

LEASE TO LOCALS

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Town of Mammoth Lakes Pilot Program 1 Year Update

June 4, 2025

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Agenda

- Program Policies
- Timeline Overview
- Program Promotion
 - Lead Generation
- Results to Date
 - Existing Pipeline Progress
 - Participating Properties and Tenants
- Goals for EOY 2025



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

Incentives are issued on a per qualified tenant basis - \$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

Average tenant income can not exceed 150% of the area median income (\$124,450).

Program Timeline



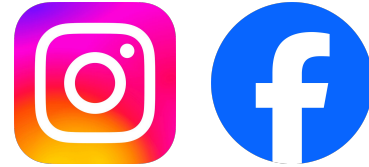
Program Promotion - Launch to Date



Town Press Release



Mammoth Lakes Chamber
of Commerce



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



The Parcel
Ribbon Cutting



Eastern Sierra Now (Print)



Outreach to TOT Certificate
Holders



Program Promotion - Launch to Date

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



CALL: (760) 965-8545

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Mammoth Lakes

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

**FUNDING CURRENTLY
AVAILABLE THROUGH
JUNE 30TH -
CONTACT US TO
SECURE YOUR SPOT**

**8,360 total Postcards -
mailed to 2nd homeowners at
their tax address**

1,856 sent in April 2025



Results of Marketing — Lead Generation

- ▀ **2,829 (+950)** Program page views
- ▀ **718 (+353)** Outbound emails
- ▀ **292 (+166)** Phone calls
- ▀ **126 (+7)** Renter profiles completed
- ▀ **128 (+34)** Property owner leads

(+) = Change since Jan 15



Results – Interested Property Owners

21 property owners indicated future interest in the program

- 13 property owners interested June - August 2025
 - Potential for \$184k in grants
- 8 property owners interested Fall 2025 - Winter 2026
 - Potential for \$98k in grants

3 property owners actively looking for tenants

- Potential for \$44k in grants



Results — Properties



10
Properties

25
Bedrooms



\$109,000

Incentives
Committed



\$10,900

Average
Incentive per
Property



\$3,759

Average
Incentive per
Person Housed



\$2,750

Average Rent
per Property

5 additional properties participating in program (since Jan 15)

- \$60.5k in grants, housing 16 people in long-term rentals

Results – Tenants



29

Total
People
Housed



26

Qualified Adults
Housed



\$161,322

Average
Household
Income



\$59,749

Average
Adult Tenant
Income

Results — Local Employees / Employers



verizon



NO ADNESS



Lease to Locals Pilot Year



Aug 2024 - July 2025

- Late Summer 2024 launch → high volume of program interest + slow uptake of program participation, likely due to planned winter use of properties
- Effective program marketing indicates strong potential for Lease to Locals to have an increased impact on Mammoth Lakes in Summer/Fall 2025 and beyond
 - Pipeline currently has 24 properties who have indicated interest in long term renting between June 2025 - January 2026
- **\$212,850 remains in program budget for incentive payments which would allow for ~20 properties to participate**

Proposed Next Steps



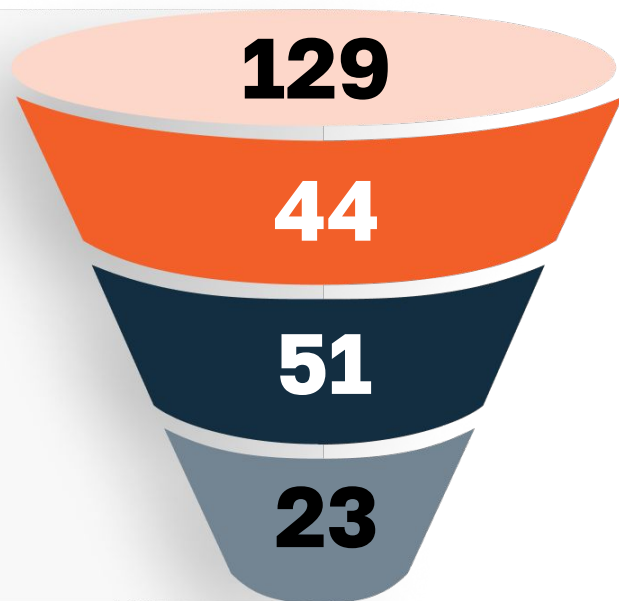
Placemate's administration contract ends July 2, 2025

Given substantial remaining incentive budget + ample interest in program participation later in the year, Staff and Placemate suggest:

- Town Council extend Placemate's program administration contract 6 additional months through December 31, 2025
- Allocate an additional \$36,000 (reduced \$6,000/mo) to Placemate's administrative fee
- Staff and Placemate to return in Fall 2025 with program update and recommendation to either continue the program into 2026 or to wind down (pending results)

