



**AGENDA
COUNTY COUNCIL
Thursday, November 7, 2024**

NOTICE is hereby given that the Summit County Council will meet in special session, on Thursday, November 7, 2024, electronically, via Zoom, and at the anchor location of at Newpark Resort, 1476 Newpark Blvd, Park City, UT 84098

(All times listed are general in nature, and are subject to change by the Board Chair)

To view Council meeting, live, visit the "Summit County, Utah" Facebook page.

OR

To participate in Council meeting: Join Zoom webinar: <https://zoom.us/j/772302472>

OR

To listen by phone only: Dial 1-301-715-8592, Webinar ID: 772 302 472

5:30 PM - Public Hearing regarding Dakota Pacific Real Estate's proposed Amendment to the Park City Tech Center Development Agreement; Steve Borup and Marc Stansworth (2 hours)

Presentation link:

[Dakota Pacific Presentation.pdf](#)

Public Input will be taken after the presentation. If you would like to submit comments to Council, please email publiccomments@summitcountyutah.gov by 12:00 p.m. on Thursday, November 7, 2024. Your email/comments will be part of the public record. If you wish to interact with Council, for public input, please appear in person, or use the "Raise Hand" button at the bottom of the chat window in Zoom.

7:30 PM - Adjournment



Tech Center Development Application – Public Hearing | SUMMIT COUNTY

November 07, 2024



DAKOTA PACIFIC
Real Estate

Agenda

Introduction

Project Overview

Traffic

Community Benefits

Summary of Key Terms

Conclusion

Site Location



DPRE Parcels (50.8 Acres):

PCTC-402-AM
PCTC-403-AM
PCTC-404-AM
PCTC-5B-AM

County/HVT Parcels involved:

PCTC-401-AM-X (upper portion of
Skull Candy parking lot)

SCPS-1-X (Richins Building and Transit
Center)

