



# WELCOME!

Thanks for coming today and for learning alongside us!

## OVERVIEW OF THE HOUSING ACTION PLAN PROCESS

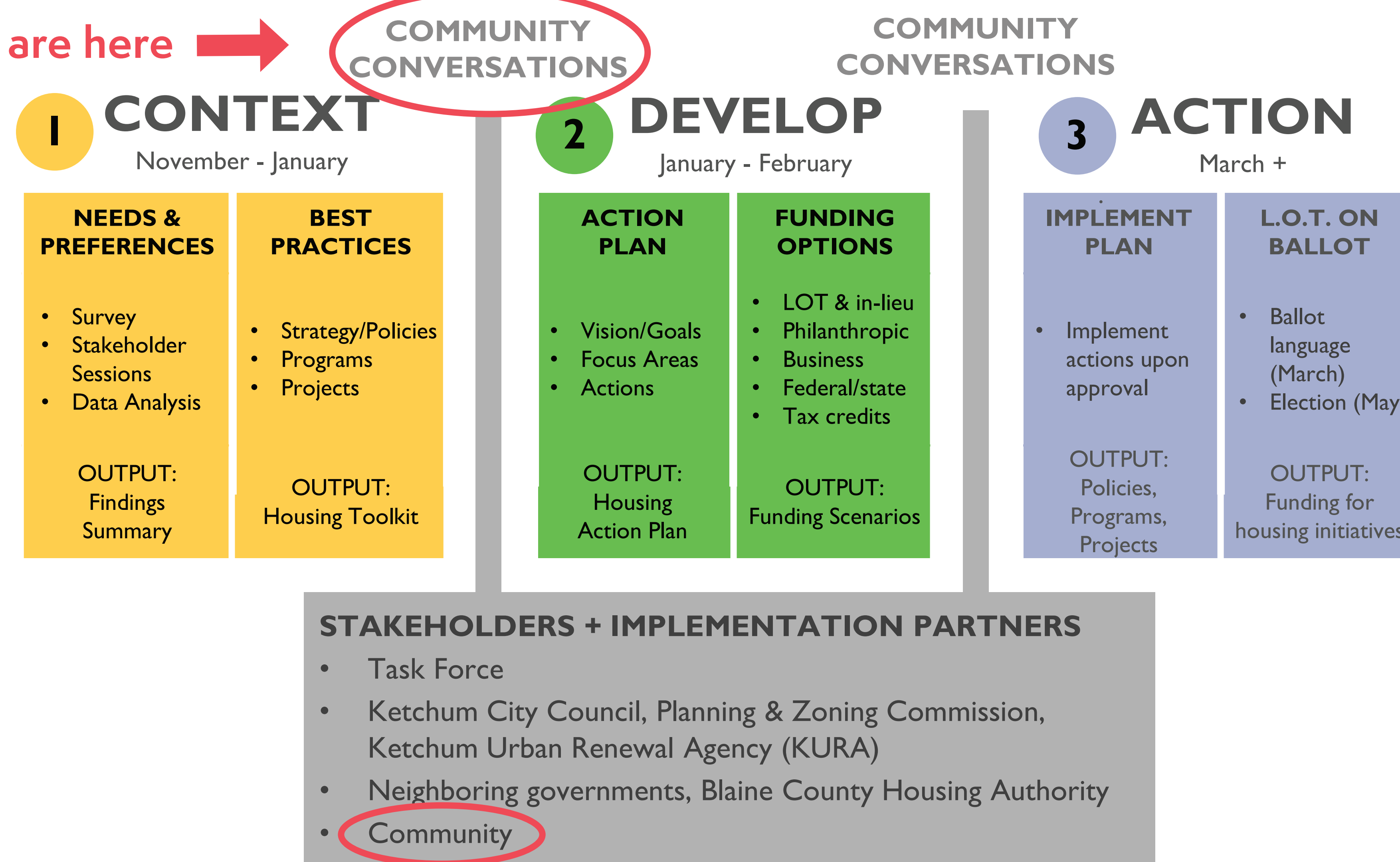
you are here

We suggest reviewing the information in the following order:

- Step 1: Overview of Housing Action Plan
- Step 2: Defining the Problem
- Step 3: What is our Community Saying?
- Step 4: Who Needs Housing in Ketchum?
- Step 5: Draft Action Framework
- Step 6: Solutions Being Considered
- Step 7: Share your feedback and learn more

[projectketchum.org/housing-matters/](http://projectketchum.org/housing-matters/)

you are here →



### 1 How we are developing the Action Plan



### 2 Key Terms

#### AFFORDABLE HOUSING

**By household:** Housing is considered affordable to a household if they are paying 30% or less of their income to housing costs (either rent or mortgage).

**By housing unit:** Any housing unit that has a rent or mortgage that is below market-rate. Often the property will include a government subsidy, either for the capital costs or to assist with the rent. Some affordable housing is naturally occurring.

#### AREA MEDIAN INCOME

The income that the median household makes, meaning that 50% of households of the same size earn less than the median household and 50% of households earn more than the median household. The median income changes based on household size.

#### LOW-INCOME HOUSING

Housing that is affordable for households earning under 80% AMI. It is eligible for state and federal subsidies - with rent restrictions.

#### COMMUNITY HOUSING

Residential housing that is restricted (through a deed restriction) to being a rental or a for-sale unit to eligible persons and households, based on applicable income and residency requirements.

#### WORKFORCE HOUSING

Housing targeted for those earning up to 120% of the area median income. Each community defines this term differently.

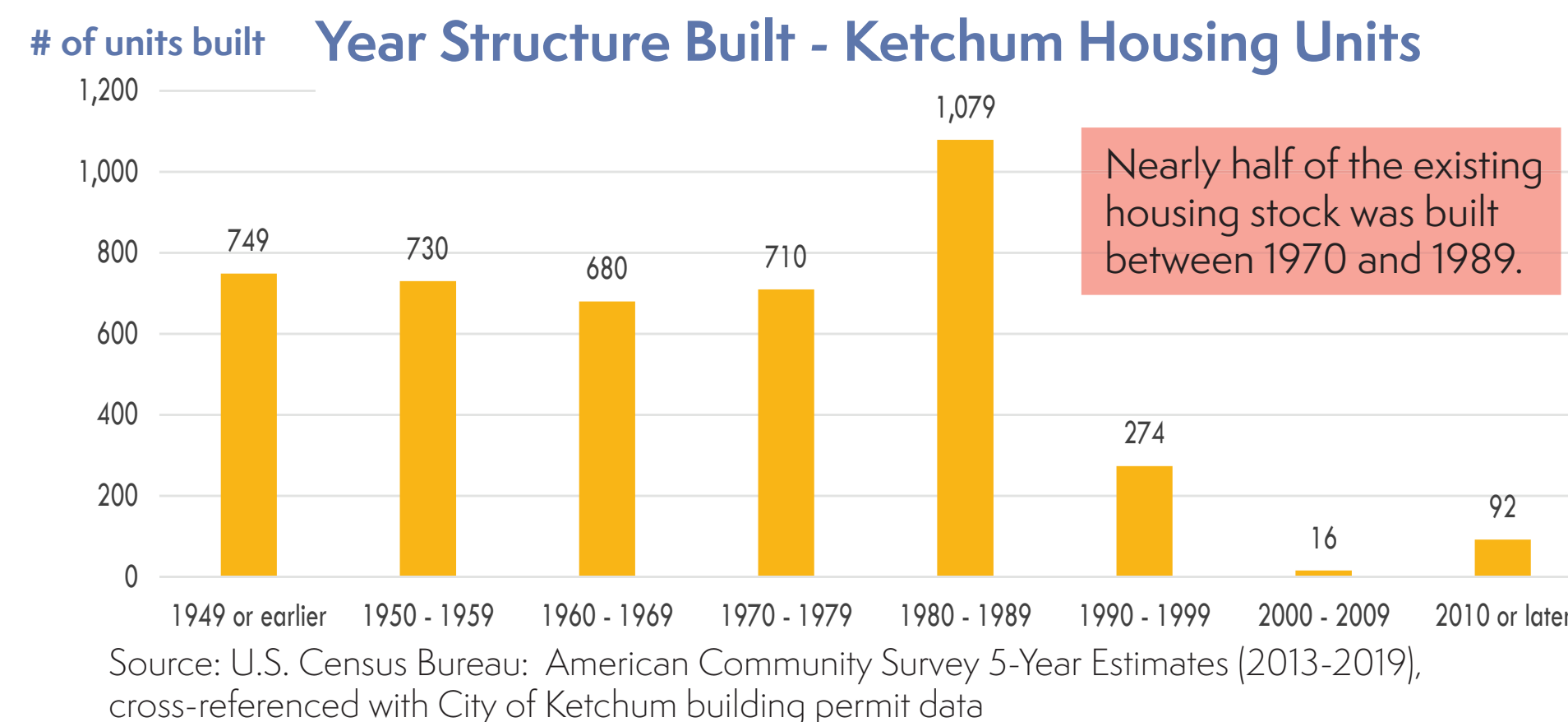




## 2. DEFINING THE PROBLEM | 7 KEY TRENDS, KETCHUM

Ketchum has an increasingly challenging housing environment for local, year-round residents, especially those earning 120% or below the area median income (AMI).

