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Sent: Tuesday, October 11, 2022 8:43 AM

To: Jen Clancy <jclancy@townofalta.com>

Subject: Introductory gloss to achievable local housing in Alta presentation for Wednesday

Good Morning All and what a beautiful fall we're having here in Alta! Glorious!

I wanted to share with you some of the supporting materials that have informed my thinking around achievable local housing in Alta before my presentation of the topic on Wednesday. If you will indulge me, I ask that we suspend our disbelief about this topic for the moment to entertain the real possibilities of achieving affordable housing ownership in Alta on the ground, sooner rather than later. After all, politics is the art of the possible 😊

Here are two terrific resources that have informed much of my thinking about this topic and governance generally in Alta:

https://2019mrtpstahoe.weebly.com/uploads/9/8/4/5/98459880/mpc_housing_intensive_slides_10.14.19_.pdf

https://2019mrtpstahoe.weebly.com/uploads/9/8/4/5/98459880/15oct19_-_mountain_town_planners_-_js_final_presentation_1_.pdf

Both of these come from the Mountain Town Resort and Planning Summit in 2019 which our own John Guldner attended.

Community creates value, and low and middle income housing creates community.

We're incredibly fortunate that Alta, since being reborn on snow, has had of necessity employee housing as part of the mix of business development here in town. In this way, we are ahead of so many resort communities throughout North America. That employee housing is baked into development (because of our Town's ordinances around this requirement) is augmented by the tax benefits of having caretakers in private property in town—an almost 50% reduction in overall property tax for homes that do not otherwise have year round permanent resident occupancy. The Town itself owns housing stock in the 10 bedrooms currently occupied by the Alta Marshall's Office staff. And with the current Community Center, Central, and the Town Office buildings we may have more opportunity to create housing, either through creative reuse, building up, redistributing housing, and possibly through a tear-down and rebuild of the current community center structure.

Additionally, the Town of Alta owns land which could use to build a new community center, centered on achievable local housing ownership.

Models for achieving this goal abound, but I'll link just a few here:

<https://www.usu.edu/gnar/>

<https://www.crestedbutte-co.gov/index.asp?SEC=F9CA8442-B3B9-488D-8018-DACFFF57D855>

<https://www.apcha.org/187/Mission-Vision-Values>

<https://www.huduser.gov/portal/casestudies/study-081121.html>

<https://www.getahome.org/>

<https://www.housingnantucket.org/>

I find the mission statements of these organizations articulate the why of achievable local housing in Alta so much better than I could ever attempt. These links also share many models for funding land/home purchases for ownership which are intriguing, including REETs (real estate transaction taxes) and taxing short term rentals, in addition to purchasing deed restrictions that make home ownership attainable. It is attractive to consider changing what is an expense for the town into a revenue stream when looking at our housing stock...

As part of this discussion, I'd like to posit the idea that the tax revenue generated for the Town of Alta's budget is revenue created by those that work in the Town of Alta and should benefit them first and foremost!

Thank you for letting me share some resources that may help inform my brief presentation this Wednesday, and I welcome all questions and thinking around what I hope will be a fruitful discussion!

All my best,

Sheridan Davis
Town of Alta Councilwoman