



**SUN VALLEY  
ECONOMIC  
DEVELOPMENT**

# Community Roundtable “No Place Like Home”

4Q 2023

The Sage School

**THE CHAMBER**  
HAILEY, THE WOOD RIVER VALLEY

# Today's Event



**SUN VALLEY ECONOMIC DEVELOPMENT**

**COMMUNITY ROUNDTABLE**

**4<sup>th</sup> Q**

**TOPICS:**  
No place like home:  
Residential and Retail Markets.

**Sun Valley Economic Development Community Roundtable**

4:00 to 7:00pm • Tuesday Oct. 24th  
The Sage School Barn, Quigley Canyon, Hailey  
**Data, Drinks & Networking**

## Food & Drink Sponsored by:

*Wood River Sustainability Center*



**SUN VALLEY CULINARY**  
INSTITUTE

# Agenda for Today

## Networking

**Welcome / Intros** : Guy Cherp, SVED Board Chair & Cox Communication

**Roundtable 1**: Residence, John Sofro, moderator

**Roundtable 2**: Rentals, Mike McKenna moderator

## Community Updates

## Raffle

**...More Networking**

# Residence Unit Roundtable

John Sofro– Sun Valley Properties & Moderator

Grady Burnett– Sun Valley Properties

Jeff Pfaeffle – Strahorn Project Developer

Lisa Horowitz – City of Hailey

# Residence Unit Facts

**15,417**

Total Housing Units

**\$876,000**

Median Home Price

**(36%)**

1-Yr Residential  
Unit # Sales Decline

**43%**

% of Homes Seasonally  
Occupied or Vacant

**735/269**

New Residential Units  
Approved for Construction/  
Restricted

**\$39/hr**

Required to Maintain 4-Person  
Household at Subsistence Level

**4/1,804**

Future Large-Scale  
Housing Development  
Projects/Units

Note: Blaine Co Totals unless otherwise indicated

# SVED Community Roundtable



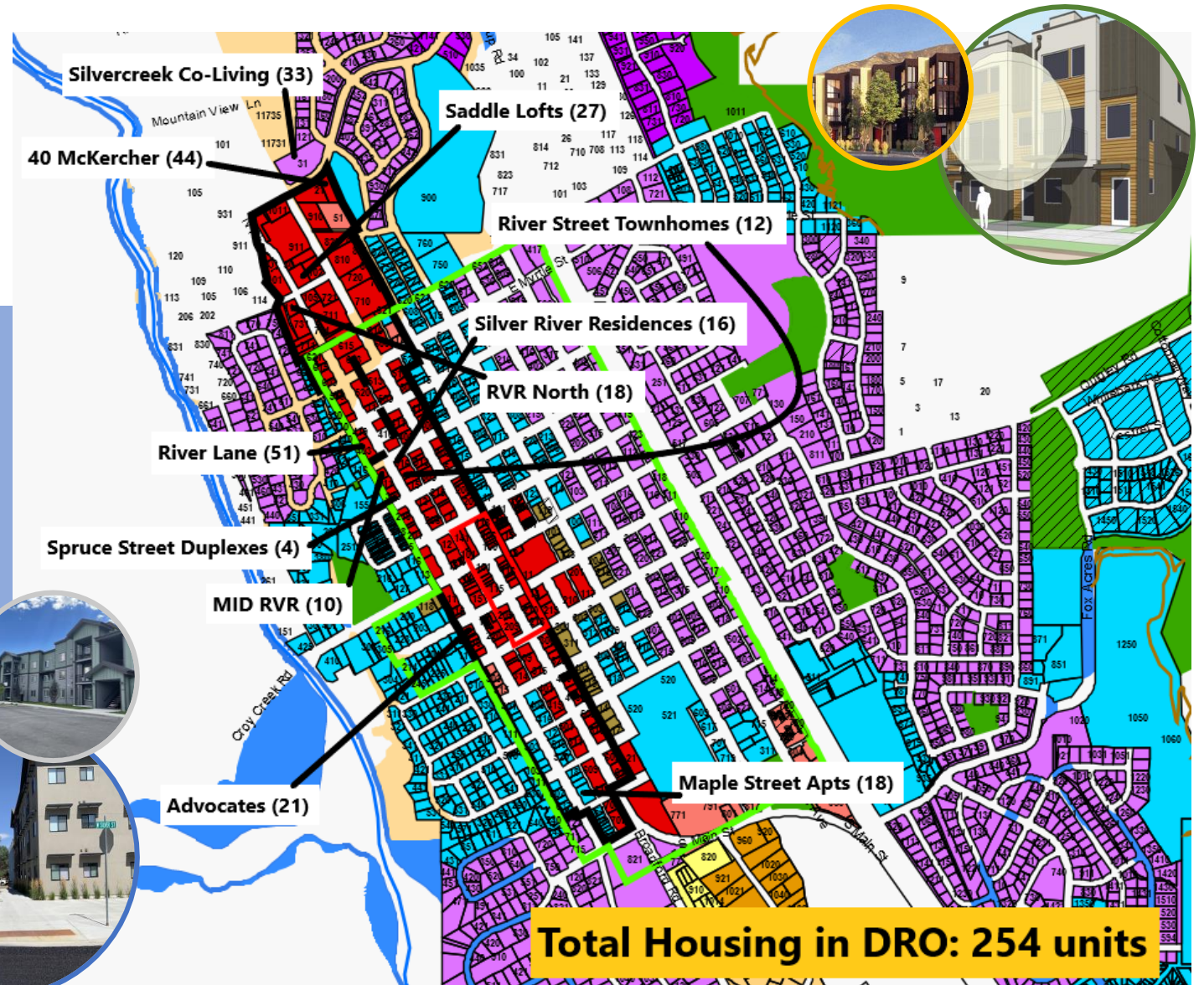
# Planning for Housing: Land Use Ordinances

