Joint Information Meeting

TOWN COUNCIL & COUNTY COMMISSIONER MEETING

July 1, 2019
1:30 PM
County Commissioners Chambers
Chair: Natalia Macker

NOTICE: THE VIDEO AND AUDIO FOR THIS MEETING ARE STREAMED TO THE PUBLIC VIA THE INTERNET AND MOBILE DEVICES WITH VIEWS THAT ENCOMPASS ALL AREAS, PARTICIPANTS AND AUDIENCE MEMBERS. PLEASE SILENCE ALL ELECTRONIC DEVICES DURING THE MEETING

I. CALL TO ORDER, ROLL CALL, AND ANNOUNCEMENTS

II. PUBLIC COMMENT

This section of the agenda is reserved for public comments on items that are not on today's agenda.

III. CONSENT CALENDAR

A. Meeting Minutes
   1. June 3, 2019 regular JIM
   2. June 11, 2019 special JIM
   3. June 25, 2019 special JIM

B. Affordable Workforce Housing Annual Fee Update

IV. DISCUSSION/ACTION ITEMS

A. Specific Purpose Excise Tax (SPET) Resolution (Larry Pardee & Alyssa Watkins, 2 hours)

B. 3590 N. Kennel Lane, Sally Rains Subdivision (April Norton, 30 Minutes)

C. Ratification of Funding Formula for Jackson Hole Mountain Resort/Teton Village Association START Service (Larry Pardee, 60 Minutes)

V. MATTERS FROM COUNCIL, COMMISSIONERS AND STAFF

VI. PROPOSED ITEMS FOR FUTURE JOINT INFORMATION MEETINGS

A. 7/22 Special JIM - Housing
B. 8/5 Parks & Recreation Work Plan (Steve Ashworth, 20 Minutes)
C. 8/5 Jurisdiction One-Half Mile Outside Town's Corporate Limit (Lea Colasuonno, 30 Mins)

VII. ADJOURN

Please note that at any point during the meeting, the Chairman or Mayor may change the order of items listed on this agenda. In order to ensure that you are present at the time your item of interest is discussed, please join the meeting at the beginning to hear any changes to the schedule or agenda.

SPECIAL JOINT INFORMATION PROCEEDINGS - UNAPPROVED
TOWN COUNCIL AND BOARD OF COUNTY COMMISSIONERS MEETING

JUNE 3, 2019 **JACKSON, WYOMING**

The Jackson Town Council met in conjunction with the Teton County Commission in a special joint information meeting (JIM) located in the Council Chambers located at Town Hall, 150 East Pearl at 1:33 P.M. Upon roll call the following were present:

TOWN COUNCIL: Mayor Pete Muldoon, Hailey Morton Levinson, Jim Stanford, Arne Jorgensen, and Jonathan Schechter.

COUNTY COMMISSIONERS: Chair Natalia Macker, Mark Newcomb, Greg Epstein, and Luther Propst. Mark Barron arrived at 1:40 p.m.

STAFF: Larry Pardee, Roxanne Robinson, Tyler Sinclair, Kristi Malone, Darren Brugmann, Todd Smith, Stacy Stoker, Floren Poliseo, Alyssa Watkins, Sherry Daigle, Keith Gingery, John Graham, Steve Ashworth, Heather Overholser, Amy Ramage, and Sandy Birdyshaw.

Public Comment. None.

Consent Calendar. On behalf of the Town, a motion was made by Jim Stanford and seconded by Jonathan Schechter to approve item A on the consent calendar as presented. On behalf of the County, a motion was made by Greg Epstein and seconded by Mark Newcomb to approve item A on the consent calendar as presented.

A. **Meeting Minutes**. To approve the meeting minutes as presented for the May 6, 2019 regular JIM and May 13, 2019 special JIM meeting as presented.

The vote showed all in favor and the motion carried for the Town. The vote showed all in favor and the motion carried for the County.

SPET Process and Projects Discussion. Mayor Muldoon facilitated discussion as each elected official named the projects they support. The elected bodies discussed whether they support each project, funding the projects in full as requested, and projects with reduced funding amounts.

Parks and Recreation Director Steve Ashworth made comment on the Parks and Recreation project. Teton County Clerk Sherry Daigle made comment on increasing the tax from one cent to two cents; if increased, the two cents would be for all projects until the amount is collected, rather than adding a penny to a new project. County Engineer Amy Ramage made comment on the wildlife master plan.

The Council and Commission discussed setting dates for two more special meetings for SPET, one on June 11th to receive public comment and another meeting on June 18th for further discussion.

On behalf of the Town, a motion was made by Hailey Morton Levinson and seconded by Jim Stanford to continue this item to a special joint meeting on June 11, 2019 at 6:00 p.m. The vote showed all in favor and the motion carried for the Town.

On behalf of the County, a motion was made by Greg Epstein and seconded by Mark Newcomb to continue this item to a special joint meeting on June 11, 2019 at 6:00 p.m. The vote showed all in favor and the motion carried for the County.

Growth Management Plan Scope of Work and Contract Award. Tyler Sinclair made staff comment.

On behalf of the Town, a motion was made by Jonathan Schechter and seconded by Hailey Morton Levinson to approve authorize the Mayor to execute a Professional Services Contract between the Town and Logan Simpson Design with a fixed-fee, not-to-exceed amount of $127,052.00 for the completion of the of the Joint Growth Management Program review and Comprehensive Plan update, subject to any final review and approval by the Town Attorney. The vote showed all in favor and the motion carried for the Town.

On behalf of the County, a motion was made by Greg Epstein and seconded by Mark Barron to approve a Scope of Work dated May 24, 2019 with Logan Simpson Design for the completion of the Joint Growth Management Program review and Comprehensive Plan update and agree to reimburse the Town of Jackson for 50% of the fixed-fee, not-to-exceed amount of $63,526. The vote showed all in favor and the motion carried for the County.

Melody Ranch Townhomes Roof Failure. Stacy Stoker and April Norton made staff comment on the roof issue and possible solutions for the Melody Ranch Townhomes.

Melody Ranch Townhomes HOA member Brian Modena made comment.

On behalf of the Town, a motion was made by Jim Stanford and seconded by Arne Jorgensen to direct and authorize the Jackson/Teton County Housing Authority Board to record Workforce Ownership restrictions on the eight permanently deed restricted units located at Melody Ranch Townhomes and to raise the current maximum value of the home by the actual cost to construct the roof only, capped at $139,000 per unit. The Housing Authority is also directed and authorized to negotiate with homeowners who have a sunset clause to purchase deed restrictions, provided that all proceeds from the sale of the restriction go towards roof repair. The Housing Authority shall present any deed restriction purchase the Housing Director deems reasonable to the Board of County Commissioners and Town Council for approval. The vote showed 2-3, with Stanford and Jorgensen in favor, and Schechter, Muldoon, Morton Levinson opposed. The motion failed for the Town.

On behalf of the Town, a motion was made by Hailey Morton Levinson and seconded by Jim Stanford to direct and authorize the Jackson/Teton County Housing Authority Board to record Workforce Ownership restrictions on the eight permanently deed restricted units located at Melody Ranch Townhomes and to raise the current maximum value of the home by the actual cost to construct the roof only, capped at $150,000 per roof unit and $10,000 for relocation costs. The Housing Authority is also directed and authorized to negotiate with homeowners who have a sunset clause to purchase deed restrictions, provided that all proceeds from the sale of the restriction go towards roof repair. The Housing Authority shall present any deed restriction purchase the Housing Director deems reasonable to the Board of County Commissioners and Town Council for approval.

Homeowner Carrie Geraci made comment on the bids.

The vote showed 3-2 in favor with Stanford, Muldoon, opposed. The motion carried.

On behalf of the County, a motion was made by Greg Epstein and seconded by Mark Newcomb to direct and authorize the Jackson/Teton County Housing Authority Board to record Workforce Ownership restrictions on the eight permanently deed restricted units located at Melody Ranch Townhomes and to raise the current maximum value of the home by the actual cost to construct the roof only, capped at $150,000 per roof unit and $10,000 for relocation costs. The Housing Authority is also directed and authorized to negotiate with homeowners who have a sunset clause to purchase deed restrictions, provided that all proceeds from the sale of the restriction go towards roof repair. The Housing Authority shall present any deed restriction purchase the Housing Director deems reasonable to the Board of County Commissioners and Town Council for approval. The vote showed all in favor and the motion carried for the County.

Mark Barron left the meeting at 4:45 p.m.

Amendment to the Integrated Transportation Work Plan (ITP). Tyler Sinclair made staff comment on the ITP portion of the Work Plan, proposing that efforts to hire permanent staffing be discontinued and to hire a consultant instead to complete the development of the ITP Technical Update, to create the framework for a Regional Transportation Planning Organization, and develop a Transportation Demand Management Plan or Program.

On behalf of the County, a motion was made by Greg Epstein and seconded by Mark Newcomb to approve an amendment to the Integrated Transportation Plan, Fiscal Year 2020 Comprehensive Plan Implementation Work Plan as presented. The vote showed all in favor and the motion carried for the County, with Barron absent.

On behalf of the Town, a motion was made by Arne Jorgensen and seconded by Hailey Morton Levinson to approve an amendment to the Integrated Transportation Plan, Fiscal Year 2020 Comprehensive Plan Implementation Work Plan as presented. The vote showed all in favor and the motion carried for the Town.

Adjourn. On behalf of the Town, a motion was made by Hailey Morton Levinson and seconded by Jonathan Schechter to adjourn. The vote showed all in favor and the motion carried for the Town.

On behalf of the County, a motion was made by Greg Epstein and seconded by Mark Newcomb to adjourn the meeting. The vote showed all in favor and the motion carried for the County, with Barron absent. The meeting adjourned at 4:54 p.m. minutes:spb

TOWN OF JACKSON

ATTEST:

Pete Muldoon, Mayor

Sandra P. Birdyshaw, Town Clerk

Published JH News & Guide: June 12, 2019

SPECIAL JOINT INFORMATION PROCEEDINGS - UNAPPROVED
TOWN COUNCIL AND BOARD OF COUNTY COMMISSIONERS MEETING

JUNE 11, 2019 **JACKSON, WYOMING**

The Jackson Town Council met in conjunction with the Teton County Commission in a special joint information meeting (JIM) located in the Town Council Chambers located at Town Hall, 150 East Pearl at 6:02 P.M. Upon roll call the following were present:

TOWN COUNCIL: Mayor Pete Muldoon, Jim Stanford, Arne Jorgensen, and Jonathan Schechter. Hailey Morton Levinson was absent.

COUNTY COMMISSIONERS: Vice-Mayor Greg Epstein, Mark Newcomb, and Luther Propst. Mark Barron arrived at 6:05 p.m. Natalia Macker was absent.

STAFF: Larry Pardee, Roxanne Robinson, Alyssa Watkins, Sherry Daigle, and Sandy Birdyshaw.

SPET Process and Projects Discussion. Mayor Muldoon made opening comments, outlined guidelines for those wishing to speak, and opened the floor to the audience for public comment.

Public comment was given by: Wes Gardner, Mary Wendell Lampton, Bill Best, Holly Pratt, Kevin Cockary, Lindsey Ehinger, Willie Brooks, Kathryn Turner, Lenore Wallace, Jim Clouse, Andrew Jokoback, Sherry Smith, Bridgert Manner, Steve Deutsch, Leanne Stanley Moore, Clarene Law, Ainsley Pratt, David Ellerstein, Sandy Shuptrine, Rob Hoff, David Hardie, Nikki Kaufman, Katherine Wonson, Travis Samulski, Glen Esnard, Ryan Nourai, Chris Colligan, Gail Jensen, Melissa Wandursky, Jon Mobeck, Vance Carruth, Sharon Mader, Skye Schell, and Lorna Miller.

Mayor Muldoon thanked those who attended the meeting and made comment. The Council and Commission will further discuss this matter during a special joint meeting on June 18th at 2:00 p.m. in the County Commissioners Chambers.

Adjourn. On behalf of the Town, a motion was made by Jonathan Schechter and seconded by Arne Jorgensen to adjourn. The vote showed all in favor and the motion carried for the Town. On behalf of the County, a motion was made by Mark Barron and seconded by Mark Newcomb to adjourn the meeting. The vote showed all in favor and the motion carried for the County. The meeting adjourned at 7:51 p.m. minutes:spb

TOWN OF JACKSON

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ATTEST: Pete Muldoon, Mayor

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Sandra P. Birdyshaw, Town Clerk

Published JH News & Guide: June 19, 2019

SPECIAL JOINT INFORMATION PROCEEDINGS - UNAPPROVED
TOWN COUNCIL AND BOARD OF COUNTY COMMISSIONERS MEETING

JUNE 18, 2019 **JACKSON, WYOMING**

The Jackson Town Council met in conjunction with the Teton County Commission in a special joint information meeting (JIM) located in the Board of County Commissioner's Chambers located at 200 S. Willow Street at 2:01 P.M. Upon roll call the following were present:

COUNTY COMMISSIONERS: Chairwoman Natalia Macker, Vice-Mayor Greg Epstein, Mark Barron, Mark Newcomb, and Luther Propst.

TOWN COUNCIL: Mayor Pete Muldoon, Jim Stanford, Arne Jorgensen, and Hailey Morton Levinson. Jonathan Schechter is absent.

STAFF: Alyssa Watkins, Sherry Daigle, Larry Pardee, Roxanne Robinson, Keith Gingery, Lea Colasuonno, Steve Ashworth, Heather Overholser, Amy Ramage, Brady Hansen, Brenda Ashworth, Sarah Mann, Kristen Waters, Paul Cote, April Norton, Sandy Birdyshaw, Tyler Sinclair, and Shelley Fairbanks

SPET Process and Projects Discussion.

Chairwoman Macker opened the meeting by establishing discussion guidelines for the Joint Board.

Morgan Jaouen, Jackson Hole Historical Society, addressed the Joint Board regarding the Genevieve Block, specifically what the SPET funding would be used for. Discussion included land ownership, fund raising efforts, costs of land purchase/moving/teaching, and what happens with the funding if the proposed purchase doesn't go through.

Keith Gingery, Chief Deputy County Attorney, addressed the Joint Board regarding the SPET ballot language for the Genevieve Block.

Chairwoman Macker facilitated discussion on the following projects: Genevieve/History Museum, Fire/EMS Wildland Fire Apparatus, Rec Center Expansion and Renovation, et al, Core Services Vehicle Maintenance Facility, County ""Road to Zero Waste" Infrastructure, Community Housing Opportunity Funds, County Wildlife Crossings, Highways 22/390 Improvements, et al, Gregory Lane-Safe Routes to School and Infrastructure, Downtown Water Quality Improvement Infrastructure, and County Courthouse Improvements. The elected bodies discussed whether they support each project at the requested amount of funding or increasing/reducing the funding amounts.

The meeting was recessed at 3:57pm and reconvened at 4:03pm.

Discussion took place among the Joint Board regarding the bundling of SPET items on the ballot, ballot language, and total funding amount.

Adjourn. On behalf of the County, a motion was made by Commissioner Barron and seconded by Commissioner Epstein to adjourn the meeting. The vote showed all in favor and the motion carried for the County.

On behalf of the Town, a motion was made by Councilwoman Morton Levinson and seconded by Councilman Stanford to adjourn. The vote showed all in favor and the motion carried for the Town. The meeting adjourned at 4:44 p.m.

TETON COUNTY

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ATTEST: Natalia D. Macker, Chairwoman

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Sherry L. Daigle, County Clerk

minutes:sdf

Matters from Staff: III.B

TETON COUNTY WYOMING

Board of County Commissioners & Town Council - Staff Report

Meeting Date: July 1, 2019
Submitting Dept: Joint Planning Dept.

Presenter: Kristi Malone
Subject: Affordable Workforce Housing: Annual Fee Update

Statement / Purpose:
The purpose of this item is to update the Town and County Affordable Workforce Housing fee-in-lieu value as required annually.

Background / Description (Pros & Cons):
Pursuant to the Teton County and Town of Jackson Land Development Regulations Sec. 6.3.5.D.5:

c. *The Board of County Commissioners/Town Council shall update the fee in-lieu amount annually, by Resolution, based on the cost of developing the required affordable workforce housing and the resale value of the required affordable workforce housing.*
   i. *The cost of development shall be provided by the Housing Director to reflect the full development cost of habitable floor area, including land and non-habitable floor area, based on recent past development.*
   ii. *Unit sizes shall be assumed to be a). 1 Bedroom/Studio: 650 sf habitable b). 2 Bedroom: 900 sf habitable c). 3 Bedroom: 1,150 sf habitable*
   iii. *The maximum sales and rental prices shall be as established by the Housing Department annually pursuant to the Rules and Regulations.*
   iv. *The capitalization rate for rental units shall be assumed to be eight percent (8%).*

Based on the cost of development provided by the Housing Director, fees to be paid in lieu of providing affordable workforce housing generated by development and use applications found sufficient after approval of this item are summarized in the table below:

	1-Bedroom Unit	2-Bedroom Unit	3-Bedroom Unit
< 50% Median Income	$ 403,665.05	$ 545,744.80	$ 703,016.40
< 80% Median Income	$ 346,639.69	$ 473,387.20	$ 625,454.46
< 120% Median Income	$ 165,261.54	$ 259,374.46	$ 400,364.32
Workforce	$ 6,896.61	$ 58,430.43	$ 184,967.33

Please see the attached Calculations Page for more detailed data on construction costs used to calculate the above values and a comparison to fee-in-lieu values from last year.

Stakeholder Analysis & Involvement:
Since approval of the rates and methods for calculation occurred with the updated Housing Requirements that became effective July 18, 2018, this item is only a required annual update based on cost of construction and does not require stakeholder analysis.

