WELCOME!

Thanks for coming today and for learning alongside us!

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/

OVERVIEW OF THE HOUSING ACTION PLAN PROCESS

you are here

1. CONTEXT
   - November - January
   - Needs & Preferences
     - Survey
     - Stakeholder Sessions
     - Data Analysis
   - Best Practices
     - Vision/Goals
     - Focus Areas
     - Actions
   - Output: Findings Summary

2. DEVELOP
   - January - February
   - Action Plan
     - Strategy/Policies
     - Programs
     - Projects
   - Funding Options
     - LOT & in-lieu
     - Philanthropic
     - Business
     - Federal/State
     - Tax credits
   - Output: Housing Action Plan
   - Funding Scenarios

3. ACTION
   - March +
   - Implement Plan
     - Implement actions upon approval
   - L.O.T. on Ballot
     - Ballot language (March)
     - Election (May)
   - Output: Policies, Programs, Projects
   - Funding for housing initiatives

STAKEHOLDERS + IMPLEMENTATION PARTNERS

- Task Force
- Ketchum City Council, Planning & Zoning Commission, Ketchum Urban Renewal Agency (KURA)
- Neighboring governments, Blaine County Housing Authority
- Community

How we are developing the Action Plan

1. Agree on the framework
2. Research and collect potential strategies, tactics, community input
3. Filter through prioritization and action planning process
4. Establish action plan

Key Terms

1. 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.

2. 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.

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

4. 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.

5. WORKFORCE HOUSING
   - Housing targeted for those earning up to 120% of the area median income. Each community defines this term differently.
1. Residential development has slowed.

- Year Structure Built - Ketchum Housing Units

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 33% in 1970 to 10% in 2019.
   - About 500 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.

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

KEY RESPONSE THEMES

Interviews: 30+ community members

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 (price 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.

HOUSING CRISIS IMPACTS

1. Community Character
Sentiment from a variety of interviewees is 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.

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.

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.

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%).

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.

“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.”

1,117 responses

Percent of Monthly Income Spent on Housing

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

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

Ketchum

43%

Hailey

29%

Sun Valley

10%

Bellevue

5%

Carey

4%

Other

2%

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

“We have had to cut hours/reduce days or completely close…The employees that we do have are exhausted.”

– Local business owner

Community “Fortitude”

"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

“"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 Forner, Via Sun Valley

Homeowners

Renters

0 to 10%

11-20%

21-30%

31-50%

Greater than 50%

% of Respondents

% of income spent on housing

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

ProjectKetchum.org/housing-matters/
4. WHO NEEDS HOUSING IN KETCHUM?

## Projected Housing Need for Next 10 Years

<table>
<thead>
<tr>
<th>Description</th>
<th>Historic Growth (1% per year)</th>
<th>High Growth (1% average)</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Households</td>
<td>+224</td>
<td>+546</td>
</tr>
<tr>
<td>Current Households</td>
<td>436</td>
<td>436</td>
</tr>
<tr>
<td>Total Units</td>
<td>660</td>
<td>982</td>
</tr>
<tr>
<td>Units per Year</td>
<td>66 annually</td>
<td>98 annually</td>
</tr>
</tbody>
</table>

### 1. Build new, convert, or stabilize about 65 to 100 households annually.

Does not include the 335 "lost" renter households from 2010 to 2019.

### 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.

- **50% AMI**
  - Median earnings: full-time, civilians $28,347
  - $14/hour
- **80% AMI**
  - Median earnings: full-time, civilians $45,355
  - $23/hour
- **120% AMI**
  - Median earnings: full-time, civilians $68,032
  - $34/hour
- **229% AMI**
  - Median earnings: full-time, civilians $130,067
  - **$65/hour**

#### 100% AMI Median Household Income

- Current: 207 households, 19% of total 10-year projected need: 195 to 255 units
- Area median household income "cost burdened"
- Area median household income "people experiencing homelessness"
- Area median household income "substandard housing"
- Area median household income "overcrowding"

