

Hailey Housing Committee
Hailey City Hall
115 Main Street S
Council Chambers – upstairs AND via GoToMeeting
Wednesday, August 16, 2023
12:00 PM

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.

<https://meet.goto.com/973038693>

You can also dial in using your phone.

Access Code: 973-038-693

United States: [+1 \(224\) 501-3412](tel:+12245013412)

Get the app now and be ready when your first meeting starts:

<https://meet.goto.com/install>

***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:

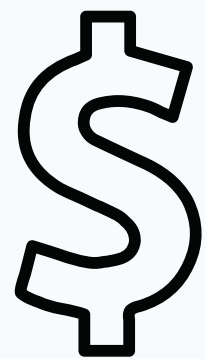
Lisa Horowitz, City Administrator; Robyn Davis, Community Development Director; Cece Osborn, City Planner

- 1. Call to Order**
- 2. Presentations by Local Housing Organizations (times listed below include Q and A):**
 - a. ARCH Community Housing Trust (12:00 PM - 12:25 PM)
 - b. Blaine County Charitable Fund (12:25-12:40 PM)
 - c. Wood River Community Housing Trust (12:40-1:05 PM)
 - d. Blaine County Housing Authority/City of Ketchum (1:05 PM-1:30 PM)
- 3. Adjourn**

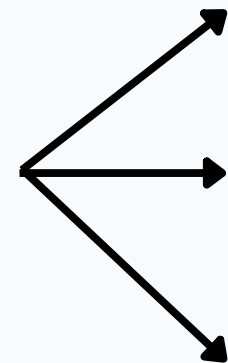
Housing stability programs

Goals:

- ★ **Adults:** Prevent the detrimental effect on a person's long-term housing stability, employment, and mental and physical health
- ★ **Children:** Prevent disruptions in development and immune system responses, increased likelihood of hospitalization, and poor performance in school
- ★ **Community:** Reduce costs in areas of law enforcement, legal representation, public benefits, homelessness, education
- ★ **Housing:** Retain affordable housing stock



Emergency Rent Assistance



1st time: Assistance based on previous month's income

2nd time: Meeting with case worker, budgeting, access to other social services

3rd time: Meeting with case worker, budgeting, goal setting, education



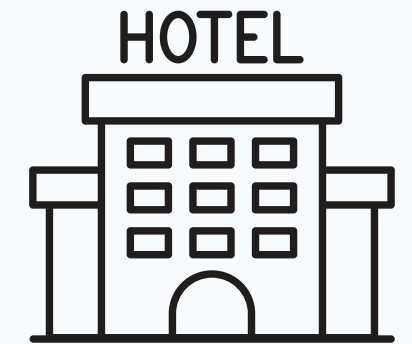
1st/Last/Deposit Assistance

Costs to secure new housing based on income



Eviction Court Intervention

Offer financial remedies negotiated during eviction mediation



Emergency Housing

Temporary emergency hotel placement

Up to three times a year

Needs to Bridge the Gap



What we see affecting people waiting to get housing they can afford:

Utilizing ARPA funding: Continuing to assist applicants with accessing federal funding that is sustaining their ability to live & work. Up to \$400k accessed in 17 months.

Rent/Income Burden: Average rent burden of BCCF clients is 56%

Housing Choice Vouchers: Year long wait list to access income based housing vouchers, but only awarded for HUD rental rates no mostly obtainable in our market.

Many lists to apply to: Overwhelming to households seeking housing.

Overcrowding/single occupancy housing: Living conditions that qualify has homeless

High occupancy rates at local hotels

Unsuitable winter living conditions

Middle Income Earners: Don't qualify for some assistance programs, high rent/income burden

February 2023

The Wood River Community Housing Trust

*Making Workforce Housing
affordable in Blaine County*



WRCHT
Wood River Community
— Housing Trust —

Who We Are

- The WRCHT (the “Housing Trust”) was established in 2021 to develop, acquire, own and manage rental units that will be rented to qualified local-residents who work and live in the Wood River Valley.
- The Housing Trust is an IRS recognized 501(c)3 charity and as a non-profit organization we earn no profit from any of our deals.
- We develop and own buildings targeted at households with income between 80-140% of AMI. For a single person, that equates to annual income of \$45-\$78,000/year, and for a family of four, the range is \$63-\$111,000 year.
- Our tenants’ rent is capped at 30% of their household income plus typical utilities. We strive to be 20-30% below market rents.
- We expect to own units throughout the County. See more about us at www.wrcht.org

Our Vision

Our program will not seek federal housing funds. We want the freedom to design a program that meets the needs of our community, which may not be consistent with many of the requirements for federally funded programs. We believe that solving the housing challenge requires a flexible and adaptable model. The housing will need to go where the local conditions are receptive. We can't rely on one "big" fix and there is no cookie cutter solution.

STEVE SHAFRAN

Co-Founder and President



Steve Shafran spent 16 years working at Goldman Sachs from 1985-2001. He worked at the US Treasury during the GFC from January 2008 until June 2009. He taught classes on finance and the banking system at Georgetown University from 2009-2011. Currently he works as a Senior Advisor with Centerbridge Partners, an alternative asset manager based in New York. Steve served on the Community School Board for over 10 years, was a member of the Ketchum City Council in 2006-07 and co-founded the Sun Valley Ski Academy in 2011 and currently serves on the governing board of the US Ski Team. He was recently the Board Chair at the Community School. He has been a resident of Ketchum since 2004. Steve learned how to ski on Dollar Mountain in the 1960s and has been spending time in the Wood River valley for over 50 years.

MARK EDLEN

Vice President



Mark Edlen co-founded Gerding Edlen Development in 1994 and successfully developed \$5 billion worth of mixed-use projects. The firm developed in excess of 75 LEED certified projects the majority of which are LEED Platinum and in 2021 completed the first commercially sponsored and largest to date Living Building which is net zero energy, water and waste. Today Mark's firm, Edlen and Company, acquires and develops both affordable LIHTC housing serving some of the neediest in our communities and middle-income workforce housing in the Western US. Mark is a member of the Board of Directors for Ecotrust and a trustee for The Bullitt Foundation. He served on the board for Prosper Portland (fka Portland Development Commission). Mark returned to Idaho in 2020 and lives full time in Sun Valley with his wife. Mark enjoys alpine and Nordic skiing, hiking and biking with his wife and family.

MARY WILSON

Secretary



Mary Wilson has over 25 years of operational experience starting, growing and streamlining businesses. As President of J.E. DeWitt, Mary grew the bottom line by 1500% through acquisitions, organic growth and cost reduction. In 2015, she negotiated the sale of the company to a strategic buyer who was acquired by Berkshire Hathaway in 2021. Mary has been involved in both professional and philanthropic boards, leading entities through major reorganizations, accelerated growth cycles and when required, dissolution. She moved to the Wood River Valley in 2019 and, in addition to her role with WRCHT, is currently on the Board of Directors of Spur Community Foundation. When not working, she can be found hiking and skiing in the local mountains. She lives full time in Sun Valley.

TIM WOLFF

Co-Founder and Treasurer



Tim Wolff has more than 30 years of private real estate investment/development experience having developed >\$4bn of rental housing in the current cycle. He is an active member of the investment committee at The Wolff Company, a private equity firm focused on rental housing in the US, and is the CEO of AT Industrial, an owner/developer of warehouse/distribution facilities in the Western US. Tim has extensive experience in the startup world, both professional and philanthropic. He is a founding member and past president of YPO Scottsdale and co-founder of the first community foundation focused on the Wood River Valley, Spur Community Foundation. Tim and his wife have lived in Ketchum since 2010. He enjoys the beauty of Idaho, on and off piste.

Our First Project – Skyview Properties

- The Housing Trust entered escrow in the summer of 2021 to acquire 3 new Four-Plex buildings in Woodside Boulevard in the City of Hailey, Idaho for \$1.8mm each, or a total of \$5.4mm
- Each Four-plex building has two 2-bedroom units and two 3-bedroom units. In total, the Project has 30 bedrooms and including all soft costs required an estimated \$6 million of total capitalization.
- We purchased and took delivery of the three buildings in late 2022, early 2023



WRCHT
Wood River Community
— Housing Trust —

The Skyview Residences

Hailey, ID



Our Second Project – Empty Saddle

- We purchased a fully entitled development parcel in Hailey on Empty Saddle Road for \$1.44mm
- This project will begin construction this summer and should be completed by winter 2024/2025
- The project includes 27 apartments in two buildings and, including the land acquisition, will cost approx. \$10.5mm to complete
- We have arranged construction financing for approx. \$6.5mm of the project cost and have arranged \$4.1mm of subordinated funding to cover the equity requirement



Empty Saddle

- Immediately south of Albertsons in
- 27 units
 - 8-2 bedroom
 - 10-1 bedroom +office
 - 9-1 bedroom
- We anticipate averaging ~110-120% of AMI for this project

What makes us unique?

- We are **EXCLUSIVELY** focused on the missing middle and do not take any federal funds
- We are a non-profit and our deals have no profit for our organization
- We have developed a novel funding model
 - Tax exempt senior debt
 - Employer support via “E-Bonds”
 - No ongoing need for donor dollars

Appendix

Our Tenants

- ✓ Must be a full-time employee in the County
- ✓ Middle income (as defined by HUD) with a household income between 80-140% of the County AMI.
- ✓ No ownership of a home in the County or elsewhere
- ✓ Background check (credit review and the like)
- ✓ Annual tenant qualification recertification
- ✓ Priority given to (i) employees of Qualified Non-Profits and Governmental Entities who are E-Note Holders and (ii) certain other essential workers.
- ✓ Eligible to work in the United States

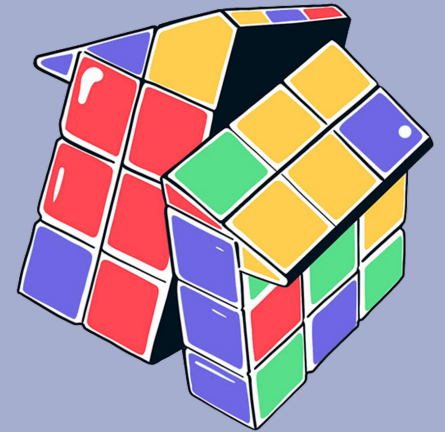
Property Management

- The Housing Trust anticipates partnering with The Housing Company to provide property management services beginning with the management of the Skyview Properties
- The Housing Company is a non-profit entity of the Idaho Housing Finance Association (the entity that will sell the A bonds to investors) whose focus is providing professional property management services to affordable properties throughout Idaho
- The Housing Trust expects to pay The Housing Company a market rate property management fee in exchange for property management services

