1. EXECUTIVE SUMMARY

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4. COMMUNITY ENGAGEMENT
5. PURPOSE
6. DEVELOPMENT GROSS AREA TABLES
7. EMPLOYEE/AFFORDABLE HOUSING CALCULATIONS
8. UNIT EQUIVALENT CALCULATIONS
9. PHASING SUMMARY
1. EXECUTIVE SUMMARY

BACKGROUND

Park City Mountain Resort is world-renowned for its fantastic snow, exceptional terrain and mountain operations, and its proximity to the historic Old Town Park City. For destination visitors, Park City is also an efficient 45-minute shuttle ride from Salt Lake City International Airport.

In 1998, in recognition of the under-utilization of the base area surface parking lots, the original Developer (Powdr Corp.) and Park City Municipal Corp. entered into a Development Agreement whereby the Developer was granted certain rights, including allowed square footage, unit equivalents, height variances and clustering, and the City was assured of a cohesive development at the base. As part of the original plan, five parcels were included for development at the base and are identified as Parcels A-E. In 2000, Marriott Mountainside was developed on Parcel A under the Development Agreement. Since that time no further development has occurred at the base.

In the 21 years since the Development Agreement approval, the Park City Mountain Resort Base Area Master Plan Study expired after four years of non-continuous construction. As opportune as the site itself is, it is an extraordinarily challenging site due to various factors including construction phasing, engineering, parking and economics, to name a few. This application addresses those challenges and, as the selected developer for Parcels B-E, PEG Development is both honored and excited to submit an application to amend the Development Agreement by replacing Exhibit D thereof, which is the expired Park City Mountain Resort Base Area Master Plan Study (the “Master Plan Study”), with a proposed Master Plan Study that is significantly more reflective of current and future community and neighborhood goals.

INTENT

The proposed Master Plan Study encompasses a thoughtful mix of residential, hospitality, skier services, and retail uses that are anchored by sophisticated and strategic transit and parking plans, as well as a significant on-site workforce and affordable housing plan that meets both outstanding obligations of the previous ownership group and current housing requirements. Our proposed phasing plan prioritizes not only maintaining the quantity of current day skier parking throughout construction, but also the permanent replacement of day skier parking and on-site housing. PEG and our team have studied, for over a year, the existing site conditions and infrastructure, and has included recommendations and concepts to illustrate the overall scope and impact of the development. The intent of the Master Plan Study is to establish a vision that will lead to the successful design and construction of the base area redevelopment. This plan includes affordable housing, improved circulation for vehicular traffic in a one-way loop, improvements to the bus stop, dedicated drop off zones, sidewalks on Empire Ave, Lowell Ave, Manor Way, and Shadow Ridge Road, structured parking stalls that are protected from the elements, and community plazas that activate the space. In order to achieve this success, it is critical that the project’s overall scope and objectives are in alignment with Park City and the greater community.
1. EXECUTIVE SUMMARY

COMMUNITY ENGAGEMENT
Over the past year, PEG has prioritized community meetings alongside our project planning work. To date we have met with more than 100 individuals, including: neighbors, business owners - from local ski shops to the hospital, community groups - such as the National Ability Center, multiple HOAs, and local residents from throughout Park City. We have received feedback and observations that have been helpful to us, much of which we have specifically incorporated into our proposal. We will conduct ongoing, additional community-wide public meetings to discuss our proposed redevelopment in greater detail, including how our plan has evolved based on community and City staff input, and ensure we receive community feedback throughout the public review process. To date, the most consistent feedback we are hearing is that affordable, attainable, and workforce housing are critical elements of our proposal, as are the traffic, transit and parking systems we are proposing. Any new development at the base must provide solutions that will relieve congestion, reduce travel time through the resort area, provide improved access and facilities for public transit, and provide a balanced approach to on-site parking in order to support the businesses and services at the base without over-parking.

