

PRUDENTIAL UTAH REAL ESTATE

# Mountain Lifestyle

PARK CITY REAL ESTATE & COMMUNITY NEWSLETTER

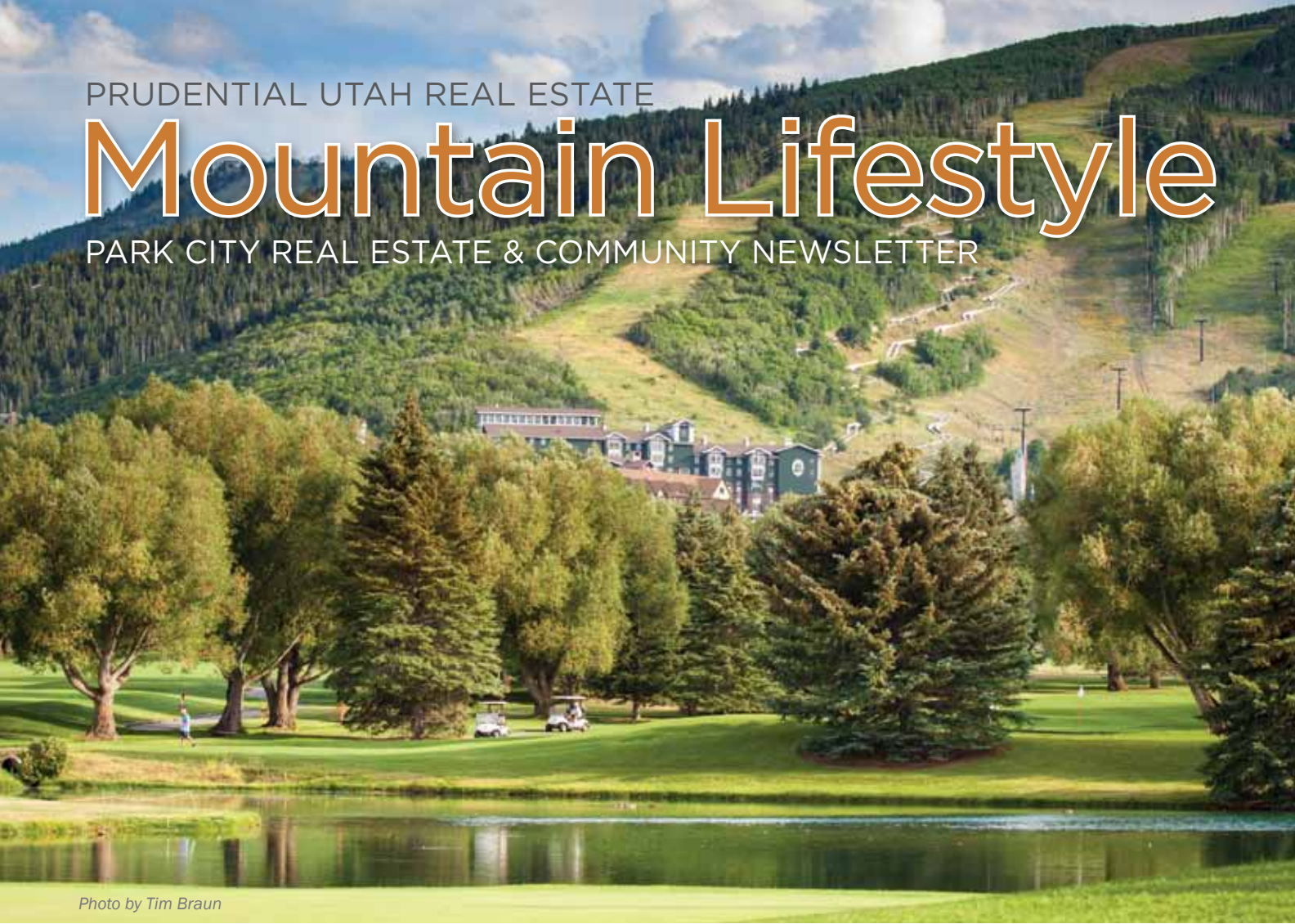


Photo by Tim Braun

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## Park City Real Estate Update

### Local experience leads to impressive national exposure

The Park City area is known internationally for the "Greatest Snow on Earth" and its world class ski resorts. *SKI* Magazine's annual reader survey ranked Deer Valley Resort as the #1 ski resort in North America for a record-shattering 5th year in a row. Perennial favorite, Park City Mountain Resort, and the up-and-coming Canyons Resort, garner rave reviews as well. Located only 35 minutes from the Salt Lake City International Airport, *SKI* Magazine ranks Park City's resorts as the most easily accessible in North America.