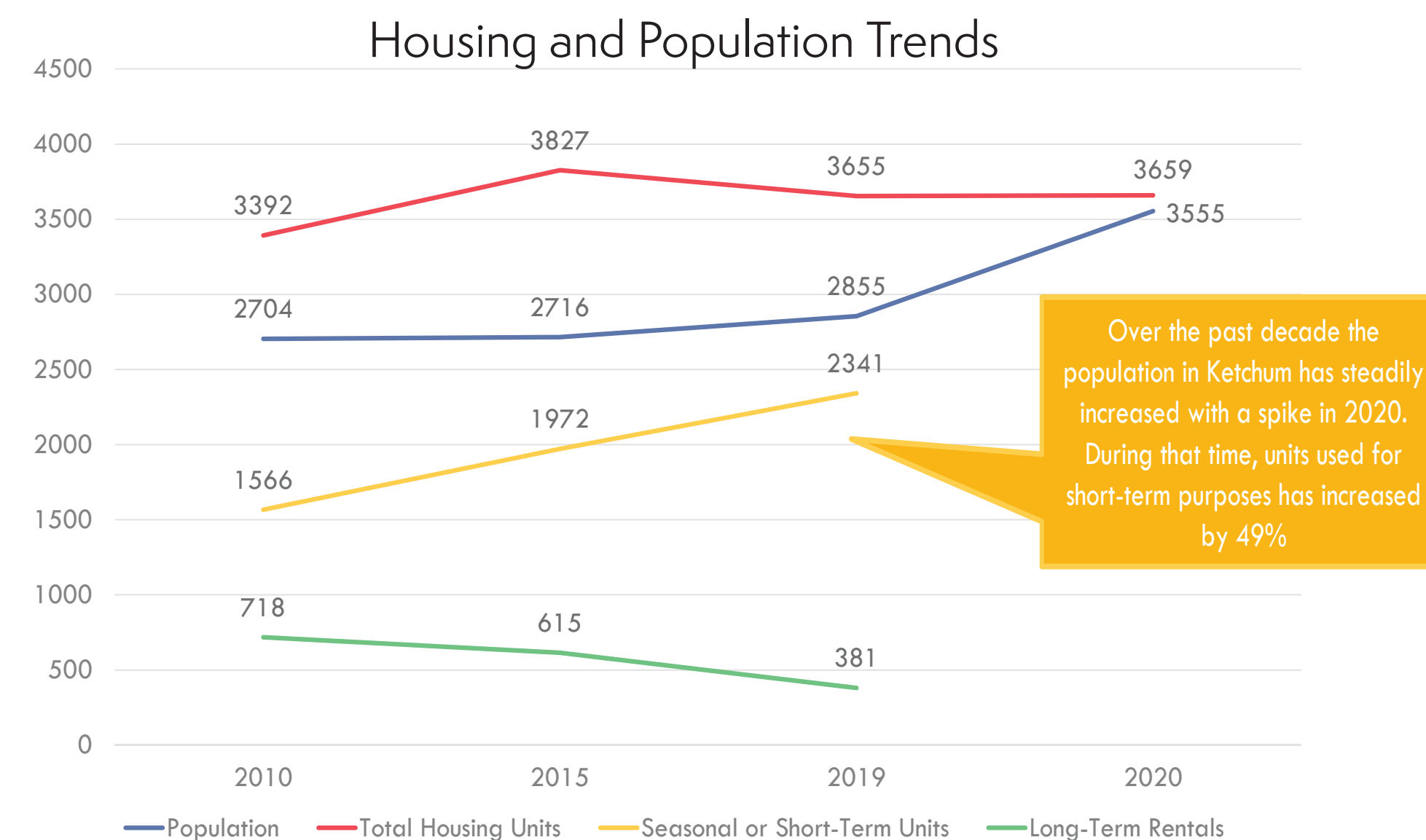
### 1 Residential development has slowed.



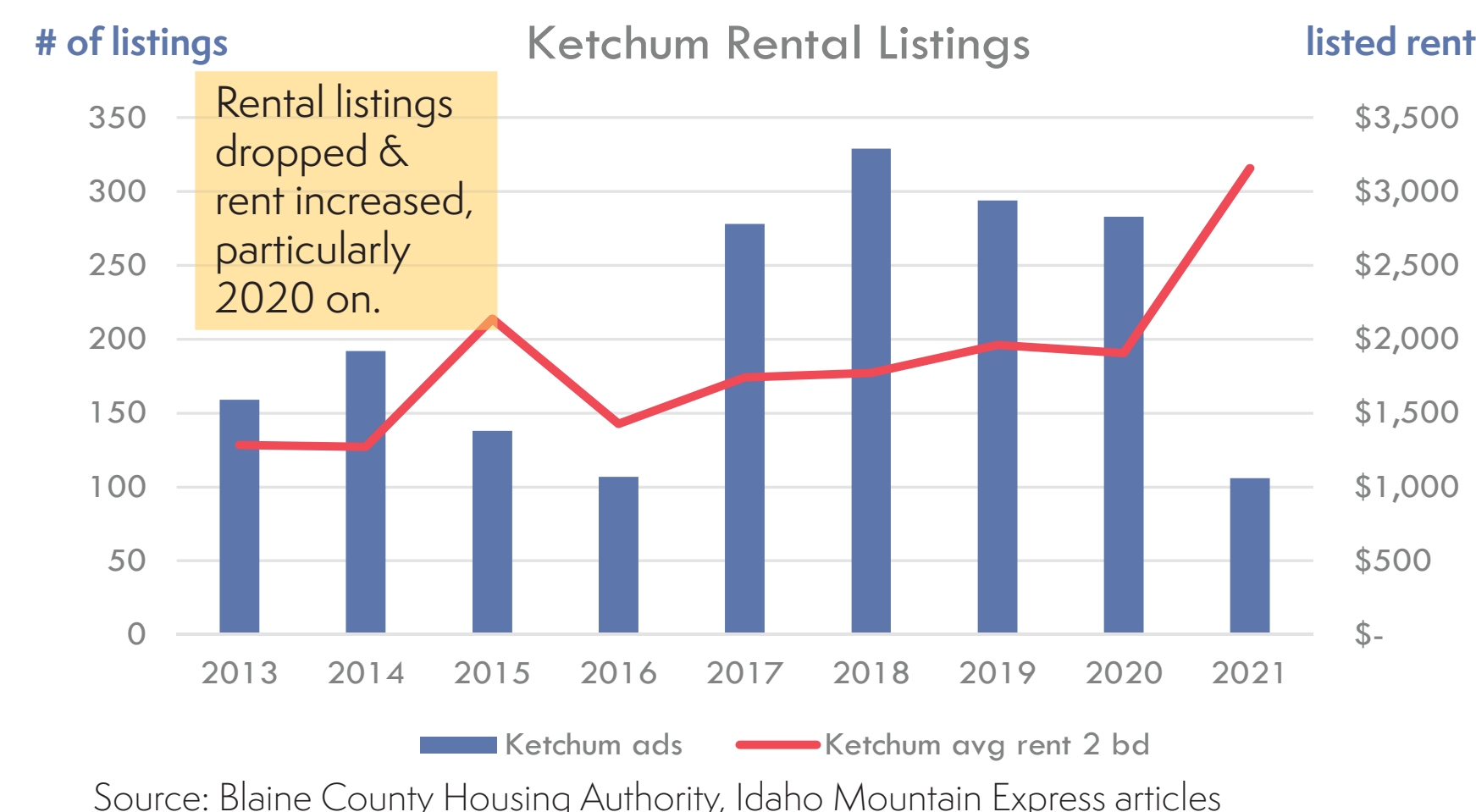
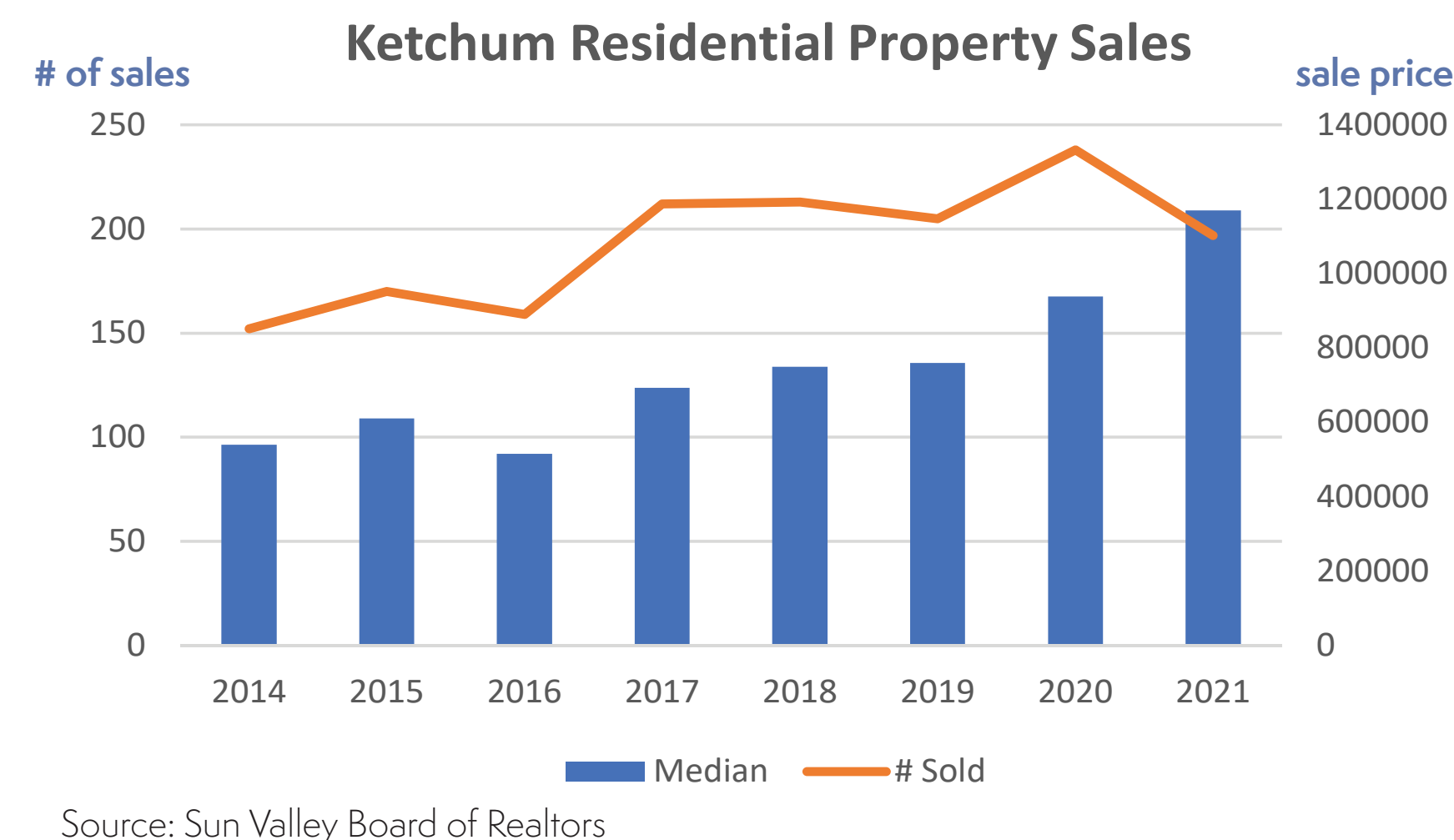
### 2 Land available for development is constrained.