PURPOSE
Our dynamic proposal responds to today’s environment, from economic drivers to community desires. As mentioned above, through the community outreach process and meetings to date with City staff, several development priorities have emerged to redevelop under-utilized and unsightly surface parking lots. The purpose of the new Master Plan Study is to:
• Provide affordable housing in accordance with the 2017 Affordable Housing Guidelines, while also completing the 23-bed obligation that was an obligation of the Parcel A development and not fulfilled.
• Promote transit solutions by way of improving the current bus stop.
• Promote parking solutions by providing structured parking stalls, multiple points of access to parking, and actively managing the parking supply by way of signage and communications.
• Promote solutions to traffic by proposing a new one-way circulation plan complete with two roundabouts.
• Promote solutions to issues today such as ride-share and providing designated drop-off and pick-up locations.
• Promote solutions to pedestrian and bicycle traffic by incorporating sidewalks, dedicated and shared bicycle lanes, and clearly marked pedestrian crossings.
• Provide energy-efficient buildings.
• Provide public benefit, including ski lockers, dining, and Après Ski.
• Provide world-class lodging at the base of Park City Mountain Resort.
• Provide a new, world-class resort base with amenities such as new restaurant space and après-ski opportunities that complement, not compete with, other base area and Old Town commercial, and a ski beach.
• Provide a consistent and contextual architectural development reflecting the image and quality of the premier ski resort located in Park City.

By itself, the Master Plan Study will assist in providing general direction and unifying the various types of structures within the area. However, in order to be truly effective, it must be interpreted and expanded by designers who understand and are sensitive to the overall spirit and intent of community thought-leaders. After Master Plan Study approval, each parcel will require a subsequent conditional use permit approval.

The following sections present a comprehensive, yet thoughtful approach to all aspects of the proposed Master Plan Study.
## DEVELOPMENT GROSS AREA TABLES

Allowable and exempt square footages per the Development Agreement by parcel.

### LEVEL NAME

#### PARCEL B

- **ALLOWABLE SQUARE FOOTAGE**
  - **ACCESORY**
    - LEVEL 1 LOBBY 2,892 SF
    - LEVEL 1 LOBBY 1,399 SF
    - LEVEL 1 BOH 1,750 SF
    - LEVEL 3 LOBBY 1,475 SF
    - LEVEL 4 LOBBY 2,089 SF
    - LEVEL 5 BOH 504 SF
  - **RESIDENTIAL**
    - LEVEL 1 EMPLOYEE HOUSING 3,196 SF
    - LEVEL 2 EMPLOYEE HOUSING 10,360 SF
    - LEVEL 2 AFFORDABLE HOUSING 4,580 SF
    - LEVEL 3 EMPLOYEE HOUSING 11,579 SF
    - LEVEL 4 AFFORDABLE HOUSING 4,581 SF
    - LEVEL 5 EMPLOYEE HOUSING 22,762 SF
    - LEVEL 6 CONDO 37,100 SF
    - LEVEL 6 EMPLOYEE HOUSING 20,419 SF
    - LEVEL 6 CONDO 37,104 SF
    - LEVEL 7 AFFORDABLE HOUSING 18,278 SF
    - LEVEL 7 CONDO 20,204 SF
    - LEVEL 8 CONDO 20,252 SF
  - **RETAIL**
    - LEVEL 1 RETAIL 226,659 SF
  - **ALLOWABLE SQUARE FOOTAGE**
    - 3,366 SF
  - **EXEMPT SQUARE FOOTAGE**
    - 243,995 SF

