PRESS RELEASE

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City Terminates Analysis on Substation Relocation Time frame for decision too short to fully evaluate access and funding

Park City, Utah – June 14, 2013

After nearly 18 months of discussions, the Park City Council announced today that it terminated consideration of the 1555 Iron Horse Drive site for the Rocky Mountain Power Substation expansion. Rocky Mountain Power owns the Park City Substation in the Bonanza Park area which is critical to the City's power grid. Rocky Mountain Power has informed the City that the substation is at nearly full capacity and needs to be upgraded by fall 2015 in order to meet local power needs. The City had considered the relocation, along with a plan to bury the power lines through the Bonanza Park area, as a means to accomplish a broader redevelopment vision for the Bonanza Park District including locally-owned businesses, including small business incubation, mixed income housing including affordable housing and "move down" units for families downsizing from single family homes, along with parks and institutional/educational uses.

In March of this year, three outstanding critical path issues were identified:

- Satisfactory resolution of access and EMF concerns for the owners of Iron Horse Apartments;
- Financial viability of a Community Development Area ("CDA"), and
- Successful negotiation of mutually beneficial deal points between the City and a Bonanza Park area developer, who was willing to provide a financial contribution in addition to upfront cash/financing of the CDA to facilitate the substation relocation and burying the power lines.

After careful consideration it has become evident that the hurdles that need to be cleared in order for the substation to be moved cannot be resolved within a time frame that will allow Rocky Mountain Power to complete its upgrade by fall 2015. This deadline is necessary to meet local power needs.

All parties have worked diligently and in good faith to assess the potential of relocating the substation. Additionally, Council has received substantive public comment both in favor and against the relocation. Council has listened to the public and considered their input throughout this process. Most recently more than 100 residents and/or property owners attended a full-day open house hosted by Park City Municipal.

Council will hold a public hearing on the substation expansion at its June 20 meeting. At that time Council will provide direction to staff on the configuration of the substation expansion at its current location. The City Council will consider two options. One option is the vertical expansion of the substation within its current footprint. Under this option the substation height will increase to approximately 60 feet. The other option is a "low profile" or horizontal expansion of the substation. Under this scenario the height of the substation remains approximately 30 feet. The substation footprint will be expanded to accommodate the additional equipment. In either of these scenarios, it is anticipated that Rocky Mountain Power will propose to increase the height of the power poles to approximately 100 feet. Council will continue to engage Rocky Mountain Power regarding the potential for undergrounding lines in this and other City locations at a subsequent meeting, likely in mid-July.

The City Council will meet in regular session on June 20 beginning at 6:00p at 445 Marsac Avenue, Lower Level. A link to the meeting agenda and staff report will be available by 5:00p on Monday, June 17 at www.parkcity.org