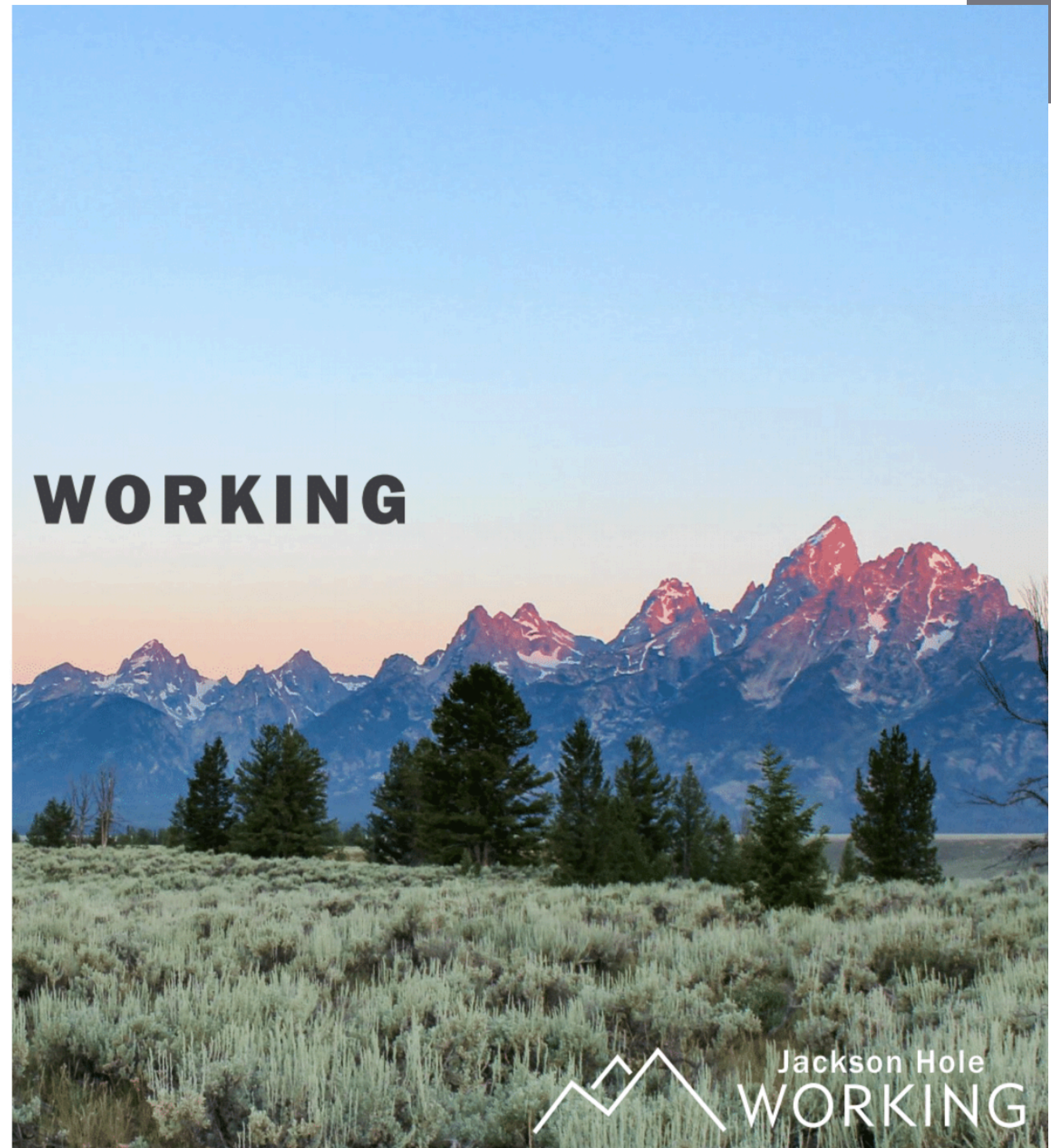


JACKSON HOLE WORKING

Balancing Jackson Hole's natural resources and commerce with a commitment to preserving community character



WHAT IS MITIGATION?

Imposition of fees - or other requirements - on development projects to offset the cost of new or additional services created by an entity or project.

Mitigation fees require justification through a legal nexus.

Taxing authority is given to counties, municipalities and districts by the State of Wyoming (ie sales tax, property tax, lodging tax).

***Nexus studies** are analyses that illustrate the connection between new development and its impact on city infrastructure and provide a justification for the proposed fee level*





WHAT IS HOUSING MITIGATION?

The premise that opening a business or building a home creates jobs.

The premise is that the impact of job creation is housing needed for the employees in those jobs.



HOW ARE MITIGATION & IMPACT RATES DETERMINED?