Fiscal Impact:
Approval of this item is consistent with the Town and County's fiscal responsibility in collecting funding for the provision of affordable workforce housing within the community.

Board of County Commissioners & Town Council - Staff Report

Staff Impact:
Housing Department and Planning Department staff impact is minimal since this item is an annual update of fee rates.

Legal Review:
Gingery

Staff Input / Recommendation:
Staff recommends approval of this item.

Attachments:
1. Calculations Page
2. Fee Update Resolution

Suggested Motion:
I move to approve, by Resolution, the updated fee-in-lieu rates for affordable workforce housing required by the (Town/County) Land Development Regulations as presented by staff, and to become effective July 1, 2019.

ATTACHMENT 1: CALCULATIONS PAGE for 2019 ANNUAL UPDATE

Cost per Livable sf (based on most recent projects currently being developed, see equation)

$ 660

Most Recent Housing Departement developments (source: Housing Department)

	Land	Construction	Gross sf	Livable sf	Units	Gross/Unit	Livable/Unit	Gross/Livable	Land/Gross	Construct/Gross	Total/Gross	
174 N. King St.	$ 2,000,000	$ 14,000,000	31,531	21,286	30	1,051	710	1.48	$ 60	$ 419	$ 478	Land was purchased in 2010, $2,000,000 is th
Redmond Street	$ 3,645,000	$ 9,255,000	35,078	18,645	26	1,349	717	1.88	$ 104	$ 264	$ 368	Land was purchased in 2014 for $3,645,000, e
440 W. Kelly	$ 1,703,416	$ 3,884,688	12,000	10,000	16	750	625	1.20		$ 324	$ 324	
						1,092	693	1.57	$ 82	337	$ 419	

Median Income (based on most recent HUD Family Median Income applied to housing department in-take data based on Rules and Regulations occupancy requirements)

	1 bed	2 bed	3 bed
50%	$ 38,016.91	$ 48,238.40	$ 51,707.96
80%	$ 60,827.05	$ 77,181.44	$ 82,732.73
120%	$ 91,240.57	$ 115,772.16	$ 124,099.10
200%	$ 152,067.62	$ 192,953.60	$ 206,831.84

Median Income by Persons in Household (HUD)

1	$ 71,540
2	$ 81,760
3	$ 91,980
4	**$ 102,200**
5	$ 110,376
6	$ 118,552
7	$ 126,728

Occupancy standards in Rules and Regulations

Bedrooms	Heads	Dependents
1	1 or 2	0 or 1
2	1 or 2	1+
3	1 or 2	2+

Housing Department Applications as of 6/20/2019

	Dependants					
Heads	0	1	2	3	4	5
1	460	62	28	11	2	0
2	201	98	106	38	6	4

Average Livable Size (set by policy in LDRs, recent Housing Department developments at right for reference)

1 bed	2 bed	3 bed
650	900	1150

Unit sizes in most recent Housing Department developments (source: Housing Department)

	Studio	1 Bed	2 bed	3 bed
174 N. King St	395	790	950	
Redmond Street	495	588	1081	
Grove Phase 1	535	705	928	
440 W. Kelly		500		1100

Max Rental Rate (based on Rules and Regulations that rent shall be based on low end of range spending 30% of income on rent, including utilities)

	1 bed	2 bed	3 bed
50%	$ 2,043.04	$ 3,882.91	$ 4,507.43
80%	$ 6,605.07	$ 9,671.52	$ 10,712.39
120%	$ 13,448.11	$ 18,354.43	$ 20,019.82
200%	$ 22,572.17	$ 29,931.65	$ 32,429.73

Annual Utilities/HOA (estimate from Housing Department)

$ 4,800 $300/month based on The Grove

$100/month based on 2018/2019 development proposals

Cap Rate (set by policy in LDRs based on reasonable industry standard)

8%

Maximum Sales Price (based on Rules and Regulations that sales price shall be based on the middle of the range and use the mortgage terms at right)

	1 bed	2 bed	3 bed
50%	$ 79,182.46	$ 100,472.02	$ 107,698.49
80%	$ 171,562.00	$ 217,689.38	$ 233,346.74
120%	$ 263,941.55	$ 334,906.73	$ 358,994.98
200%	$ 422,306.47	$ 535,850.77	$ 574,391.97

22%	percent of income toward mortgage payment
5%	percent down
30	mortgage term
5%	20-year average interest rate

Fee In-Lieu (based on 6.3.4.B.1.a-b that the lower income ranges must be rental and assuming the higher ranges will be sold)

	1 bed	2 bed	3 bed
50%	$ 403,665.05	$ 545,744.80	$ 703,016.40
80%	$ 346,639.69	$ 473,387.20	$ 625,454.46
120%	$ 165,261.54	$ 259,374.46	$ 400,364.32
200%	$ 6,896.61	$ 58,430.43	$ 184,967.33

ATTACHMENT 1: CALCULATIONS PAGE for 2018

Cost per Livable sf (based on most recent projects currently being developed, see equation)

$ 563

Most Recent Housing Departement developments (source: Housing Department)

	Land	Construction	Gross sf	Livable sf	Units	Gross/Unit	Livable/Unit	Gross/Livable	Land/Gross	Construct/Gross	Total/Gross	
174 N. King St.	$ 2,000,000	$ 14,000,000	31,531	21,286	30	1,051	710	1.48	$ 60	$ 419	$ 478	Land was purchased in 2010, $2,000,000 is the estmatec
Redmond Street	$ 3,645,000	$ 9,255,000	35,078	18,645	26	1,349	717	1.88	$ 104	$ 264	$ 368	Land was purchased in 2014 for $3,645,000, estmated v
Grove Phase 2		$ 9,549,163	42,141	33,252	24	1,756	1,386	1.27		$ 227	$ 227	
						1,359	915	1.49	$ 82	296	$ 379	

Median Income (based on most recent HUD Family Median Income applied to housing department in-take data based on Rules and Regulations occupancy requirements)

	1 bed	2 bed	3 bed
50%	$ 36,800.69	$ 46,337.56	$ 50,270.60
80%	$ 58,881.11	$ 74,140.10	$ 80,432.96
120%	$ 88,321.67	$ 111,210.15	$ 120,649.45
200%	$ 147,202.78	$ 185,350.25	$ 201,082.41

Median Income by Persons in Household (HUD)

1	$ 68,950
2	$ 78,800
3	$ 88,650
4	**$ 98,500**
5	$ 106,380
6	$ 114,260
7	$ 122,140

Occupancy standards in Rules and Regulations

Bedrooms	Heads	Dependents
1	1 or 2	0 or 1
2	1 or 2	1+
3	1 or 2	2+

Housing Department Applications as of 4/3/2018

	Dependants					
Heads	0	1	2	3	4	5
1	190	34	6	4	0	0
2	91	45	51	18	1	3

Average Livable Size (set by policy in LDRs, recent Housing Department developments at right for reference)

1 bed	2 bed	3 bed
650	900	1150

Unit sizes in most recent Housing Department developments (source: Housing Department)

	Studio	1 Bed	2 bed	3 bed	
174 N. King St	395	790	950		
Redmond Street	495	588	1081		
Grove Phase 1	535	705	928		designed as market units
Grove Phase 2			1179	1592	designed as market units

Max Rental Rate (based on Rules and Regulations that rent shall be based on low end of range spending 30% of income on rent, including utilities)

	1 bed	2 bed	3 bed
50%	$ 4,124.13	$ 5,840.76	$ 6,548.71
80%	$ 8,540.21	$ 11,401.27	$ 12,581.18
120%	$ 15,164.33	$ 19,742.03	$ 21,629.89
200%	$ 23,996.50	$ 30,863.04	$ 33,694.83

Annual Utilities/HOA (estimate from Housing Department)

$ 2,500

Cap Rate (set by policy in LDRs based on reasonable industry standard)

8%

Maximum Sales Price (based on Rules and Regulations that sales price shall be based on the middle of the range and use the mortgage terms at right)

	1 bed	2 bed	3 bed
50%	$ 71,072.13	$ 89,490.40	$ 97,086.17
80%	$ 153,989.61	$ 193,895.88	$ 210,353.37
120%	$ 236,907.09	$ 298,301.35	$ 323,620.58
200%	$ 379,051.34	$ 477,282.16	$ 517,792.92

22%	percent of income toward mortgage payment
5%	percent down
30	mortgage term
6%	20-year average interest rate

Fee In-Lieu (based on 6.3.4.B.1.a-b that the lower income ranges must be rental and assuming the higher ranges will be sold)

	1 bed	2 bed	3 bed
50%	$ 314,338.83	$ 433,607.95	$ 565,485.68
80%	$ 259,137.79	$ 364,101.61	$ 490,079.78
120%	$ 128,983.31	$ 208,316.12	$ 323,723.96
200%	$ -	$ 29,335.31	$ 129,551.62

1 bed, < 50% Median Income	$ 314,338.83
2 bed, < 50% Median Income	$ 433,607.95
3 bed, < 50% Median Income	$ 565,485.68
1 bed, < 80% Median Income	$ 259,137.79
2 bed, < 80% Median Income	$ 364,101.61
3 bed, < 80% Median Income	$ 490,079.78
1 bed, < 120% Median Income	$ 128,983.31
2 bed, < 120% Median Income	$ 208,316.12
3 bed, < 120% Median Income	$ 323,723.96
1 bed, Workforce	$ -
2 bed, Workforce	$ 29,335.31
3 bed, Workforce	$ 129,551.62

RESOLUTION ADOPTING ANNUAL UPDATE TO JACKSON/TETON COUNTY AFFORDABLE WORKFORCE HOUSING FEES-IN-LIEU

WHEREAS, the Jackson Town Council and the Board of County Commissioners of Teton County, Wyoming, desire to plan and provide for workforce housing in accordance with the 2012 Jackson/Teton County Comprehensive Plan, Common Value 3, Section 5, Local Workforce Housing, and the community's goal to ensure a variety of workforce housing opportunities exist so that at least 65% of those employed locally also live locally; and

WHEREAS, to accomplish this goal the 2012 Jackson/Teton County Comprehensive Plan provides four (4) principles:

1) Principle 5.1 – Maintain a diverse population by providing workforce housing,
2) Principle 5.2 – Strategically locate a variety of housing types,
3) Principle 5.3 – Reduce the shortage of housing that is affordable to the workforce, and
4) Principle 5.4 – Use a balanced set of tools to meet our housing goal; and

WHEREAS, the 2012 Jackson/Teton County Comprehensive Plan, Common Value 3, Section 5, Policy 5.4.a. Create a community housing implementation plan or key action plan – specifically states that: a community housing implementation plan should be created to coordinate efforts toward achieving the community's housing goal. The housing plan should be a cooperative effort of the Town, County, all local housing agencies and organizations, and other workforce housing stakeholders in the community. It should evaluate the costs and benefits of various housing tools, establish a system for monitoring the success of those tools in meeting our housing goal, and establish the roles that various entities, including the free market, will play in meeting the housing goal of the community; and

WHEREAS, the technical support and analysis upon which these affordable workforce housing standards are established is based upon The Teton County and Town of Jackson Employee Generation Land Use Study (August 22, 2013), as amended; and

WHEREAS, a Stakeholder Group created in 2013 comprised of members of the public interested in workforce housing, participated in the planning process to create a draft Jackson/Teton County Workforce Housing Action Plan designed to accomplish the goals of the 2012 Jackson/Teton County Comprehensive Plan, including Common Value 3, Section 5 and the underlying Principles 5.1, 5.2, 5.3, and 5.4, specifically Policy 5.4.a.; and

WHEREAS, the Jackson/Teton County Workforce Housing Action Plan dated November 2, 2015, was approved by the Jackson Town Council and the Board of County Commissioners of Teton County, Wyoming; and

WHEREAS, new affordable workforce housing regulations were approved by the Jackson Town Council and the Board of County Commissioners of Teton County, Wyoming on July 16, 2018 as an amendment (Ordinance 1196/ AMD2017-0004) to Division 6.3 "Affordable Workforce Housing Standards" of the Town of Jackson Land Development Regulations and the Teton County Land Development Regulations; and

WHEREAS, pursuant to Division 6.3 "Affordable Workforce Housing Standards, the fee in-lieu for affordable housing amount shall be updated annually, by Resolution, based on the cost of developing the required affordable workforce housing and the resale value of the required affordable workforce housing; and

WHEREAS, the Board of County Commissioners has the authority to adopt these affordable workforce housing standards in accordance with Section 18-5-202, Wyoming Statutes, and such other authorities and provisions that are established in the statutory and common law of the State of Wyoming; and

WHEREAS, The Town Council of the Town of Jackson has the authority to adopt these affordable workforce housing standards in accordance with Article 13, Section 1 of the Wyoming Constitution, and Section 15-1-601, et. seq., Wyoming Statutes, and such other authorities and provisions that are established in the statutory and common law of the State of Wyoming; and

WHEREAS, the Jackson Town Council and the Board of County Commissioners of Teton County, Wyoming, at a regularly scheduled public meeting, a Joint Information Meeting, held on July 1, 2019, considered the proposed annual update to the fee in lieu presented by staff as required by Division 6.3 of the Land Development Regulations, and hereby finds the proposed new fees in compliance with the requirements; and

NOW THEREFORE, BE IT RESOLVED that the Jackson Town Council and the Board of County Commissioners of Teton County, Wyoming, do hereby adopt at this regularly scheduled Joint Information Meeting held on July 1, 2019, the annual update to the fee in-lieu for affordable housing in the following amounts:

	1-Bedroom Unit	2-Bedroom Unit	3-Bedroom Unit
< 50% Median Income	$ 403,665.05	$ 545,744.80	$ 703,016.40
< 80% Median Income	$ 346,639.69	$ 473,387.20	$ 625,454.46
< 120% Median Income	$ 165,261.54	$ 259,374.46	$ 400,364.32
Workforce	$ 6,896.61	$ 58,430.43	$ 184,967.33

PASSED, APPROVED, and ADOPTED on this 1st day of July 2019.

TETON COUNTY BOARD OF COUNTY COMMISSIONERS

____
Natalia Macker, Chair

(Seal)

Attest:

____
Sherry L. Daigle, County Clerk

TOWN OF JACKSON

____
Pete Muldoon, Mayor

(Seal)

Attest:

____
Sandy Birdyshaw, Town Clerk

TETON COUNTY WYOMING

BOARD OF COUNTY COMMISSIONERS

TOWN COUNCIL

JOINT INFORMATION MEETING
AGENDA DOCUMENTATION

SUBMITTING DEPARTMENT: Administration **PRESENTER**: Larry Pardee & Alyssa Watkins

MEETING DATE: July 1, 2019

SUBJECT: **Specific Purpose Excise Tax (SPET) Resolution and Discussion**

STATEMENT/PURPOSE

For SPET initiatives, the Town Council and County Commission have historically adopted a joint resolution.

BACKGROUND/ALTERNATIVES

At the June 18, Special Joint Information Meeting (JIM), there was a general consensus from the Town Council and County Commission to continue the discussion of the SPET initiatives to the July 1 JIM. Staff heard from the elected officials that there was interest in 4 years of collections and interest in keeping the SPET at 1%. Staff from both the Town and County have worked on the draft resolution, ballot language, and amounts for each of the items. Representatives from the Town and County Attorney's offices have also reviewed ballot language utilized in other Wyoming counties where issues have been bundled and should the decision be made to bundle, staff can present a revised draft resolution reflecting those bundles. The table below reflects the individual projects that are referenced in the draft resolution, the sponsoring entity as drafted in the resolution and the amounts.

SPET Propositions Included in Draft Resolution		
Item	Sponsoring Entity	Amount
Teton County/Jackson Recreation Center Expansion and Renovation, Community Climbing Gym, King Street Extension, and Stormwater Treatment	Teton County	$ 22,000,000.00
Core Services Vehicle Maintenance Facility	Town of Jackson	$ 18,500,000.00
Gregory Lane - Safe Routes to School and Related Infrastructure	Town of Jackson	$ 8,500,000.00
Jackson Hole Fire/EMS Wildland Firefighting Apparatus Replacement	Teton County	$ 1,600,000.00
"Road to Zero Waste" Infrastructure Improvements at the Teton County Recycling Center and the Teton County Composting Facility	Teton County	$ 2,500,000.00
Town of Jackson Downtown Water Quality Improvement Infrastructure - Cache Creek Tube Project	Town of Jackson	$ 2,000,000.00
History Museum Building - Genevieve Block	Teton County	$ 4,400,000.00
Wildlife Crossings	Teton County	$ 10,000,000.00
Community Housing Opportunities	Teton County	$ 5,500,000.00
Teton County Courthouse	Teton County	$ 2,000,000.00
Total		$ 77,000,000.00

The Council and Commission will notice that there are some slight changes in the ballot language and a couple of changes for sponsoring entities that will need discussion.

Decision Points for Consideration

- Bundle some, all, or none of the individual initiatives.
- Placing a project(s) totaling $77M on the ballot or a different figure.
- Which project(s) to put forward to the voters for consideration.
- History Museum Sponsorship and Land Ownership

The Council and Commission have many options available to them.

1. Discuss the initiatives proposed and the draft resolution and direct staff to bring forward a final resolution that bundles all initiatives at the July 8 Special JIM for consideration.
2. Teton County could make a motion to approve the Joint Resolution approving propositions for continuation of a 1% Specific Purpose Excise Tax in Teton County, State of Wyoming to be placed on the election ballot on November 5, 2019, and the Town Council could make a motion to approve and affirm the Joint Resolution approving propositions for continuation of a 1% Specific Purpose Excise Tax in Teton County, State of Wyoming to be placed on the election ballot on November 5, 2019.
3. Discuss the initiatives proposed and the draft resolution and direct staff to bring forward a final resolution at the July 8 Special JIM for consideration.
4. Discuss the initiatives proposed by staff and continue that discussion to the July 8 Special JIM with the understanding that an additional special JIM will be set prior to the July 17 deadline for submittal to the County Clerk.
5. Direct staff to bring forward more detailed information.
6. Direct staff to bring forward additional initiatives not on the list.
7. Take no action.
8. Continue the discussion to a special meeting prior to July 17.
9. Other.

