

Welcome
Big Sky Chamber of Commerce

Housing

**Where we are...how
we got here**



Idea Exchange Goal

Discuss ideas to address housing options as an economic development tool for Big Sky.



Idea Exchange Focused on What Makes a Community Livable

- Matching Housing with Job Centers
- Options for People of All Ages, Incomes and Abilities
- Proximity to Parks, Schools, Transportation
- Energy Efficient
- Mixed Use, Walkable Environment
- Compact Development Protecting Green Space
- Access to Healthy Food and Health Care Providers
- Complete Streets



High Level of Community Interest

Alan McClain	Josh Greene	Lee Griffiths	Mariah Jimmerson	William Farhat	Josh Greene
Bill Simkins	Judy Slate	Laura Sampson	Taylor Kissell	Bruce Brensda	Mindy Nowakowski
Billie Tomlinson	Kevin Germain	Mindy Nowakowski	Whitney McKenzie	Whitney Brunner	
Brian Wheeler	Lisa Beczkiewicz	Mike DuCuennois	Heather Grenier	Ginna Hermann	
Brianne Rogers Dugan	Martin Johnson	Stephanie Bissell	Angie Rutherford	Christine MacDonald	
Christine MacDonald	Norm Plaistowe	Taylor Bissell	Matthew Kidd	John Hass	
Dan Turvey	Philip Kedrowski	Daniel Boman	Bayard Dominick	Ryan Hamilton	
Danielle Miller	Ryan Hamilton	Emily O'Connor	Terry Smith	Mike Scholz	
Dax Schieffer	Shawna Winter	Mike Scholz	Joe Skinner	Inventory	
Denny Lenoir	Suzan Scott	Britany Taylor	Pierre Martineau	Dax Schieffer	
Eric Amundson	Tim Trzinski	Kris Turvey	Thomas R. Atkins	Shawna Winter	
Jennifer Madgic	Tim Skop	Catherine Gilb	Jerry House	Emily O'Connor	
Joe O'Connor	Tracy Menez	Al Malinowski	Charity Fechter	Bill Simkins	
John Haas	Whitney Brunner	Brittany Ellis	Jim Hart	Ryan Hamilton	
	Victor DeLeo				



Resort Tax Funding 2013/2014

- Economic Planning Systems Commissioned
- Primary tasks:
 - Best Practices from Other Communities
 - Tools Available to Big Sky
 - Recommend Plan to Community



Progress thus far...through March 2014

- Task 1: Project Initiation
 - Stakeholder interviews
 - Existing conditions
- Task 2: Housing Data Analysis
 - Economic and demographic conditions
 - Housing market conditions and forecasts
- Task 3: Best Practices
 - Policy and financing options
 - Comparable resort communities



Housing Target Population

Workforce Housing Needs

Part-Time & Seasonal Workforce
(e.g. Lift Operators, etc.)

Service Workforce (e.g. Retail,
Service, etc.)

Community Workforce (e.g.
Teachers, Fireman, Police, etc.)

< 50% AMI
Income: \$30,000 or less
Rent: \$700/month or less

50 to 100% AMI
Income: \$30,000 - \$60,000
Rent: \$700 - \$1,450/month

100 to 140% AMI
Inc: \$60,000 - \$80,000
Home Price: \$180K to \$260K

Employee Housing (Dormitory/Lodge
Units)



Private Housing Solution

Rental

Ownership (TH, Duplex)

Community Housing Solution



Market Conditions

Economic Conditions

Median household income: \$58,400

Affordable home price \$180,000

Average home price (2013): \$738,000

Demographic Conditions

Household growth (2000-2012)

+ 420 resident households

+ 670 2nd homes (1.5 times)

Ownership rate: 56 percent (U.S. = 65 percent)



Preliminary Findings

- Housing Costs
 - Area Median Income (AMI) of \$58,369
 - Median housing value of \$380,000 (not avg. sales price)
 - 6.5 times income
- Community Character
 - 2 out of 3 houses are largely vacant (i.e. seasonal use)
 - Not enough residents to support community facilities/events
- Commuting Patterns
 - 2/3 of workforce commutes in
 - Largely from greater Bozeman/Belgrade area
- Employee Shortages
 - Primary motivating factor
 - Increasing issue as economy improves



Comparable Communities

Telluride

- Program
 - Guidelines adopted 1994
 - Goal is to house 60% of employees locally
 - Primarily rental housing
 - 50% for 80 to 100% of AMI (2 person HHs)



Jackson/Teton County

- Program
 - Program began 1992
 - Goal to house 65% of local employees
 - At least 33% units below 100% AMI
 - Local charitable housing trust and housing authority partner for greater impact



Aspen/Pitkin County



- Program
 - Began in 1974
 - Aspen/Pitkin County Housing Authority created in 1982
 - Goal to house 60% of workforce
 - Most comprehensive program
 - Benefits from additional funding sources
 - Challenge finding sites and getting projects entitled
 - Current focus on ownership projects



Vail



- Program
 - Guidelines adopted 1996
 - 727 deed restricted rental, 175 ownership units
 - Few remaining sites for new development
 - A lot of existing unit purchased and not returning to the resell market

“The Vail Housing Authority estimates that the business community benefits in the amount \$10,530 per worker/year for each of the 1200 Vail housed/ and Vail employed individuals using employee housing. This amounts to \$12.6 million per year in cost-of-business savings. In addition, employees residing in Vail are expected to add roughly \$6.0 million in additional retail sales as a result of increased local spending”



Park City

- Program
 - Policies adopted 1995
 - 485 deed restricted units built – 80% rental
 - 136 units under development
 - Mountainlands Community Housing Trust has built 135 workforce housing units
- Award winning project 2013
Urban Land Institute



Park City Innovation in Design



Next Steps

- Task 4: Findings and Draft Report
 - Housing and financing plan
 - Implementation steps



Thank You

Questions?

Kitty Clemens

Executive Director

Big Sky Chamber of Commerce/Visit Big Sky

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Six Livability Principles

The Partnership for Sustainable Communities established six livability principles that will act as a foundation for interagency coordination:

1. Provide more transportation choices.

- Develop safe, reliable and economical transportation choices to decrease household transportation costs, reduce our nation's dependence on foreign oil, improve air quality, reduce greenhouse gas emissions and promote public health.

2. Promote equitable, affordable housing.

- Expand location- and energy-efficient housing choices for people of all ages, incomes, races and ethnicities to increase mobility and lower the combined cost of housing and transportation.

3. Enhance economic competitiveness.

- Improve economic competitiveness through reliable and timely access to employment centers, educational opportunities, services and other basic needs by workers as well as expanded business access to markets.

4. Support existing communities.

- Target federal funding toward existing communities—through such strategies as transit-oriented, mixed-use development and land recycling—to increase community revitalization, improve the efficiency of public works investments, and safeguard rural landscapes.

5. Coordinate policies and leverage investment.

- Align federal policies and funding to remove barriers to collaboration, leverage funding and increase the accountability and effectiveness of all levels of government to plan for future growth, including making smart energy choices such as locally generated renewable energy.

6. Value communities and neighborhoods.

- Enhance the unique characteristics of all communities by investing in healthy, safe, and walkable neighborhoods—rural, urban, or suburban.

