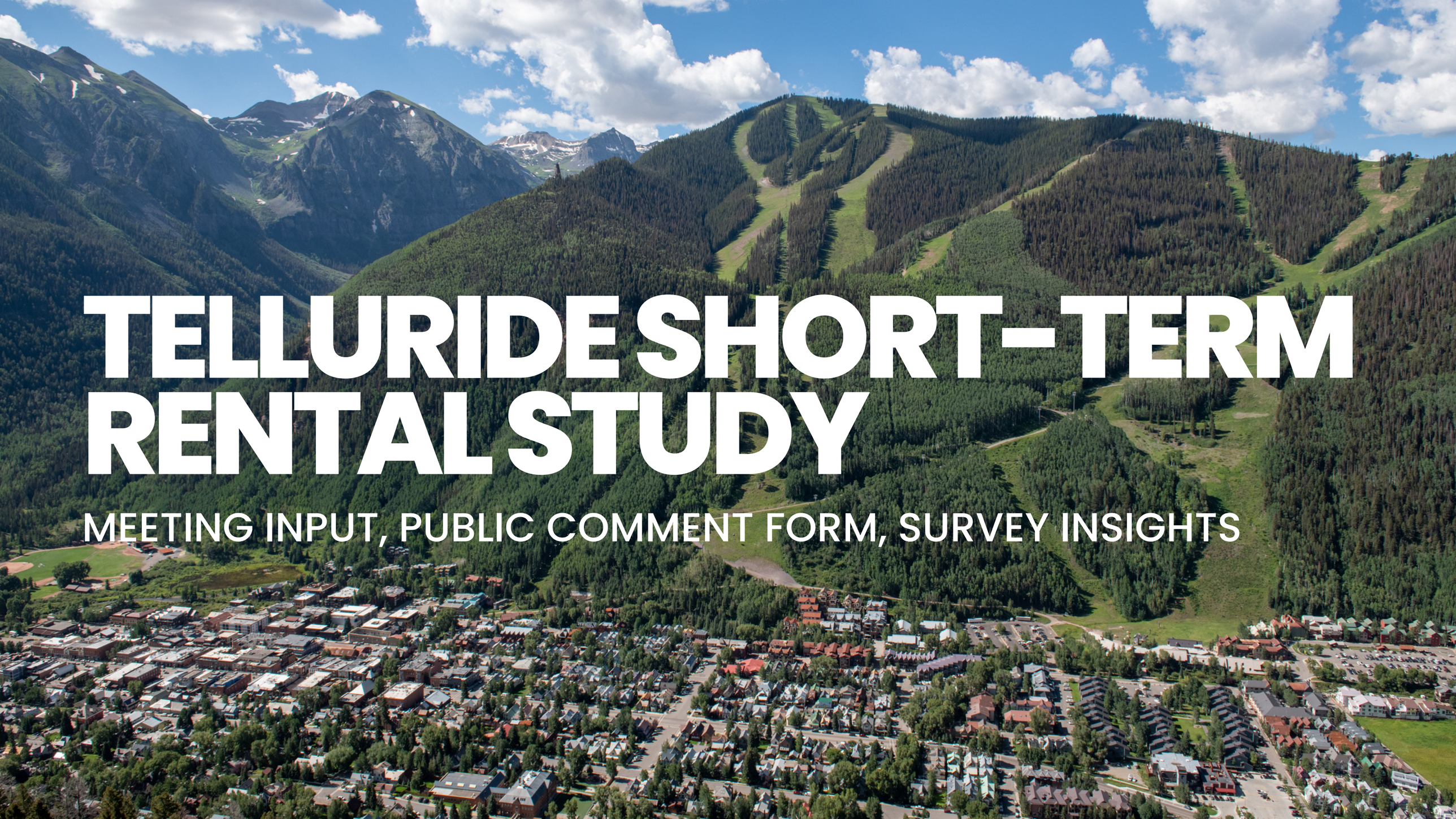


TELLURIDE SHORT-TERM RENTAL STUDY

MEETING INPUT, PUBLIC COMMENT FORM, SURVEY INSIGHTS

COMMUNITY ENGAGEMENT OVERVIEW

01

Open House Round 1

Tuesday, July 25
1 pm & 5:30 pm
Data Presentation

02

Stakeholder Meetings

Wednesday, July 26
8:30, 9:30, 11 am
Community,
Lodging, Real Estate

03

Public Comment Form

Tuesday, July 25 -
Wednesday, August 16

04

Town Council Worksession

Tuesday, August 1
10:00 am
Revised Data Presentation

05

STR Waitlist Survey

Wednesday, 10:00 am
Revised Data Presentation

TELLURIDE STR STUDY

STAKEHOLDER MEETINGS

Goal: To allow the Community At-Large, Property Management Industry, and Real Estate Industry to have focused discussions surrounding current STR policy and the initial STR data findings.

42 Community At-Large

37 Lodging Industry

42 Real Estate Industry

Benefits of STRs in Telluride	Issues or Problems with STRs in Telluride
Positive Economic Impact & Support for the Tourism Industry	Lack of Affordable Rental Housing & Impact to the Affordability of Free-Market Homes for Locals
Local Business Benefits & Community Vibrancy	Neighborhood & Community Impact of Revolving Doors
Diversity of Accommodations & Increased Bed Base	Reliance on STRs, Need for Hotel Beds

HOW DO YOU SEE STRS AFFECTING LOCAL/LONG-TERM HOUSING IN TELLURIDE?

01 Limiting STRs Does Not Create LTRs

02 Taxes & Fees Increase Revenue

03 Unintended Consequences of Cap

04 Affordable Housing Fund & Opps

05 Increase Free-Market Property Value

HOW SHOULD THE TOWN OF TELLURIDE REGULATE STRS?

01 Increase Licensing Fees & Taxes

02 Limit the Number of Licenses

03 Do Not Regulate STRs

04 Categorize STR Licenses

05 Consider Location, Zoning, Value

06 Continue to Assess & Address

TELLURIDE STR STUDY

PUBLIC COMMENT FORM

Goal: To allow folks that did not attend the Stakeholder Meetings in July an opportunity to respond to the data presentations, weigh in on current policy, answer key questions and ask questions.

Result: 88 respondents including some who attended the Stakeholder Meetings and had additional comment.

