

2025 Update to 2022 Moderate Income Housing Plan Housing Element of the General Plan

Introduction

This is an update to the [2022 Moderate Income Housing Plan \(MIHP\)](#) adopted September 1, 2022, consistent with [Utah Code §10-9a-403](#), which requires municipalities to complete a MIHP as the Housing Element of the General Plan. Per Utah code, the plan must contain an estimate of the need in Park City for additional moderate-income housing. It must also outline the strategies the City will use to facilitate a realistic opportunity to meet the need for additional moderate-income housing within the municipality over the next five years.¹

Demographic and Economic Changes

Since the 2022 Plan, the Census Bureau projects, via its American Community Survey (ACS) estimators, that the population has changed little, in fact, it has dropped by 166 (Table 1). Meanwhile, due to continued high housing costs, the population becomes older, less diverse, and wealthier. The ACS 2023 five-year average estimates that people aged 55 and older make up 39% of Park City's population, an increase from 30% just three years earlier. Park City's median age also went from 40 to 46.8 in the same timeframe.

Table 1: Population Changes in Park City

Year	Park City Population	Absolute Change	Percent Change
1970	1,193	-173	-13%
1980	2,823	1,630	137%
1990	4,468	1,645	58%
2000	7,371	2,903	65%
2010	7,558	187	3%
2020	8,562	1,004	12%
2025	8,396	-166	-2%

Area Median Income (AMI) has continued to rise, indicating how the wealthy living in the community area are skewing the average AMI. In 2025, the AMI for a family of three² is \$151,740, a 25% increase over \$121,230 in 2022. AMI is based on those who can afford to live in the community, not those who work here. According to the Utah Department of Workforce Services (DWS), the most recent calculation of the median

¹ Utah Municipal Code: Municipal Land Use, Development, and Management Act, Plan Preparation (10-9a-403).

² The average household size in Park City is 2.78, according to the 2020 Census American Community Survey (ACS) five-year estimates. Therefore, a more realistic formula is to calculate affordable housing-related data on a three-person family rather than the four-person demographic that HUD uses.

Workforce Wages (WFW) earned by a household of three working in Summit County is \$85,646, which is a 12% increase over two years ago (\$76,416). 2025 WFW equals 56% of AMI.³ See Table 2 for a comparison over the years. Since the average workforce wage is considerably lower than AMI, most of the workforce cannot afford to live in Park City.

The City Council's goal is to ensure that more of the workforce can afford to live within City limits, reducing commuters, taking pressure off the road's infrastructure, and reducing environmental pollutants. To meet workforce needs, income targets will be based on median workforce wages (WFW).

Table 2: Comparison of Summit County AMI vs WFW

	Family of Three		WFW as a percentage of AMI
	100% AMI	100% WFW	
2025	151,740	85,646	56%
2022	121,230	76,416	63%
2019	98,820	51,328	52%
2017	93,060	57,173	61%
2012	90,270	55,714	62%
2010	83,970	51,764	62%
2005	75,060	46,746	62%
2000	61,470	42,434	69%

Addressing Affordable Housing Needs

Park City Municipal Corporation has a long history of addressing affordable housing needs, ensuring a diverse and vibrant community. One of the City Council's primary goals is to develop and maintain a range of affordable, quality housing opportunities that meet the life cycle needs of households at all economic levels. Since the early 90s, the City Council has been forward-thinking about building and preserving affordable housing. In 1991, Park City issued the first of many Inclusionary Housing Resolutions that grew more defined and specific with each update as affordable housing needs grew and changed. The most recent update was adopted by the City Council on June 12, 2025. The Affordable Housing Guidelines, 12-2025 Housing Resolution facilitates the development of affordable units in those development projects that utilize planning tools, Master Planned Developments (MPD) or Annexations. Each of these negotiated agreements generates a housing obligation to mitigate the affordable housing needs created by the project. In addition, since 2010, the City has served as a developer, assisted private partners with financing, and been an active partner in Public-Private Partnerships (P3).

Existing Inventory of Affordable Housing

Today, there are 674 deed-restricted or affordable homes in Park City, a community of 3,280⁴ year-round households. The current inventory represents 471 rental units and 203 owner-occupied units. A variety of tools were utilized to build these units including: inclusionary housing obligations, Federal Low-Income Housing Tax Credits (LIHTC), USDA Rural Development funds and vouchers, and local nonprofits such as

³ Utah Department of Workforce Services, <https://jobs.utah.gov/wi/data/library/wages/annualprofilewages.html>

⁴ Total primary residences (owner-occupied and long-term rentals), according to the [American Community Survey, US Census bureau](#).