A formula determines the number of jobs created and local government determines the percentage of those jobs required to be mitigated.

Developers can build the housing, or pay a fee in lieu

Exchange of land or deed-restricting a current unit or a combination of methods can also be used.



TETON COUNTY HOUSING ENTITIES

Habitat for Humanity

Non-profit builder of 'appreciation-limited' homes for ownership by low-income families

Jackson Hole Community Housing Trust

Non-profit builder of 'appreciation-limited' homes for low-to-middle income families. Primarily for home ownership, but also manages 35 workforce rentals

Jackson/Teton County Affordable Housing Department

Public, Public/Private, Public/Non-profit partnerships for workforce rentals, workforce ownership, Affordable rentals, Affordable ownership. Also manages/conducts oversight for privately owned, government-required deed restrictions.

Businesses, Individuals, Institutions (schools, hospital, social service organizations, etc.)

Through regulation, required to deed-restrict certain properties.

TYPES OF DEED RESTRICTED UNITS

Workforce (Rental or Owership)

Required to earn 75% of household income locally, average 30-or-more hours per week, no ownership of real estate within 150 miles (+ other restrictions).

Affordable (Rental or Owership)

Based on incomes ranges and asset limits associated with each category, limited rental rates, limited appreciation for owners, no ownership of real estate within 150 miles (+ other restrictions).

Attainable Ownership

Legacy program, still managed. No limit to appreciation, but asset and earnings limitations, as well as work requirements.

Occupancy Restriced

Restricted to rentals for workers in the county.

JACKSON HOLE HOUSING HISTORY

1950s

The region's early history saw development constrained by the natural topography, which influenced where homesteaders could settle.

By 1950, the consolidation of the 1929 Park and the 1943 National Monument, which included Rockefeller's acreage, resulted in a staggering 97% of the valley being designated as public land and the expansion of the Greater Yellowstone Ecosystem.

1970s

Following the establishment of Teton County's planning/building department in 1975, the Comprehensive (Comp) Plan with Land Development Regulations (LDRs) were introduced in 1978 which accelerated the development of private land.

The 1978 Comp Plan provided density bonuses for subdivisions that provided 50% or more dedicated open space. The goal was to create smaller, more affordable lots for locals to build their homes, and at the same time dedicate open space for migratory and view corridors.

1990s

The 1994 Comp Plan replaced the 1978 plan and updated the LDRs. A major stimulus for the 1994 Plan was a series of traffic projections and the resultant roadway improvements they foretold.

The community realized that a significant amount of growth was occurring and feared that the character of the town and county were about to change.



JACKSON HOLE HOUSING HISTORY

1994

The 1994 Jackson/Teton County Comprehensive Plan (1994 Plan) provided density bonuses if 70% of the subdivision was dedicated to open space.

Unfortunately, only one single-family subdivision, Wilson Meadows, used the density bonus after 1994.

Constraints imposed by the plan led to a substantial increase in average housing prices over the next 30 years, stopping development with any significant density for locals to build their homes.

1994

Chapter 5 (1994 Plan), Affordable Housing: The analysis of affordable housing was performed in 1994, and the county and town adopted Chapter 5, Affordable Housing in early 1995.

The first attainable subdivision of its kind was Mountain View Meadows Townhomes, whose plat was recorded in February 1994.

The 1994 Plan established that 25% of future population increases needed affordable housing.

2018

After minor changes in 2008, a major shift in planning philosophy occurred.

A moratorium was considered, but instead the Town of Jackson created prescriptive zoning and LDRs. These were designed to incentivize high density projects.

LDRs rendered many current residences non-conforming.

County eliminated zoning tools used/required to create workforce housing (PUD/AHPUD) and zoned R35 Mitigation rates increased.

Nexus methods changed.



SUBDIVISIONS ZONED USING OPEN SPACE INCENTIVES

1978 - 1995

Rafter J (354 lots)

Cottonwood Park I and II (186 lots)

Melody Ranch (224 lots)

Teton Pines (125 lots)

Bar B Bar (69 lots)

*Wilson Meadows was the one and only subdivision
created after 1994. The last in 25 years.*





HOW MUCH LAND DO WE HAVE?

97% of land in Teton County is preserved by federal agencies

45% National Park Service

51% National Forest Service

1% National Elk Refuge

42% *of all deeded land is under a conservation easement
- no future development*

1994 Mitigation Rates

Introduced \$2,400 for residential properties over 2500 sq ft, 15% of estimated employee generation - seasonal only - for commercial

In 2008 commercial mitigation rate increased to 25%, still based only on seasonal staff

2018 Mitigation Rates

Residential rates were increased and for the first time the Town required mitigation from residential units under 2500 SF.

