



Applying Tools in Your Community: A Case Study

Defined Housing Need



Teton Valley Idaho/Wyoming

A community of 12,000 - nearest commutershed to Jackson Hole.

Over 50% of households have a Jackson commuter

Median Home Price (2014) \$495,000 *2022 \$750,000*

Median Household Income (2014) \$49,500 *2022 \$68,000*



Things We Can't Do (but others can)

- Can't ban short-term rentals
- Can't adopt inclusionary zoning
- Can't charge mitigation fees
- Can't create real estate transfer tax *or voluntary fee*



Things We Can Do

- Conditional Zoning & Annexations
- Thoughts and Prayers

Step 1 - Strategic Plan

- Write a Strategic Plan to articulate the recommendations in the Housing Needs Assessment.
 - Policies to encourage ADU's
 - Zone for Apartments
 - Promote infill in the cities
 - Form a Housing Authority

Step 2 - Supply Plan

- Concepts for Affordable Housing Development to meet unit count
 - Identify government lands that were underutilized
 - Solidify potential partnerships with private owners
 - Identify tenure and unit types

| | Singles & Couples | | Families | |
|---------------------------------|-------------------|-----------|-----------|--|
| | 1 Bedroom | 2 Bedroom | 3 Bedroom | |
| Sherman Park | 36 | 36 | | |
| Gemstone | | | 135 | |
| Court Houses | | | 24 | |
| Victor Private Property Site #1 | | | 12 | |
| Victor Private Property Site #2 | 12 | | 24 | |
| Victor City Hall | 12 | 12 | | |
| R&B Village | | | 40 | |
| Driggs Site | | | 48 | |
| | | | | |
| Total | 60 | 48 | 283 | |
| | | | | |
| Grand Total | | | 391 | |

| Area Median Income | ≤50% | 50.1% - 80% | 80.1% -120% | >120% |
|--|-------------|--------------------|--------------------|-----------------|
| Max. Income* - | \$38,750 | \$51,150 | \$93,000 | >\$93,000 |
| Max. Affordable Purchase Price** | \$99,400 | \$158,700 | \$238,700 | >\$238,700 |
| Income Distribution – Households Plan to Move & Own | 5.60% | 17.80% | 36.70% | 40.00% |
| Ownership Units Needed by AMI | 47 | 150 | 309 | 337 |
| For Sale Listings | 2 | 7 | 37 | 146 |
| Net Units Needed | 45 | 143 | 272 | 191 |

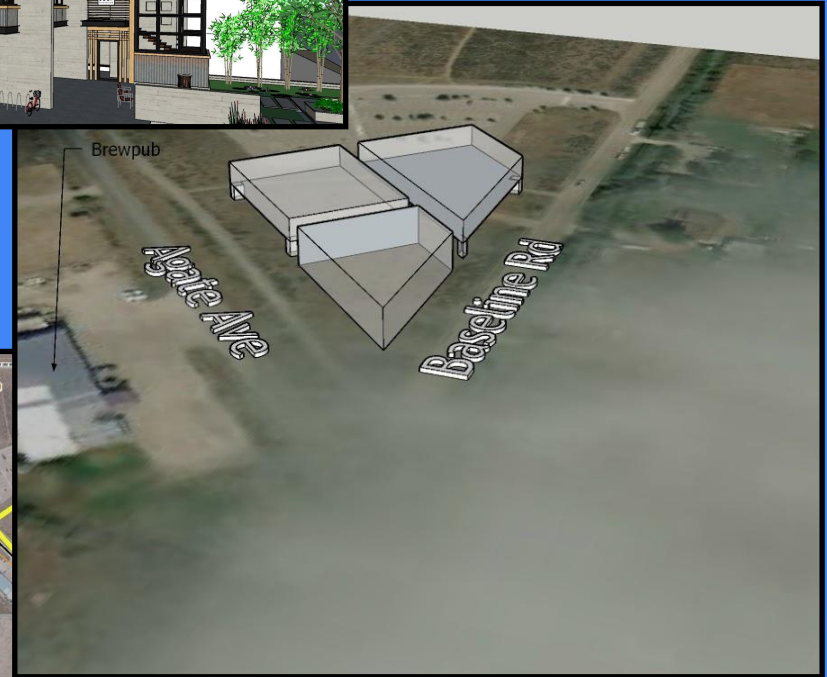
Sherman Park

Location: Baseline Rd & Agate Ave, Victor

Households Served: Singles & Couples

of Units: 72 1-Bedroom & 2-Bedroom Units

A mix of 1 & 2 Bedroom units for all income categories. Partial Tuck-under parking likely necessary to provide the 72 - 144 parking spaces required by the City of Victor Land Use Code.