COMPREHENSIVE PLAN ALIGNMENT

Section 8 of the Comprehensive Plan discusses the need for timely, efficient, safe delivery of quality services and facilities in a fiscally responsible and coordinated manner. Many of the initiatives listed in the staff report directly improve or maintain the current core services provided by the Town and County. Working together to discuss needs between the Town and County is important to maintain coordinated service delivery. Some individual initiatives also address transportation, housing, renewable energy, and environmental protection – all of which are key components in the Comprehensive Plan.

STAKEHOLDER ANALYSIS

The stakeholders involved in this issue include the Town and County organizations that would construct and own these projects, Town and County employees involved in the departments associated with these projects, the residents and guests of the community that would pay this excise tax and would also benefit from the improvements and amenities provided with the tax, and everyone that would benefit from environmental protections in our unique area.

FISCAL IMPACT

The fiscal impact of each SPET capital initiative is listed above. However, with each successful SPET capital initiative, awareness is needed regarding the significant ongoing operation and maintenance expenses that will accompany each project that may also include increased staffing costs. Additional fiscal impacts will include the cost of a special election conducted by the County Clerk.

STAFF IMPACT

There will be a significant staff impact on the County Clerk’s office to conduct a special election. The staff impact of each individual initiative varies. Some will have significant ongoing staff impacts related to operation and maintenance and may involve increased staffing.

LEGAL REVIEW

Gingery/Colasuonno.

ATTACHMENTS

Proposed 2019 SPET Resolution.

RECOMMENDATION

Staff recommends the Council and Commission discuss the initiatives proposed and determine a path moving forward with the understanding that a decision must be made and a resolution adopted no later than July 17, 2019 to have items placed on the November 5, 2019 ballot.

SUGGESTED MOTION

Should the Town Council and County Commission be ready to approve the resolution as proposed, the motion would be:

County: I move to approve the Joint Resolution approving propositions for continuation of a 1% Specific Purpose Excise Tax in Teton County, State of Wyoming to be placed on the election ballot on November 5, 2019 with the following changes______________________(if applicable).

Town: I move to approve and affirm the Joint Resolution approving propositions for continuation of a 1% Specific Purpose Excise Tax in Teton County, State of Wyoming to be placed on the election ballot on November 5, 2019 with the following changes___________________________(if applicable).

JOINT RESOLUTION APPROVING PROPOSITIONS FOR CONTINUATION OF A 1% SPECIFIC PURPOSE EXCISE TAX IN TETON COUNTY, STATE OF WYOMING, SAID PROPOSITION TO BE PLACED ON THE SPECIAL ELECTION BALLOT ON NOVEMBER 5, 2019

WHEREAS, W.S. §39-15-204(a)(iii) and 39-16-204(a)(ii) authorize a county to impose an excise tax not to exceed two percent (2%) upon retail sales of tangible personal property, admissions and services made within the county, the revenue from which excise tax shall be used in a specified amount for specific purposes authorized by the qualified electors; said specific purposes not to include ordinary operations of local government except those operations related to a specific project; and

WHEREAS, the Board of County Commissioners of Teton County and the Mayor and Town Council of the Town of Jackson, Wyoming (hereinafter sometimes referred to as the "Governing Bodies") have agreed upon a procedure to be utilized in Teton County for the submission of specific purpose excise tax project questions to the voters of the County; and

WHEREAS, Teton County is presently imposing one percent (1%) sales and use tax for specific purpose tax authorized by W.S. §39-15-203(a)(iii), W.S. §39-15-204(a)(iii), W.S. §39-16-203(a)(ii), and W.S. §39-16-204(a)(ii) which tax is estimated to expire in June 2020 (the "Prior 1% Tax"); and

WHEREAS, the Town of Jackson is a first class city but commonly refers to itself as the Town of Jackson. The use of the word "town" in this document does not denote an official statutory designation as a "town." The use of the word "town" means "city" for purposes of legal statutory designation; and

WHEREAS, the Governing Bodies have further determined that it is necessary to submit to the qualified electors of the County the proposition for the continuation of the one percent (1%) tax (hereinafter sometimes referred to as the "Tax Proposition"); and

WHEREAS, the Governing Bodies hereby notify the Teton County Clerk prior to July 17, 2019, of their intention to place the Tax Proposition for specific purposes on the November 5, 2019, special election ballot; and

WHEREAS, the Governing Bodies have further determined that the Tax Proposition should be made available for the following projects in the specific principal amounts and specific purposes set forth below and the language suggested to the County Clerk is as follows:

Shall Teton County, State of Wyoming, be authorized to adopt and cause to be continued a one percent (1%) specific purpose excise tax (the "Tax") within Teton County for the purpose of raising and collecting the amounts set forth below, the proceeds from which, and the interest earned thereon, to be used and applied for specific projects, and to the extent necessary and allowed by law, the pledge to or payment of debt service and/or lease payments thereon:

Teton County/Jackson Recreation Center Expansion and Renovation, Community Climbing Gym, King Street Extension, and Stormwater Treatment.

$22,000,000.00 *for the funding of design, planning, engineering, construction, and equipping of renovation and expansion of the Teton County/Jackson Recreation Center. The renovation and expansion includes an additional gymnasium, indoor walking/running track, indoor climbing gym, wellness and fitness opportunities, outdoor aquatics splash pad, general youth to senior recreational amenities, associated building infrastructure, King Street extension, storm-water management systems, and associated site parking, multimodal circulation and landscaping. Any unexpended funds, including any unused contingency funds, shall be placed into a designated account, the principal and interest of which shall be used for operations and maintenance of the Teton County/Jackson Recreation Center.*
This project is sponsored by Teton County.

FOR the Proposition ____________

AGAINST the Proposition ___________

Core Services Vehicle Maintenance Facility

$18,500,000.00 *for planning, designing, engineering, and construction of a Core Services Vehicle Maintenance Facility, to service and maintain critical response and general use vehicles of Teton County and the Town of Jackson, including but not limited to law enforcement vehicles, buses, snow plows, street maintenance, and water/sewer maintenance vehicles. Any unexpended funds, including any unused contingency funds, shall be placed into a designated account, the principal and interest of which shall be used for operations and maintenance of the Core Services Vehicle Maintenace Facility.*
This project is sponsored by the Town of Jackson.

FOR the Proposition ____________

AGAINST the Proposition ___________

Gregory Lane – Safe Routes to School and Related Infrastructure

***$8,500,000.00** for acquiring land, obtaining easements, planning, engineering, designing and construction of the Gregory Lane complete street, water, sewer, and stormwater project. Changes to Gregory Lane are needed for sidewalks and other safety features to assist students with a safe route to school. These changes include but are not limited to storm-water improvements, sewer improvements, rebuilding the existing roadway with curb and gutter, widening Gregory Lane, sidewalks and driveway approaches.*
This project is sponsored by the Town of Jackson.

FOR the Proposition ____________

AGAINST the Proposition ___________

Jackson Hole Fire/EMS Wildland Firefighting Apparatus Replacement

***$1,600,000.00** for the purchase of four (4) wildland firefighting engines.*
This project is sponsored by Teton County.

FOR the Proposition ____________

AGAINST the Proposition ___________

"Road to Zero Waste" Infrastructure Improvements at the Teton County Recycling Center and the Teton County Composting Facility.

***$2,500,000.00** for planning, designing, engineering, purchasing and construction of infrastructure improvements at both the Teton County Recycling Center and the Teton County Composting Facility to achieve the goal of 60% waste diversion from the landfill by 2030. The current waste diversion rate is 34%. Specifically, the funds will be used to construct a covered outdoor area of residential bins, to construct sorting system infrastructure, and to install a truck scale at the Teton County Recycling Center; and to construct a food waste sorting system at the Teton County Composting Facility.*
This project is sponsored by Teton County.

FOR the Proposition ____________

AGAINST the Proposition ___________

Town of Jackson Downtown Water Quality Improvement Infrastructure – Cache Creek Tube Project

$2,000,000.00 *for acquiring land, obtaining easements, planning, designing, engineering and construction of the Cache Creek Tube Project. The project includes pre-treatment components to remove pollutants to protect and improve water quality prior to entry into Flat Creek.*
This project is sponsored by the Town of Jackson.

FOR the Proposition ____________

AGAINST the Proposition ___________

History Museum Building – Genevieve Block

$4,400,000.00 *for the Town of Jackson and/or Teton County* ***(DECISION POINT)*** *to purchase land for the purpose of locating a History Museum, with the intent to enter into a long-term lease with the Jackson Hole Historical Society and Museum, Inc. The intended location is on the block in the Town commonly referred to as the "Genevieve Block," but if for any reason land on the "Genevieve Block" is not acquired, the funds may be used to purchase land at any other location in Teton County for the provision of a History Museum. If any funds are available after the purchase, the remaining funds may be used for designing, planning, engineering, site improvement, construction of new structures, museum exhibit design and production, and/or furnishing the History Museum building and site.*
This project is sponsored by (the Town of Jackson) or (Teton County) ***(DECISION POINT)****.*

FOR the Proposition ____________

AGAINST the Proposition ___________

Wildlife Crossings

10,000,000.00 *for the purchase of land, obtaining easements, planning, designing, and constructing wildlife crossing structures of various types and locations identified in the Teton County Wildlife Crossings Master Plan. The funds may also be used to provide other measures to reduce vehicle collisions with wildlife, including but not limited to, signage, safe lighting, wildlife detection systems, fencing, and other protective measures.*
This project is sponsored by Teton County.

FOR the Proposition ____________

AGAINST the Proposition ___________

Community Housing Opportunities

***$5,500,000.00** for the purchase of appropriately zoned land to develop permanently deed restricted housing thereon and/or the purchase of deed restrictions on new and/or existing free-market units to house the local workforce. Funds will be placed in the Jackson/Teton County Housing Authority Housing Supply account. The Jackson Town Council and the Teton County Board of County Commissioners must authorize and direct the expenditure of these funds.*
This project is sponsored by Teton County.

FOR the Proposition ____________

AGAINST the Proposition ___________

Teton County Courthouse

***$2,000,000.00** for the purpose of planning, designing, engineering, site preparation, and preliminary construction costs for a new or renovated Teton County Courthouse. The funds may also be used for immediate security improvements to the existing Teton County Courthouse.*
This project is sponsored by Teton County.

FOR the Proposition ____________

AGAINST the Proposition ___________

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF TETON COUNTY, WYOMING AND THE TOWN COUNCIL OF THE TOWN OF JACKSON, STATE OF WYOMING, THAT:

1. Having determined that the Tax Proposition should be made available for the projects listed above in the specified principal amounts and for the specified purposes therein set forth, the parties hereto endorse, adopt and approve the procedures set forth in W.S. §39-15-203(a)(iii), W.S. §39-15-204(a)(iii), W.S. §39-16-203(a)(ii) and W.S. §39-16-204(a)(ii).

2. No proposition shall be placed on a ballot at any election for approval by the voters of the County pursuant to W.S. §39-15-203(a)(iii) and W.S. §39-15-204(a)(ii), except under the following conditions:

(a) A majority of the members of the Board of County Commissioners and a majority of the members of the Town Council must approve each ballot question to be submitted for approval prior to it being placed upon the ballot. There shall be a random drawing to determine the order in which each ballot question appears on the ballot. The Board of County Commissioners and the

Town Council approve the propositions listed above to be placed on the ballot.

(b) No tax shall be imposed pursuant to W.S. §39-15-203(a)(iii), W.S. §39-15-204(a)(iii), W.S. §39-16-203(a)(ii) and W.S. §39-16-204(a)(ii) until the proposition to impose the tax for specific purposes in specific amounts is approved by the vote of the majority of the qualified electors voting on the proposition. All propositions to be approved by the voters at any election may be combined and contained within one or more ballot questions to be approved or disapproved by a "for" or "against" vote or each proposition may be submitted to the voters as an independent ballot question to be approved or disapproved by a "for" or "against" vote. The Board of County Commissioners and Town Council agree that each proposition shall be submitted to the voters as independent ballot questions.

(c) The revenue from the tax shall be used in a specified amount for specific purposes authorized by the qualified electors. Specific purposes shall not include ordinary operations of local government except those operations related to a specific project.

(d) The amount of revenue to be collected and the purpose or purposes for which it is proposed shall be specified in the proposition.

(e) The election shall be held in accordance with W.S. §22-21-101 through 22-21-112.

(f) In the event a ballot question authorizing the continuation of a tax is approved by the voters, all revenue collected by the Department of Revenue from the taxes shall be transferred to the State Treasurer who shall deduct one percent (1%) to defray the costs of collection of the tax and administrative expenses incident thereto, and deposit the remainder into the trust and agency fund for monthly distribution to the Teton County Treasurer.

(g) Any interest earned from the investment of the revenues may only be used for costs related to the purposes approved on the ballot, including operation and maintenance costs, and shall be distributed to each sponsoring entity in the same proportion as its cost is to the total cost of all purposes identified on the ballot.

(h) Each sponsoring entity receiving revenues from the specific purpose excise tax shall:

i) Maintain its accounting in records in accordance with generally accepted accounting principles as promulgated by the American Institute of Certified Public Accountants.

ii) Establish separate interest-bearing ledger accounts into which the revenues will be deposited;

iii) Deposit and record all tax receipts within the appropriate ledger account;

iv) Retain and record interest earned on each account; and

v) At the end of each fiscal year, prepare and forward to the governing bodies a report on each account showing a reconciliation of all tax receipts and the amount of interest earned thereon, and a reconciliation showing all expenditures from the account or fund, grouped by major categories or classifications.

(j) All specific projects funded by the Tax Proposition, which involve construction, shall be subject to a planning review pursuant to the Land Development Regulations of Teton County or the Town of Jackson, depending on where the project is located.

3. In the event the taxes collected for any project exceed the amount necessary for the approved purpose, the excess funds shall be retained by the Teton County Treasurer for one (1) year for a refund of overpayments of the Tax Revenue. After one (1) year, any interest earned on the excess funds and the excess funds less any refunds ordered shall be applied to future specific purpose excise tax projects that are approved by the voters in subsequent elections in the respective ratio which the principal amount of each future project approved bears to the total principal amount of all future projects approved. In the event that there are not future specific purpose excise tax projects that are approved by the voters in subsequent elections, to which any interest earned on the excess funds and the excess funds less any refunds ordered can be applied, then any interest earned on the excess funds and the excess funds less any refunds ordered shall be distributed to each sponsoring entity based upon the respective ratio which the principal amount of each project approved bears to the total principal amount of all projects approved. Such excess funds shall be expended for the needs of the projects for which the tax was approved by the voters, including but not limited to the payment of additional unanticipated construction costs, related financing costs or for operating, equipping and maintaining the specified projects.

4. Any project not directly sponsored by the Town of Jackson or the Board of County Commissioners of Teton County may be funded in part or in whole by revenues generated through W.S. §39-15-203(a)(iii), W.S §39-15-204(a)(iii), W.S. §39-16-203(a)(ii) and W.S. §39-16-204(a)(ii) provided that such funding shall be based upon the authority granted in the statutes of the State of Wyoming for the project and upon a Cooperative Services Agreement governing the project entered into between the Town of Jackson and/or the Board of County Commissioners of Teton County and the agency sponsoring the project.

5. At the special election to be held in Teton County, State of Wyoming on **November 5, 2019**, between the hours of 7:00 am and 7:00 pm, there will be submitted to the qualified electors of the County those matters more particularly set forth on the official ballot and the Proclamation and Notice of Election.

6. The election shall be held at those vote centers as more particularly set forth in the Proclamation and Notice of Election.

7. Any qualified elector in the County shall be entitled to vote in person at any vote center regardless of the precinct that he or she resides, or by absentee ballot. A qualified elector includes every citizen of the United States who is a bona fide resident of the State of Wyoming and Teton County, who has registered to vote and who will be at least eighteen (18) years of age on the day of the election.

8. There shall be provided at each vote center, one (1) ballot box and one (1) set of ballots for each district and precinct in the County. The official ballot shall set forth each proposition to be approved by the vote of the majority of the qualified electors.

9. The results disclosed by the canvass of voters shall be certified by the Canvassing Board of Teton County. Only if the majority of votes cast on one or more of the Tax Propositions at the election is in favor of imposition of the Tax shall the Board of County Commissioners, in the manner provided by law, then proceed to declare the results of the election, and complete all steps necessary for the imposition of the Tax.

10. Should any part of or provision of this Resolution be judicially determined to be invalid or unenforceable, such determination shall not affect the remaining parts and provisions hereof, the intention being that each part or provision of this Resolution is severable.

PASSED, APPROVED AND ADOPTED this _______ day of _________, 2019.

TOWN OF JACKSON, WYOMING

____
Mayor Pete Muldoon

Attest:

____
Sandy Birdyshaw, Clerk

PASSED, APPROVED AND ADOPTED THIS ___________ day of _______, 2019.

BOARD OF COUNTY COMMISSIONERS
OF TETON COUNTY, WYOMING

____
Natalia Macker, Chairman

Attest:

____
Sherry Daigle, Teton County Clerk

BOARD OF COUNTY COMMISSIONERS

TOWN COUNCIL

JOINT INFORMATION MEETING

AGENDA DOCUMENTATION

PREPARATION DATE: June 25, 2019
MEETING DATE: July 1, 2019

SUBMITTING DEPARTMENT: Affordable Housing
DEPARTMENT DIRECTOR: April Norton
PRESENTER: April Norton

SUBJECT: 3590 North Kennel Lane Future Use Discussion

STATEMENT/PURPOSE

The Council and Board will consider options for the future use of the 3590 North Kennel Lane property and provide direction to staff on next steps for the property.

