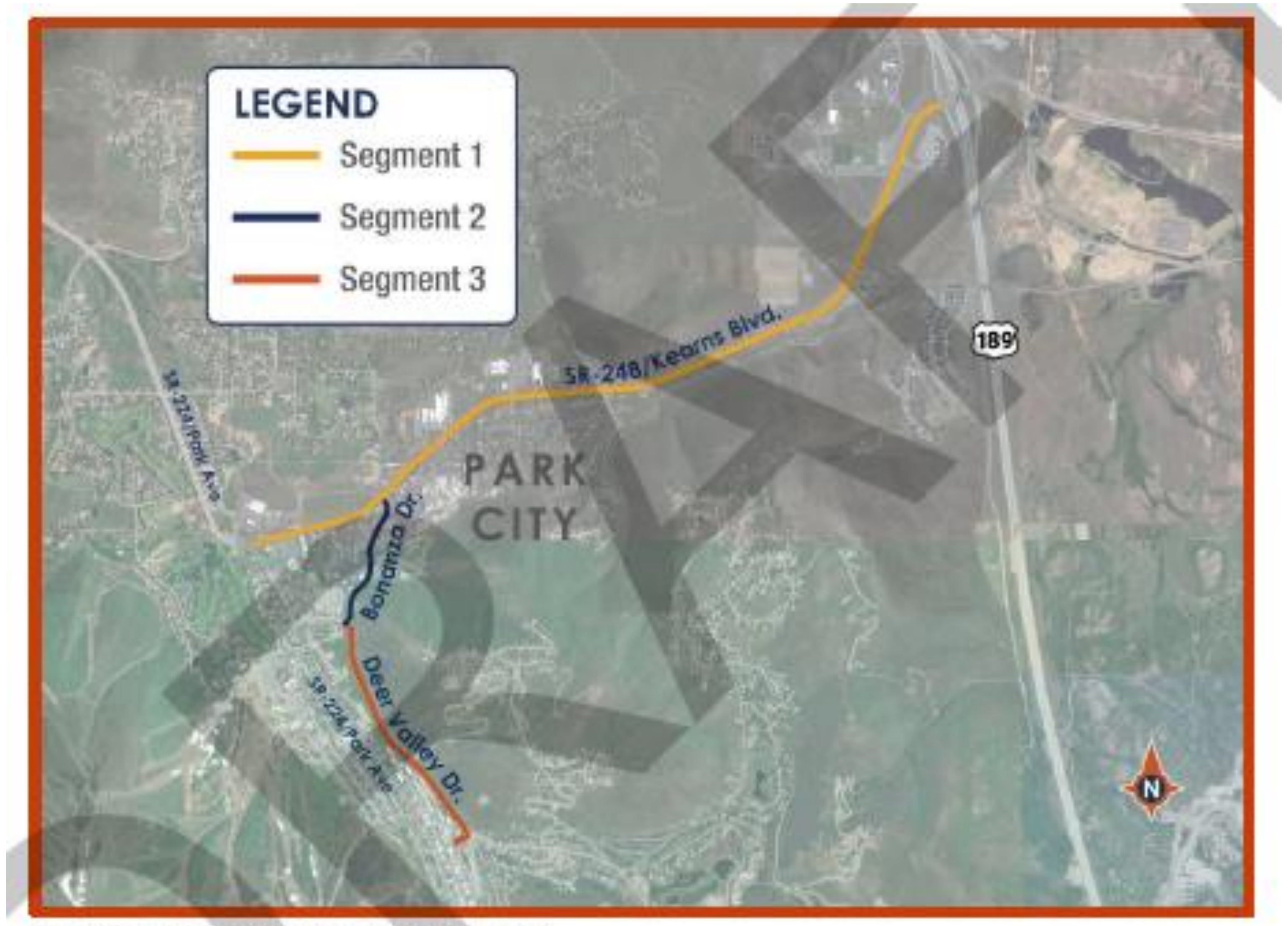
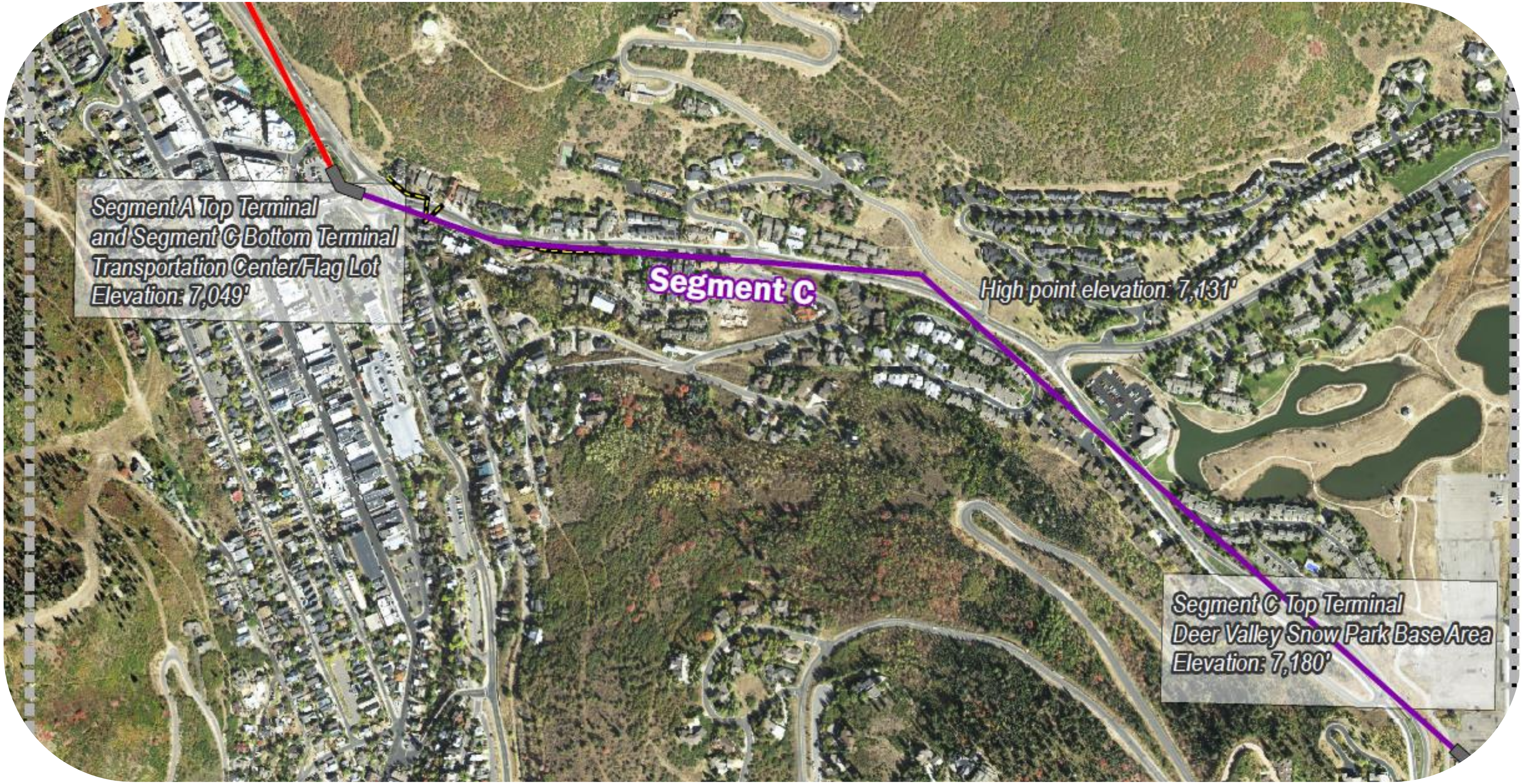
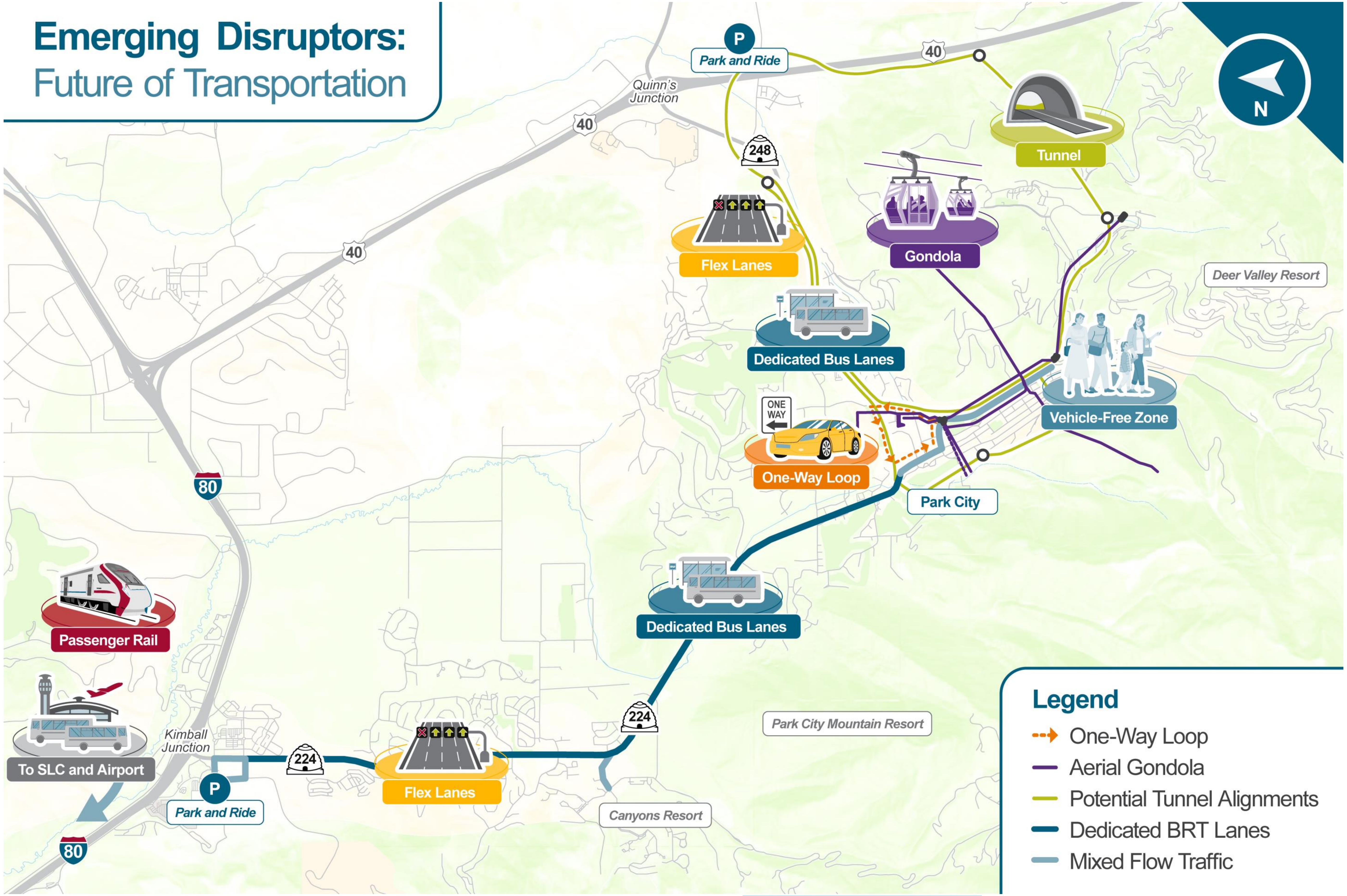