	<b>TEXT AMENDMENT</b>	<b>APPLICABLE ZONING DISTRICT</b>	<b>APPROVAL DATE</b>
<b>COMPLETED</b>	<b>Establishment of Small Residential Overlay (SRO)</b>	Downtown Core: Business	<b>8/7/2017</b>
	<b>Establishment of Downtown Residential Overlay (DRO)</b>	Downtown Core: Business, Limited Business, General Residential	<b>8/13/2017</b>
	<b>Amendment: Timeline Extension for Final Plat Submittal</b>	All Zoning Districts	<b>12/9/2019</b>
	<b>Establishment of Accessory Dwelling Unit Code (ADU)</b>	All Residential Zoning Districts	<b>1/25/2021</b>
	<b>Policy: Seasonal Recreational Vehicle Living</b>	All Zoning Districts	<b>6/28/2021</b>
	<b>Amendment: Reducing Base Setbacks</b>	General Residential	<b>8/9/2021</b>
	<b>Amendment: Lot Coverage Increase for &lt;4,500 sqft Lots</b>	Townsite Overlay: General Residential, Limited Residential	<b>3/14/2022</b>
	<b>Amendment: Planned Unit Development (PUD) Code</b>	All Zoning Districts	<b>5/9/2022</b>
	<b>Establishment of Tiny Homes (adoption of Appendix Q)</b>	All Residential Zoning Districts	<b>5/23/2022</b>
	<b>Policy: RV Occupancy with Active Building Permit</b>	All Zoning Districts	<b>7/11/2022</b>
	<b>Rezone: 525 North 1st Avenue into DRO</b>	Townsite Overlay: General Residential	<b>8/22/2022</b>
	<b>Amendment: Co-Living Dwelling</b>	Limited Business, Business	<b>1/17/2023</b>
	<b>Establishment of Tiny Homes on Wheels (THOW)</b>	All Residential Zoning Districts	<b>2/13/2023</b>
	<b>Rezone: Corners of 1st &amp; Myrtle Avenue into the DRO</b>	Limited Business, General Residential	<b>2/13/2023</b>
<b>Ballot measure: Reallocate 0.5% of 1% for Air Service to Housing</b>		<b>5/2023</b>	
<b>UPCOMING</b>	<b>Establish: Business Owner Housing</b>	Light Industrial	
	<b>Amendment: Reduce Minimum Lot Sizes</b>	All Residential Zoning Districts	
	<b>Amendment: Develop Cottage Unit Standards</b>	All Residential Zoning Districts	
	<b>Developer Incentives in exchange for Community Housing</b>	All Residential Zoning Districts	