What visitors to Park City don't necessarily realize is that the Park City, Summit County & Wasatch County areas are home to a vibrant and fully engaged year-round residential community.

One of Utah's most desirable areas, Park City serves as a bedroom community of the Salt Lake Valley, which includes the cities of Salt Lake City, Provo/Orem and Ogden. The Salt Lake Valley is Utah's business center and comprises the bulk of Utah's population.

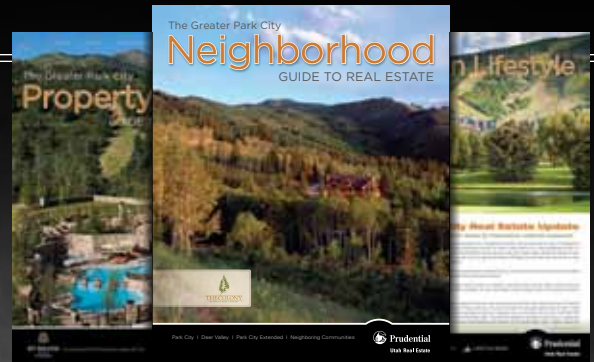
*Forbes* has been a fan of Utah's economy for some time now, recently naming Utah the "Best State for Business" for the 2nd year in a row. Kurt Badenhausen of *Forbes* comments, "No state can match the consistent performance of Utah." *Forbes* also lists Salt Lake City, Provo/Orem and Ogden at the top of categories such as, "Best Big Cities for Jobs," "Best Mid-Sized Cities for Jobs," and "America's 25 Best Performing Cities". The American Legislative Exchange Council (ALEC), a nonpartisan public-private partnership of America's state legislators and members of the private sector seems to agree,

*Continued on next page.*



## Available Online!

**Prudential Utah Real Estate's Neighborhood Guides, Property Guides, Newsletters and more.** Prudential Utah Real Estate offers this collection of materials containing useful information such as properties for sale, real estate developments, area and neighborhood information as well as other useful local information and resources. Check out our complete library today! Visit <http://tinyurl.com/pru-utah>



ranking the State of Utah #1 for "Economic Outlook" for the 4th straight year.

Last week's meeting of the US Chamber of Commerce named Utah as the #2 "Boom State" in the country. Based on recent housing and jobs data, Realtor.com rated Salt Lake City as the 6th "Best Place to Buy a Home Right Now."

The strong economic and business core of the Salt Lake Valley has had a positive influence on the valley's real estate market with the Salt Lake Board of Realtors recently reporting 11 consecutive months of increasing residential sales transactions along with the 1st month of increasing median sales price in 4 years.

Last week, the U.S. Census Bureau released estimates rating Utah #3 in the nation for housing growth during 2012. Summit County, home of the greater Park City area, ranked as the #27 county in the United States for housing growth in 2012. Summit County's 3.25% growth rate is approximately 6.5 times faster than the national average.

## The 2012 Luxury HOME TOUR



SATURDAY, AUGUST 11TH, 8:30 AM  
The Colony at White Pine Canyon  
Benefiting Peace House  
[www.LuxuryHomeTour.org](http://www.LuxuryHomeTour.org)



Peace House is a Park City charitable organization dedicated to ending family violence and domestic abuse in the community.

