

Economic Development & Housing Budget Discussion

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Economic Development & Housing Director



Department Goals/Functions

Economic Development

More jobs do not always make for a better community. However, a better community often facilitates and allows for the creation of better jobs.

Functions

- Business Expansion & Retention
- Entrepreneurship – Start-ups
- New Business Attraction
- GOEO, edcUTAH, Park City Chamber and Visitors Bureau and partnership cities/towns and AOG coordination



Economic Strength Rankings

Micropolitan Statistical Areas (McrSA)

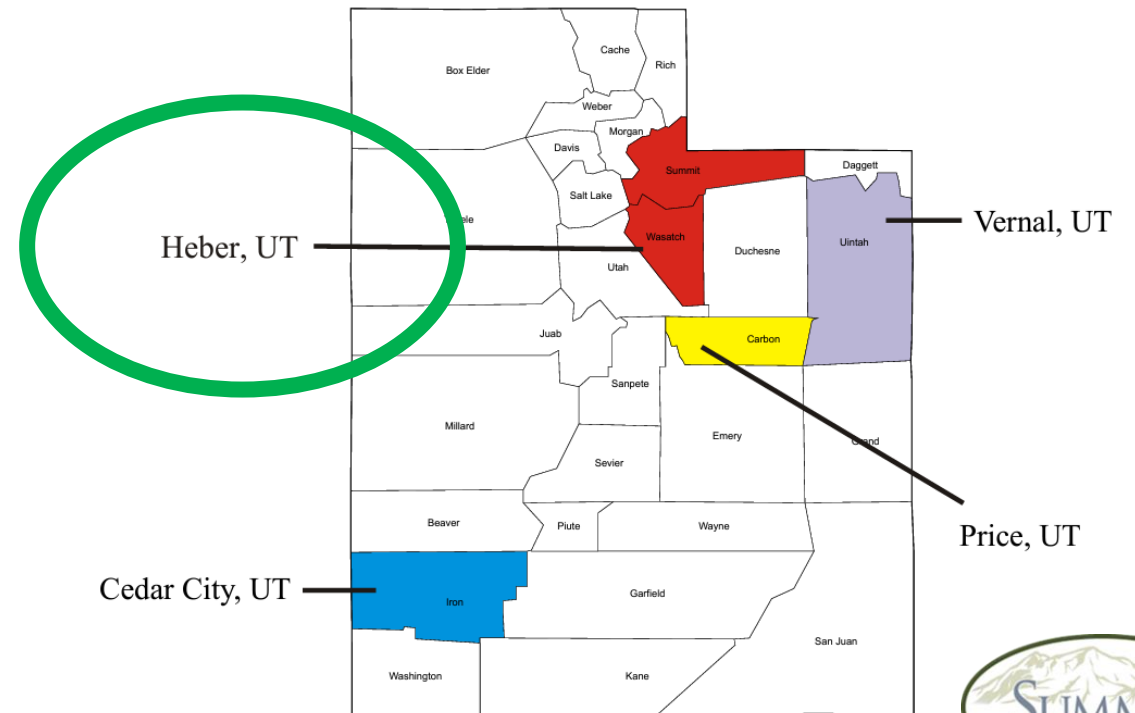
2014	2015	2016	2017	2018	2019	2020	2021	2022
#328	#313	#239	#157	#65	#34	#3	#2	#2

- Micropolitan Statistical Areas (McrSA) areas must have an urbanized area of at least 10,000 population but less than 50,000 population. A McrSA must consist of at least one county.
- The former Summit Park, UT (McrSA) was changed to the Heber, UT (McrSA). It consists of both Wasatch & Summit Counties.

Utah

Micropolitan Statistical Areas
Balance of area will appear on adjoining state map(s).

543 Micropolitan Statistical Areas (McrSA) Area annually ranked by [Policom](#).



2019 - 2020 Employment Data



Department Goals/Functions

Capacity Building

Economic development is a sustained community effort to improve both the local economy and the quality of life by building the area's capacity to adapt to economic change.

