



# Jackson Hole Community Housing Trust

*Annual Report 2018*

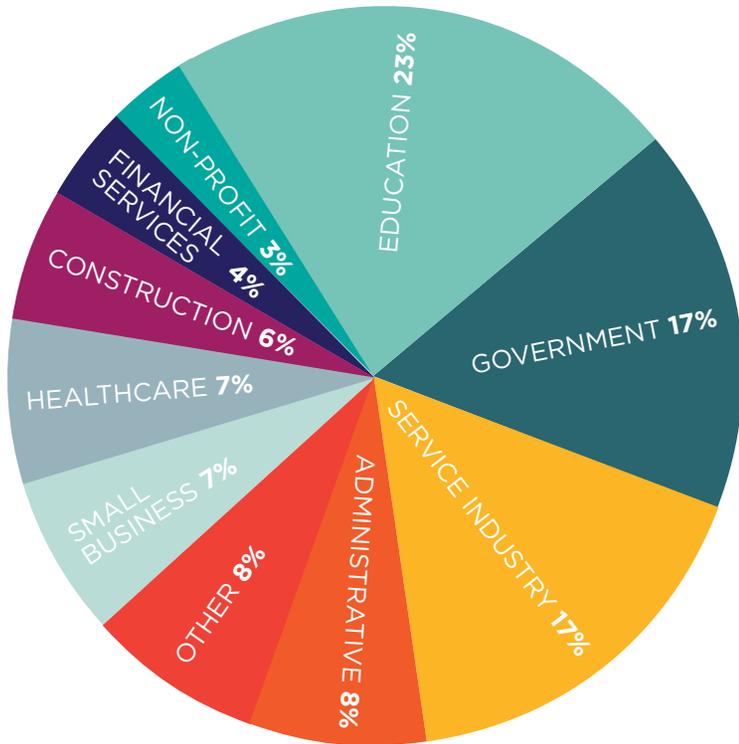
CULTIVATING A  
VIBRANT COMMUNITY  
THROUGH HOUSING



COLLABORATION • INNOVATION • STEWARDSHIP

*The Jackson Hole Community Housing Trust has developed or acquired 146 homes which have served more than 420 people who provide essential services, preserve natural resources, and ensure Jackson remains the community we know and love.*

### EMPLOYMENT CATEGORIES SERVED



## Collaboration

In 2018, the median sale price of a home in Teton County, Wyoming peaked at \$1,600,000. A single organization acting independently cannot address all of the housing issues facing our community. To be successful, we need participation and investment from the public, business, private and non-profit sectors.



## Innovation

In the face of rapidly rising land costs, the Housing Trust remains resolute in our search for a more sustainable approach to housing. We are confident we can develop housing with less overhead and lower subsidies if we are willing to invest in new ideas.

## Stewardship

The Housing Trust utilizes a ground lease agreement to ensure that financial investments in housing are preserved for generations to come. By putting a ground lease in place, the appreciation of the home is limited, which ensures the home remains affordable in perpetuity. The lease enables the Housing Trust to protect the affordability of the home for future buyers, while still allowing the homeowner to build equity as the home appreciates.

# *a letter from* Our Executive Director

It was my tremendous pleasure in 2018 to help usher 51 people in our community into their new stable, affordable homes. Too often, the heart of the affordable housing issue is obscured by controversial land use discussions or complicated financing tools. 2018, however, served up a powerful reminder that every effort to develop affordable housing is worth our while: affordable housing is about people; diverse and vibrant people who keep Jackson moving forward.

As we head into 2019, the tenants of Redmond Street Rentals inspire us to pursue the next project and the next partnership. The board and staff of the Housing Trust are committed to moving the needle on this critical issue, but we need your support: speak up at a dinner party and support investments in a diverse community; make time to learn more about this interesting, complicated issue; encourage a friend in need of stable housing to apply for a home. I believe that together, we can continue to chip away at the problem and preserve the Jackson we all know and love.

ANNE CRESSWELL

*Executive Director*



...affordable housing is about people; diverse and vibrant people who keep Jackson moving forward.

# REDMOND STREET RENTALS BY THE NUMBERS

51  
tenants



44  
adults

7  
children



4,106  
volunteer hours

2  
deputies



5  
first responders

2  
firefighters

9  
educators



28  
units



COACHES



ARTISTS



PET  
LOVERS

# WE ARE

REDMOND STREET RENTALS

BOOK  
LOVERS



LEADERS



MENTAL HEALTH  
CARE PROVIDERS



# collaboration

## A NEW WAY FORWARD

**The development of affordable rental housing at Redmond Street Rentals presented a unique opportunity for the Housing Trust to partner with employers in our community.**

A 15-year lease agreement allowed the Housing Trust to raise meaningful capital required for construction and it enabled two non-profit partners to retain experienced employees. As the administrator of the lease, the Housing Trust minimizes the management burden and financial risks typically associated with employee housing.