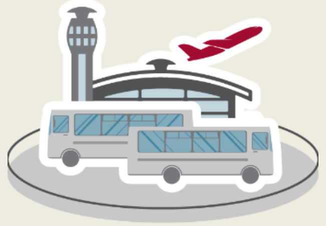
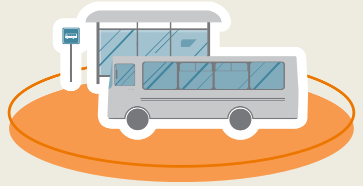
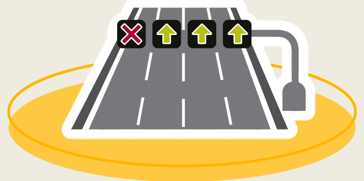
Figure 1. Recreate SR-248 Study Area Map

Aerial Gondola, Old Town to Deer Valley



Emerging Disruptors:
Future of Transportation



Disruptor		Recommendation	Cost	Challenges	Next Steps
	**Aerial Gondola**	*Not supported in isolation*; would support if reduced travel time over vehicles, provides new entry points to town	$$$	• Demand • ROW acquisition • Environmental considerations	• **Park City**-led review of potential locations and routes, logical termini and ridership demand evaluation
	**SLC Airport Connection**	*Supported*, if strategic partners are included and there is a plan for first/last mile connections	$	• Strategic partner support • First/last mile connections • Logistics	• **Park City**-led effort to **e**ngage stakeholders - SLC International Airport, resorts, hotels, airline providers, Chamber of Commerce, Regional Convening working group to gauge interest
	**Tunnels**	*Supported*, pending feasibility studies	$$$	• Cost • Efficiency/effectiveness • Feasibility	• **Park City-**led feasibility study: geotechnical, environmental, alignment; determine if The Boring Company would provide these studies • Meet with other locations (Las Vegas)
	**Dedicated Bus Lanes/Transit Way**	*Supported* if repurpose existing lanes and no ROW acquisition or roadway expansion is required	$$	• ROW acquisition • Roadway expansion	• **Engage regional partners** to conduct feasibility study
	**Passenger Rail**	*Supported*, as a regional pursuit with UTA and UDOT as service to perimeter of Park City (not internal)	$$$	• Cost • ROW acquisition • Environmental considerations • Regional support	• **Engage regional partners** in discussions to evaluate interest, conduct preliminary screening analysis (logical termini and ridership evaluation)
	**Reversible Flex Lanes**	*Supported*, if analysis shows increased capacity and/or reduced congestion; and if does not require roadway expansion or new ROW	$$	• Extensive community outreach and education (residents, visitors, and business owners)	• **Engage regional partners** (UDOT) to conduct feasibility study of potential corridor(s)
	**One-Way Loop**	Defer to Park City Engineering to determine if would like to consider further	$	• Significant public education campaign (residents and business owners) • UDOT coordination	• Defer to **Park City Engineering** to determine interest in loop concept
	**Car-Free Zones**	*Supported*, as a permanent reconfiguration (not a temporary)	$	• Do not tie to events • Business owner education • Public education	• Defer to **Park City Planning** to conduct feasibility and concept study of Main Street; determine infrastructure changes needed; Assess applicability to other locations

