

Meeting Date: August 18, 2021
Prepared By: Emily Vitas, Executive Director
Agenda Item: Executive Director Report

AGENCY OPERATIONS

Agency Audit

We've begun our audit process through James Marta & Associates. We are working with Supporting Strategies to gather and develop all needed materials. Once materials are submitted in late August, the audit team will provide an update on timeline to complete.

New Member Agency Update

Placer County and Nevada County Boards of Supervisors voted unanimously to approve the resolution to request membership at their July 27th meetings.

In late August and early September, the three requesting agencies will consider the second resolution to approve the founding agreement.

TTWHA HOUSING PROGRAMS & PROJECT UPDATES

Forest Service Land

We have conducted site walks with Daniel Fraiman (Dan Fraiman Construction) and Rick Holliday (Factory OS & Truckee Railyard). There is agreement in the opportunity this site provides.

Staff is currently gathering information on the site, including past traffic, soil, and archeological studies and will be requesting proposals for a land survey to present to the board for discussion and potential next steps.

Soaring Ranch Master Leasing Opportunity

The ad-hoc committee and staff prepared a Letter of Intent including proposed terms for the leasing of 35 units at the Soaring Ranch Phase II project. JMA Ventures, LLC is currently conducting due diligence and will respond to our Letter of Intent once their team has had a chance to thoroughly review and research.

Down Payment Assistance Program Development

According to the July 2020 Employee Housing Needs Survey Report, down payment assistance was among the top three programs requested by employees (along with rent/mortgage assistance and home repair and renovation assistance). The board determined a down payment assistance program could have the greatest impact among employees facing housing instability.

Staff is currently preparing a proposed down payment assistance program, in coordination with Sierra Business Council (the current administrator of the region's main down payment assistance program – funded through Martis Fund). Because there is already a well-developed and administered program in the region, there is opportunity to execute a program in an expedited manner.

COMMUNITY ENGAGEMENT

The following list includes those that I have met, and community meetings I've attended, since our last board meeting. Please let me know if you'd like further information on any of these connections.

Community Meetings and Presentations

Presentations:

Nevada County Board of Supervisors – New Member Consideration
Good Morning Truckee – Housing Update

Meetings:

Emily Setzer, Placer County – Monthly Check-in
Heidi Allstead, Martis Fund – Monthly Check-in
Kristin York, Sierra Business Council – Down Payment Assistance
Lauren Kilbourne, Tahoe Truckee Homes – Master Leasing
Rick Holliday, Factory OS – Site Walk
Seana Doherty, Town of Truckee – Monthly Check-in + Development Opportunity Meetings
Todd Rivera, TTUSD – Housing Update

Events/Gatherings:

Mountain Housing Council Quarterly Meeting
Mountain Housing Council Lunch and Learn: Property Radar + Off-market Properties
Virtual Forum: Placer County Short-term Rental Moratorium

REGIONAL HOUSING UPDATE

The following is not a comprehensive list of regional housing activities, rather an overview of updates that have been gathered through meetings over the previous month/s.

Mountain Housing Council

- The Housing Council is preparing to host two virtual meetings, where the Regional Housing Implementation Plan consultants will share the data gathered from the 2021 update of the 2016 Truckee North Tahoe Regional Workforce Housing Needs Assessment and community workforce housing survey as well as lay out an innovative plan to create more housing in the region.
 - o The first meeting on Aug. 25th will feature presentations on the data, an update on current Mountain Housing Council projects, an announcement of a new Achievable Housing for All process designed to streamline and accelerate housing solutions, and an opportunity for direct community feedback.
 - o The second meeting on Sept. 30th will present the regional housing implementation plan and lay out an innovative plan for the Mountain Housing Council.

Placer County

- Moratorium on Short-term Rentals (STRs): 45-day moratorium to determine the impact short-term rentals have on Eastern Placer County and how they may be contributing to the existing housing crisis. On August 11, Supervisor Gustafson hosted a virtual forum to discuss the moratorium and request feedback and input from community.
- Consideration of a Long-term Rental Grant Program: The Board asked staff to prepare a proposal for a program similar in nature to the Town of Truckee existing program, to incentivize homeowners to lease their homes to the local workforce.

- Dollar Creek Crossing Development Project: Staff is working with consultants on environmental review, site planning scenarios, and financial feasibility and demand analysis for the site. Community outreach will be conducted once the the site planning concepts have been developed.

Town of Truckee

- On August 2, Council approved revisions to the existing Long-term Rental Grant Program. Revisions include:
 - o Increase the budget for a total 5-year budget of \$1,043,000
 - o Calculate grant amount based on number of regional employees per home, with a grant cap of \$10,000 per home
 - o Expand incentive offerings to include shorter leases
 - o Offer second-year grants to original program participants (20 homeowners)
 - o Change the name to Workforce Rental Grant Program to accommodate changes in lease types and lengths

DEVELOPER CONNECTIONS AND HOUSING PROJECT UPDATES

Silver Creek Development, Truckee

The Silver Creek project includes 40 units of Studio, 1-, 2-bedroom workforce housing units along Brockway Road in Truckee, adjacent to the Winter Creek development (see attached site plan). The units will be available for lease, and managed by the developer's team. The team is hopeful to have entitlement by January, 2022, with construction starting in Spring/Summer, 2022.

TTWHA staff has met with Steve Frisch of SBC and Reza Shera, the project developer, twice to discuss the opportunity to secure a block of units. There is an opportunity to pursue either a traditional master leasing agreement or an up-front per-unit cost to allow agency employees access to units for a pre-determined amount of time.

We have been informed that there is a current funding 'gap' of ~\$3.25M. Staff has requested that the development team bring an ask to the board, tied to TTWHA securing a block of units. We are hopeful that request will be ready by the September, 2021 board meeting.

ATTACHMENTS

2021-25 TTWHA Housing Work Plan