Functions

- Economic Development Advisory Board
 - Grant Funding/Management
 - Economic Development Plan Development
- Special Studies
- Demographic & Economic Data



The Data “Five Cs”

Clear: The data points inherently make sense, they’re accurate and easy to explain.

Concise: The data matter and are directly relevant to the key questions.

Contextual: The data points can be looked at in a historical context to see if they are better, worse, or the same.

Comparative: The data are comparable to other markets, sectors, and time periods.

Compassionate: The data are presented supportively with the intention to help stakeholders succeed.



Department Goals/Functions

Housing

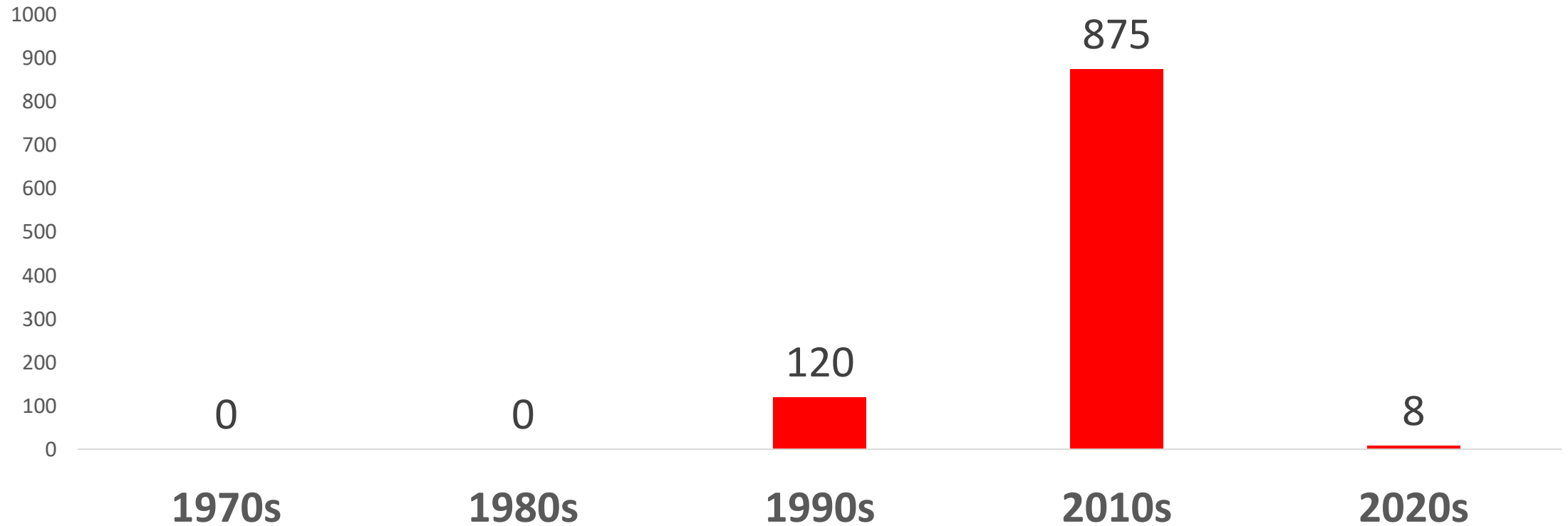
Affordable/Workforce Housing is the key to reducing income inequality and increasing economic mobility.

Functions

- Moderate Income Housing Plan
- Project Review/Entitlements
- Ongoing Project Monitoring
- Bear Hollow Buy Back Program
- Five (5) Year Housing Needs Assessment
- Employee Assisted Housing



