



City of Ketchum

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Lease to Locals program launches Oct. 1

Pilot program provides cash incentives up to \$18,000 to Wood River Valley homeowners renting properties to local community members

KETCHUM, IDAHO – The City of Ketchum is launching a new pilot program, Lease to Locals, on Oct. 1, 2022.

The program was spearheaded by the city of Ketchum as part of their Housing Action Plan (HAP) and intends to create and preserve housing for locals. Ketchum has contracted with Truckee, CA based Landing Locals to market and administer the one-year pilot program with over \$400,000 in funding for grants to homeowners who participate.

On Tuesday Sep. 6, 2022, Ketchum City Council unanimously passed the Program Policies for the Wood River Valley Lease to Locals program.

"I am delighted to see the launch of the Lease to Locals program," said Ketchum Mayor Neil Bradshaw. "It represents another arrow in our housing quiver and has the potential to make an immediate impact on our housing crisis."

Landing Locals brings deep experience and operational capacity in helping local governments with their housing needs through innovative programs. They run similar Lease to Locals incentive programs across the country in four other mountain resort communities in California and Colorado and have seen great success with these programs.

Program Details:

To qualify, properties must be located in the city limits of Ketchum and must not already have been rented long-term in the past 12 months. Additionally, properties must not rent for more than \$3,500 per month.

Property owners may rent their property to qualified households for seasonal leases (5+ months), or long-term for 12 months or longer. Incentive amounts for seasonal leases will be \$2,000 per qualified tenant, while incentives for long-term leases will be \$4,500 per qualified tenant. The maximum grant amount is \$18,000.

A qualified household must be made up of at least 50% qualified tenants and must not average more than \$77,552 or about \$39 dollars an hour (120% of the Area Median Income for Blaine County).

A qualified tenant must earn less than 120% of the AMI in Blaine County and must be employed at least 20 hours per week at an employment site within Blaine County. Additional definitions of a qualified tenant include caretakers, children, retirees, individuals who are seeking employment, or those who are disabled and cannot work due to their disability.

Once the Wood River Valley Lease to Locals program launches Oct. 1, Landing Locals will work with homeowners to guide them through the process of qualifying for the grant, including qualifying their property and local tenants.

The City of Ketchum will be administering the program and providing the incentives once leases are signed, and Landing Locals will qualify all participating tenants and landlords. Half of the grant is provided when the lease is signed, and the remaining half is provided at the end of the lease. Lease agreements will be between the homeowner and the tenant.

Property owners will need to submit an application, sign a lease with qualifying tenants, and undergo lease checks to ensure they are in compliance.

Tenants and homeowners can learn more about the program and fill out online applications by visiting LandingLocals.com/WoodRiverValley, calling Landing Locals at (208) 271-3043, or emailing hello@landinglocals.com.

Idaho's ongoing housing crisis has been especially acute in Blaine County, where more than 46% of residences are used as second homes and short-term rentals, according to the 2020 census.

The Lease to Locals program kicks off the city of Ketchum's implementation of its first Housing Action Plan. The HAP holistically addresses the housing crisis, with the Lease to Locals program aimed at creating and preserving housing for locals. Other initiatives in the vein of creating housing include funding housing for those who earn between about \$20,000 and \$64,000 per year with Bluebird Village and supporting the Ketchum Urban Renewal Agency's 1st and Washington development project, which will be mixed income for households earning over \$52,000 annually and mixed-use. The city is also developing programs for homeownership assistance and housing preservation.

Since Ketchum City Councilors approved the Housing Action Plan in May, the city has also initiated programs to stabilize renters and increase access to housing. The city co-funded a tenant-landlord mediation program and Lift Tower Lodge improvements with the county. City staff are also working with the Blaine County Housing Authority to develop a navigation system so prospective renters can better find and access housing.

Many other efforts are underway, including updating policies to support housing supply, expanding and leveraging resources, and convening and coordinating implementation partners.

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About Landing Locals

Landing Locals is helping to solve the housing crisis in vacation towns by unlocking new housing opportunities for local employees. Through its trusted online platform, Landing Locals connects homeowners who have underutilized properties or short-term rentals with local tenants who need housing. In states throughout the country, Landing Locals also directly partners with local governments to build and administer innovative incentive programs that further bolster and incentivize housing access for locals.

About the City of Ketchum

The City of Ketchum is located in the Wood River Valley in south central Idaho. Founded in 1880 during the mining boom, Ketchum is now regarded as one of the most popular destinations for winter and summer visitors due to its world-class skiing, mountain biking, fishing, hiking, restaurants, art galleries and shopping. In 2018, Ketchum was awarded designation by the International Dark-Sky Association as a Dark Sky Community and is included in the Nation's first International Dark Sky Reserve, one of only 13 in the world. The City of Ketchum hosts the famous annual Wagon Days Parade, held on Labor Day weekend, and numerous other year-round attractions. Ketchum is home to more than 10,000 full- and part-time residents. For more information about the City of Ketchum, visit www.ketchumidaho.org.