

From: bob@sunvalleyrealtors.org
To: [Participate](#)
Cc: [Neil Bradshaw](#); [Amanda Breen](#); [Jim Slanetz](#); [Michael David](#); [Courtney Hamilton](#)
Subject: today's STR deliberations
Date: Monday, December 6, 2021 12:55:18 PM
Importance: High

Mayor and Council:

We believe that your deliberations regarding limiting the quantity of short term rentals ("STRs") through elevated building and/or fire code requirements should be delayed until you have obtained data that supports your proposed actions in two areas, which would also serve as a precursor to continued stakeholder communication with the hoped for result of a mutually acceptable solution to providing more workforce housing:

1. Survey STR owners to determine how many would be unable to comply with the proposed code requirements, and the reasons for such non-compliance relative to the cost and feasibility of making alterations sufficient to meet the proposed code requirements, and
2. Survey STR owners to determine how many would consider converting to long term rentals ("LTRs") under any circumstances, and additionally to determine how many STR property owners feel that their personal use of their properties creates a significant hurdle to their willingness to consider converting to LTR.

While the ordinance disguises its purpose of reducing the overall quantity of STRs through framing the requirements as health and safety measures, your previous public statements indicate a speculation and hope that this action will produce more LTRs. The first data set will establish for you the maximum number of properties that could be considered potential new LTRs that would result from this ordinance, and the second data set will allow you to determine the percentage of the first data set that might actually convert to LTRs.

We have provided recent comparable data to you from Frisco, CO (nearby resorts are Keystone, Copper Mountain, and Breckenridge) where that city surveyed its STR owners and determined that 58% of STR owners would never consider converting to LTR under any circumstances, and that 87% of STR owners deem their personal use of their properties to be a significant challenge to converting to LTR. We believe that results of a survey of Ketchum STR owners would result in very similar outcomes. Of the 13% of STR property owners that could make their properties available to the LTR market, in Ketchum we believe you would find that many would be unusable as workforce housing either because of size or expense, resulting in an extremely low number of actual LTR conversions (maybe 3% or 4%?). Hypothetically, if there are 150 STR properties that would be impacted by this proposed ordinance these numbers would indicate that there might be 4 to 6 units converted to LTRs, maybe... at what expense and hardship to the other 145 existing owners in this hypothetical example?

We, and you, have no way of knowing the actual number until you do the surveys described above, or, relative to survey #1., until you allocate resources to compare build and renovation dates on a unit by unit basis to proposed code requirements.

We suspect that if this ordinance passes, those people you have targeted (owners of older STR properties without a feasible means of complying with heightened code compliance) will not all of a

sudden stop using their properties, rather those properties will stay vacant when not in personal use if the owners can afford the loss of STR income, or they will be sold. Our workforce likely cannot afford their cost (another study you should and could do before moving forward with this legislation) and as a result new buyers will simply be people who can afford to own them without the benefit of STR income, further reducing the socio-economic diversity of Ketchum. More ski lockers and bike racks, not more workforce housing... the evidence from several perspectives is available to support these likely outcomes if you care to look at it.

To repeat, our ask is simple: Please do not move forward with this ordinance until you have sufficient, verifiable evidence of the type described above, so that you know both the consequences and likely outcomes that relate to the true purpose of your considering this action. You could then use that knowledge, along with additional stakeholder communication, to craft data supported, mutually acceptable, legislation.

Thank you,

Bob Crosby
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