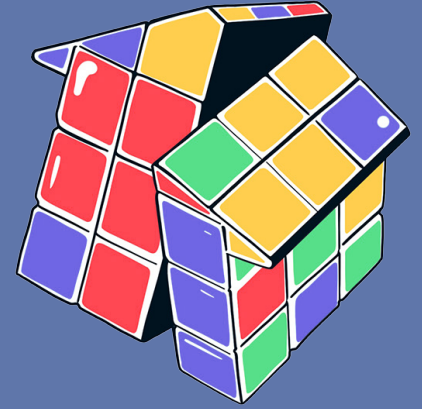


HOUSING ACTION PLAN

HOUSING TOOLKIT



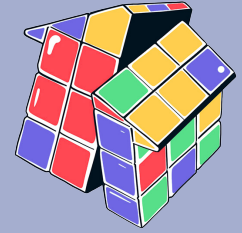
Ketchum is developing a Housing Action Plan!
Thanks for learning alongside us.

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- 1: Draft Action Framework
- 2: Big List, Short List
3. Solutions being considered
 - a: Potential Development Locations
 - b: Local Option Tax (LOT)

projectketchum.org/housing-matters/

1. 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

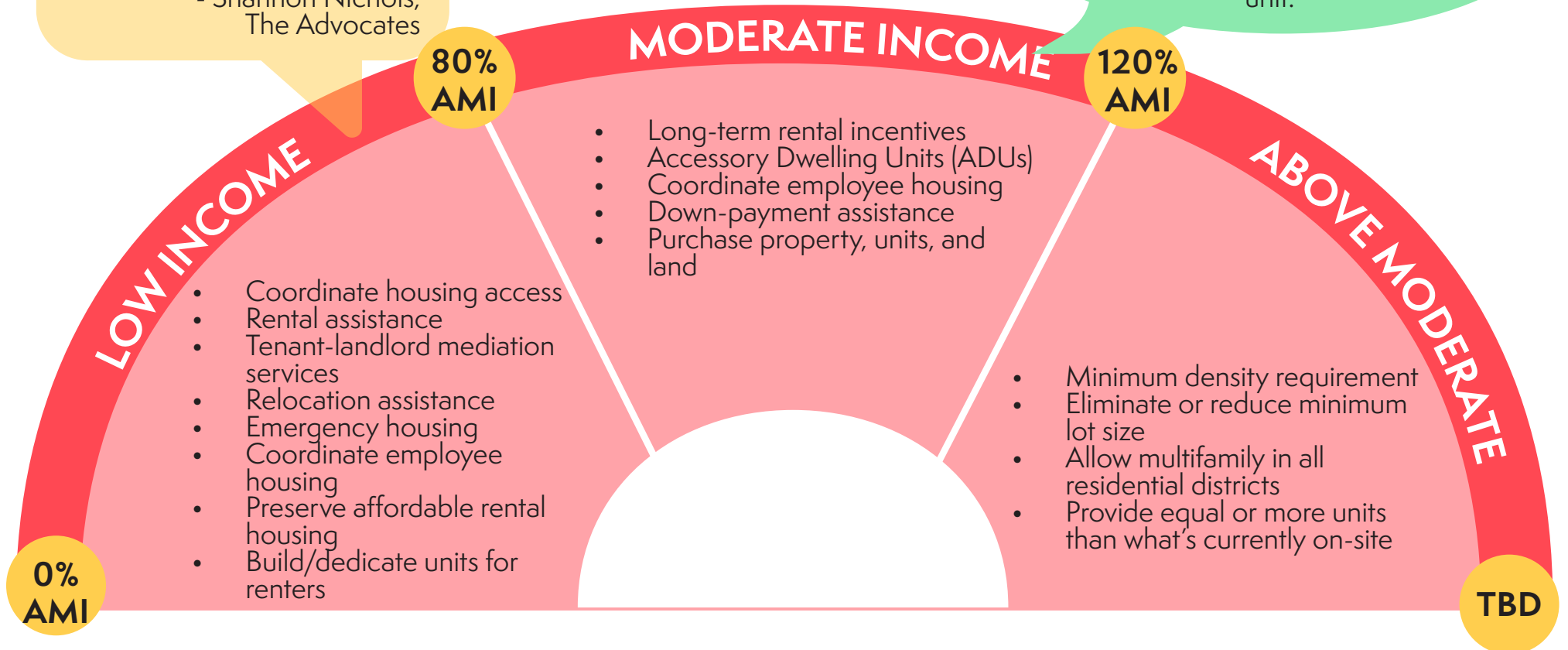
LOCALS + VISITORS

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

DRAFT HOUSING ACTION PLAN BRIDGE

"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."



