



# SUMMIT COUNTY HOUSING

Economic Development and Workforce Services Interim Committee



# Summit County Stats - Today

\*Family of Four (4)

2023 POPULATION	2023 HOUSEHOLDS	MEDIAN HH INCOME	AREA MEDIAN FAMILY INCOME (AMI)*	AVERAGE EARNINGS PER JOB
44,027	16,264	\$131,916	\$148,600	\$71,488
2023 TOTAL HOUSING UNITS	2023 OCCUPIED HOUSING UNITS	OWNER OCCUPIED	RENTER OCCUPIED	VACANT
26,638	16,264	12,470 (46.8%)	3,794 (14.2%)	10,374 (38.9%)

Source: Lightcast Developer, ESRI and US Census Bureau

# Summit County Stats - Future

2023 PERSONS PER HOUSEHOLD	2023 PERSONS PER <u>FAMILY</u> HOUSEHOLDS	2023 MEDIAN AGE	2023 JOBS
2.70	3.2	40.6	34,064* (48,565)**

\*QCEW, Non QCEW,  
Self Employed

\*\*QCEW, Non QCEW,  
Self Employed and  
Extended Proprietors

10 YR POP GROWTH %	10 YR JOB GROWTH %	10 YR POPULATION GROWTH	10 YR JOB GROWTH	2022 HOUSING UNITS PRODUCED
8%	24%	3,606	8,184* (10,753)**	347 <sup>(1)</sup>

# Success Stories in Housing Affordability

- Exploring the creation of a Housing Authority (with Park City Municipal) including appropriation of \$500K
- 1,790 units or **11%** of total number of occupied housing units (16,264) in Summit County are deed restricted affordable (<80% AMI)
- \$500K grant in support of Utah Housing Preservation Fund's rehabilitation of Victory at Summit apartments (96 affordable units)
- Silver Creek Village (330 income/price reduced units)
- Discovery Ridge (30 affordable units)
- Promontory (40 affordable units approved in 2023)
- Summit County purchase of affordable units at Bear Hollow
- Slopeside Village at Canyons



# Slopeside Village

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Workforce housing at base of  
Canyons resort





## SLOPESIDE VILLAGE AT PARK CITY

- 7 Bldgs / 169 Units / 789 SRO units
  - 1,197 Beds (Phase 1)
  - Rents
    - All-Inclusive: \$486 - \$1,100/bed
    - Median: \$675/bed
- Customized Amenities / Services
  - Fully furnished (value: \$42/mo)
  - Housekeeping (value: \$43/mo)
  - All utilities (value: \$79/mo)
  - Net Rents: \$322 - \$936/bed
  - Affordable from 12-36% AMI (\$6 -\$18/HR)







# SLOPESIDE VILLAGE

AT PARK CITY



# Housing Projects in Progress

## **Under Construction/Development:**

- Red Ledges in Coalville
- Cedar Crest in Hoytsville
- Henry Sigg in Silver Summit
- Crossroads at Silver Creek

## **Opportunities under Discussion:**

- Ure Ranch in the Kamas Valley
- Cline Dahle, Jeremy Ranch property owned by Summit County





# Crossroads at Silver Creek

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- 30-acre Master-Planned Development
  - Rezone to Neighborhood Mixed-Use
  - 72,000SF Commercial
  - 228 Units (68% deed-restricted)
    - 108 Employee Apartments
    - 56 Townhomes
    - 64 Single-Family Homes
  - 13,000SF Early Childhood Hub
  - Transit connections / 3+ miles trails



# Park City Municipal Projects

- Almost 700 units of affordable, deed restricted housing
- Under construction/development
  - The Engine House PPP (99 affordable rental units)
    - City provided land; Olene Walker Fund assisted
  - The Utah Film Studio “Phase 2” (185 affordable rental units)
    - Rezoned commercial to residential





# Summit County Request

- Give local governments time to implement strategies from Moderate Income Housing Plans
  - Changes each legislative session make progress difficult and drain resources
  - Include local government input to understand on-the-ground challenges and successful strategies
- Be cognizant of incentivizing investment properties - housing stock going to short-term rentals instead of housing Utahns
- Support local public-private partnerships, like Slopeside Village, that meet community needs and address the housing crisis



# Questions?

# THANK YOU!