88 Respondents

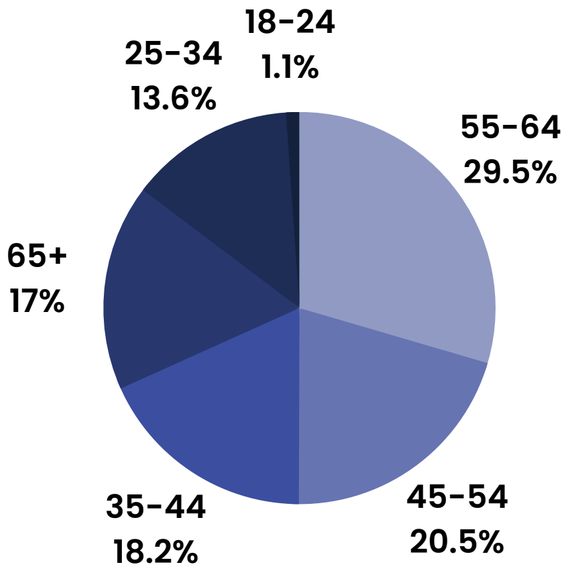
Circulated by newspaper ads, newsletter, email, social media, word-of-mouth

TELLURIDE STR STUDY

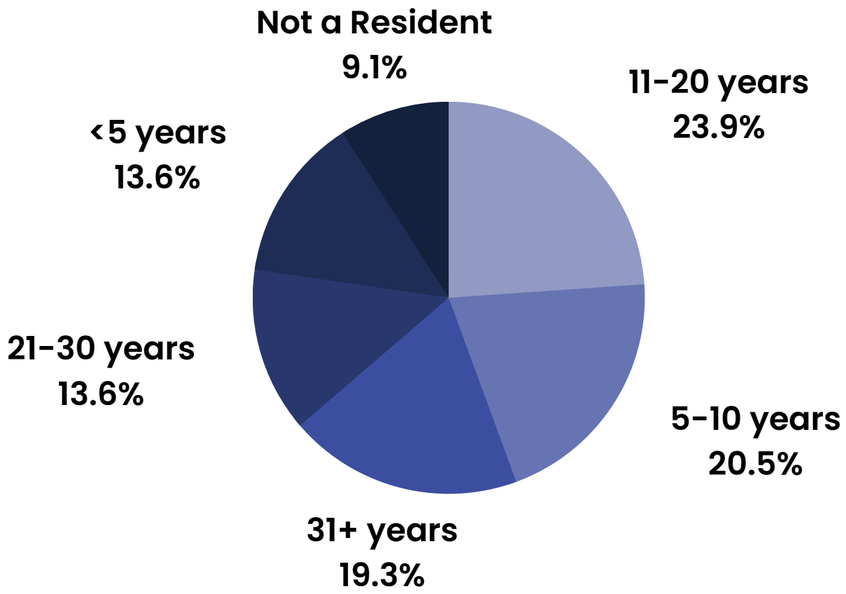
PUBLIC COMMENT FORM

88 respondents

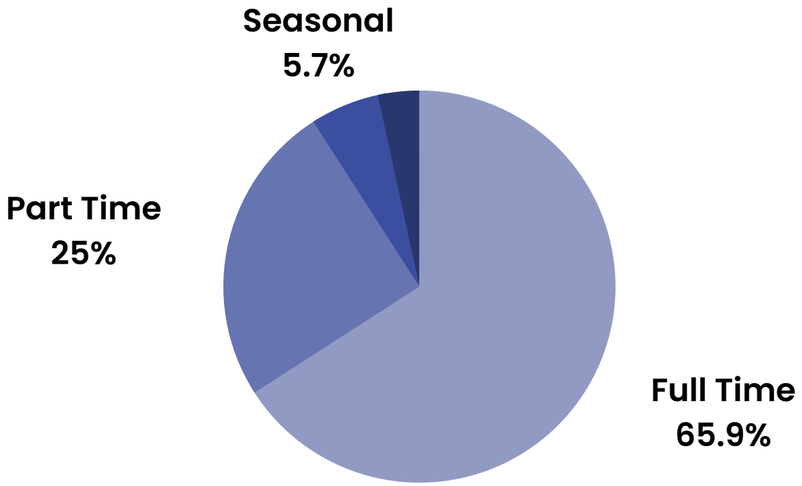
What is your age?



How long have you been a Telluride resident?



How would you define your Telluride residency status?

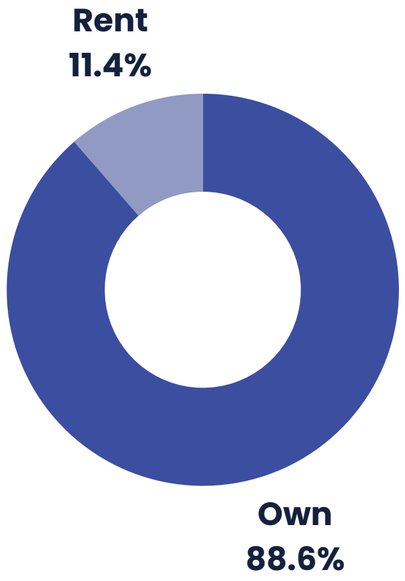


TELLURIDE STR STUDY

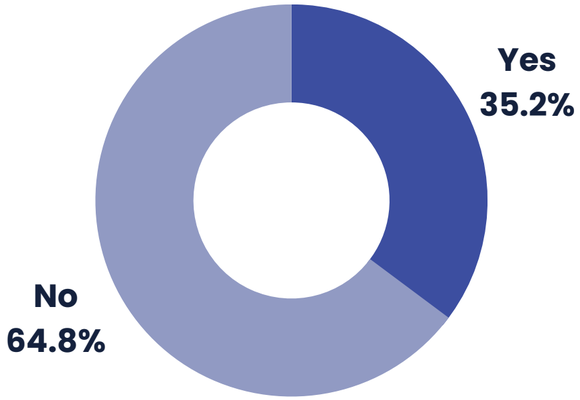
PUBLIC COMMENT FORM

88 respondents

Do you own or rent your primary residence?



Do you own a short-term rental?



