



AGENDA

Summit County Economic Development Advisory Board Thursday, December 21, 2023 @2:00PM

NOTICE is hereby given that the Economic Development Advisory Board will meet in session Thursday, September 21, 2023, electronically, via Zoom, and at the anchor location at the Summit County Courthouse, 2nd floor Executive Conference Room, 60 N Main St, Coalville, UT 84017.

To participate in the Economic Development Advisory meeting via Zoom:

Join Zoom Meeting

<https://summitcountyut.zoom.us/j/98373281012?pwd=YXRaVIR3ZDI0MGVTaUZsemVTeEt3Zz09>

Meeting ID: 983 7328 1012

Passcode: 259197

One tap mobile

+16699009128,,98373281012# US (San Jose)

+17193594580,,98373281012# US

2:00 PM The Summit County Economic Development Advisory Board will hold its **21th** meeting, and discuss the following:

1. **Consent Agenda** - Any item will be removed from the consent agenda at the request of any member of the Board and that item will be considered separately later.

- a. Minutes from September 21, 2023.

ACTION: Approve the consent agenda or take any other action deemed appropriate.

2. **General Announcements – Chair/Vice Chair (Others)**
3. **Vacant Building Inventory – Elyse Kats**
4. **Industry Tour Review – Next Tour**

5. Rural County Grant

6. Schedule: Next Meeting, January 18, 2024

7. 3:00 PM Adjourn

Individuals with questions, comments, or needing special accommodations pursuant to the Americans with Disabilities Act regarding this meeting may contact Amy Jones at 435-336-3042.



Staff Report

To: Economic Development Advisory Board

From: Jeffrey B. Jones, AICP, Econ. Development & Housing Director & Elyse Kats, AICP, Econ. Development & Housing Manager

Meeting Date: Thursday, December 21, 2023

Project Updates

1. Commercial Vacant Lands Analysis

BACKGROUND/EXISTING CONDITIONS:

Commercial Vacant Lands Analysis

Summit County has expressed interest in creating a database in our ESRI business analyst system of existing vacant commercial buildings, offices, or land. Staff went through various exercises to compile this data, including reviewing County and incorporated community zoning maps, physically walking through communities to survey vacant buildings/ land within said communities, and calling local commercial real estate professionals and developers.

Staff has completed a draft exhibit in ESRI business analyst that will be displayed during the attached presentation.

It is of note that two incorporated communities within Summit County are actively pursuing reactivation of their downtown areas: Oakley and Coalville. Staff has worked with the planning firm contracted to evaluate Coalville's downtown redevelopment to create a cohesive list of all properties, both vacant and active, in the commercial district in Coalville. Staff recommends continuing to work collaboratively with this firm, as well as Oakley's selected consultants, to ensure open communication throughout these revitalization processes.

Staff also works closely with their counterparts at Park City, who have innovative approaches to vacant commercial lands. Park City passed the [Vibrancy Ordinance](#) for their Main Street in 2016 which applies to their HCB and HRC Districts. This Ordinance requires that businesses in these districts have an active business license and engage in business for at least 60 days

per quarter. This ensures that businesses in the core of the community are active and “lights-on” year-round. The ordinance also helps keep track of vacancies in an enforceable manner.

With interest rate decreases on the horizon for the upcoming year, it will be important to monitor commercial vacancies as the market will remain tight and there may be opportunities for refinancing. Staff spoke with representatives from various commercial real estate firms, such as Acme, who confirmed that there are virtually no vacancies in the Snyderville Basin.

Moving forward, Staff will continue to gather data on properties and buildings that are in the vacant lands/ building inventory. Staff also would like to work with the assessor’s office to understand where collaboration can be further as to not duplicate efforts. Lastly, Staff should pay close attention to upcoming developments that include Commercial space to ensure it will fit the desired profile of the community, such as in Silver Creek, Deer Valley, and Studio Crossing.