[Mountainlands Community Housing Trust](#) (MCHT) and [Habitat for Humanity](#). The City has also stepped into the role of developer, developing several infill projects. Existing affordable units have been put into service as follows:

Table 3: Status of Existing Units

Total # of Housing Units	Renter-Occupied	Owner-Occupied	Type of Units	Age of projects
674	471	203	SRO:* 24	2020 to Present -- 70 units
			Studio: 58	2010 to 2019 -- 177 units
			1 br: 85	2000 to 2009 -- 58 units
			2 br: 190	1990 to 1999 -- 247 units
			3 br: 302	1980 to 1989 -- 0 units
			4 br: 15	1970 to 1979 -- 122 units

* SRO: Single Room Occupancy – typically less than 200 SF and shared communal kitchen and gathering space.

Table 4: History of Affordable Unit Construction in Park City

Timing	Source	Number of Units	
		Owner	Rental
1970-1979	Federal United States Department of Agriculture (USDA) Rural Development funding		122
1980-1989	No new units		
1990-1999	Inclusionary Zoning	21	22
	Low Income Housing Tax Credits (LIHTC) and in-lieu fee cash from housing obligations	2	202
2000-2009	Inclusionary Zoning	20	14
	Mountainlands Community Housing Trust with City Assistance	22	
	Renovation of 122 aging rental units using LIHTC and USDA Rural Development funding and City Assistance – counted in 1971-1980 above		
2010-2019	Inclusionary Zoning	17	50
	City Public Private Partnerships	68	
	City Development	32	13
	Sale of three Empire Pass units - conversion to fees in lieu		-3
	Habitat for Humanity	2	
2020-2025	Inclusionary Zoning	12	43
	City Development	7	8
Totals		203	471
Overall Total			674

Based on annual compliance reports and the most recent needs assessment, the affordable units in Park City serve the following populations:

- Rental units built or preserved with LIHTC and or USDA Rural Development subsidy programs serve low-income households with annual incomes of 35% to 60% of AMI, equal to 60% to 100% of WFW (~\$48,195 to \$82,620 for a household of three).⁵
- Rental studios built or purchased by the city to serve the needs of transit employees serve low-income households with annual incomes at 60% of AMI, equal to 100% of WFW (~\$60,000 for a single person household).
- Rental units built by private developers in fulfillment of housing obligations serve moderate-to-middle income households with annual incomes between 60% and 80% of AMI, equal to 100% to 125% of WFW (~\$82,620 to \$110,160 for a household of three).
- Owner-occupied units in the affordable category also serve moderate-income households with annual incomes between 60% and 80% of AMI, equaling 100% and 125% of WFW (~\$82,620 to \$110,160 for a household of three).
- Owner-occupied units in the attainable category serve middle-income households with annual incomes between 80% and 150% of AMI, equal to 125% to 260% of WFW (~\$110,160 to \$206,550 for a household of three).

Plans for the Future

In 2025, the City Council renewed its commitment to providing housing that is affordable to the workforce that is so important to Park City's status as a world-class tourism town. The Affordable Housing Guidelines, 12-2025 Housing Resolution, establishes income targets based on WFW rather than AMI. Affordable rental units will be targeted at 100% of WFW or less, which is just below 60% of AMI or ~\$85,000 for a three-person household. Affordable for-sale units will be targeted at 120% of WFW or less, which is just under 70% of AMI or ~102,000 for a three-person household. Attainable for-sale units will be targeted at 265% of WFW or less, which is equal to 150% of AMI or ~\$225,000 for a three-person household.

In 2020, 20% of the City's workforce lived in town. Today, only 12.1% of the workforce does. The City Council established a new seven-year goal to bring that percentage up to 15% by 2032. It is projected that the workforce will grow to 12,420 by 2032⁶ and 15% will be 1,864 units, which is 1,190 more than we currently have in place (674 units). If successful, we have a pipeline of developing projects that would provide ~955 units in the next five to seven years. To reach the 15% goal, we must complete the pipeline projects and an additional 235 units. Only entitled units will be counted.

