

Attachment #3

Other Communities Incentive Programs

Summit County & Town of Breckenridge Partnership

“Lease to Locals” <https://summitco.landinglocals.com/>

Property Requirements:

- Located in Unincorporated Summit County or Town of Breckenridge
- Legally licensed short-term rental in good standing

Tenant Requirements:

- Employment verification and work at least 30 hours/week for an employer based in and serving Summit County

Owner Requirements:

- Enter into a “seasonal” lease agreement 5-11 months
- Enter into a “long-term” lease agreement at least 12 months

Incentive Amounts:

- Property Owners
 - “Seasonal” - \$2,500 - \$11,000
 - “Long-Term” - \$4,000 - \$20,000
- Property Managers
 - “Seasonal” - \$500 - \$1,250 per unit converted
 - “Long-Term” - \$600 - \$1,350 per unit converted
- Payments
 - Paid in 2 equal installments (beginning & end)
- Compliance
 - Midway & Final lease checks
 - Non-Compliance - May be disqualified from additional incentive payments
- \$1,000,000 budgeted for incentives
- Results as of end of February
 - Properties converted 30
 - Number of bedrooms 54
 - Workforce housed 57
 - Total housed including kids 65
 - Cost per bedroom \$8,989
 - Avg. Rent/Bedroom \$1,212
 - Total Incentives Committed \$437,700

Town of Winter Park

“Short-Term Fix” <https://www.playwinterpark.com/short-term-fixProperty>

Requirements & Eligibility:

- Property located in Fraser Recreation District boundaries
- Enter in to a 6- or 12-month master lease with a Winter Park small business (< 50 employees)
- Second homes that have never been long-term leased or short-term rented are eligible
- Existing short-term rental units must be in good standing with the Town
- Not Eligible:
 - Hotels, bed & breakfasts, and other traditional lodging properties
 - New short-term rentals with first bookings after August 1, 2021
 - Rental units that have been long-term leased within the past two years

Process

- Application/interest form by property owner
- Reviewed by committee to determine eligibility
- Send letter of initial approval with list of interested businesses
- Property owner responsible to reach out to eligible local businesses
- Property owner negotiate and enter into a master lease or licensing agreement
- Provide Town copy of the agreement

Incentives

- Studios & 1-bedroom units
 - 6-month lease = \$5,000
 - 12-month lease = \$10,000
- 2- and 3-bedroom units
 - 6-month lease = \$10,000
 - 12-month lease = \$20,000
- Payments made up-front to property owner
- Program 2021/2022 budget = \$325,000
 - Fully expended in 3 months - applications no longer accepted

Information gathered from websites noted at the top of each page.