COMMUNITY CAPACITY | The Foundation

Increase responsiveness and effectiveness of the housing systems.

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

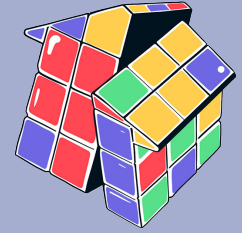
7

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

2. 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.

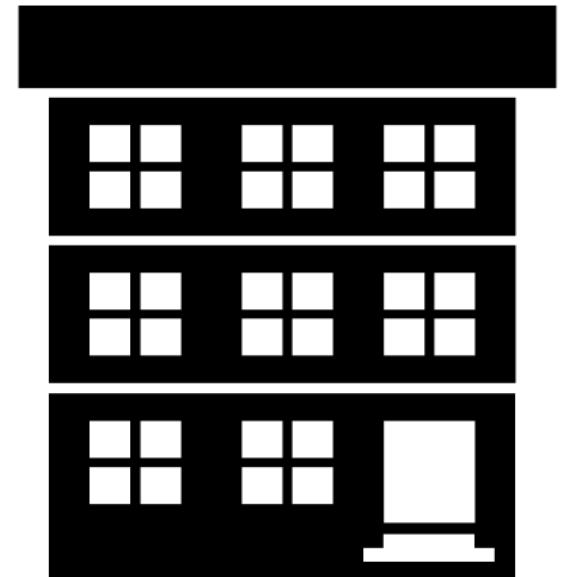
1. Coordinate housing access by having a common waitlist and application.
2. Provide additional rental assistance (emergency, first and last months rent).
3. Provide mediation services between tenants and property managers.
4. Provide relocation assistance for displaced or temporarily relocated households.
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.



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

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. Prioritize development along bus routes and determine affordability by rent + transit costs.
4. Develop in Ketchum and down valley.
5. Develop deed-restricted housing on current publicly-owned lots.