### ▶ Utah Rankings

- #1 - Best State for Business (Forbes, 2nd year in a row)
- #1 - Economic Outlook (American Legislative Exchange Council, ALEC, 4th year in a row)
- #2 - Next Boom States (U.S. Chamber of Commerce, June 2012)
- #3 - Housing Growth (U.S. Census Bureau, June 2012)

### ▶ Salt Lake Valley Rankings

#### Salt Lake City

- #3 - Best Big Cities for Jobs (Forbes)
- #6 - America's 25 Best-Performing Cities (Forbes)
- #6 - Best Place to Buy a Home Right Now (Realtor.com)

#### Provo/Orem

- #7 - Best Mid-Sized Cities for Jobs (Forbes)
- #9 - America's 25 Best-Performing Cities (Forbes)

#### Ogden

- #15 - America's 25 Best-Performing Cities (Forbes)

### ▶ Park City / Summit County Rankings

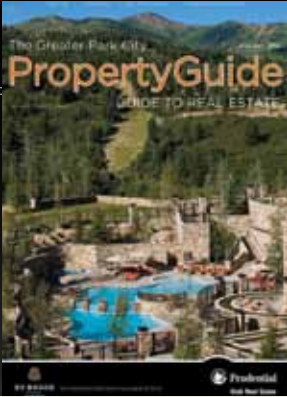
- #27 - New Housing Growth by County (U.S. Census Bureau, June 2012)

A solid local economic foundation, job growth and low interest rates are combining to create the most historically-affordable opportunity to purchase a new home. Buyers of primary residential single family homes in the Park City area are noticing shrinking inventories of available homes resulting in fewer choices in popular areas. Park City neighborhoods such as Park Meadows, Thaynes Canyon, Pinebrook, and Jeremy Ranch are producing higher numbers of home sales compared with 2011.

*With some of the most attractive residential real estate found anywhere Park City is ready to embrace the new Utah economic boom.*

Sponsored by





## Check This Out!

Prudential Utah Real Estate's Property Guide is Park City's premier publication for real estate in the greater Park City area. The Property Guide is published 2 times a year and contains over 140 pages of useful information such as properties for sale, real estate developments, area and neighborhood information as well as other useful local information and resources. Hop online and check out our digitally published versions today!

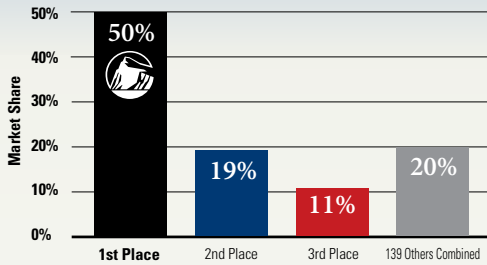
View online: [www.YuDu.com](http://www.YuDu.com) - search *The Greater Park City Property Guide-Summer 2012 Edition*

## LEADING IN 2012

With 36 years of experience and the most knowledgeable and trusted real estate professionals in the market, it's no wonder that **Park City's #1 Real Estate brokerage is Prudential Utah Real Estate**. The graphs below illustrate Prudential Utah's great service, experience and expertise in the market place.

### Park City Proper - Sold Volume

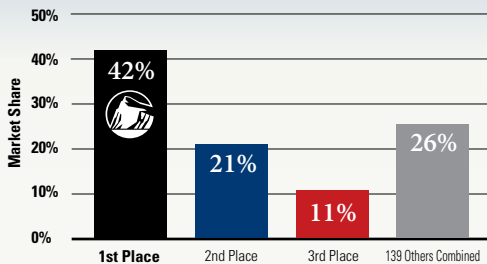
Single Family Homes, Condominiums, Vacant Land



Based on information from the Park City Board of REALTORS® Multiple Listing Service for the period January 1, 2012 through March 31, 2012. Areas 1-9.

### Greater Park City - Sold Volume

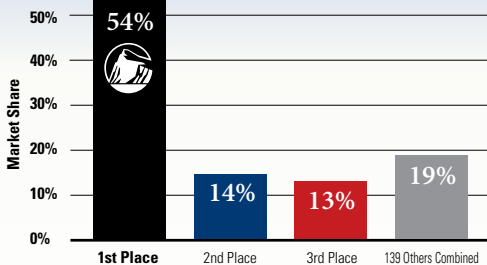
Single Family Homes, Condominiums, Vacant Land



Based on information from the Park City Board of REALTORS® Multiple Listing Service for the period January 1, 2012 through March 31, 2012. Areas 1-22.