BACKGROUND

The 3590 North Kennel Lane property (“Rains”) was purchased by the Teton County Housing Authority in 2007 utilizing $1,950,000 in SPET funding. At the time, the property appraised for $950,000. The Housing Authority Board approved the purchase and on August 29, 2006, the Board of County Commissioners (Board) voted 4-1 to approve the purchase. The plan was to either hold the property as part of the Housing Authority’s “land banking” program and sell at some time in the future, or to redevelop the property using the Affordable Housing Planned Unit Development (PUD-AH) sometime in the future. However, a moratorium on the PUD-AH development was put in place on May 6, 2008 and the tool was ultimately removed by the Board on March 26, 2010, limiting the Housing Authority’s ability to develop the property without a zone change.

Rains Property Summary

- Size: 5 acres
- Zone: NC-TC (no overlay)
- Existing Use: Vacant
- Current Allowed Residential Use: 1 single family home with an Accessory Residential Unit (guesthouse)
- Character District Subarea: 12.2 390 Residential
- Comprehensive Plan Vision: Stable with Conservation Form
- The lot was created in 2007 via the Sally Rains Subdivision Plat (#1193).
- Plat prohibits future subdivision and requires enhanced septic.
- Affordable Housing requirements were exempt at the time of subdivision on the logic that, whether the Housing Authority built or sold, the subdivision would provide restricted housing; therefore, a future homebuilder will not be subject to any affordable housing fees under the current regulations.

The Aspens area was slated for updated zoning in FY18-19. However, this project has been delayed due to staffing challenges.

ALTERNATIVES

1. Rezone Property via the Aspens Zoning update. Timeline for this is unknown.
    a. Five acres is on the large end of the lot sizes in the subarea (average lot size is 1.2 acres), so a case could be made that stable character includes a minimum lot size that would allow subdivision. Once subdivided, the property could be developed or sold.
    b. If zoned R-1, R-2, Suburban, or Rural, the property could then become a receiving zone for density through the execution of a CN-PRD where land is conserved elsewhere in the County and then the density is transferred to this property since the property is located in a complete neighborhood per the Comprehensive Plan (District 12 Aspens/Pines).
    c. If zoned Suburban, a maximum of 18, quarter-acre lots could be created with up to one house allowed on site (20 units). ARUs are not an allowed accessory use in this zone.
    d. If zoned Auto Urban Residential (AR), an AR subdivision could allow for one house and two ARUs per 7500 SF lot and could result in a maximum of 29 lots (87 units).
    e. If zoned Auto Urban Commercial (AC), dormitory use is allowed with a Basic Use Permit and could result in a maximum of 150 rooms.
2. Growth Management Plan (GMP)
    a. As part of the GMP, consider the property as an appropriate spot for increased density for workforce housing. The GMP project is slated for adoption in early 2020. This would contextualize the conversation within the goals of the Comprehensive Plan.
3. Sell or trade the property.
    a. The property was purchased for $1,950,000. Recent comparable sales indicate a listing price under $2,000,000. If sold, proceeds must then be reinvested into the Housing Supply Program to create more permanently deed restricted housing for the community workforce.

ATTACHMENTS

- Teton County Commissioner's Minutes, August 15, 2006 and August 29, 2006
- 2006 Appraisal Report

FISCAL IMPACT

The Teton County Housing Authority purchased the property in 2007 for $1,950,000. Since that date, the Housing Authority has spent approximately $10,000 on the property (maintenance, taxes).

STAFF IMPACT

Currently, staff spends minimal time managing the property. Selling the property will require legal and housing department staff time. Considering the property as part of the GMP project will require planning, legal, and housing department staff time.

STAKEHOLDER ANALYSIS

Stakeholders include Town and County taxpayers, local working families, business owners, and neighbors.

LEGAL REVIEW

Reviewed by John Graham, Deputy County Attorney and Lea Colasuonno, Interim Town Attorney.

RECOMMENDATION

It has been over 10 years since the Housing Authority acquired the Rains property. Since the initial purchase, two key things have happened: 1) the PUD-AH tool has been removed and 2) the Comprehensive Plan was adopted. The removal of the PUD-AH tool means that there is nothing in the LDRs that allows for the development of deed restricted housing on the property that exceeds the current density allowed (one single family house with a guesthouse). The Comprehensive Plan placed the property in a Stable (as opposed to Transitional) Subarea. So, although the property is located next to transit, existing infrastructure, local convenience, and jobs, it still lacks zoning that allows for the development of workforce housing.

It is for these reasons that staff recommends a two-pronged approach for the property: 1) list the property for sale at a price that will net the Housing Authority at least $1,950,000 and 2) concurrently consider the property as a future site for workforce housing through the GMP. If an offer is received and accepted by the Board and Council, the property can be sold, and the funds reinvested in future housing opportunities for our community.

SUGGESTED MOTION

I direct and authorize the Jackson/Teton County Housing Authority Board to list 3590 North Kennel Lane for sale at a price that will net a minimum of $1,950,000 that can then be reinvested into the Housing Supply Program.

I also direct planning staff to include 3590 North Kennel Lane for consideration as a potential receiving area for workforce housing through the Growth Management Plan project.

PASSED, APPROVED AND ADOPTED at the regularly scheduled meeting of the Board of County Commissioners of Teton County, held the 15th day of August 2006.

THE BOARD OF COUNTY COMMISSIONERS OF TETON COUNTY, WYOMING

Leland Christensen, Chair

Jim Darwiche, Vice-Chair

Andy Schwartz, Commissioner

Larry Jorgensen, Commissioner

Michael F. Gierau, Commissioner

ATTEST:

Sherry L. Daigle, County Clerk

Additional agenda items:

Mr. Schwartz moved to add the following three items to the agenda. Mr. Darwiche seconded. Motion passed unanimously.

7. **Physician Medical Director Contract**

Rusty Palmer, Jackson Hole Fire/EMS Interim Chief, discussed the contract, and said that Mr. Wallace requested that no changes be made to their agreement. The contract would pay $12,000.00 for the year, ending June 2007. Mr. Palmer added that Deputy County Attorney Keith Gingery had reviewed and approved the contract.

Mr. Darwiche moved to approve the contract for services between Teton County and Stephen "Buck" Wallace, M.D. and requested and required the Chair to sign. Mr. Gierau seconded. Mr. Jorgenson asked for further clarification regarding the qualification requirements. Mr. Palmer explained the different qualifications. Motion passed unanimously.

8. **TCHA Land Acquisition**

Christine Walker, TCHA, displayed a map of the property they wanted to acquire, and said that it was a five-acre portion of the Rains property. Ms. Walker stated that they were currently under contract to purchase the property, and their intent was to include it in their land-banking program, similar to the Karns Ranch parcel. Ms. Walker stated that the Housing Authority had no intention of doing anything with the property for five to ten years, and she reviewed the reasons the TCHA had deemed the location proper for affordable housing such as proximity to a market, bus stop, pathways, and a major employer in the valley. Ms. Walker stated that the property was not located within the NRO or SRO, and she hoped that the Board would further their plans for improvements to Hwy 390 before they did end up doing anything with the property. She did not feel that the property would be desirable for high- end development because of the possible highway expansion. Ms. Walker reviewed the adjacent property owners, which included Ms. Rains and her daughter, and said that the acquisition would create a buffer to the more single-family residential area to the north.

Ms. Walker explained that state statutes allowed the Housing Authority to purchase land, but that there was a resolution requiring Board approval of housing projects. She added that it had been a policy between the Housing Authority and the Commissioners to ask the Board for their approval of any land acquisitions. Ms. Walker stated that their contract with the seller was contingent upon Board approval, but that they weren't required to ask for approval – they just wanted to insure that the Board approved of their direction, and were aware of their activities.

Mr. Jorgenson asked for further clarification regarding Ms. Walker's comments regarding Board approval of the purchase. Ms. Walker explained that there was a resolution for approval of housing projects, but that she had not seen a written policy requiring Board approval for land acquisition. Mr. Jorgenson said that after speaking with the County Attorney's Office, it was his understanding that there was no authority for the Housing Authority to acquire land without Board approval, and he thought that it was important to clarify it upfront. Ms. Walker reviewed the terms of their contract for Mr. Jorgenson, and stated that those terms would allow the Housing Authority to cash flow the purchase without needing additional funding from the Board. Ms. Walker said that she did not see the approval as a "feel good" vote, but an assurance that the Housing Authority was headed in the right direction.

Mr. Darwiche and Ms. Walker discussed zoning on the property, and the contingency that the land be subdivided. Ms. Walker stated that the property was not platted, so the family subdivision exemption did exist on the parcel. She added that the Housing Authority would need to apply for a zoning change if they ever developed the parcel for more than one unit. Ms. Walker clarified that the entire parcel was not available for purchase, only the five-acre piece.

Mr. Gierau said the he understood that the Housing Authority had no intention of development at that time – if ever, and that they had no intent to develop before decisions on Hwy 390 and other large developments in the area were decided upon. Ms. Walker agreed, and said that their Board stated that it was a 50/50 chance they would ever develop the property, but that it was a good investment and kept them in the land game so that they may be able to swap the parcel for a more suitable one in the future. Ms. Walker stated that they hoped that the County would complete their plans for Hwy 390 in the next five to ten years. Mr. Schwartz clarified that WYDOT, not the County, would be re-planning the highway.

Jack Stout, Board Chairman of the TCHA, reiterated that there was an extensive buffer to the north and west of the property and it would serve as some protection for those neighbors to north. Mr. Stout said that they would be willing to provide landscaping if it were ever developed. He stated that they were a long ways away from any development, if it ever happened, but he believed in acquiring land to give them more options down the road. Mr. Christensen wondered if it would be used as open space if they never developed the parcel. Mr. Stout said that if they did not develop it, it would be sold or swapped for another parcel.

Bruce Simon, Prime Properties, said that they had been marketing the property for four years, and there had been lots of interest from different parties, and several purchase agreements considered affordable housing on the site. Mr. Simon said that because of its close proximity to the highway, it didn't seem to be desirable for single-family residential development. He felt that the purchase by the Housing Authority was the best use. Mr. Simon discussed another potential buyer who backed out because they could not obtain WCDA financing, and did not receive positive feedback from the Planning Commissioners or County Commissioners for affordable housing on the site.

Ed Scheer, Prime Properties, stated that Ms. Rains did not want to part with the entire parcel for sentimental and owner value, and she felt that retaining the 3.7 acres would create a natural barrier for the other landowners. Mr. Darwiche asked for further clarification on subdividing the parcel. Mr. Scheer discussed the fairly simple process of subdividing one lot into two, and reminded the Board that the sale was contingent upon approval of the subdivision. He hoped that it wouldn't take to long, but stated that a contract extension may be necessary.

Amy Kuzsak, Planning Staff, reviewed the process for subdividing the parcel, and stated that the zoning would remain NCSF. Mr. Christensen asked what the development potential was on the property. Mary Shouf, Planning Staff, discussed the configuration, and stated that the Housing Authority would end up with one single-family lot under the NCSF zoning. Mr. Darwiche clarified that the Housing Authority would be obtaining one single-family lot for almost two million dollars.

Mr. Christensen stated that since the item was not advertised on the agenda, the Board had some concern over taking action on the item. He recommended that the Board continue the item to the August 29th regular Board meeting.

Mr. Schwartz agreed that item should be continued to August 29th. He said that he was inclined to support it as land banking was an important component, and he understood what they were trying to accomplish. Mr. Schwartz then moved to continue the item to the August 29th, 2006 regular meeting. Mr. Jorgenson seconded.

Mr. Gierau wondered if Mr. Jorgenson's questions over Board approval had been adequately addressed, and if they should direct Staff to provide further information to clear it up. Mr. Radda said that after talking with Deputy County Attorney Keith Gingery about the matter, he now agreed with Mr. Gingery's determination that land acquisitions should be approved by the Board as they did qualify as "housing projects" under the statute. Mr. Radda reminded the Board that the Housing Authority would have to appear before the Board for approval for any development on the parcel. Mr. Gierau said that his intent was to flush out all issues so that they could be worked on before the August 29th meeting.

Mr. Jorgenson thought that the legality was important to discuss because there had been difficulties in ascertaining and verifying the relationship between the Housing Authority Board and the Commissioners. He felt that the community should be allowed to weigh in on the issue, and he wondered if it were legally permissible for the Housing Authority Board to acquire land and sell or swap it without any plans for an affordable housing project. Mr. Jorgenson preferred that a considered, written opinion from Mr. Radda be presented before the August 29th meeting.

Mr. Simon asked that the Board hold to their August 29th decision date.

Motion passed unanimously.

Mr. Darwiche said that it was a real estate transaction, and they had to look at the zoning as the most important issue. He felt that the location was good, and it could work, but to buy it as a single-family home site was not a value. He added that if a buyer was purchasing the property with the idea that the zoning could be changed to allow for more building, it became more of a value. Mr. Darwiche reiterated that that what it was today was a single-family lot on a busy highway, and that was all he would pay for.

9. Pandemic Flu Contract – Amendment #1

Jan Livingston, County Administrator, stated that the amendment was to distribute $8,270.00 in excess grant monies to the County for the management of Pandemic Flu.

Mr. Schwartz moved to approve Amendment #1 to the Contract between Wyoming Department of Health and Teton County Public Health regarding the Pandemic Flu, and requested and required the Chair to sign. Mr. Jorgenson seconded. Motion passed unanimously.

Meeting recessed until 9:45 am.

OLD BUSINESS/NEW BUSINESS

1. **Applicant: Teton County Floodplain Administrator**
   Permit No. AMD 06-0003; DBA 06-0003
   Presenter: Mary Shouf
   Request: Amend the Text of the Land Development Regulations, pursuant to Section 5150, Amendments to the Text of These Land Development Regulations or the Official Zoning District Map, to amend the Floodplain Management Resolution, and to adopt new Flood Insurance Rate Maps and a new Flood Insurance Study.
   Location: Applies countywide.

Mr. Schwartz moved to postpone the item per Planning Staff's request, to the August 29th, 2006 regular meeting. Mr. Darwiche seconded, and the motion passed unanimously.

2. **Applicant: Hoback Investments - Hayfields, LLC (Agent: Jorgensen Associates, P.C.)**
   Permit No. DEV 05-0018; VAR 06-0009
   Presenter: Jennifer Bodine

Mr. Schwartz moved to adjourn as the Teton County Scenic Preserve Trust. Mr. Gierau seconded. Motion passed unanimously.

2. TCHA Wilson Park Development Application

Christine Walker, Teton County Housing Authority, stated that the County Attorney had recommended that Teton County sign the application for the Final Development Plan for Wilson Park in addition to Rob and Cindy Williams, Teton County School District, and the Housing Authority. Ms. Walker explained that the County owned the section of land that the Housing Authority would be using to fulfill their landscape requirements on the project. Gary Suiter, Interim Planning Director, explained to Mr. Schwartz that by signing the application themselves it would give the County more control in general – rather than having their agent sign for them.

Mr. Schwartz moved to approve the request to have Teton County sign the application as a partner on the Wilson Park Development Application. Mr. Gierau seconded. Motion passed unanimously.

3. TCHA Land Acquisition

Ms. Walker reviewed the request as outlined in her Staff Report to the Board dated August 23rd, 2006. Ms. Walker also provided a power point presentation to highlight their accomplishments, the County's needs for affordable housing, the TCHA land-banking program, their current projects, and the benefits to purchasing the Rains property. Ms. Walker introduced TCHA staff members, and attending Board members, and she thanked Sally Rains for her endorsement of affordable housing.

Ms. Walker discussed the appraisal of the property, comparable properties, and how the proximity to the highway made it a less desirable property for a single-family home site. Ms. Walker said that the TCHA felt that the cost per acre and subsidy was very fair, and added that they knew that if they developed the property, they would have to apply for a zoning change to allow for more density, and they knew that it was not a guaranteed approval. Ms. Walker recited the zoning and purchase price of the KOA campground for Mr. Schwartz. Mr. Christensen felt that they needed to further discuss the appraised value of $950,000.00 versus the contracted price of $1,950,000.00.

Jack Stout, TCHA Board President, further discussed the comparables used in the appraisal, and mentioned that the purchase price of $8,500,000.00 for the 14.96 acre KOA site was far more per acre than what they would be paying for the Rains property, and both properties would have similar development. Ms. Stout added that they knew they would have to subsidize, and as a Board, they were not concerned over the low appraisal.

Sally Rains, Seller, stated that the appraiser had told her that a more accurate appraisal could not be completed until the property was subdivided.

Ed Scheer, Prime Properties, confirmed that the KOA did close for at least $8.5 million dollars. He felt that in terms of looking at the appraisal, it was hard to quantify and justify because the comps were from a year ago, and inventories have dropped considerably. He felt that the high-end single-family homeowners in the area would be shocked to hear of the low appraisal. Mr. Scheer added that it was hard to have an accurate value with year-old market data.

Bruce Simon, Prime Properties, said that he had used Rocky Mountain Appraisals several times, and that his appraisals were always conservative. Mr. Simon discussed his properties in Victor Idaho, and how they had too been appraised lower than expected. He urged the Board not to get hung up on the appraisal.

Jack Lewis felt that the Housing Authority effort was admirable, and it behooved everyone to do the right thing and support the Housing Authority's efforts to create more affordable housing in the County. He said that he supported TCHA, and hoped that the Board would move ahead.

Ms. Rains handed out a letter of support from neighbors Laury and Hernando Pardo for the Board to review.

Mr. Christensen confirmed with the Board that they had seen the County Attorney's opinion on the matter.

