



**Mammoth Lakes Community Housing Summit**  
**“Employer Housing Solutions**  
**This Winter!”**

**PowerPoint Presentations**

***Colin Fernie - Mammoth Lakes; Ceci Chourre - South Lake Tahoe***

**Saturday November 3, 2018 – 9:30 AM**



# “Employer Housing Solutions This Winter”

**Presenters:** Colin Fernie (Mammoth Lakes); Ceci Chourre (South Lake Tahoe)

**Facilitators:** Steve Frisch, Wendy Sullivan

**Objective:** How do we get 50 more units of community housing “today”

November 3, 2018

9:30am – 1pm



Mammoth Lakes  
**COMMUNITY HOUSING  
SUMMIT**  
FRIDAY, SATURDAY, SUNDAY

PLEASE  
SIGN UP  
HERE !...

...OR STOP  
BY WHEN  
YOU CAN !

• FREE •  
EVERYONE IS  
ENCOURAGED  
TO ATTEND !

NOVEMBER 2, 3 & 4 @ EAGLE LODGE

The poster features a central illustration of three houses in green, yellow, and blue, with two evergreen trees on either side. The background is a light blue sky with white clouds and a white snow-covered ground. The text is arranged in a clear, hierarchical manner, with the event title in large, bold letters at the top.

# Employer Housing Solutions

# Our Model

- 
1. Identify a problem or “market opportunity.”





## Market Opportunity

- We established that long-term, workforce housing was the single largest current need in the Mammoth Lakes housing market.
- Availability vs. Affordability.
- Rental vs. For Purchase.

# Our Model

- 
1. Identify a problem or “market opportunity.”
  2. Establish a company.



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is Born

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4:07 PM 11/1/2018

# Our Model

- 
1. Identify a problem or “market opportunity.”
  2. Establish a company.
  3. Establish criteria for evaluating the viability of a purchase.



## Criteria

- 6-month to 1 year lease agreements.
- Follow HUD standard of 30% of income to be allocated to housing.
- Avoid overcrowding of properties.
- Guarantee parking for each unit.
- Establish 1% of purchase price into annual reserve.
- Make sure that each purchase is cash flow positive considering PITI and expenses.
- Aim to fill units with own employees.



# Our Model

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1. Identify a problem or “market opportunity.”
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  4. Identify “propertunities” that fit your model.



## 74 Crawford Ave

- Started with targeting multi-family units for sale.
- Triplex: 5bd/4ba single family home, 2bd/1ba and 1bd/1ba duplex. 8 total rooms on .5 acres.
- 2\* 2-car garages with additional driveway parking to allow for 9 tenant parking spaces with an additional 4 guest spaces.



# Our Model

- 
1. Identify a problem or “market opportunity.”
  2. Establish a company.
  3. Establish criteria for evaluating the viability of a purchase.
  4. Identify “opportunities” that fit your model.
  5. Execute a purchase.



## Purchase Criteria

- 25% down payment for non-owner occupied purchases (20% owner occupied).
- The loan will need to be personally/business guaranteed to execute the purchase.
- Once the purchase is completed, you can quick-claim into your real-estate holding company.



# Our Model

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  6. Occupy your unit(s).





# 74 Crawford Ave

01

74 Crawford Ave,  
Purchased  
November 28,  
2017.

02

Triplex: 5bd/4ba  
single family home,  
2bd/1ba and  
1bd/1ba duplex. 8  
total rooms on .5  
acres.

03

2\* 2-car garages  
with driveway  
parking to allow for  
9 tenant parking  
spaces + 4 guest  
spaces.

04

6 month leases on  
the home and 1  
year leases on the  
duplex units.

05

1 person per bed  
room. Couples  
allowed on a case  
by case basis.

06

Cash Flow Positive  
from Day 1, 100%  
Occupancy, 8 Black  
Tie/Side Door  
employees housed  
during 2017-18.

07

HUD standard met.

# Our Model

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1. Identify a problem or “market opportunity.”
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  5. Execute a purchase.
  6. Occupy your unit(s).
  7. Manage your unit(s).



# Property Management

- Establish a property manager.
- Make sure you have insurance covering you to manage your units.
- **ANSWER YOUR PHONE AND EMAIL.**

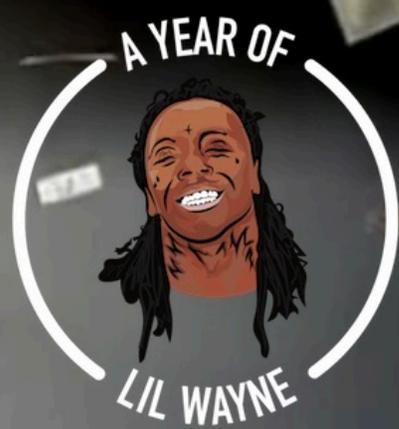


# Our Model

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*Make it Rain*



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## Benefits

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- Pulling units off the sales market that would otherwise go to second home owners and retain them for local benefit.
- Altruistic benefit of helping to house our local workforce.
- Dual benefit of helping to grow your business by establishing employee housing.
- Establish a cash-flow positive asset that is building equity over time—long-term or retirement asset building.