### Deer Valley - Sold Volume

Single Family Homes, Condominiums, Vacant Land



Based on information from the Park City Board of REALTORS® Multiple Listing Service for the period January 1, 2012 through March 31, 2012. Areas 3-6.

Spotlight Development



**ST REGIS**  
DEER VALLEY

For connoisseurs of quality, St. Regis Resort and Residences Deer Valley offers unparalleled

hospitality. Guests and owners enjoy a Five-Star restaurant, martini bar, 25,000 square foot spa and butler service while perched high among Utah's renowned Wasatch Range of the Rocky Mountains. [StRegisDvResidences.com](http://StRegisDvResidences.com)



Juniper Landing residences have premier ski and golf access at Canyons Resort and range from two to four

bedrooms and 1,200 to 3,000 square feet. Each residence affords dramatic views, stone fireplaces, large decks and private hot tubs with sumptuous finishes and appointments. Juniper Landing is a value not to be overlooked. [JuniperLandingParkCity.com](http://JuniperLandingParkCity.com)



Access to thoughtfully designed, quality built mountain town homes within minutes of the Park City area's excitement has never been so

affordable. With spacious plans ranging from 1,600 to 2,900 square feet and prices ranging from \$300,000 to \$461,000 the lifestyle you've always desired is well within your reach. [www.RiverViewUT.com](http://www.RiverViewUT.com)



Located between and just minutes from the world famous Deer Valley Resort® and the marina at the

Jordanelle Reservoir, the Shores at Stillwater offers a lasting value, as a primary residence or a relaxing, recreational mountain retreat. The residences in this relaxing community offer a high level of finishes and construction. [www.ShoresAtStillwater.com](http://www.ShoresAtStillwater.com)

## Open Space Preservationists Rejoice Over Procurement of 290 Acres in Round Valley

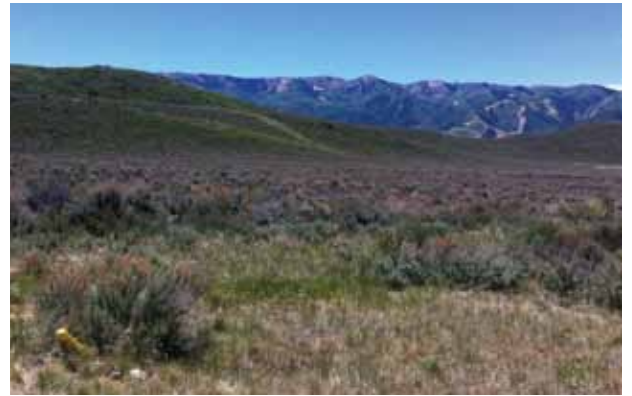
In a continuing effort to curb Snyderville Basin sprawl and expand recreational opportunities, Summit County has successfully reached an agreement to purchase 290 acres of open space abutting Round Valley, after a protracted process with the landowner.

Summit County Council Member Chris Robinson, who worked closely with landowner Nadine Gillmor's attorney, explained "this 290 acres solidifies the Central Park concept of Round Valley and preserves a continuous link of open space and a wildlife corridor between SR 248, Old Ranch Road, Highland Drive and US 40."

At a cost of \$7.425 million, the purchase will be covered by \$6-million from Open Space Bond funds. The balance of \$1.425-million will be due next year, and the county hopes to cover the remainder through community fundraising, among other methods. The agreement preserves the land as permanently-protected open space, with a conservation easement held by Utah Open Lands.

Ms. Gillmor has been engaged in a long-standing dispute with the county over development of her land, and will retain 10 acres, which include an existing home and two lots. Ms. Gillmor's attorney Bruce Baird stated that "this has been a very long and very hard effort and I am glad that the County has treated Ms. Gillmor fairly in the end. Ms. Gillmor and I hope that the County and its citizens treat the new open space with the respect that it deserves."

Local recreationists are certain to share Mr. Baird's sentiment, as local elected officials continue to place the area's most appealing and natural resources at the top of its list of priorities.