ATTACHMENTS:

1. Commercial Vacant Land Analysis Presentation

Commercial Vacancy Analysis

Elyse Kats, AICP
ekats@summitcounty.org
435-400-0106



Quick Stats – Summit County

Population is growing: 2,196 over the past 5 years, and projected to grow 2,116 over the next 5 years

Our total regional employment is 32,639, and anticipated to grow by 5,308 over the next 5 years

Median household income is 116,400

Our top 3 industries are: Other Amusement and Recreation, Restaurants, and Traveler Accommodation.

Source: Lightcast Developer



Background

2023 Population	2033 Population	Change	% Change
44,027	47,633	3,606	8%

2023 Jobs	2033 Jobs	Change	% Change
34,064	42,248	8,184	24.0%

QCEW, Non QCEW and Self Employment

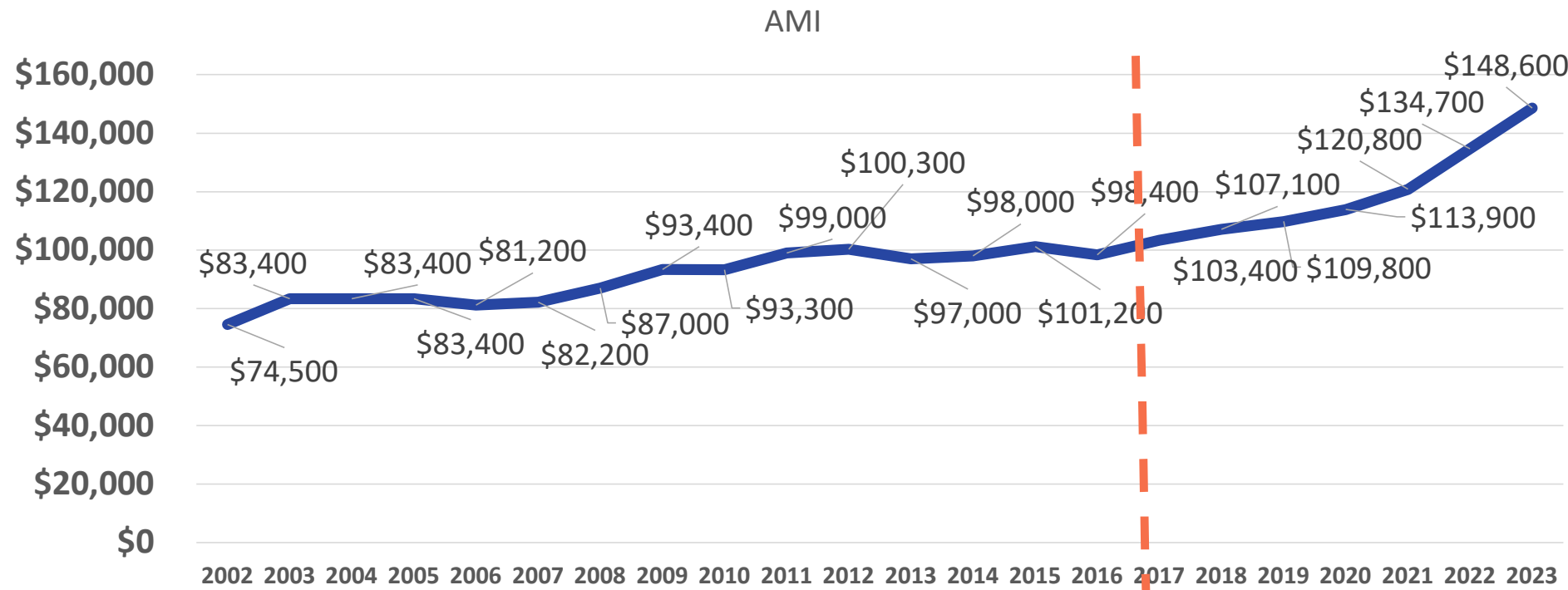
2023 Jobs	2033 Jobs	Change	% Change
48,565	59,318	10,753	22.1%

QCEW, Non QCEW, Self Employment & **Extended Proprietor**

Source: Lightcast Developer



2023 Summit County Area Median Income = \$148,600



43.7% Increase since 2017 (7.2%)

—AMI

10.3% Increase 1 YR Change

ESRI model



- The process:
 - Evaluated County and incorporated community zoning maps
 - Walked each community / area
 - LoopNet research/ cold calling
- Let's explore the map!

