

WHITEFISH COMMUNITY HOUSING COMMITTEE AGENDA



Monday, June 26, 2023, at 4:00 p.m.
City Hall – City Council Conference Room

1. Call to order.
2. Communications from the public.
3. Approval of minutes from the May 22, 2023, meeting, as well as the June 5th and June 20th meeting where a quorum of members were present for the financial and development plan preparation.
4. Review draft of financial plan for resort tax re-allocation.
5. Possible review of the light deed restriction draft.
6. Other items not on the agenda.
7. Next committee meeting.
 - a. Monday, July 24th at 4:00 p.m.
8. Adjourn.

Committee Documents:

Click [here](#) to access the Whitefish Community Housing Roadmap

Click [here](#) to access the 2022 Whitefish Area Community Housing Needs Assessment

Click [here](#) to access the Workforce Housing Needs Assessment

Click [here](#) to access the 2017 Whitefish Strategic Housing Plan

WHITEFISH COMMUNITY HOUSING COMMITTEE MINUTES

May 22, 2023 at 4:00 p.m.

1. Call to Order

The meeting was called to order at 4:00 p.m. by Ben Davis

Present: Cameron Blake, Rhonda Fitzgerald, Carolyn Pitman, Jeff Raper, Daniel Sidder

Staff: Wendy Compton-Ring, Senior Planner; Luke Sponable, Housing Coordinator/Long-Range Planner, Dave Taylor, Planning Director

Others: none

2. Communications from the Public: None

3. Approval of Minutes from April 24, 2023, Meeting

Motion by Rhonda to approve as written. Seconded by Carolyn, no discussion

Vote: unanimous in favor.

4. Ben reviewed priorities from the last meeting. Development and financing plan meeting – next week. Priority No. 1 - Deed restriction light and No 2 – possible changes to short term rental regulations. Staff are still working on deed restriction light.

5. Review of short-term rental regulations

Dave Taylor reviewed the current code. City was proactive and zoned early, spelling out where short term rentals could be located with Resort Residential zone. Traditional rentals are 30 day minimum. In 2012 updated code to better regulate – business license and resort tax. Created standards – so safe with respect to fire, etc. Proof of MT accommodation license. Emergency contact. Enforcement is a challenge. People work around. Tried medium term rental reg – 30 – 90 but can't touch. Nine cease and desist last year. Some don't register in zones that allow. Use to have software \$16,000 to \$18,000 that combs the internet for short term rentals but didn't give enough detail. No real benefit so don't use anymore. 358 legal licensed in City Limits – WB3 and Resort residential and one in WB2 zone - Eagle Lakes – grandfathered in.

City of Whitefish surrounded by County. County only needs administrative CUP but changing regs and beefing up to only allow two per property.

Daniel – is there really a problem? How many illegal?

Dave – hard to know for sure. Takes serious forensics to track. Neighbor complaints make easier. Also, some of 30-90 days that take off market for long-term.

Rhonda – airdna says over 530 unique rentals, only a handful over 30 days. So at least 200 unlicensed and/or illegal. Airdna takes airbnb and vrbo and combines and eliminates duplicates. In City limits.

Rhonda – Legislature - Greg Hertz wanted to qualify as residential. Could we modify zoning districts so clearly not residential I areas allowed. Hertz wanted to clarify that short-term rentals aren't under landlord tenant laws.

Ben – do we really think 200 are illegal?

Rhonda said yes.

Jeff – what is in the purview of this committee?

Ben - read and reviewed Roadmap/short term rentals.

Cameron - what is still on table given legislature?

Rhonda – can change language regarding licenses, given new legislation.

Roadmap: Additional staff to enforce existing regulations being hired at City (zone permissions, licensing requirements) in year one.

Enhanced enforcement may highlight needed fee or regulation modifications.

Rhonda – enforcement in City has not been a priority.

Dave – City does enforce. Could use another person. Hardest part is identifying with proof to take to court. If fine is \$500 and getting \$500 a night, will not deter. Business license was way to regulate.

Rhonda – need a new way to regulate/system as a trigger for review – can't call a license.

Daniel is there recourse with companies? Airbnb?

Ben – is there more to do? Would more resources help?

Dave –yes, resources would help.

Rhonda – not priority in City budget, position not filled.

Ben – are we here to discuss enforcement or regulations?

Rhonda discussed changing wording to make clear STR's are not residential.

Cameron – even if change regs still have enforcement issue.