- Majority of town is surrounded by federal property or is difficult to develop due to hazards (avalanche, floodplain, and steep slope).
- Redevelopment and infill are the primary development opportunities.

### 3 Seasonal and short-term rentals have increased.

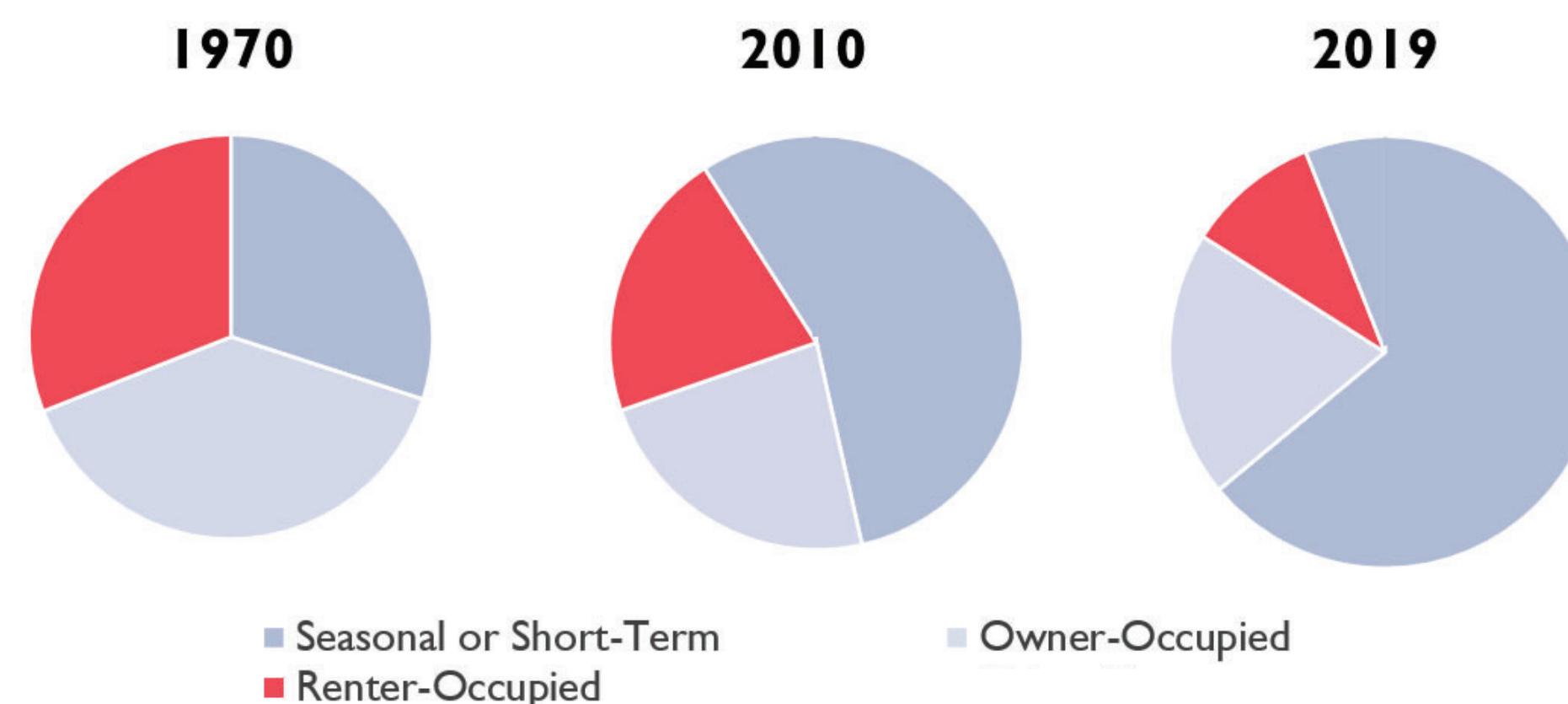


### 4 Housing costs have increased.

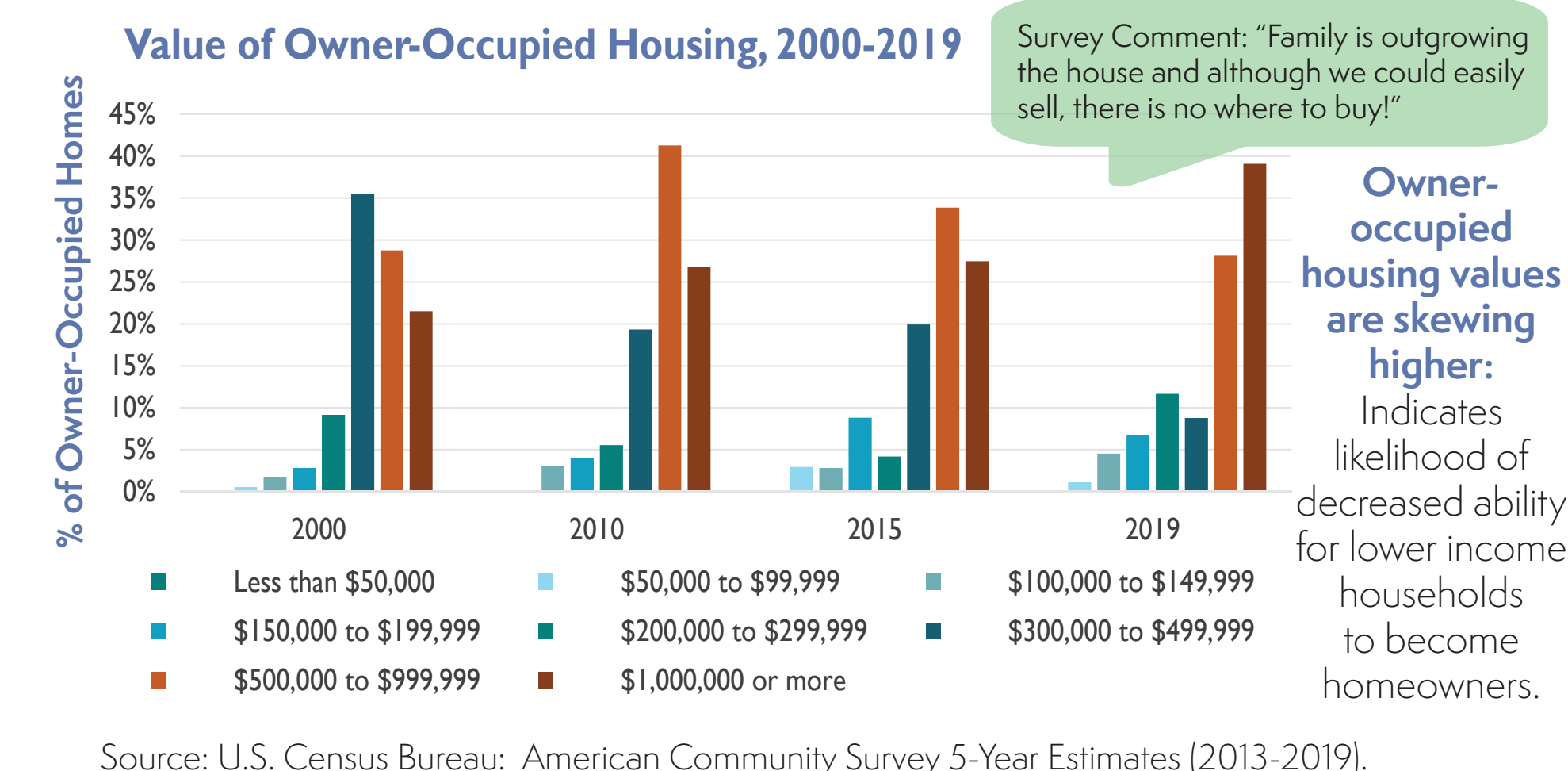
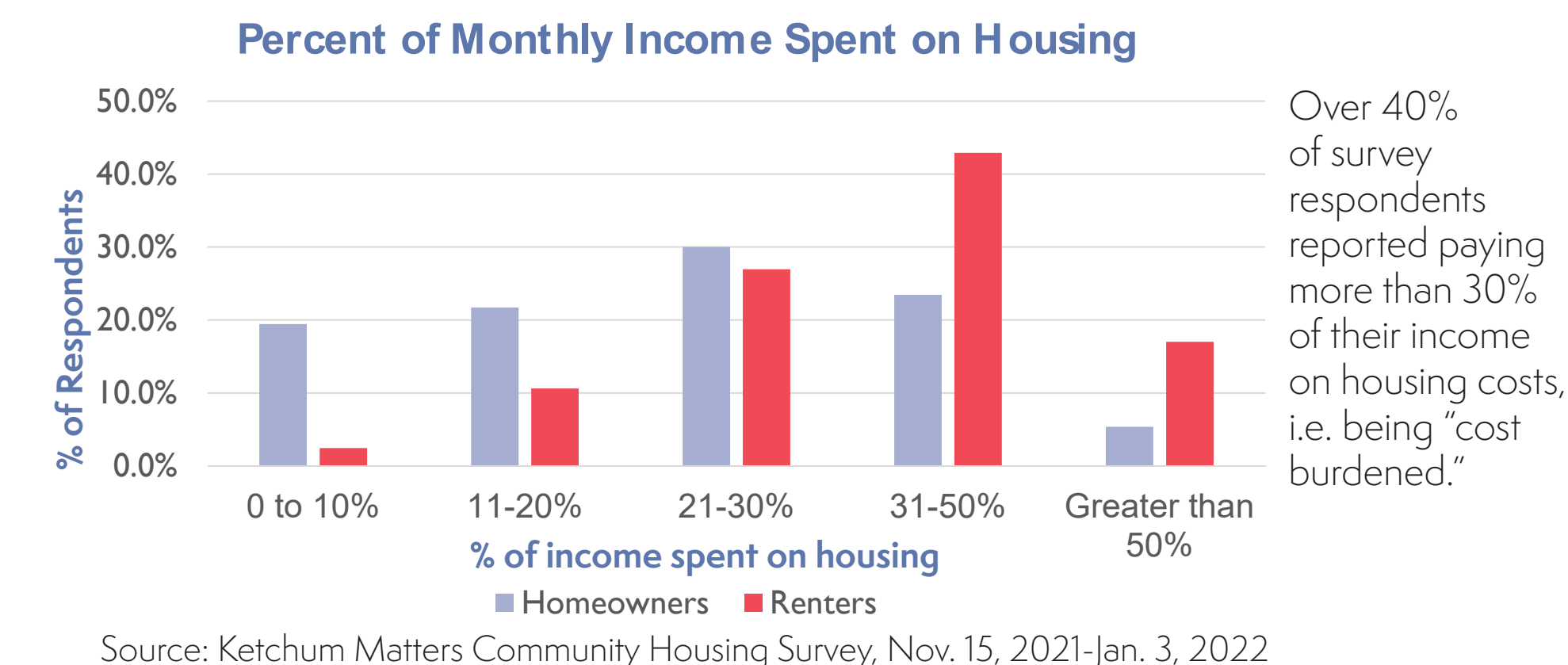