Mr. Darwiche said that he came to the meeting thinking that he would abstain from discussion due to personal issues with Mr. Scheer, but he realized that the need to weigh in on the issue was greater than personal conflicts because more affordable housing could affect many lives. He thought that land banking was smart, and he totally supported TCHA's land banking program. Mr. Darwiche felt that the location was ideal because of its close proximity to the bus, a market, the pathway, a bank, restaurants, and because infrastructure was already in place. He added that all of the properties he had purchased had been for more than the appraised value, and he was glad he had purchased them anyway.

Mr. Schwartz said that he had never been concerned over the appraisal and had assumed it would come in lower. He said that although the land banking involved risk, he was willing to risk it for the potential it would create. Mr. Schwartz wondered if Ms. Rains would consider lowering the price, although his vote would not be conditioned on it.

Mr. Gierau moved to approve the decision by the TCHA Board to purchase the Rains property in the amount of $1,950,000.00. Mr. Schwartz seconded.

Mr. Jorgenson said that he felt that the County Attorney's opinion should be made public. Mr. Darwiche did not agree that it should be read, as it was only an opinion.

Deputy County Attorney Keith Gingery stated that Deputy County Attorney Jim Radda had issued the opinion, and if a majority voted in favor of releasing it to the public, the Board could do so as they were the clients.

Mr. Jorgenson felt that it was important to release it because it kind of guided them on what they were trying to do for affordable housing. Mr. Christensen felt that it might be appropriate to have the TCHA Board read it, but clarified that it was only an opinion. Mr. Gierau did not feel that it needed to be released to the public. Mr. Schwartz did not know if there was a compelling need to release the opinion in terms of what they were doing in the meeting. Mr. Christensen felt that if the Housing Authority were able to see it, it should be made available to everyone. Mr. Schwartz said he wanted to deal with the issue at hand only, and did not feel that discussing the opinion was necessary, and they could discuss it at a later time. Mr. Christensen felt that the opinion tied to motion.

Mr. Christensen granted a recess per Mr. Gierau's request. Meeting was reconvened at 10:15 am.

Mr. Christensen said that after discussing the appraisal with several people, he felt better about the difference, and reminded everyone that the SPET ballot language included using the money for land banking. He agreed that land banking was a good investment, and would provide good opportunities.

Mr. Jorgenson discussed their decision to delay their vote so that the process and project could be strengthened. Mr. Jorgenson said that he was still concerned over whether it was necessary for the Board to approve the acquisition of land by the Housing Authority, or if by Statute the Housing Authority could acquire land on their own. He felt that when going forward in the future, the Housing Authority needed to address how the program was guided. Mr. Jorgenson felt that it was an excellent, well-done project, and said that although the appraisal was troublesome, he understood how it happened. Mr. Jorgenson and Mr. Scheer further discussed a provision in the sales contract regarding earnest money, and Ms. Walker clarified that their money would be refunded if the subdivision were denied.

Motion passed unanimously.

When the regular meeting was resumed at 2:00 pm, Mr. Jorgenson asked that he be allowed to change his vote, and oppose the motion. The Board agreed that Mr. Jorgenson's change of vote should be reflected.

Motion passed 4 to 1, with Mr. Jorgenson opposed.

Mr. Jorgenson later explained that the discrepancy in value did in fact bother him, as did the fact that the Board was not involved in the negotiations. He added that he did not want those things to detract from the fact that the property was a good choice, but was procedurally why he felt he should change his vote.

4. Parks and Recreation – Approval of contract for public tree inventory and assessment services

Steve Foster, Parks and Recreation, discussed the request to hire consultant services for inventory, identification, management plan, and input for the Urban Tree Inventory Phase Two. He added that the State of Wyoming Community Forest Office had recommended the Davey Resource Group, and that Parks and Recreation would receive a $3,000.00 reimbursement through the State.

Mr. Schwartz moved to award the contract for the Teton County/Town of Jackson Urban Tree Inventory and Database Software Davey Resource Group for a total amount of $6,000.00. Mr. Darwiche seconded. Motion passed unanimously.

5. Parks and Recreation – Proposal for recreation center exterior door replacement

Mr. Foster requested that the Board postpone the item to the September 12th, 2006 regular meeting as no bids had been received.

Mr. Gierau moved to postpone the item to the September 12th, 2006 regular meeting. Mr. Darwiche seconded. Motion passed 4 to 1. Mr. Jorgenson was absent from the vote.

6. Contract for Snow Removal - #1-06-S South Park area, #2-06-S Fall Creek area, #3-06-S Spring Gulch area

Conan Beesley, Road and Levee Department, reviewed each bidder recommended for approval, and stated that the Spring Gulch Area would have the only new contractor - Guthrie Construction. Mr. Beesley confirmed that he had inspected Mr. Guthrie's equipment, and would be obtaining his Performance Bond and Insurance if approved.

Mr. Schwartz and Mr. Beesley discussed the cost variations for the different roads.

Mr. Darwiche moved to approve the Snow Removal Contract #01-06-S to Evans Construction, Contract #2-06-S to Yellow Iron Excavating, and Contract #3-06-S to Guthrie Construction, and requested and required the Chair to sign the contracts. Mr. Gierau seconded. Motion passed unanimously.

7. Contract for Maintenance - #1-06-M Countywide dustgard

Mr. Beesley recommended that Hunt Construction Inc. be awarded the dustgard contract.

Mr. Darwiche moved to approve the Contract for Maintenance #1-06-M to Hunt Construction, Inc., and requested and required the Chair to sign. Mr. Gierau seconded. Motion passed unanimously.

Mr. Gierau moved to hear additional agenda item #10 – Hydrographer Commissioner Contract, as the next item. Mr. Schwartz seconded. Motion passed unanimously.

8. Hydrographer Commissioner Contract

Mr. Beesley explained that the only change to the contract from past years was in regards to the mileage reimbursement rate.

Mr. Darwiche moved to approve the agreement between Teton County and the Wyoming State Engineer's Office to provide for Hydrographer Water Commissioner services. Mr. Gierau seconded. Motion passed unanimously.

9. Approval of Director of Administrative Services Contract

Mr. Gierau moved for approval of the County Administrator Contract. Mr. Schwartz seconded.

Mr. Christensen wondered if the Board would like to further discuss the areas of concern they had over the contract. Mr. Darwiche said that he was not prepared to discuss the item, as he had thought that they were going to postpone

********* INVOICE *********

File Number: HousingAuth06 August 28, 2006

Teton County Housing Authority

Borrower : N/A

Invoice # :
Order Date :
Reference/Case # :
PO Number :

3600 Kennel Lane
Wilson, WY 83014

Land Appraisal	$	550.00
	$	
Invoice Total	$	550.00
State Sales Tax @	$	0.00
Deposit	($	)
Deposit	($	)
Amount Due	$	550.00

Terms:

Please Make Check Payable To:

Rocky Mountain Appraisals
P.O. Box 9488
Jackson, WY 83002

Fed. I.D. #: 83-0321232

Rocky Mountain Appraisals
P.O Box 9488, Jackson, WY 83002

Rocky Mountain Appraisals

File No. HousingAuth06

APPRAISAL OF

Vacant Land

LOCATED AT:

3600 Kennel Lane
Wilson, WY 83014

FOR:

Teton County Housing Authority

BORROWER:

N/A

AS OF:

August 25, 2006

BY:

Andrew Cornish, SRA / Rocky Mountain Appraisals

August 28, 2006

Teton County Housing Authority

File Number: HousingAuth06

To Whom It May Concern:

In fulfillment of the request of Teton County Housing Authority, I am pleased to transmit herewith a Summary Report of the estimated market value of the fee simple interest in the below-referenced real estate. The report sets forth my value conclusion along with a summary of the supporting data and reasoning that form the basis of my opinion. The value opinion is qualified by certain definitions, limiting conditions, and certifications which are set forth in the report and addendum.

3600 Kennel Lane
Wilson, WY 83014

The report has been prepared for the sole use of Teton County Housing Authority in the asset valuation/possible real estate purchase decision making process. It is not intended for the use of others or for other uses. This report was finalized on August 28, 2006. The effective date of this appraisal is the initial date of inspection, which is noted to be:

August 25, 2006

$950,000
Nine Hundred Fifty Thousand Dollars

The above-referenced value represents our estimate of the market value of the fee simple interest in the subject property. This is a hypothetical appraisal that has been written under the hypothetical assumption that the proposed subdivision to the subject property will be accepted. Stephen Barclay contributed significant professional assistance in the writing of this report in the capacity of an appraisal trainee.

Sincerely,

Andrew Cornish, SRA / Rocky Mountain Appraisals

Summary Report

LAND APPRAISAL REPORT

File No. HousingAuth06

SUBJECT

Property Address 3600 Kennel Lane | Census Tract N/A

City Wilson | County Teton | State WY | Zip Code 83014

Legal Description PT SW1/4NW1/4, SEC 12, TWP 41, RNG 117. (Portion of TRACT W, Map T-90-H)

Owner/Occupant Rains | Map Reference Not Platted

Sale Price $ 1,950,000 | Date of Sale Pending

Loan charges/concessions to be paid by seller $ None

R.E. Taxes $ **4365.17 | Tax Year 2006 | HOA $/Mo. None Known

Lender/Client Teton County Housing Authority

Property Rights Appraised: [X] Fee Simple [ ] Leasehold [ ] Condominium (HUD/VA) [ ] PUD

LENDER DISCRETIONARY USE
Sale Price $
Date
Mortgage Amount $
Mortgage Type
Discount Points and Other Concessions
Paid by Seller $
Source

NEIGHBORHOOD

LOCATION	[ ] Urban	[X] Suburban	[ ] Rural
BUILT UP	[ ] Over 75%	[X] 25-75%	[ ] Under 25%
GROWTH RATE	[ ] Rapid	[X] Stable	[ ] Slow
PROPERTY VALUES	[X] Increasing	[ ] Stable	[ ] Declining
DEMAND/SUPPLY	[ ] Shortage	[X] In Balance	[ ] Over Supply
MARKETING TIME	[ ] Under 3 Mos.	[ ] 3-6 Mos.	[X] Over 6 Mos.

PRESENT LAND USE %		LAND USE CHANGE		PREDOMINANT OCCUPANCY		SINGLE FAMILY HOUSING PRICE $(000)	AGE (yrs)
Single Family	70%	Not Likely	[X]	Owner	[X]	400 Low	New
2-4 Family		Likely	[ ]	Tenant	[ ]	8000 High	20
Multi-Family		In process	[ ]	Vacant (0-5%)	[X]	Predominant	
Commercial		To:		Vacant (over 5%)	[ ]	2000 -	10
Industrial							
Vacant	30%						

NEIGHBORHOOD ANALYSIS	Good	Avg.	Fair	Poor
Employment Stability		X		
Convenience to Employment		X		
Convenience to Shopping		X		
Convenience to Schools		X		
Adequacy of Public Transportation		X		
Recreation Facilities		X		
Adequacy of Facilities		X		
Property Compatibility		X		
Protection from Detrimental Cond.		X		
Police & Fire Protection		X		
General Appearance of Properties		X		
Appeal to Market	X			

Note: Race or the racial composition of the neighborhood are not considered reliable appraisal factors. COMMENTS: See Attached Addendum.

SITE

Dimensions Irregular

Site Area 5 Acres | Corner Lot No

Zoning Classification NC-SF | Zoning Compliance Yes

HIGHEST & BEST USE: Present Use Yes | Other Use No

UTILITIES	Public	Other	SITE IMPROVEMENTS	Type	Public	Private
Electricity	X		Street	Undeveloped		
Gas		None / Typical	Curb/Gutter	None/Typical		
Water		Undeveloped	Sidewalk	None/Typical		
Sanitary Sewer		Undeveloped	Street Lights	None/Typical		
Storm Sewer		None / Typical	Alley	None		

Topography	Basically Level
Size	Typical for Area
Shape	Irregular/Typical
Drainage	Appears Adequate
View	Mountains/Good
Landscaping	Natural/Good
Driveway	Undeveloped
Apparent Easements	Road / of record
FEMA Flood Hazard	Yes* No X
FEMA* Map/Zone	56039CO540 B

Comments (Apparent adverse easements, encroachments, special assessments, slide areas, etc.): See Attached Addendum.

SALES COMPARISON ANALYSIS

The undersigned has recited three recent sales of properties most similiar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	3600 Kennel Lan Wilson	4870 H-H-R Ranch Road Wilson, WY		485 N. Fall Creek Road S. of Wilson, WY		Lot 104, John Dodge Homestead N. of Wilson, WY	
Proximity to Subject		2 Miles		3.65 Miles		200 Yards	
Sales Price	$ 1,950,000		$ 950,000		$ 1,150,000		$ 725,000
Price/	$ ☐	$ ☐		$ ☐		$ ☐	
Data Source	Inspection	Teton Co. MLS/Public Records		Teton Co.MLS/Inspec.		Teton Co.MLS/Inspec.	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment
Sales or Financing Concessions		Market Terms DOM 335		Market Terms DOM 395		Market Terms DOM 127	
Date of Sale/Time	N/A	03/18/2006	83,125	04/20/2006	80,500	09/28/2005	139,562
Location	Very Good	Comparable		Comparable		Comparable	
Site/View	Mountains/Good	Comparable		Comparable		Comparable	
Size	5 Acres	4.81 Acres		5.13 Acres		5.13 Acres	
		None in past 12 months		Not sold in past 12 months		None in past 12 months	
Net Adj. (total)		[X] + [ ] -	$ 83,125	[X] + [ ] -	$ 80,500	[X] + [ ] -	$ 139,562
Indicated Value of Subject		Gross: 9 Net: 9	$ 1,033,125	Gross: 7 Net: 7	$ 1,230,500	Gross: 19 Net: 19	$ 864,562

Comments of Sales Comparison: See Attached Explanatory Comments.

RECONCILIATION

Comments and Conditions of Appraisal: See Attached Addendum.

Final Reconciliation: The sales comparison approach provides the best indication of value in the current market and was given full consideration in the reconciliation of value.

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF August 25, 2006 to be $ 950,000

I (We) certify: that to the best of my (our) knowledge and belief, the facts and data used herein are true and correct; that I (we) personally inspected the subject property and inspected all comparable sales cited in this report; and that I (we) have no undisclosed interest, present or prospective therein.

Appraiser(s) Andrew Cornish, SRA / Rocky Mountain Appraisals

Review Appraiser (if applicable) [ ] Did [ ] Did Not Inspect Property

Summary Report

LAND APPRAISAL REPORT

File No. HousingAuth06

The undersigned has recited three recent sales of properties most similiar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

SALES COMPARISON ANALYSIS

ITEM	SUBJECT	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	3600 Kennel Lan Wilson	550 Phelps Canyon Road N. of Jackson, WY		Lot 105, John Dodge Homestead N. of Jackson, WY			
Proximity to Subject		6.5 Miles		300 Yards			
Sales Price	$ 1,950,000		$ 1,225,000		$ 725,000		$
Price/	$ ⍁	$ ⍁		$ ⍁		$ ⍁	
Data Source	Inspection	Teton Co.MLS/Inspec.		Teton Co.MLS/Inspec.			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment
Sales or Financing Concessions		Market Terms DOM 277		Market Terms DOM 127			
Date of Sale/Time	N/A	06/29/2006	42,875	09/28/2005	139,562		
Location	Very Good	Comparable		Comparable			
Site/View	Mountains/Good	Comparable		Comparable			
Size	5 Acres	5.2 Acres		3.86 Acres			
		Not sold in past 12 months		Not sold in past 12 months			
Net Adj. (total)		☒ + ☐ -	$ 42,875	☒ + ☐ -	$ 139,562	☒ + ☐ -	$ 0
Indicated Value of Subject		Gross: 4 Net: 4	$ 1,267,875	Gross: 19 Net: 19	$ 864,562	Gross: 0 Net: 0	$ 0

ADDITIONAL COMMENTS

Borrower: N/A		File No.: HousingAuth06	
Property Address: 3600 Kennel Lane		Case No.:	
City: Wilson	State: WY		Zip: 83014
Lender: Teton County Housing Authority			

Explanatory Comments

Purpose of the Appraisal
Unless otherwise stated, the purpose of the appraisal is to arrive at an estimate of value that is supportable and defensible as to the date of inspection.

Intended Use of the Appraisal
Unless otherwise stated, this appraisal is intended only for the use of the stated client. This appraisal is intended to be used by that client as a guide in the asset valuation/possible real estate purchase decision making process. Use of this appraisal by others or for other purposes is not intended by the appraiser.

Scope of the Appraisal
The scope of work included in this appraisal is the result of the employment of the methodologies necessary to produce a credible appraisal product.This report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards Board of the Appraisal Foundation and the Appraisal Institute. In preparation of this assignment the appraiser has inspected the subject property and the comparables that were used. General and specific data was gathered from Teton County MLS, the appraiser's database, grantors, grantees, national cost services and public record. As Wyoming is a non-disclosure state, third-party sources were relied on for sales and property data. The appraiser is not a certified inspector or engineer, and the property inspection process does not sub-surface inspections.

Highest and Best Use
Unless otherwise stated, the highest and best use of the subject property as vacant is for single-family residential use. Unless otherwise stated, the highest and best use of the subject property as improved is for continued use of the subject property as it currently exists (with the exception of the correction of items of curable depreciation). In ascertaining the highest and best use of the subject property (both as vacant and as improved), it has been determined that single-family use of the subject property is physically possible, legally permissible, financially feasible, and maximally productive.

Area Analysis
The subject property is located in Teton County, Wyoming. Located in the northwest corner of the State of Wyoming, the Teton County area is bounded to the north by Yellowstone and Grand Teton national parks, to the south by the Snake River Range and Grays River Range, to the east by the Gros Ventre and Wind River Ranges, and to the west by the Teton Mountain Range. Teton County is a Valley area approximately 90 miles long by 30 miles wide and is frequently referred to as Jackson "Hole," in reference to the valley's high, mountainous boundaries. The Jackson/Teton economy is centered around the tourism generated by the area's international attractions, namely Yellowstone National Park, Grand Teton National Park, and the Jackson Hole Ski Area.