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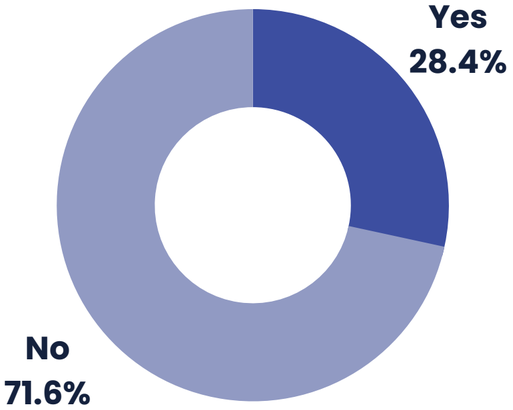


TELLURIDE STR STUDY

PUBLIC COMMENT FORM

88 respondents

40.9%
36 of 88 respondents

Increase STR Business License Fees

- **34.1% respondents said leave the license fees as are**
- 12.5% said decrease license fees
- 12.5% offered other ideas

43.2%
32 of 88 respondents

Leave Taxes/Fees As They Are

- **38.6% said increase taxes/fees**
- 9.1% said decrease taxes/fees
- 9.1% offered other ideas

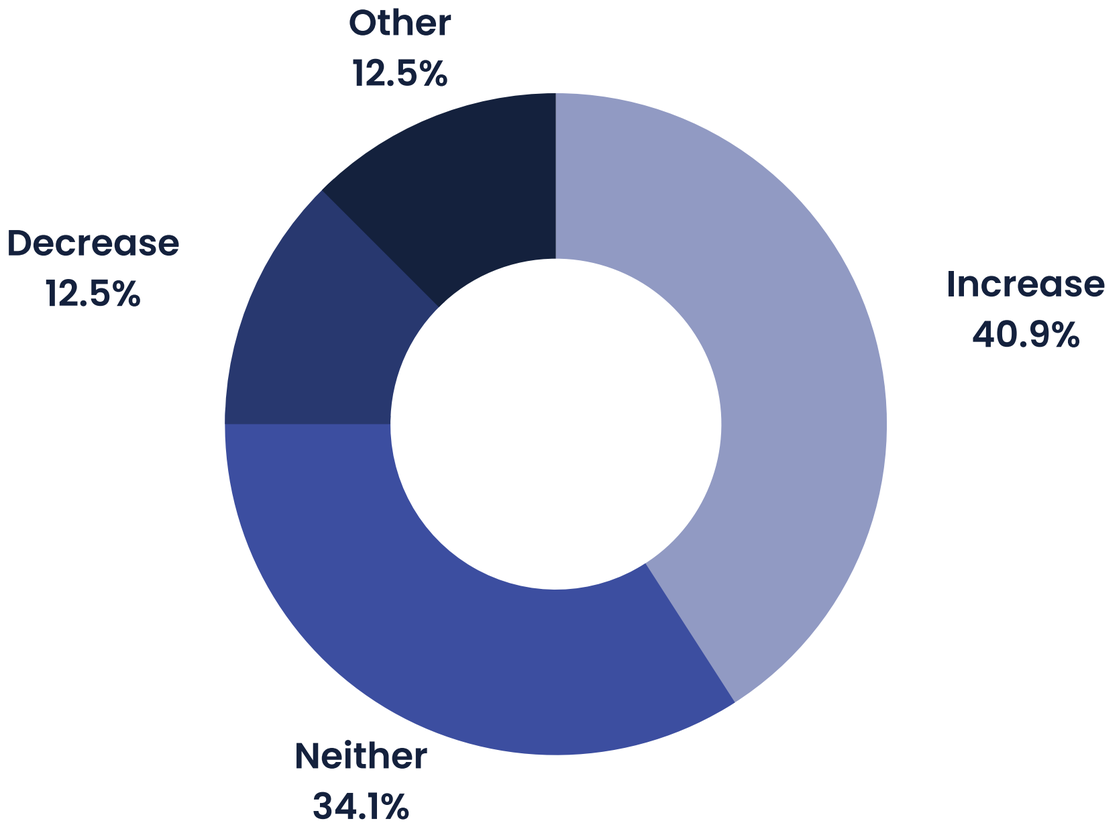
45.5%
40 of 88 respondents

Do Away with the Cap

- **20.5% said maintain a cap, decrease the # of licenses**
- 17% said maintain the 750 cap
- 14.8% said maintain a cap, increase # of licenses
- 8% offered other ideas

TELLURIDE STR STUDY

WHEN IT COMES TO LICENSE FEES...

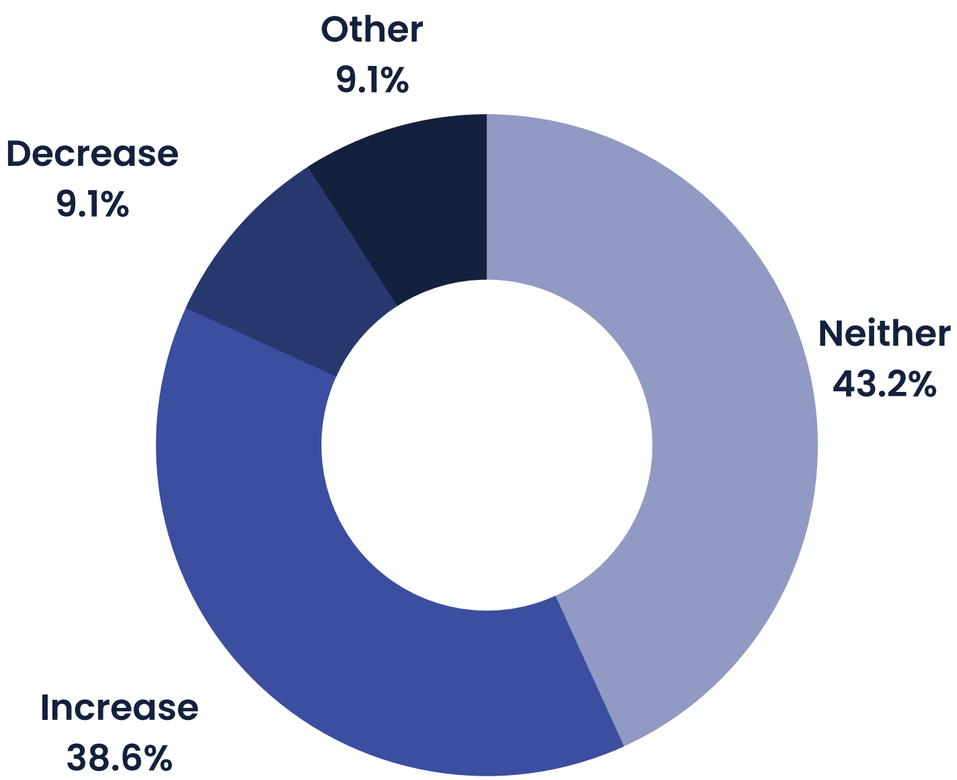


Other:

- Equitable Taxation and Funding for Affordable Housing (Shared Responsibility in Tourism Sector)
- Differentiated Fees and Zoning Considerations

TELLURIDE STR STUDY

WHEN IT COMES TO TAXES AND FEES...