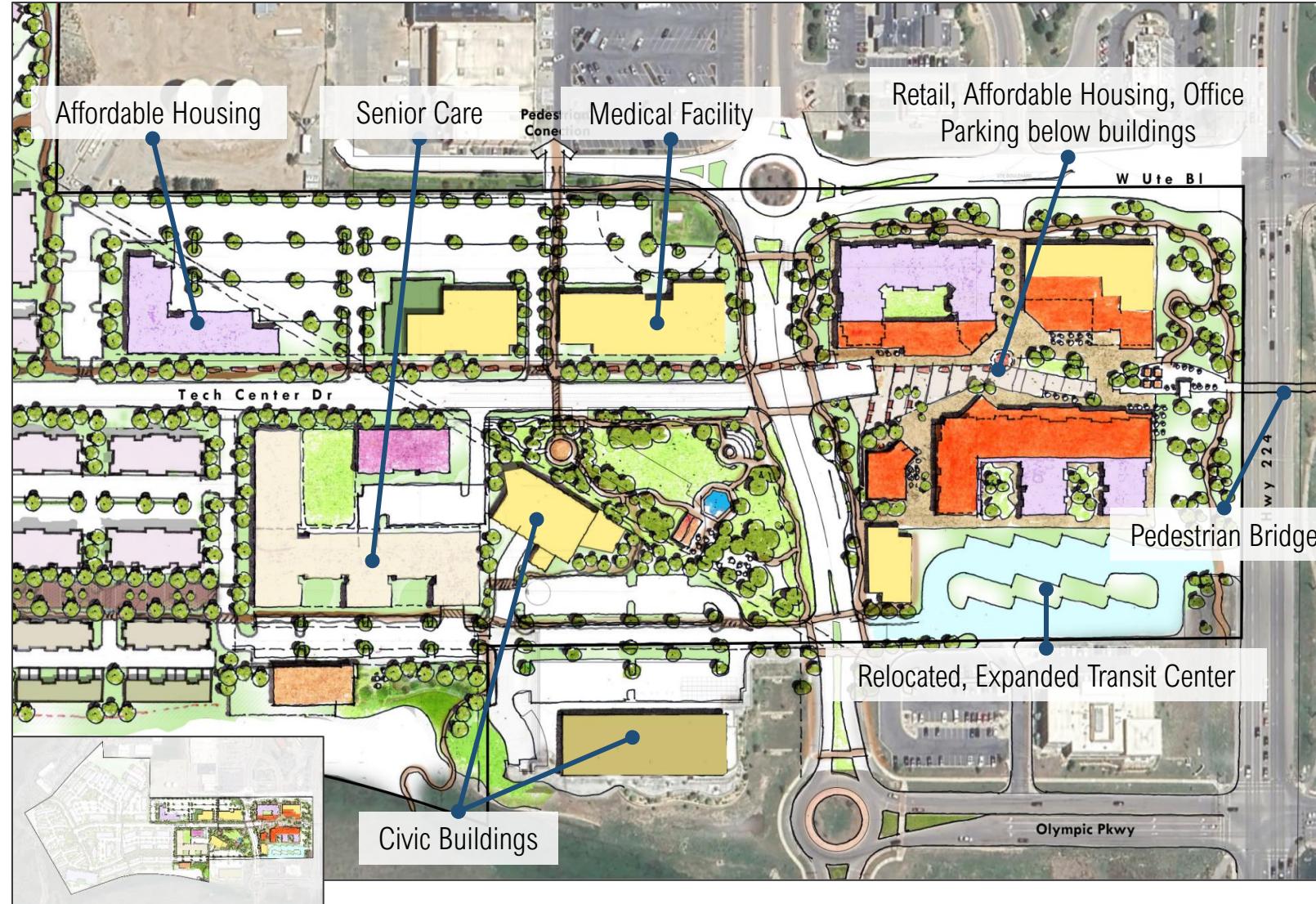
Master Plan



Primary Objectives

- Traffic improvements (expedite SR 224 process + improved transit)
- Create a destination, with public amenities, that enhance the identity and experiential quality of Summit County
- Alignment with the Kimball Junction Neighborhood Plan

Mixed Use Area



The public-private partnership brings in additional publicly owned lands into a unified, cohesive master plan that aligns with the long-range vision for this area.

- Enhanced and expanded transit center
- Activation of a public square, inclusive of commercial and civic uses
- East / west pedestrian connectivity
- Programmed parks and plazas
- Senior offering
- Affordable housing

Mixed Use Area



Conceptual Bridge Alternatives (range of styles)



Residential Area



of Units

500 Market rate units

250 Affordable units (inclusive of DPRE units in mixed use area)

Mix of Market Rate Units

25%-40% townhomes (for rent or for sale)

10%-15% stacked flat condos (for sale)

40%-60% apartments (for rent)