Commercial mitigation nexus changed to cover all employees

Rates increased to 73% for lodging, 48%/55% commercial, 54%/30% residential (county/town)

2021 Mitigation Rates

Lodging & Commercial Rates cut in half



MITIGATION FEES TO BUILD A 2200 SF HOME

Single Family in Town

Current Rate: \$15,040

Proposed Rate: \$33,022

Single Family in County

Current Rate: \$0

Proposed Rate: \$34,980

Attached Dwelling or Apartment in Town

Current Rate: \$28,298

Proposed Rate: \$49,016



MITIGATION FEES FOR 1500 SF RESTAURANT

Approximate size of franchise sandwich shop

Currently \$214,000

Proposed \$516,000

Image is for illustration purposes only



MIIGATION FOR 3400 SF RESTAURANT

- 2 units required – 2 bed unit affordable to 50% wage, 1 bed affordable to 120% wage
- 2 bed: max rental price \$766/month max wages \$44,695 1 person or \$51,080 2 ppl
- 1 bed: max rental price \$1788/month max wages \$107,268 1 person or \$122,592 2 ppl
- Employees cannot own real estate within 150 miles of Jackson
- Employees must provide financials to Housing Department annually
- Signed deed restriction refers to ‘changing’ Housing Department rule requirements
- Cannot be ‘unoccupied’ for more than 60 days

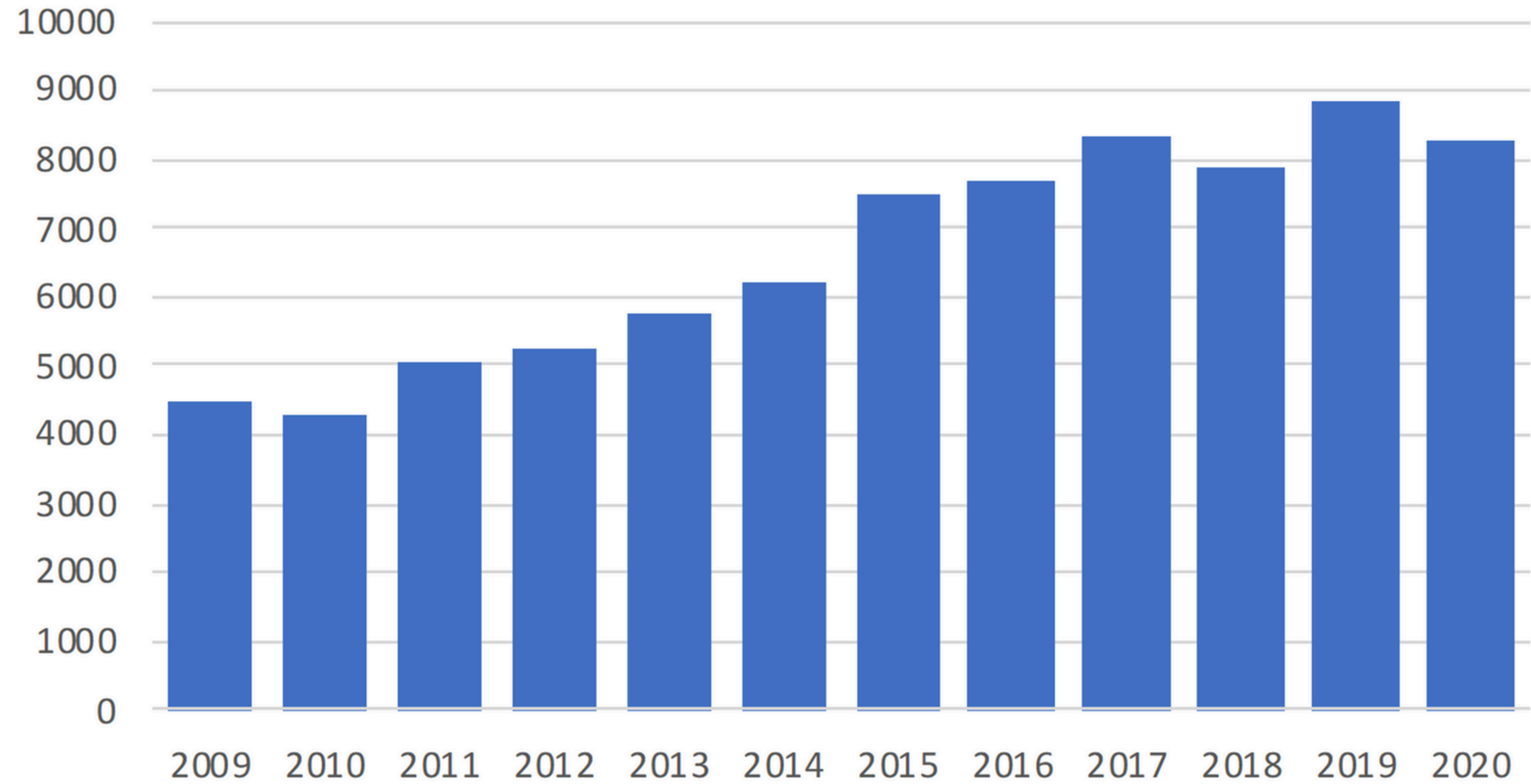
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YEAR		LODGING UNITS + SHORT TERM RENTALS		% INCREASE
2002		5588		
2012		6018		8%
2022		6192		3%