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



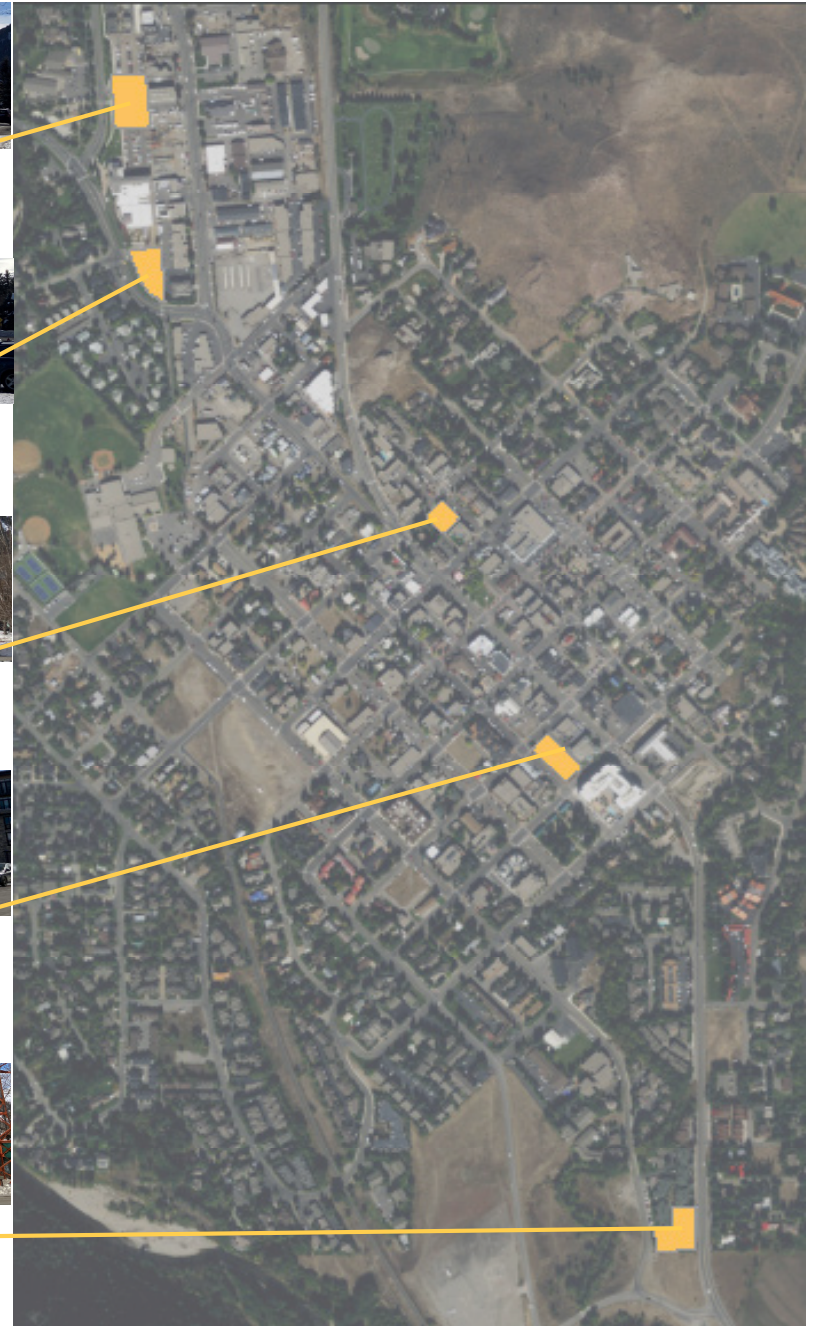
6th and Leadville
city-owned



1st and Washington
Ketchum Urban Renewal
Agency-owned



Lift Tower Lodge
Blaine County Housing
Authority-owned



FUND

Increase resources to support housing efforts.

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



Local Option Tax (LOT) for housing

- 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.