Daniel – campaign around education?

Ideas – mailing – welcome to City. discuss with realtors – they are touchpoint. Mailing to new owners. City newsletter is no longer mailed.

Jeff - any realtor would be sued if they promoted property as able to rent short term rent when it cannot be. Inventory problem – what will enforcement do?

Carolyn – won't 528 create a bigger possibility for illegal rentals?

Ben – Short term rental part was not passed.

Only change is less parking, bigger, no impact fees (ADU's). Aren't going to see that many as expensive to build.

Discussed merits of enforcement, concerns, community views as not enforced, continued conversion to STR's of homes needed for resident housing. People ignoring or working around regs. What can this committee do? Recommend that enforcement is a priority.

Ben – what else from policy standpoint?

From Roadmap:

Consider or lobby legislature, in future years, for ability to:

Prohibit short-term rental of community housing

Discussion around nothing more to do here but definition of community housing has likely expanded.

Prohibit short-term rentals in new developments and annexations.

Dave - If already zoned – can't stop.

Annexation – would not be STR except if already CUP with County, must honor.

Scale permit fees based on number of bedrooms and/or whether properties are rented by an owner-occupant or investor.

Dave - permit fees - can only charge for staff time – so can't scale permit fees based on number of bedrooms. Can't cross bridge of impact fees – not legal.

Charge a different/higher tax on short-term rental accommodations than commercial hotel/lodge businesses.

Can't charge more than hotels. Want to be on parity with hotels. Can beef up all short term?
Rhonda - Bed tax already 8% - State so bigger houses pay more. City doesn't have a role in setting.

Potential legislative lobby topic: support more flexibility for jurisdictions to regulate short-term rentals and discourage legislation that restricts ability to regulate/manage short-term rentals.

We all did that – we all testified. Airbnb/State does not (will not) disclose to City. Airbnb collecting and distributes but don't know which houses coming from.

Rhonda – could we band together with other resort communities to lobby Airbnb, etc to collect resort tax by their platform?

Jeff - This would not go into resort tax until get a percent allocated back to housing.

Should start now to get other resort tax areas on board. Big Sky may lead charge.

Ben – does anyone have policy changes that make sense.

Jeff – Get resort tax added to taxes for bed tax for short term rentals. Bed tax is earmarked.

Discussion – have to ask Airbnb, etc to collect. Illegal ones don't collect.

Carolyn – so illegal ones are still the issue – enforcement is the issue.

Dave – will be talking about (enforcement) in budget.

Carolyn – Put enforcement into budget for next year.

Rhonda made a motion to advise City Council to prioritize hiring of additional staff for enforcement of illegal short term rental units with the goal of taking the estimated 200 units to zero in 24 months.

Jeff seconded. Unanimous approval.

Carolyn and Rhonda emphasized the need for education.

6. Other items not on the agenda

a. Rhonda – new Ruis project approved by planning. Can we as a committee support when it goes to City Council.

Ben – This is a policy committee. He is on Council. How do you decide what to support?

Can support individually.

Jeff- we don't want to be influencing City Council.

b. What can the committee work on next?

Will deed restriction light be available to review.

The Development and Finance plan sub-committee will start meeting next week.

7. Next committee meeting

Monday, June 26th at 4:00 p.m.

8. Adjourned 5:20 pm.

WHITEFISH COMMUNITY HOUSING COMMITTEE
FINANCE/DEVELOPMENT PLAN TASK FORCE
MINUTES

June 5, 2023 at 2:00 p.m.

- 1. Present:** Cameron Blake, Ben Davis, Roxann Gallagher, Dwarne Hawkins, Daniel Sidder

Staff: Dana Smith, City Manager; Wendy Compton-Ring, Senior Planner; Luke Sponable, Housing Coordinator/Long-Range Planner

Others: none

- 2. Finance/Development Plan:** The group discussed how a plan may look, what is included and its format. The group discussed an outline for the document:

- I. Purpose (including the planning horizon 5-10 years),
- II. List of Revenue Sources,
- III. List of Uses (construction & programs and examples of successful projects).

The group discussed the plan might include goals such as serving a certain number of people per year (XX rental units/ year; XX ownership units/year) or building a certain number of units. The group agreed a list of definitions could be helpful.

The group agreed to meet again on **June 20th**.

**WHITEFISH COMMUNITY HOUSING COMMITTEE
FINANCE/DEVELOPMENT PLAN TASK FORCE
MINUTES**

June 20, 2023 at 2:00 p.m.