Potential Cross-Sections

Main Street

Use Case Considerations

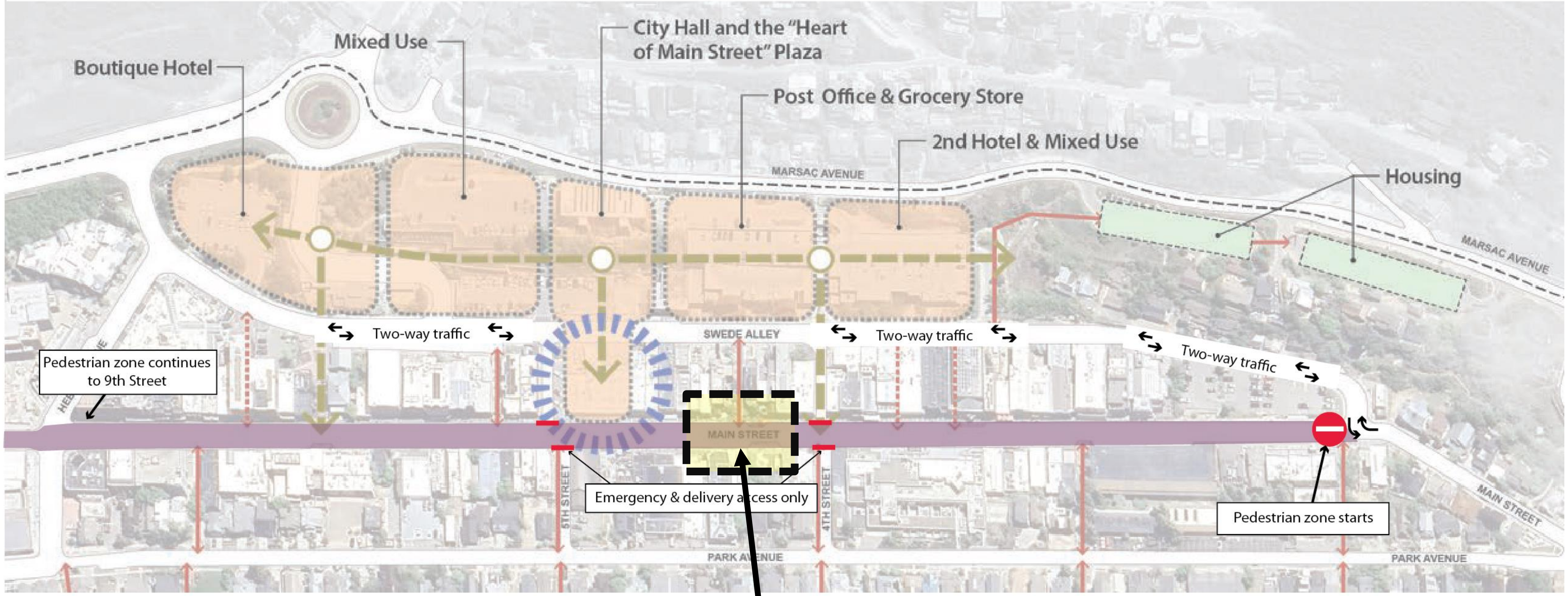
- Transit Rider
- Bicyclist
- Pedestrian
- Vehicle
- Gondola
- Freight/Delivery
- Taxi/Hotel Shuttle/Uber/Lyft
- Emergency and City Services
- ADA/Short-Term/Drop-Off

Main Street Cross-Section Options

Main Street Scenario		Benefits	Disadvantages
Status Quo	**No Changes to Main Street**	• Minimizes disruption	• Does not meet accessibility standards • Little space for pedestrian traffic to grow • Pedestrians often feel cramped
Option 1	**Curbless Pedestrian Priority Street**	• Provides more space for walking, street furniture, benches, terraces, landscape/ streetscape/ greenery, art, games • Offers option to regularly open the street for pedestrians and kiosks, either short-term or long-term • Offers option for flex zone vehicles (some ADA, deliveries, • Some on-street parking, etc.	Less on-street parking than existing
	Curbless Permanent Pedestrian Plaza	• Same as curbless pedestrian priority, but with greater ability to optimize street for high-quality pedestrian experience	• No on-street parking • No flexibility to allow cars (except delivery vehicles)
Option 2	**One-Way Street**	• Allows vehicles • Some on-street parking • Some space for walking and socializing, street furniture, landscape, streetscape, greenery, etc.	• Less on-street parking than existing
Option 3	**One Way Street with Transit Lane**	• Some on-street parking • Transit service on Main Street	• Less on-street parking than existing