### 5 Long-term rentals have decreased.

- The proportion of long-term rentals decreased from 31% in 1970 to 10% in 2019.
- About 335 long-term rental units were "lost" in Ketchum since 2010, with a significant proportion likely converted to seasonal or short-term use.



### 6 Affordability for renting or owning has not improved.

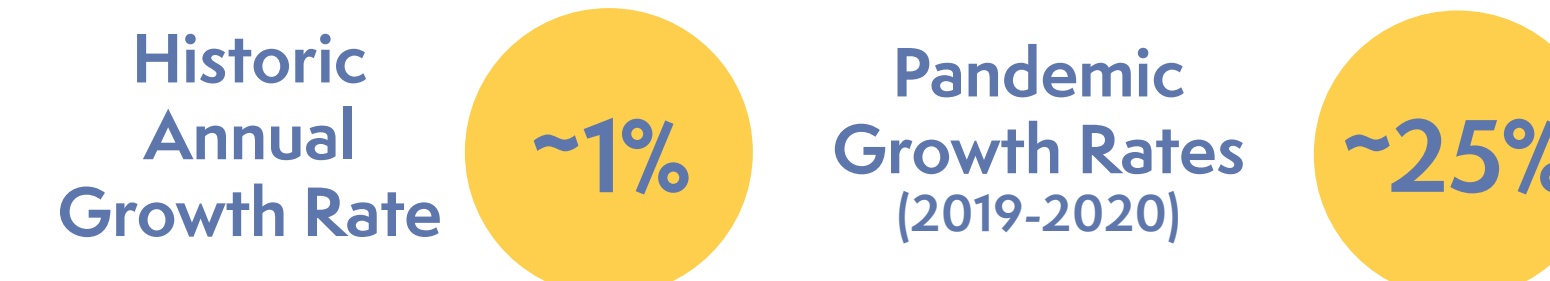


### 7 1% of local residents are experiencing homelessness.

Source: Ketchum Matters Community Housing Survey, Nov. 15, 2021-Jan. 3, 2022

#### Pandemic Acceleration

The past 2 years have seen a severe acceleration of these trends, along with a substantial increase in year-round population (exception: short-term rentals have seen some near-term declines year over year in the past two years).



Source: U.S. Census Bureau: American Community Survey 5-Year Estimates (2013-2019); Decennial Census Redistricting Data (2020)





# 3. WHAT IS OUR COMMUNITY SAYING? | SURVEY & INTERVIEW RESULTS

## COMMUNITY SURVEY

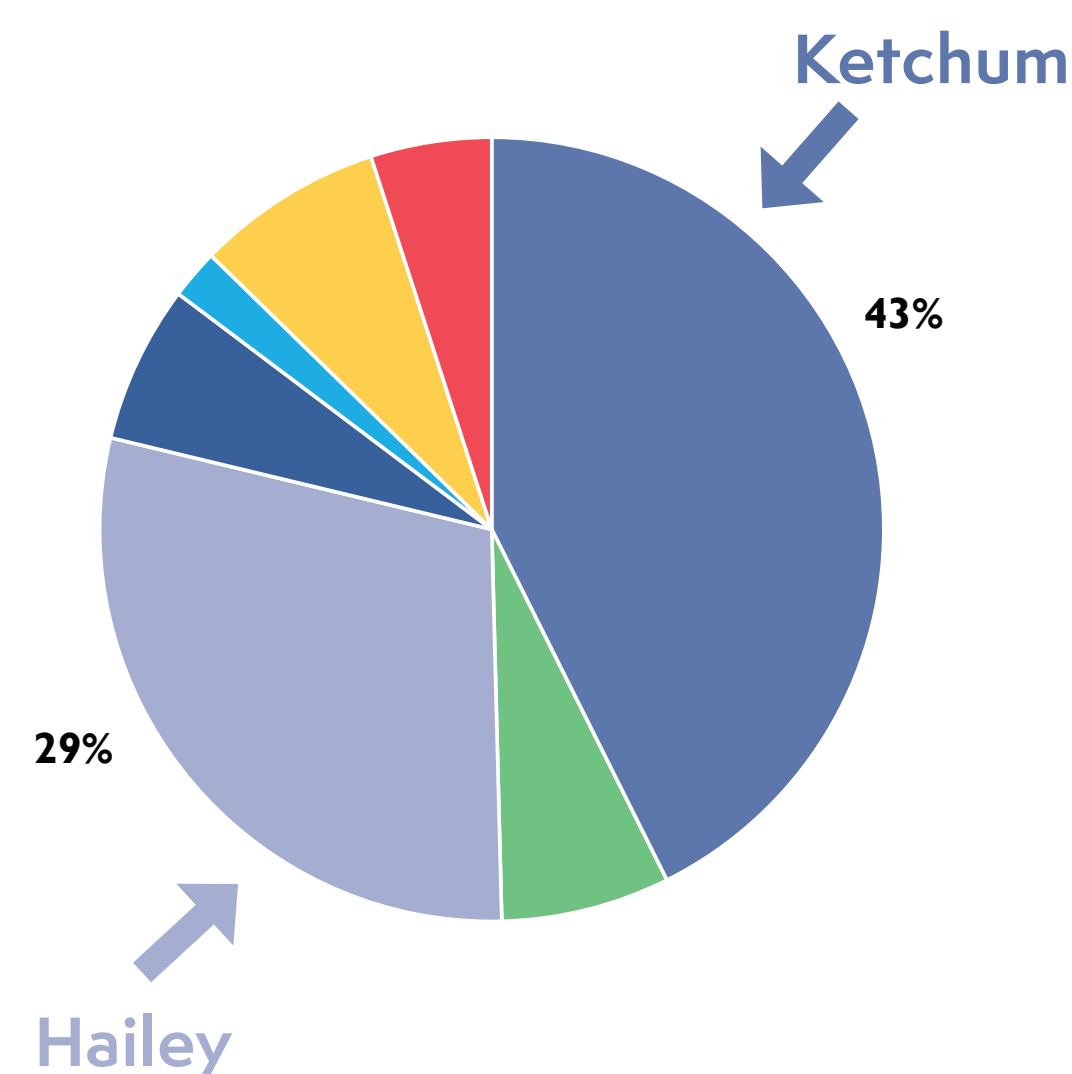
November-January

1,117  
responses

- 1% experiencing homelessness
- 8.5% self-identified as Hispanic or Latinx

### Where Respondents Reside

- Ketchum
- Sun Valley
- Hailey
- Bellevue
- Carey
- Unincorporated Blaine County
- Other



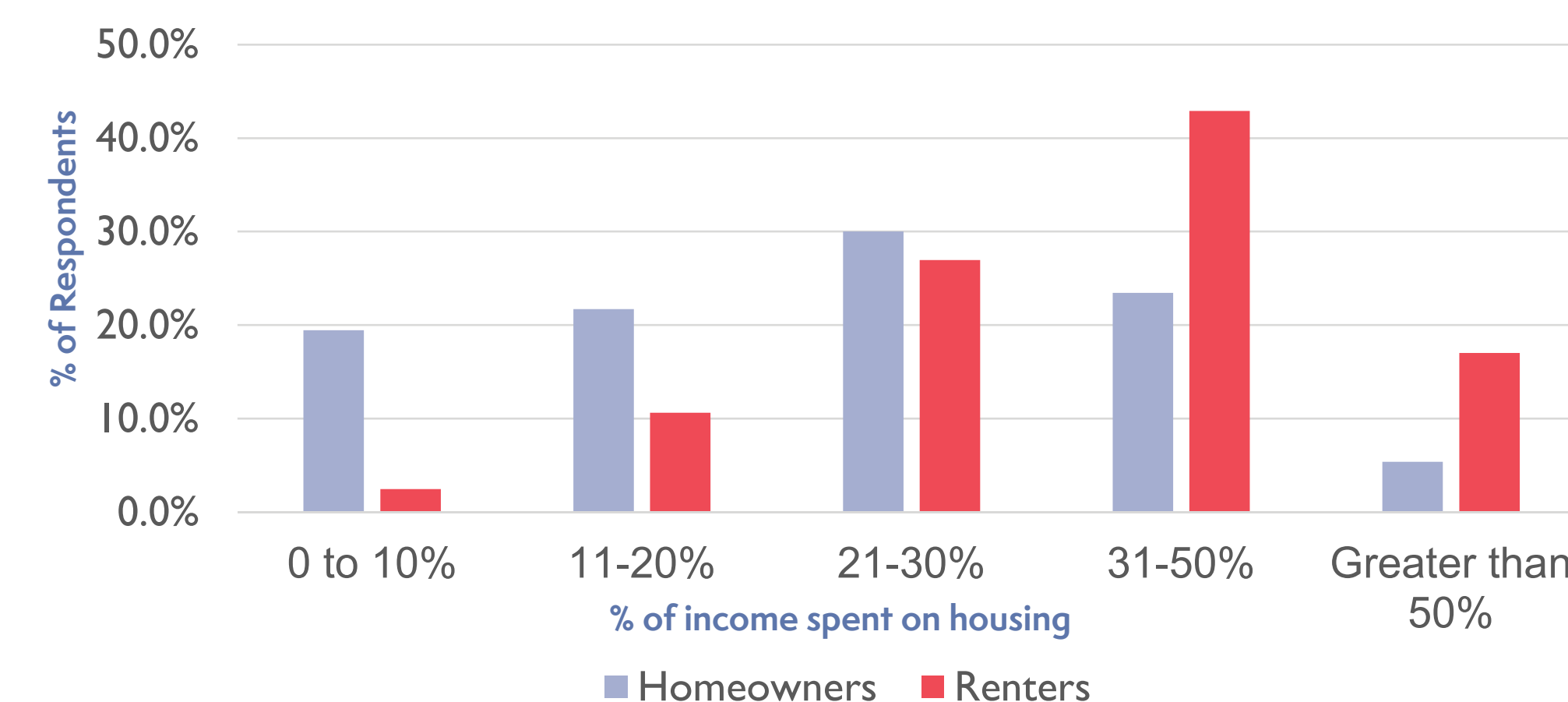
"If we get the boot (from our rental) I don't know where we'll go. We own a successful business and would have to move in with our parents. I want to start a family and I want to contribute, but I don't know if we can do that."