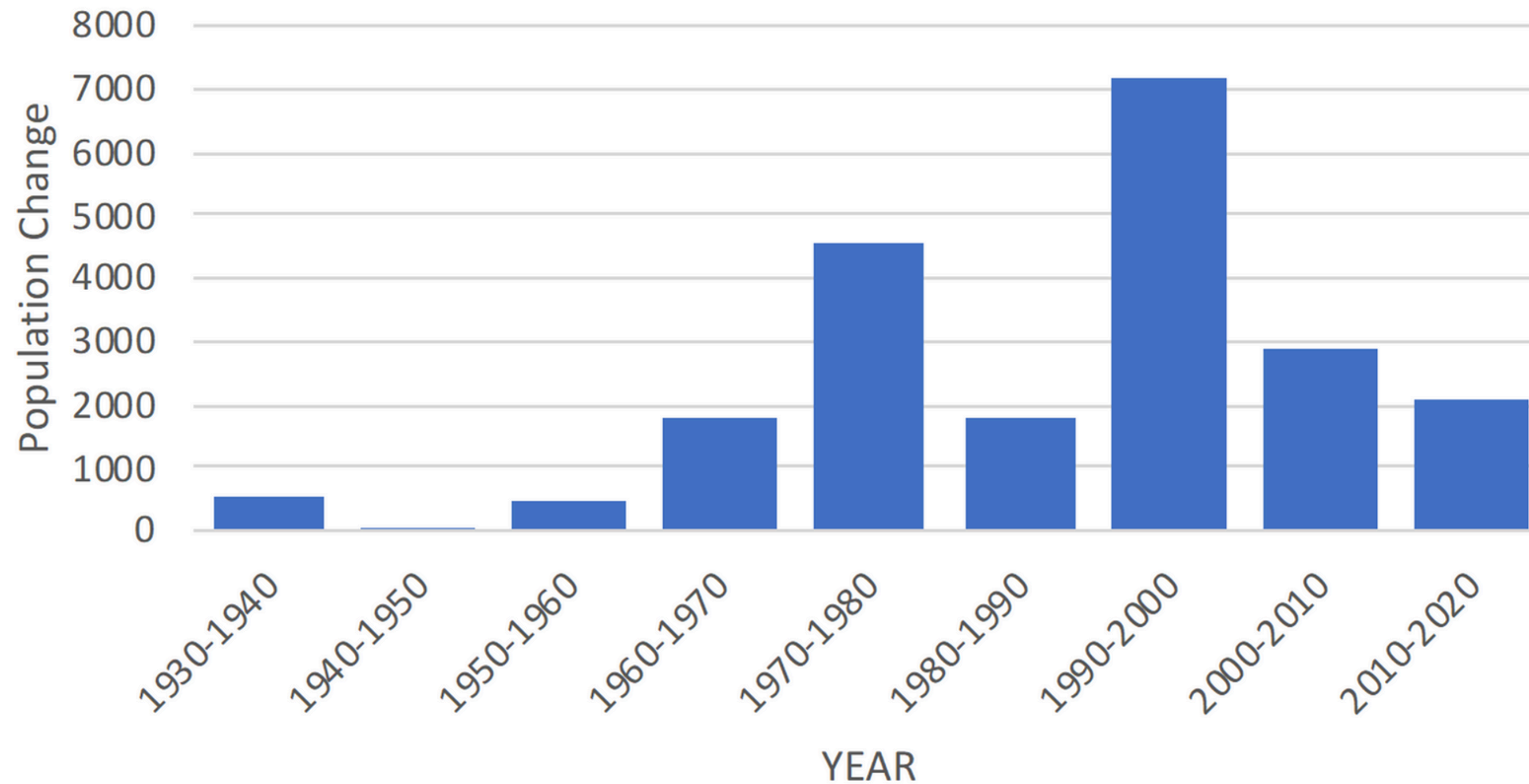
LODGING UNITS (ROOMS) + SHORT TERM RENTALS TETON COUNTY
*Teton County 2023 Indicator Databook

