

Teton County Joint Housing Authority

2021 Housing Supply Strategy

Purpose & Need of Housing Supply Strategy

In 2012, Teton County, Idaho adopted a Comprehensive Plan that identified a need for affordable housing. Teton County, Idaho then joined the Western Greater Yellowstone Consortium to develop a regional plan for sustainability for Teton County, Wyoming and the Idaho counties of Madison, Fremont, & Teton. The consortium published the 2014 Western Greater Yellowstone Housing Need Assessment (HNA), which identified the specific housing needs in each county within the region, including Teton County. In 2019, Teton County, Idaho, the City of Driggs, Idaho, the City of Teton, Idaho, and the City of Victor Idaho produced the Teton County Strategic Housing Plan (the “Strategic Housing Plan”), which recommended the creation of the Housing Supply Strategy as a priority, or “Tier One” strategy. That same year, Teton County and the incorporated cities that lie within it appointed the Teton County Joint Housing Authority (the Housing Authority) to implement the Strategic Housing Plan.

In 2021, the Housing Authority appointed an ad hoc subcommittee to develop the Housing Supply Strategy. The first draft of the document was released on April 19, 2021. It is a living document, and will be amended to reflect the ever-changing Teton Valley housing environment.

Strategy & Land Acquisition

The Housing Authority began searching for possible land donations for potential housing projects, thereby eliminating land acquisition costs in the development of affordable housing. In 2020, the Authority began to inventory vacant government-owned lands within the cities of Driggs, Victor, and Teton that may be suitable for housing. Over the course of 2020 and early 2021, the Housing Authority was able to secure commitments or cooperation for the following sites and their respective government owners. These sites include:

1. Sherman Park site, owned by the City of Victor.
2. Road & Bridge remnant site, owned by Teton County.
3. Courthouse Parking Lot remnant site, owned by Teton County.

The Housing Authority is also working with other property owners, public and private, to obtain other lands. These include:

1. Gemstone Subdivision, owned by the Karl Johnson Foundation.
2. A potential site in Victor, ownership undisclosed.
3. A potential site in Victor, ownership undisclosed.
4. Victor City Hall site, owned by the City of Victor.
5. A potential site in Driggs, ownership undisclosed.

Taken together, these sites could produce 391 affordable homes. They are broken down as follows:

	Singles & Couples		Families	
	1 Bedroom	2 Bedroom	3 Bedroom	
Sherman Park	36	36		
Gemstone			135	
Court Houses			24	
Victor Private Property Site #1			12	
Victor Private Property Site #2	12		24	
Victor City Hall	12	12		
R&B Village			40	
Driggs Site			48	
Total	60	48	283	
Grand Total			391	

Housing Needs & Unit Apportionment

The 2014 HNA established the housing units needed in Teton County. For rental units, 36 units were found to be needed. Rental needs are being addressed by the market and the 38-unit Depot Square Project in Driggs, which is being developed by Northwest

Capital Partners using Low Income Housing Tax Credits (LIHTC) awarded by the Idaho Housing & Finance Association. For ownership units, the need is quite greater. The HNA found over 600 ownership units were needed in Teton County, 420 of which were to be deed-restricted. They are broken down as follows:

Area Median Income	≤50%	50.1% - 80%	80.1% -120%	>120%
Max. Income*	\$38,750	\$51,150	\$93,000	>\$93,000
Max. Affordable Purchase Price**	\$99,400	\$158,700	\$238,700	>\$238,700
Income Distribution – Households Plan to Move & Own	5.60%	17.80%	36.70%	40.00%
Ownership Units Needed by AMI	47	150	309	337
For Sale Listings	2	7	37	146
Net Units Needed	45	143	272	191

As indicated by the table above, a net total of 460 units are needed for income categories ranging from ≤50% to 120% of Area Median Income (AMI). This Housing Supply Plan seeks to develop as close to this number as possible.

A new housing needs assessment for Teton County will likely be released in 2022. The new assessment will likely reveal that the housing needs across the spectrum are much greater than what was assessed by the 2014 HNA. As such, the production of new units is necessary to keep up with increasing demand.

The following pages contain project concepts that will enable the Teton County community to meet established needs.