- 80% agreed that providing community housing is important for Ketchum's future.
- Felt that a mix of public and private actors should work to address community housing.
- Most regulatory approaches supported.
- General support for additional resources to acquire land for community housing projects.

## Housing is not affordable

Both renters and homeowners are paying on housing more than is affordable. Renters report being cost burdened at significantly higher rates than homeowners (60% v. 29%).

### Percent of Monthly Income Spent on Housing



Source: Ketchum Matters Community Housing Survey, Nov. 15, 2021-Jan. 3, 2022

## KEY RESPONSE THEMES

Interviews: 30+ community members

- Restaurateurs, retailers
- Non-profits, foundations
- Health and education
- Hoteliers
- Developers, contractors
- Real estate agents

"How does the need stratify by income levels? What are reasonable expectations for growth and how does that match up with actual inventory?"  
- Tim Wolfe

"I would love to see Ketchum think outside of the box with their solutions and then 'hold firm' and not give in (to difficult opposition)."  
- Brooke Pace McKenna, the Hunger Coalition

"The community is at a tipping point of being something vastly different than it used to be because people are no longer able to live and work here. It's affecting the essence of our mountain town culture and what many value in our community."  
- Scott Fortner, Visit Sun Valley

### 1 Housing Needs & Transparency

- Strong understanding that housing is a major challenge
- Support for developing housing strategies based on concrete analysis and data
- No consistent understanding of what kind of housing (size and rental/ownership) is needed and at what price points.

### 2 Intentional Housing Framework

There is general support for a strategic, actionable plan that encompasses a variety of housing strategies and tactics.

### 3 Community "Fortitude"

A majority of stakeholders noted that during the last 20 years a number of promising community housing projects were not successful – largely because of community opposition and potentially because other priorities emerged post-Great Recession.

"People say they are for affordable housing. But it needs to be someplace else. Attitudes need to change about who actually lives in affordable housing."  
- Community Homeowner

## HOUSING CRISIS IMPACTS

### 1 Community Character

Sentiment from a variety of interviewees is the sense that Ketchum is losing its identity as the housing market becomes challenging and people move away. Many respondents felt that the pursuit of accessible community housing represents more than a roof over community members' heads – it's a quest to maintain the "soul" of the community.

Housing instability is creating financial, social and emotional challenges for residents across the valley.

"The cost of housing assistance is dramatically less than having to close because you can't find staff, or having to hire and train new staff. Creating an environment that allows people to live and work here needs to include a private business partnership as well."

### 2 Local Businesses

Business viability and access to a stable workforce was a common idea shared when interviewees were asked to identify a "key indicator" for the housing environment.

"We have had to cut hours/reduce days or completely close....The employees that we do have are exhausted."  
- Local business owner

### 3 Vulnerable Populations

Stress resulting from housing instability is compounded by nonprofit and social service networks that can be difficult to navigate, especially for those in crisis. Respondents indicated that they, or their clients, were often shuffled from one agency to the next in an attempt to access resources. Often these clients would complete a process only to find out that they did not meet the eligibility criteria – and indeed, eligibility criteria may even specifically screen out some of the most vulnerable community members.

"This is what we are hearing from our clients: Fear of the unknown, stress of abandoning other people who they might be leaving behind if they move and confusion about what the relocation may look like. It's really hard for them to navigate the system as well."  
- Brittany Shipley of NAMI Wood River Valley





# 4. WHO NEEDS HOUSING IN KETCHUM?

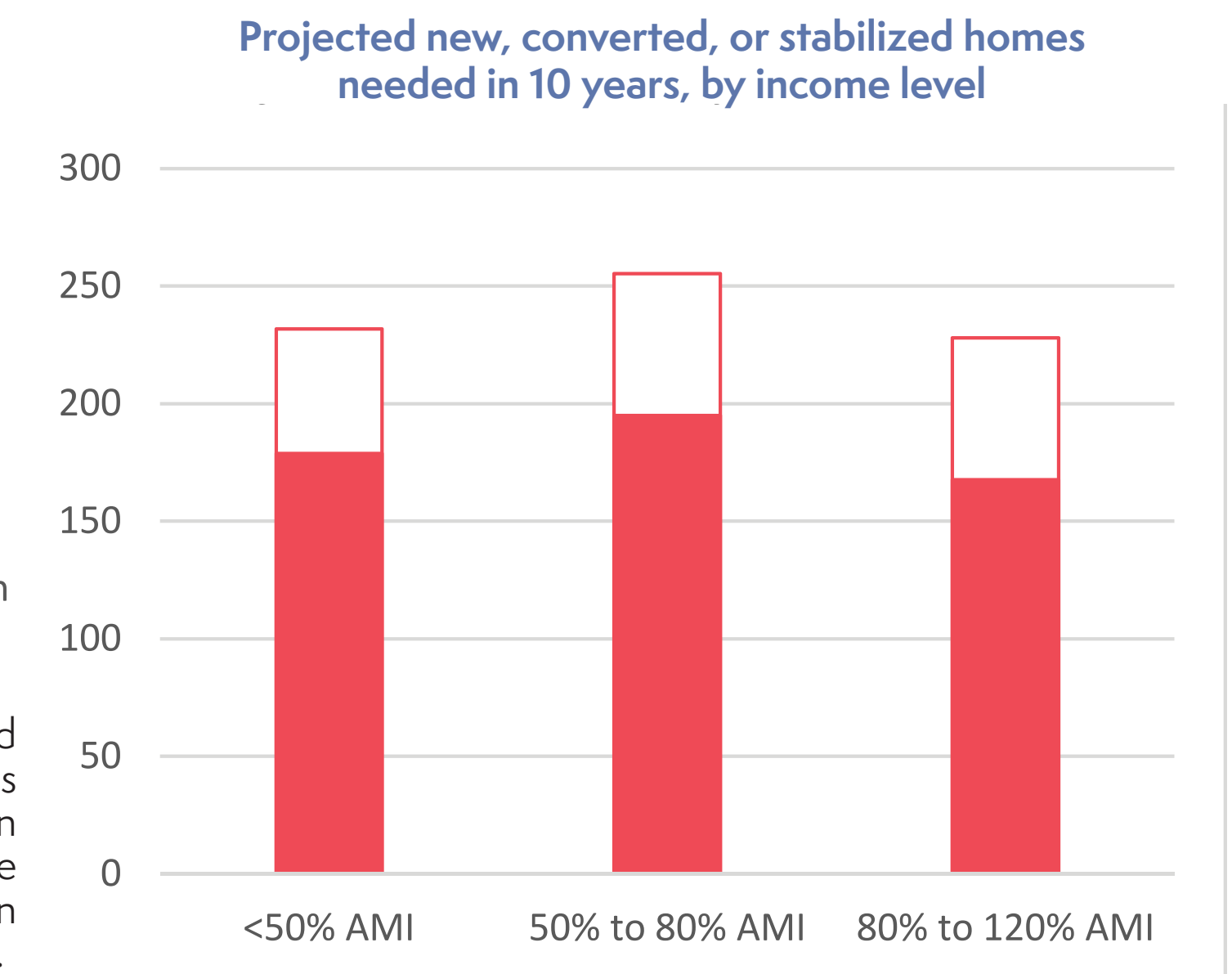
## PROJECTED HOUSING NEED FOR NEXT 10 YEARS

1	Build new, convert, or stabilize about 65 to 100 households annually.	Total Projected Demand			
	Does not include the 335 "lost" renter households from 2010 to 2019.				
		<b>New Households</b>	<b>DESCRIPTION</b>	<b>HISTORIC GROWTH (1% per year)</b>	<b>HIGH GROWTH (3% average)</b>
			New households based on projected population growth by 2030	+224	+546
		<b>Current Households</b>	Households in need of stabilization, at risk of displacement, such as:	436	436
			• cost burdened		
			• people experiencing homelessness		
			• substandard housing		
			• overcrowding		
		<b>TOTAL UNITS</b>	Total projected units needed by 2030:	<b>660</b>	<b>982</b>
			• Stabilizing households in their current unit		
			• Transitioning vacant/seasonal/STR to owner- or LTR-occupied		
			• New construction		
		<b>Units per Year</b>		<b>66 annually</b>	<b>98 annually</b>