CITY OF KETCHUM

+

BLAINE COUNTY HOUSING AUTHORITY

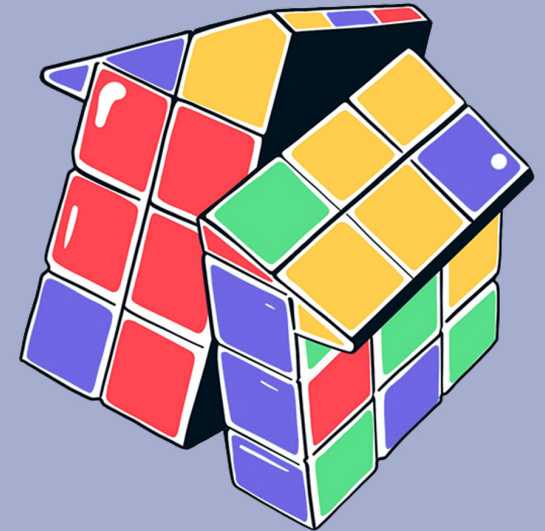


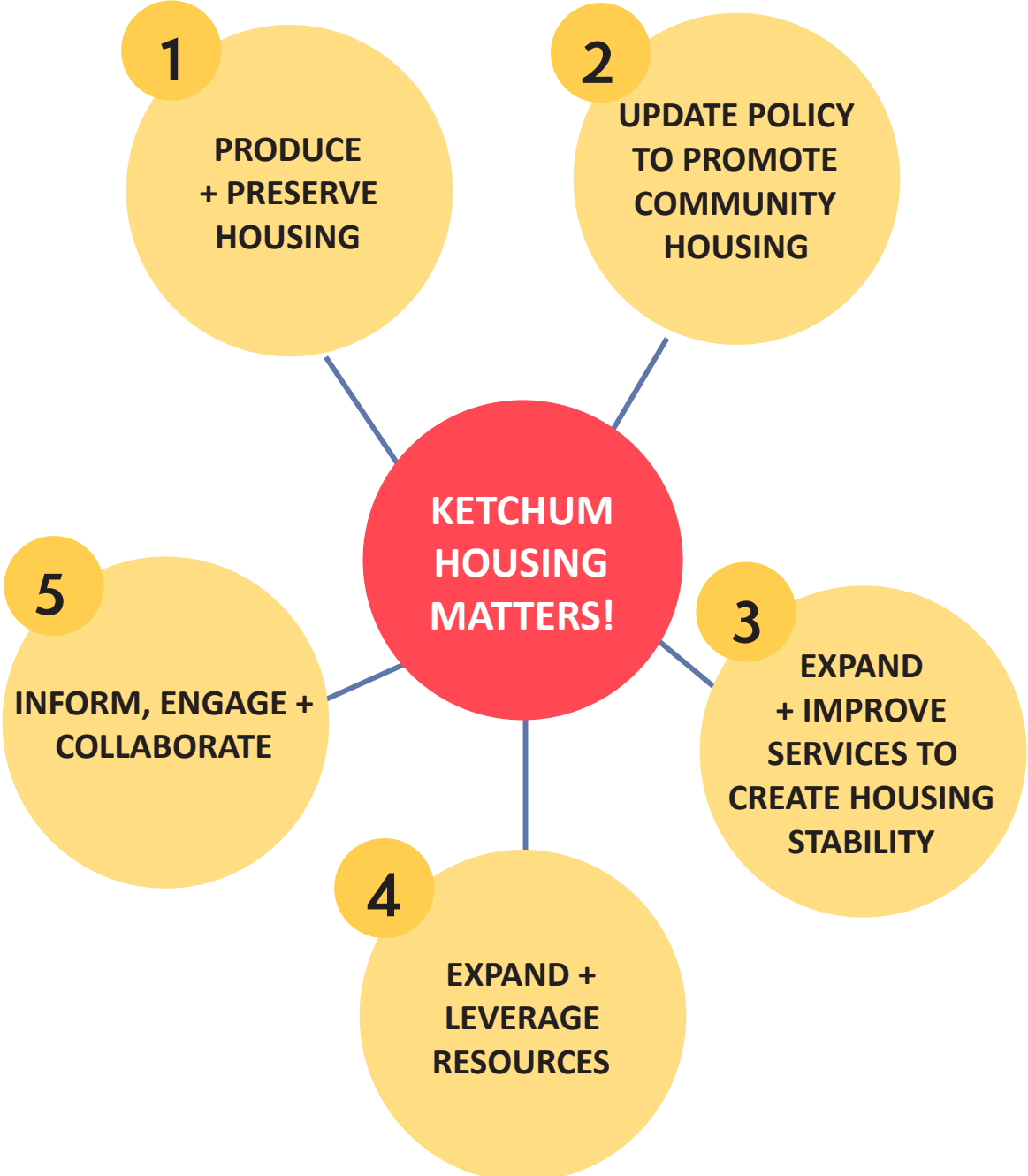
Hailey Housing Committee
August 16, 2023



INTRODUCTION TO PLANS

- GOAL 1** CREATE + PRESERVE HOUSING
- GOAL 2** UPDATE POLICY TO PROMOTE COMMUNITY HOUSING
- GOAL 3** EXPAND + IMPROVE SERVICES TO CREATE HOUSING STABILITY
- GOAL 4** EXPAND + LEVERAGE RESOURCES
- GOAL 5** INFORM, ENGAGE + COLLABORATE







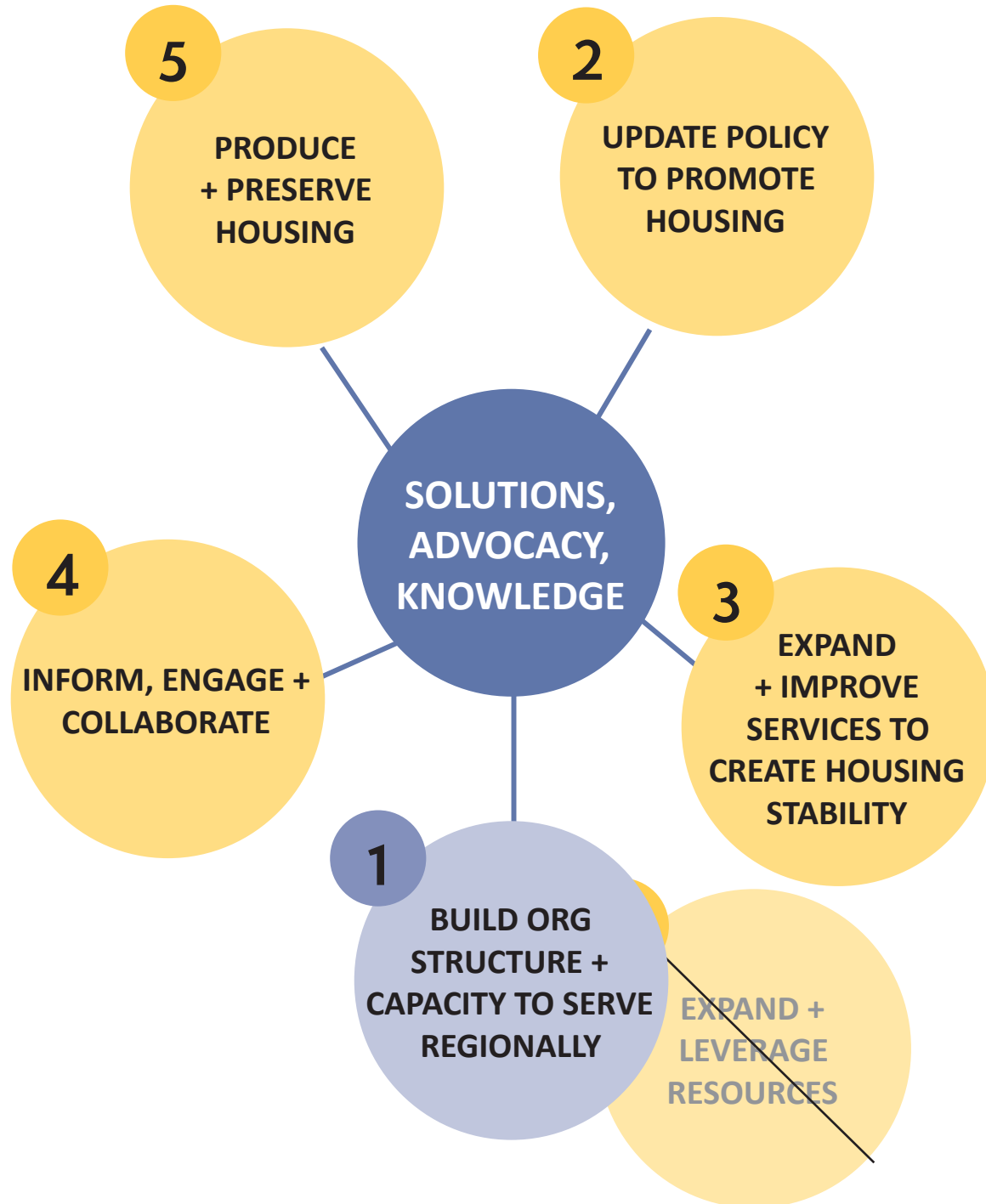
IN KETCHUM

- 38 new, preserved, or converted community homes
- 159 community homes in progress