Main Street: 5th Street to Swede Alley

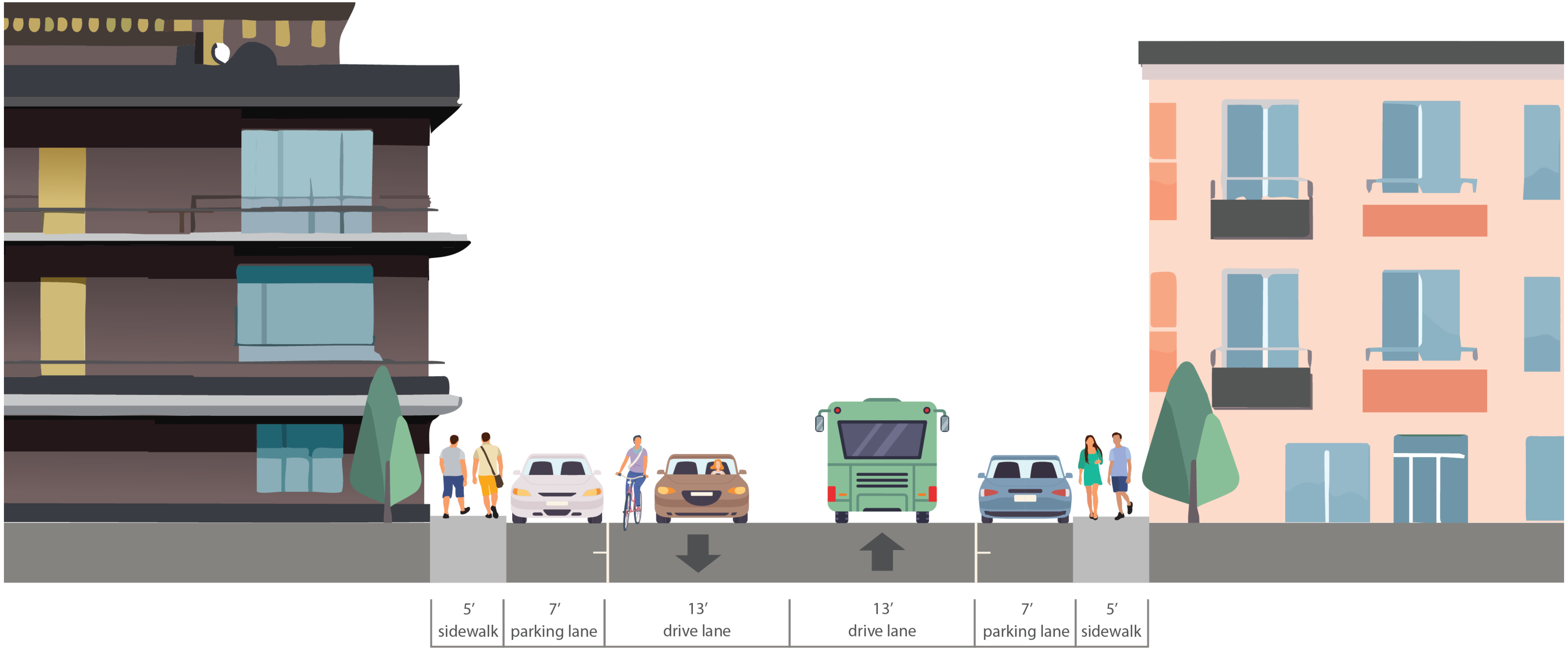
BIG IDEA OPTION #1: Curbless Pedestrian Priority Street