## 2 We need housing at every income level.

### Area Median Income

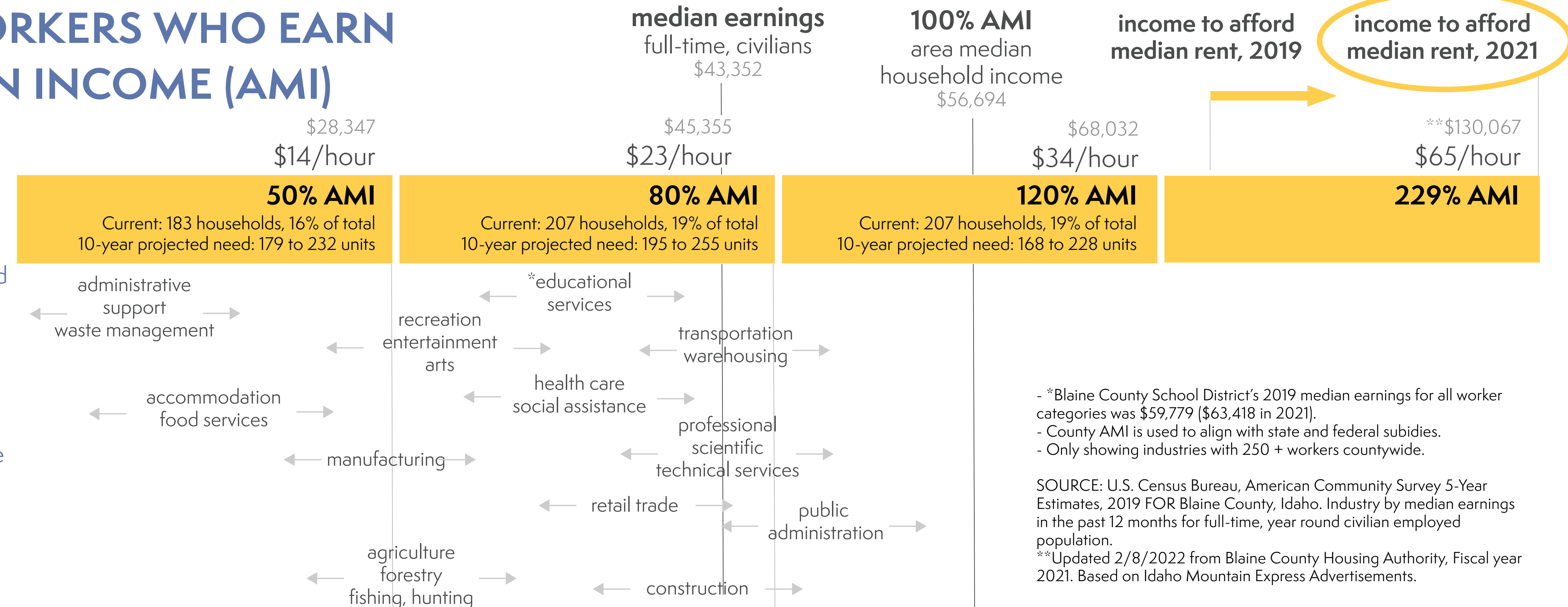
The income that the median household makes, meaning that 50% of households of the same size earn less than the median household and 50% of households earn more than the median household. The median income changes based on household size.



## OUR ECONOMY IS BASED ON WORKERS WHO EARN UNDER 80% OF THE AREA MEDIAN INCOME (AMI)

### Ketchum Households by Industry Median Earnings (2019)

- Median is the middle value: 50% of industry workers earn below and 50% earn above the median, shown here.
- Earnings are per full-time, civilian worker, not by household.
- Household Income includes interest and passive income.
- People are taking on more roommates to afford living here: Average Household Size for renters increased from 1.74 to 2.92 between 2010-2019.







## 5. DRAFT ACTION FRAMEWORK

### 7 HOUSING GOALS

#### HOUSING SOLUTIONS

Create, preserve, and increase access to affordable housing.

#### 1 MOST VULNERABLE

Immediately house people experiencing homelessness and stabilize at-risk renters.

#### 2 WORKFORCE

Increase access to, create and preserve housing that is affordable for our local workforce (0-120% AMI).

#### 3 LOCALS + VISITORS

Create and maintain a healthy balance of visitor lodging and community housing.

#### COMMUNITY CAPACITY

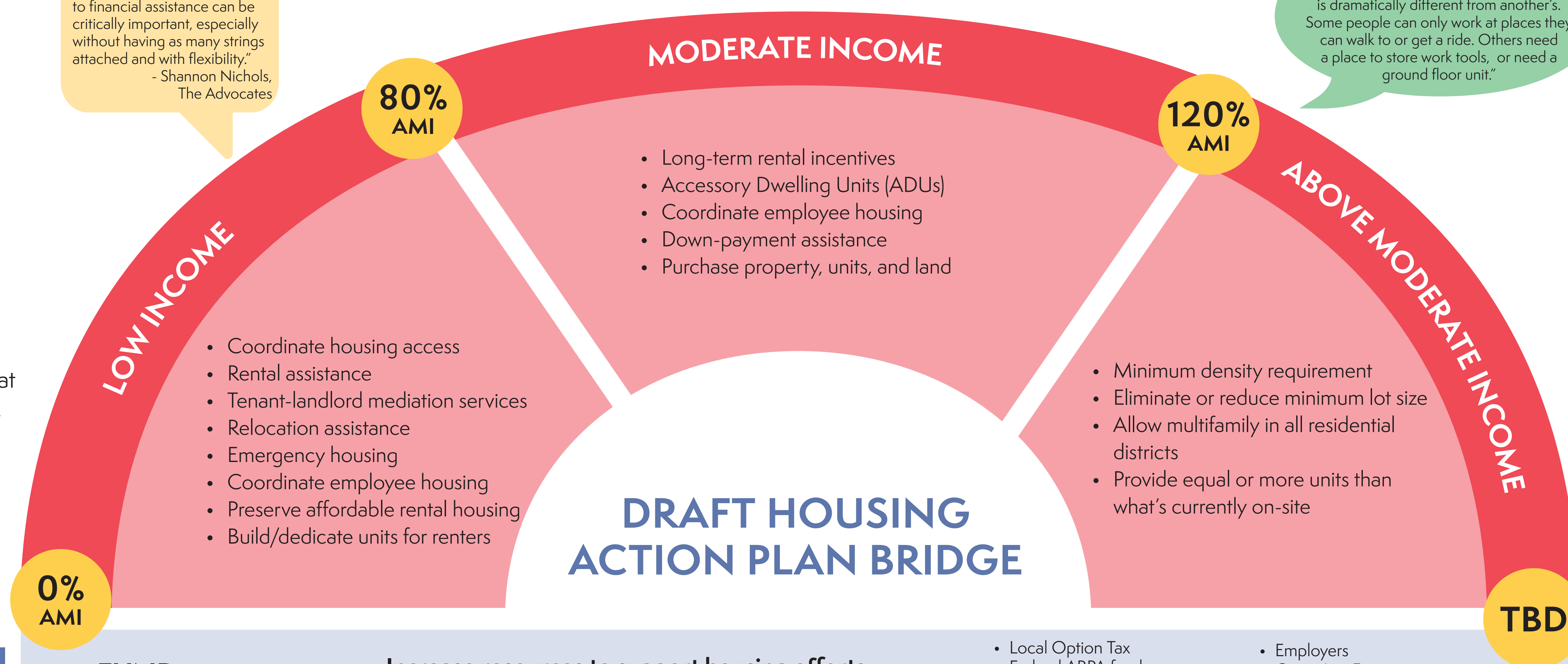
Increase responsiveness and effectiveness of the housing systems.

#### VISION

Increase access, create, and preserve enough homes for residents at varying income levels and life stages to maintain a thriving local community.

"Saving enough money for first and last and deposit is incredibly hard. Having access to financial assistance can be critically important, especially without having as many strings attached and with flexibility."  
- Shannon Nichols, The Advocates

"Our community housing options need to have some flexibility, one person's need is dramatically different from another's. Some people can only work at places they can walk to or get a ride. Others need a place to store work tools, or need a ground floor unit."



4

#### FUND

Increase resources to support housing efforts.

- Local Option Tax
- Federal ARPA funds
- Philanthropic

- Employers
- Cares Act, Emergency Solutions Grant

5

#### COLLABORATE

Mature housing partnerships and streamline knowledge sharing.

- Housing Action Plan
- Advisory Committee
- Countywide Partnership

- Partner with non-profits, housing authority

6

#### COMMUNICATE

Open, ongoing dialogue as a community.

- Action Plan outreach – seek community input
- Regularly assess progress and goals

- Branded messaging
- Opportunities to learn together

7

#### SUPPLY

Build a regulatory and policy environment for community housing development and compliance.

- Code and regulation updates
- Workshops on regulations
- Predictable review process

- Operationalize deed-restriction compliance
- Tenant eligibility for community priorities





## 6. SOLUTIONS BEING CONSIDERED

### BIG LIST

We compiled a list of over 200 ideas from surveys, interviews, best practices, and comparable resort areas. We will continue to refine and draw from this list for iterations of the Housing Action Plan.

### SHORT LIST

We are identifying which ideas are immediately actionable and address urgent need. Here are examples from the short list.

### MOST VULNERABLE

Stabilize the most vulnerable by immediately housing people experiencing homelessness and stabilizing at-risk renters.