COUNTYWIDE

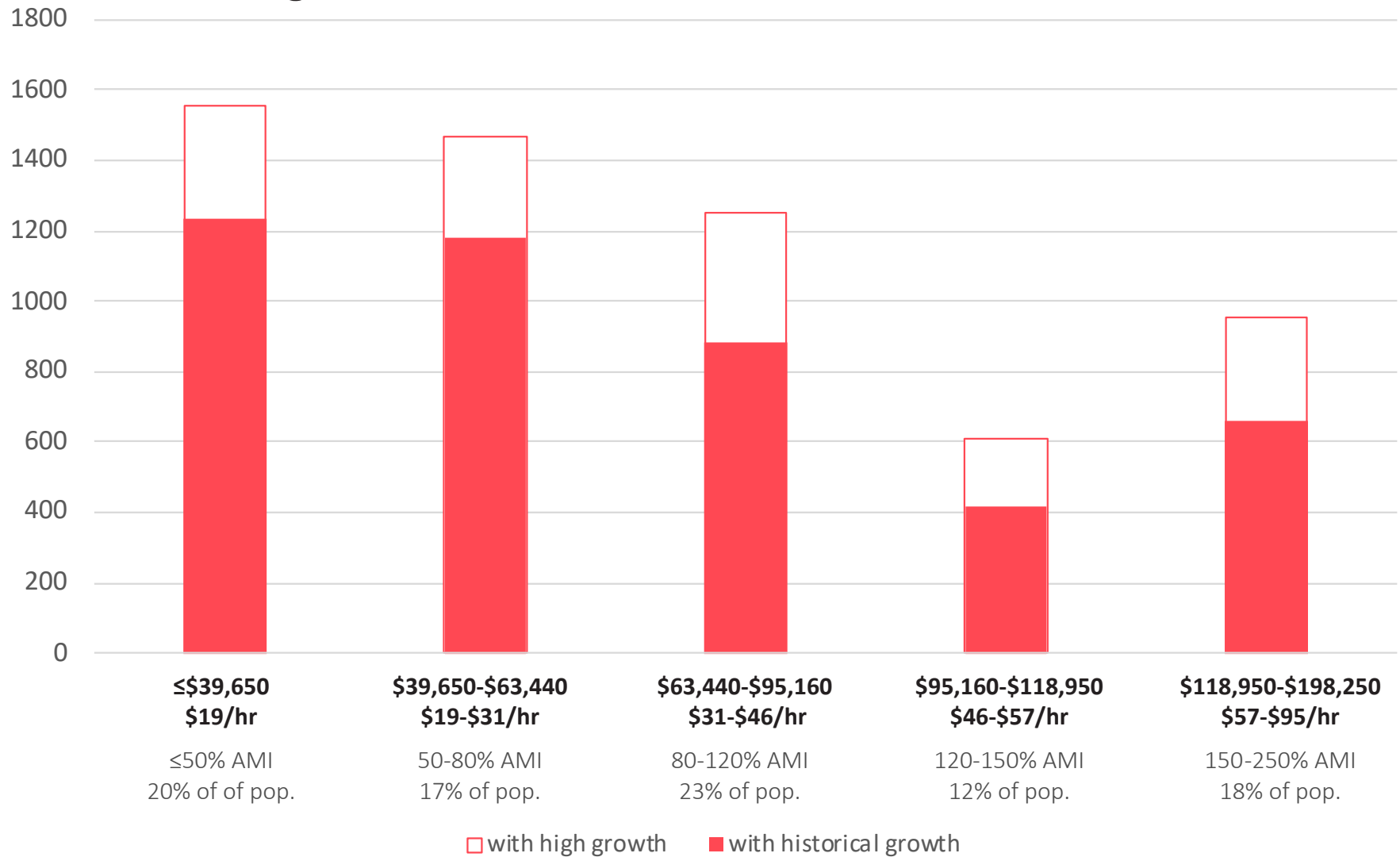
- collaboration, non-duplication
- Directly assisted 85 households & increased support for an additional 260 households facing displacement

ALIGNS WITH BCHA'S STRATEGIC PLAN

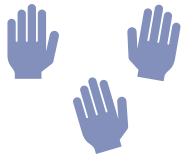


Projected new, converted, or preserved deed-restricted Blaine County homes needed in 10 years by income level

housing is needed across all income levels
the greatest unit need is for 80% AMI and below



Source: Blaine County Housing Survey 2023, U.S. Census Bureau: American Community Survey 5-year Estimates, HUD



maintain status quo



stabilize Housing Authority, assisted by Ketchum Housing Department and City team



co-funded Ketchum/Blaine County housing staff



shared housing department
(similar to Mountain Rides)



● **Incentivize conversion to long-term rental**

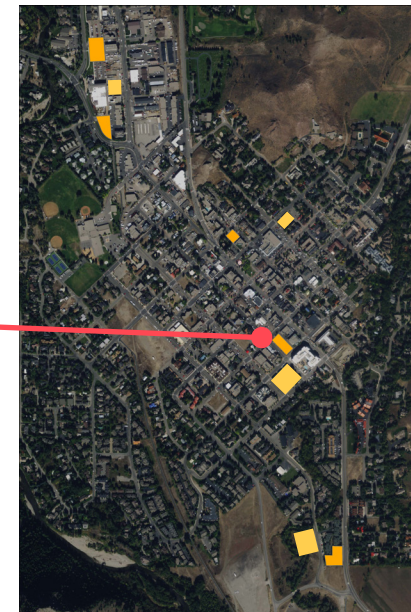


● **Ownership + Preservation Program**



● **Incentivize new construction**

- Bluebird Village
- 1st & Washington ●
- YMCA parking lots + Lewis St.
- Leadville parking lot
- Lift Tower Lodge + adjacent SV co. land



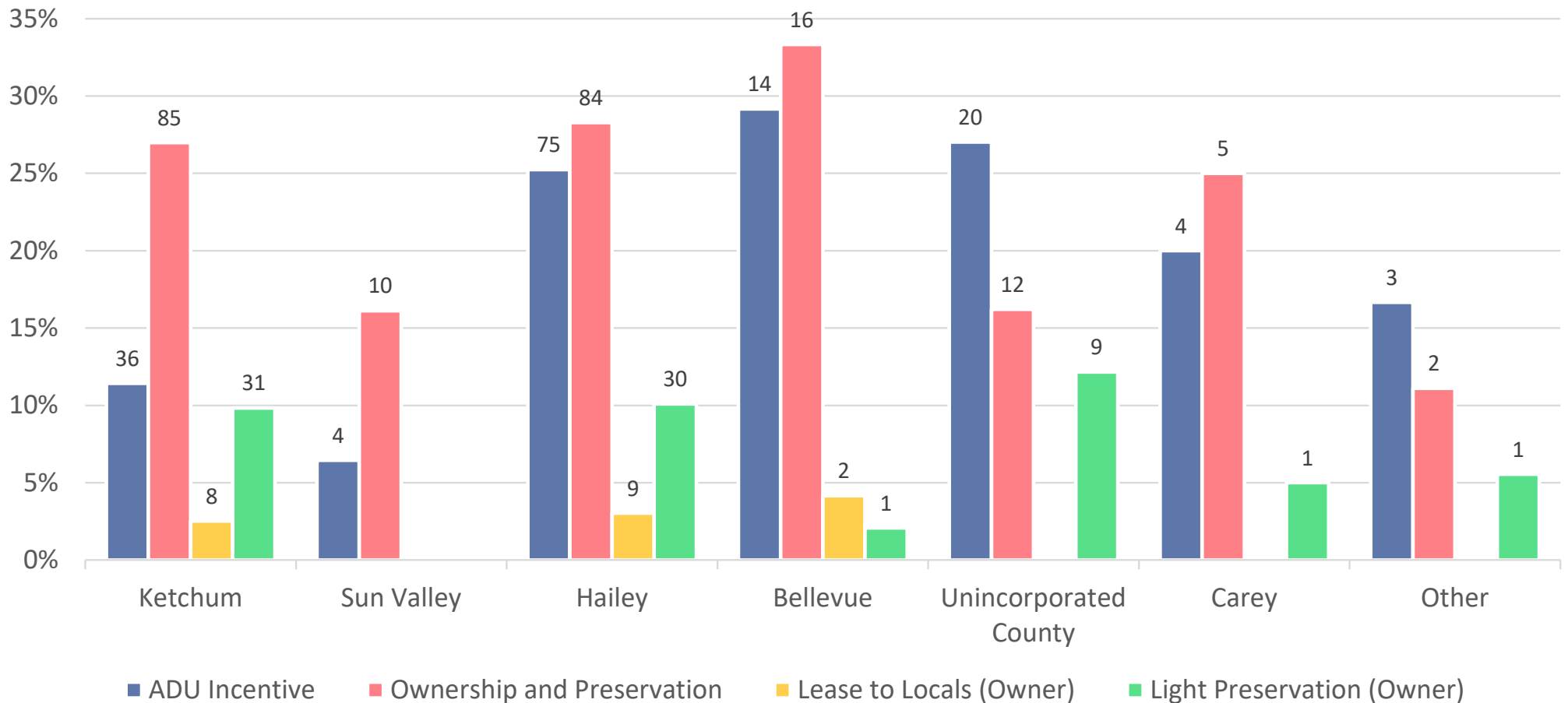
● **TO DO: incentivize ADUs**



GOAL 1

PROGRAM INTEREST

- greatest interest in ownership and preservation program
- more ADU incentive interest in mid- and south-valley
- more new interest in 3-5 year long-term preservation program than new Lease to Locals (survey excluded non-local owners and doesn't account for Lease to Local leads)





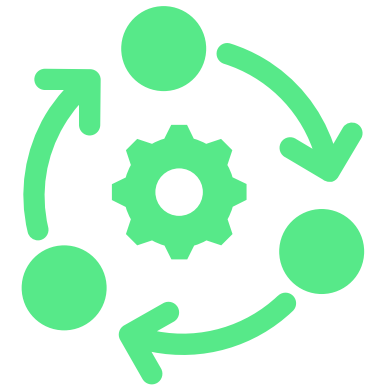
● enforcing compliance

- auditing tenant and homeowner files
- legal enforcement



● improving operations

- updated + clarified policies
- documenting processes + procedures
- transitioning to one data management system, integrated with Salesforce



GOAL 2 UPDATE POLICY TO PROMOTE COMMUNITY HOUSING

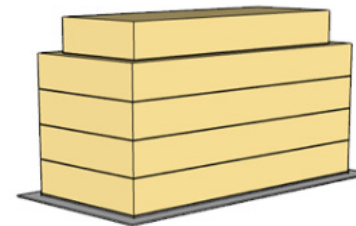


● Updating Comprehensive Plan + auditing code in relation to Housing Action Plan

- establish minimum residential densities in specific districts
- regulate the consolidation of lots
- no net loss of units

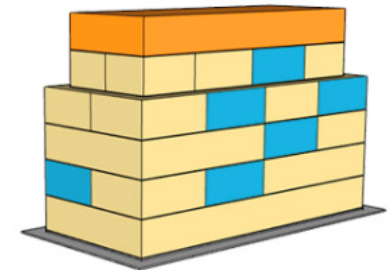


● Update in-lieu fee / density bonus program



5 Stories - 58,000 square feet

58 Market-Rate Units
No Affordable Units



6 Stories - 66,000 square feet

10% Inclusionary Requirement
14% Density Bonus
60 Market-Rate Units
6 Affordable Units



- Available to assist staff with housing questions
- Public comment at P&Z and Council/Commission meetings



HOMELESSNESS

Over 200 people experience homelessness in Blaine County on any given night

Blaine County Point in Time Count:

139 individuals experiencing homelessness



Blaine County Public Schools:

113 homeless or unstably housed students



Emergency Shelter and Motel Stays:

158 individuals served from Nov. to March.

