STR Cte. - Meeting 2 Wednesday, Jan. 4, 2023

<u>Present:</u> Scott Clarkson Sue Schappert (Zoom) Maggie Dethloff Kevin VanHorn Ashton Wyckoff Alli (Henderson) Melton

Staff: Tee Pleak Derek Harwell

Regrets: Ashley Bembenek, Deborah Tutnauer

Kevin: What is the desired outcome? Board members will need to vote on the recommended STR policy that the committee proposes.

2021 House Bill allows unincorporated can be collected by county
2022 November - STR in unincorporated Eagle county
Summit 28%
Gunnison 11% of county
Town of Frisco is 25% of housing stock
Support for 90 days is supported by 450 or 50%
90 days is the only option that was presented, so it's not hard data, but suggests there is a desire for restrictions
140 nights/year is about the maximum you can do given the CBS seasonality
90 days pits neighbor against neighbor
Softens expenses, doesn't really make money, only appreciation to the R.E.
How can we ensure STR regulations with a successful, sustainable program?
Renting out properties has been happening since the inception of the ski area. It is growing.
Airbnb got started in 2008
In and out of the market

What happens when the license cap is reached? What happens when licenses are restricted and scarce?

Survey to identify Issues/problems:

- Police presence
- Speeding
- Loose dogs, barking dogs
- Noise from renters
- Lights left on all night in a dark sky community
- Codification and reporting

Mandate a local property manager, right now all that is required is a local contact Options for ideas to include licensing People want to prevent of a free-for-all 30 licenses = 4% of 900 housing stock Ensure that those that complete the survey are property owners

Set a Good Neighbor policy Level playing field with fee structures Price out of homes due to rising costs and increasing taxes

Terms: Restrictions, limitations, guidelines, regulations, policies, rules.

<u>Reasons</u>

Offset rising costs of living here Leverage R.E. investment (Cash Flow) Lack of economic drivers Lenders encouraging buying with cash flow (income producing/investment property)

<u>Survey</u>

- STR ban, 0 days
- Fewer than 90 days
- 90 days
- More than 90 days
- Number of nights annually (ideal number?)
- Number of licenses
- Number based on % of housing stock
- Limit number of units
- Limit number of properties

Board election August 2023 Good time for the vote

License structure Number of days Does a license change the property use from residential to commercial?

Fall 2021 446 ppl in CB South want to see some sort of restrictions 499 voted against 945 total 450 required for majority

Ballot Question

QUESTION 4: Are you FOR or AGAINST allowing the Short-Term Rental Usage of the Family Residence OR Accessory Dwelling Unit (not rented simultaneously) for a maximum of 90 days per year?

Survey questions

What specific problems or concerns do you have or foresee? Don't create an illusion that we can solve all of the issues?

Ask qualitative and quantitative questions. The last vote in the fall of 2021 showed that there is interest among POA members in restricting Short Term Rentals (STRs) The POA board has established a Short Term Rental committee We would like to poll the membership to determine interests

Does CB South need to have STR restrictions? Y/N

Restrictions of any kind regarding STR's need to be voted in as a POA covenant.

Best practices.

To Do: Send link to CAST to the group! Look into Colorado Community Interest Ownership Act (CCIOA)

What types of things are of concern to you?

Use Likert scale

- Very Important
- Somewhat Important
- Neutral
- Somewhat not important
- Not Important

Here's what we heard Here's what we can do about it

Filings (there are 4) 3 & 4 are higher up 1 & 2 are lower down east/west 1 & 2 have higher density

Revocation of license for rule breakers.