1. Present: Ben Davis, Roxann Gallagher, Dwarne Hawkins, Daniel Sidder

Staff: Dana Smith, City Manager; Wendy Compton-Ring, Senior Planner; Luke Sponable, Housing Coordinator/Long-Range Planner

Others: none

2. Finance/Development Plan: The group reviewed a draft regarding the Resort Tax re-allocation and offered comments for changes and recommended it be reviewed by the Community Housing Committee at their next meeting.

Dana noted the City Council will need to hold a public hearing regarding the reallocation vote on **July 17** and will need to adopt a resolution with the specific ballot language no later than **August 7th**.

COMMUNITY HOUSING: RESORT TAX

PURPOSE

The 2022 Whitefish Housing Needs Assessment set forth a target of 1,310 new housing units, including rentals and ownership units, which are needed by 2030 to support current residents and employees. Of the 1,310, 75% need to be priced below current market to meet community needs, which totals roughly 983 units needing to be priced affordably.

On November 21, 2022, the Whitefish City Council adopted the Whitefish Community Housing Roadmap (Roadmap), a partnership plan for accelerating community housing opportunities and provides a recommended range of strategies to drive action. A top priority within the Roadmap is to secure local funding for community housing initiatives, specifically asking voters to approve a portion of the City's 3% resort tax for community housing development and programs. This report details the history of resort tax as a funding mechanism, revenue projections for the 20-year term, and the recommended uses including immediate and possible future uses of resort tax should Whitefish voters approve adding community housing as a use.

RESORT TAX HISTORY

Resort tax is authorized by Section 7-6-1501 of the Montana Code Annotated. The implementation of resort tax as a funding mechanism for City services, including the duration, rate, and use of funds collected, requires voter approval.

The resort tax assessed in Whitefish was originally approved by voters on November 7, 1995, for a 20-year term beginning January 1, 1996. Whitefish voters allocated the use of resort tax as follows:

- Property tax reduction for taxpayers residing in the city in an amount equal to 25% of the resort tax revenues derived during the preceding fiscal year,
- Provision for the repair and improvement of existing streets, storm sewers, all underground utilities, sidewalks, curbs, and gutters, in an amount equal to 65% of resort tax revenues derived during the preceding fiscal year,
- Bicycle paths and other park capital improvements in an amount equal to 5% of the resort tax revenues derived during the preceding fiscal year, and
- Cost of administering the resort tax in an amount equal to 5% per year.

Since then, Whitefish voters have approved extensions and changes to the resort tax in three separate elections. At the November 2, 2004, municipal election, voters approved an extension of the resort tax through January 31, 2025, by a margin of 1012 to 632. A special election was held on April 28, 2015, with voters approving an increase in the resort tax rate from 2% to 3% for additional property tax relief and to fund the purchase of the Haskill Basin Conservation Easement to protect and preserve water quality and quantity. The vote passed by a margin of 1718 to 334 and the 1% increase was effective July 1, 2015. Most recently, in November 2021, voters overwhelmingly approved a 20-year extension of the resort tax to January 1, 2045, with an 89% approval rate. Voters also approved a new allocation for the 3% resort tax use of funds, effective February 1, 2025, as follows:

- Provision for the repair, maintenance, and improvement of streets, storm sewers, all underground utilities, sidewalks, curbs, and gutters, in an amount equal to 58% of resort tax revenues derived during the preceding fiscal year,
- Property tax reduction for taxpayers residing in the city in an amount equal to 25% of the resort tax revenues derived during the preceding fiscal year,
- Improvements and maintenance of bicycle and pedestrian paths and other park acquisitions, capital improvements, and equipment, in an amount equal to 10% of the resort tax revenues derived during the preceding fiscal year,
- Maintenance and replacement of existing improvements of the Whitefish Trail with any amounts not expended within five fiscal years available for the maintenance of City bicycle and pedestrian paths, in an amount equal to 2% of resort tax revenues derived during the preceding fiscal year, and
- Cost of administering the resort tax in an amount equal to 5% per year for merchants' costs of administration.