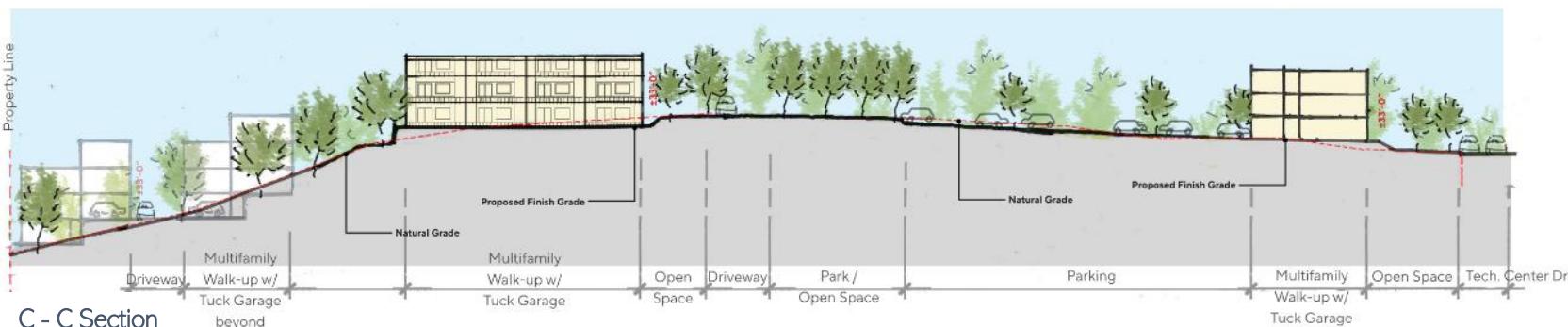
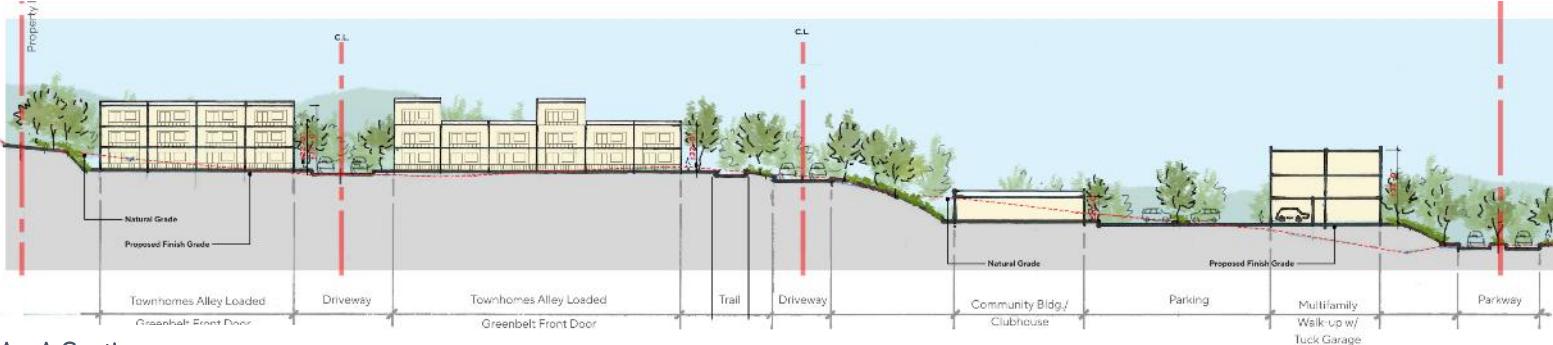
Key Amenities