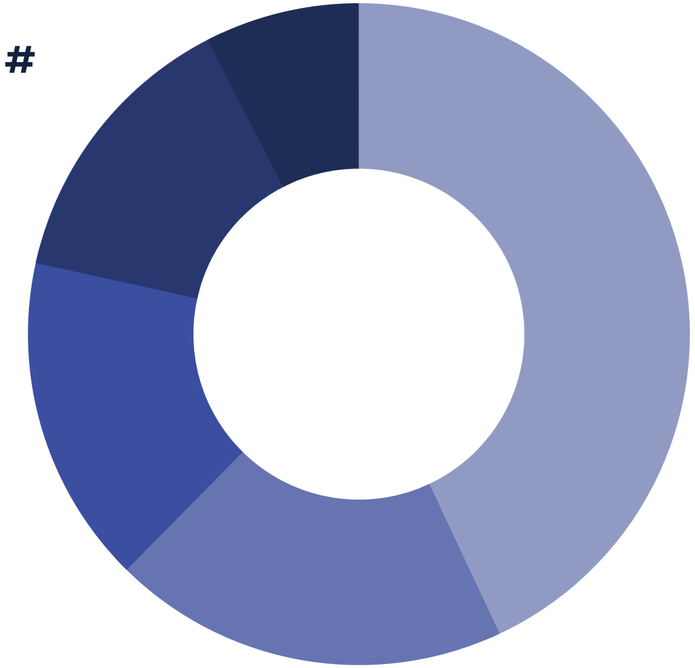


Other:

- Balancing Costs and Impact on Tourism
- Understanding Impact on Nightly Stays
- Peer Community Benchmarks

TELLURIDE STR STUDY

WHEN IT COMES TO A CAP ON STRS...



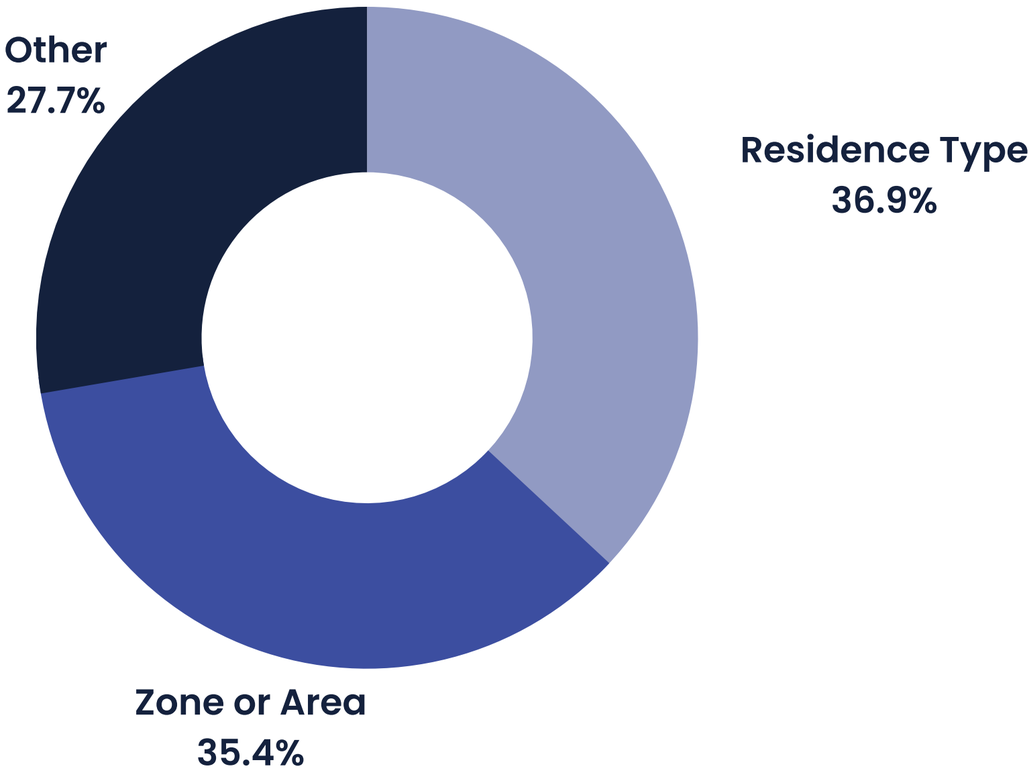
Other:

- Instead, Increase License Fees & Taxes to Maximize Profitability for Housing Fund
- Instead, Differentiate Licensing or Regulate Rental Frequency
- Community-Wide Housing Solutions by all Tourism Businesses