#### PARCEL C

- **ALLOWABLE SQUARE FOOTAGE**
  - **ACCESORY**
    - LEVEL 1 HOTEL 30,186 SF
    - LEVEL 1 LOBBY 711 SF
    - LEVEL 2 GUESTROOMS 33,835 SF
    - LEVEL 3 GUESTROOMS 33,835 SF
    - LEVEL 4 GUESTROOMS 31,872 SF
    - LEVEL 5 GUESTROOMS 29,827 SF
  - **RESIDENTIAL**
    - LEVEL 1 EMPLOYEE HOUSING 3,196 SF
    - LEVEL 2 EMPLOYEE HOUSING 10,360 SF
    - LEVEL 2 AFFORDABLE HOUSING 4,580 SF
    - LEVEL 3 EMPLOYEE HOUSING 11,579 SF
    - LEVEL 4 AFFORDABLE HOUSING 4,581 SF
    - LEVEL 5 EMPLOYEE HOUSING 22,762 SF
    - LEVEL 6 CONDO 37,100 SF
    - LEVEL 6 EMPLOYEE HOUSING 20,419 SF
    - LEVEL 6 CONDO 37,104 SF
    - LEVEL 7 AFFORDABLE HOUSING 18,278 SF
    - LEVEL 7 CONDO 20,204 SF
    - LEVEL 8 CONDO 20,252 SF
  - **CONVENTION/MTG**
    - LEVEL 1 CONVENTION 10,733 SF
    - LEVEL 1 MEETING 15,731 SF
  - **MECHANICAL**
    - LEVEL 1 MECH 3,291 SF
  - **PARKING**
    - LEVEL 1 PARKING 77,037 SF
    - LEVEL 2 PARKING 76,960 SF
    - LEVEL 3 PARKING 79,962 SF
    - LEVEL 4 PARKING 77,207 SF
    - LEVEL 5 PARKING 77,207 SF
    - LEVEL 6 PARKING 77,207 SF
  - **EXEMPT SQUARE FOOTAGE**
    - 77,933 SF
  
#### PARCEL D

- **ALLOWABLE SQUARE FOOTAGE**
  - **ACCESORY**
    - LEVEL 1 BOH 6,859 SF
    - LEVEL 1 LOBBY 6,054 SF
    - LEVEL 2 CONDO 18,536 SF
    - LEVEL 3 CONDO 19,334 SF
    - LEVEL 4 CONDO 19,334 SF
    - LEVEL 5 CONDO 17,719 SF
  - **RESIDENTIAL**
    - LEVEL 1 EMPLOYEE HOUSING 3,196 SF
    - LEVEL 2 EMPLOYEE HOUSING 10,360 SF
    - LEVEL 2 AFFORDABLE HOUSING 4,580 SF
    - LEVEL 3 EMPLOYEE HOUSING 11,579 SF
    - LEVEL 3 AFFORDABLE HOUSING 4,599 SF
    - LEVEL 4 AFFORDABLE HOUSING 4,581 SF
    - LEVEL 5 EMPLOYEE HOUSING 22,762 SF
    - LEVEL 5 CONDO 37,100 SF
    - LEVEL 5 AFFORDABLE HOUSING 4,599 SF
    - LEVEL 6 CONDO 37,104 SF
    - LEVEL 7 CONDO 20,204 SF
    - LEVEL 8 CONDO 20,252 SF
    - LEVEL 9 CONDO 20,252 SF
  - **EXHIBIT SQUARE FOOTAGE**
    - LEVEL 1 MECH 2,310 SF
    - LEVEL 2 MECH 6,985 SF
    - LEVEL 1 PARKING 22,369 SF
    - LEVEL 1 PARKING 19,719 SF
    - LEVEL 1 PARKING 14,201 SF
    - LEVEL 1 PARKING 9,294 SF
    - LEVEL 1 PARKING 55,163 SF
    - LEVEL 1 PARKING 35,990 SF
    - LEVEL 1 PARKING 12,148 SF
    - LEVEL 1 PARKING 94,167 SF
    - LEVEL 1 PARKING 320,142 SF
    - LEVEL 1 PARKING 206,857 SF
  - **ALLOWABLE SQUARE FOOTAGE**
    - 129,758 SF
  - **EXEMPT SQUARE FOOTAGE**
    - 26,459 SF
    - 94,167 SF
    - 12,148 SF
    - 94,167 SF
    - 320,142 SF
    - 206,857 SF
  - **PARCEL D**
    - 226,659 SF

