



Meeting Summary

Short Term Rentals Tiger Team

4.6.18 | 3pm-5pm | Meeting #1

Tahoe Truckee Community Foundation's New Space

Goal of STR Tiger Team: Identify how STRs are affecting the North Tahoe-Truckee Community

Meeting #1 Attendees:

Sarah Gooding, Community Member

Lindsay Romack, Placer County

Robb Etnyre, Tahoe Donner Association

Annie Rosenfeld, Tahoe Donner Association

Stacy Caldwell, Tahoe Truckee Community Foundation

Yumie Dahn, Town of Truckee

Jeff Loux, Town of Truckee

Swenja Ziegler, Truckee Cohousing

Facilitation:

Seana Doherty, Freshtracks, Lead Facilitator

Jennifer Pizzi, Freshtracks, Meeting Recorder

Key Takeaways from Meeting #1

- Interesting to see data that shows that approximately 18% of regional housing stock is being used for STR's—thought it would have been higher
- Transient Occupancy Tax collection from STR's offers significant opportunities
- Goal of STR's for Mountain Housing Council is to understand how STR's are impacting local housing from both challenge and opportunity perspectives
- Key question: by creating more regulations for STR's will we create more housing for locals?
- Two ways to frame approach to STR's: 1) Create strategies (regulations/ordinances) to deal with nuisance issues (i.e. trash, cars, noise, #s of guests, etc.), 2) Create strategies to incentivize homeowners



to shift from short to long term renting (i.e. financial, property management services, etc.)

- We need to identify sub categories of STR's to better understand how to approach the issue
- This is a great start to a “hot” topic

Meeting Summary

I. Purpose of the STR Tiger Team

The purpose of the STR Tiger Team is to take a deeper dive *into how STRs are affecting the North Tahoe-Truckee Community and develop solutions to address the issues.*

Community Perspective on STR's:

- 1) Impacts to neighborhoods (nuisances): Impacts short-term rentals are having on quality of life in neighborhoods
- 2) Impacts to local, long-term rental market: view that STR's are tying up homes that could otherwise be used for long-term rentals by locals

II. Data Review + Feedback

Registered STR Units

- 6,021 registered STR units in the region
- 18% of total housing stock

Feedback

- While the total STR units do not include hotel beds, it does include the hotel/condo category (particularly in resort neighborhoods like Squaw Valley and Northstar)
- Request: get data on percentage of homes per neighborhood being used as STR's
 - MHC Staff to get number of homes in each neighborhood

Compliance

- Town of Truckee 90% compliance rate
- Placer County reported high compliance as well—potentially 90%
 - MHC Staff to follow up with Placer to get exact percentage



Transient Occupancy Tax Data (TOT) (2013 - to date):

- Regional: \$73,128,199
- Truckee: \$6,316,404
- Eastern Placer County: \$66,891,795

Feedback

- Data should identify the different TOT rates between jurisdictions:
 - Truckee: 12%
 - Placer: 10%
- Specific TOT \$ Breakdown (for Truckee + Placer)
 - Could it be used for housing efforts?

Additional Factors to Consider

- Improved Tracking (Host Compliance)
 - Town of Truckee in 2016 (2yr) + Placer County in 2017 (1yr)
 - How accurate is the STR growth depicted since 2013
- Are STRs a result of tourists wanting something different because hotels are not meeting the need?
- Are we a subset of a huge economy (i.e. second homeowners from Bay Area to Reno)?
 - Explore second home buying behaviors by the accessibility of STR rentals (ask realtor for insight)
- Vacation rentals have always been here and now we call them STR's. This is not something new, it's just different. We should look at evolution of vacation rental market over time and compare impacts of STR to base conditions

III. Other Communities

- Shared research of STR programs and regulations in 20+ communities
 - Regulate, Incentives, and TOT Compliance

Feedback

The team would like additional research to follow up with community leaders to understand the effectiveness of programs and regulations in place as well as how jurisdictions are managing regulations (staffing, budget, etc.)



IV. Next Steps

- Finalize and collect additional data for region and individual jurisdictions
- Follow-up with other community leaders to understand the effectiveness of programs and regulations in place
- Gain a better understanding of segmented STR ownership and complete the matrix below to guide next steps

STR Sub-Categories Matrix

STR Type	Unlock	Incentivize	Regulate
Residents/supplement income F-T			
Seasonal Second Home			
Second Home- rents often, but flexible schedule			
Second Home-80-100% STR (retired now or retired later)			
Investors			
Investors 4k+sqft			