TELLURIDE STR STUDY

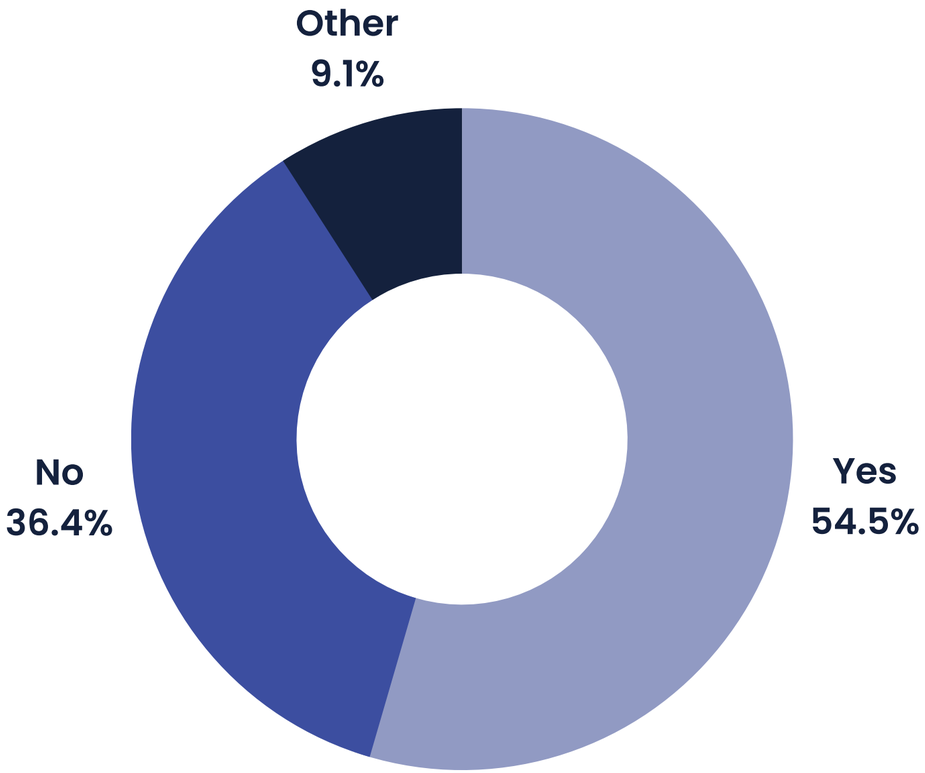
THOSE IN FAVOR OF A CAP...

48 respondents



- **Residence Type**: Whether a residence is somebody's primary or secondary residence
- **Zone or Area**: Based on the residential zone map or specific areas of the Town
- **Other** | Feedback included that the cap should be based on:
  - Needs for new affordable housing
  - Visitor demand for STRs/beds
  - Locally-based income of the STR owner
  - Revenue generated by the unit (prioritize licenses for high-revenue units)

LIMITING THE # OF LICENSES PER PERSON...



Other:

- Limiting or Regulating STR Ownership based on Zone/Area Considerations
- Transparency and Accountability for Owners to the Public

Benefits of STRs in Telluride	Issues or Problems with STRs in Telluride
Positive Economic Impact & Support for the Tourism Industry	Lack of Affordable Rental Housing & Impact to the Affordability of Free-Market Units for Locals
Affordable Housing Fund & Community Sustainability	Community Character & Local Experience
Diversity of Lodging Options & Bed Base for Tourism	Regulation & Government Intervention

HOW DO YOU SEE STRS AFFECTING LOCAL/LONG-TERM HOUSING IN TELLURIDE?

01 Economic & Tourism Benefit

02 Lead to a Lack of Affordable Housing

03 Fund Affordable Long-Term Housing

04 Taxes & Fees Increase Revenue

05 Increase Free-Market Property Value

06 STRs Don't Impact Long-Term Housing

HOW SHOULD THE TOWN OF TELLURIDE REGULATE STRS?

01 Increase Licensing Fees & Taxes

02 Limit the Number of Licenses

03 Establish Categories for STR Licenses

04 Categorize Zones for STR Licenses

05 Ensure Enforcement & Penalties

06 Continue to Assess & Address

TELLURIDE STR STUDY

STR WAITLIST SURVEY

Goal: To determine whether the STR license cap has resulted in opportunities for long-term housing throughout Telluride and better understand the intentions of those on the STR Waitlist.

Circulated via email on Thursday, August 10th, follow up on Wednesday, August 16, closed Wednesday August 15 at 5 pm.

74 Survey Recipients

32 Respondents

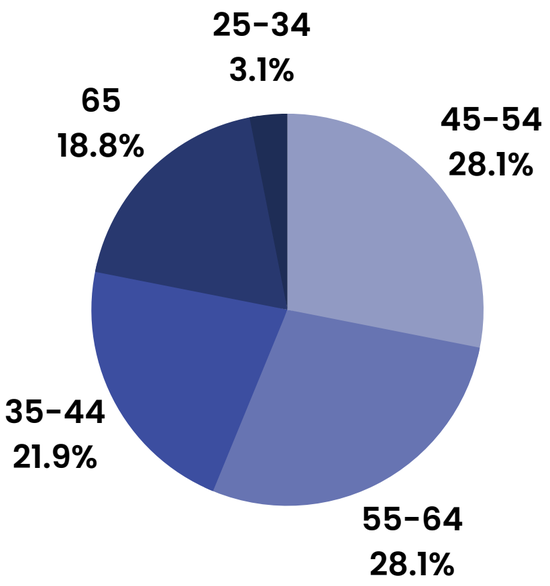
4 Long-Term Tenants in waitlisted units

TELLURIDE STR STUDY

STR WAITLIST SURVEY

32 respondents

What is your age?



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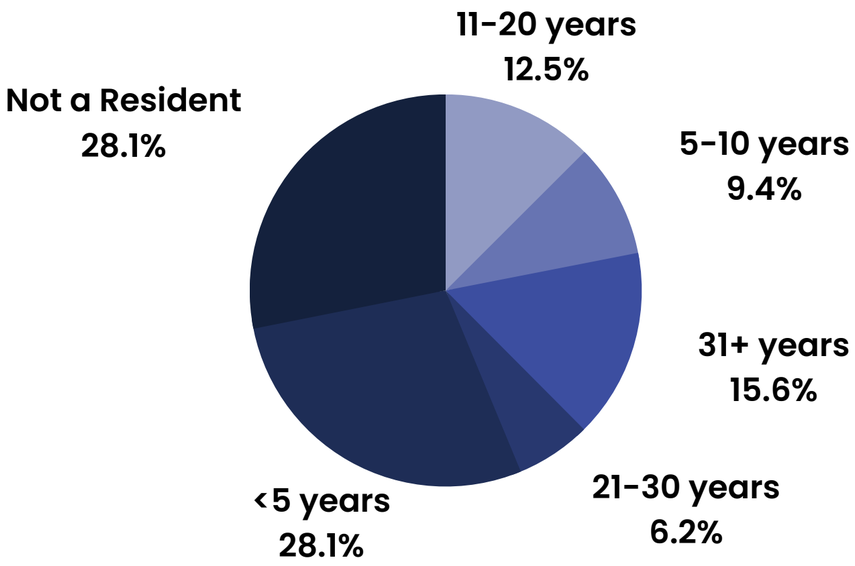

