

**MAMMOTH LAKES HOUSING, INC.  
Board of Directors Meeting**

**Tuesday, September 8, 2015  
6:00 p.m.**

**Mammoth Lakes Housing Conference Room  
587 Old Mammoth Rd.**

**Agenda**

**NOTE:** In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact Mammoth Lakes Housing, Inc. at (760) 934-4740. Notification 48 hours prior to the meeting will enable Mammoth Lakes Housing, Inc to make arrangements to ensure accessibility to this meeting. (28 CFR 13.102-35.104 ADA Title II)

- I. Call to Order
- II. Roll Call  
Members: Bill Taylor, Kirk Stapp, Larry Johnston, Colin Fernie, Lindsay Barksdale, and Tom Mazaitis
- III. Public Comments  
This is the established time for any member of the public wishing to address the Mammoth Lakes Housing, Inc. Board of Directors on any matter that does not otherwise appear on the agenda. Members of the public desiring to speak on a matter appearing on the agenda should ask the Chairman for the opportunity to be heard when the item comes up for consideration.
- IV. Approval of Minutes from the August 3, 2015 regular BOD Meeting
- V. Board Member Reports
- VI. MLH Monthly Status Report
- VII. Discuss the Town of Mammoth Lakes Town Council NGO Strategy Alignment Workshops
- VIII. Discuss MLH's next strategic planning session
- IX. Adjourn

**MAMMOTH LAKES HOUSING, INC.**  
**Board of Directors Meeting**

**Monday, August 3, 2015**  
**6:00 p.m.**

**Mammoth Lakes Housing Conference Room**  
**587 Old Mammoth Rd.**

**Minutes**

**I. Call to Order**

**II. Roll Call**

*Members:* Bill Taylor, Kirk Stapp, Lindsay Barksdale, and Tom Mazaitis  
*Members absent:* Larry Johnston and Colin Fernie  
*Public:* John Wentworth

**III. Public Comments**

There were no comments from the public.

**IV. Approval of Minutes from the July 6, 2015 regular BOD Meeting**

Bill Taylor made a motion to approve the minutes. Tom Mazaitis seconded the motion. The motion passed 4-0.

**V. Board Member Reports**

Bill Taylor reported that he was working on recruiting a new board member. Tom Mazaitis is also working on board member recruitment.

Bill Taylor asked for a recap on the July 30<sup>th</sup> Planning and Economic Development Commission meeting which reviewed the Concept Review for Old Mammoth Place. Jennifer Halferty explained that the Old Mammoth Place project is requesting to add square footage, which will increase the height and the building footprint of the project. The project is also requesting to do away with the previously approved eight on-site workforce units. A proposal to pay a fee, consistent with the new Housing Policy, will likely come forward. Jennifer Halferty spoke to some of the complaints from residential neighbors regarding the proposed height increases and commercial uses.

Kirk Stapp noted that Snowcreek has been very busy midweek through July.

**VI. MLH Monthly Status Report**

Jennifer Halferty announced that Jen Daugherty, Senior Planner for the Town is leaving for a position with a private firm in San Luis Obispo. Ruth Traxler, Assistant Planner, will take on much of the housing workload. MLH staff attended a meeting regarding the transition.

Jennifer Halferty also mentioned that the Town Council is planning to hold a series of goal setting meetings. One of these meetings will involve working with the local NGOs, including ESTA, MLH, MLT, and MLR. Once the dates are set, she will inform the Board.

She explained that it was good timing since MLH is due for a strategic session this year, which staff will plan for this fall after the Town Council's goal setting meetings. John Wentworth confirmed that the goal setting meetings were an effort to establish strategic goals for the Town Council and to align the NGOs toward specific, overarching objectives.

Bill Taylor thought that having a strategic planning session for MLH was a great idea. He noted that it's important for MLH to keep doing new things and now that we know where we are in terms of Measure 2002A and developer fees we can reasonably estimate the organization's capacity.

Jennifer Halferty also noted that median home sales prices continue to rise. The 2015 year-to-date median home sales price for a single-family home is \$907,500. This includes 36 homes. Only 7 of these homes were sold at prices below \$600,000. In 2014, a total of 43 single-family homes sold, so it appears that the market is tracking to do about the same or better in 2015. John Wentworth asked the data source and Jennifer Halferty confirmed that the data is from the MLS. John Wentworth also asked if staff knew the percentage of sales that were all cash transactions. Jennifer Halferty confirmed that it is usually around 50% of all sales. Kirk Stapp noted that the median condo price is creeping up as well and that as prices rise, more locals are priced out of the market.

**VII. Town of Mammoth Lakes' Housing Impact Mitigation Fee Analysis**

Jennifer Halferty presented an analysis on potential uses of the Housing Impact Mitigation Fees. She briefly covered the scenarios and the Board discussed.

**VIII. Review the Draft Fourth Quarter Financial Statements**

The Board reviewed the fourth quarter financial statements. There were no comments.

**CLOSED SESSION**

**IX. Pursuant to Government Code Section 24956.8, the Board will hold a closed session to discuss property negotiations and possible action - APN 295-002-000-000**

Kirk Stapp made a motion to approve Option 1. Tom Mazaitis seconded the motion. The motion passed 4-0.