#### Income to Afford Median Rent

- **50% AMI**
  - Area median household income: $28,347
  - Income to afford median rent, 2019: $23/hour
  - Income to afford median rent, 2021: **$34/hour**
- **80% AMI**
  - Area median household income: $45,355
  - Income to afford median rent, 2019: $23/hour
  - Income to afford median rent, 2021: **$34/hour**
- **120% AMI**
  - Area median household income: $68,032
  - Income to afford median rent, 2019: $34/hour
  - Income to afford median rent, 2021: **$65/hour**
- **229% AMI**
  - Area median household income: $130,067
  - Income to afford median rent, 2019: $65/hour
  - Income to afford median rent, 2021: **$65/hour**

### 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.

- Construction
- Waste management
- Educational services
- Recreation
- Transportation
- Professional services
- Manufacturing
- Retail
- Public administration
- Agriculture
- Fishing, hunting
- Forestry
- Health care
- Social assistance
- Administrative support
- Accommodation
- Food services

### Build new, or convert, or stabilize

- Total projected units needed by 2030:
  - Stabilizing households in their current unit: 660
  - Transferring vacant/seasonal/STR to owner-occupied: 982
  - New construction: 66 annually

- New households based on projected population growth by 2030:
  - +224

- Current households:
  - 436

- Total projected units needed by 2030:
  - 660

### Total Projected Demand

- Current households: 207 households, 19% of total 10-year projected need: 195 to 255 units
- 10-year projected need: 179 to 232 units

### New Households

- New households based on projected population growth by 2030:
  - 660

- Current households:
  - 436

### Total Projected Need

- 10-year projected need: 660

### Median Earnings

- *Blaine County School District’s 2019 median earnings for all worker categories was $59,779 ($63,418 in 2021).*
- County AMI is used to align with state and federal subsidies.
- Only showing industries with 250+ workers countywide.

### ProjectKetchum.org/housing-matters/
5. DRAFT ACTION FRAMEWORK

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

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.

4 FUND
Increase resources to support housing efforts.

5 COLLABORATE
Mature housing partnerships and streamline knowledge sharing.

6 COMMUNICATE
Open, ongoing dialogue as a community.

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

DRAFT HOUSING ACTION PLAN BRIDGE

LOW INCOME
0% AMI

- Coordinate housing access
- Rental assistance
- Tenant-landlord mediation services
- Relocation assistance
- Emergency housing
- Coordinate employee housing
- Preserve affordable rental housing
- Build/dedicate units for renters

MEDIUM INCOME
80% AMI

- Long-term rental incentives
- Accessory Dwelling Units (ADUs)
- Coordinate employee housing
- Down-payment assistance
- Purchase property, units, and land

MODERATE INCOME
120% AMI

- Minimum density requirement
- Eliminate or reduce minimum lot size
- Allow multifamily in all residential districts
- Provide equal or more units than what’s currently on-site

ABOVE MODERATE INCOME
TBD

- Coordinate housing access
- Rental assistance
- Tenant-landlord mediation services
- Relocation assistance
- Emergency housing
- Coordinate employee housing
- Preserve affordable rental housing
- Build/dedicate units for renters

"Seeing 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.”

ProjectKetchum.org/housing-matters/
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.

**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.

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

**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.

**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.

“Snatch up [deed-restricted] 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

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

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.

ProjectKetchum.org/housing-matters/
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

ProjectKetchum.org/housing-matters/
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.

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

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

<table>
<thead>
<tr>
<th>Category</th>
<th>Sun Valley LOT</th>
<th>Ketchum LOT</th>
<th>Ketchum FY 2021 LOT Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>3%</td>
<td>2%</td>
<td>$2,470,494</td>
</tr>
<tr>
<td>Lodging</td>
<td>4%</td>
<td>3%</td>
<td>$1,047,762</td>
</tr>
<tr>
<td>Liquor</td>
<td>4%</td>
<td>3%</td>
<td>$2,060,291</td>
</tr>
<tr>
<td>Building</td>
<td>2%</td>
<td>2%</td>
<td>$962,720</td>
</tr>
</tbody>
</table>

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%.

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

   - aspirational 
   - new, converted or stabilized units, annually

   - rental assistance 
   - downpayment assistance 
   - preservation 
   - new local housing

7. Next Steps
   - February 11 to 22: Open Houses and Self-
     Guided Tours. See 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?

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

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?