

Agenda Summary
July 10, 2024

Agenda Item No. A-5
Housing Task Force

Summary: At the Selectboard goal setting session, a number of Selectboard members identified a housing committee or task force as a goal. At your June 26 meeting, you were presented with a draft Housing Task Force charge statement. Enclosed is a final draft of the charge statement for your consideration, with edits from your June 26 meeting incorporated.

Town Plan Impact: Conforms with Local Planning Process Goal: *To ensure the widespread involvement of Stowe citizens and property owners at all levels of the local planning and decision-making process.*

Fiscal Impact: It includes a capital allocation of \$50,000 in order for the Task Force to hire consultant(s) to help them provide assistance.

Recommendation: Move to approve the Housing Task Force Charge and amend the General Fund Capital Plan to earmark \$50,000 to hire consultant(s).

Stowe Selectboard

Housing Task Force Charge

Purpose: To understand, through comprehensive data analysis, Stowe's existing housing stock and to identify, evaluate, and prioritize both regulatory and non-regulatory tools to increase affordable, workforce, and resident housing in Stowe while maintaining Stowe's unique character, sense of place, and furthering the goals of the Stowe Town Plan.

Tasks:

1. Complete a housing inventory documenting Stowe existing housing stock. Document the number and type of existing housing units within Stowe and associated occupancy (i.e., year-round owner occupied, seasonal, short or long-term rentals, etc.)
2. Complete a housing needs assessment to understand Stowe's unique housing needs for affordable, workforce, employer provided, and market rate housing. Identify and collaborate with existing organizations involved in the development of affordable, workforce, and employer provided housing within Stowe and the larger region.
3. Document the existing challenges that restrict/prevent the development of affordable, workforce, employer provided, and market rate housing in Stowe.
4. Understand and document non-regulatory tools and incentives available to the Town, and those that have been used by similar towns, to better support the development of affordable, workforce, employer provided, and market rate housing in Stowe.
5. Understand and document regulatory tools and incentives available to the Town, and those that have been used by similar towns, to better support the development of affordable, workforce, employer provided, and market rate housing in Stowe.
6. Develop a recommended program for public and private actions to address Stowe's housing needs, specific actions to address the needs of persons with low income and moderate incomes, and improvements to better account for residential development as described in 24 VSA 4412. Such recommendations should provide a cost/benefit analysis or other assessment to document the viability of such recommendations. Consider the roles and responsibilities of the different organizations and partners, and who might be best positioned to implement the recommended actions.

Housing Task Force: The Housing Task Force shall consist of seven residents, business or non-profit representatives, or taxpayers of Stowe appointed by the Selectboard. Task Force members should have a background in the creation of affordable housing, finance, land use planning, real estate, or a related field that contributes to the mission of the Housing Task Force.

The Committee shall be required to follow Stowe's Ethics Policy, Vermont's Open Meeting Law, and any other applicable polices and laws in the course of their work.

Budget: The Task Force has a budget of \$50,000 to hire consultant(s) and other associated expenses in connection with completing the assigned tasks. Expenditures must be contracted for and administered by the municipal employee in accordance with Stowe's Purchasing Policy. Any grants or donations must also be approved and administered in accordance with Stowe's Purchasing Policy.

Staff: The Town Manager shall be an ex-official member of the Housing Task Force. He may fully participate but shall not vote. The Manager may also assign municipal staff to the Housing Task Force and assist them with accomplishing their tasks.

Timeline: The Housing Task Force shall deliver a final report to the Selectboard no later than July 11, 2025.