It was our pleasure to pilot this program with the Teton County Sheriff's Auxiliary and the Teton County Library Foundation.



“ As the Sheriff elect in Teton County, I think about the affordable housing issue every day. My job is to ensure the health, safety, and welfare of our community. This requires that I have well-trained, dedicated personnel who stick around long enough to understand the nuances of Jackson. Retaining staff is a big challenge; the source of this challenge is housing instability. Equally difficult is recruitment. With just three officers in stable housing and 14 vacant positions to fill, I am convinced that the sustainability of this department depends on affordable housing. When you consider the cost to train a new officer - \$86,559 - the investment in affordable housing is a bargain.”

**MATT CARR**  
Teton County Sheriff



# innovation

## PHILANTHROPIC LEADERSHIP

**The first person to appreciate the value of the 15-year lease was Linda Mars. For years, Linda has connected the dots between housing, conservation and a diverse, secure community.**

The 15-year lease allowed Linda to do double duty with her financial gift to the Housing Trust. Not only could she direct essential capital towards the construction of a unit to help make Redmond Street Rentals possible, she also donated the 15-year lease to Teton County Search and Rescue so that a certified first responder could have stable and secure housing for many years to come.

*“Who doesn’t love a two for one? I was invited to tour Redmond Street Rentals, and I wish my first apartment (or second) had been like that! It’s a cute neighborhood and makes good use of land and space. I wish more people understood how the housing problem impacts the service industry (think bank tellers) and realize what attracted them to Jackson will be lost if fewer and fewer people cannot afford to live here. I have no interest in living in a ghost town of second homes.”*





“ Living in town at Redmond Street Rentals rather than commuting from over Teton Pass allows me to be a valuable resource to Teton County Search and Rescue, because I can make it to calls on a regular basis.

**JEN REDDY**  
TSCAR Volunteer

# stewardship

## HOMEOWNER SPOTLIGHT

### Kate Kool & Daniel Primich

Jackson is a tight knit community where friends greet each other at the post office, grocery store, music events, on trails, and at the library. There's an underlying care for each other here and a fierce need to preserve the unique magic of our town. My name is Kate Kool and I work for the Teton County School District as a Kindergarten teacher. My husband Daniel teaches 2nd grade at Munger Mountain Elementary School.

Daniel and I are grateful to have the opportunity to teach in Jackson, and we believe our school district is one of the best in the country. We are motivated to help misunderstood kids find their voice. We love reading and sharing stories, and we love to hear their untethered stream of consciousness (remember, I teach Kindergarten). We believe kids want to learn while having fun, and our job is to empower them to do so.

But the truth is, for many people, securing stable housing in Jackson is not realistic. Because of this, I know Jackson to be a transient place where hardworking and talented people are forced to move away due to housing circumstances. If affordable housing were not available to us, we would eventually have to leave Jackson as well.

This year an affordable home became available to our family through the Housing Trust. The staff helped us through the purchasing process and graciously answered all of our questions. Now, through this opportunity, Daniel and I can continue our jobs as educators and give back to the community that has brought us so much joy.



