

Teton Meadows Ranch

Frequently Asked Questions (... And Information)

Based on the developer's most current application as of November 29, 2007

What is Teton Meadows Ranch?

The Basics:

- A request for Master Plan and Sketch Plan approval for a 500-unit development on the 288-acre "Seherr-Thoss property" in the southern end of South Park – The proposal represents a 10 times increase of current development potential on the property.
- A request for an amendment to the Zoning District Map to change zoning of the property from Rural to NC-2 (Neighborhood Conservation – Multi-family residential duplex)
- James Reinert, Sequoia Development, submitted the application on August 22, 2007

Stated Goals:

The primary goal of the development is to "target all homes and lots to the Jackson workforce; to be sold at below market prices to qualified buyers." In addition to the 15% affordable housing required of developers, this proposal also offers to contribute "hybrid affordable" housing, which essentially is the donation of land that would enable another 10% (50 units) to be developed. The additional 75% of the development (375 units) is being promoted as "homestead ownership."

The applicant proposes that restrictions, such as the following, could ensure that initial and future purchases of these 375 Homestead Ownership units/lots would be for workforce only:

- A minimum of 1,480 hours/year of employment in Teton County
- Must occupy home for 2 years prior to selling
- May not own other property in Teton County, Wyo., at time of move-in (note: may own property in any other location, which enables second home ownership for e-commuters)
- Building permit is required within three years of purchase
- Subsequent buyers and renters must adhere to same requirements

The Planning Process and Status:

The application is about to enter the formal public process of the Teton County Planning Commission and the Board of County Commissioners.

What is the key question to answer about Teton Meadows Ranch?

Do the net community benefits afforded by the development warrant approval of a zone change and acceptance of a 10 times increase in development potential on the property?

Is this the best available approach to develop affordable housing in our community?

The applicant has taken a number of steps that effectively minimize the development's contribution to affordable housing:

- 1) The applicant submitted the application just one month before the highly anticipated emergency resolution to increase affordable housing requirements for new residential developments from 15 to 25 percent. Because of this action, our community receives 50 fewer traditional affordable housing units (or 10 percent fewer) than what would now be required.
- 2) The applicant did not pursue the Planned Unit Development – Affordable Housing (PUD-AH) option, which would have required 50 percent of traditional affordable housing, a clearly defined product that has the greatest chance of securing reasonably-priced workforce homes in perpetuity. Instead of providing predictable, clearly defined housing products that would make an evaluation more transparent, the applicant has devised two new categories, "hybrid affordable" and "homestead ownership." These categories fall short.
- 3) The magnitude of the development, and its failure to provide sufficient affordable housing for its own "neighborhood," will actually create an additional affordable housing deficit in the community. The January 2007 Teton County Housing Needs Assessment states "Given the magnitude of the housing challenge, Jackson and Teton County should increase the rates to a *minimum* of 40 percent." This development does not provide the recommended *minimum* mitigation.

What does the applicant mean by “Hybrid Affordable”?

The 10 percent “Hybrid Affordable” category represents units that would require considerable additional subsidies for their construction. Because the applicant chose to devise this new category, rather than provide 25 percent of the development to be traditional affordable housing (as now required by developers), a \$5 million burden to make up the difference is passed onto taxpayers. Teton County Housing Authority (TCHA) staff indicated how this category would function in their peer review comments: “The hybrid affordable units are essentially a conveyance of land. While this conveyance of land is a generous offer from the applicant, TCHA staff wants to make it clear that it would still cost housing groups a considerable subsidy to build the 50 units on this land. Although land is probably the most expensive aspect of building housing in Teton County, high construction costs translate into a subsidy of approximately \$100,000 per home.” In effect, the applicant passes the subsidization of 50 units (at \$100,000 per unit) onto taxpayers.

In regard to previous land conveyances and affordable housing projects, the January 2007 Teton County Housing Needs Assessment states “The resources required to develop these projects, as well as costs related to off-site infrastructure improvements, were not paid for by the developer even though town and county rules required it, and should be recognized as a form of subsidy by the community. In the future, requiring developers to build the units will enable the community to shift its time and funds and make the housing program more effective.”

Is the “Homestead Ownership” category affordable housing? Whom will it serve?

Following are key reasons this category should not be expected to function as permanently affordable housing:

- 1) The applicant will not release even a range of initial sales prices. For a unit to be legitimately termed “affordable,” it is critical for the sales price to be transparent. Describing a development as “affordable,” an adjective that is by definition a function of quantifiable dollars, without providing a measurable number, is inaccurate and misleading. “Substantially less than market value” is an inadequate description, given that there is no ability to objectively measure that attribute.
- 2) There are no restrictions limiting the resale value of the units. Given this fundamental lack of restriction, the units can easily be “flipped” (i.e., buying at the initial “affordable” price and reselling it for market value). If caps are not placed on resale pricing, the unit prices will likely soar through time.
- 3) While some attempts have been made to restrict pricing, workforce-based restrictions cannot alone be expected to result in affordable housing in the long-term. There is no evidence here, or in other communities, to suggest such restrictions will function as intended. Restrictions that have proven to work include caps on sale prices and buyers’ incomes and assets, none of which are included for this category. In practical terms, billionaires could qualify under these current “affordable” restrictions. For these reasons, the development should not be expected to adequately serve a large portion of Jackson Hole’s workforce in perpetuity.