#### PARCEL E

- **ALLOWABLE SQUARE FOOTAGE**
  - **ACCESORY**
    - LEVEL 1 BOH 3,327 SF
    - LEVEL 1 LOBBY 4,526 SF
    - LEVEL 1 CONVENTION 15,609 SF
    - LEVEL 1 EXIT 2,678 SF
    - LEVEL 1 STORAGE 17,673 SF
    - LEVEL 1 DOCK 3,133 SF
    - LEVEL 1 STOR/ WAREHOUSE 7,162 SF
    - LEVEL 1 FIRE 2,089 SF
    - LEVEL 1 AMENITY 2,089 SF
    - LEVEL 1 OFFICE 1,045 SF
    - LEVEL 1 PARKING 2,041 SF
    - LEVEL 1 PARKING 2,089 SF
    - LEVEL 1 PARKING 2,041 SF
    - LEVEL 1 PARKING 2,089 SF
  - **RESIDENTIAL**
    - LEVEL 1 EMPLOYEE HOUSING 3,196 SF
    - LEVEL 2 EMPLOYEE HOUSING 10,360 SF
    - LEVEL 2 AFFORDABLE HOUSING 4,580 SF
    - LEVEL 3 EMPLOYEE HOUSING 11,579 SF
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    - LEVEL 5 CONDO 37,100 SF
    - LEVEL 5 AFFORDABLE HOUSING 4,599 SF
  - **EXHIBIT SQUARE FOOTAGE**
    - LEVEL 1 MECH 2,310 SF
    - LEVEL 2 MECH 6,985 SF
    - LEVEL 1 PARKING 22,369 SF
    - LEVEL 1 PARKING 19,719 SF
    - LEVEL 1 PARKING 14,201 SF
    - LEVEL 1 PARKING 9,294 SF
    - LEVEL 1 PARKING 55,163 SF
    - LEVEL 1 PARKING 35,990 SF
    - LEVEL 1 PARKING 12,148 SF
    - LEVEL 1 PARKING 94,167 SF
    - LEVEL 1 PARKING 320,142 SF
    - LEVEL 1 PARKING 206,857 SF
  - **ALLOWABLE SQUARE FOOTAGE**
    - 176,690 SF
  - **EXEMPT SQUARE FOOTAGE**
    - 26,459 SF
    - 94,167 SF
    - 12,148 SF
    - 94,167 SF
    - 320,142 SF
    - 206,857 SF
  - **PARCEL E**
    - 226,659 SF
1. EXECUTIVE SUMMARY

This table compares the new proposed master plan square footage to the allowable square footages by parcel as indicated the Development Agreement Table 3.2.1.

<table>
<thead>
<tr>
<th>PARCEL GROSS SQUARE FOOTAGE ALLOWANCE AND PROPOSED TABLE SUMMARY</th>
<th>Gross Residential Sq Ft</th>
<th>Res Support Com &amp; Accessory Use @ 10%</th>
<th>Accessory Use to Resort Operation</th>
<th>Retail / Commercial</th>
<th>Exempt - Parking, MEP, Convention (3)</th>
<th>Total (2)</th>
</tr>
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<tbody>
<tr>
<td>PARCEL B</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Allowance</td>
<td>294,000</td>
<td>29,400</td>
<td>(1)</td>
<td>(2, 3)</td>
<td>323,519</td>
<td></td>
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<tr>
<td>Proposed</td>
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<td>13,970</td>
<td>0</td>
<td>3,366</td>
<td>314,457</td>
<td>243,995</td>
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<td>PARCEL C</td>
<td></td>
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<td></td>
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<tr>
<td>Allowance</td>
<td>159,000</td>
<td>15,900</td>
<td>18,000</td>
<td>(1)</td>
<td>(2, 3)</td>
<td>192,963</td>
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<tr>
<td>Proposed</td>
<td>129,370</td>
<td>53,967</td>
<td>17,000</td>
<td>6,520</td>
<td>113,285</td>
<td>206,857</td>
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<td>93,000</td>
<td>9,300</td>
<td>(1)</td>
<td>(2, 3)</td>
<td>102,338</td>
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<td>Proposed</td>
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<td>1,688</td>
<td>0</td>
<td>21,148</td>
<td>35,590</td>
<td>94,167</td>
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<tr>
<td>PARCEL E</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Allowance</td>
<td>141,000</td>
<td>14,100</td>
<td>32,000</td>
<td>(1)</td>
<td>(2, 3)</td>
<td>187,157</td>
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<tr>
<td>Proposed</td>
<td>87,982</td>
<td>12,194</td>
<td>7,345</td>
<td>12,435</td>
<td>215,445</td>
<td>119,956</td>
</tr>
</tbody>
</table>

(1) Retail/commercial uses other than Support Commercial or Accessory uses require a proportionate reduction in the square footage that is allocated for the other uses in this table.
(2) Building square footage does not include Resort Accessory Uses, mechanical, maintenance or storage space that may be located below grade or parking.
(3) Underground public convention and meeting space is allowed in addition to the total Parcel square footage allowance.
EMPLOYEE / AFFORDABLE HOUSING CALCULATIONS
The following tables follow the requisite methodology to determine the required square footage of affordable housing per the 2017 Affordable Housing Guidelines.