The population of Teton County was reported by the 2000 U.S. Census to be 18,251 persons, with 8,647 of the residents living within the Town of Jackson. This figure represented a 63.36% increase over the population estimated reported by the 1990 U.S. Census. The accelerated growth rate has been hypothesized to be at least partially responsible for increasing value trends that have been observed in Teton County during this time period. By comparison, Wyoming's population increased by 8.9% during the same period, and the U.S. population increased by 13.1%.

Approximately 3% of lands located within Teton County, Wyoming are available for development. The remaining land is allocated between National Forest, National Parks or other forms of publicly or privately protected lands. The shortage of developable land in Teton County, coupled with the area's recreational amenities has historically caused real estate prices to be well above the national average. Subsequently, land to value ratio's regularly exceed 25% and can be as high as 100%. Additionally, The shortage of land combined with the healthy growth rate of Teton County has caused many neighborhoods in this market area to exhibit a lack of conformity. This phenomenon is accentuated by the fact that Teton County draws new residents from the entire country, with many of these new residents bringing with them their own architectural styles. As a result, it is not uncommon to find price-conscious homes in the same neighborhood as expensive homes. This is especially true in older neighborhoods. The diversity exhibited by these neighborhoods is considered somewhat typical in Teton County and does not adversely effect marketability to the degree that it might in market areas where an abundance of vacant land has facilitated the development of distinct neighborhoods that are delineated by housing style and quality. The above-listed characteristics frequently necessitate the writing of an appraisal which does not conform to underwriting guidelines which were developed for larger metropolitan areas.

Neighborhood Comments
The subject is located north of the unincorporated town of Wilson, WY. Homes in this area are proximal to the Teton Pines golf course community and Teton Village Resort ski area. Homes in this area benefit from good views of the surrounding mountains.

Neighborhood Market Conditions
Reviewing the sales data for detached single-family residences for 2005 as compared to 2004, there was a marked increase in the number of sales (33.07%), average sales price (15.93%), and median sales price (21.60%). The combination of the increasing number of sales and the increasing value trend resulted in an

upward spike in the total dollar volume of detached single-family residence of 52.87%. Further evidence of the strength of the single-family home market was noted through the observation of 52 homes that sold and then re-sold during the period between 2003 and 2005. These “paired sales” exhibited average appreciation rates (not compounded) ranging from 0% to 3.55% per month. The average appreciation noted from this data was a rate of 1.21% per month or 14.54% per year.

Both homesite and attached home (condominium/townhome) sales showed growth as well, with the golfing-oriented development the Three Creek Ranch and a new filing in the Jackson Hole Golf and Tennis contributing significantly to lot sale numbers. Overall, sales for Townhomes and Condominiums increased in number by 17.11% and by 55.66% in dollar volume. The average price of an attached home in Teton County increased by 32.92% in 2005, with a large part of this increase being due to strong sales of attached residences at the Four Seasons Resort. However, this is likely a relatively conservative estimate of overall growth due to the impact of several apartment-to-condominium conversions that diluted average sales price numbers. Some of this dilution was offset by increased activity in resort conformism surrounding the Jackson Hole Mountain Resort. In particular, many of the older condominiums experience price growth due to their perception as relative bargains compared to the higher prices being asked by developers for their newer condo-tel products. Overall, homesite sales in 2005 showed an increase in number of sales (12.44%), dollar volume of sales (33.26%), average sale price (19.99%), and median sale price (38.02%). Examining sales of lots that had sold in 2005 and had at least one previous sale during the preceding two year period revealed 15 such “paired sales.” Removing the influence of anomalies and “flipped sales” from developer’s initial offerings, these sales showed an average annual rate of appreciation of 24.43% during this period.

In addition to positive indications being provided from the review of sales data, review of market supply (inventory) numbers provides some positive indicators as well, with comparisons between 2004 and 2005 showing a contracting supply of attached homes (-11.54%) and moderately-priced lots (-57.89%). The contraction of supply in the attached home market is somewhat offset by a slight increase (4.29%) in single-family home inventory. However, noting the waning inventory of moderately-priced lots, it is a reasonable hypothesis that the supply of homes priced less than $1,000,000 should contract, giving an additional boost to this market segment. The higher-end single-family home market will likely remain strong as well. However, the unknown of the planned supply in this market segment dictates that a more reserved outlook be applied to the high-end home market.

Site Comments
The subject property is configured as one large 8.7 acre parcel. However, there is currently a proposed subdivision which would create a 3.7 acre site with a home on it and a vacant 5 acre parcel. This appraisal is for the proposed 5 acre vacant parcel and no consideration has been given to the adjacent 3.7 acre site or its improvements. This is a hypothetical appraisal written under the hypothetical assumption that the subdivision has been approved as configured in the proposed plat map provided. It is an assumption of this appraisal that the subdivision will be approved. If the subdivision is not approved then the subject will remain as it is on an 8.7 acre site with a house.

There is a ditch that traverses a small corner of the subject parcel.

The subject parcel is accessed from Kennel Lane. There are no known easements that would adversely affect the subject site. This was verified by Teton County Records and the proposed plat map provided.

According to the Teton County Planning Department, under current zoning, the subject property cannot be further subdivided. The subject property is zoned NC-SF. This property has been appraised under its current zoning and no consideration has been given to any increment in value that may be created by a potential zone change.

The subject site is bordered to the east by Moose-Wilson road and is subject to some traffic related noises.

Comments on Sales Comparison
Location and acreage adjustments are based on the differences between the estimated site value of the subject and estimated site value of the comparable being adjusted. These adjustments are based on appraiser opinion, realtor interview, and inspections. The comparables have been adjusted for changing market conditions (appreciation) at a rate of 1.75% per month.

Five comparables from the subject's market area have been used in this report. Due to the lack of recent market data from the subject's development, some of the comparables are more than 6 months old, and some are located further than one mile from the subject. The comparables used in this report are considered the best available.

Comparable No. 1 is the recent sale of a slightly smaller site located in a development to the south of the subject site and no adjustments have been applied.

Comparable No. 2 is the recent sale of a slightly larger site located south of the subject. This comparable is located on a bluff and may require a four wheel drive vehicle for access during winter months. No adjustments have been applied to this comparable.

Comparable No. 3 is the older sale of a site located proximal to the subject. This comparable, like the subject,

Borrower: N/A		File No.: HousingAuth06	
Property Address: 3600 Kennel Lane		Case No.:	
City: Wilson	State: WY		Zip: 83014
Lender: Teton County Housing Authority			

borders Moose-Wilson Road and no adjustments have been applied. There is a utility and road easement that run through the western end of this comparable's land. Also, this comparable has ditches that traverse the center and eastern end of the property.

Comparable No. 4 is the recent sale of a larger site located northeast of the subject in the Solitude development. This comparable has excellent views of the Teton Mountain Range including Grand Teton Peak and no adjustments have been applied.

Comparable No. 5 is the older sale of a site located proximal to the subject. This comparable, like the subject, borders Moose-Wilson Road and no adjustments have been applied.

Comparables No. 1 and No. 2 and recent sales, are located in the subject's market area, and bracket the subject's acreage. Comparables No. 3 and No. 5 are located proximal to the subject, border Moose-Wilson Road (like the subject), and bracket the subject's acreage. For these reasons, Comparables No. 1, No. 2, No. 3, and No. 5 have been given consideration in the reconciliation of the sales comparison approach.

Marketing Time
The Uniform Standards of Professional Appraisal Practice defines marketing time as "[t]he amount of time it might take to sell a property interest in real estate at the concluded market value level during the period immediately after the effective date of the appraisal." Based on the reported marketing time of the Comparables, the subjects unique location and proximal listings, it is estimated that the subject property should have a marketing time of 6 to 12 months.

Exposure Time
The Uniform Standards of Professional Appraisal Practice defines exposure time as "[t]he estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal." Based on the reported marketing time of the Comparables, the subjects unique location and proximal listings, the value estimate contained in this appraisal is predicated upon the subject property having been exposed to the open market for a period of time of not less than 6 months.

Condition of Appraisal Comments
The Income and Cost Approaches are not applicable to the subject property and were not used in this appraisal. This is a summary appraisal of a complete report. Additional conditions of this appraisal are located in the addendum of the report.

The subject property is configured as one large 8.7 acre parcel. However, there is currently a proposed subdivision which would create a 3.7 acre site with a home on it and a vacant 5 acre parcel. This appraisal is for the proposed 5 acre vacant parcel and no consideration has been given to the adjacent 3.7 acre site or its improvements. This is a hypothetical appraisal written under the hypothetical assumption that the subdivision has been approved as configured in the proposed plat map provided. It is an assumption of this appraisal that the subdivision will be approved. If the subdivision is not approved then the subject will remain as it is on an 8.7 acre site with a house.

According to the Teton County Planning Department, under current zoning, the subject property cannot be further subdivided. The subject property is currently zoned NC-SF. This property has been appraised under its current zoning and no consideration has been given to any increment in value that may be created by a potential zone change.

Analysis of Current Agreements
The subject property is currently pending at $1,950,000 (per contract provided). None of the other sales comparables have sold in the last 12 months prior to the previously mentioned sales.

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: N/A		File No.: HousingAuth06
Property Address: 3600 Kennel Lane		Case No.:
City: Wilson	State: WY	Zip: 83014
Lender: Teton County Housing Authority		

FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: August 25, 2006

REAR VIEW OF
SUBJECT PROPERTY

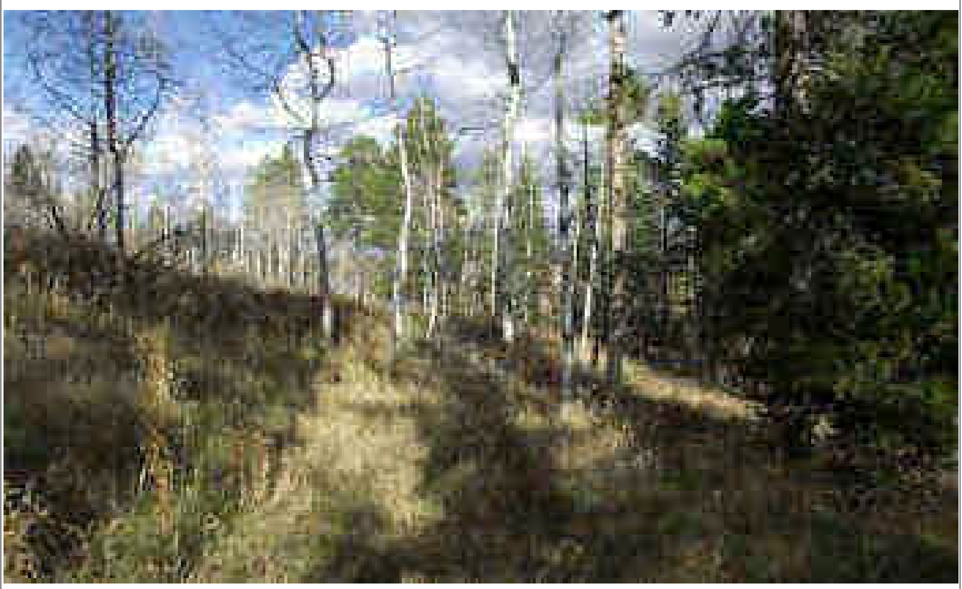
STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: N/A		File No.: HousingAuth06
Property Address: 3600 Kennel Lane		Case No.:
City: Wilson	State: WY	Zip: 83014
Lender: Teton County Housing Authority		

COMPARABLE SALE #1

4870 H-H-R Ranch Road
Wilson, WY
Sale Date: 03/18/2006
Sale Price: $ 950,000



COMPARABLE SALE #2

485 N. Fall Creek Road
S. of Wilson, WY
Sale Date: 04/20/2006
Sale Price: $ 1,150,000

COMPARABLE SALE #3

Lot 104, John Dodge Homestead
N. of Wilson, WY
Sale Date: 09/28/2005
Sale Price: $ 725,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: N/A		File No.: HousingAuth06	
Property Address: 3600 Kennel Lane		Case No.:	
City: Wilson	State: WY		Zip: 83014
Lender: Teton County Housing Authority			

COMPARABLE SALE #4

550 Phelps Canyon Road
N. of Jackson, WY
Sale Date: 06/29/2006
Sale Price: $ 1,225,000

COMPARABLE SALE #5

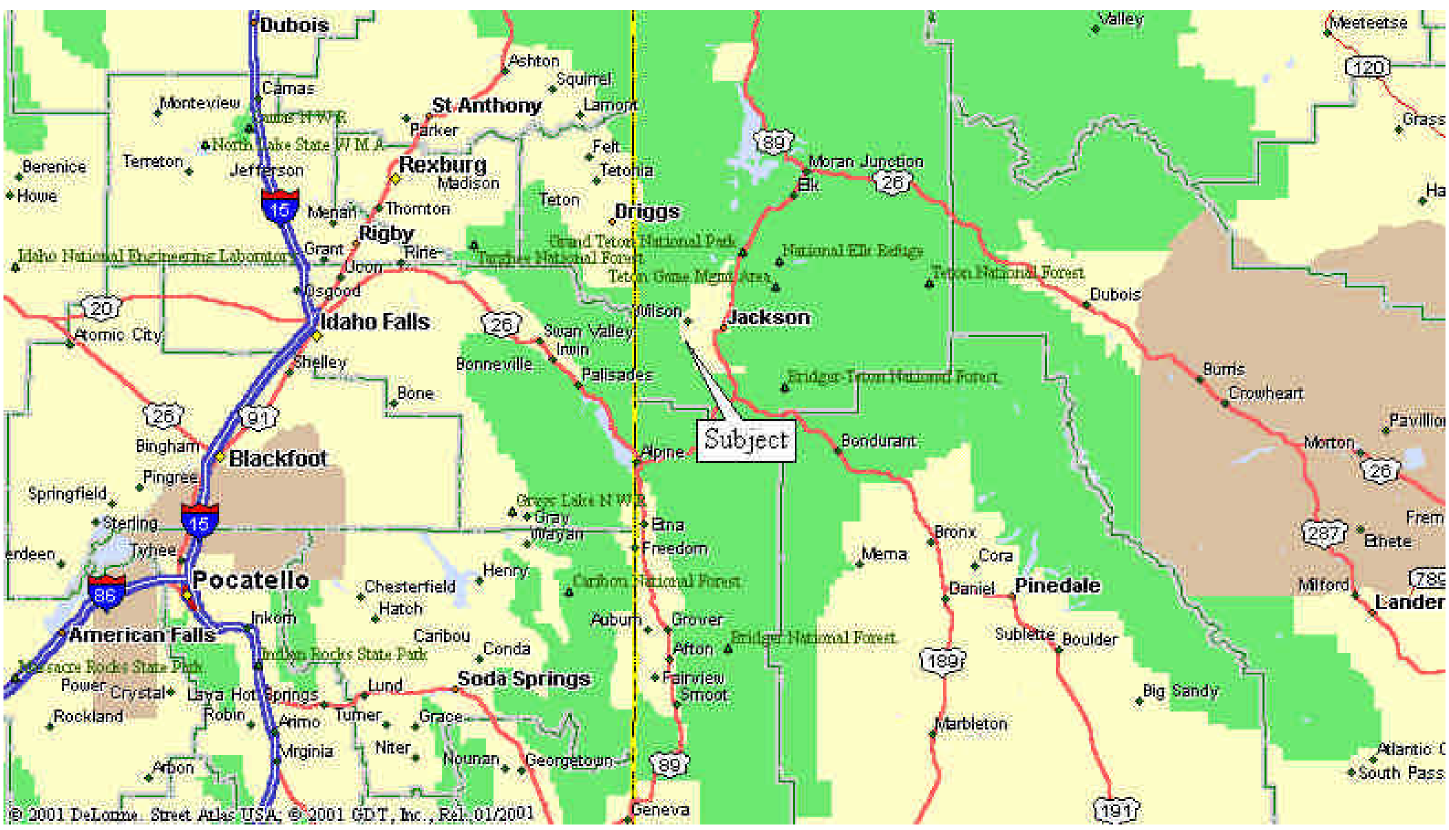
Lot 105, John Dodge Homestead
N. of Jackson, WY
Sale Date: 09/28/2005
Sale Price: $ 725,000

COMPARABLE SALE #6

Sale Date:
Sale Price: $

LOCATION MAP

Borrower: N/A		File No.: HousingAuth06
Property Address: 3600 Kennel Lane		Case No.:
City: Wilson	State: WY	Zip: 83014
Lender: Teton County Housing Authority		