PROJECTS

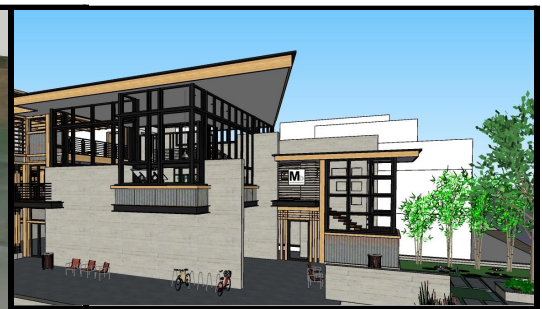
1. Sherman Park

Location: Baseline Rd & Agate Ave, Victor

Households Served: Singles & Couples

of Units: 72 1-Bedroom & 2-Bedroom Units

A mix of 1 & 2 Bedroom units for all income categories. Partial Tuck-under parking likely necessary to provide the 72 - 144 parking spaces required by the City of Victor Land Use Code.



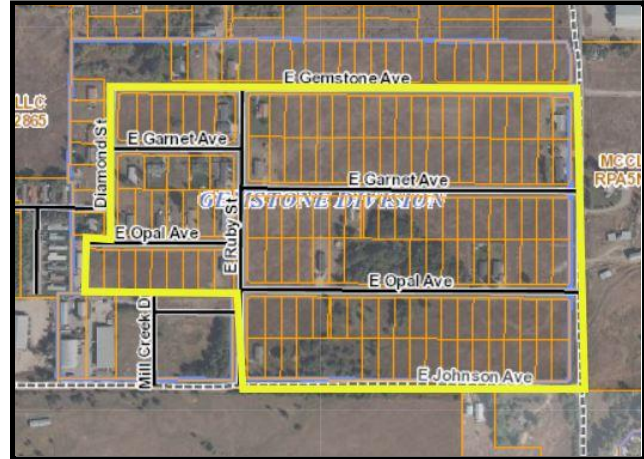
2. Gemstone

Location: Johnson Ave & 5th St, Driggs

Households Served: Families

of Units: 130 3-bedroom Single-Family Units

Subdivision owned by Karl M. Johnson Foundation, which may lease to [LEAP Housing Solutions](#), a Boise-based Community Land Trust. LEAP will then sublease to homeowners; occupants will own their units and lease their lots from LEAP. Modular construction provided by [IndieDwell](#). All income categories served.





3. R&B Village

Location: Buxton Ave & Front St, Driggs

Households Served: Families

of Units: 40 3-Bedroom Townhouse

40 Townhomes located on remnant piece of the reconfigured Teton County Road & Bridge site. Units serving families of all income categories.





4. Victor Private Property Site #1

Location: TBA

Households Served: Families

of Units: 12 Single-Family Homes

A local family is considering working with the Housing Authority. The family's wishes include a sweat-equity program, employment-based deed-restriction (rather than income-based), and straw-bale construction.

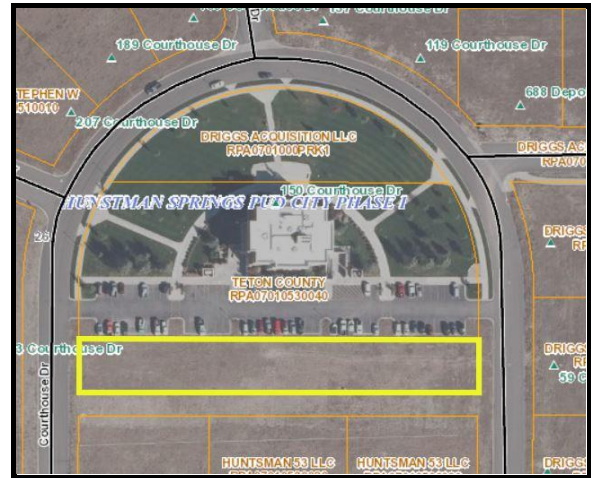
5. Court Houses

Location: 150 Courthouse Drive, Driggs

Households Served: Families

of Units: 24 Units

24 townhome units on the remnant parcel for the Teton County Courthouse. Access from alley to the south. All income categories served. Must receive Design Review approval from Tributary.



6. Victor Private Property Site #2

Location: TBA

Households Served: Singles & Couples, Families

of Units: 12 1-Bedrooms, 24 3-Bedroom Townhomes

Mixed-Use Village Concept with grocery store. All income categories.

7. Victor City Hall

Location: 45 W Center St, Victor

Households Served: Singles & Couples

of Units: 12 1-Bedrooms, 12 2-Bedrooms

Concept of condominium units above ground-floor city hall. Shared parking. All income categories.



8.

Driggs Private Property Site

Location: TBD

Households Served: Families

of Units: 48 Townhomes Units



Potential 1.5-acre site in Downtown Driggs. Pending private property transaction; potential owner has expressed interest in providing affordable housing. All income categories.