# Unlocking Housing: Hailey's Most Successful Measures

## DRO: Downtown Residential Overlay

- Comprises of new, improved, and/or renovated River & Main Street Developments
- Has resulted in 254 units! About 1/3 of these are deed/rent restricted







# Hailey Housing Stock

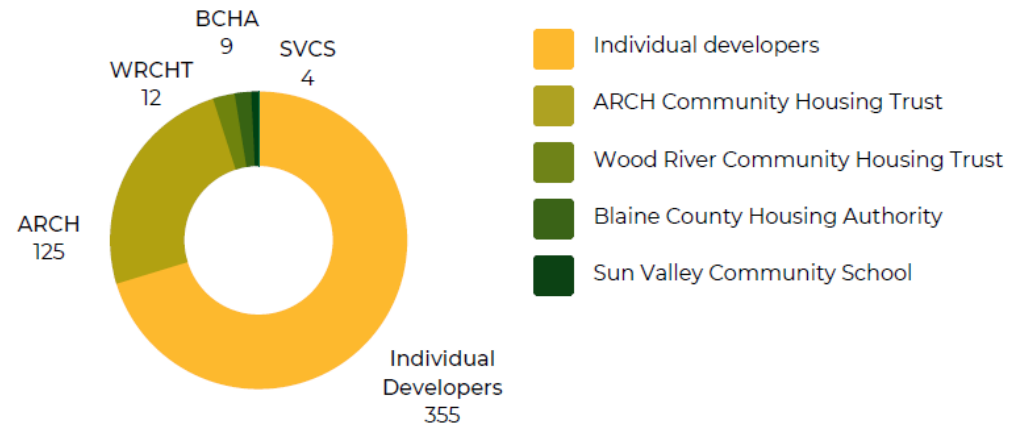
## Community Housing Providers in Hailey

While local partners are instrumental in securing private and public funding to create or support community housing in Hailey, a mix of developers currently provide the bulk of Hailey's community housing units.

**15%** of Hailey's housing market is **community housing**

**Housing Makeup:** The local housing is a mix of restricted and market rate units

- **3,400** total housing units
- **505** total housing units are deed or rent-restricted



# Unlocking Housing: Hailey's Most Successful Measures



## ADUs: Accessory Dwelling Units

- Since its inception city-wide (02/2021), Hailey has reviewed/approved approximately 45 ADUs.
- One (1) per lot in conjunction with single-family dwellings (allowed in some commercial districts as well).

## THOWs: Tiny Homes on Wheels

- Since its inception city-wide (05/2023), Hailey has reviewed/approved 4 THOWs.
- One (1) per lot in conjunction with single-family dwellings and/or commercial structures.



## Overall, each of these Text Amendments address:

- Density & infill development in strategic locations
- Flexibility & convenience for those seeking housing
- New & emerging housing types

# Thank you!



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Required to Maintain 4-Person  
Household at Subsistence Level  
(ALICE 2021)

**4/1,804**

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# Rental Unit Roundtable

Mike McKenna – The Chamber of Hailey & Moderator

Mark Westman – Alpine Lodging

Ben Varner – ARCH Community Housing Trust

Harry Griffith – Sun Valley Economic Development

# Rental Unit Facts

**14%**

% of Housing Stock  
Rented Long Term

**2,000**

Renter Occupied Units

**\$3,000+/mo**

Blaine Co. Median  
3BR Unit Rent

**65%**

3-Yr Increase in  
Monthly Rent

**866**

Listed Whole Home  
Short Term Rental Units

**21%**

3-Yr Decline in Number of  
Short Term Rental Units

**150+/300+**

Employer Controlled  
Units/Bedrooms



**SUN VALLEY  
ECONOMIC  
DEVELOPMENT**

**Thanks for Your Support**

**THE CHAMBER**  
**HAILEY, THE WOOD RIVER VALLEY**