Section Cut: 5th Street to Swede Alley

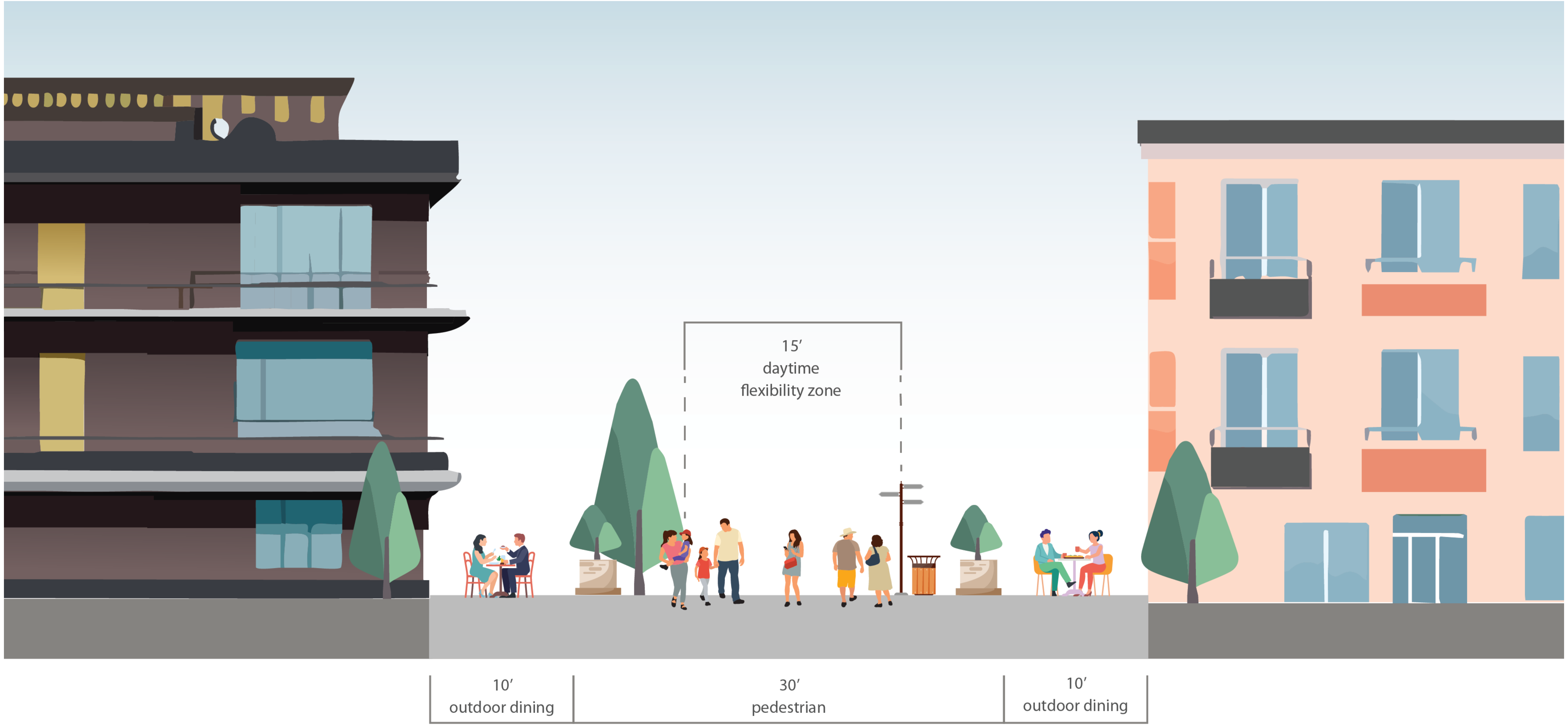
Main Street: 5th Street to Swede Alley

EXISTING: 50’ Right of Way Cross Section



Main Street: 5th Street to Swede Alley

BIG IDEA OPTION #1: Curbless Pedestrian Priority Street



Main Street: 5th Street to Swede Alley

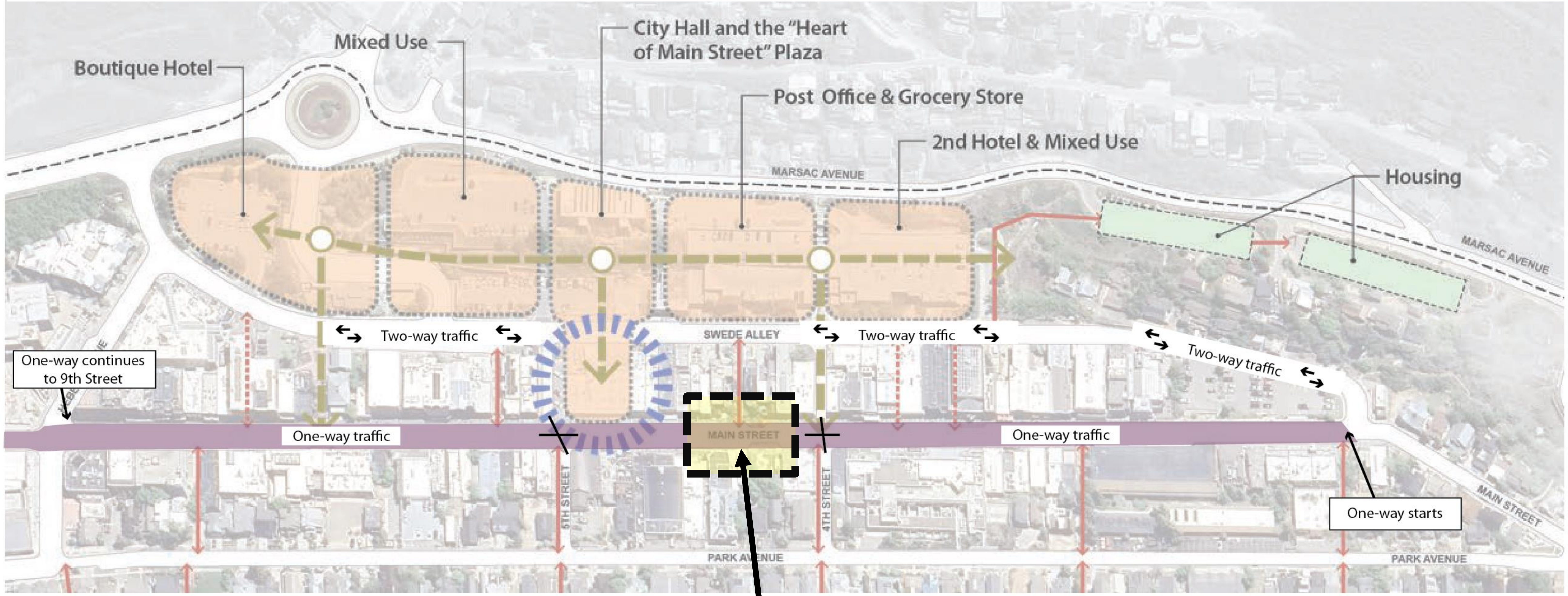
BIG IDEA OPTION #1: Curbless Pedestrian Priority Street – Delivery Zone Use

Additional Use Cases: Curbless Pedestrian Priority Street

Curbless Pedestrian Priority Street

Main Street: 5th Street to Swede Alley

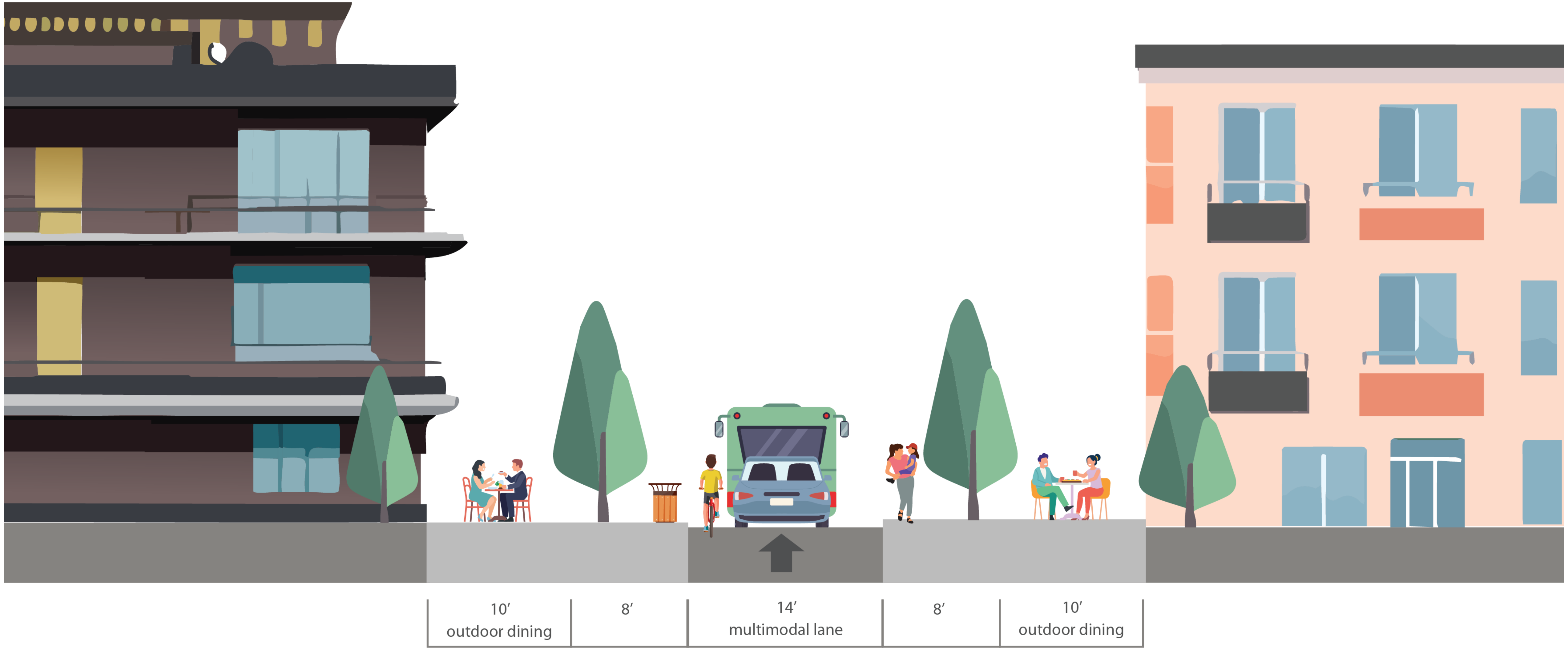
OPTION #2: One Way Option and **OPTION #3**: One Way with Transit Lane



