

# Mammoth Lakes Town Council Agenda Action Sheet

**Title:** Lease to Locals Program – Mid-Contract Update.

**Council Meeting Date:** 1/15/2025

**Prepared by:** Chase Janvrin, General Manager, Placemate; Nolan Bobroff, Community & Economic Development Director

**Recommended Motion:** Receive the presentation and ask questions to the program operator and/or staff.

**Summary:** The Lease to Locals program, operated by Placemate, aims to connect tenants with property owners who wish to lease their property on a seasonal (5-11 months) to long-term (12+ months) basis in exchange for a financial subsidy from the Town that is in addition to the rental revenue that the owner will collect.

The Town Council approved a one-year pilot program with Placemate to operate the Lease to Locals program on July 3, 2024 and committed \$425,000 to the program, of which \$320,000 is for property lease subsidy payments and \$105,000 is to be paid to Placemate for the administration, implementation, and marketing of the program. The Program Guidelines specify that an update will be provided to the Town Council at the mid-point and end of the 1-year contract term.

The Mammoth Lakes program was officially launched on August 5, 2024 and to date, five properties have been leased through the program with an average subsidy of \$9,200 per property. The Year 1 goal for the program is to assist approximately 40 households.

In addition to the Program update, staff are looking for direction from the Town Council to allow staff to consider exceptions to the guidelines for unique circumstances that arise that are not addressed or considered in the program guidelines (i.e., mixed-use commercial/residential properties).

Additional information on the program is available at <https://placemate.com/mammoth/>.