If Teton Meadows Ranch doesn’t get approved, does that mean that the property owner’s rights are taken?

No. The property is zoned “rural”, which is the lowest density character described in our community’s Comprehensive Plan. The property owner is currently entitled to developing 50 residential homes on the property.

Is the project density compatible with adjacent properties?

Only approximately 29 percent of the project perimeter is *relatively* comparable with adjacent properties, including Rafter J and Melody Ranch. Even contrasted with these two most comparable properties, Teton Meadows Ranch is approximately 4 times as dense as Melody Ranch and twice as dense as Rafter J.

How does this development proposal fit in with the larger Comprehensive Plan Update process?

A proposal of this scale, which could add 1,300 people to our current population by conservative estimates, is a big step to take outside of the Comprehensive Plan update process. As a community, in upcoming months, we will undoubtedly be looking at South Park planning in the update process. Smart development is guided by strategic planning, which can only be directed and designed by an entire community, not an individual landowner. In short, the community should decide if development of this scale is appropriate for this area of South Park, and within the Plan update process.

Can properties that are zoned Rural be switched to Neighborhood Conservation-2? Is this project “infill”?

Our current regulations specifically state: “The NC District shall not be applied to vacant land, except to allow for in-fill development. The NC District shall not be permitted to expand beyond its original zoning district boundaries, except for those subdivisions or PUDs in process that receive final plat or master plan approval.” The text language is pretty clear that NC boundaries are not supposed to be expanded, as requested in this application.

In-fill typically characterizes development within urban areas, such as a vacant lot within the Town of Jackson. Jeff Noffsinger, Interim Town Planning Director, in his review comments on the project, suggests that land that simply borders existing development should not be considered as infill. Noffsinger states "infill typically refers to urban and suburban settings made up of small parcels and, as this application demonstrates, the application of 'infill' to rural/suburban settings containing typical large parcels gives license to drastic changes." To maintain the integrity of planning tools in our regulations, this project should not be considered infill.

Is there consensus that the costs of the development have been adequately measured?

No. For starters, the traffic impact analysis underestimated the number of daily trips generated by the development, as compared to typical methods of calculating traffic. Typically, analyses utilize the estimate of 11.5 trips per day, per unit, a standard that is outlined in our Comprehensive Plan. Instead of using this standard, the applicant applied 9.2 trips per day and therefore arrived at a low estimate of 3,600 trips per day, rather than 4,700 trips. In addition, traffic counts were held in July and August 2007, during a period when schools were not in session.

Traffic impacts are just one example. There are many unanswered questions about the long-term costs of this development [i.e., infrastructure (water and sewer), road improvements, schools and emergency services], all of which should be closely evaluated throughout the planning process.

Will this project be a green development? Isn't it endorsed by the Yellowstone Business Partnership (YBP) Framework for Sustainable Development?

The project is under review for the YBP GY- Framework Pilot Program. The YBP framework is modeled after the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) program. However, a key criticism of the LEED program is its underweighting of the importance of location. Location, and its degree of proximity to pre-existing services like grocery stores, is strongly linked to the amount of energy used for transportation and other infrastructure support. Borrowing wise words heard, "green suburban sprawl is an oxymoron."

The applicant suggests the use of green building materials, which should be commended. However, the use of green building materials is not required. Recommending such use, and enforcing or committing to such use, are two very different things.

When is the best time to provide input? How can I get involved?

Sooner than later is the best time to provide input. A hearing date will soon be scheduled. Subsequently, the project will enter the formal process of the County Planning Commission.

You can get involved by voicing your questions, thoughts and concerns. Contact the following Staff, Planning Commission and Elected Officials:

Blair Leist, Teton County Staff Planner on Teton Meadows Ranch 733-3959 or bleist@tetonwyo.org

Teton County Planning Commission: planningcom@tetonwyo.org

Tony Wall, Susan Garlow, Larry Hamilton, Kasey Mateosky and Joseph Palmer

Board of County Commissioners: 733-8094 or commissioners@tetonwyo.org

Andy Schwartz, Leland Christensen, Ben Ellis, Bill Paddleford, Hank Phibbs

For transparency we feel it is important to disclose the authors of this piece:

This issues sheet has been developed by a working group composed of the Jackson Hole Conservation Alliance, project neighbors Richard Bloom and Sharon Mader, and Save Historic Jackson Hole. These groups and individuals are not aligned and may have different desired project outcomes, but have consensus as to the facts and concerns provided in this issues sheet.

Please note the date on this issues sheet as the plan will likely change during the review process.