Clubhouse

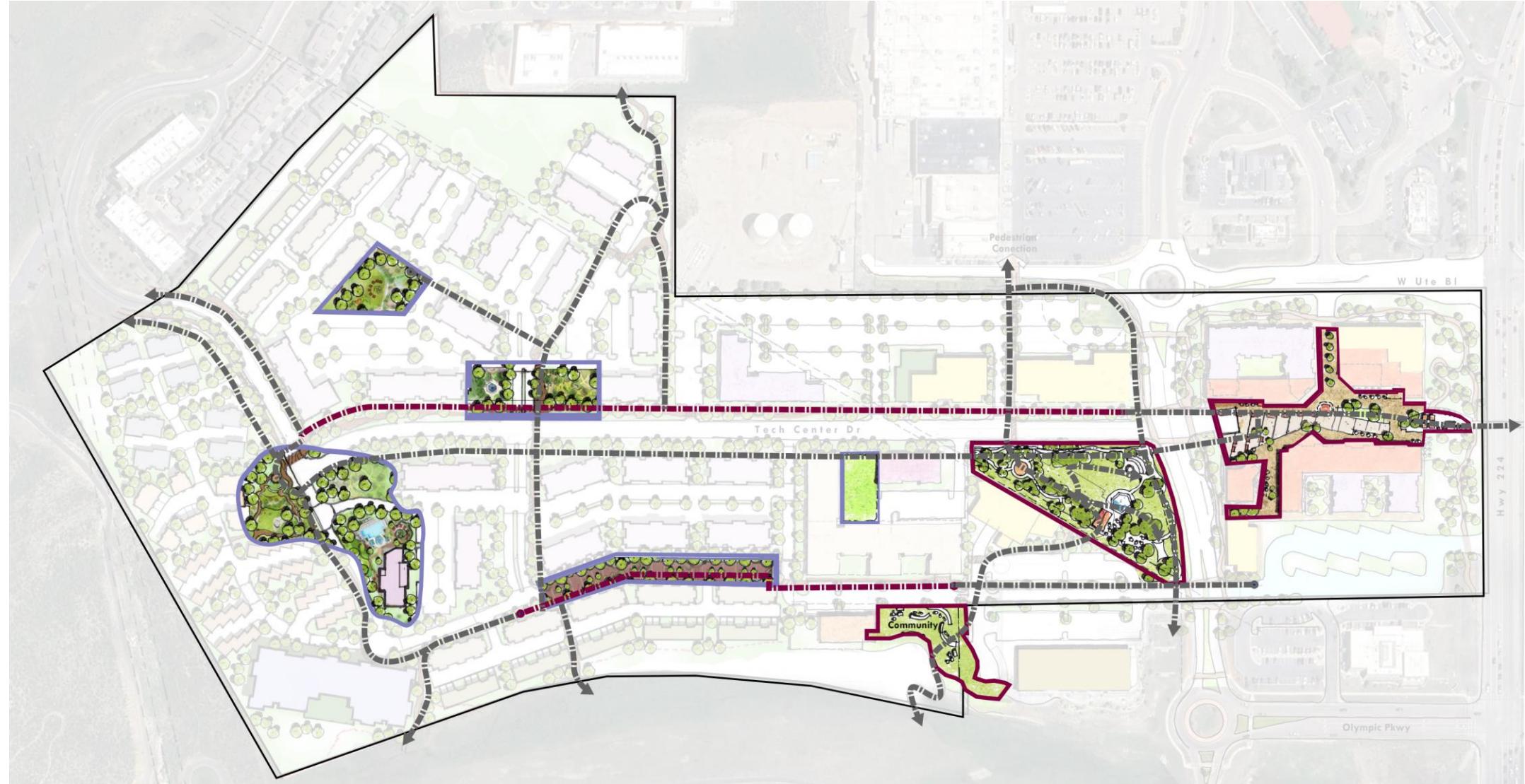
Parks and trails – Walkability

Garages

Sections



Network of Programmed Open Spaces



Project Alignment with SR 224 Improvements

Improve operations and travel times on SR-224 from I-80 interchange through Olympic Parkway		
Criterion		
Measure	Travel time (average speed in mph)	Number of intersections at LOS E or F ^b
Existing Conditions (2022)	AM SB – 6:15 (17) PM NB – 7:45 (13)	AM – 1 PM – 2
2050 No-Action Alternative	AM SB – 11:30 (9) PM NB – 9:30 (11)	AM – 1 PM – 5
Alternative A (Refined) Split Diamond Interchange with Intersection Improvements	AM SB – 4:30 (25) PM NB – 4:15 (23)	AM – 1 PM – 0
Alternative C (Refined) Intersection Improvements with Pedestrian Enhancements	AM SB – 3:15 (33) PM NB – 3:45 (26)	AM – 0 PM – 0

From UDOT 2024-09-03 EIS Alternative Development and Screening Report, Table 3-10 Alternative Screening Summary

	Travel Time (Bear Hollow to I-80 ramp)	Failing Intersections (Level of Service)
Existing Condition (2022)	6 - 7 minutes	2
2050 if no action	9.5 - 11.5 minutes	5
2050 Proposed UDOT Solutions	3 - 4.5 minutes	0

- The UDOT EIS process forecasted traffic patterns through 2050.
- Both alternatives currently under consideration by UDOT estimate 2050 travel times from the I-80 ramp to Bear Hollow (NB and SB) to be 50% of the current travel time.