Teton County In-Commuters

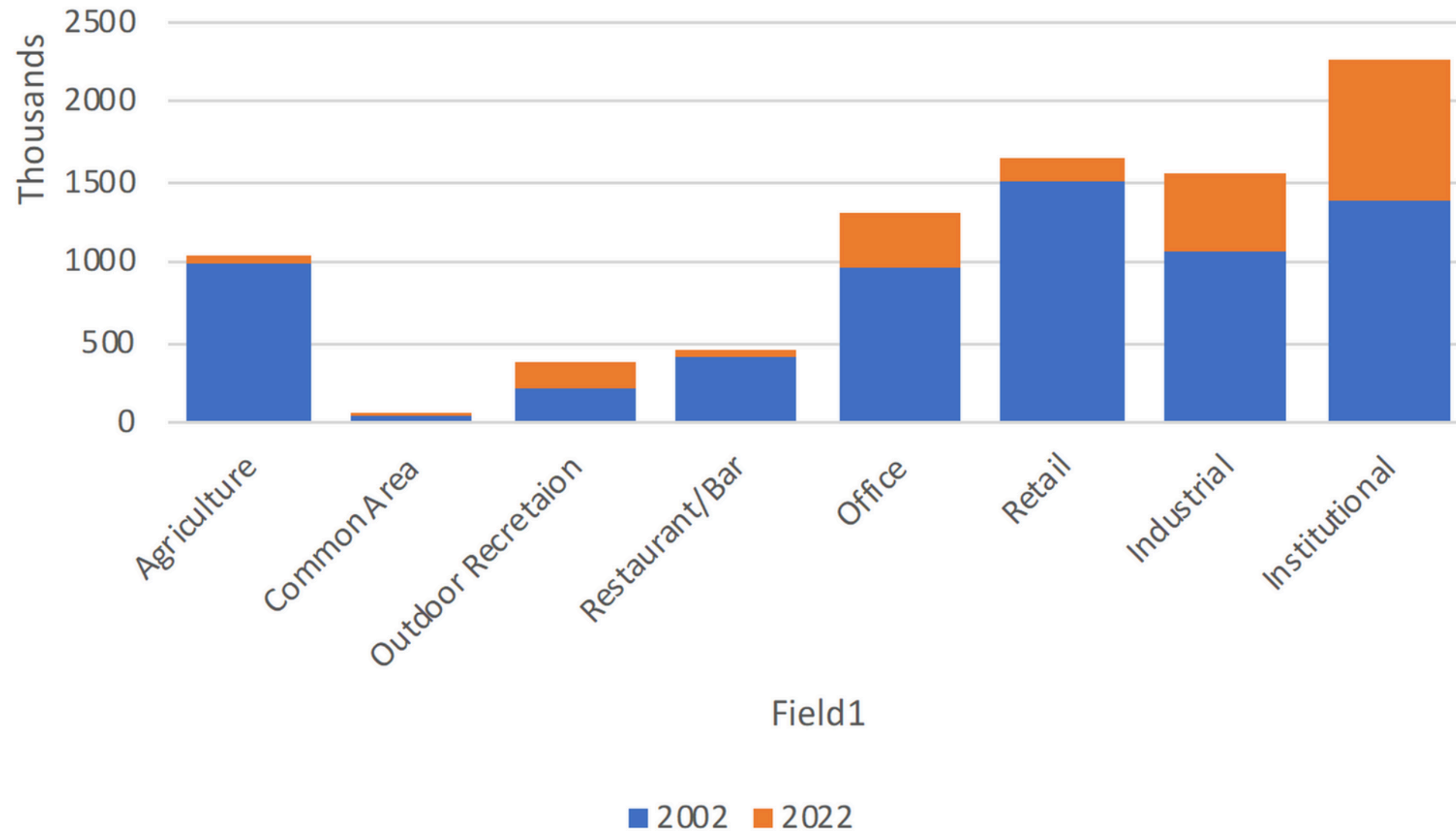


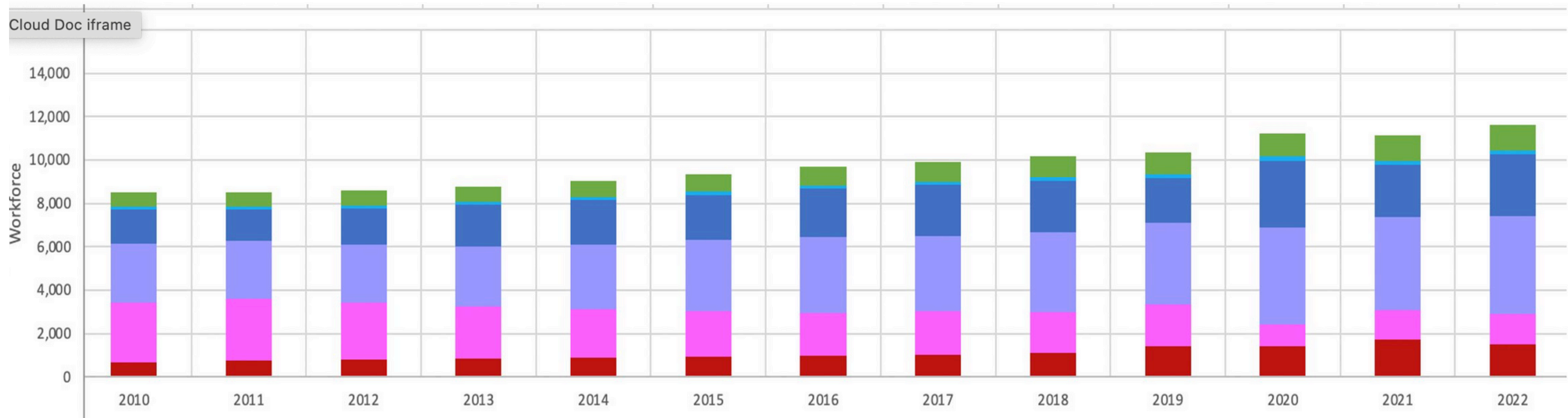
Data from US Census Bureau

'Teton County Population Change by Decade'



'Sq Footage of Buildings by Use Teton County'





