

# LEASE TO LOCALS

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## Town of Mammoth Lakes Pilot Program 6-Month Update

January 15, 2025

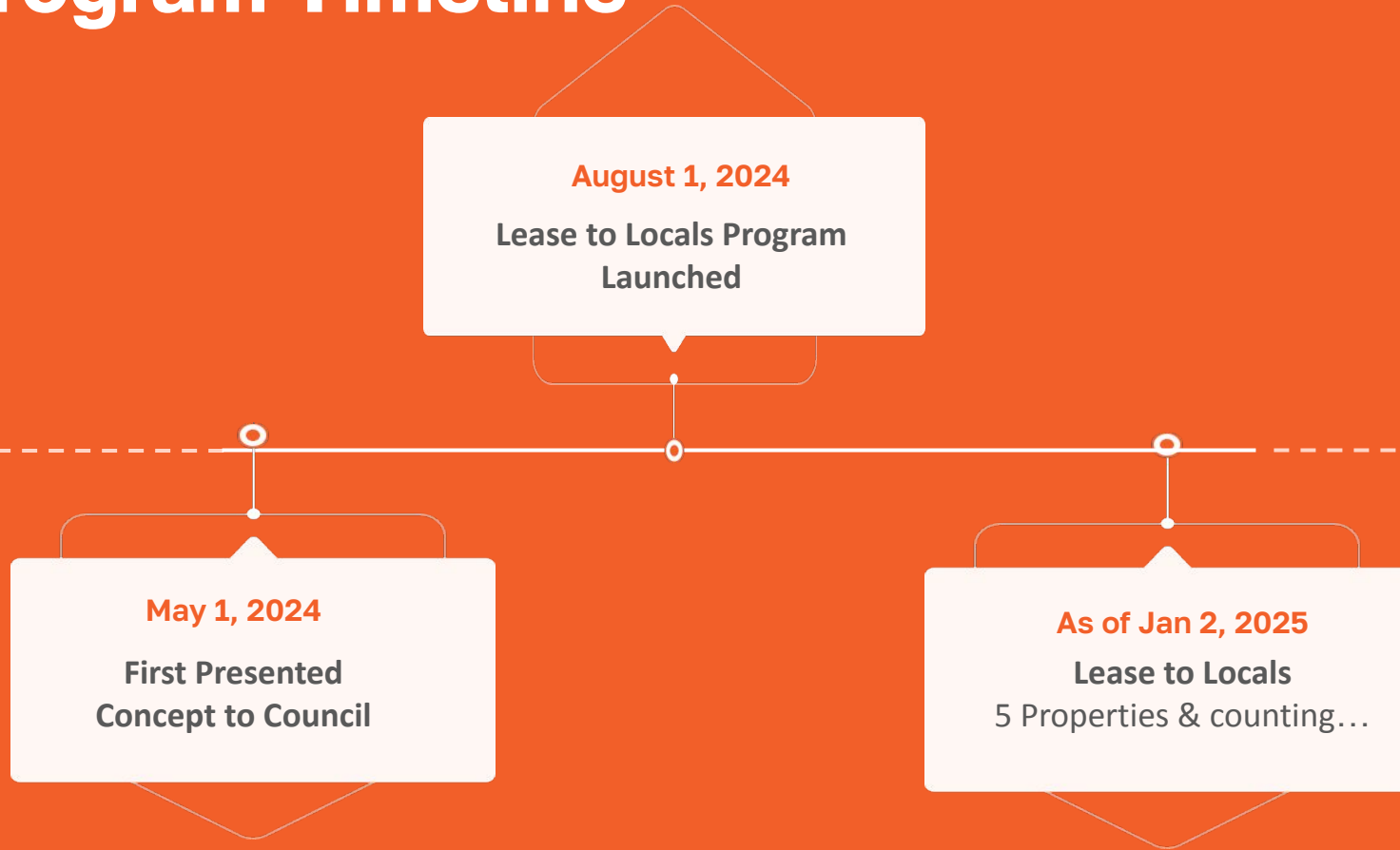
**Chase Janvrin**  
General Manager  
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# Agenda

