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Written comments to the Ketchum City Council's June 7, 2021 Meeting

My name is Liz Keegan and I am a resident of Ketchum, as well as the Ketchum Commissioner on the Blaine County Housing Authority Board. I believe every Council meeting should include an action item or discussion about workforce/affordable housing. Each of us who calls Ketchum home needs to think about our dire housing situation every day and to have a sense of urgency about solving the problem. We all know that our Valley is behind other leading mountain towns in providing more housing for our workers, who anchor this community.

Idaho is a low wage state. Housing prices, already high, have skyrocketed in the last year, and I have heard many stories of obscene rent increases. 70% of Idaho jobs pay \$20 an hour or less. 52% of our friends and neighbors in the WRV struggle to afford a survival budget (aka ALICE), or live in poverty (United Way Community Assessment published 2020). We have crushing inequality in this County. The richest 1% of Americans gained \$7 trillion in wealth in 2020. 5% of households own two-thirds of Americans' total wealth (TIME May 2021). We have a state legislature that limits what towns and cities can do address their problems. Those who are secure with their own housing situation seem to have the loudest voices, unwilling to open the door to our workers and young families, willing to let more years pass without any additional workforce housing, threatening lawsuits, endless searches for perfect property, and forming committees.

I am grateful that Bluebird Village will provide 56 desperately needed units of workforce housing. We need more Bluebirds. We need to invest in human capital.

Recently, the BCHA wrote an opinion piece for the IME (3/12/2021). We advocated for a Housing Investment Fund, and a radical plan to build or acquire 250 units of housing in the next two years. I have also asked Commissioner Fosbury to consider bringing the BCHA into the County as a department, similar to most other cities and counties.

We are a kind and generous community. Our community has funded millions for animals, hunger, performing arts, the library, and sports. We need to elevate workforce housing to the same importance as public safety, public health, and public works. I was recently told by a non-profit executive director, that high wealth individuals are alarmed about our housing crisis. I suggested these individuals could rent their available condos, apartments, or houses for a reasonable rate to locals. No, not possible. I suggested these individuals buy a modest place and rent it long term to locals. No, too much work. The Housing Investment Fund is a way to act, speak up, and do something. Funds can purchase existing units, build new units, provide down payment assistance, or incentivize those with housing to rent it long-term for a reasonable price. We can call it impact investing, a 5% transfer of wealth campaign, or any other name. The funds can be held by a wealth management company or a bank.

We also need to work with the Senior Connection to establish a matching housing program with seniors and workers looking for housing. The BCHA could do background checks and our small Foundation could fund security deposits. This idea has been discussed in the past, now is the time to act.

Lastly, I need to express my disappointment that Ketchum is fundraising to buy 64 acres of the Warm Springs Ranch for \$9 million, to keep as a park and preserve. Not one acre will be used for workforce/affordable housing. Yes, I realize no taxpayer funds will be used. This is the same amount as Ketch I & II was recently sold for. You may say that without doing this, all 78 acres would be developed into multi-million dollar homes. If this is the best Ketchum can do, then we are not serious about solving our workforce/affordable housing crisis. We should expect Ketchum to lose services, residents, and to wilt. We let an incredible opportunity slip away. We have a solvable problem, but do we have the will to finally solve it? Our housing crisis should be the first thing we think about every morning.

Respectfully, Liz Keegan