PROPOSED RE-ALLOCATION & REVENUE PROJECTIONS

PROPOSED RE-ALLOCATION CHANGE

Based on the housing needs of Whitefish, specifically the need for local subsidy to move community housing projects and programs forward, it is proposed that 10% of the 3% resort tax be designated specifically for community housing. Following is a comparison of the current allocation through January 31, 2025, the voter approved allocation starting February 1, 2025, and the proposed re-allocation starting February 1, 2025:

| Current Allocation Until 1/31/2025* | Voter Approved Allocation 2/1/2025 | Proposed Re-Allocation 2/1/2025 | Use of Resort Tax Funds |
|--|---|--|--|
| 25.00% | 25.00% | 25.00% | Property tax reduction for taxpayers residing in the city. |
| 5.00% | 5.00% | 5.00% | Cost of administering the resort tax in an amount equal to 5% per year for merchants' costs of administration. |
| 43.34% | 58.00% | 48.00% | Provision for the repair, maintenance, and improvement of streets, storm sewers, all underground utilities, sidewalks, curbs, and gutters. |
| 3.33% | 10.00% | 10.00% | Improvements and maintenance of bicycle and pedestrian paths and other park acquisitions, capital improvements, and equipment. |
| 23.33% | 0.00% | 0.00% | Repayment of a loan or a bond to finance a portion of the costs of, or to otherwise pay for, the acquisition of the conservation easement or other interests, in and around Haskill Basin to protect and preserve water quality and quantity, including the source drinking water supply for the municipal water system of the city of Whitefish. (Loan scheduled to be paid off January 1, 2025). |
| 0.00% | 2.00% | 2.00% | Maintenance and replacement of existing improvements of the Whitefish Trail with any amounts not expended within five fiscal years available for the maintenance of City bicycle and pedestrian paths. |
| 0.00% | 0.00% | 10.00% | Provisions for community housing including the development of deed restricted affordably priced housing and community housing programs. |

**Current allocation shown as percentage of 3% resort tax for comparison purposes. Additionally, the uses allowed for streets and park improvements are expanded starting February 1, 2025, which is described above. Current allocation cannot be used toward maintenance or improvement of new streets, nor maintenance or equipment for parks.*

When compared to the currently approved allocation starting February 1, 2025, 10% is reallocated from street improvements to community housing. While this proposal would result in a decrease in future funding for streets, under the current allocation that is effective through January 31, 2025, the street improvement category is allocated 65% of 2% of the resort tax, which equals approximately 43.34% of the full 3% resort tax or roughly \$3,000,000 in Fiscal Year 2024. Therefore, should voters approve the recommended allocation, there would still be a slight

increase current funding levels for street projects funded by resort tax and the maintenance and improvement of streets in Whitefish would not be negatively impacted.

REVENUE PROJECTIONS

Since 1998, resort tax collections have increased on average 7.24% annually. However, if Fiscal Year 2020 through Fiscal Year 2022 are removed due to the pandemic and subsequent high inflation rates, the annual average increase drops to 6.22%. The projections below represent a conservative 5% annual growth rate for the 20-year term starting February 1, 2025, based on estimated Fiscal Year 2023 revenue collections and the proposed allocation.