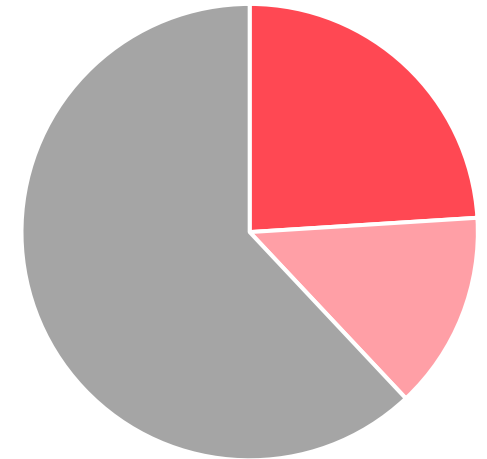


RISK OF HOMELESSNESS

Nearly 10,000 Blaine County residents are at risk of homelessness

Blaine County residents

- housing unstable
- additional cost burdened



housing unstable situations:

- month to month or verbal lease
- living outside / structure not suitable for housing
- temporary / couch surfing
- overcrowding
- escaping domestic violence

GOAL 3 EXPAND + IMPROVE SERVICES TO CREATE HOUSING STABILITY

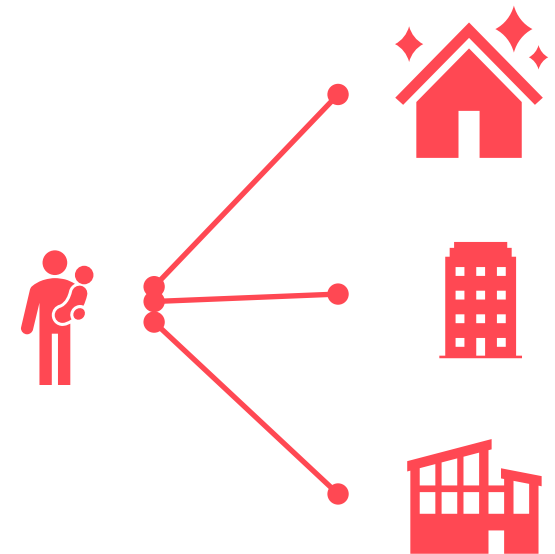


HOMELESSNESS & DISPLACEMENT

- Implementing Emergency & Transitional Housing Plan
- Support voluntary landlord-tenant mediation services

EASE OF ACCESS

- housing navigation system
- BCHA staff to be trained as certified Housing Counselors



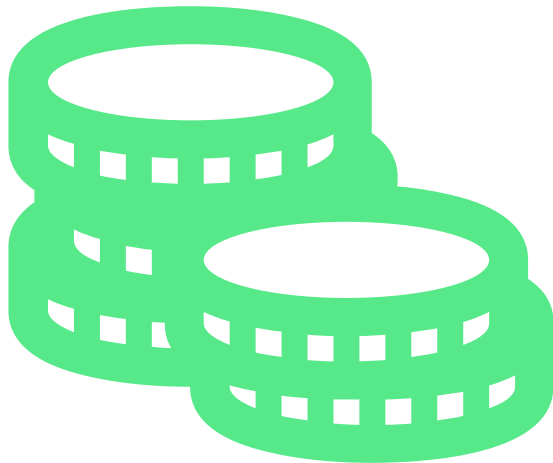


10-YEAR PERFORMANCE MEASURES

- Secure \$6-8m annually of local funds, including 20% to be used countywide

STATUS

~\$1.85 m



includes:

- *CDBG-CARES to BCCF*
- *One-time ARPA funds from Ketchum*
- *HOME - ARP to BCHA*
- *County Funds to BCHA*
- *County Funds to BCCF*

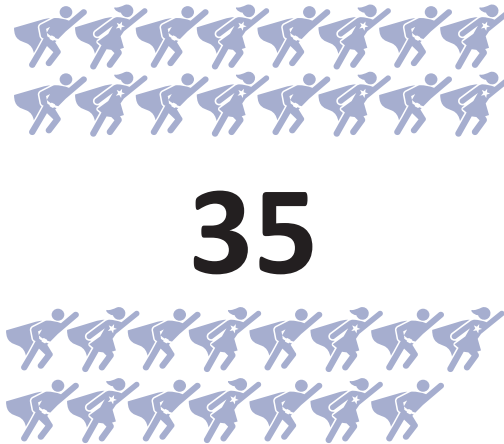
**challenge calculating city-specific funds*

Implementation Partners Meetings

QUARTERLY MEETINGS



PARTNER ORGANIZATIONS PARTICIPATE



GOVERNMENTS REPRESENTED



Speaker Series + Trainings

VIEWERS OF PEER COMMUNITY SERIES

255



TRAINED IN CONFLICT RESOLUTION & MEDIATION

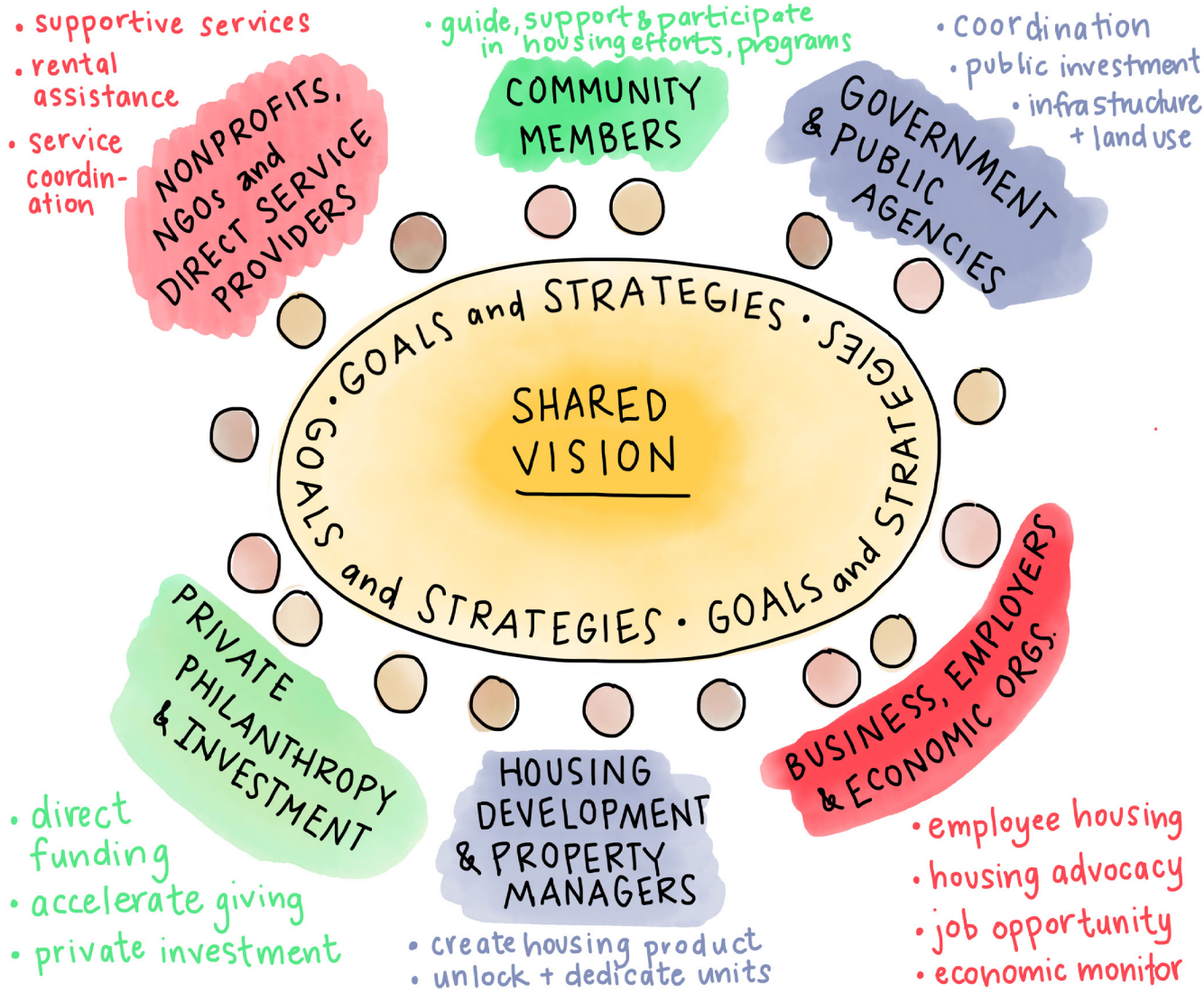
15



EVICTON LAW REGISTRANTS

98





NEEDS ASSESSMENT

- 1,100+ survey
- 40+ interviews
- 35 task force members
- census + research

TOOLKIT

- best practices
- community input
- expert input

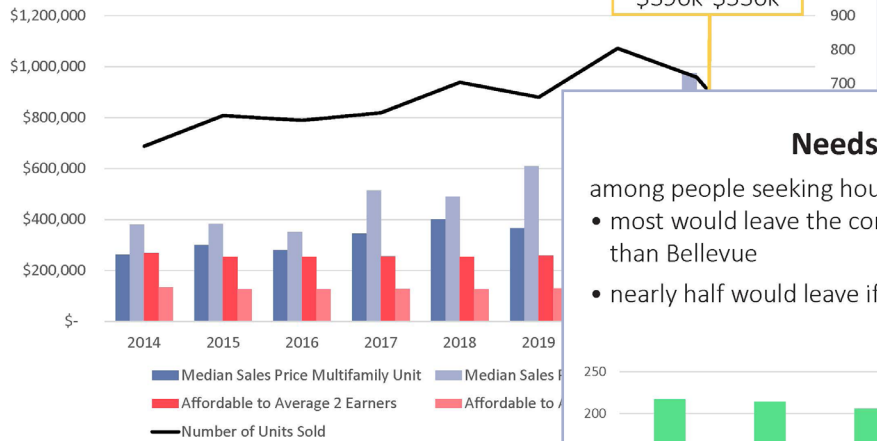
HAP

- feasible, immediately actionable



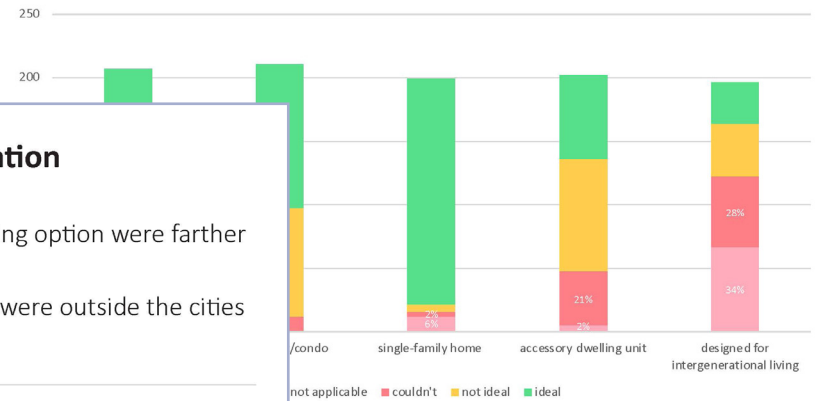
Blaine County sales prices rising, sales volume declining

two median earners could afford the median attached (multifamily) home in 2014



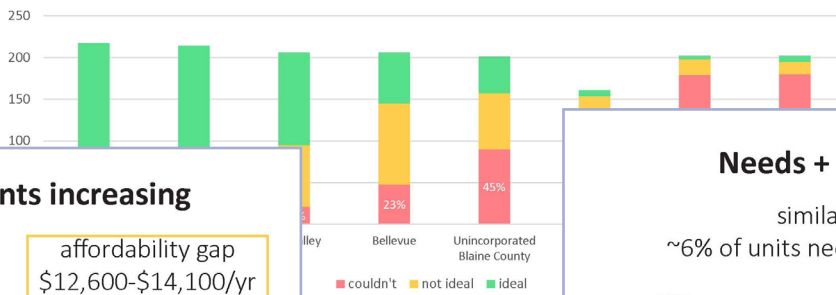
Needs + Preferences | Unit Type

although single family dwellings are most desired, more interest in multifamily and significant interest in ADUs