Key Concessions and Offerings to Enhance Alignment

- Agreed to complex P3 agreement with the County (land swaps, county partnership)
- Agreement to directly tie project start with successful prioritization of SR 224 improvement on UDOT STIP
- Phased delivery of residential program over 5+ years to dilute impacts
- Contribute up to \$3.3M towards programmed active, public open space
- Minimized total housing units and reduced building massing
- Providing 250 affordable housing units, including low AMI ranges
- Reoriented investment in parks and plazas towards spaces designed for County wide benefits vs the neighborhood residents
- Enhanced Senior offering

Project Community Benefits

- UDOT SR224 Funding Priority (TBD/DPRE housing dependent)
- East / west pedestrian connectivity
- Enlarged and improved transit experience and location
- 600-800 available daytime capture parking stalls that will encourage transit center use and enhance BRT improvements
- Public plaza designed for community gatherings and events
- Amphitheater / Park
- Pedestrian focused development
- County owned affordable housing
- DPRE developed affordable housing, inclusive of low AMI ranges
- Senior care (or senior housing TBD per market conditions)
- Medical Facility
- Location for additional civic building such as library
- Provisions for future gondola
- Potential for HTRZ funding
- Sustainable development



Proposed Key Terms

Land Swap	DPRE to contribute land to HVT for new transit center in exchange for rights to develop and own the commercial above the podium ($\pm 120k$ SF).
Co-Investment in Public Open Space	DPRE to contribute 50% of plaza and public park improvements, up to \$3.0M, and contribute \$300k for pedestrian bridge betterments, for total contribution up to \$3.3M.
Agreement to JV with County on Podium and Affordable Housing	DPRE will enter a joint venture with the County to develop the parking garage and vertical construction above it (current Richins and transit center location). DPRE will develop affordable housing for the County in exchange for 40% of the development fee available.
Land Donation	DPRE will contribute ± 0.75 acres for the Olympic View Park area.
Senior Housing	DPRE will provide at least one of following: 1) an assisted care facility or 2) a minimum of 90, age 55+, deed restricted units (will be part of the overall housing count).
Market Rate Housing	DPRE can build up to 500 market rate units (3-4 story multifamily buildings, 2-3 story town homes). Estimated 25%-40% townhomes (for rent or for sale), 10%-15% stacked flat condos (for sale), 40%-60% apartments (for rent).
Affordable Housing	DPRE will maintain a two market rate to 1 affordable unit ratio (see delivery schedule), allow for up to 250 deed restricted affordable units (3-4 story multifamily buildings) (min 65 units @44% AMI, min 165 units @60% AMI; min 20 units @80% AMI).
Housing Deliverable Schedule	See schedule (next page).
Commercial	Up to 350k SF of commercial, inclusive of office, retail, medical facility, entertainment, and senior housing.
Short term rentals	No short-term rentals or fractional ownership.

Unit Delivery Schedule

Reasonably predictable phased release of milestones 1-4; milestone #5 timeline fully at risk

#	Milestone	Estimated Milestone Yr	Estimated Full Occupancy	Max Units Released for Permit ¹
1	Development Agreement Revision Approved	Dec 2024	2027	Up to 170 (affordable)
2	SR 224 Improvements on STIP	2025	2027-2028	170
3	STIP + 1 year	2026	2028-2029	170
4	STIP + 2 years	2027	2029-2031	170
5	SR 224 Construction 50% Complete (or no more than 12 months from start)	TBD	TBD	70

At MS #3 and thereafter, the cumulative ratio of affordable units to total units shall be no less than the pro-rata total approved ratio¹.

$$\frac{\text{Delivered Affordable Units}}{\text{Delivered Total Units}} > \frac{\text{Total Approved Affordable Units}}{\text{Total Approved Units}}$$

1. Excludes the County owned P3 units.



DAKOTA PACIFIC
Real Estate