

Hello, Bob and Wendy.

As you are aware, I had been hoping to join in on the STR Workshop agenda item this afternoon but unfortunately neither Jeff nor I are available. However, our department would like to provide some input on the STR workshop as it relates to Economic Development.

Our main concern is for the people who are in escrow now or who have recently purchased a property with the intent to start an STR business. We have been in recent contact with several of these developers in the county with the most concentrated located in downtown Bridgeport. Some are vacant and condemned buildings like the Bodie Hotel, Bottle Barn and the Paragarie property – properties that have no other viable business models outside of an STR. Currently there is only one traditional Airbnb property in Bridgeport and none in Walker/Coleville. We believe that STR's are a major economic development tool for our small communities, especially with respect to the potential for vacant properties on Main St. locations.

Another concern we have is with respect to existing property management businesses who would essentially be “capped” and unable to expand if a moratorium is enacted. Would a moratorium mean that no new property management businesses would be able to exist? These questions may have already been answered but this lodging sector would be impacted.

In addition, there is also a visitor demographic (mostly Millennials and large families) who exclusively stay at Airbnb properties for their travel lodging choices. If STR lodging is not available, they book elsewhere. We feel there is potential for North County to increase shoulder season business in particular, and this part of the county is missing out on business opportunities now, as well as with respect to capitalizing on future, return and generational stays.

While the lack of workforce/affordable housing is a primary concern, do we know if STR moratoriums result in a significant conversion rate from STR units/properties to incremental workforce rentals?

The Board may be aware of these issues and community development may convey these in the presentation. We just wanted to send them in advance and apologies again that we will not be able to speak on this today.

Thank you and please give us a call if you want to discuss.

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