TABLE 1 – REVENUE ESTIMATES

| Fiscal Year | Resort Tax Collections Forecast | Property Tax Relief 25% | Parks & Trails 10% | Whitefish Trail 2% | Streets 48% | Community Housing 10% | Vendor Retained 5% |
|--------------|---------------------------------|-------------------------|----------------------|---------------------|-----------------------|-----------------------|----------------------|
| FY25* | \$ 3,304,983 | \$ 826,246 | \$ 330,498 | \$ 66,100 | \$ 1,586,392 | \$ 330,498 | \$ 165,249 |
| FY26 | \$ 8,328,558 | \$ 2,082,140 | \$ 832,856 | \$ 166,571 | \$ 3,997,708 | \$ 832,856 | \$ 416,428 |
| FY27 | \$ 8,744,986 | \$ 2,186,247 | \$ 874,499 | \$ 174,900 | \$ 4,197,593 | \$ 874,499 | \$ 437,249 |
| FY28 | \$ 9,182,235 | \$ 2,295,559 | \$ 918,224 | \$ 183,645 | \$ 4,407,473 | \$ 918,224 | \$ 459,112 |
| FY29 | \$ 9,641,347 | \$ 2,410,337 | \$ 964,135 | \$ 192,827 | \$ 4,627,847 | \$ 964,135 | \$ 482,067 |
| FY30 | \$ 10,123,414 | \$ 2,530,854 | \$ 1,012,341 | \$ 202,468 | \$ 4,859,239 | \$ 1,012,341 | \$ 506,171 |
| FY31 | \$ 10,629,585 | \$ 2,657,396 | \$ 1,062,959 | \$ 212,592 | \$ 5,102,201 | \$ 1,062,959 | \$ 531,479 |
| FY32 | \$ 11,161,064 | \$ 2,790,266 | \$ 1,116,106 | \$ 223,221 | \$ 5,357,311 | \$ 1,116,106 | \$ 558,053 |
| FY33 | \$ 11,719,118 | \$ 2,929,779 | \$ 1,171,912 | \$ 234,382 | \$ 5,625,176 | \$ 1,171,912 | \$ 585,956 |
| FY34 | \$ 12,305,074 | \$ 3,076,268 | \$ 1,230,507 | \$ 246,101 | \$ 5,906,435 | \$ 1,230,507 | \$ 615,254 |
| FY35 | \$ 12,920,327 | \$ 3,230,082 | \$ 1,292,033 | \$ 258,407 | \$ 6,201,757 | \$ 1,292,033 | \$ 646,016 |
| FY36 | \$ 13,566,344 | \$ 3,391,586 | \$ 1,356,634 | \$ 271,327 | \$ 6,511,845 | \$ 1,356,634 | \$ 678,317 |
| FY37 | \$ 14,244,661 | \$ 3,561,165 | \$ 1,424,466 | \$ 284,893 | \$ 6,837,437 | \$ 1,424,466 | \$ 712,233 |
| FY38 | \$ 14,956,894 | \$ 3,739,223 | \$ 1,495,689 | \$ 299,138 | \$ 7,179,309 | \$ 1,495,689 | \$ 747,845 |
| FY39 | \$ 15,704,738 | \$ 3,926,185 | \$ 1,570,474 | \$ 314,095 | \$ 7,538,274 | \$ 1,570,474 | \$ 785,237 |
| FY40 | \$ 16,489,975 | \$ 4,122,494 | \$ 1,648,998 | \$ 329,800 | \$ 7,915,188 | \$ 1,648,998 | \$ 824,499 |
| FY41 | \$ 17,314,474 | \$ 4,328,619 | \$ 1,731,447 | \$ 346,289 | \$ 8,310,948 | \$ 1,731,447 | \$ 865,724 |
| FY42 | \$ 18,180,198 | \$ 4,545,049 | \$ 1,818,020 | \$ 363,604 | \$ 8,726,495 | \$ 1,818,020 | \$ 909,010 |
| FY43 | \$ 19,089,208 | \$ 4,772,302 | \$ 1,908,921 | \$ 381,784 | \$ 9,162,820 | \$ 1,908,921 | \$ 954,460 |
| FY44 | \$ 20,043,668 | \$ 5,010,917 | \$ 2,004,367 | \$ 400,873 | \$ 9,620,961 | \$ 2,004,367 | \$ 1,002,183 |
| FY45* | \$ 12,276,747 | \$ 3,069,187 | \$ 1,227,675 | \$ 245,535 | \$ 5,892,838 | \$ 1,227,675 | \$ 613,837 |
| Total | \$ 269,927,599 | \$ 67,481,900 | \$ 26,992,760 | \$ 5,398,552 | \$ 129,565,248 | \$ 26,992,760 | \$ 13,496,380 |

*FY25 represents 5 months of collections and FY45 represents 7 months of collections.

As depicted in Table 1 – Revenue Estimates, if voters approve allocating 10% of the 3% resort tax collections to community housing the resort tax could generate roughly \$27 million over 20 years.

PROPOSED USES OF RESORT TAX FUNDS

With resort tax, voters approve the general use of funds, and the Whitefish City Council appropriates resort tax revenues derived in the preceding fiscal year to specific projects during the budget process each year. To add a new component to the resort tax uses, the voters need a general understanding of the types of expenditures that may be incurred. Community housing strategies funded by resort tax can be simplified into two separate categories: (1) development of community housing and (2) community housing programs. It is anticipated that the majority of funds will initially be allocated to development activities, but that may change over time as housing programs develop further.

DEVELOPMENT OF COMMUNITY HOUSING

Community housing is housing that is created to serve income ranges which are unable to be produced by the private sector. If voter approved, a portion of the 10% allocated to community housing would be used to develop community housing in partnership with private and/or non-profit entities in exchange for a deed restriction that would outline ownership and tenant eligibility requirements. Deed restrictions can be used as a tool to preserve affordability for perpetuity.