Borrower: N/A		File No.: HousingAuth06	
Property Address: 3600 Kennel Lane		Case No.:	
City: Wilson	State: WY		Zip: 83014
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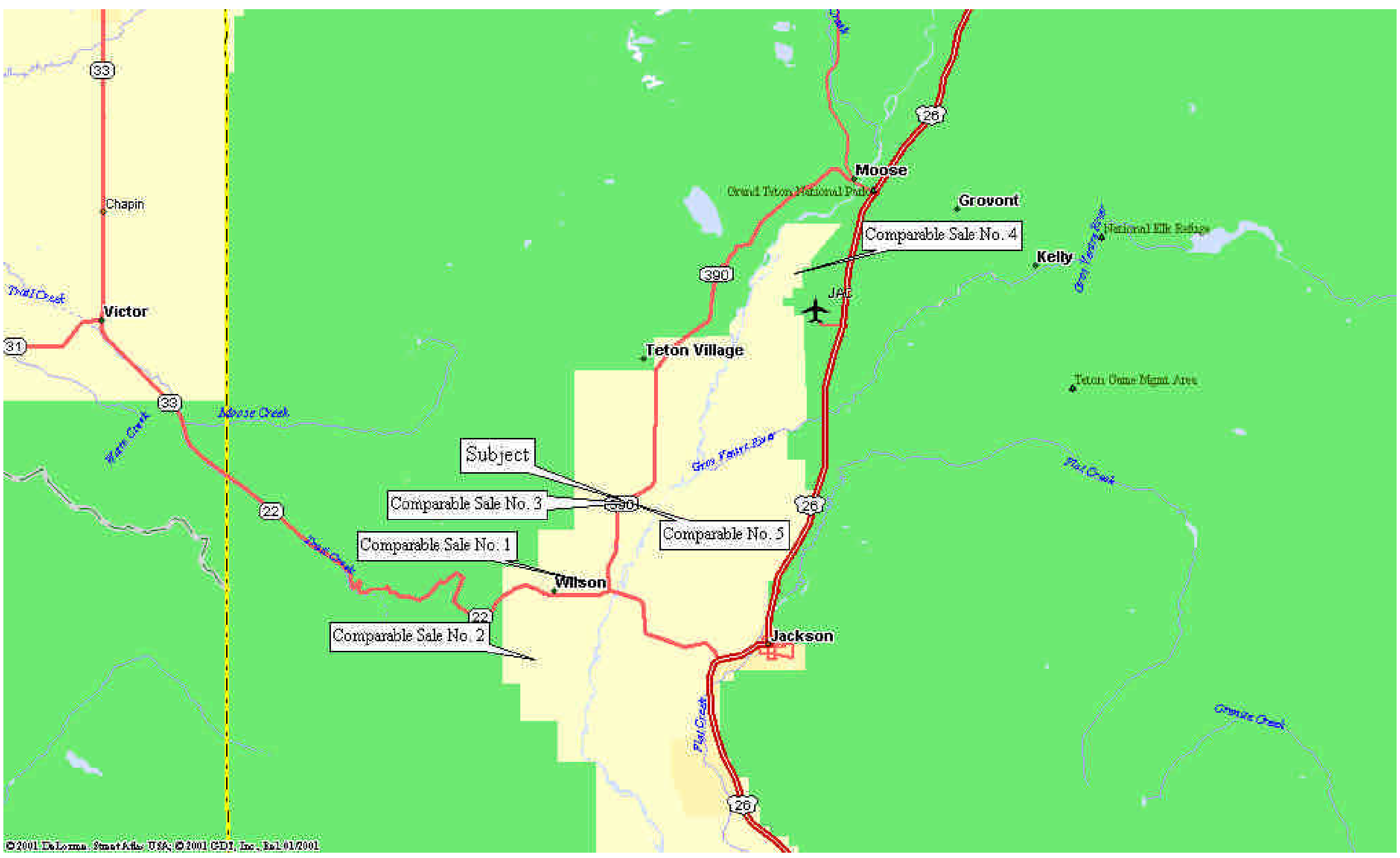

Appraiser's Certification

I certify that to the best of my knowledge and belief:

1. The statements of fact in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, unbiased professional analysis, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved with this assignment.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
8. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
9. I have made an exterior inspection of the property that is the subject of this report either physically or through inspection of adequate photography.
10. Stephen Barclay, an appraiser trainee, has provided significant professional assistance in the inspection of the subject and comparables, and the gathering of general and specific data. Mr. Barclay has performed the analysis of this appraisal under the supervision of Andrew Cornish, SRA, Certified General Real Estate Appraiser, Wyoming Permit No.302.
11. Mr. Cornish is current with the Appraisal Institute's continuing education requirements.

Andrew Cornish, SRA
Certified General Real Estate Appraiser
Wyoming Permit No.302

Stephen Barclay has contributed significant professional assistance in the writing of this appraisal in the capacity of an appraisal trainee. Duties performed by the appraisal trainee included:

1. The subject property was inspected and photographs were taken.
2. The improvements' size was estimated using the trainee's measurements and Apex sketch software.
3. The Teton County Zoning Map and Land Development Regulations were consulted.
4. Data was gathered from sources potentially including: Teton County MLS, the appraiser's data base, grantors, grantees, lessors, lessees, national cost services, Realtors, appraisers, contractors local investors and public records regarding comparable sales, rental rates, and vacancy and construction costs.
5. Pertinent general data was gathered and analyzed.
6. The culmination of the above-described process was the implementation of the applicable approaches to value.

In the capacity of supervisory appraiser, Andrew Cornish, SRA has:

1. inspected the subject property through either physically or through digital photography
2. reviewed the trainee's selection of comparable data
3. suggested appropriate valuation methodologies
4. reviewed the trainee's work product

Andrew Cornish, SRA
Rocky Mountain Appraisals

EDUCATION

UNIVERSITY OF WYOMING, Laramie, WY
College of Business and Industry, 1991-1992
Graduate Coursework in real estate finance and appraisal

MIDDLEBURY COLLEGE, Middlebury, VT
BA Economics (Minor: Religion), May 1989

PROFESSIONAL LICENSES

Wyoming Certified Appraiser, General Permit #302
Wyoming Licensed Real Estate Broker #09512
Idaho Certified Appraiser, General Permit #CGA-366
Idaho Licensed Real Estate Broker #DB27081

PROFESSIONAL APPRAISER / OWNER
Rocky Mountain Appraisals, Jackson, WY November 1994 - Current

APPRAISER Jackson Hole Appraisals, Jackson, WY January 1993 - May 1997
Appraised and participated in the appraisal of vacant land, condominiums, townhouses, and single-family residences ranging in value from $60,000.00 to $5,000,000.00+.

APPRAISER James O. Kelley Real Estate Appraisal, Kalispell, MT June - September 1992 Appraised and participated in the appraisal of vacant land and single-family residences ranging in value from $20,000.00 to $225,000.00.

APPRAISAL INSTITUTE EDUCATION

Course 1A1	- Real Estate Appraisal Principles - 4/4/92
Course 1A2	- Basic Valuation Procedures - 4/25/92
Course 102	- Applied Residential Property Valuation - 11/21/92
Course 310	- Basic Income Capitalization - 6/4/94
Course I320	- General Applications - 6/11/94
Course I410	- Standards of Professional Practice, Part A - 4/2/93 (updated 4/14/97)
Course 420	- Standards of Professional Practice, Part B - 3/26/97
Course 500	- Residential Form and Narrative Report Writing - 5/17/97
Course 510	- Advanced Income Capitalization - 12/16/95
Course 520	- Highest and Best Use and Market Analysis - 6/2/96
Course SE 700	- The Appraiser as an Expert Witness: Preparation and Testimony - 6/7/99
Course SE 710	- Condemnation Appraising: Basic Principles and Applications - 6/9/99
Program	- Partial Interest Valuation-Divided - 4/24/99
Program	- Regression Analysis in Appraisal Practice: Concepts and Applications - 6/5/99
Program	- Appraisers and the Gramm-Leach-Bliley Act - 1/24/02
Course 530	- Advanced Sales Comparison and Cost Approach – 2/14/03
Course 540	- Report Writing and Valuation Analysis – 5/21/05
Course 550	- Advanced Applications – 3/22/06

OTHER COURSE WORK

Introduction Through Advance Cost Approach-
State of Wyoming Appraisal Training
Appraising Rural Residential Properties-
American Society of Managers and Rural Appraisers
Computer Plotting of Legal Descriptions for the Layman-
Johnson Mapping Software
Uniform Standards of Professional Appraisal Practice-
Wyoming Certified Real Estate Appraiser Board

APPRAISAL ACREDITATION

SRA, Designated Member of the Appraisal Institute

Borrower: N/A		File No.: HousingAuth06	
Property Address: 3600 Kennel Lane		Case No.:	
City: Wilson	State: WY		Zip: 83014
Lender: Teton County Housing Authority			

NON TRANSFERABLE

Permit Number 302

STATE OF WYOMING

No. 23059

CERTIFIED REAL ESTATE APPRAISER PERMIT

Issued: 05/19/2006
Expires: 05/18/2009

ANDREW CORNISH

CERTIFIED GENERAL APPRAISER
AS PROVIDED FOR BY THE LAWS OF WYOMING.

AUTHORIZED BY THE WYOMING CERTIFIED REAL ESTATE APPRAISER BOARD WITNESS MY HAND AND THE OFFICIAL SEAL AT CHEYENNE, WYOMING.

ROCKY MOUNTAIN APPRAISALS
245 EAST SIMPSON
JACKSON, WY 83001

Donna L. Rice
Donna L. Rice Executive Director

THIS LICENSE SHALL BE KEPT IN THE CUSTODY OF THE RESPONSIBLE BROKER AND RETURNED TO THE REAL ESTATE DIRECTOR UPON TERMINATION.

TETON COUNTY WYOMING

BOARD OF COUNTY COMMISSIONERS

TOWN OF JACKSON WYOMING

TOWN COUNCIL

JOINT INFORMATION MEETING
AGENDA DOCUMENTATION

SUBMITTING DEPARTMENT: START **PRESENTER**: Larry Pardee

MEETING DATE: July 1, 2019

SUBJECT: **Village Contribution Funding Formula for Area 1 and Area 2**

STATEMENT/PURPOSE

The purpose of this item is to receive approval from the Town Council and County Commission for a funding formula between START and the Jackson Hole Mountain Resort (JHMR) and Teton Village Association (TVA) that satisfies the requirements for the Planned Unit Development (PUD) of the Master Resort Plan and Amended Master Resort Plan for Areas 1 and Area 2 but that also accurately reflects the total cost of service.

BACKGROUND/ALTERNATIVES

The Jackson Hole community and region is fortunate to have an existing public transit agency in order to achieve transportation demand objectives – primarily reducing the use of single occupancy vehicles in our transportation corridors. The community is extremely fortunate to have tremendous partners in achieving these goals. Considerable gratitude should be afforded to the Teton Village Association and Jackson Hole Mountain Resort for these efforts. Without their dedication to mass transit, START would not exist as it does today and the community would be in a much worse situation regarding congestion and environmental factors without the work and cooperation of TVA and JHMR.

The Policy topics to be discussed and decided are as follows:

1. Fares Collected
   a. Should full fares collected daily from passengers on the Teton Village Routes be allocated to the Teton Village Program Service? The START Board's recommendation is that they should and staff concurs. This is reflected in the recommended motion and amount.
   b. Should a change in passenger fares be implemented to increase farebox revenue collected? The START Board has decided to make no changes to fares at this time, and Staff supports this decision.
2. Federal Fund Apportionment
   a. Should a portion of federal fund monies be allocated to the Teton Village Routes? The START Board's recommendation is that they should and staff concurs. This is reflected in the recommended motion and amount.
   b. Is using the amount of service hours dedicated to Teton Village Routes an appropriate nexus to accurately apply the federal funds to this service? The START Board's position is that this is an appropriate nexus and Staff concurs. This is reflected in the recommended motion and amount.
3. Remaining Local Funding Need
   a. START Board voted for TVA and JHMR to fund 75% of the remaining local need and staff concurs. This is reflected in the recommended motion and amount.
   b. START Board Voted to have TVA and JHMR Pay for the Capital costs associated with this service and staff concurs. This is reflected in the recommended motion and amount.

Regarding obligations of Teton Village Area 1 and Area 2 Master Plans, both areas are required to provide season bus passes to all JHMR employees and to employees of any new development approved on commercial lots under the PUD to satisfy strategies in meeting requirements and obligations of Transportation Demand Management (TDM) policies. Susan Johnson's memo regarding obligations is attached.

Teton Village Area 1 (Area 1)
Teton Village Area 1 (Area 1) was approved on March 17, 1998, including a Standards and Conditions document that governs development, requirements, and obligations around TDM policies. The very first strategy listed for both the winter and summer seasons is the requirement to provide season bus passes to all JHMR employees and to employees of any new development approved on commercial lots.

The actual language from the Area 1 Master Plan is as follows:

> "*Provide season bus passes to all JHSC employees and to employees of any new development approved on commercial lots or tracts under this Planned Unit Development. These bus passes shall be provided at no cost to the employee unless the employer demonstrates that an unreasonably high fee is being charged by the transit provider, in which case the bus passes may be only partially subsidized. Season bus passes will not be required for employees if the transit schedule does not accommodate the employees work schedule.*"

Teton Village Area 2 (Area 2)
The Teton Village Resort Expansion Master Plan (Area 2) was approved on July 12, 2005 and includes a section on Transportation Demand Management Plan. This Section includes the following TDM strategies for commercial properties within Area 2 that are included in the TVA service area:

- Provide season bus passes to employees of any new, approved commercial development at no cost to the employees.
- Require employees who drive to park at Stilson.
- Provide free parking at Stilson.

Additional conditions are outlined as follows:

- Levy a fee to help meet the cost of Town of Jackson transportation needs arising from short-term rental units by requiring the owner of a property, in order to be permitted to be eligible for short-term rental, to pay a one-time fee of $5,000 toward START. If the unit is re-sold and the new owner wishes to participate, a new $5,000 fee shall be paid to the Town of Jackson.

- Condition #60 of the Area 2 Master plan requires a 1% transfer fee be imposed on all platted residential lots to provide funding for transportation to connect Town to Teton Village, including pathways. The real estate fee is mandated in the covenants and cannot be changed without 100% approval of the landowners.

Since START's inception, and specifically when the Joint Powers Agreement by and between the Town of Jackson (TOJ) and Teton County Wyoming officially formed START on September 4, 2001 – there have been annual negotiations between START and representatives of TVA and JHMR in order to determine the rate for the service to and from Teton Village. The Teton Village Contribution Funding Formula took on many different iterations through the years.

Numerous meetings have been conducted for the past three (3) years between the Town of Jackson, START and representatives of TVA and JHMR. All parties are in agreement that the strategies to reduce and limit automobile traffic to and from the village are meeting the intent of the requirements. However, agreement has not been reached on a formula to calculate the required payment. There are multiple layers of complexity and differing viewpoints regarding this formula.

The START Board formed a financial subcommittee with a main priority of establishing a recommended contribution funding formula for consideration by the Town Council and County Commissioners. This funding formula was presented to the full START Board on June 13 and approved. The funding formula is listed below in the table. Of particular importance, the funding formula focuses on:

1. Annual Cost of service (COS) to and from Teton Village.
2. Operational and capital costs.
3. Provision of a START bus pass for all TVA and JHMR employees to ride START at no cost to the employee.
4. Provision of a START bus pass for Annual Ski Pass holders to ride START at no cost to the pass holder.
5. Allowing for an increase/decrease in service levels based on funding.

All revenue and operating costs are based on the FY2020 adopted budget. The proposed formula does not account for actuals through year-end. The proposed formula does not bill JHMR or TVA for additional budget overages.

The table below depicts the following: FY20 (TVA_JHMR Proposal), START Board Recommended (w/o expanded service), the basis of the recommended funding formula can best be explained as follows:

Teton Village Program Service	Subsidy Source	FY2020 TVA & JHMR Proposal	FY2020 START Board Recommend
Annual Operating Cost		**$2,613,200**	**$2,613,200**
		< LESS >	
Area 2 Impact Fees:	Area 2	$415,000	$415,000
Area 2 Revenue TOTAL:	Area 2	**$415,000**	**$415,000**
		< LESS >	
Fares Collected:	Local Gov't	$291,000	$291,000
Federal Revenue ($2,200,000 or 46% of total):	Local Gov't	$1,012,000	$1,012,000
Local Revenue TOTAL:	**Local Gov't**	**$1,303,000**	**$1,303,000**
		< LESS >	
TVA & JHMR Allocation for Funding Need	TVA&JHMR	$414,587 = 46%	$671,400 = 75%
Town & County Allocation for Funding Need	Local Gov't	$480,613 = 54%	$223,800 = 25%
Remaining Operating Funding Need:	**Total:**	**$895,200**	**$895,200**
Annual Operating Cost			
Area 2, TVA, & JHMR Allocation Total:	Operating	$829,587 = 32%	$1,086,400 = 42%
Town & County Allocation Total:	Operating	$1,783,613 = 68%	$1,526,800 = 58%
Annual Operating Total Cost:		**$2,613,200**	**$2,613,200**

START Capital			
TVA & JHMR Allocation Total:	Capital	$0 = 0%	$26,375 = 2%
Town & County Allocation Total:	Capital	$1,278,800 = 100%	$1,252,425 = 98%
Capital Total Cost:		**$1,278,800**	**$1,278,800**

Annual Operations & Capital Totals:			
Area 2, TVA & JHMR Operating & Capital:	Total:	$829,587 = 21%	$1,112,775 = 29%
Town & County Operating & Capital:	Total:	$3,062,413 = 79%	$2,752,849 = 71%
Annual Operations & Capital Total Cost:		**$3,892,000**	**$3,892,000**

As noted, the issue is complex and requires significant explanation and understanding. Staff recommends the Town Council and County Commission proceed with the #1 option below.

The Town Council and County Commission have many options available to them including:

1. Approve the START Board's recommendation for a funding formula that reflects the total cost of providing the service.
   a. For Operations, Step 1: (Annual Operating Cost) Minus (-) (Area 2 Impact Fees + Fares Collected + a percentage of the Federal Revenue) Equals (=) (Remaining Operating Funding Need). Step 2: (Remaining Operating Funding Need) Multiplied By (x) 75% = Required Contribution from TVA and JHMR.
   b. For Capital: (START Capital) Multiplied By (x) (1/12 *(1/12 is one year of depreciation over the 12 years of life of the bus)*) Multiplied by (x) (The average figure between miles of service to Teton Village and hours of service to Teton Village as a percentage of the total service provided by the system) = Required Contribution from TVA and JHMR.
   c. Total: Area 2 Impact Fees + Operations + Capital = Required Total Contribution from TVA and JHMR.
   d. For FY20 for Operations the calculation is Step 1: $2,613,200 - ($415,000 + $291,000 + $1,012,000) = $895,200. Step 2: $895,200 x 75% = $671,400. For FY20 for Capital the calculation is ($1,278,800 x 1/12) x 50% = $26,375. For FY20 for the Total the calculation is $415,000 + $671,400 + $26,375 = $1,112,775.
2. Consider the recommendation and continue the discussion to the August JIM agenda.
3. Direct staff to conduct further research and analysis on specific issues and bring the item back for consideration at the August JIM.
4. Approve the TVA/JHMR proposal for funding for FY2020 would result in $414,587 in contributed funds.
5. Take no action wherein staff would continue discussions and analysis and revert back to the approved conditions for the master plan which would result in less funding for this service. This would result in staff either recommending a greater subsidy from Town and County or recommending other alternatives.
6. Other.