Section Cut: 5th Street to Swede Alley

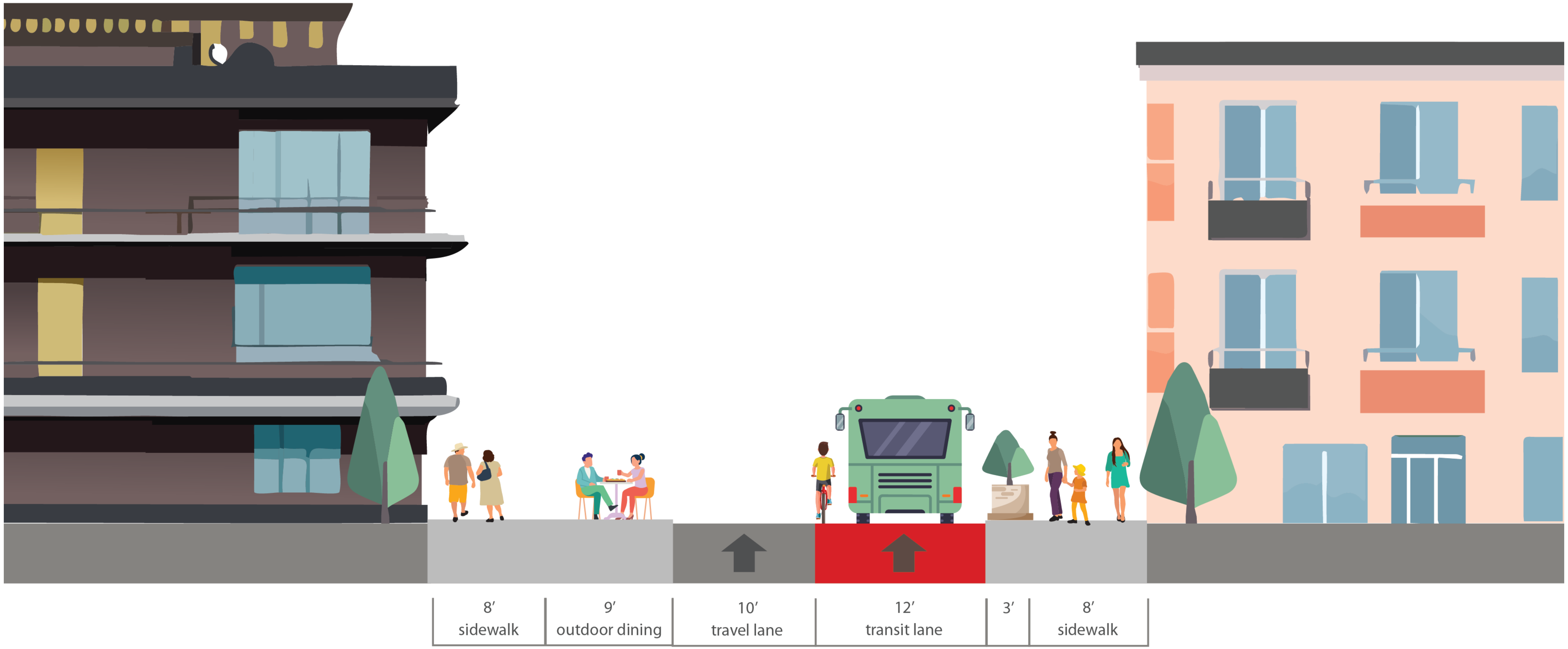
Main Street: 5th Street to Swede Alley

OPTION #2: 50’ Right of Way, One Way Option



Main Street: 5th Street to Swede Alley

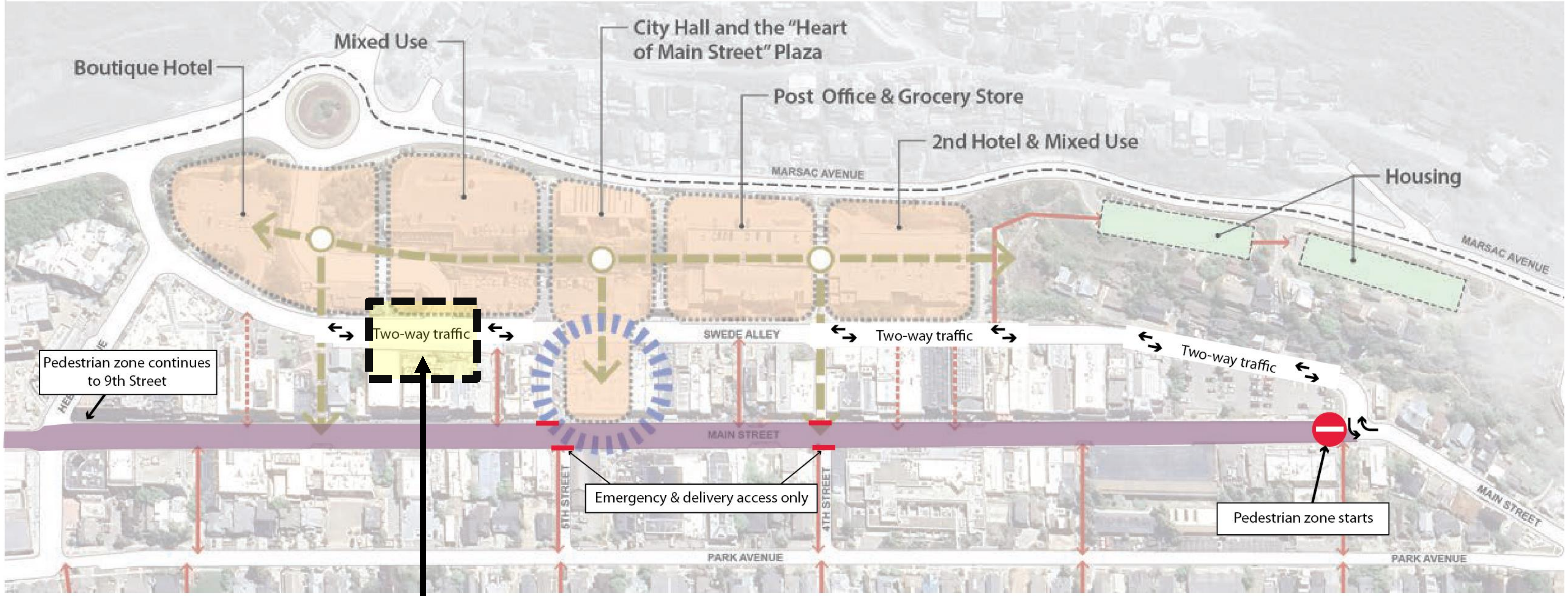
OPTION #3: 50’ Right of Way, One Way with Transit Lane