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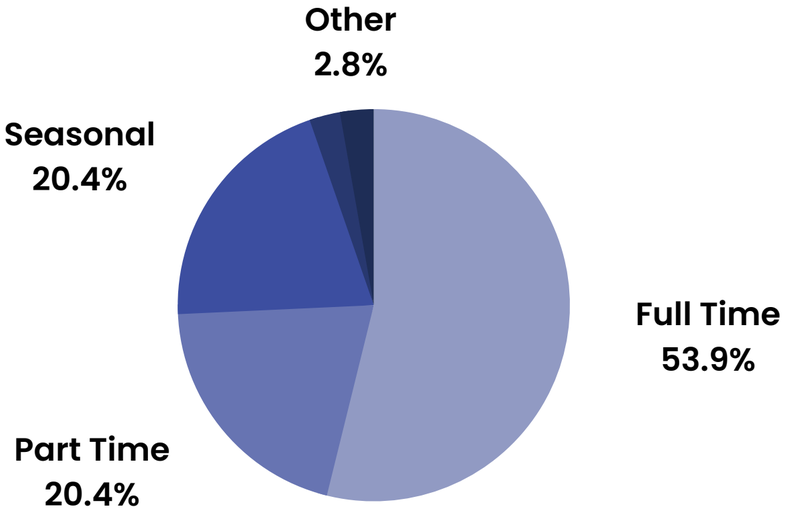
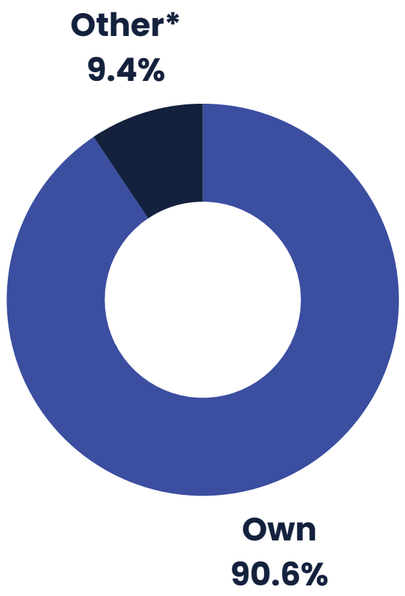


TELLURIDE STR STUDY

STR WAITLIST SURVEY

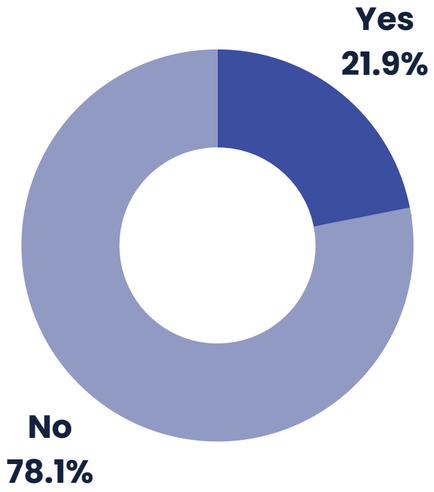
32 respondents

Do you own or rent your primary residence?



*Other accounts for STR Property Managers responding on behalf of their owners.

Do you own a short-term rental?



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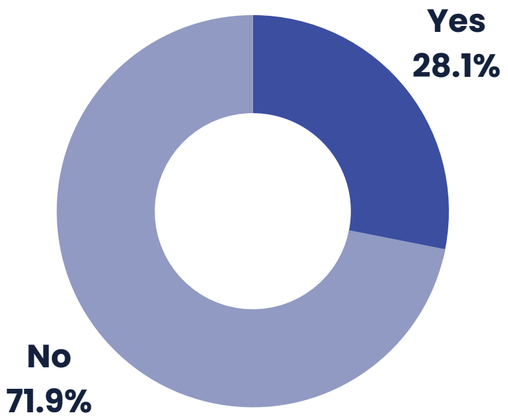
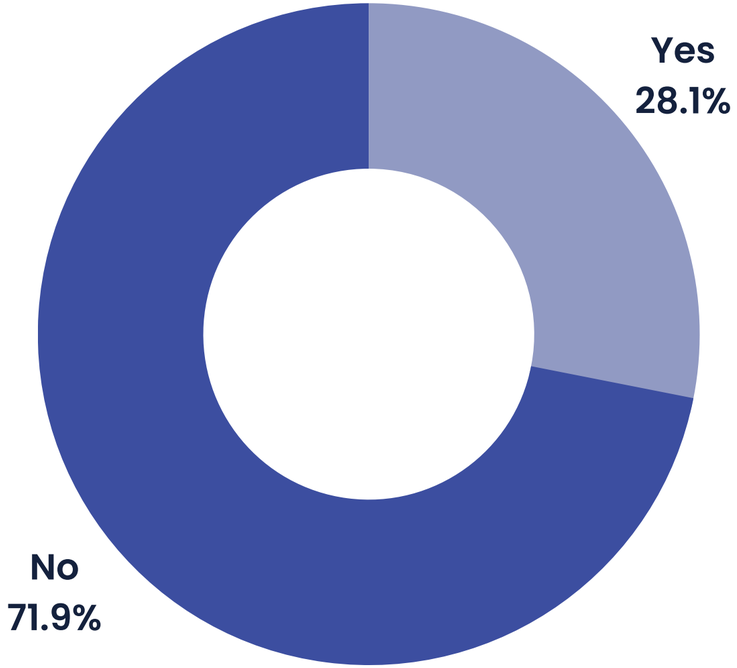
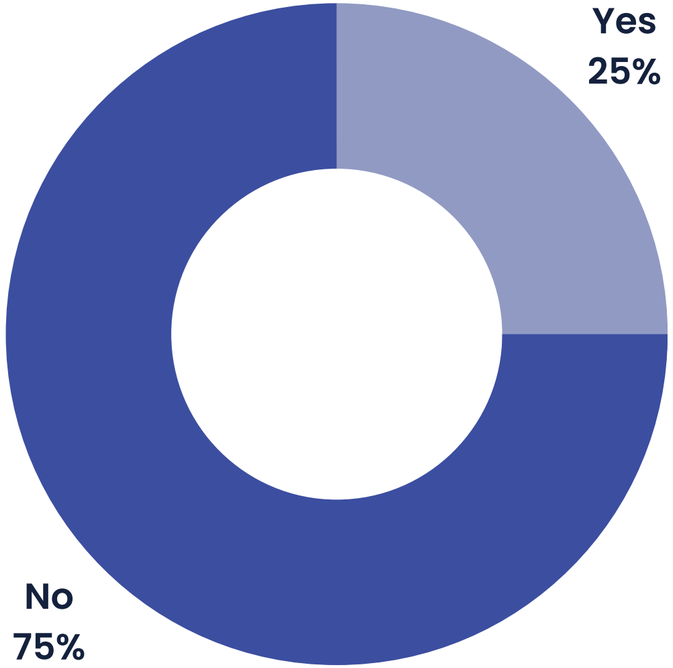


