

To: Interested parties  
From: The Jackson Hole Conservation Alliance  
Re: Results of the Jackson/Teton County Land Development Study  
Date: October 6, 2015

### **Purpose**

The Jackson Hole Conservation Alliance (Alliance) undertook the attached research to help support implementation of the 2012 Jackson/ Teton County Comprehensive Plan (Comp Plan). Our objectives were to provide needed data on which to base solid public policy decisions, to clarify the policy choices before us, to identify viable tools for achieving our goal of moving density from rural areas into complete neighborhoods, and to help visualize the impacts of our choices with illustrations. Specifically, we set out to answer these questions:

- How much land do we need for housing to meet our community goals?
- How can we develop more housing in less space and what would that look like?
- Based on market demand and population projections, how much commercial do we need?
- Is it legal in Teton County to transfer density out of rural areas into complete neighborhoods?
- Could a program to transfer development rights feasibly work in Teton County, based on our real estate market realities? If so, what would it entail?

### **Approach**

In order to answer these questions, we hired consultants with unique and extensive experience in these subject areas, with no preconceptions about what they would find. For the land and market study, we retained Todd Chase, a planner and economist, for his real world market-based perspective. To explore the feasibility of a Transfer of Development Rights (TDR) program, we engaged Skip Swenson, a TDR program development expert, who has experience in TDR feasibility analyses for multiple communities. We approached Timothy Lindstrom, an attorney who works on conservation easements for the Jackson Hole Land Trust and is an expert in TDR, to provide a legal opinion of TDR in Teton County and Wyoming. He agreed to do this work for us pro bono, for which we are immensely grateful. Combined, this team produced:

- A memorandum assessing market and demographic trends influencing development in the Town of Jackson and Teton County, Wyoming.
- A memorandum analyzing the feasibility of a TDR program in Teton County, Wyoming.
- A written legal opinion on the authority of Teton County to establish a TDR program.

### **Summary of Findings**

Based on the market and demographic trends influencing development in our community, and the goals and policies in the 2012 Jackson/Teton County Comprehensive Plan:

#### **Residential**

- Long-term housing development demand within Teton County and the Town of Jackson will likely far exceed the supply of available/buildable land.
- The Town of Jackson should plan for housing on about 25 to 45 acres of vacant and redevelopable land every 5-10 years to accommodate 95-119 dwelling units per year.
- Complete neighborhoods in the County should plan for housing on about 65-80 acres of vacant and redevelopable land every year to accommodate 237 dwelling units per year.
- Rural areas of Teton County will accommodate about 158 housing units per year, which will use 5,530 gross acres a year. This translates into 55,300 acres in ten years, which will use up

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the remainder of our County's private rural lands in that time. Density transfer tools could slow this by potentially 1,100 acres a year, assuming a 20% density transfer rate.

### Commercial and Lodging

- The market-based commercial demand forecast combined with a population-based demand forecast for office/industrial suggests that the total amount of commercial/office/industrial development required in Teton County is expected to be approximately 2.5 million square feet over 20+ years.
- Lodging related demand is forecasted to add another 1 million square feet over 20+ years (the equivalent of 26 new hotels in 20 years).
- Even combined, this amount of non-residential forecasted growth is well below what is currently allowed within Teton County (6.6 million square feet) per the Comp Plan.

### Transfer of Development Rights

- TDR is legal in Teton County, and especially feasible using a fee-in-lieu type program. It is a tool that could help us move density out of rural areas into complete neighborhoods, provide incentives for landowners to permanently protect open space, and is a potential funding source for achieving community goals.

### Important Caveats

- The Comp Plan growth projections are higher than what we've seen in reality as growth has slowed in Teton County to about half the rate of growth prior to the Great Recession. Still, the Comp Plan growth projections provide a prudent basis on which to document land needs and housing requirements within complete neighborhoods.
- The existing 6.6 million square feet of commercial/office/industrial development potential currently allowed per the Comp Plan is significantly higher than actual market demand because the Comp Plan did not base this allowed potential on market or population projections. Instead, it simply honored legacy development rights from the 1994 land development regulations.

### Conclusions and Recommendations

Based on the facts and data discovered through this research, the Alliance recommends:

- **The Town and County should implement neighborhood-planning processes** for complete neighborhoods that both identify the amount and type of growth expected in each neighborhood and engage neighbors in shaping how that growth will occur.
- **The Town and County should develop a TDR program** that supports transferring density out of rural areas into complete neighborhoods while providing incentives for the permanent protection of open space.
- **The Town and County should not increase commercial development potential** as existing potential is already well above our 20 year growth needs, and doing so will only further exacerbate our community's jobs-housing imbalance and make it more challenging to achieve our community's housing, transportation, and eco-system stewardship goals.
- **The Town and County should consider a suite of policies to more efficiently accommodate housing** development in complete neighborhoods. These policies may include: minimum density requirements; bonus density allowances for mixed-use housing developments, participating in a TDR program, or underground parking; reduced on-site parking requirements; and fee waivers for new accessory dwelling units.