

**Hailey Housing Committee  
Hailey City Hall  
115 Main Street S  
Council Chambers – upstairs AND via GoToMeeting  
Thursday, January 4, 2024  
8:00 AM**

Hailey Committee for Housing Meetings are open to the public, in person, and by electronic means when available. The city strives to make the meeting available virtually but cannot guarantee access due to platform failure, internet interruptions or other potential technological malfunctions. Participants may join our meeting virtually by the following means:

**Hailey Committee for Housing**

**Please join my meeting from your computer, tablet or smartphone.**

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***Housing Committee  
Members:***

Daryl Fauth, Kristen Bryson, Blanca Romero, Jordan Fitzgerald, Brent Householder Steve Crosser, Kristen Dehart, Ron Hayes, Christian Hovey, Anna Lutz Mathieu, Nancy Mendelsohn, Matt Neal, Paola Ornelas, Arthur Rubinfeld, Anthony Schneider, Sarah Seppa, Salongo Wendland, Kris Wirth

***Staff Support:***

Lisa Horowitz, City Administrator  
Robyn Davis, Community Development Director

1. Call to Order
2. Discussion of City of Hailey 0.5% for Housing Spending Options ranking. **ACTION ITEM**
3. Adjourn

# City of Hailey 0.5% for Housing Spending Options-Committee Ranking

## Goals for Spending: (for group discussion)

- **Implement ballot language:**
  - a) Developing community housing for families living and working in Hailey
  - b) for all ancillary costs which are associated with the ongoing effort to develop community housing for families living and working in Hailey; and
  - c) direct costs to collect and enforce the tax, including administrative and legal fees.
- **Increase inventory of permanent housing**
- **Address both short-term and long-term needs**
- **Address both rental and ownership needs**
- **Address housing security**

Strategy	Pros	Cons	Cost	Committee Priority (1: Low, 5: High)
<b>New program: pay for ADU utility connection costs (or additional costs) in exchange for permanent deed-restriction for local residency-combine with the next one below</b>	Permanent	Unknown program- how much of an investment is needed to convince a landowner to accept the deed restriction?	\$2,240 cost of utility connection  (Single family costs \$10-12,000)	<b>38</b>
<b>Reduce building Permit costs in exchange for permanent deed-restriction for local residency-combine with the one above</b>	Permanent	Unknown program- how much of an investment is needed to convince a landowner to accept the deed restriction?	\$5-20,000-estimate	<b>38</b>
<b>Invest in “Locals Only” Deed Restriction Program</b>	Permanently restricts a residential unit for local occupancy	Will take more than 1 year to accumulate funds for a transaction  Resale costs are yet unknown	Approx. \$100-120,000 per unit	<b>29</b>

<b>Wasatch modeled program: down payment assistance</b>	Program requires less cash: up to 5% of purchase price  Shared appreciation  <a href="https://wasatchcha.com/eligibility/">https://wasatchcha.com/eligibility/</a>  <a href="https://www.nodowutah.com/wasatch">https://www.nodowutah.com/wasatch</a>	Is not a permanent deed restriction  Program example is income-restricted; buyers in those income brackets may not be able to afford a home		<b>29</b>
<b>Build on City-owned land</b>		Will take more than 1 year to accumulate funds for a transaction	?	<b>23</b>
<b>Partner with ARCH on new projects</b>	Stable partnership	Will take more than 1 year to accumulate funds for a transaction	?	<b>22.5</b>
<b>Make some of the funds available for rent assistance</b>	Immediate application of funds	Could be seen as “padding the pockets” of landlords	?	<b>22</b>
<b>Issue Municipal Bonds</b>	Leverage \$80,000 per year for a larger amount- allows for a bigger project	Untested City as a whole would back the bonds- revenue stream from LOT may be seen as lacking stability	? Likely the full \$80,000	<b>21</b>
<b>Investment purchase with WRCHT on Saddle Lofts Apartments</b>	Can write in a restriction that the unit(s) would be rented to persons living and working in Hailey	Many details to sort through  Will take more than 1 year to accumulate funds for a transaction	\$125,000 approx.	<b>17</b>
<b>Bank the funds for a year or more</b>	Take advantage of high interest savings accounts (4.5-5%)	No immediate benefits	\$80,000 per year estimated first year	<b>16</b>
<b>Buy Tiny Home on Wheels</b>	Portable- can change location over time if needed	Will take more than 1 year to accumulate funds for a transaction	\$128,000 plus approx. \$20,000 site setup= \$148,000	<b>13</b>
<b>Partner with Ketchum/BCHA Landing for Locals</b>	Not permanent: pay landlords annually	Costs were high for Hailey	?	<b>11</b>

<b>Buy Land</b>		Will take more than 1 year to accumulate funds for a transaction	? Cost could be very high	<b>10</b>
<b>Hire a housing staff person</b>	Dedicated person could advance housing initiatives with greater speed	Funds do not go towards actual housing		<b>8</b>