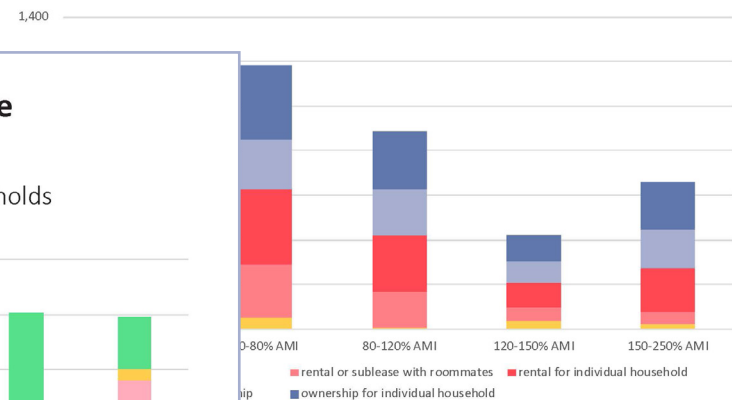
Needs + Preferences | Location

- among people seeking housing,
- most would leave the community if their only housing option were farther than Bellevue
 - nearly half would leave if their only housing option were outside the cities

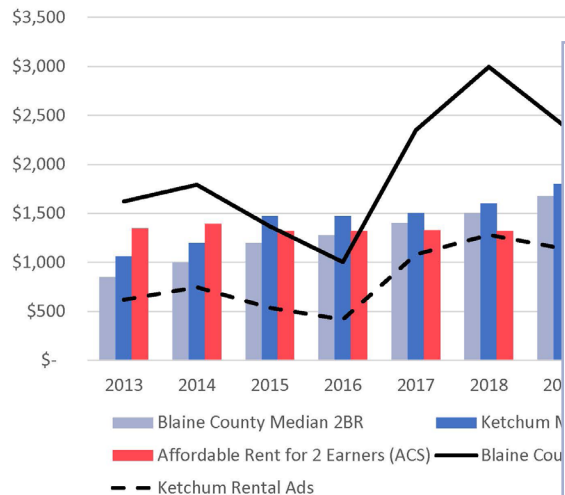


Needs + Preferences | Tenure Type Needs

similar need for rental and ownership units
~6% of units needed for supportive living, focused in <80% AMI

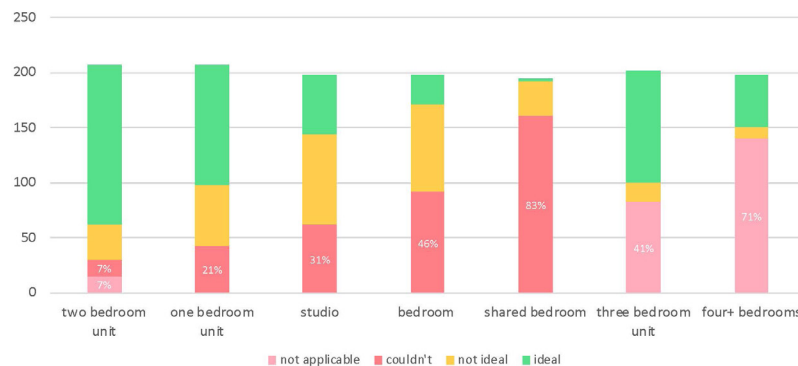


rental listings declining, median rents increasing



Needs + Preferences | Unit Size

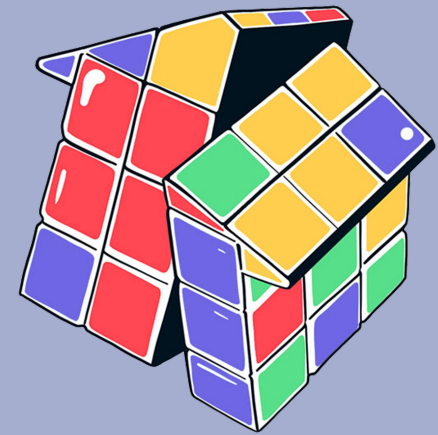
1- and 2-bedrooms most ideal, indicating high need among smaller households



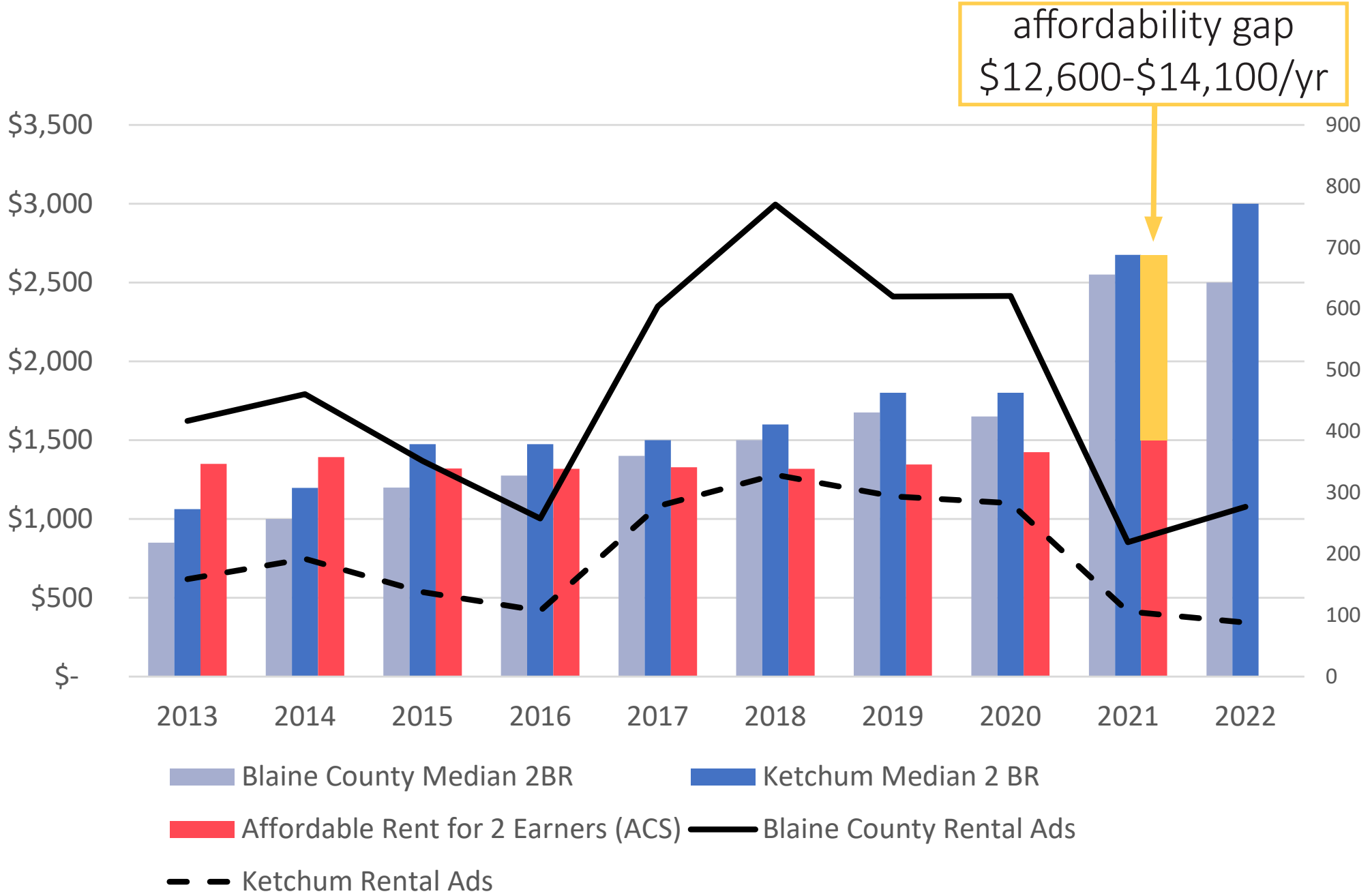
THANK YOU!