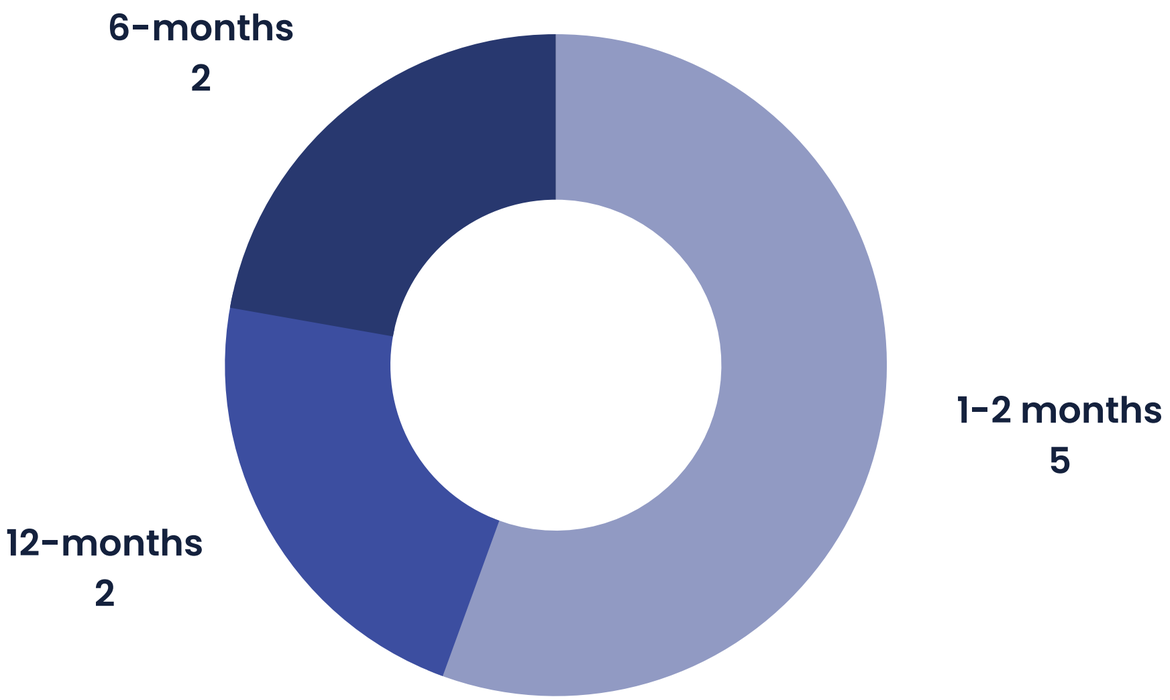
WHILE WAITING FOR A SHORT-TERM RENTAL LICENSE, HAVE YOU OPTED TO RENT YOUR PROPERTY?



WOULD YOU CONSIDER RENTING LONG-TERM?



HOW LONG IS THE RENTAL TERM OF YOUR PROPERTY?



Other:

- Used by Owner or Primary Residence - 9
- Intermittent Owner Stays, Empty Otherwise - 9
- Vacant - 3
- Mid-Term Rental (Not Long-Term) - 2

PLEASE ELABORATE WHY WOULDN'T YOU RENT LONG-TERM?

01 Desire for Flexibility & Personal Use

02 Short-Term Rental Preference

03 Financial Considerations

04 Property Condition & Maintenance

05 Property's Purpose & Owner Intent

ARE THERE INCENTIVES THAT WOULD ENCOURAGE YOU TO RENT LONG-TERM TO A LOCAL?

