

Agenda Summary
July 24, 2024

Agenda Item No. A-2
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 and July 10 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: A function of the Task Force is to issue an RFP to hire a housing study consultant(s).

Recommendation: Move to approve the Housing Task Force Charge.

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 or support of year-round residential housing at more affordable price points in Stowe.
4. Understand and document both regulatory and non-regulatory tools and incentives available to the Town, and those that have been used by similar towns, to better support year-round residential housing at more affordable price points.
5. 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. Alternate members may be appointed by the Selectboard. The Task Force will elect a Chair, whose role is to facilitate discussion and help set agendas for meetings. The Chair shall complete a quarterly report to the Selectboard.

The Planning Commission shall appoint a non-voting ex-officio member of the Task Force, subject to approval by the Selectboard.

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.

Expenditures: The Task Force shall work alongside staff to issue an RFP to hire consultant(s) 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-officio member of the Housing Task Force. They may fully participate but shall not vote. The Town Manager may also assign municipal staff to the Housing Task Force and assist them with accomplishing their tasks. The Task Force shall work with the consultant to facilitate the necessary information needed to complete the tasks or housing study.

Timeline: The Housing Task Force shall deliver a final report to the Selectboard no later than July 11, 2025. The Task Force term of appointment will be completed on the presentation of the report, unless the term of appointment is otherwise extended by the Selectboard.

Appendix: Ideas for consideration by the Housing Task Force in the development of the RFP

William W. Adams: Housing Study Goals: June 26, 2024

To produce data on the current housing stock in Stowe to provide context about the underlying characteristics of each neighborhood/Zone's housing profile, and housing utilization.

To understand through comprehensive data analysis, Stowe's housing stock to determine the appropriate targeted strategies for preserving and creating housing that meets the needs of our resident population and local workforce.

Data Questions to be answered through housing study:

1. Profile current housing stock and analyze housing utilization, by zone.

- Identify homestead and non-homestead residential properties and commercial properties by 911 address, and map. Using Property Tax Transfer data and Tax ID Card data, analyze change in ownership and rate of turnover of properties for past 5 years.
- Identify the state declared on Property Tax Transfer form for new owners.
- Identify all homestead property transferred in last 5 years and analyze.

2. Analyze building patterns using permit data for last 5 years.

What has been built, where and when. Utilization in terms of residential vs commercial?

3. Analyze Covid impact on migration patterns and housing utilization in Stowe. Source: State data and Property Tax Transfer data.

4. Real estate sales data analysis of current inventory and analyze by property type and size. Source: Realtors, statewide and national data sources.

5. Long-term rental household analysis: Housing type, location, owner status. Number of years as rental property. Source: Tax ID Card and Property Tax transfer data.

6. Burden of housing cost analysis for Stowe – both owner and renter. Source State data – housing .org

7. Land value analysis - identify all available land, size, zone, and value & density, also indicate whether served by Town Sewer. Source: Lister, realtors.

8. Density utilization analysis of current residential housing stock – provide data on density gap in terms of underutilized density. Analyze by parcel and zone.

9. Building cost analysis by square foot for single and multi-unit homes. Comparative data for other counties and states where data is available.

10. Rental market analysis and details of rental costs by property type and bedroom count, and by zone. Identify numbers of units classified as “affordable”. Change over past 5 years if Stowe data can be sourced.

11. Stowe population profile – by age and sex: identify aging data of Stowe population compared to region and national profiles.

12. Population migration data (Last 5 years): Vermont and for Stowe. Source: utilize the Sales Transfer Tax data.

13. Stowe workforce analysis: Source: Dept of Labor and through engagement of local employers.

How many employers; how many employees by business, and status as in full-time, seasonal etc.

- 12. Housing analysis of current Stowe employees:** where do they live - type of housing unit, size and whether rented or owned.
- 13. Employers offering housing:** identify and quantify numbers of employers, unit type, and quantity of units offered. Also, whether FT, Fixed period or seasonal only.
- 14. Local economy:**
 - Review of business type and numbers, and report town wide sales and LOT revenues, by business type where data is available.
 - Ownership status: local or out of state.
 - Aging data on local businesses – how many years in business. Capture detailed data on new businesses in last 5 years.
- 15. Visitor trends and length of stay data** - update the Stowe Vibrancy report on visitor profile and length of stay profile, as data permits. Source: SAS and traffic study data.
- 16. Stowe Mountain Resort:** analysis of growth and build out over last 10 years. How many new units added – provide profile of housing stock by type.