Potential Cross-Sections

Swede Alley

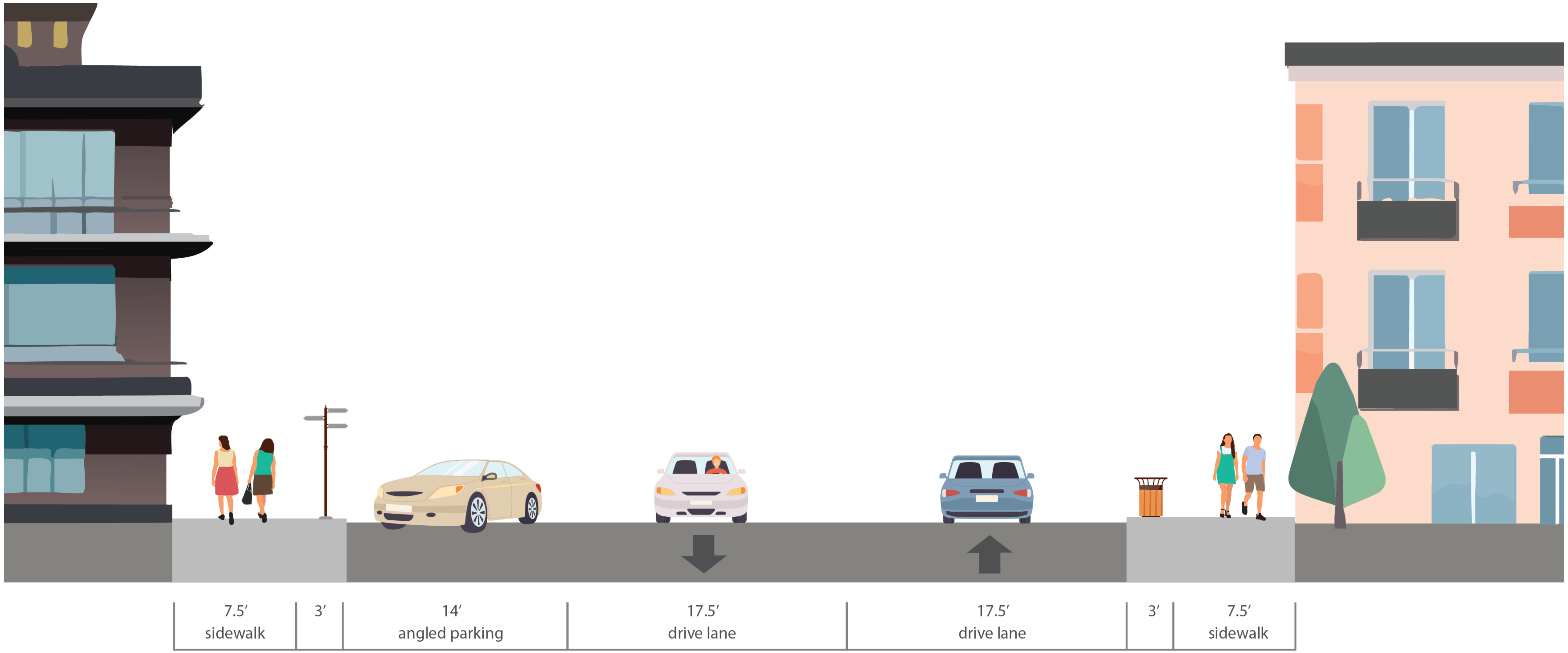
Swede Alley: Heber Ave to 5th Street



Section Cut: Heber Ave to 5th Street

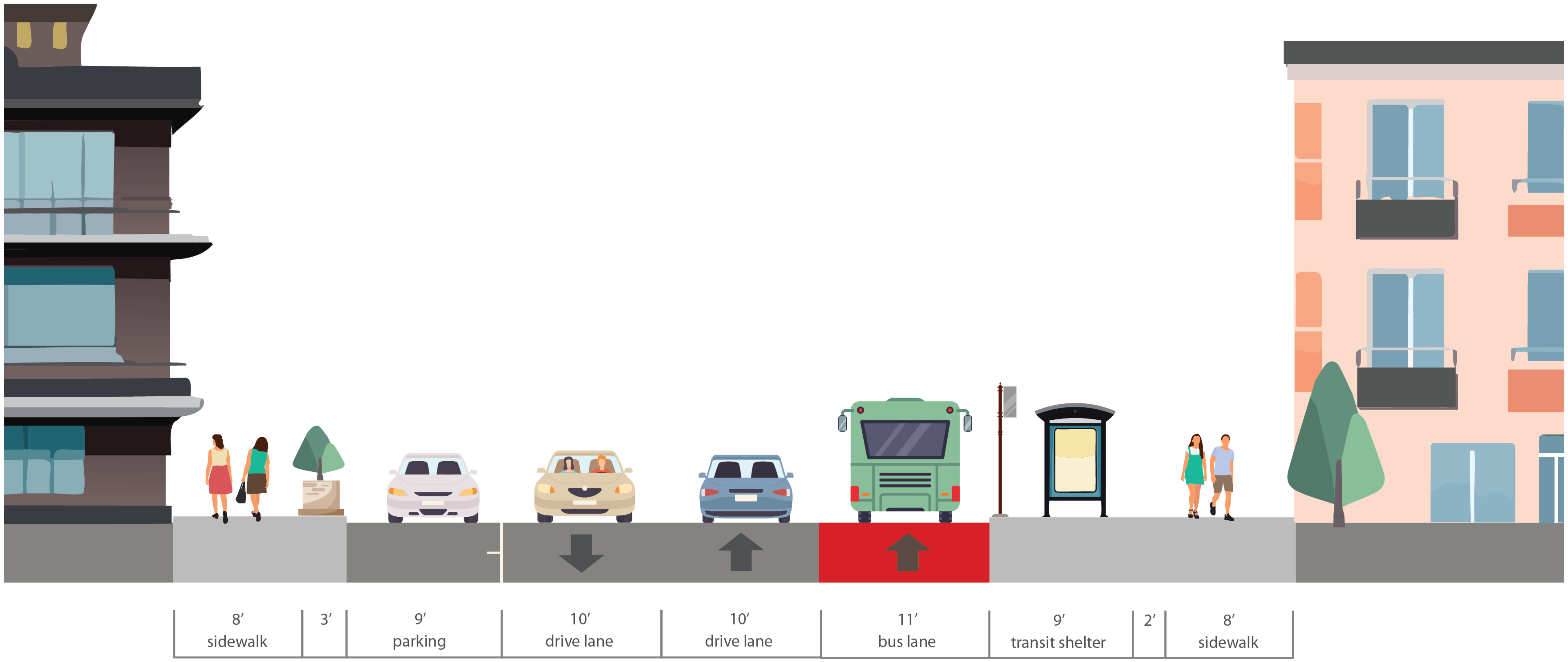
Swede Alley: Heber Ave to 5th Street

EXISTING: 70’ Right of Way Cross Section

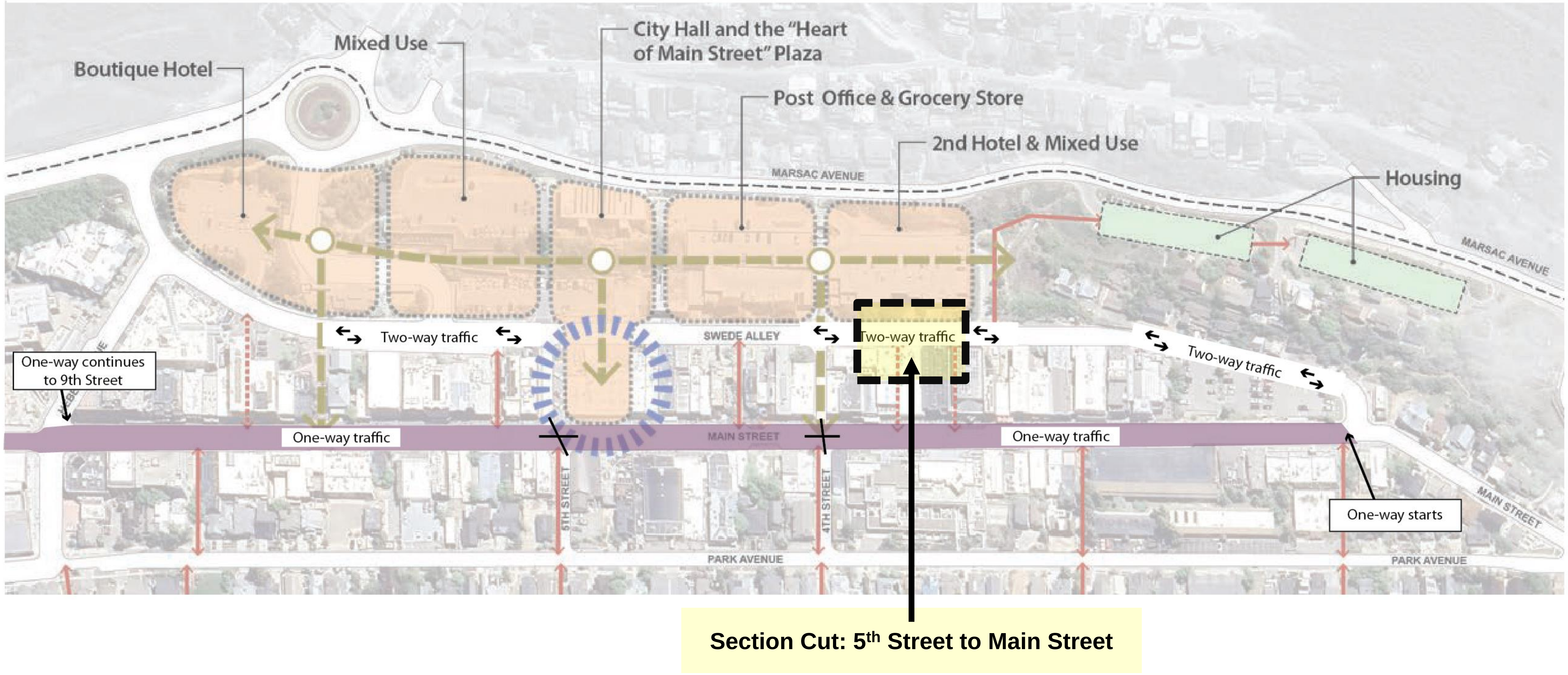


Swede Alley: Heber Ave to 5th Street

BIG IDEA: 70' Right of Way, Transit