- ▶ Review Timeline and Program Policies
- ▶ Launch Recap
- ▶ Results
  - Total Pipeline
    - Pipeline Conversion vs Provincetown, MA (2024 launch)
  - Results - Properties
  - Results - Tenants
- ▶ Plans for 2025



# Program Timeline



# Program Policies



**Property** must be located in Mammoth Lakes Town limits

**Property** can not have been a full time rental in the past 12 months



**Leases** can be long-term (12+ mo) or seasonal (5-11 mo) and subject to rent caps based on unit size

**Incentive** amounts are \$4,500 for long-term leases or \$2,000 for seasonal leases (max of 4 Qualified Tenants)



At least 50% of the **household must be locally employed** (Town boundary) at least 30 hours per week

**Gross Income** can not average greater than 150% of the area median income (\$111,200).

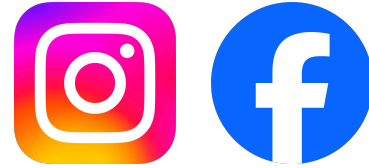
# Launch Recap - Media



Town Press Release



Eastern Sierra Now (Print)



Social Media  
(Facebook / Instagram from Town,  
Placemate, and locals)



The Parcel  
Ribbon Cutting



Sierra Wave Media  
(Digital)



Mammoth Lakes Chamber  
of Commerce



# Launch Recap - Example Marketing

## HOW THE PROGRAM WORKS:



Property Owners renting a room or a whole home can earn a one-time incentive of up to \$18,000.



Incentive amount depends on the length of lease and number of qualified tenants.



Properties located in Mammoth Lakes town limits and not leased long-term in the past 12 months are eligible.



Property Owners must sign a 5+ month lease with local employees who earn no more than 150% of the area median income (\$111,200).

To learn more and start an application:



VISIT: [Placemate.com/Mammoth](https://Placemate.com/Mammoth)



CALL: (760) 965-8545

## LEASE TO LOCALS

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**EARN UP TO \$18,000  
BY RENTING YOUR  
MAMMOTH LAKES  
PROPERTY TO THE  
LOCAL WORKFORCE**