COMPREHENSIVE PLAN ALIGNMENT

Multimodal transportation is a key component in the comprehensive plan in Section 7 and the requirements for Teton Village to contribute to funding mass transit is part of implementing the integrated transportation plan and Policy 7.1.b specifically speaks to implementing the transportation demand management program. Policy 7.1.g speaks to establishing a permanent funding source for an alternative transportation system and maintaining cooperative partners in funding the system is critically important for its future. The requirement for funding directly aligns with Policy 7.3.c, require development to implement and fund alternative transportation. Principal 2.3 of the Comprehensive Plan also speaks to reducing energy consumption through transportation. Principle 1.2 under Ecosystem Stewardship also applies as bus service positively contributes to preserving air quality by removing single occupancy vehicles from the roads.

STAKEHOLDER ANALYSIS

TVA and JHMR are significant stakeholders. TVA and JHMR are not in agreement with START's recommended formula, and their proposal is attached. While both have not endorsed and/or agreed upon the recommendation at this point, both entities have been professional and forthcoming with their opinions. Stakeholders also include the employees of those entities that may commute from outlying communities and once in Jackson, need public transit to reach their final work destination. Stakeholders also include residents of the valley utilizing corridors to Teton Village or stops along the way to conduct business and participate in local recreation that benefit from public transit and fewer vehicles on the road. Stakeholders include everyone in the region that benefits from fewer vehicles on the road that might contribute to lower air quality standards. All taxpayers are stakeholders in that they support the local government's share of the funding required for the provision of this service. Wildlife is also a stakeholder in this issue in that fewer vehicles on these roads may result in fewer wildlife casualties.

FISCAL IMPACT

The fiscal impact of Council and Commission approval of staff and the START Board's recommendations for a funding formula is significant as it is a more accurate reflection of the share of total cost to provide the service. Should another option be selected, it would have a negative fiscal impact and result in the Town and County subsidizing a larger share of the cost of providing this service or would result in a reduction in service to more accurately reflect the funding being provided.

STAFF IMPACT

To date, staff has spent a significant amount of time analyzing the alternatives, conducting calculations, verifying data, and meeting with all parties involved. Approval of the recommendation would be a positive staff impact in that it would clarify the funding model moving forward and eliminate future discussions, disagreements, or negotiations on an annual basis.

LEGAL REVIEW

Colasuonno: The recommended action complies with the Master Resort Plan and amendments. If the Town Council and County Commission continue this item, the legal review will be ongoing as needed.

Gingery.

ATTACHMENTS

Susan Johnson's Memo. JHMR and TVA Proposal.

RECOMMENDATION

Staff recommends the Town Council and County Commission approve the START Board's recommendation for a funding formula that reflects the total cost of providing the service.

a. For Operations, Step 1: (Annual Operating Cost) Minus (-) (Area 2 Impact Fees + Fares Collected + a percentage of the Federal Revenue) Equals (=) (Remaining Operating Funding Need). Step 2: (Remaining Operating Funding Need) Multiplied By (x) 75% = Required Contribution from TVA and JHMR.
b. For Capital: (START Capital) Multiplied By (x) (1/12 *(1/12 is one year of depreciation over the 12 years of life of the bus)*) Multiplied by (x) (The average figure between miles of service to Teton Village and hours of service to Teton Village as a percentage of the total service provided by the system) = Required Contribution from TVA and JHMR.
c. Total: Area 2 Impact Fees + Operations + Capital = Required Total Contribution from TVA and JHMR.
d. For FY20 for Operations the calculation is Step 1: $2,613,200 - ($415,000 + $291,000 + $1,012,000) = $895,200. Step 2: $895,200 x 75% = $671,400. For FY20 for Capital the calculation is ($1,278,800 x 1/12) x 50% = $26,375. For FY20 for the Total the calculation is $415,000 + $671,400 + $26,375 = $1,112,775.

SUGGESTED MOTION

Should the Town Council and County Commission be ready to take action, one possible motion would be:

I move to approve the START Board's recommendation for a funding formula that reflects the total cost of providing the service.

a. For Operations, Step 1: (Annual Operating Cost) Minus (-) (Area 2 Impact Fees + Fares Collected + a percentage of the Federal Revenue) Equals (=) (Remaining Operating Funding Need). Step 2: (Remaining Operating Funding Need) Multiplied By (x) 75% = Required Contribution from TVA and JHMR.

b. For Capital: (START Capital) Multiplied By (x) (1/12 *(1/12 is one year of depreciation over the 12 years of life of the bus)*) Multiplied by (x) (The average figure between miles of service to Teton Village and hours of service to Teton Village as a percentage of the total service provided by the system) = Required Contribution from TVA and JHMR.
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Jackson Hole Mountain Resort
START Bus Funding

6/27/2019

JHMR is comfortable paying the increase below which will achieve START's goal only if the formula is adopted going forward for future funding, as supported by an agreement. Otherwise we are comfortable with a cpi increase over FY 2019 funding, consistent with the FY 2020 budget approved by Town/County.

	Preferred Alternative Option 2 (5/24/19)		Adjustments to meet STARTs Goal of $411,792		
Employee (will be adjusted based on annual volumes)					
total Peak Employees					
Winter		1,937		2,073	Converting Peak Emp to Total Employees
Summer		646		691	Converting Peak Emp to Total Employees
		2,583		2,764	
Group Rate for All Employees	$	45	$	50	Market Adjustment
		116,235		138,191	
Season Pass Ridership (will be adjusted based on annual volumes)					
Ridership		67,040		67,040	
Ticket - Volume Discount > 20k	$	2.10	$	2.40	Market Adjustment
	$	140,784	$	160,896	
Total Start Support	$	257,019	$	299,087	
TVA Fixed Fee Contribution	$	105,000	$	115,500	
Total Start Support	$	362,019	$	414,587	

JHMR Total Support to START			
Total Paid in 2019	$	198,197	
Proposed Increase	$	100,890	51%
Increase agreed to in FY 2019			18%

JHMR's conditions to agreement

This formula will be used going forward, subject to periodic percent increases consistent with public fare percent increases, made from time to time.

START continue to look at future funding sources, including town fares, fare adjustments, paid parking proceeds, etc.

We are still open, at JHMR or START's direction, to remove the START bus privileges from all or some of our season pass products (in particular the 7 and 10 Day frequency products).

PLANNING & DEVELOPMENT

TETON COUNTY WYOMING

MEMO

To: Tyler Sinclair, Planning Director

Cc: Deputy County Attorney Keith Gingery

Deputy County Attorney Erin Weisman

From: Susan Johnson, Planning Manager

Date: May 16, 2017 **Revised June 13, 2017*

Subject: Obligations of Teton Village Area 1 and Area 2 Master Plans Regarding START

<u>Teton Village Area 1 (Area 1)</u>

Teton Village Area 1 (Area 1) was approved on March 17, 1998, including a Standards and Conditions document that governs development, requirements, and obligations. Subsequent amendments have been approved over time. Included in the original recorded document is the Transportation Element (Attachment C of the Standards and Conditions document).

Page 9 of the Area 1 Master Plan includes Section VI. Transportation, which includes Subsection C. Transportation Demand Management Program, which states, "The Purpose of the Transportation Demand Management (TDM) Program is to establish strategies that influence travel mode choices and reduce the number of automobile trips made. This will in turn reduce the negative traffic impacts created by Teton Village, particularly on Highway 390. The TDM Program seeks to discourage automobile use by lessening the need for vehicular travel and by encouraging use of public transit and carpooling."

The Area 1 Master Plan goes on to state that "the strategies identified in this document shall be implemented as described." The document requires that all developers "shall submit a TDM Program" for any particular development proposal that is reviewed under the Area 1 Master Plan that includes strategies for traffic reduction.

Strategies that are required to be implemented are listed in the Area 1 Master Plan in VI.C.4, and include a list of strategies for both winter season and summer season. The first strategy listed for both the winter and summer seasons is:

(1) Provide season bus passes to all JHSC employees and to employees of any new development approved on commercial lots or tracts under this Planned Unit Development. These bus passes shall be provided at no cost the to the employee unless the employer demonstrates that an unreasonably high fee is being charged by the transit provider, in which case the bus passes may be only partially subsidized. Season bus passes will not be required for employees if the transit schedule does not accommodate the employees work schedule.

Other strategies require employees of any business in Teton Village Area 1 who choose to drive to park at Stilson, unless the transit schedule does not accommodate the employees work schedule; free parking at Stilson with free bus service to and from Stilson; marketing to promote alternative transportation modes; and that the TVA (Teton Village Association) shall encourage more activities at Teton Village to reduce the need for summer guests to leave the village.

Future strategies that Teton County may require or TVA may propose are also listed, some of which have been initiated, such as paid parking at Teton Village to discourage single occupancy trips, providing bus passes with ski and hotel packages for guests to Teton Village, providing comprehensive pedestrian and bicycle trails, and an internal shuttle system within Teton Village. Other future strategies that have not been implemented include promoting a special shuttle between Teton Village and Grand Teton National Park locations such as Jenny Lake, providing a staging area for outfitters, guides, and rafting companies, as well as providing a Village-wide meeting facility. An important additional strategy being implemented, but not listed as a requirement in the Master Plan is the provision of START Bus passes with each ski pass hold purchase.

Measures of effectiveness are listed and include consideration of amending the TDM Program if trips generated on the Village Entrance Road during the peak hour exceeds 1,220 in the winter and 1,125 in the summer. A specific 20 year review that is coming up in 2018 that states, "After this Planned Unit Development has been in effect for 20 years, the total trip generation shall not exceed the total trips predicted for the development existing at that time." Trip generation rates are as follows:

(a) 0.75 daily vehicle trips by overnight guests in the Village per APO (Average Peak Occupancy, which equals 2 per hotel room and 4 per condo or single family home short-term rented).

(b) 0.23 daily vehicle trips by skiers per CCC of the mountain (CCC is Comfortable Carrying Capacity, which equals 7,690 at build-out).

(c) 1.43 daily vehicle trips by employee per total daily number employees at Teton Village.

<u>Teton Village Area 2 (Area 2)</u>

The Teton Village Resort Expansion Master Plan (Area 2) was approved on July 12, 2005 and includes Section 7. Transportation and Demand Management Plan. This Section includes the following TDM strategies for commercial properties within Area 2 that are included in the TVA service area:

- Provide season bus passes to employees of any new, approved commercial development at no cost to the employees.
- Require employees who drive to park at Stilson.
- Provide free parking at Stilson.
- Use marketing and promotion to encourage use of modes of transportation other than automobile.
- Provide pathways, including a connection to the Rachel Way and Michael Drive residential area.
- Connect Michael Drive to Bowman Road.
- Incorporate pedestrian facilities into all new development.
- Provide home mail delivery.
- Provide garbage and recycling pick-up areas.

- Construction Management Plans prior to approval of development plans.
- 151 total employees housed shall be employed at businesses located in Teton Village.

In addition, a subsection in Section 7 titled **Public Transportation** is included that outlines how the Master Plan supports START, which includes a transit center within walking distance of the lifts, as well as the following:

- Apply up to $40,000 toward construction of two new START transit stop shelters, one in the Town of Jackson and one in the Teton Village Resort. These funds should be more than sufficient to fund the construction of two standard covered shelters. *This was paid by the developer in July 2007.*
- Contribute $10,000 toward a public education program focused on increasing ridership - utilizing newspapers, radio, theaters, the Chamber of Commerce, promotional events, educational brochures and targeting new residents. *This was paid by the developer in July 2007.*
- Levy a fee each time a building permit is issued on property (office space, retail space and free-market residential units) within Area 2 – $360 for single-family detached units and $325 for all other residential structures. The impact fee for the non-residential units will be $1,483 per 1,000 square feet of office space and $1,148 per 1,000 square feet of restaurant and retail space. The fee is collected by Teton County as part of the building permit application process.
- Levy a fee to help meet the cost of Town of Jackson transportation needs arising from short-term rental units by requiring the owner of a property, in order to be permitted to be eligible for short-term rental, to pay a one-time fee of $5,000 toward START. If the unit is re-sold and the new owner wishes to participate, a new $5,000 fee shall be paid to the Town of Jackson.
- Implement the fare revenue program designed by the applicant and the START Transit Administrator as outlined in the signed memo included in Appendix N (attached to this memo).

In addition, Condition #60 of the Area 2 Master plan requires a 1% transfer fee be imposed on all platted residential lots to provide funding for transportation to connect Town to Teton Village, including pathways. The real estate fee is mandated in the covenants and cannot be changed without 100% approval of the landowners.

One other important difference between the Area 1 and Area 2 TDM programs is that Area 1 requires biennial monitoring and review by Teton County. Only the portion of Area 2 that is included in the TVA service area is required to participate in the TDM monitoring program. Currently, no portion of Area 2 is included in the TVA Commercial District.

Appendix N

Fare Revenue Program Memo

MEMORANDUM

TO: PAULA STEVENS, INTERIM PLANNING DIRECTOR

FROM: MW MICHAEL WACKERLY (START TRANSIT ADMINISTRATOR, START) AND BILL RESOR (MANAGING PARTNER, SRA) WMR

SUBJECT: START FARE REVENUE PROGRAM: AREA TWO – TETON VILLAGE EXPANSION PLANNED UNIT DEVELOPMENT – PLANNED RESORT

DATE: NOVEMBER 15, 2006

This memo outlines the structure of a fare revenue program for START related to the commercial properties within Area Two – Teton Village Expansion Planned Unit Development ("Teton Village Expansion PUD") as required by the Teton Village Expansion PUD – Planned Resort ("Resort Master Plan").

All commercial properties[1] within the Teton Village Expansion PUD are required to participate in a fare revenue program as detailed below (Fare Revenue Program). Currently the Teton Village Expansion PUD permits a total of 10,000 square feet of space for commercial properties. Up to 60,000 square feet of commercial space may be added to the Teton Village Expansion PUD if it is transferred from the existing Teton Village PUD. If additional commercial square footage is added to the Teton Village Expansion PUD, either by transfer from the existing Teton Village PUD or by amendment to the Teton Village Expansion PUD, then these additional commercial properties would also be required to participate the Fare Revenue Program.

The Fare Revenue Program requires commercial property owners within the Teton Village Expansion PUD to purchase START season passes for all of their employees. Twice a year START and representatives of the commercial properties will meet to review and adjust the fee paid to START for season START passes that are required for the employees of the commercial properties. The meetings will take place during the first week of September and the first week of March. The meeting in September will set the fee and number of employees requiring START passes for the upcoming winter

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[1] Commercial properties means properties that contain commercial space; commercial space includes retail, restaurant and office space and does not include non-profit space, resort support space or institutional space as defined in the Standards and Conditions of the Area Two – Teton Village Expansion Planned Unit Development – Planned Resort Resort Master Plan.

season. The meeting in March will set the fee and number of employees requiring START passes for the upcoming summer season.

The fee paid for each season pass will be based on a model that sets season pass rates equal to the estimated per-rider-operating-expense incurred by START for service to and from the Teton Village. As such, the cost of a season pass should approximate the estimated operational cost to START for transporting an average employee to and from Teton Village for the season. A similar calculation to that shown in Exhibit A, attached to this memo, will be used. However, the calculation will need to translate a price-per-ride into a season pass cost by estimating the average seasonal usage of START by employees. START has vast amounts of data on which it can base such estimates.

At each of the semi-annual meetings each commercial property owner must present to START a list of all employees currently employed at his or her business as well as any additional employees expected to be added during that season. Each commercial property owner must purchase a season pass for all employees at his or her business. The exemptions to this requirement are outlined below.

1. No employee is required to have more than one season pass. Employees working at multiple Teton Village businesses are not required to have multiple passes.
2. Season passes are transferable from an employee leaving a business to an employee joining a business. If an employee at a commercial property is released from or leaves his or her employment, and the owner hires a replacement, the owner would not be required to purchase an additional season pass, but could simply transfer the ex-employee's pass to the new employee.

EXHIBIT A - CALCUALTION OF START BUS COST PER TETON VILLAGE RIDER FY 2006

	START Service FY 2006		Village Expansion at Buildout		Combined Total	
	Winter	Total	Winter	Total	Winter	Total
Teton Village Ridership	249,000	291,000	400,000	420,000	649,000	711,000
Riders per Run	27	26			39	38
Variable Operating Cost	$745,000	$893,000	$590,000	$640,000	$1,335,000	$1,533,000
Variable Cost per Ride	$2.99	$3.07	$1.48	$1.52	$2.06	$2.16
Vehicle Replacement Cost	$90,000	$180,000	$173,000	$187,000	$263,000	$367,000
Facility Depreciation & Other Fixed Cost	$90,000	$180,000	$0	$0	$90,000	$180,000
TOTAL COST	$925,000	$1,253,000	$763,000	$827,000	$1,688,000	$2,080,000
Estimated Impact fee Annual Revenue				$9,500		
Price per ride				**$1.95**		

note: all cost figures are in year 2006 dollars