01 Desire for Flexibility & Personal Use

02 Short-Term Rental Preference

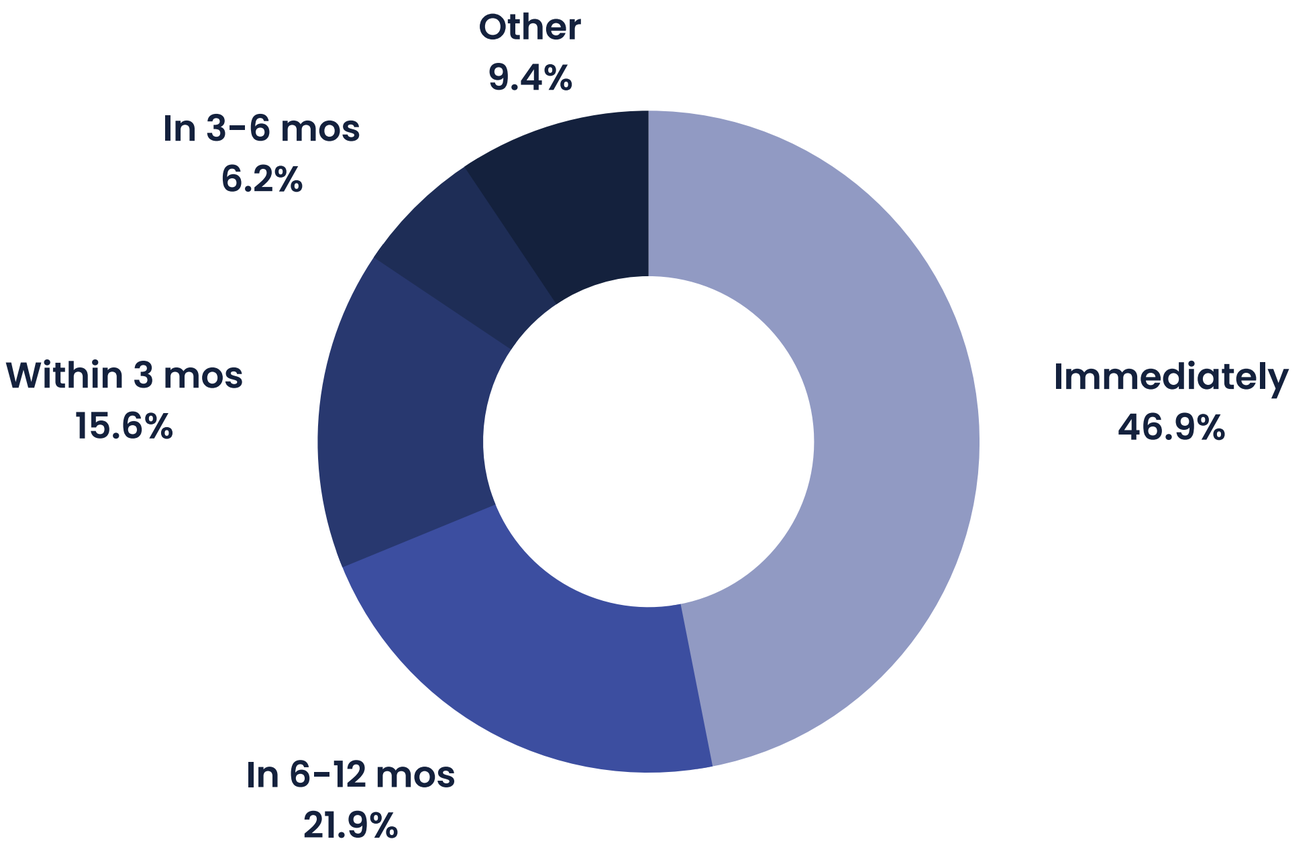
03 Financial Considerations

04 Property Condition & Maintenance

05 Property's Purpose & Owner Intent

TELLURIDE STR STUDY

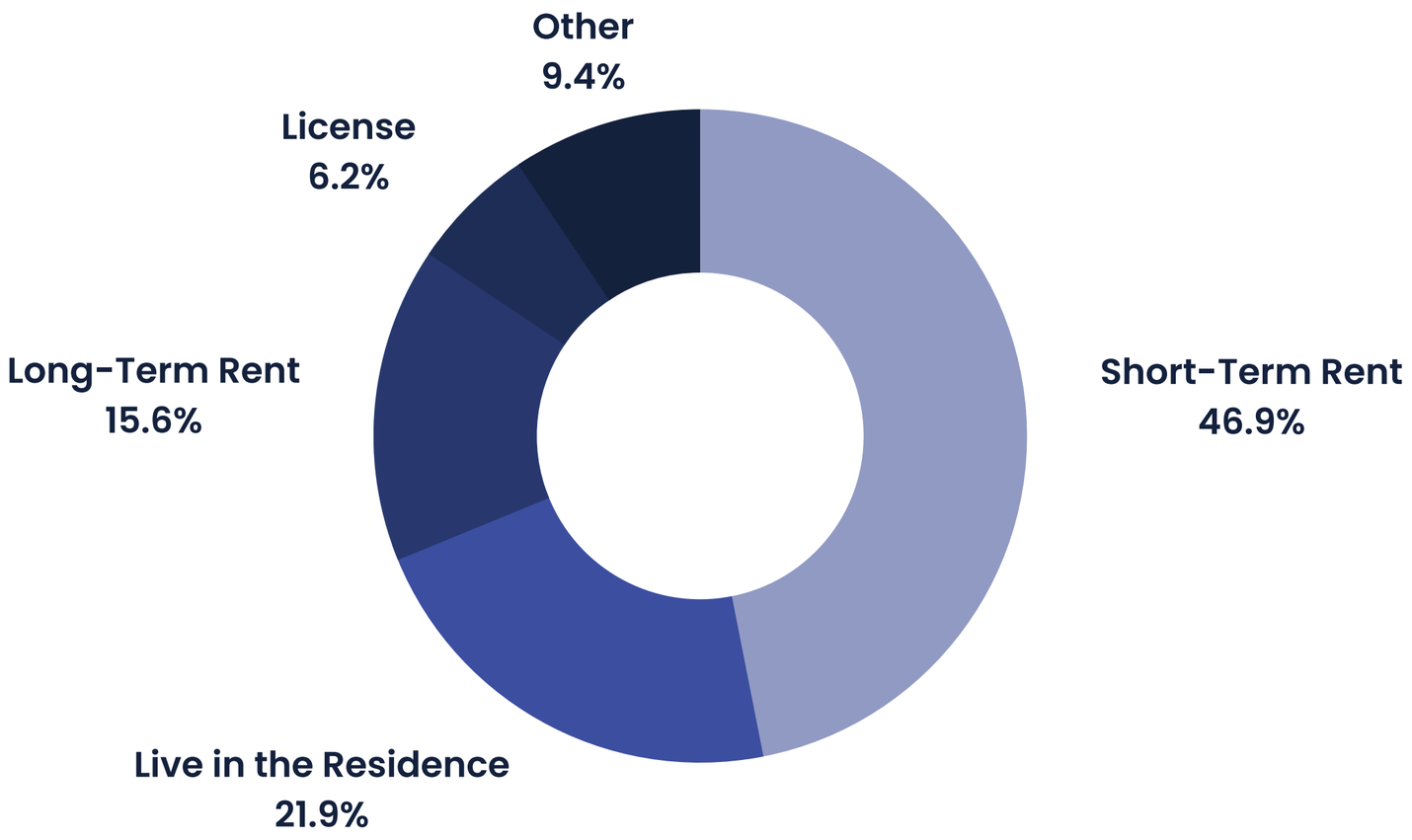
IF YOU WERE TO RECEIVE AN STR LICENSE IN 2024, HOW QUICKLY MIGHT YOU CONVERT YOUR UNIT TO A STR?



Other:

- Primary Residence, Short-Term Only when Traveling

HOW DO YOU PLAN TO USE THE RESIDENCE IN THE FUTURE?



Other:

- Rent in high season
- Rent when traveling
- Visit on vacation, otherwise rent