### COMMERCIAL EMPLOYEE HOUSEHOLDS CALCULATION

<table>
<thead>
<tr>
<th>PARCEL</th>
<th>AREA (NSF)</th>
<th>ROOM / SPACE</th>
<th>Full Time Equivalents</th>
<th>Total Employees</th>
<th>Mitigation Rate</th>
<th>Employee Households</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Commercial/Retail</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
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<tbody>
<tr>
<td>PARCEL B</td>
<td>1345 SF</td>
<td>RETAIL</td>
<td>3.3</td>
<td>5.1</td>
<td>1.0</td>
<td>0.7</td>
</tr>
<tr>
<td>PARCEL C</td>
<td>9775 SF</td>
<td>SKIER SERVICES</td>
<td>3.3</td>
<td>35.6</td>
<td>7.1</td>
<td>4.7</td>
</tr>
<tr>
<td>PARCEL C</td>
<td>9911 SF</td>
<td>RETAIL</td>
<td>3.3</td>
<td>6.9</td>
<td>1.9</td>
<td>1.2</td>
</tr>
<tr>
<td>PARCEL C</td>
<td>1500 SF</td>
<td>TICKETING</td>
<td>3.3</td>
<td>8.0</td>
<td>1.0</td>
<td>0.7</td>
</tr>
<tr>
<td>PARCEL C</td>
<td>2509 SF</td>
<td>PUBLIC RESTROOM &amp; LOCKERS</td>
<td>3.3</td>
<td>8.3</td>
<td>1.7</td>
<td>1.2</td>
</tr>
<tr>
<td>PARCEL C</td>
<td>2534 SF</td>
<td>RETAIL</td>
<td>3.3</td>
<td>4.9</td>
<td>0.9</td>
<td>0.6</td>
</tr>
<tr>
<td>PARCEL D</td>
<td>1300 SF</td>
<td>RETAIL</td>
<td>3.3</td>
<td>42.6</td>
<td>8.6</td>
<td>5.7</td>
</tr>
<tr>
<td>PARCEL D</td>
<td>1740 SF</td>
<td>RETAIL</td>
<td>3.3</td>
<td>5.7</td>
<td>1.1</td>
<td>0.8</td>
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<tr>
<td>PARCEL D</td>
<td>302 SF</td>
<td>DOCK</td>
<td>3.3</td>
<td>3.1</td>
<td>0.6</td>
<td>0.4</td>
</tr>
<tr>
<td>PARCEL D</td>
<td>7967 SF</td>
<td>RETAIL</td>
<td>3.3</td>
<td>15.7</td>
<td>3.1</td>
<td>2.1</td>
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<tr>
<td>PARCEL E</td>
<td>2354 SF</td>
<td>RETAIL</td>
<td>3.3</td>
<td>7.8</td>
<td>1.6</td>
<td>1.0</td>
</tr>
<tr>
<td>PARCEL E</td>
<td>8295 SF</td>
<td>RETAIL</td>
<td>3.3</td>
<td>9.7</td>
<td>1.9</td>
<td>1.3</td>
</tr>
</tbody>
</table>

| Independent Calculation - Ballrooms |        |                    |                       |                 |                |                   |
| PARCEL C          | 5954 SF | BALLROOM          | 1.3                   | 7.2             | 1.5            | 1.0               |
| PARCEL C          | 1819 SF | JUNIOR BALLROOM   | 1.3                   | 2.4             | 0.5            | 0.3               |

| Medical Profession |        |                    |                       |                 |                |                   |
| PARCEL E          | 5846 SF | MEDICAL CLINIC    | 0.5                   | 4.9             | 1.0            | 0.7               |