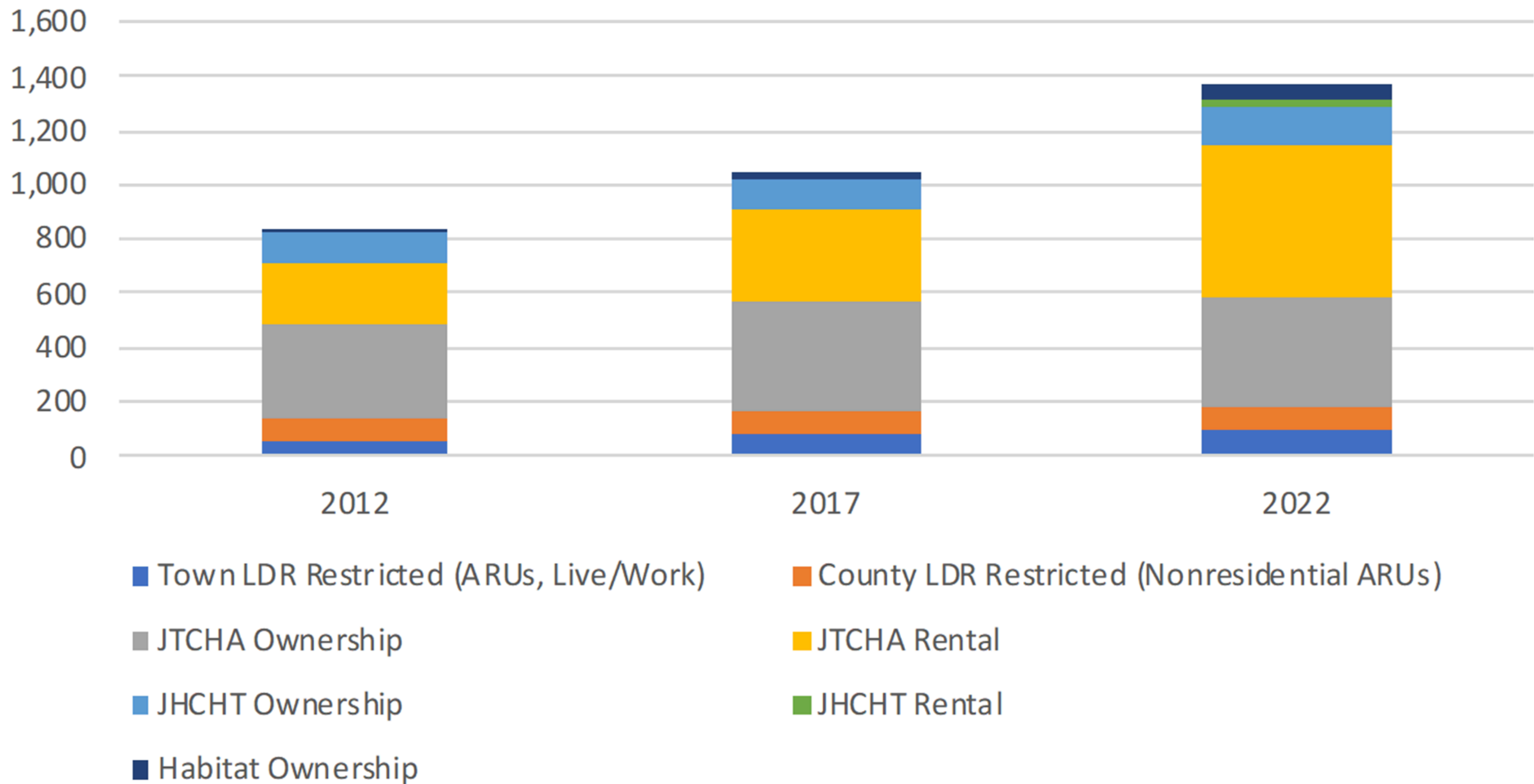
Housing Stock Profile

- Deed Restricted Workforce & Affordable
- LDR Restricted Workforce
- Unrestricted rental (working)
- Unrestricted ownership (working)
- Units occupied by nonworking households
- Vacant units