Swede Alley: 5th Street to Main Street



Kimley»Horn

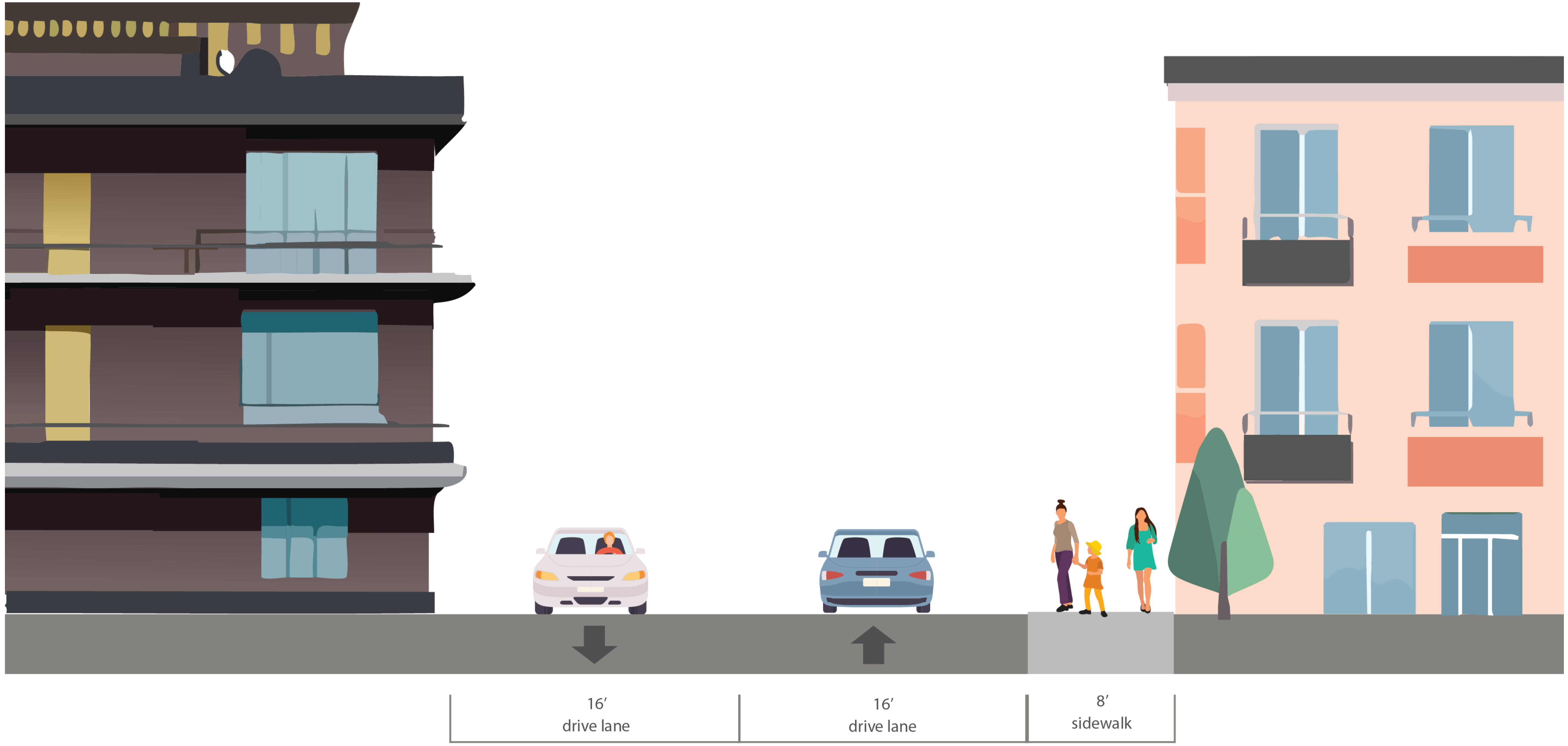
TRANSPORTATION GOALS AND OBJECTIVES

TRANSPORTATON EXISTING CONDITIONS

POTENTIAL MAIN STREET AND SWEDE ALLEY CROSS-SECTIONS

Swede Alley: 5th Street to Main Street

EXISTING: 40’ Right of Way Cross Section



Swede Alley: 5th Street to Main Street

BIG IDEA: 40’ Right of Way, Wide Sidewalks