Carissa Connelly
Ketchum's Housing Director

housing@ketchumidaho.org
info@bcoha.org



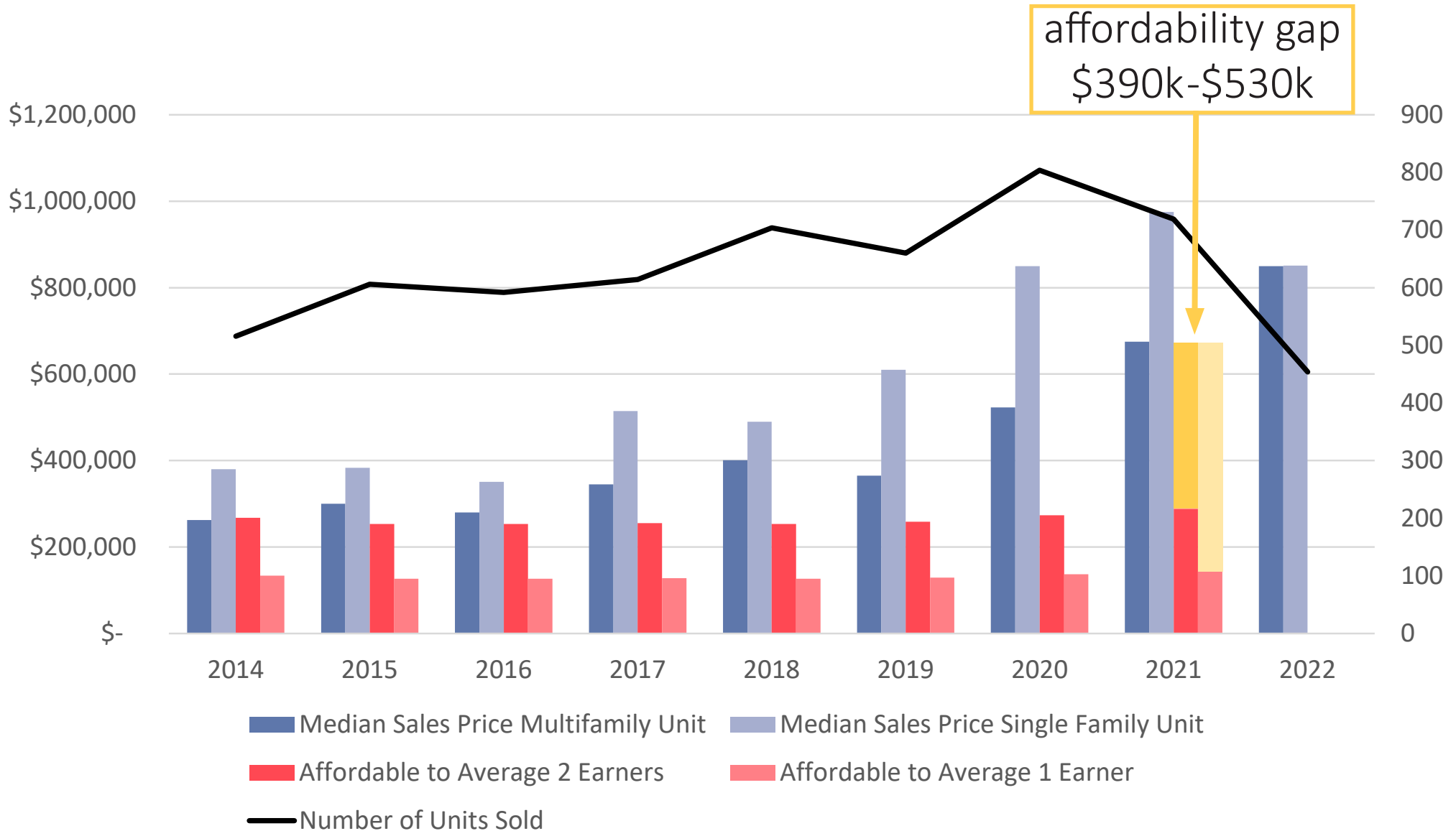
rental listings declining, median rents increasing



Source: Blaine County Housing Authority, Idaho Mountain Express Advertisements

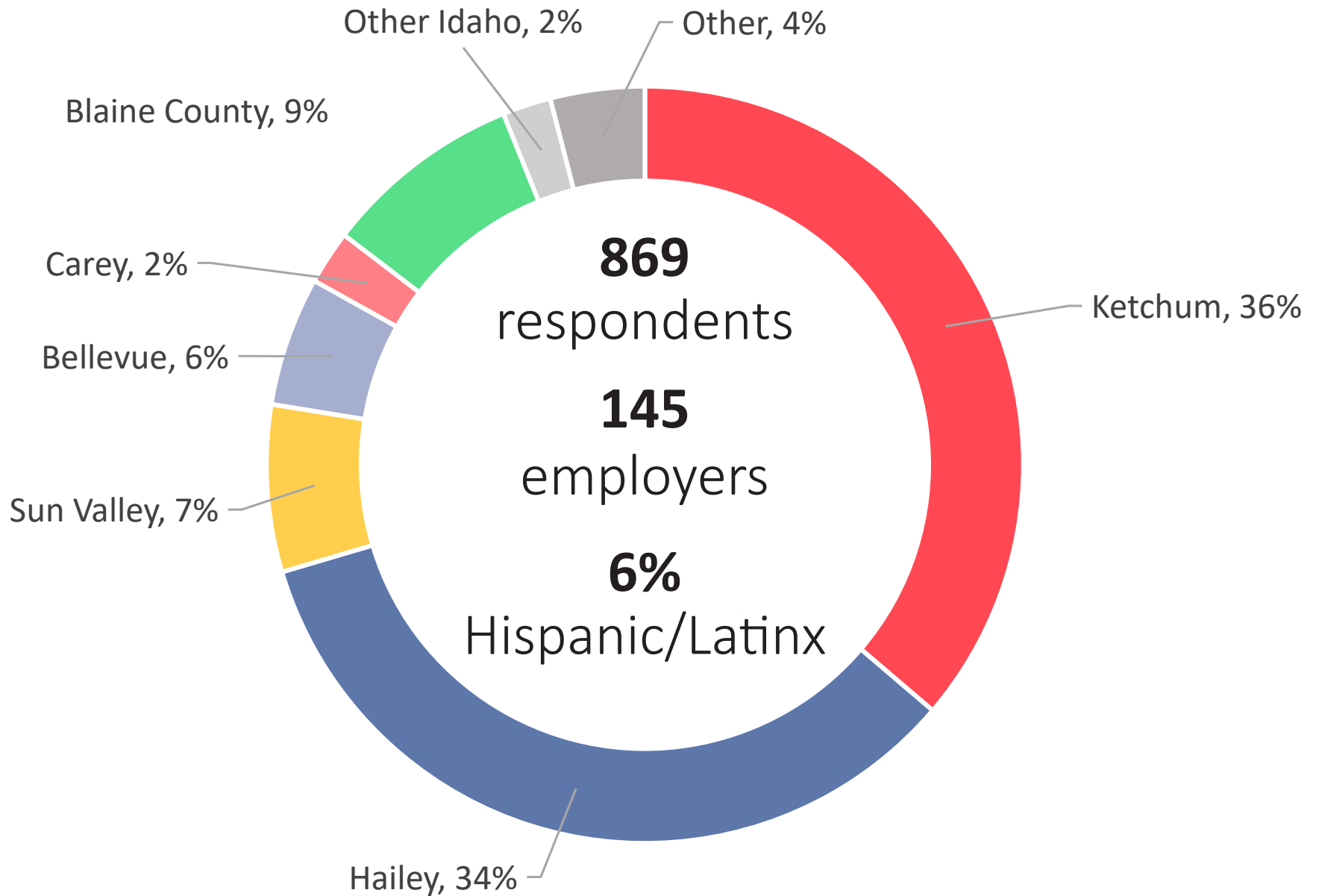
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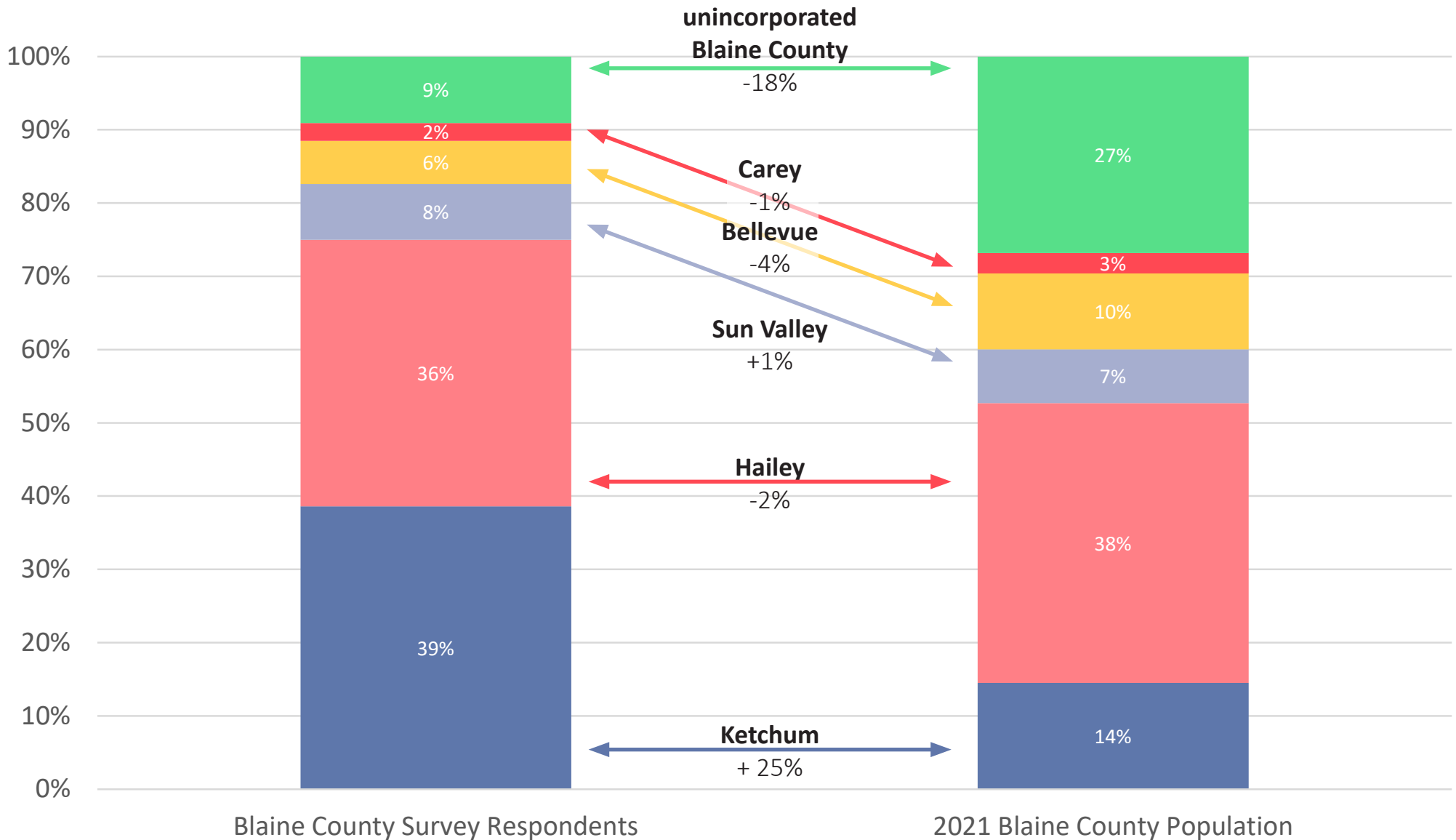
Source: Blaine County Assessor, Bureau of Labor Statistics QCEW

