Affordable Housing in Park City

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Park City
Summit County, UT

- 30 minutes from SLC
- 3 Winter resorts
  - Park City Mountain
  - Deer Valley Resort
  - Canyons (in Summit County adjacent to PC)
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Park City Tax Revenue

Tourism
67%

Other
33%
Profile of Park City

- 2010 Census = 7558 year round population
- Daytime population is 12,581 due to commuters
- Infrastructure needed for 35,000 (residents/visitors)
- Summit County 2014 AMI is $88,200 (Family of 3)
- Park City 2012 Workforce is 60% of AMI- $52,826
In Park City—housing need ranges from households earning minimum wage to households earning $112,000 per year.

Leisure and Service wages are more than 25 percent below the average wage for Summit County jobs.
Housing Market Assessments 2010/2012

- 8,400 total housing units/3,000- occupied.
- 80% of new units (00-09)- second homes.
- No new apartments were built (00-09.)
- 2.5% annual growth rate in full time.

Residents generates demand for 400 new affordable units by 2015.
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Profile of Park City

Current Affordable Housing Units
- 399 Rental Units (46 due to resolutions)
- 99 Owner Units (41 due to resolutions)

Pending Units
- 174 Pending Units (69 due to resolutions)

Total Units - 672
- (7.8% of total units and 21% of occupied)
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Park City’s Version of Inclusionary Zoning - Affordable Housing Resolution

- Early resolutions - voluntary/incentives
- 1993 Resolution first with requirements
- Updated in 2007/Strengthened in 2012
- Utah State statute - IZO not required/not prohibited
- Utah State Code - General Plans to include a Housing element
Housing Resolution 25-12

- Obligation triggered by Annexations and Master Planned Developments (10+ units/ 10k commercial)
- Residential projects - 15% of Residential units – does not add to density
- Commercial projects – 20% of calculated employee generation
## Affordable Housing in Park City

### Housing Resolution - Employee generation

#### Table 1: Employee Generation by Type of Use.
The Overall/General Type of Use shall apply to any use not listed in the Employee Generation Table if an Independent Calculation is not performed.

<table>
<thead>
<tr>
<th>Type of Use</th>
<th>Full Time Equivalents (2080 hours) per 1,000 net leasable square feet</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restaurant/Bar</td>
<td>6.5</td>
</tr>
<tr>
<td>Education</td>
<td>2.3</td>
</tr>
<tr>
<td>Finance/Banking</td>
<td>3.3</td>
</tr>
<tr>
<td>Medical Profession</td>
<td>2.9</td>
</tr>
<tr>
<td>Other professional services</td>
<td>3.7</td>
</tr>
<tr>
<td>Personal services</td>
<td>1.3</td>
</tr>
<tr>
<td>Real Estate/Property management</td>
<td>5.9</td>
</tr>
<tr>
<td>Commercial/Retail</td>
<td>3.3</td>
</tr>
<tr>
<td>Recreation/amusements</td>
<td>5.3</td>
</tr>
<tr>
<td>Utilities</td>
<td>2.9</td>
</tr>
<tr>
<td>Lodging/hotel</td>
<td>0.6/room</td>
</tr>
<tr>
<td>Condominium Hotel</td>
<td>Greater of lodging/hotel calculation or residential mitigation rate</td>
</tr>
<tr>
<td>Overall/General</td>
<td>4.4</td>
</tr>
</tbody>
</table>
Housing Resolution- elements

- Definitions (e.g. AUE= 900 sf 2 bedroom unit)
- Exemptions
- Fee Waivers
- Calculation of minimum requirements
- Methods of compliance/minimum requirements
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Housing Resolution - elements

- Deed restriction requirements
- Timing of occupancy
- Applicability to prior approvals
- Housing mitigation plan (approval by Council)
- Construction timing
- Good faith marketing and Local Preference
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Housing Resolution - elements

- Maximum rents and sales prices
- Terms of Affordability (40 years)
- Waivers
- Administrative relief
Use of City Resources

- Gap financing, lines of credit
- Employer-assisted housing
- Donated land
- Developer
- Loan Guarantee
- Regulatory relief
- RDA
Profile of Those Living in Affordable Housing

- Year-round Resort Employees
- Seasonal Employees
- Owner-occupied units - employees of: Summit Co. Health Dept; area nonprofits; ski & snowboard industry; School District, pharmacist; retail and restaurants; etc.
- City & County Employees
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Age Distribution in Park City

Number of Persons

- Under 5
- 5 to 14
- 15 to 24
- 25 to 39
- 40 to 54
- 55 to 69
- 70 to 84
- 85 & older

2010
2000
The Snow Creek Cottages

- Affordability & Environmental goals
- Key Partnerships
- Financing
- Awards
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- The red dot represents living room areas and the arrows show cone of views.
- The staggered layout allows for additional views and the majority of the spaces are located to the south and this increases the potential for passive solar heat gain.
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View from the East
Lessons Learned

- Deed Restriction Language is Key
- Financing options/challenges
- Fees in-lieu option can work
- Political will / Community opposition
- Amend on regular basis - stay current
For more information

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