| Other Professional Services |        |                    |                       |                 |                |                   |
| PARCEL C          | 1087 SF | SPA                | 3.7                   | 11.4            | 2.3            | 1.5               |
| PARCEL E          | 500 SF  | SKI PATROL        | 3.7                   | 2.7             | 0.4            | 0.3               |

| Personal Services |        |                    |                       |                 |                |                   |
| PARCEL B          | 1367 SF | DAY SKIER LOCKERS | 1.3                   | 18              | 0.4            | 0.3               |
| PARCEL B          | 2000 SF | DAY SKIER LOCKERS | 1.3                   | 2.5             | 0.5            | 0.3               |
| PARCEL C          | 1778 SF | FITNESS CENTER    | 1.3                   | 2.3             | 0.5            | 0.3               |
| PARCEL C          | 1237 SF | WEDDING           | 1.3                   | 18              | 0.3            | 0.2               |
| PARCEL C          | 1221 SF | WEDDING           | 1.3                   | 16              | 0.3            | 0.2               |
| PARCEL C          | 1221 SF | WEDDING           | 1.3                   | 16              | 0.3            | 0.2               |
| PARCEL C          | 1877 SF | WEDDING           | 1.3                   | 2.4             | 0.5            | 0.3               |

| Restaurant/Bar |        |                    |                       |                 |                |                   |
| PARCEL C        | 2252 SF | RETAIL            | 6.5                   | 14.3            | 2.9            | 1.9               |
| PARCEL C        | 4604 SF | HOTEL BAR LOUNGE/RESTAURANT | 6.5               | 36.4            | 7.3            | 4.6               |
| PARCEL C        | 3464 SF | KITCHEN          | 6.5                   | 22.5            | 4.5            | 3.0               |
| PARCEL E        | 4307 SF | RETAIL           | 6.5                   | 28.0            | 6.8            | 3.7               |

| GUESTROOM EMPLOYEE HOUSING CALCS |        |                    |                       |                 |                |                   |
| Total Guestrooms |        |                    |                       |                 |                |                   |
| PARCEL B          |        |                    |                       |                 |                |                   |
| PARCEL C          |        |                    |                       |                 |                |                   |
| PARCEL D          |        |                    |                       |                 |                |                   |
| PARCEL E          |        |                    |                       |                 |                |                   |

| REQ’D EMPLOYEE HOUSING SUMMARY |        |                    |                       |                 |                |                   |
| Commercial Employee Households |        |                    |                       |                 |                |                   |
| Guestroom Employee Households |        |                    |                       |                 |                |                   |
| Total Employee Households |        |                    |                       |                 |                |                   |

| TOTAL REQ’D EMP/AFF HOUSING SF: |        |                    |                       |                 |                |                   |

| PROVIDED EMP/AFF HOUSING |        |                    |                       |                 |                |                   |
| Unit Type |        |                    |                       |                 |                |                   |
| PARCEL B |        |                    |                       |                 |                |                   |
| PARCEL C |        |                    |                       |                 |                |                   |
| PARCEL D |        |                    |                       |                 |                |                   |
| PARCEL E |        |                    |                       |                 |                |                   |
| PARK CITY BASE AREA LOT REDEVELOPMENT
MASTER PLAN STUDY
02.11.2020 | HKS #22328.001

TOTAL UNITS/SF: 73 80895 SF

(1) 23 ADDITIONAL EMPLOYEE BEDS ARE REQUIRED PER PREVIOUS DEVELOPMENT OF PARCEL A.
**EXECUTIVE SUMMARY**

Section 1(g) of the Development Agreement defines Unit Equivalent. Paragraph 3.2.2 designates the total number of unit Equivalents permitted on the Base Area Master Plan. For Parcels B-E there are 353 Unit Equivalents remaining.