Blaine County Housing Survey 2023 – Initial Results



Source: Blaine County Housing Survey 2023

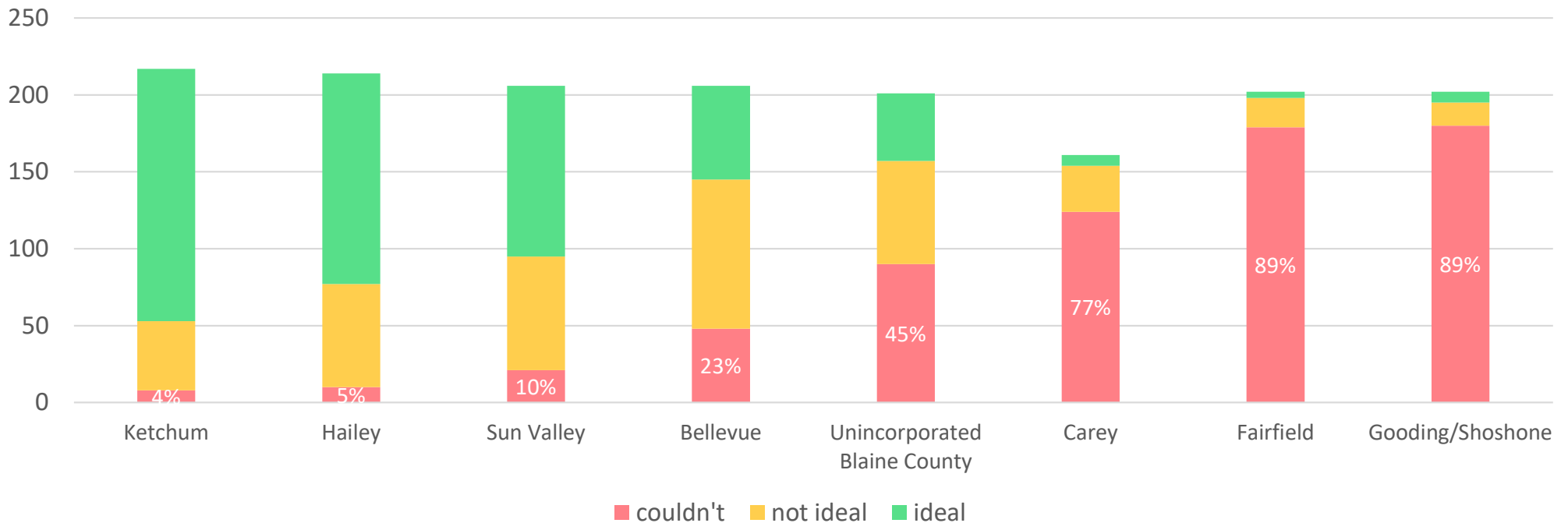
Blaine County underrepresented, Ketchum overrepresented in survey responses compared to population



Needs + Preferences | Location

among people seeking housing,

- most would leave the community if their only housing option were farther than Bellevue
- nearly half would leave if their only housing option were outside the cities

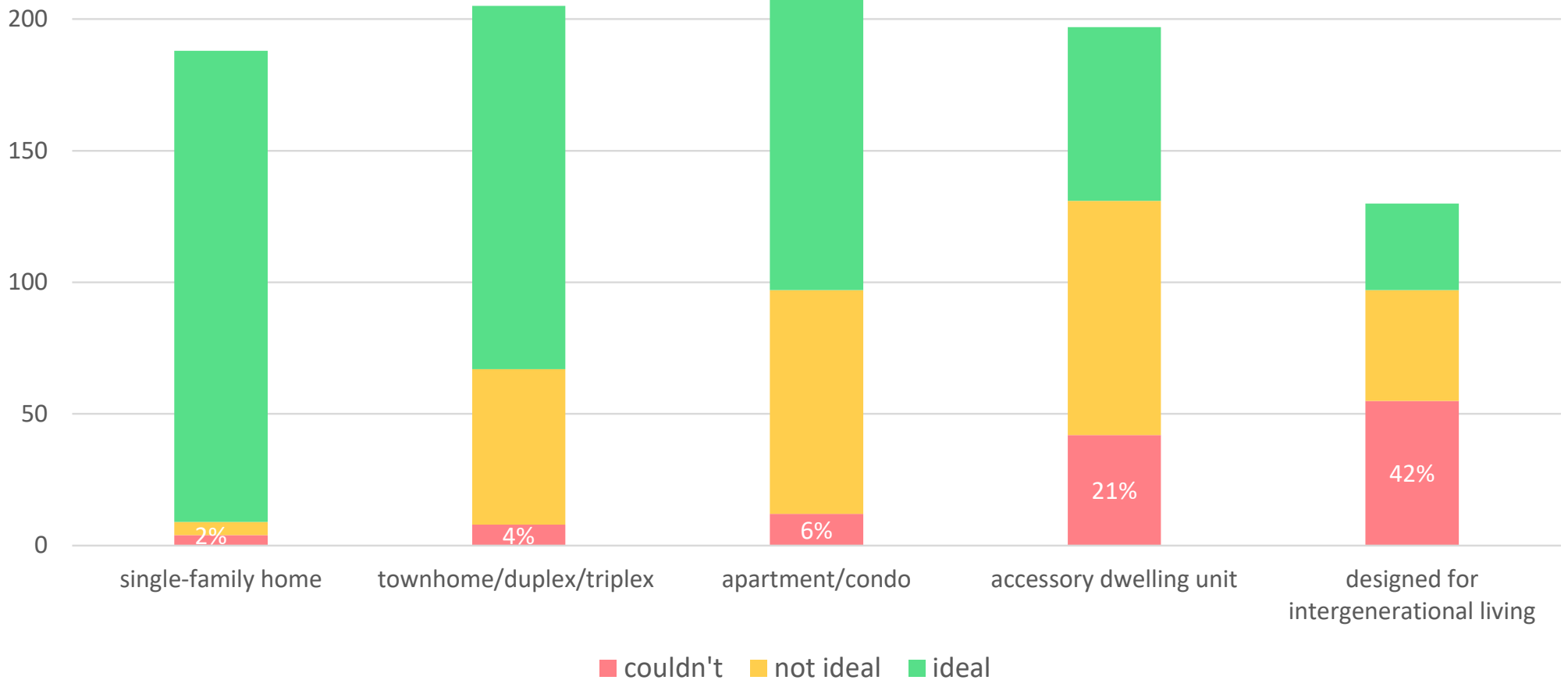


**will be broken down by area median income*

Source: Blaine County Housing Survey 2023

Needs + Preferences | Unit Type

although single family dwellings are most desired, more interest in multifamily and significant interest in ADUs