Inclusionary
Housing



Rent
Control



Vouchers as
Source of Income,
Protection



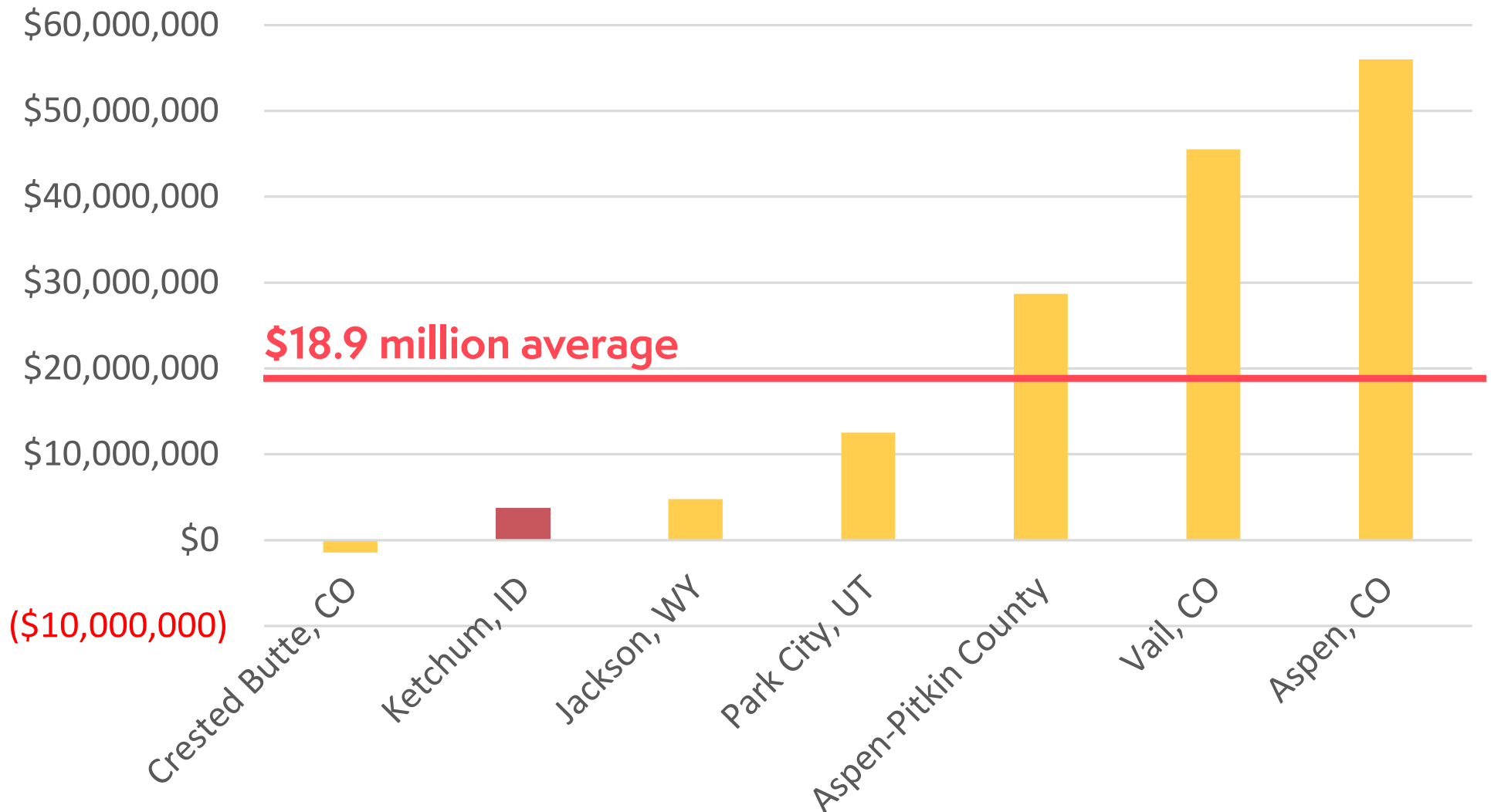
Real Estate
Transfer
Tax

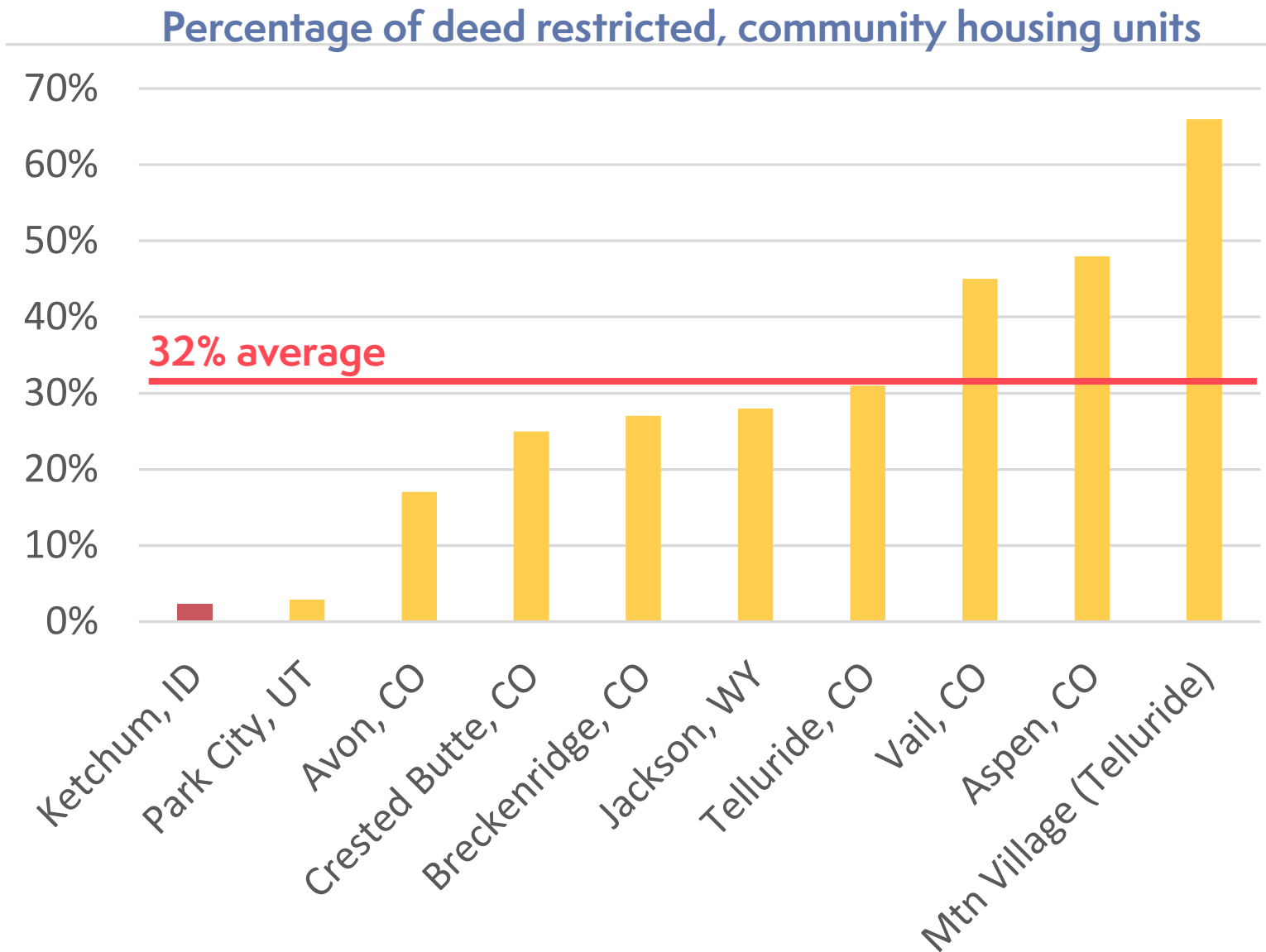


State Tax
Incentives

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

Housing funds available, adjusted to Ketchum's population size





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).

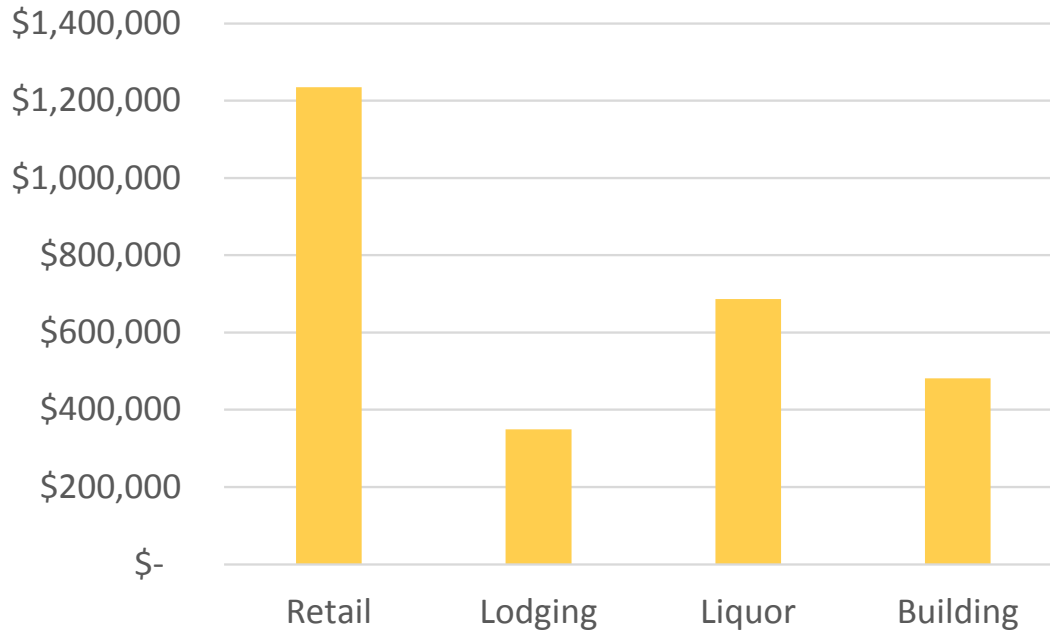
	Sun Valley LOT	Ketchum LOT	Ketchum FY 2021 LOT Revenue
Retail	3%	2%	\$ 2,470,494
Lodging	4%	3%	\$ 1,047,762
Liquor	4%	3%	\$ 2,060,291
Building	2%	2%	\$ 962,720

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
- 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!

1. What is missing from the information or the planning process? Where do you have concerns?

10. Any additional comments or questions regarding the LOT?