**6,504** postcards to  
second-home owners  
at their tax addresses

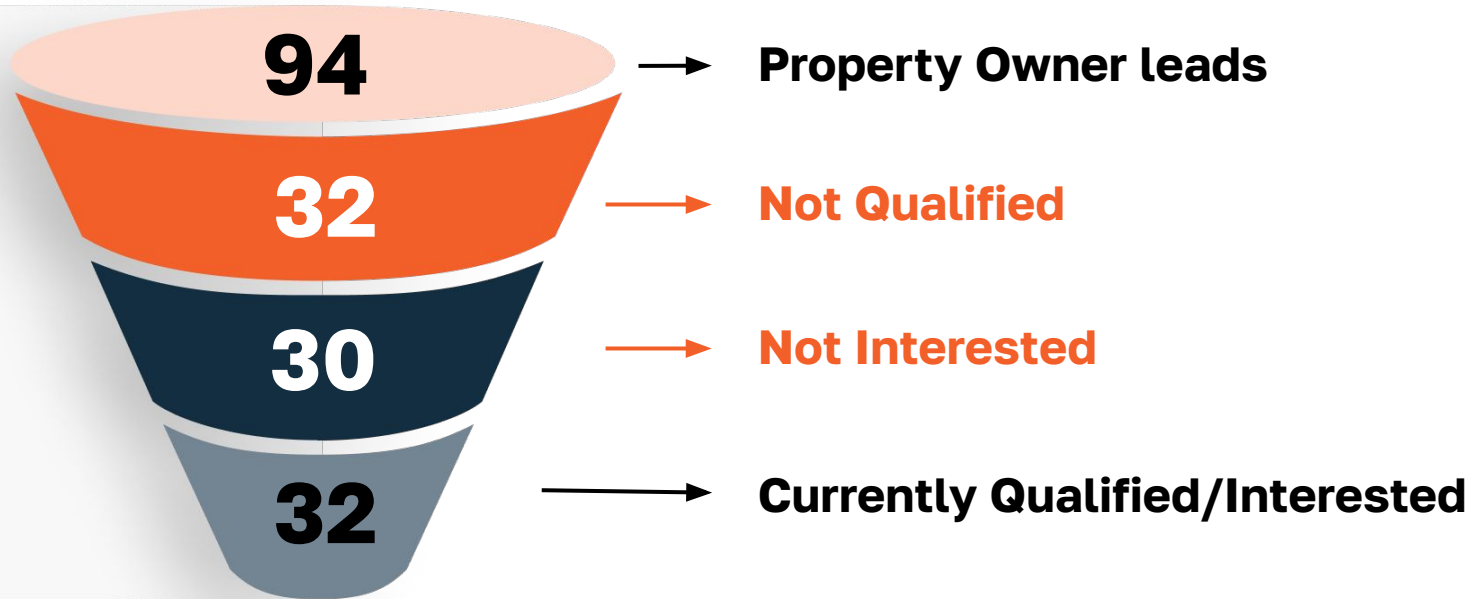


# Results – Lead Generation

- ▶ **1,879** Program page views
- ▶ **360** Outbound emails
- ▶ **153** Outbound phone calls
- ▶ **119** Renter profiles completed
- ▶ **94** Property Owner leads



# Results – Property Owner Pipeline





# Results

## Conversion Rate Comparison vs Provincetown, MA

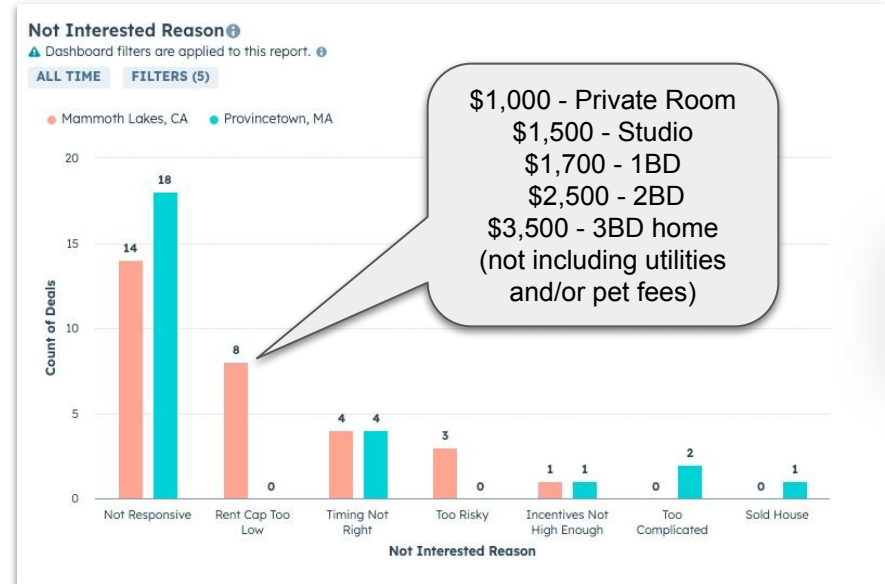
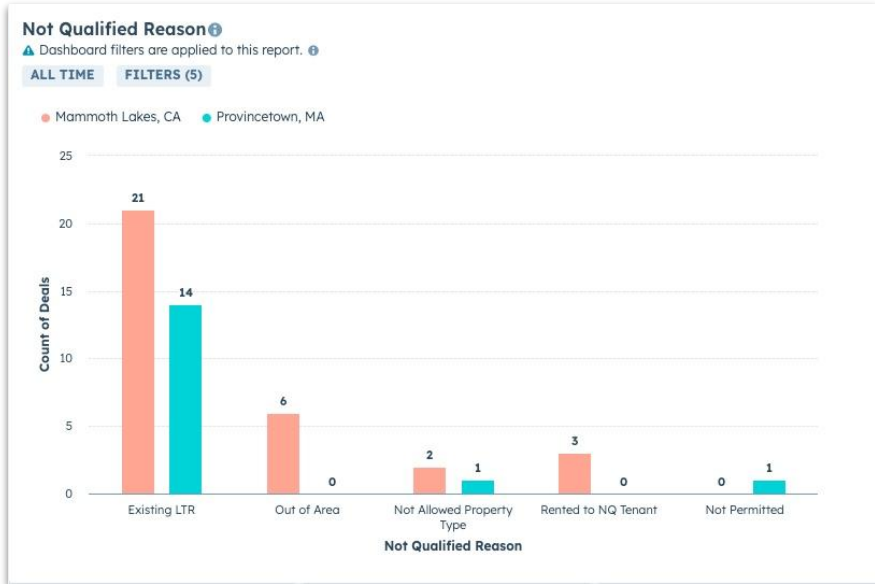