2. Gemstone

Location: Johnson Ave & 5th St,
Driggs

Households Served: Families

of Units: 130 3-bedroom
Single-Family Units

Subdivision owned by Karl M. Johnson Foundation, which may lease to LEAP Housing Solutions, a Boise-based Community Land Trust. LEAP will then sublease to homeowners; occupants will own their units and lease their lots from LEAP. Modular construction provided by IndieDwell. All income categories served



3. R&B Village

Location: Buxton Ave & Front St, Driggs

Households Served: Families

of Units: 40 3-Bedroom Townhouses

40 Townhomes located on remnant piece of the reconfigured Teton County Road & Bridge site. Units serving families of all income categories.



4. Victor Private Property Site #1

Location: TBA

Households Served: Families

of Units: 12 Single-Family Homes

A local family is considering working with the Housing Authority. The family's wishes include a sweat-equity program, employment-based deed-restriction (rather than income-based), and straw-bale construction.

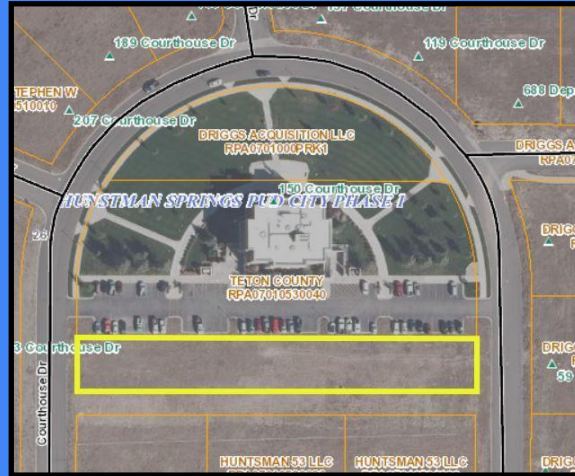
5. Court Houses

Location: 150 Courthouse Drive, Driggs

Households Served: Families

of Units: 24 Units

24 townhome units on the remnant parcel for the Teton County Courthouse. Access from alley to the south. All income categories served. Must receive Design Review approval from Tributary.



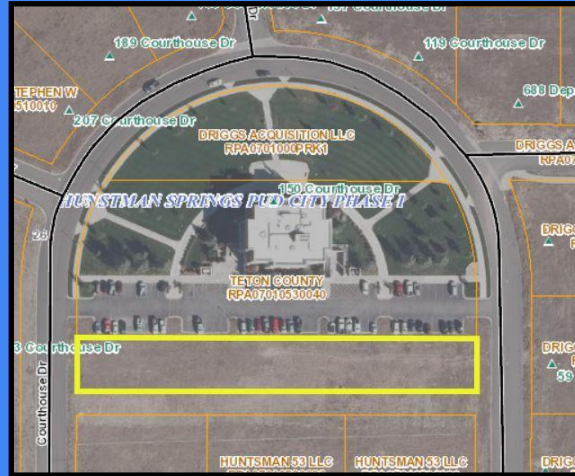
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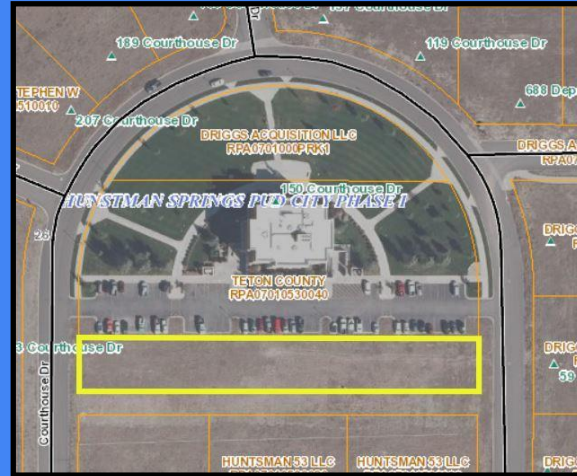
6. Victor Private Property Site #2

Location: TBA

Households Served: Singles & Couples,
Families

of Units: 12 1-Bedrooms, 24 3-Bedroom
Townhomes

Mixed-Use Village Concept with grocery
store. All income categories.



7. Victor City Hall

Location: 45 W Center St, Victor

Households Served: Singles & Couples

of Units: 12 1-Bedrooms, 12 2-Bedrooms

Concept of condominium units above ground-floor city hall. Shared parking. All income categories.



NOW QUADRUPLE IT!

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A Framework for Moving Forward

Thank you

**MOUNTAIN AND
RESORT TOWN**



PLANNERS SUMMIT