Chart from Teton County 2023 Indicator Report

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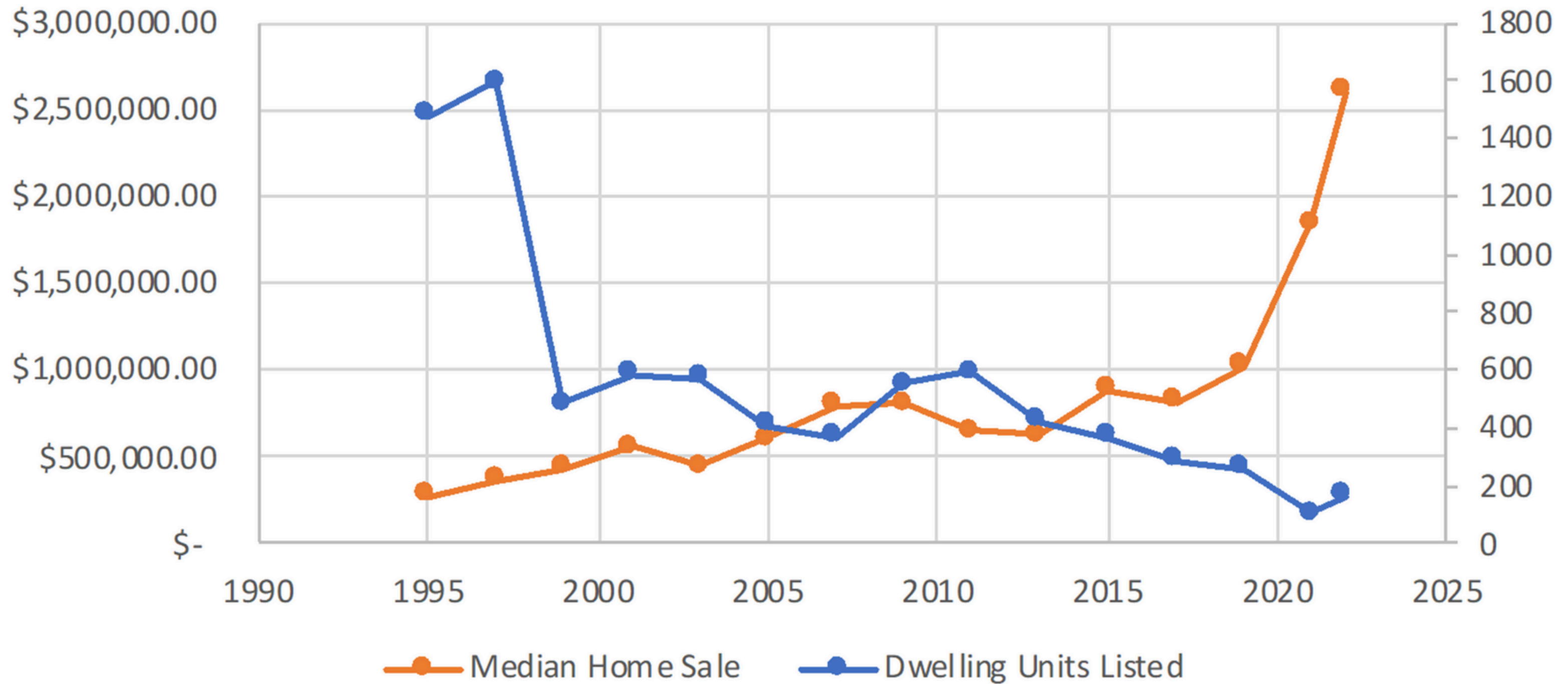
Types of Deed Restricted Units