## Improving Water Quality at the City Level

Motorists who frequently travel out of Park City via Kearns Boulevard/S.R. 248 may have witnessed the ongoing construction of an unusual-looking building on the east side of the road. Construction was finally completed this spring, with the Quinn's Junction Water Treatment Plant opening in April of 2012.

"Park City Municipal is very pleased to be opening their new water treatment facility in Quinn's Junction," said Park City Mayor, Dana Williams. "This project will not only handle the importation of several thousand acre feet from the Smith and Morehouse Reservoir area, but also add further treatment from other Park City sources."

Park City faces unique water quality challenges in drinkable and stream water quality due to the nature of its sources. These challenges, coupled with future trends in increasing regulation and monitoring requirements, required the City to develop and maintain a sophisticated water quality program. Metals continue to be a concern and are being considered through integrated water resource planning.

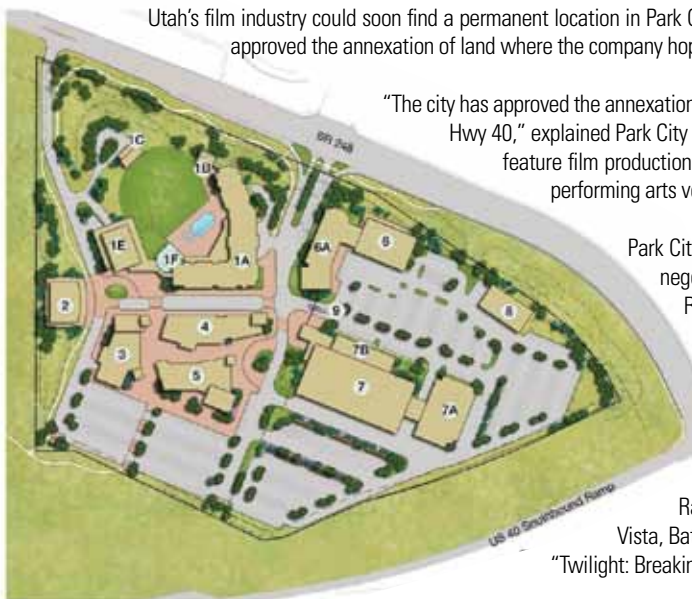
## GOING TO THE MOVIES Park City Movie Studio Moves Forward

Utah's film industry could soon find a permanent location in Park City, with Raleigh Studios moving one step closer to realization after the Park City Council approved the annexation of land where the company hopes to build a 374,000-square foot development.

"The city has approved the annexation of the Quinn's Junction Partnership parcel located on the corner of Hwy 248 and Interstate Hwy 40," explained Park City Mayor, Dana Williams. "This will be the future home of Raleigh Studios. The complex will feature film production studios, a film school, a small hotel with up to one hundred rooms, recording studio and performing arts venue."

Park City's goal for bringing the parcel into city limits was to better control its design, along with negotiating protection for the Sundance Film Festival with the project's developers, ensuring Raleigh's activities will not compete or interfere with the 10-day event. Further, some of the tax revenues will also go to City Hall in light of the positive vote for annexation. According to their website, Raleigh is seeking to capitalize on steps taken by Utah to sweeten its film incentives. The state, which hosted shooting for the current big-budget Disney release "John Carter," increased its tax rebate from 20% to 25% of in-state production expenses to lure future film production.

Raleigh Studios operates in seven locations, including Hollywood, Manhattan Beach, Playa Vista, Baton Rouge, Atlanta, Detroit and Budapest. The recent blockbuster movies "Battleship" and "Twilight: Breaking Dawn" were filmed at Raleigh Studios in Baton Rouge, La.





Photos by Tim Braun

## A Home Town Celebration

Amid the flurry of festivals descending upon Park City each summer, one event offers universal appeal to Parkites of all ages – the traditional Independence Day celebration, starting at 7 a.m., and ending when the final firework lights up the night.