In addition to housing production, the City Council is committed to updating the Land Management Code to encourage private developers to build affordable housing. In 2021, the Affordable Master Plan Development (AMPD) code was adopted to encourage development of affordable housing. The AMPD is under review again and

⁵ Area Median Income (AMI) is calculated by the Department of Housing and Urban Development as a benchmark for housing affordability.

⁶ [Utah Long-Term Planning Projection Summary-Summit County](#), University of Utah Kem C Gardner Policy Institute, February 2022.

will be addressing relief as it pertains to setbacks, height restrictions, and parking requirements to assist in reducing the cost for affordable housing development.

Update to 2022 Five Year Plan

The update to the 2022 five-year plan focuses first on the production of additional low and moderate-income housing. It is laid out first with overarching goals, followed by objectives and the final section establishes the implementation strategies for July 2025-June 2026. Implementation is laid out to align with State codified strategies included in HR 462, a law that took effect on June 1, 2022.

GOAL I: Facilitate the production of a mix of new housing units to meet the needs of the local workforce, maintain vibrancy, and increase the diversity of the community.

Objective A: Build, buy, or facilitate the construction of 1,190 new or refurbished units by 2032.

Objective B: Work with public/private partnerships to build new units.

Objective C: Ensure that new units resulting from development agreements are a mix of rental and for-sale units.

Objective D: Ensure new units are diverse to include various unit sizes and types.

Objective E: Reduce and/or eliminate municipal fees for affordable housing development.

Objective F: Preserve existing low and moderate-income units.

Objective G: Build units at various levels of affordability: Affordable and Attainable.

Objective H: Seek new tools to increase the number of units in Park City that are affordable for workforce households.

GOAL II: Enact zoning changes and amend the Land Management Code to incentivize the development of affordable housing.

Objective A: Continue on-going review of Affordable Master Plan Development code to identify ways to increase incentives for building affordable housing.

Objective B: Change zoning classifications in targeted areas to facilitate development of affordable housing following the City's approval process.

Objective C: Provide parking reductions to projects that use alternative transportation options to reduce the need for vehicle travel.

Objective D: Look for opportunities to increase height and density allowances for affordable housing development where appropriate.

Objective E: Change Land Management Code to incentivize development of affordable accessory dwelling units (ADUs) in appropriate neighborhoods and on sufficiently sized lots following the City's approval process.

IMPLEMENTATION STRATEGIES FOR YEAR THREE AND FORWARD

JULY 2024 – JUNE 2027

GOAL I: Facilitate the production of a mix of new housing units to meet the needs of the local workforce, maintain vibrancy, and increase the diversity of the community.

State Strategy C: Demonstrate investment in the rehabilitation of existing uninhabitable housing stock into moderate-income housing.

- Complete the rehabilitation of municipal property at 516 Marsac Avenue to preserve moderate-income housing in Park City and provide three rental units for City Employees.

State Strategy L: Reduce, waive, or eliminate impact fees related to moderate-income housing.

- Waive fees for affordable unit development in the EngineHouse, Clark Ranch, and other affordable housing projects in the pipeline.

State Strategy P: Demonstrate utilization of a moderate-income housing set aside from a community reinvestment agency, redevelopment agency, or community development and renewal agency to create or subsidize moderate income housing.

- Use funds from the Lower Park RDA and affordable housing bond financing to complete the development of EngineHouse and complete the design and development of Woodside Park Phase II and Clark Ranch.

GOAL II: Enact zoning changes and amend the Land Management Code to incentivize the development of affordable housing.

State Strategy A: Rezone for densities necessary to facilitate production of moderate-income housing.

- Rezone the City-owned land at Clark Ranch and Bonanza Park to provide higher density and reduced parking for the development of affordable and attainable housing.

State Strategy G: Amend land use regulations to allow for higher density or new moderate income residential development in commercial or mixed-use zones near major transit investment corridors.

- Refine the code to provide higher density in the Bonanza Small Area Plan to facilitate development of affordable housing within the area.

State Strategy H: Amend land use regulations to eliminate or reduce parking requirements for residential development where a resident is less likely to rely on the resident's own vehicle, such as residential development near major transit investment corridors or senior living facilities.

- Refine the code to reduce parking requirements in the Bonanza Small Area Plan to facilitate affordable housing development within the area.