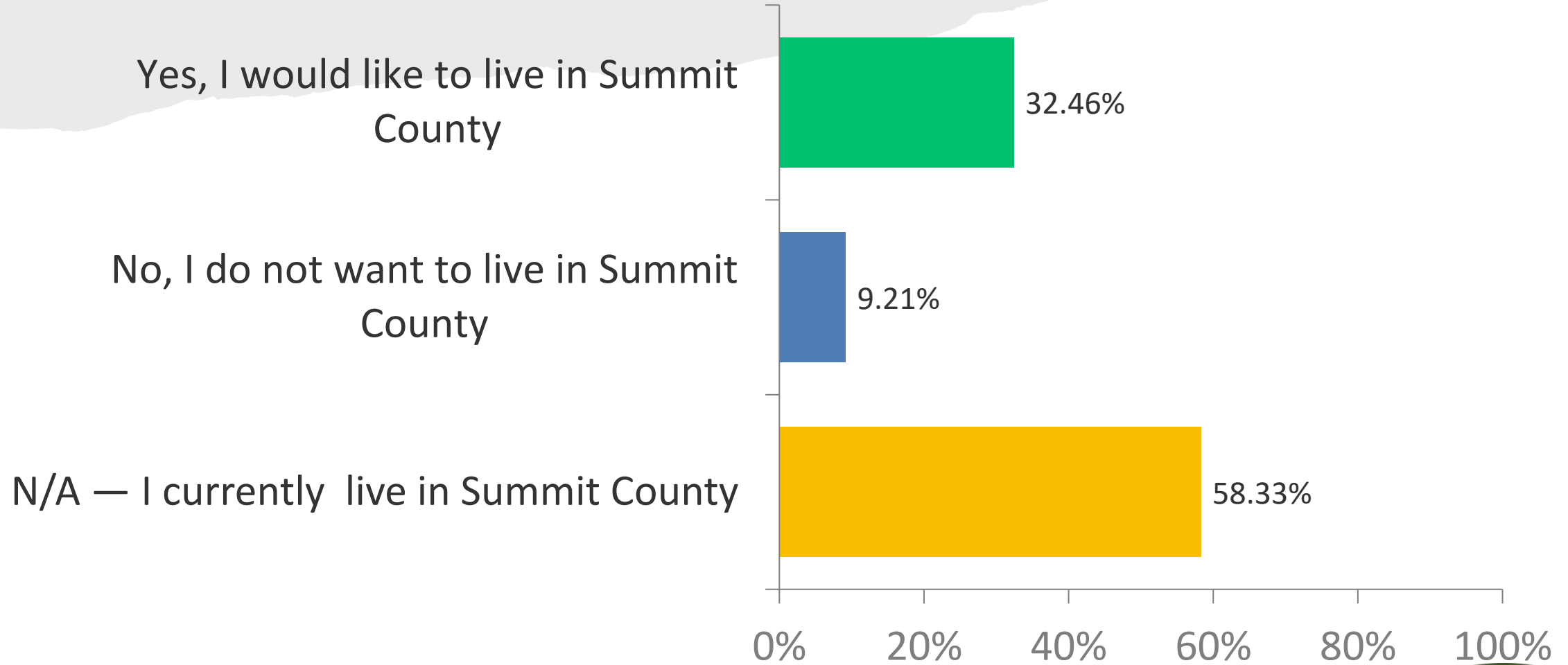
Affordable/Workforce Housing Entitlements <= 80% AMI



Source: Summit County Economic Development



Internal Employee Survey (234 Responses)



Department Goals/Functions

New!
Redevelopment

Invest in revitalization opportunities that improves public infrastructure and creates a valued sense of place.

Functions

- Bring existing project areas and the Agency into compliance with State Code.
- Echo Wind Farm Project Area



2023 Focus Areas

- **Complete a new Five (5) year Housing Needs Assessment and associated Nexus – In Lieu Fee Study that would be implemented in 2024.**
- **File the required Moderate Income Housing Reports as required by State Code.**
- **Develop an Employee Assisted Housing Program**
- **Bring the Summit County Community Development and Renewal Agency into compliance with State Code and develop an Administrative and Policy Manual in support of the Agency.**
- **Submit to County Council a draft Economic Development Strategy for Summit County.**
- **Reengage entrepreneurial trainings in Summit County.**



Rules of the Game



1. Do Good Work
2. Listen. Engage. Adapt.
3. Transparency Always
4. Communicate and Connect
5. Build Partnerships



Today's Request

Staff respectfully requests that the Summit County Council support the budget recommendations as outlined by the Interim County Manager.