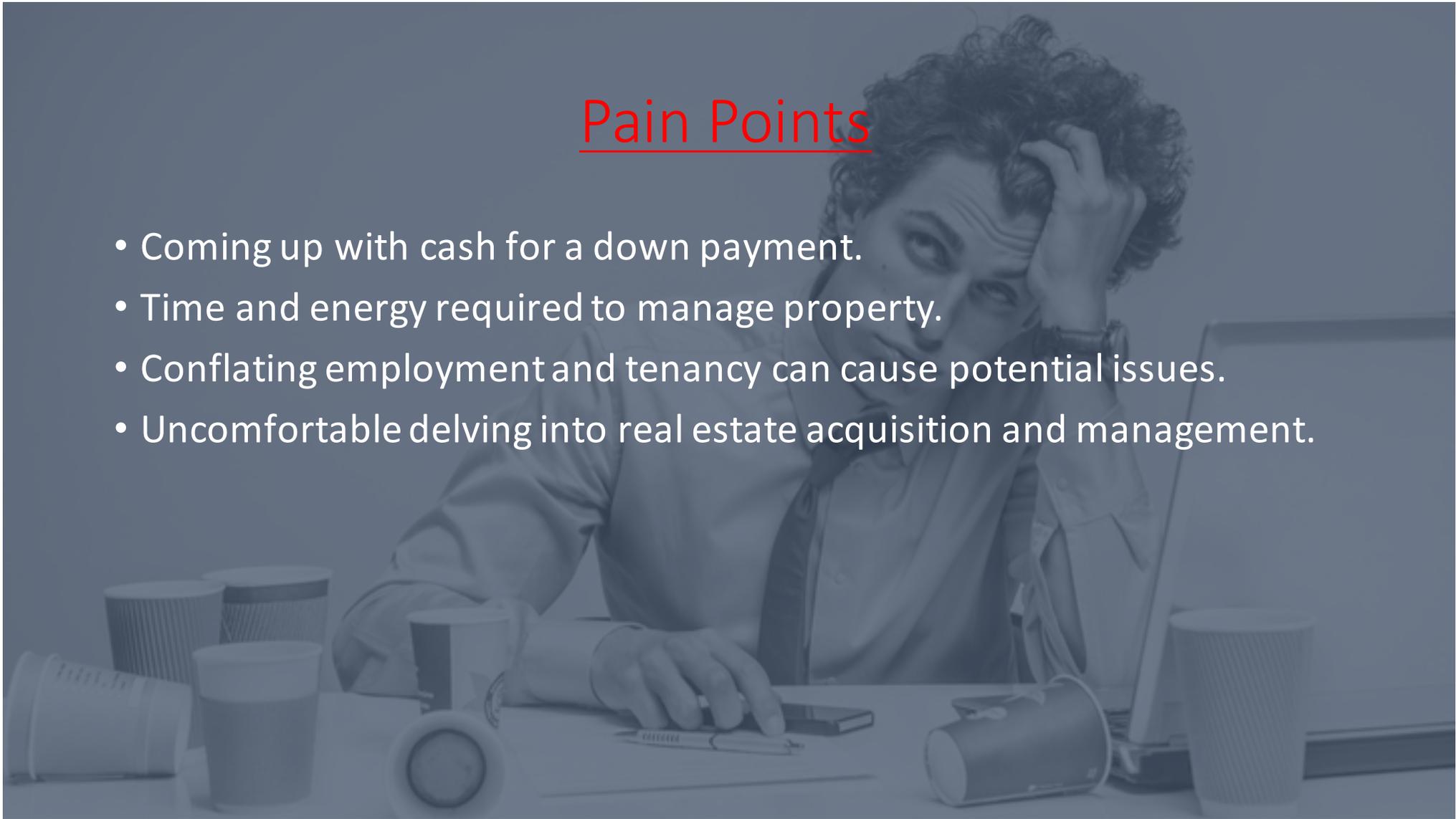
## Other Opportunities

130 Kelley Road: 5bd/3ba single family home

- 3 garage spaces + 2 tenant spaces + 2 guest spaces
- Asking Price: \$679,000
- Offer: \$605,000
- Max Price: \$625,000
- Sales Price: \$631,500
- Rental Estimate: \$4350/mo, 6 tenants (including a couple), \$725/mo per tenant on average.
- Met all aforementioned criteria.