94 Leads is in line with what we'd expect, and is more than Provincetown, MA who launched 4/1



# Results

## Conversion Rate Comparison vs Provincetown, MA

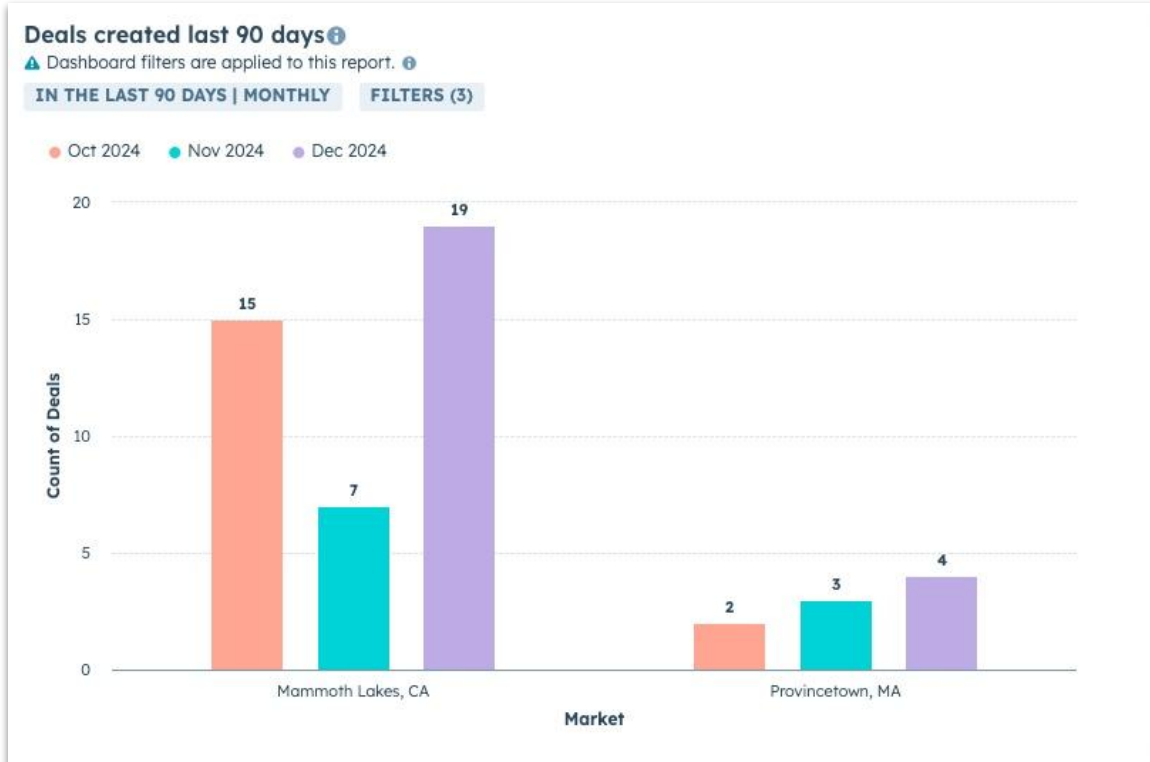


- Higher number of *Not Qualified*
  - Mostly Existing LTRs and Out of Area (June Lake)
- Lower number of *Not Interested*
  - Rent Cap too Low is significantly higher feedback 27%