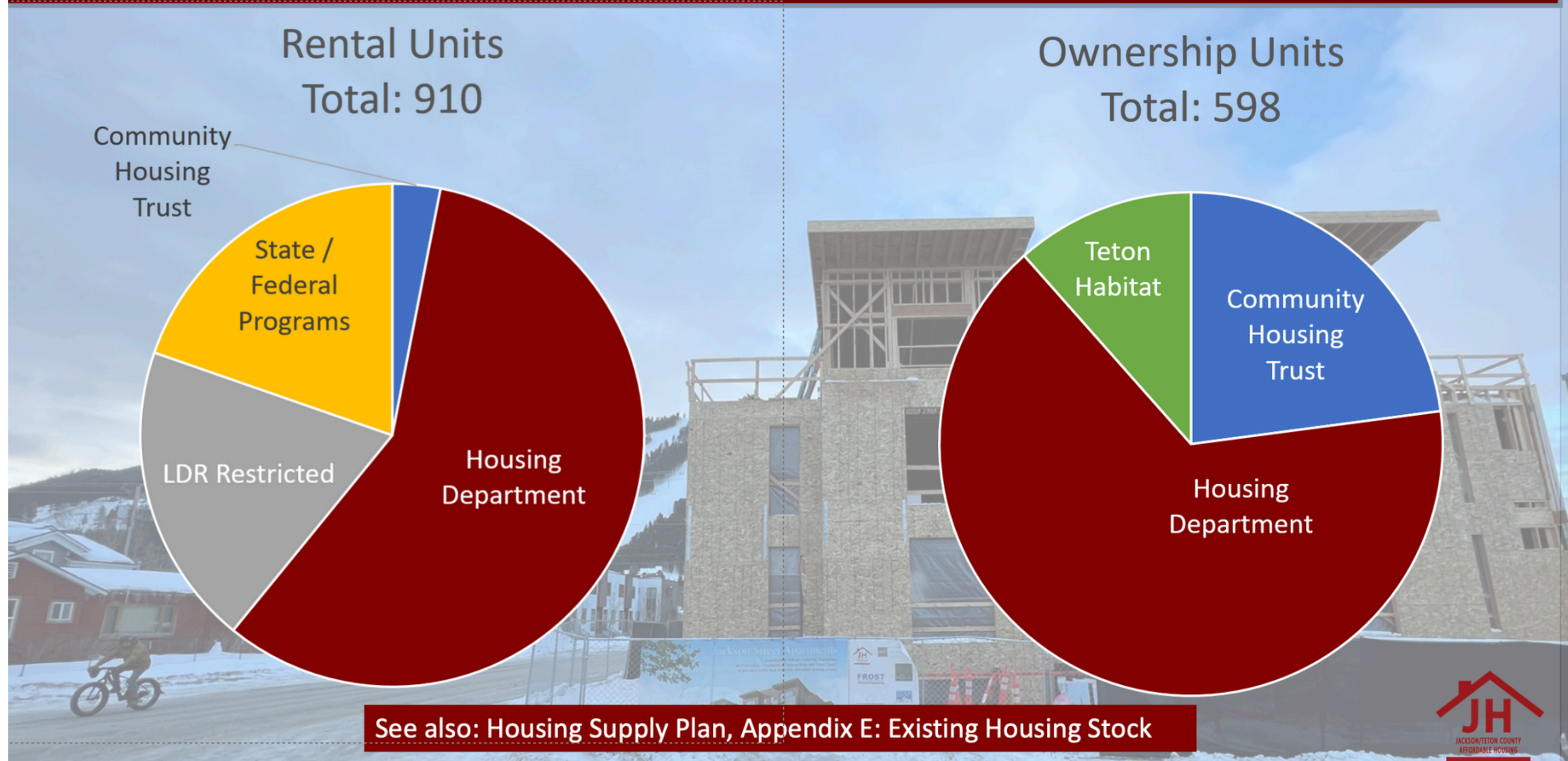
TETON COUNTY CODES & FEES

- Town of Jackson Land Development Regulations + Municipal Code (554 pages)
- Teton County Land Development Regulations (577 pages)
- International Building Code (832 pages)
- International Fire Code (692 pages)
- International Mechanical Code (186 pages)
- International Fuel/Gas Code (214 pages)
- International Residential Code (1108 pages)
- International Energy Conservation Code (184 pages)
- International Wildland-Urban Interface Code (56 pages)
- International Plumbing Code (270 pages)
- International Property Maintenance Code – County only – (302 pages)
- Engineering Required for building permits
- Time consuming processes & layers
- Demolition standards
- Appointments to submit plans (county)
- Timeline starts when application is deemed 'sufficient' (town)
- Prescriptive rules mean additional applications for admin adjustments/variances, pre-app conferences
- Design Review – Historic Preservation – Sketch Plan
- General contractor required for ARUs (town)
- Energy Mitigation Fees (county)

Homes for Sale vs. Median Home Sale Price



Existing Deed Restricted Housing Stock: 1,508 Total



Source: Teton County Housing Department

HOWDY
STRANGER
YONDER IS
JACKSON HOLE
THE LAST OF THE OLD WEST