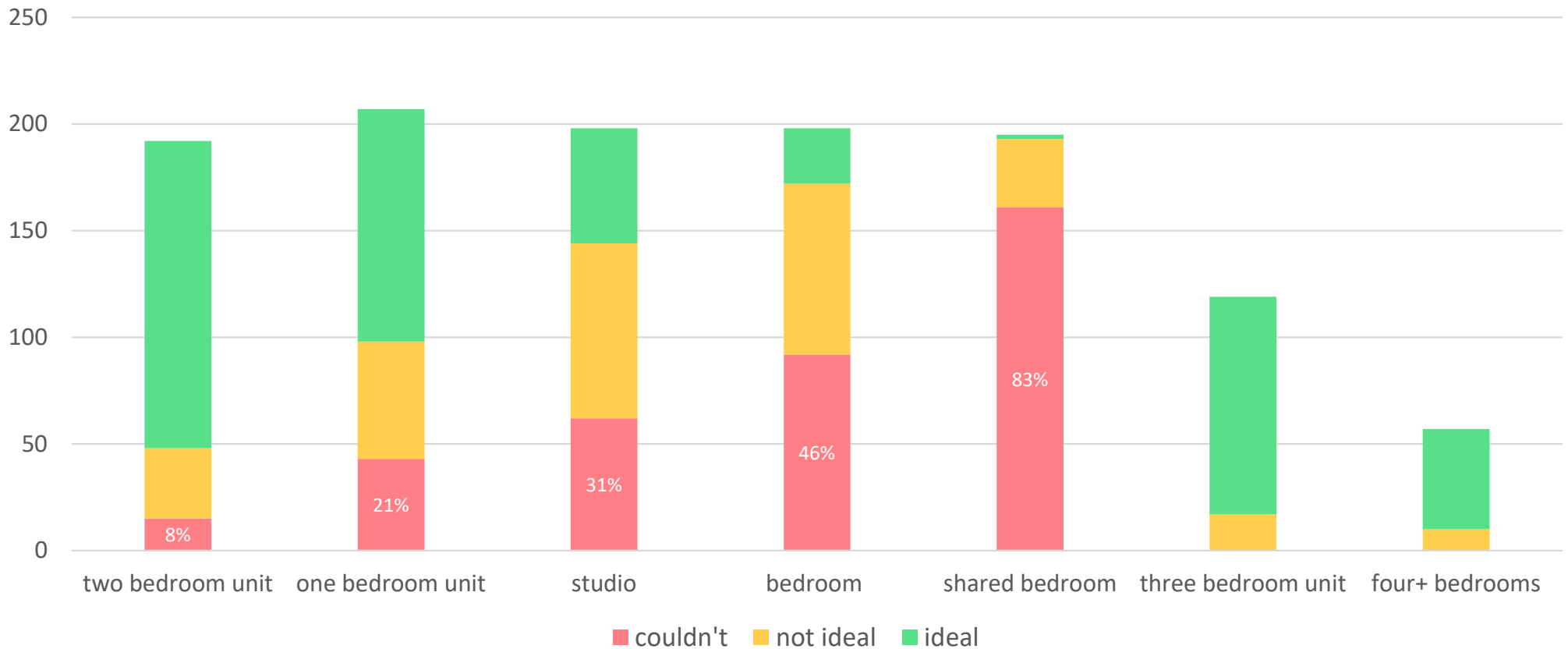


**will be broken down by area median income*

Source: Blaine County Housing Survey 2023

Needs + Preferences | Unit Size

1- and 2-bedrooms most needed,
indicating high need among smaller households



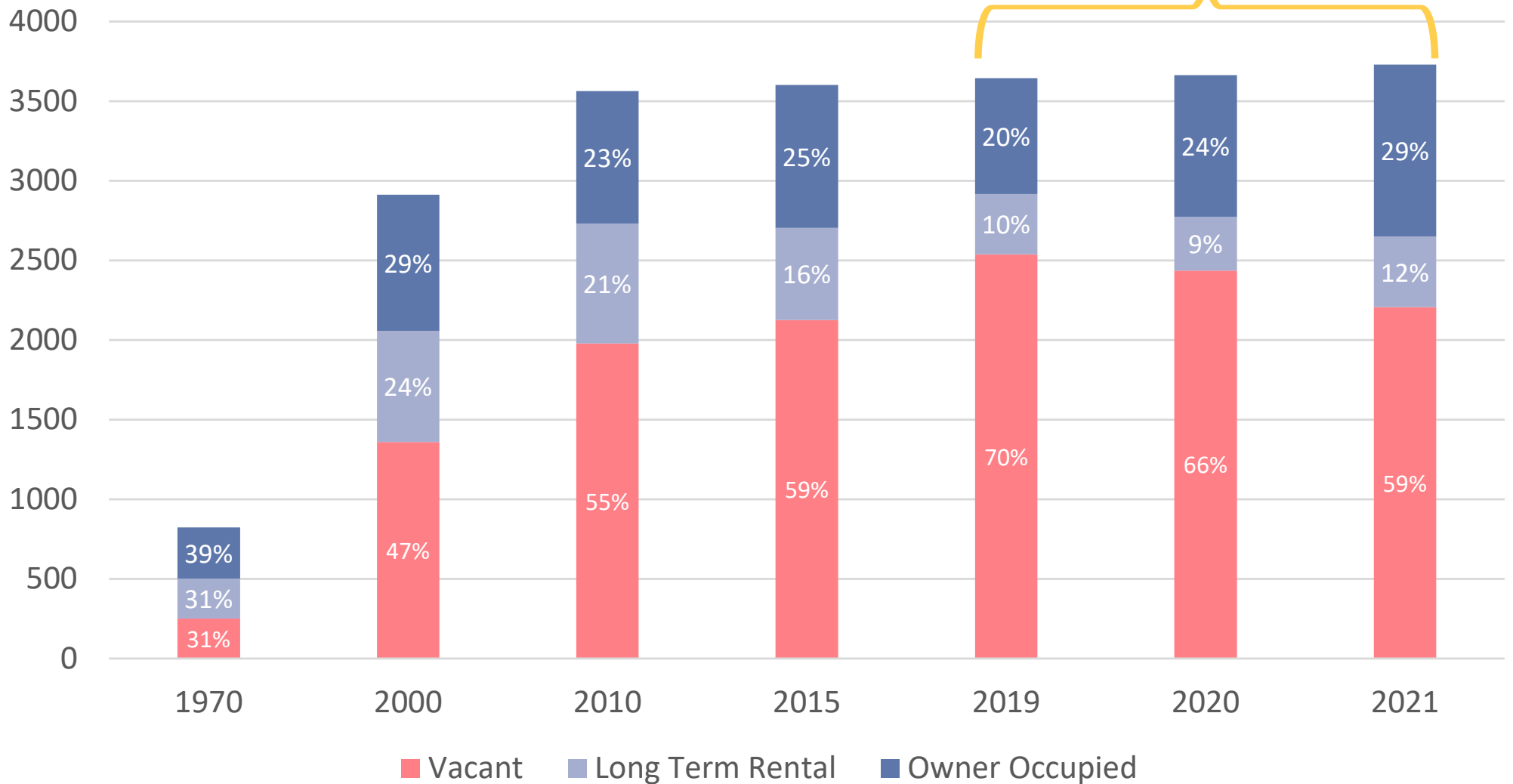
**will be broken down by area median income*

Source: Blaine County Housing Survey 2023

KETCHUM HOUSING STOCK PROFILE

Some declines in vacancy since pandemic:

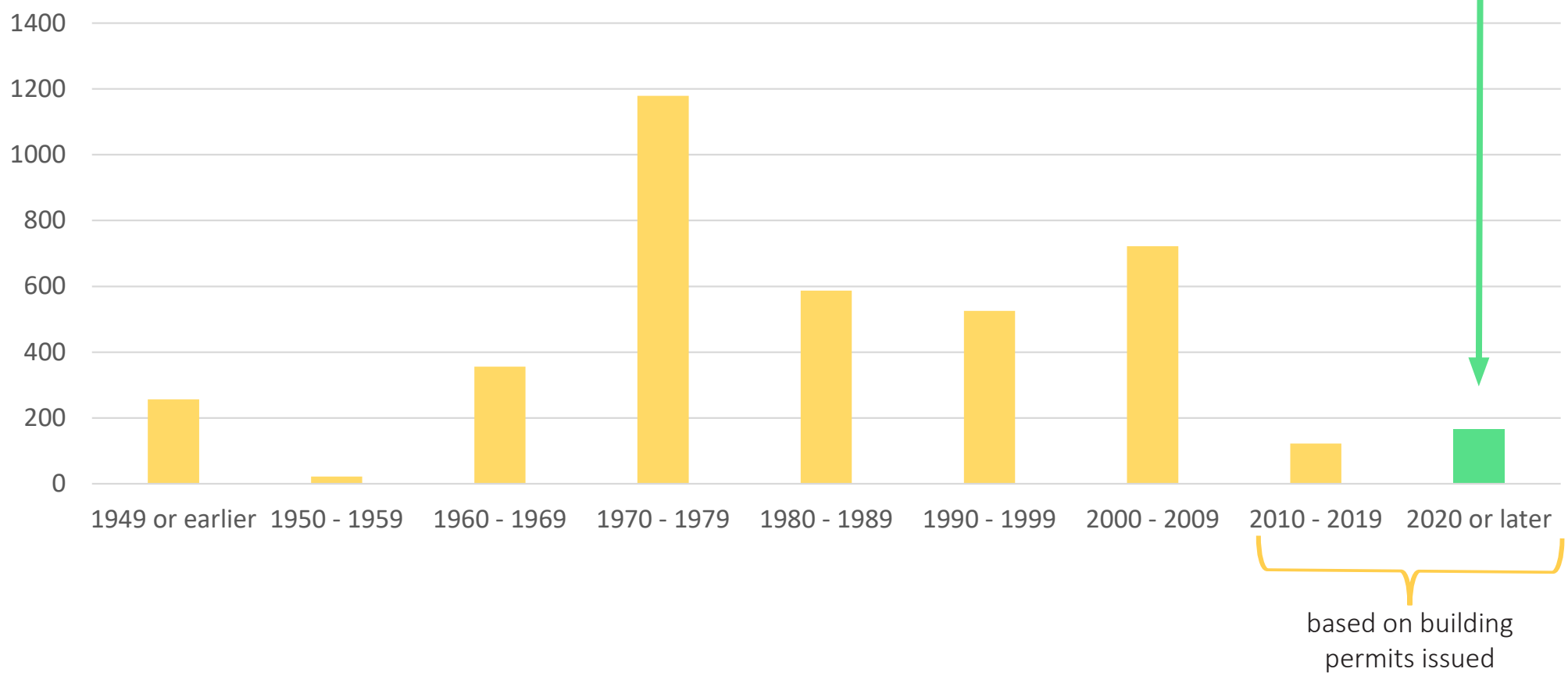
- owner occupancy increase (+9%)
- long term rentals unchanged (+2%)



Source: U.S. Census Bureau: American Community Survey 5-Year Estimates, Decennial Census, City of Ketchum Building Permits

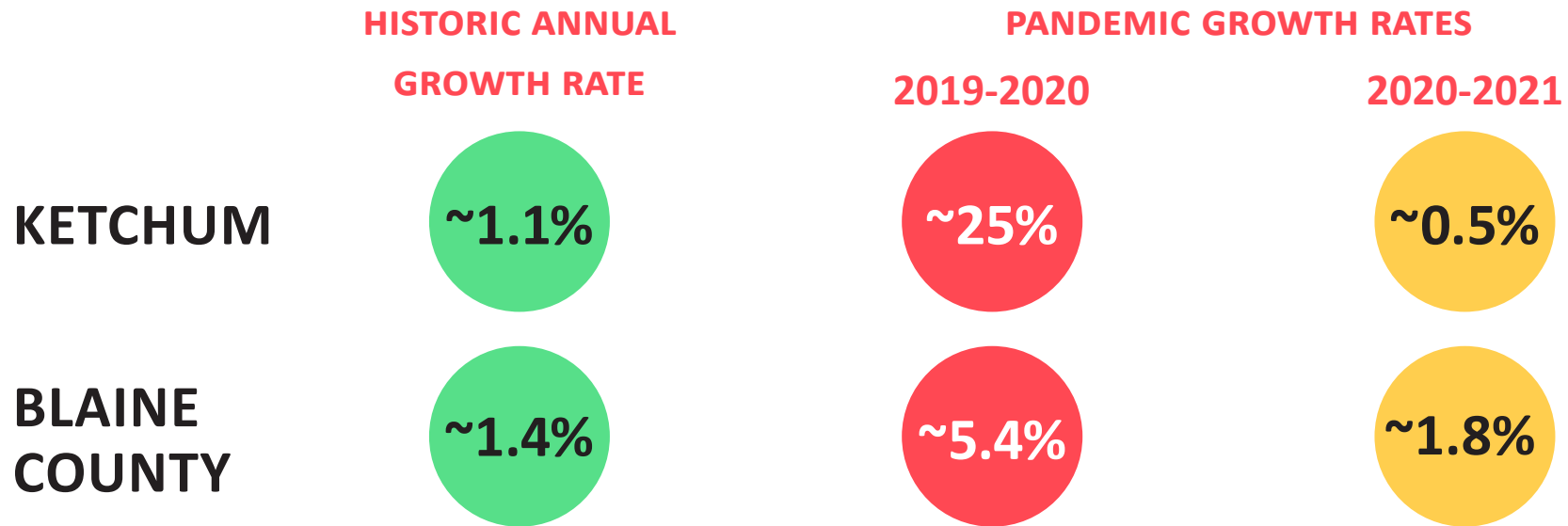


- Increased permitted units this decade
- 45% of permitted units are community housing



Source: U.S. Census Bureau: American Community Survey 5-Year Estimates, City of Ketchum building permit data

growth slowed since pandemic boom, but population remains high



CITY FUNCTIONS

Housing Director

- manage Housing budget
- manage HAP implementation, including staff direction and guidance
- support BCHA's strategic direction, policy & process improvements

Housing Fellow

- program development
- research and analysis
- policy writing & Planning intermediary
- policy recommendations

Administrative Assistant

- administrative support for BCHA & Dept
- Executive Assistant duties
- data and file management
- external communications - public inquiries, website, newsletter, outreach
- back-up support for staff

Other Departments

- Finance - process invoices, bookkeeping
- Clerk - assist with agendas, procurement
- IT - equipment, software, accounts

BCHA FUNCTIONS

City Administrator

- primary contact for other jurisdictions
- oversight of budget and all functions

Housing Coordinator

project manage actions in Goal 3

- implement and maintain Housing Navigation System
- implement and maintain Shelter Plan
- liaison and coordinate service partners & property managers

Program Administrator

- application assistance
- data management
- manage resident relations at Lift Tower Lodge
- office administration