# Results

## Conversion Rate Comparison vs Provincetown, MA



We continue to see strong response rate to marketing efforts and high level of initial interest in the program



# Results – Future Interest

Available Start Date	Total Grant Amount	Deal Name
February 1, 2025	\$13,500	1xx PCH
April 1, 2025	\$18,000	2xx Rainbow Lane Unit #X
April 1, 2025	\$13,500	2xx Old Mammoth Rd. #X
April 1, 2025	\$6,000	1xx Old Mammoth Road, Unit #X
April 1, 2025	\$18,000	1xx Laurel Mtn Rd Unit X
April 1, 2025	\$6,000	3xx Chateau Rd #X
May 1, 2025	\$6,000	2xx Canyon Blvd Unit X
May 1, 2025	\$4,000	4xx Meridian Blvd
May 1, 2025	\$9,000	1xx Sierra Park
May 1, 2025	\$8,000	1xx Laurel Mountain Rd. Apt. X
May 1, 2025	\$18,000	9xx John Muir Road #X
May 1, 2025	\$13,500	3xx Fascination
November 1, 2025	\$18,000	2xx Tamarack Ln

We have a 13 property owners who are interested in starting Leases in Spring 2025 and beyond



# Results – Properties



**5**  
Properties

**11**  
Bedrooms



**\$46,000**

Incentives  
Committed



**\$9,200**

Average  
Incentive per  
Property



**\$3,538**

Average  
Incentive per  
Person Housed



**\$2,420**

Average Rent  
per Property

# Results – Tenants



**13**

Total  
People  
Housed



**11**

Qualified Adults  
Housed



**\$95,249**

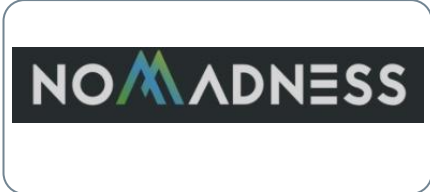
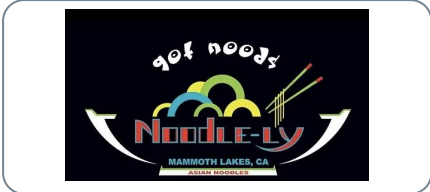
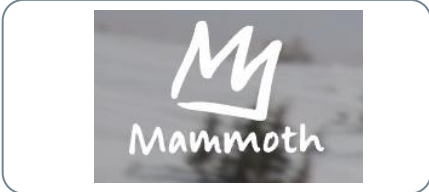
Average  
Household  
Income



**\$55,956**

Average  
Adult Tenant  
Income

# Results – Local Employees / Employers



# Looking at 2025...



- Momentum of the program takes time but is growing
  - Often takes 2-3 touchpoints to Property Owners to spark conversion
- Summer season is when property owners make fall/winter plans
- **Marketing Plan going into 2025:**

**Postcard mailing** to second-home owners in the spring

**Posters and postcards** at Mammoth businesses

**Digital and print ads** in Mammoth Times

**Social Media Marketing**  
Facebook, Instagram, and possible local influencer interview

**Targeted outreach** to property managers and real estate agents

**Press release** promoting pilot success and desire to extend the program until The Parcel is fully operational



# Looking at 2025...



- Allowance for exceptions
  - Unforeseen unique circumstances that arise may be addressed by staff (i.e., mixed-use properties)
- RV/Van Life incentives
  - Placemate supports this concept, but it's not appropriate for the L2L program. L2L is not meant to be all things to all people.

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