Interest rate impacts

On a national level, interest rate hikes this year hurt the commercial real estate market as lenders tighten standards and delinquency rates increased (while still being historically low)

With the fed signaling rate cuts in the upcoming year, this should help with refinancing options and vacancies will likely remain low.

Parcel Number: CT-173-X

Parcel Number:	CT-173-X
County Database:	More info
Subdivision Name:	
Lot Number	
Account Number:	913
Acres:	0.90
Physical Address:	60 N MAIN ST
Owner:	SUMMIT COUNTY
In Care Of:	C/O SUMMIT COUNTY
Mailing Address 1:	PO BOX 128
Mailing Address 2:	
Mailing City:	COALVILLE
Mailing State:	UT
Mailing ZIP:	84017
Mailing Country:	
Taxable Value (\$):	0
Market Value of Land (\$):	0
Market Value of Improvement (\$):	0

Data that assessors' office could add

The assessor's office displayed limited information on the interactive parcel map. In lieu of a separate system, the assessor's office could add information like:

- zoning
- building type
- year built
- square footage



Downtown Revitalization Efforts

Coalville and Oakley
are actively working
through applications to
reactivate their
downtowns

Park City's Vibrancy
Ordinance

What's on the horizon?

Kamas Commons Lot 4 Development

Studio Crossing Commercial

Deer Valley Base expansion

Silver Creek potential commercial applications

Next Steps

- Continuing to find additional information on “drive by properties”
- Maintaining relationships with commercial realtors
- Discuss options with the assessor's office
- Work with planning firms involved in downtown revitalization plans, alongside Community Development department





MINUTES
Summit County Economic Development Advisory Board
Thursday, September 21, 2023

The meeting was conducted at the Summit County Sheldon Richins Building, 1885 W Ute Blvd, Room 133. The meeting was also made available through ZOOM.

PRESENT: Melissa Band (Chair), Amanda Pouchot (Vice Chair), Dan McPhun. Elyse Kats, Jeff Jones, TJ Bates, Mayor McCormick, Kamas City, Marci Sargent.

ABSENT: Byron Ames

The Board was called to order at 2:00 p.m.

New Announcements:

Board Member Jones announced he had hired Elyse Kats to serve in the role of Economic Development & Housing Manager.

Old Business

None

Minutes

Amanda Pouchot moved to approve the minutes from July 20, 2023. The motion was seconded by TJ Bates

1. Resignation of Board Member Natalie Ream

The Board discussed the resignation of Board Member Natalie Ream. Member Jones said that he had notified the County leadership and that the County Council would begin a solicitation to find a new Board Member.

2. Introduction of Elyse Kats, AICP, Economic Development & Housing Manager

Jeff Jones introduced Elyse Kats. Ms. Kats previously worked for Park City Municipal Corporation and Mountainlands Community Housing Trust. Ms. Kats is also a member of the American Institute of Certified Planners.

3. Industry Tours

The Board agreed that it would be valuable to begin visiting existing companies in Summit County. Staff said they would organize a tour for the Board Meeting in October.

4. Demographic/Economic Overviews

Staff provided updated demographic/economic data for the following:

County, Cities and Townships

- a. Summit County
- b. Henefer Township
- c. Coalville City
- d. Oakley City
- e. Kamas City
- f. Francis Township
- g. Park City

Census Designated Places (CDP)

- a. Echo
- b. Hoytsville
- c. Marion
- d. Peoa
- e. Samak
- f. Silver Summit
- g. Snyderville
- h. Summit Park
- i. Wanship
- j. Woodland

5. Rural County Grant

Staff made application to the Governor's Office of Economic Opportunity for Rural County Grant Funds. Staff will also be moving all grant applications to the County's new grant management software [Aplifund](#).

Adjournment

The meeting was adjourned at 3:00 p.m.