**X. Adjourn**

## September 2015 - Mammoth Lakes Housing Status Update

### 1) Community Resource

- a) Wait-List Management
  - 1) **32** low and very low income households currently on rental waiting list
- b) Application distribution, provide program/project information
  - 1) **Distributed seventeen (17)** rental and purchase applications
  - 2) Answered **eleven (11) rental** inquiries via phone/email/walk-ins
  - 3) Answered **thirteen (13) ownership** inquiries via phone/email/walk-ins
- c) Mammoth Lakes Housing Website Data:

2015	Jan	Feb	March	April	May	June	July	Aug.
Total Visitors	930	656	1,141	1,111	1,232	1,675	1,728	1542
Percent of Sessions that are New Visitors	70%	72%	68%	69%	71%	80%	77.5%	70.3%
Pages per Visit	3.01	3.07	3.4	3.59	3.2	2.6	3.08	3.15
Avg. Length of Visit in Minutes	2:10	1:54	2:26	2:14	2:25	1:20	2:28	2:15

### 2) Housing Program Development, Management and Maintenance

- a) **Six (6) Kitzbuhl rental applications** were processed.
- b) **One deed restricted homebuyer application** was processed.
- c) **One rental application** was processed.
- d) **Two (2) Aspen Village Apartments** were filled with 50% AMI households. Both units have parents working in food service and one parent is a laborer.
- e) **Down Payment Assistance-**
  - i. Re-use BEGIN Funds are available in the Town of Mammoth Lakes. Up to 20% of purchase price available as a deferred loan to households earning up to 120% of the AMI at Aspen Village, Meridian Court, and San Joaquin Villas.
  - ii. HOME funds for the City of Bishop and the Town of Mammoth Lakes funds are now available. Staff is working with Mono County and HCD staff on the set-up of the County's 2013 HOME grant program.

- iii. CalHome manufactured home funds are available in Mono County, Town of Mammoth Lakes, and in the City of Bishop. MLH staff is working with Next Step and Clayton Homes to offer special pricing to our clients that wish to replace their older, inefficient mobile homes in both community settings and on scattered sites.
- f) Posted 78 bilingual homebuyer assistance flyers on MLH rental units.
- g) Coordinated with Mammoth Lakes Chamber of Commerce to highlight MLH homebuyer programs with their membership via the Chamber's weekly newsletter.
- h) MLH staff organized a first ever booth at the Tri-County Fair.



### 3) Deed Restriction Management

- a) MLH has been working with the owner of a deed restricted property at Aspen Village Townhomes, which MLH has listed on the MLS. Several families are interested in this home. The owner has accepted an offer and escrow has been opened. BEGIN funds of up to 20% of the purchase price are available to qualified buyers.
- b) The San Joaquin Villas unit MLH purchased in accordance with the resale restriction using both the Town Revolving Loan Fund and MLH capital has closed. A local family of four, with a working parent in the utilities industry now has their own home in Mammoth Lakes.
- c) Escrow has been opened for a deed restricted property at San Joaquin Villas. The Town is processing a request for Revolving Loan Funds. Closing is scheduled for October 7.
- d) The **annual monitoring** of occupancy of down payment assistance loans and deed restricted units is complete.

### 4) Administration of Local Housing Trust Fund and Other Funding Opportunities

- a) Special condition set-up for the Town's CDBG single family rehabilitation and down payment assistance award is complete. Funds are now available in the Town of Mammoth Lakes.

- b) MLH and Mono County staff are working with State HOME staff to finalized the set-up of the County's 2013 HOME award.

## 5) Market Analysis

- a) MLH staff is tracking the real estate market for the potential sale of deed restricted units.
- Watching for **BEGIN eligible units** to promote those down payment assistance funds
    - (1) One deed restricted **Aspen Village** unit is listed with MLH.
    - (2) One non-deed restricted **Aspen Village at Mammoth Creek** condominium is on the market and eligible for BEGIN funds.
    - (3) Two non-deed restricted **San Joaquin Villas** condominiums are listed and are BEGIN eligible.
- b) **Median home sales** figures for Mammoth Lakes:

### 2012

- Single family: \$575,000
- Condominiums: \$244,000

### 2013

- Single family: \$575,000
- Condominiums: \$260,500

### 2014

- Single family: \$619,000
- Condominiums: \$292,500

### 2015 Year-to-Date

- Single family: \$895,000
- Condominiums: \$305,000

## 6) Coordination with Town of Mammoth Lakes Staff

- a) MLH participated in both of the Town Council NGO strategy alignment workshops.
- b) MLH attended and participated in two Town of Mammoth Lakes NGO Strategy Alignment workshops. The next workshop is scheduled for Thursday, September 10, 1:30 to 5:00 pm. This workshop is described as a debrief session with the Council, staff and NGO's leadership in order to set the path for collaborative action.
- c) Coordinated the pay-back of RLF proceed from the sale of the San Joaquin Villas deed restricted condominium.
- d) Coordinating with Town staff for the purchase of another San Joaquin Villas deed restricted unit utilizing the Town's RLF.

- e) MLH staff attended the Council meeting on September 2. Of note were the MLR strategy workshop and the agenda item on Transient Rental Best Practices and Options. MLR's draft strategy omitted MLH in a long list of potential partners while also listing the Shady Rest Tract as a possible site for acquisition. MLH staff offered MLH as a likely partner with access to grant funding for amenities in support of affordable housing, similar to the trail and bus pull-outs on Old Mammoth Road in front of Aspen Village Apartments. On the matter of transient rentals, Council requested that the Town staff work with MLH to assess potential impacts of residential nightly rentals to the supply of workforce housing in town.