On the Fourth of July, Park City morphs from a sophisticated destination resort, to Small Town, USA. Beginning with breakfast served by the Boy Scouts in City Park, to parade-goers packed four-deep along Main Street and Park Avenue, it's hard to imagine a more picturesque celebration of America's freedom anywhere else in the Home of the Brave.

Organized for the past quarter-century by the Park City Ambassadors (the volunteer arm of the Park City Chamber Bureau), each year's event requires upwards of 100 volunteers, features more than 70 parade floats, and is enjoyed by an estimated 15,000 to 17,000 revelers. For the Ambassadors, planning begins at the beginning of the year, with a review of last year's event. "Every year, we try to make the day better and bigger," explained Joel Fine, current July 4th Advisory/Planning Committee member, and past president of the Ambassadors. In his current role as parade organizer, he helps to sift through the entrants to keep it to a manageable size.

"It's tough to turn down those that make an application and cannot be in the parade because we have to limit the size," explains Fine, adding, "Each year, we try to bring in new floats to the parade so it is not the same old, same old. We try to make the parade a family event with a number of mom and pop participants -- small/local businesses, families who are holding reunions, youth sports teams." And, Fine noted, many of the entrants are in it to win it. "Competition for awards by parade entrants has been getting much more competitive over the years," he said. "It's taken pretty seriously by a number of the entrants. The judges also have a good time."

For a complete schedule of Fourth of July festivities, visit [www.VisitParkCity.com](http://www.VisitParkCity.com)

## Fourth Of July Events



### July 3rd Celebration at Canyons Resort

July 03

### 30th Annual July 4th Volleyball Tournament

July 04

### Park City's Traditional Independence Day Celebration

July 04

### 77th Annual Oakley Rodeo and 4th of July Celebration

July 04 - July 07



## 2012 Summer Events in Park City

Deer Valley Music Festival - Patriotic Celebration at Deer Valley .....	July 07	Deer Valley Music Festival - Disney in Concert: Magical Music from the Movies ...	Aug 03
Chicago—the Musical at Egyptian Theatre .....	July 08 - July 29	Deer Valley Music Festival - Earth, Wind & Fire with the Utah Symphony.....	Aug 04
PCPAF Presents Big Stars, Bright Nights: Aaron Neville & Dirty Dozen Brass Band..	July 13	Jupiter Peak Steeplechase .....	Aug 04
Deer Valley Music Festival - Music of Michael Jackson with the Utah Symphony.....	July 14	PCPAF Presents Big Stars, Bright Nights : Roger Hodgson .....	Aug 05
Triple Crown Sports Fastpitch World Series .....	July 16 - July 21	Tour of Utah professional cycling event .....	Aug 07 - Aug 12
Deer Valley Music Festival - Mythic Romance.....	July 18	Deer Valley Music Festival - Mormon Tabernacle Choir with the Utah Symphony...	Aug 10
Deer Valley Music Festival - Opera Hits! with Utah Opera.....	July 20	Deer Valley Music Festival - Pink Martini with the Utah Symphony.....	Aug 11
Deer Valley Music Festival - Kansas with the Utah Symphony .....	July 21	Frontier Bank Community Concert Series - Colin Robison's Honest Soul.....	Aug 15
Triple Crown World Series.....	July 23 - July 28	Intermountain Mustang Show and All Ford Stampede .....	Aug 18
Deer Valley Music Festival - 1812 Overture! .....	July 27	Park City Marathon.....	Aug 18
Deer Valley Music Festival - Broadway Rocks! .....	July 28	Miner's Day Parade & Celebration .....	Sept 03
PCPAF Presents Big Stars, Bright Nights : Dwight Yoakam.....	July 29	Mid-Mountain Marathon .....	Sept 08
Frontier Bank Community Concert Series - Shaun Barrows.....	Aug 01	Tour des Suds Mountain Bike Hill Climb .....	Sept 16

## KIMBALL ARTS Puts the Community in Art

For 43 years, the Kimball Art Center has transformed Main Street into an open-air market via the annual **Park City Kimball Arts Festival**, with this year's event promising continued growth of the much-beloved local tradition.