---

### UNIT EQUIVALENT CALCULATIONS

<table>
<thead>
<tr>
<th>Parcels</th>
<th>QTY</th>
<th>Unit Equivalent</th>
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<tbody>
<tr>
<td>B</td>
<td>56</td>
<td>86059 SF 48.88</td>
</tr>
<tr>
<td>C</td>
<td>249</td>
<td>96023 SF 86.71</td>
</tr>
<tr>
<td>D</td>
<td>55</td>
<td>56454 SF 31.74</td>
</tr>
<tr>
<td>E</td>
<td>46</td>
<td>59645 SF 35.25</td>
</tr>
</tbody>
</table>

**RESIDENTIAL UNIT EQUIVALENT SUMMARY**

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>QTY</th>
<th>Area (Net SF)</th>
<th>Unit Equivalent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Condo</td>
<td>56</td>
<td>86059 SF</td>
<td>48.88</td>
</tr>
<tr>
<td>Guestroom</td>
<td>249</td>
<td>96023 SF</td>
<td>86.71</td>
</tr>
<tr>
<td>Condo</td>
<td>46</td>
<td>59645 SF</td>
<td>35.25</td>
</tr>
</tbody>
</table>

**COMMERCIAL UNIT EQUIVALENT CALCS**

<table>
<thead>
<tr>
<th>Name</th>
<th>Area (Net SF)</th>
<th>QTY</th>
<th>Unit Equivalent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>1545 SF</td>
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<tr>
<td>Retail</td>
<td>2232 SF</td>
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<tr>
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<td>5961 SF</td>
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<td>3.54</td>
</tr>
<tr>
<td>Retail</td>
<td>1334 SF</td>
<td>2</td>
<td>2.51</td>
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<tr>
<td>Retail</td>
<td>11661 SF</td>
<td>14</td>
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<tr>
<td>Retail</td>
<td>13607 SF</td>
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<tr>
<td>Retail</td>
<td>1740 SF</td>
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<tr>
<td>Retail</td>
<td>992 SF</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>Retail</td>
<td>20430 SF</td>
<td>22</td>
<td>22</td>
</tr>
<tr>
<td>Ski Club</td>
<td>8846 SF</td>
<td>10</td>
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</tr>
<tr>
<td>Retail</td>
<td>8307 SF</td>
<td>6</td>
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<tr>
<td>Retail</td>
<td>2534 SF</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Retail</td>
<td>3235 SF</td>
<td>3</td>
<td>3</td>
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<tr>
<td>Retail</td>
<td>10331 SF</td>
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<tr>
<td>Retail</td>
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</table>

**UNIT EQUIVALENT CALCULATIONS**

<table>
<thead>
<tr>
<th>Parcels</th>
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<th>Unit Equivalent</th>
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<tbody>
<tr>
<td>B</td>
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<td>86059 SF 48.88</td>
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<tr>
<td>C</td>
<td>249</td>
<td>96023 SF 86.71</td>
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</tbody>
</table>

**UNIT EQUIVALENT CALCULATIONS**

<table>
<thead>
<tr>
<th>Parcels</th>
<th>QTY</th>
<th>Unit Equivalent</th>
</tr>
</thead>
<tbody>
<tr>
<td>D</td>
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<td>56454 SF 31.74</td>
</tr>
<tr>
<td>E</td>
<td>46</td>
<td>59645 SF 35.25</td>
</tr>
</tbody>
</table>

**TOTAL EQUIVALENT UNITS:**

= 202.58 (Residential) + 59 (Commercial) = 261.58
1. EXECUTIVE SUMMARY

PHASING SUMMARY

**Spring 2021**
- Parcel B shoring

**Spring-Fall 2021**
- Parcel B garage excavation and construction

**Winter 2021-2022**
- Parcel B above garage construction
- Parcel C shoring

**Spring-Fall 2022**
- Parcel B completes
- Parcel C garage excavation and construction

**Winter 2022-2023**
- Parcel C above garage construction
- Parcel E shoring

**Spring-Fall 2023**
- Parcel C above garage construction
- Parcel E garage excavation and construction

**Winter 2023-2024**
- Parcel C complete
- Parcel E above garage construction
- Parcel D above garage construction

**Spring-Fall 2024**
- Parcel C complete
- Parcel D above garage construction

**Winter 2024-2025**
- Parcel D above garage construction

**Complete January 2026**
- Parcel E above garage construction

Refer to the Construction Phasing and Mitigation section for more detailed development phasing information.