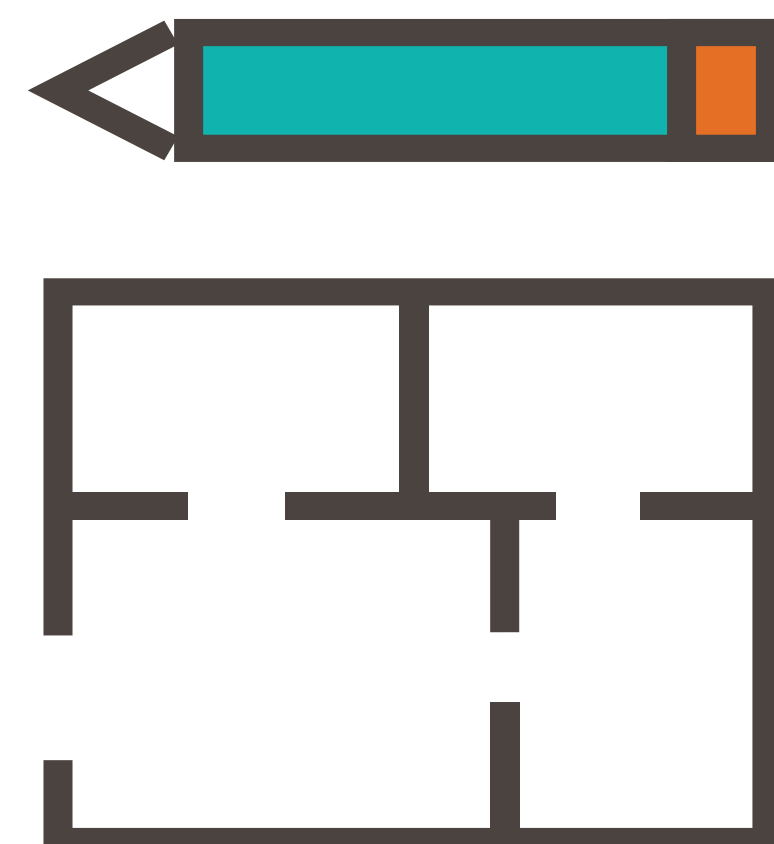
1. Coordinate housing access by having a common waitlist and application.
2. Provide additional rental assistance (emergency, first and last months rent).
3. Provide mediation services between tenants and property managers.
4. Provide relocation assistance for displaced or temporarily relocated households.
5. Increase the amount of temporary emergency housing, such as with Lift Tower Lodge.
6. Preserve naturally-existing affordable rental housing and at-risk subsidized housing.
7. Create/dedicate units for low-income renters.



### DEVELOP

Incentivize development of community housing that aligns with community priorities by contributing resources.

1. Contribute funding towards deed-restricted housing development.
2. Actively participate in development: source deals and financing, augment developer capacity.
3. Develop deed-restricted housing on current publicly-owned lots.
4. Prioritize development along bus routes and determine affordability by rent + transit costs.
5. Develop in Ketchum and down valley.



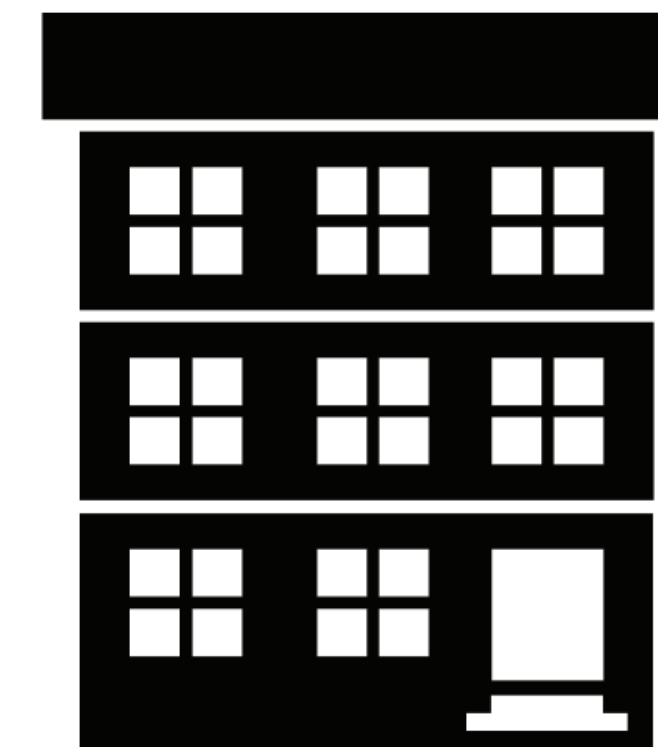
see  
poster  
6A

[ProjectKetchum.org/housing-matters/](https://ProjectKetchum.org/housing-matters/)

### WORKFORCE

Increase access to, create and preserve housing that is affordable for our local workforce (0-120% AMI).

1. Develop and implement long-term rental incentives, such as property management services.
2. Incentivize Accessory Dwelling Units (ADUs) for long-term rental.
3. Coordinate employee housing:
  - Pool employer funds for development and third-party property management.
  - Float designated employee units within a building or portfolio.
4. Provide down-payment assistance.
5. Purchase property and units. Purchase land for future housing development.



"Snatch up [deed-restrict] whatever you can get and get over that the prices are high: Today is the time to make a move to purchase as many residential units as possible, and to accept we are purchasing at the peak of the market but the long term investment is our goal and this will pay back in the end by creating a more robust workforce with housing that is close to job centers."  
- Executive Director, Eagle County Housing and Development Authority

### FUND

Increase resources to support housing efforts.

1. Place ballot before voters for Local Option Tax.
2. Apply for ARPA funds.
3. Increase philanthropic and employer support.
4. Apply for Cares Act Emergency Solutions Grant.



see  
poster  
6B





# 6A. SOLUTIONS BEING CONSIDERED | POTENTIAL HOUSING DEVELOPMENT

## Develop deed-restricted housing on publicly-owned lots.

On sites that are currently parking lots, parking would be replaced or included in redevelopment.

### Community Feedback:

Responses show general support for all five publicly-owned locations (with a slight preference for the YMCA North lot).



**YMCA North lot**  
city-owned



**YMCA South lot**  
city-owned



**6th and Leadville**  
city-owned



**1st and Washington**  
Ketchum Urban Renewal Agency-owned



**Lift Tower Lodge**  
Blaine County Housing Authority-owned







## 6B. SOLUTIONS BEING CONSIDERED | LOCAL OPTION TAX (LOT)

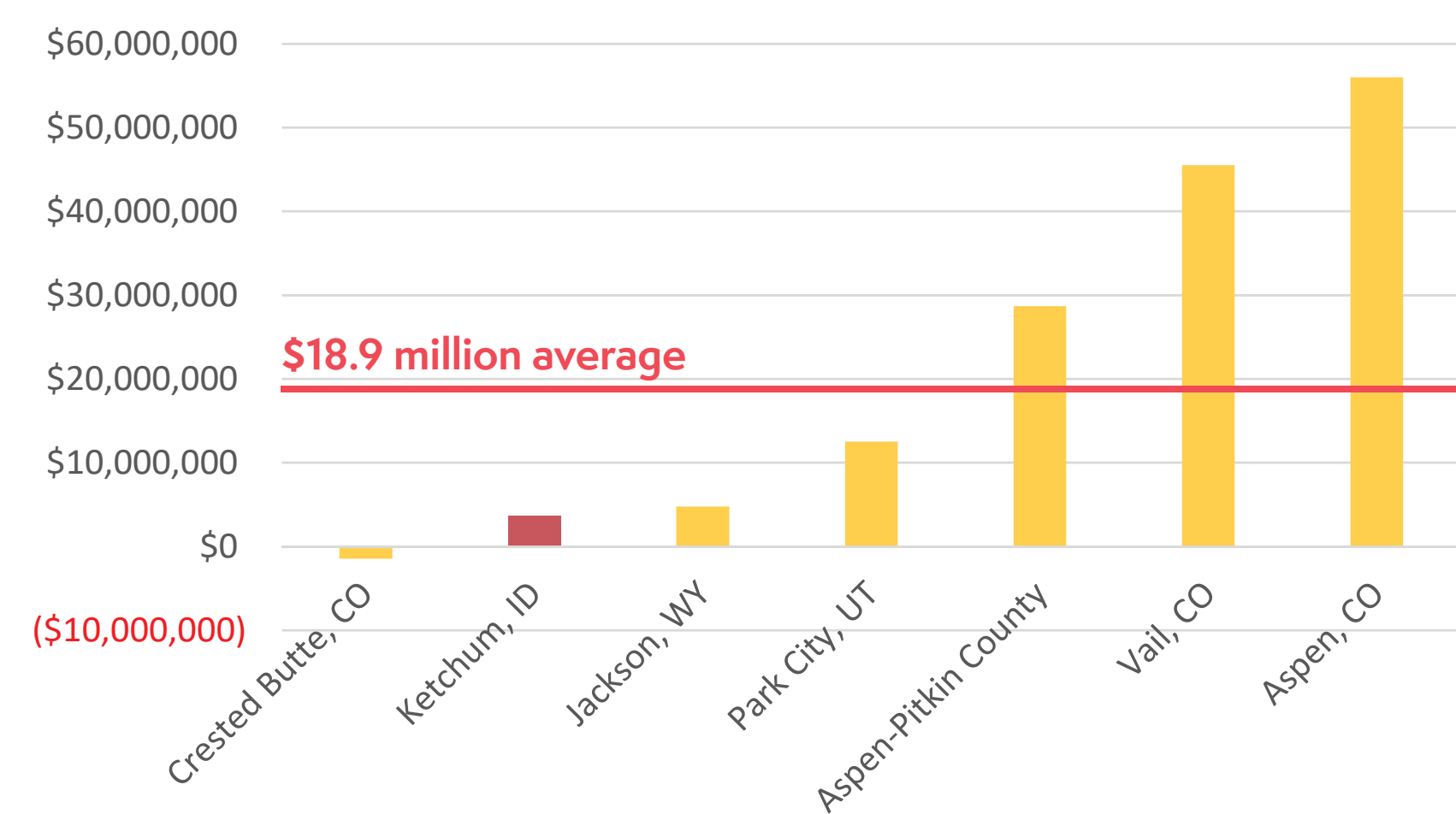
- 1 LOT revenue **cannot** currently be used for housing.
- 2 Idaho's cities are the only cities in the U.S. without authority to implement any of these common strategies.