## Pain Points

- Coming up with cash for a down payment.
- Time and energy required to manage property.
- Conflating employment and tenancy can cause potential issues.
- Uncomfortable delving into real estate acquisition and management.



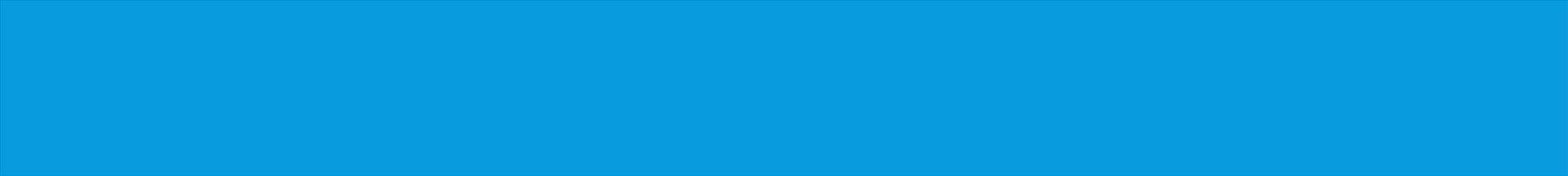
# Partnership Opportunities

- Down payment assistance.
- Property Management Services.
- Real Estate Advising.
- Group buy opportunities.

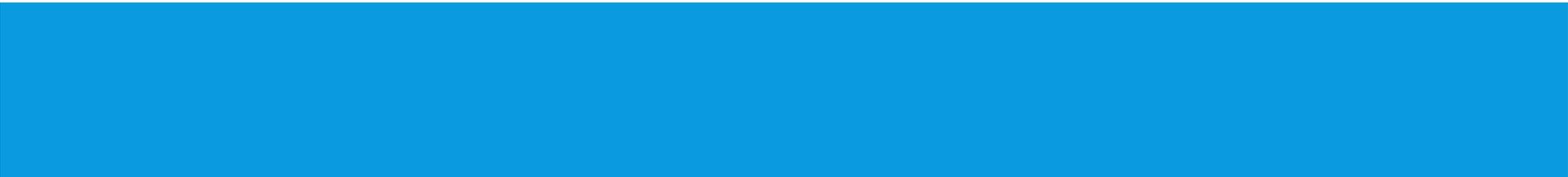
[www.womensministrytoolbox.com](http://www.womensministrytoolbox.com)

Thank You!



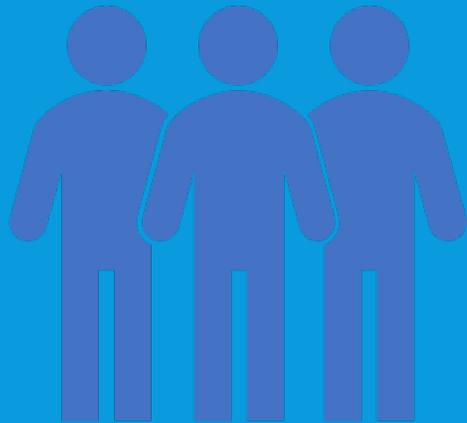


# THE COLLABORATIVE



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# VISION



How to build one sustainable  
community member at a time

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## MISSION



A sustainable community is built by the contribution of its members united as a whole, like an Amish barn raising.

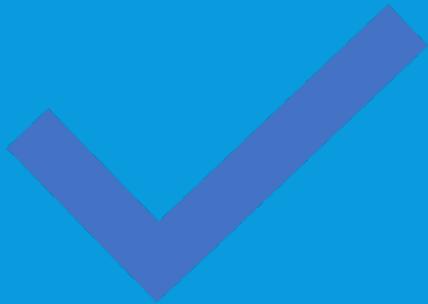
## CURRENT PROJECTS-SPRING 2019



- Tahoe Regional Community Job Fair
- Junior Career Expo  
March 29 2019

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## THE SHOPPING LIST:



Critical question to answer

Puzzlemaster-neutral party (Hub to the wheel)

- Vision-Mission, Timeline, Team-building

Collaborative to answer the question

- Inspired volunteer-community members

Make a wish list (the spokes)

Delegate tasks with due dates

Set up monthly conference calls with your collaborative

# GET STARTED HURDLES: PARKING TOUCH



Let go of the outcomes, it is a win to just start!

Be ok with imperfection

Stay open and curious throughout the process

Define wins -year you're in

Celebrate each step forward

Cultivate an environment of plan, do ,check and adjust

Know that everything you need will become available

Believe and it will work



**Let's get started.**



Mammoth Lakes

# COMMUNITY HOUSING SUMMIT

# THANK YOU!