Held the first weekend in August, the Art Festival has become as much about art as it is about music, food and children's activities. Local and regional eateries and entertainers vie for the attention of tens of thousands of patrons during the three-day event, which serves as the primary fundraiser for the Kimball each year. Proceeds from the Festival enable the art center to provide free-of-charge, year-round art exhibitions, gallery tours, monthly "Art Talks" and art education outreach to teachers, students and the community. The festival is also a boon to the local economy, bringing \$18.2 Million in economic impact to Summit County and the State of Utah.

This year, the Kimball has switched up its opening night fundraising gala in favor of an "Opening Night Collector's Exchange." Slated for Thursday, August 2, The Collector's Exchange will feature a live and silent auction of art from well-known and local artists, in addition to pieces from accomplished students. Though the event includes the traditional cocktails, hors d'oeuvres, live music and art, there's a twist - each attendee receives a ticket to participate in an opportunity drawing to take home a work of art from a fellow collectors' treasures.

The festival also offers a wide array of kids' activities, including t-shirt tie dying, ceramics production and demonstrations, face painting, a scavenger hunt, and the KSL Broadcast Booth, where kids can try their skills at reading with either a cue card or teleprompter. Continuing its Festival After Dark partnerships with local presenters, the Kimball is highlighting off-site music during the weekend in an effort to create an event that expands past the Old Town district into nearby areas of Park City, offering patrons an enhanced experience encompassing performing arts.



On Friday, August 3, the Utah Symphony's Deer Valley Music Festival at Deer Valley Resort features "Disney in Concert: Magical Music from the Movies," followed by Earth, Wind & Fire's Guiding Lights Tour 2012 on Saturday, August 4. Also on August 4, Canyons Resort presents a free performance with Lukas Nelson & the Promise of the Real, while Sundance Institute's Outdoor Screening Series offers a free screening of the 2012 documentary, "Bones Brigade: An Autobiography" in Park City's City Park. On Sunday, August 5th, the St. Regis Big Stars, Bright Nights outdoor concert series at Deer Valley Resort presents Roger Hodgson: The Legendary Voice of Supertramp. The Downstairs club at the corner of Main Street and Heber Avenue also participates in Festival After Dark, with its 2012 schedule TBA.

This year's Park City Kimball Arts Festival runs Friday, August 3rd – Sunday, August 5th. As in years past, admission on Friday night is free-of-charge for Summit County residents as a "thank you" from the Kimball Art Center to the community. For additional information, visit [www.parkcitykimballartsfestival.org](http://www.parkcitykimballartsfestival.org), or call 435-649-8882.



## PC M·A·R·C

### Ups the Ante with a World-Class Facility

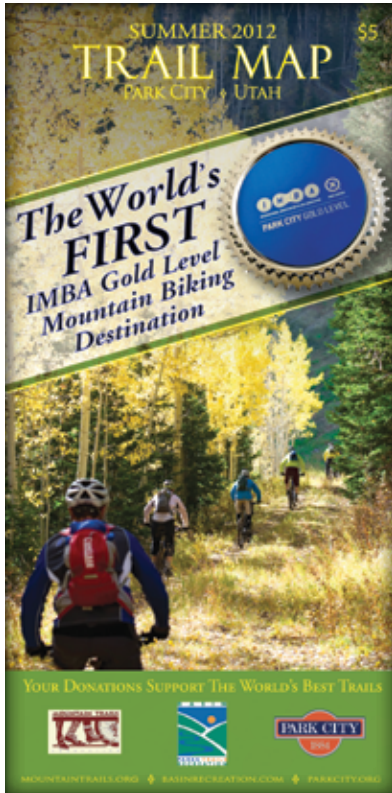
Long-time Parkites won't likely recognize the former Park City Racquet Club in Park Meadows when they witness the glass-encased glory of the recently completed Park City Municipal Athletic & Recreation Center (PC MARC).

Opened in December of 2011 after an extensive renovation, the city-owned facility offers the most current recreational amenities for all ages and fitness levels amid 85,000 square feet of tennis, fitness and recreation opportunities.