Appendix

Results – Property Owner Pipeline



+34



Property Owner Leads

+22



Not Qualified

+19



Not Interested

-1



Currently Qualified/Interested



Change since Jan 15

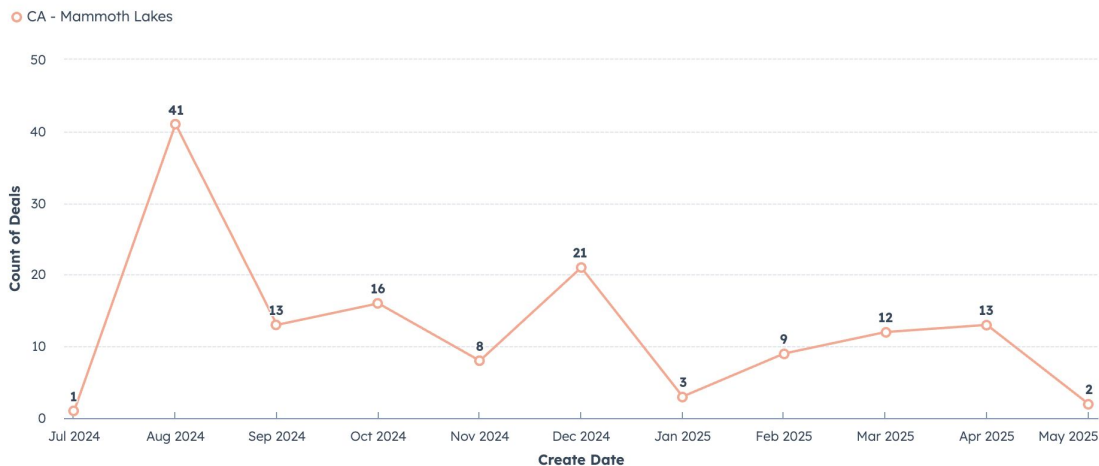


Results

Highly responsive to marketing + consistent lead generation

New property leads by month

ALL TIME | MONTHLY



Lead Source

MARKET	(NO VALUE) ⓘ	PRINT ARTICLE ⓘ	POSTCARD / MAILER ⓘ	FROM A FRIEND ⓘ	FROM A REAL ESTATE AGENT ⓘ	FROM A PROPERTY MANAGER ⓘ	FROM MY EMPLOYER ⓘ	FACEBOOK GROUP ⓘ	GOOGLE SEARCH ⓘ	OTHER ⓘ	FROM LOCAL GOVERNMENT ⓘ
CA - Mammoth Lakes	11	4	25	12	3	3	3	15	2	8	15



Results

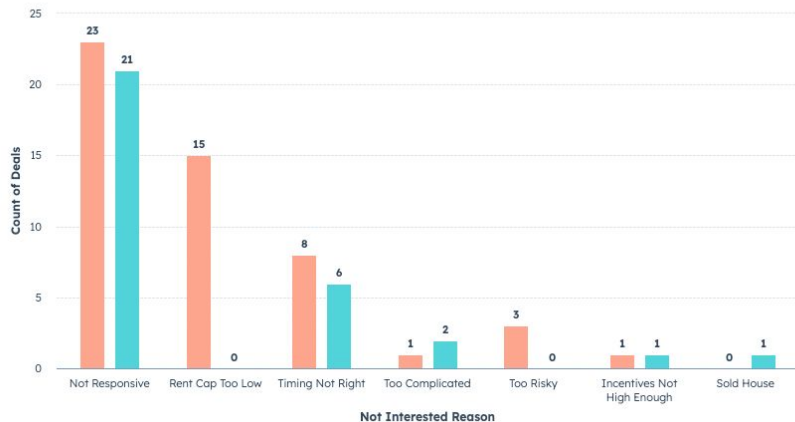
Mammoth Lakes, CA vs Provincetown, MA

Not Interested Reason

Dashboard filters are applied to this report.

ALL TIME FILTERS (5)

CA - Mammoth Lakes MA - Provincetown

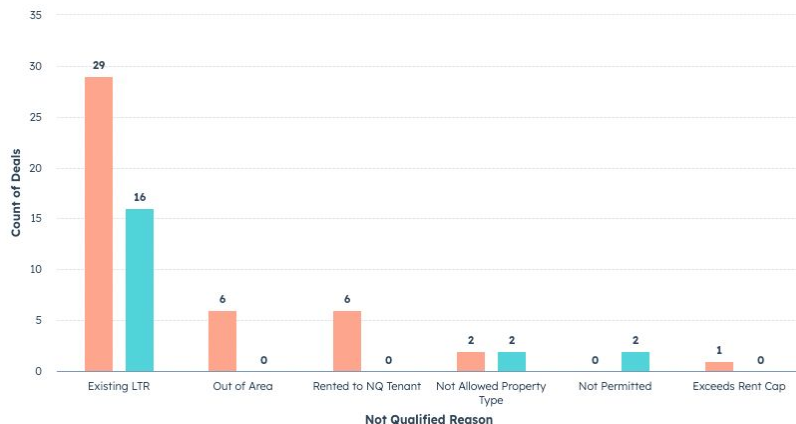


Not Qualified Reason

Dashboard filters are applied to this report.

ALL TIME FILTERS (5)

CA - Mammoth Lakes MA - Provincetown



- Reasons for not qualifying and not moving forward remain consistent
- Not Interested** - Rent cap too low + Challenge finding LTR property manager
 - Anecdotal reports of successful STR season
- Not Qualified** - Majority existing LTR