Current examples that may qualify include:

| Project Name | Developer | # of Units | Unit Type | Targeted AMI |
|-----------------------|-----------------------------|------------|----------------------|---|
| Trailview Homes | Private | 58 | Ownership | 34 units deed restricted for 80-150% AMI (100% deed restricted for local workers) |
| Depot Parks Townhomes | Whitefish Housing Authority | 22 | Ownership | Range of 80% to 120% |
| Alpenglow II | Housing Whitefish | 19 | Rental | < or = 80% |
| Monegan Project | Housing Whitefish | Unknown | Rental and Ownership | < or = 80% for Rental; <120% for Ownership |

The amount contributed toward a development project is determined on a case-by-case by the City Council. The provided funding fills the financial gap for housing units that are deed restricted and must contribute to the housing needs of the community (see table below "Table 30, Total Needs by Tenure and Price: 2021 – 2030). The current estimated gap is \$XXX per rental unit and

\$XXX for an ownership unit. If all resort tax collections were designated for the development of community housing with the percentage of rentals and ownership units based on the 2022 Whitefish Area Community Housing Needs Assessment Update (Housing Needs Assessment), an estimated 60 rental units and 40 ownership units could be built with the \$27 million forecasted for collection during the ensuing 20-year period.

Following is an excerpt from the Housing Needs Assessment that describes the target AMI ranges, pricing, and number of units needed by 2030:

Table 30. Total Needs by Tenure and Price: 2021 - 2030

| AMI Range | Max Household Income (2.5-person household) | Max Affordable Home Price or Rent | # of Units | % of Units |
|---------------------|---|-----------------------------------|------------|------------|
| OWNERSHIP | | | | |
| <=60% | \$40,530 | \$125,000 | 75 | 15% |
| 60.1-80% | \$53,975 | \$166,500 | 55 | 11% |
| 80.1 - 120% | \$81,060 | \$250,100 | 105 | 20% |
| 120.1 - 150% | \$101,325 | \$312,600 | 60 | 12% |
| 150.1 - 200% | \$135,100 | \$416,800 | 65 | 13% |
| 200.1 - 250% | \$168,875 | \$521,000 | 50 | 10% |
| >250% (market rate) | >\$168,875 | >\$521,000 | 105 | 20% |
| TOTAL | - | - | 515 | 100% |
| RENTALS | | | | |
| <=30% | \$21,040 | \$525 | 80 | 10% |
| 30.1-60% | \$40,530 | \$1,015 | 175 | 22% |
| 60.1-80% | \$53,975 | \$1,350 | 90 | 11% |
| 80.1-100% | \$67,550 | \$1,690 | 95 | 12% |
| 100.1 - 120% | \$81,060 | \$2,025 | 80 | 10% |
| >120% (market rate) | >\$81,060 | >\$2,025 | 280 | 35% |
| TOTAL | - | - | 800 | 100% |

NOTE 1: Shading indicates where there is a shortage of community housing supply. Special note for rentals provided in the lighter shaded price point:

- <30% - rentals at this price assist fixed income/special needs population; employees typically earn too much to qualify at this level.
- 100.1 – 120% should be 2- and 3-bedroom units.

NOTE 2: Differences are due to rounding

COMMUNITY HOUSING PROGRAMS

Housing strategies identified in the Roadmap expand beyond the development of housing units. Programs recommended include, but are not limited to, homebuyer assistance, acquisition of deed restrictions, and rent assistance. With a 20-year term for resort tax, it is reasonable to

anticipate that program needs will change over time, but initial programs anticipated for funding include:

1. Whitefish Workforce Assistance Fund – The goal of this fund is to help full-time employees to successfully live and work in the Whitefish area by providing rental assistance. This fund is aimed at helping our workforce retain housing and get into new rental units.
2. Homebuyer Assistance Program – The goal of this program is to help residents get into homes through down payment assistance.

Other possible programs identified in the Housing Roadmap include acquisition of deed restricted units, short-term rental conversion, and employer assisted housing. Initial and future programs must be approved by the City Council prior to the use of resort tax funds.

SUMMARY

Resort tax funding for community housing can create funding certainty for the development of housing units and continuation of programs without impacting property taxpayers. With 75% of 1,310 units needing to be developed and priced under market rate by 2030, a 10% allocation of resort tax can help fund X number of units and other supportive programs. Securing resort tax as a funding mechanism can also start the pursuit of other funding opportunities such as grants, philanthropic contributions, and business community buy-in which will further leverage funds provided by the resort tax.