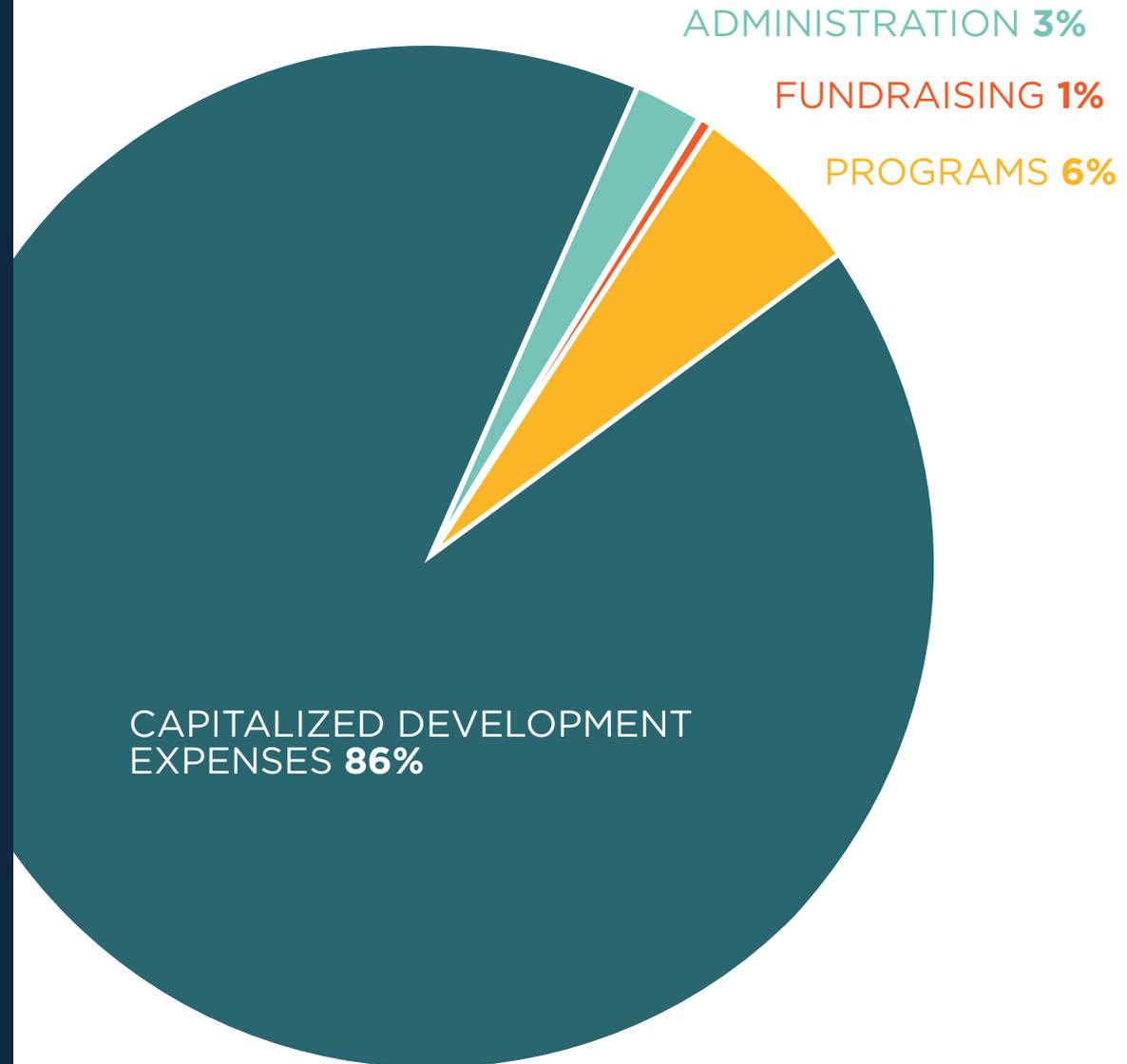
# Board of Directors

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# 2018 Housing Trust Financials



## *Board Member Spotlight* Amy Minella, Board Treasurer

Like many in Jackson Hole, I was a part-time resident for more than 30 years before officially moving here in 2017. I strongly believe that people should give back to their community. After moving here full-time, I decided that affordable housing was the most pressing problem, and I hoped my financial background could be useful in finding solutions.

Given my analytical nature, I called my friends, Bruce Hawtin and Arne Jorgensen, who were knowledgeable about the housing issue. After doing some research, I became convinced that the Housing Trust was where I could have the most impact. I have been thrilled with my decision because not only is the staff talented and professional, but the Housing Trust is truly using innovative ways to make sure Jackson remains the community we all love.

The affordable housing problem in Jackson is complex. It involves money, politics, local and county government, and even the federal government (the Forest Service and National Park are also part of the solution). This community needs affordable housing to retain the best and the brightest teachers, medical professionals, librarians, and resource managers.

The Housing Trust made headway last year with the completion of the Redmond Street Rentals, but there is still more we have to do! I can think of no better way to have an impact than supporting the efforts of the Housing Trust.



This community needs affordable housing to retain the best and the brightest teachers, medical professionals, librarians, and resource managers.



The Housing Trust is a non-profit organization dedicated to cultivating a vibrant community through housing. We accomplish our mission through collaboration, innovation and stewardship.

# Investing in Community

WHEN WE RESPONSIBLY INVEST IN OUR FUTURE BY PROVIDING A  
FOUNDATION OF SECURE AND STABLE HOUSING, **WE WIN.**



JACKSON HOLE COMMUNITY  
**Housing Trust**

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