"Park City prides itself in offering a wide range of high quality recreational opportunities to residents & visitors," explains Ken Fisher, Park City Municipal Corporation's Recreation Manager. "The PC MARC is a community recreational facility that sets a new standard for such facilities with its spectacular mountain views and world class amenities."

Local resident and PC MARC regular, Hilary Reiter, agrees. "I go six times a week," she said. "I highly recommend the noon spin classes on Tuesday and Thursday with Regan, and Fast & Furious with Helen on Monday, Wednesday and Friday at noon for a killer, high energy work out in just 45 minutes. Most noon yoga classes, in add PC MARC highlights include a three-lane track, bouldering, game room, gymnasium, aquatics, party room, group fitness classes, pro shop, tennis, an outdoor lap pool and a family-friendly leisure pool.

For additional information on PC MARC, visit their website at [www.parkcity.org](http://www.parkcity.org), or call 435-615-5400.



## Park City's Trail System Earns Unprecedented Honor

Park City is setting the gold standard for trails, according to the International Mountain Biking Association (IMBA), which recently awarded its first ever Gold Level Ride Center designation to the community's trail system.

The award takes into consideration not only basic trail system criteria such as number of miles, trailhead facilities and quality of trails, but also a wide array of area information, including bike parks, brew pubs, restaurants, bike shops, quality of rooms and restaurant. The cooperation between government, business and landownership is also a major consideration.

Which is why the award represents a collaborative effort among many local organizations, noted Mountain Trails Foundation Executive Director, Charlie Sturgis. "The most significant thing is recognition for the entities' community effort to have a world-renowned non-motorized, multi-use amenity that's free to the public."

But the recognition should also spur local agencies to continue to expand the existing trail system, Sturgis said, noting, "we want to be on top of it, and not sit on our laurels."

In addition to the Gold Level Ride Center honor, IMBA has designated Park City as the model example for their Ride Center program, wherein other communities will travel to Park City to find out what they can do to improve their trails, and to create a sustainable trail system. Furthermore, the Boulder, Colorado-based organization is including Park City as an "IMBA Destination" on their website, which will allow visitors to book trips directly from their site, linking local businesses to potential visitors from around the world.

For more information on the International Mountain Biking Association (IMBA), visit [www.IMBA.com](http://www.IMBA.com). To learn more about Mountain Trails Foundation, visit [www.MountainTrails.org](http://www.MountainTrails.org).

## Canyons Resort Golf Course Becomes a Reality

After more than a decade, progress on the eponymous Canyons Resort Golf Course is on track

Local golfers, ready those clubs! After more than a decade, progress on the eponymous Canyons Resort Golf Course is on track and continuing to progress.

The good news is the 18-hole, Gene Bates-designed course has been designed to be environmentally friendly. The very good news? It will be open to resort guests, group guests, RVMA members, private memberships and – of greatest importance to locals – the public.

Construction at Canyons Golf Club commenced in 2010. Earth movers rough cut nine of the planned 18 holes in 2011. Construction will be ongoing in 2012, weather permitting. The 6,256-yard, par-70 course, designed by Gene Bates, will offer stunning views and a challenging layout with start and finish at the Grand Summit Hotel.

The realization of a golf course, through a development plan originally approved by Summit County (under previous owners), continues Talisker's track record for elevating the recreational, lodging and dining amenities of Canyons Resort to an unprecedented level.

"Together with the new trails, fantastic new lifts, restaurants and snowmaking, Canyons Resort is well on its way to becoming one of the very best all-season mountain destinations in the country," said Jack Bistricher, CEO of Talisker, owner of Canyons Resort, in a 2010 press release. The 6,256-yard, par-70 course, which surrounds the Waldorf Astoria Park City, features a challenging 1,000-plus feet of elevation change.

Juniper Landing, one of Canyons Resort's newest developments, is also one of the best locales from which to take advantage of both world-class skiing in the winter and stunning vistas from the nearby links in summer. Comprised of 57 luxury townhomes, Juniper Landing is located immediately adjacent to the Waldorf-Astoria Park City at Canyons Resort, and borders two holes of the future Canyons Golf Club... including the signature hole of the course.





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**Utah Real Estate**

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*Photo by Tim Braun*



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