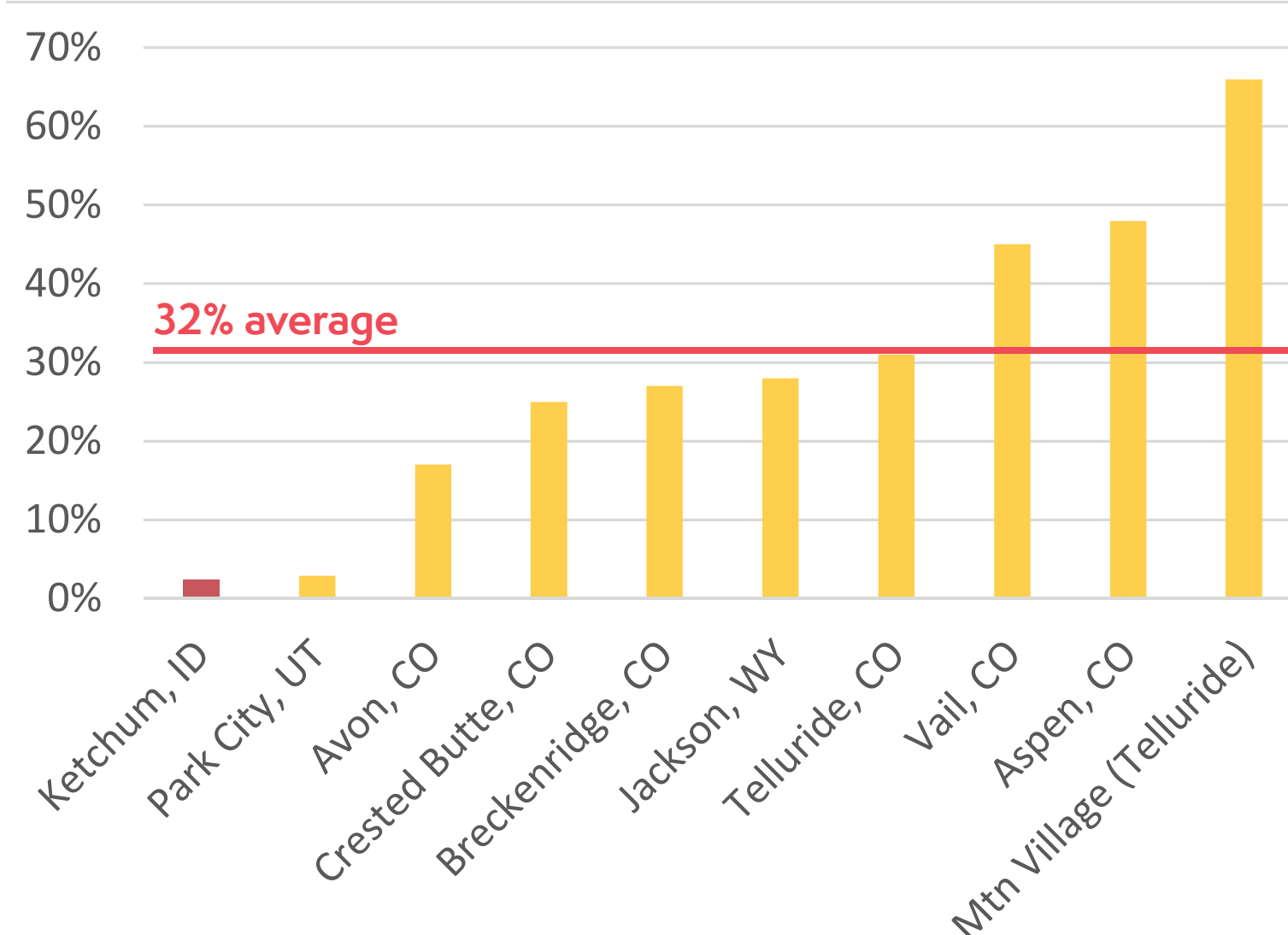
Source: National League of Cities, "Local Tools to Address Housing Affordability: A State-by-State Analysis." 2019. <https://www.nlc.org/wp-content/uploads/2020/10/local-tools-to-address-housing-affordability-a-state-by-state-analysis.pdf>

- 3 Ketchum's available housing funds and programs are significantly smaller than comparable ski areas.

Housing funds available, adjusted to Ketchum's population size



Percentage of deed restricted, community housing units



**COMMUNITY HOUSING**  
Residential housing that is restricted (through a deed restriction) to being a rental or a for-sale unit to eligible persons and households, based on applicable income and residency requirements.

Note that information cited ranges from years 2019 to 2021. Source for both bar charts: Northwest Colorado Council of Governments and Colorado Association of Ski Towns. "Regional Workforce Housing Report" January 2019; Stuber, Jenny. "Aspen and the American Dream." Univ of California Press. May 23, 2021; Crested Butte Annual Budget 2022; Ketchum's Strategic Initiatives Fund and In-Lieu Funds; Park City's Housing Specialist.

- 4 Sun Valley LOT is currently **1%** greater than Ketchum's (except building).

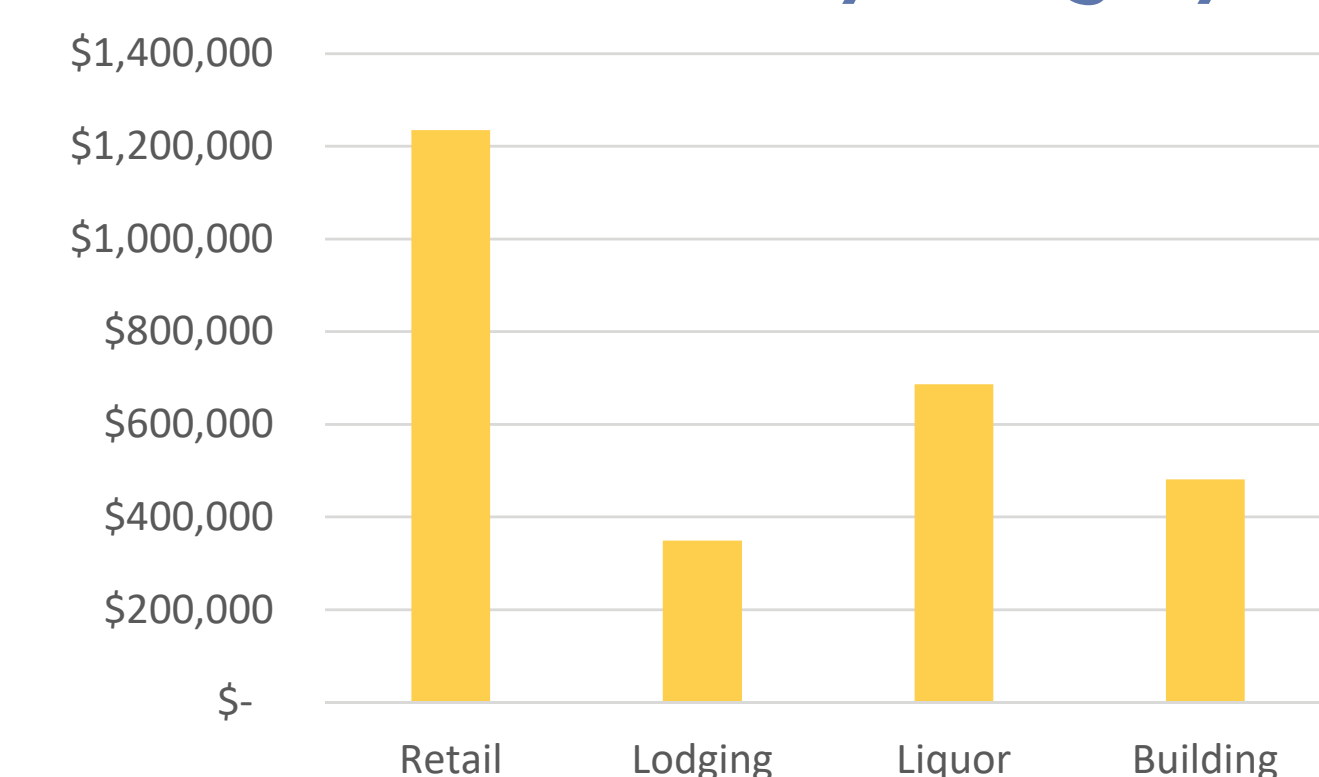
	Sun Valley LOT	Ketchum LOT	Ketchum FY 2021 LOT Revenue
Retail	3%	2%	\$ 2,470,494
Lodging	4%	3%	\$ 1,047,762
Liquor	4%	3%	\$ 2,060,291
Building	2%	2%	\$ 962,720

LOT money is invested in City services and economic development initiatives that benefit local residents and businesses in accordance with the allowable uses approved by voters. Uses currently include:

- capital improvements,
- emergency services,
- public transportation,
- open space acquisition and recreation,
- city promotion,
- visitor information and special events.

- 5 About **\$2.75** million would be available annually if each category's LOT were increased by 1%.

Potential annual increase by category, if 1% added



- 6 Spending guided by Council-approved Housing Action Plan.



rental assistance



downpayment assistance



preservation



new local housing

aspirational new, converted or stabilized units, annually

66 - 98

- 7 Next Steps

- February 11 to 22: Open Houses and Self-Guided Tours. See [ProjectKetchum.org](https://ProjectKetchum.org)
- February 22: Council to review draft ballot language
- Week of February 22: 2nd round of listening sessions with potentially affected businesses
- March 7: First public hearing
- March 18: Deadline to finalize ballot language

- 8 Questions for you! See next poster or handout.





# WHAT DO YOU THINK?

Thank you for your participation! Visit [ProjectKetchum.org](https://ProjectKetchum.org) to learn more and see survey results.

**DIRECTIONS: USE THE DOTS TO VOTE AND POST-ITS TO COMMENT!**

## GENERAL QUESTIONS

**1** What is missing from the information or planning process? Any concerns?

**2** Do you agree with the general direction the Housing Action Plan is taking?

Strongly Agree

Somewhat agree

Neither agree nor disagree

Somewhat disagree

Disagree

Other (describe)

## KETCHUM RESIDENTS: LOCAL OPTION TAX QUESTIONS

**3** Do you support allowing the use of LOT funds for housing?

Yes

No

## KETCHUM RESIDENTS: LOCAL OPTION TAX QUESTIONS

**4** Do you support adding 1% to the following categories, to align with the City of Sun Valley rate?

Lodging (hotels/short-term rentals): raise from 3% to 4%

Retail: Raise from 2% to 3%

Liquor-by-the-Drink: Raise from 3% to 4%

I would support a higher increase (see Questions 5-8)

No increase on any of the above

**5** What additional % increase to Lodging would you support?

0%

5%

**6** What additional % increase to Retail would you support?

0%

5%

**7** What additional % increase to Liquor-by-the-Drink would you support?

0%

5%

**8** What additional % increase to Building would you support?

0%

5%

**9** Any additional comments or questions regarding LOT?