

SUBMITTED TO:

Joint Community Housing Committee  
Town of North Elba & Village of Lake Placid, NY

# COMMUNITY HOUSING NEEDS ASSESSMENT

---

TOWN OF NORTH ELBA &  
VILLAGE OF LAKE PLACID, NY

Joint Community Housing Committee

JANUARY 2020

PREPARED BY:



120 West Avenue, Suite 303  
Saratoga Springs, NY 12866  
518.899.2608  
[www.camoinassociates.com](http://www.camoinassociates.com)



# CONTENTS

EXECUTIVE SUMMARY .....	4
1. Introduction .....	7
2. Existing Conditions .....	9
3. Short-Term Rentals.....	26
4. Employer Survey Findings .....	30
5. Community Input Findings.....	32
6. Housing Needs Analysis .....	36
7. Workforce Housing Strategy.....	41
Appendix A: Review of Existing Studies, Initiatives, Organizations .....	56
Appendix B: Data Report.....	58
Appendix C: Housing Need Analysis .....	80
Appendix D: Community Open House Input.....	92
Appendix E: Community Housing Survey Results .....	102
Appendix F: Data Sources .....	111
Appendix G: About Camoin Associates.....	112



# EXECUTIVE SUMMARY

The Community Housing Needs Assessment was prepared in early 2020 to identify the critical housing issues facing the North Elba and Lake Placid community with a focus on preserving a year-round working population. The assessment includes a comprehensive analysis of the existing housing supply, community input via a public open house and survey, analysis of an employer housing survey, a quantitative workforce housing unit needs analysis, and strategies to address critical housing issues.

**The Town of North Elba and Village of Lake Placid are facing a workforce housing crisis.** Housing affordability has been a long-term issue in the community with local homes increasingly falling out of the price range of those that live and work in the area. Second-home ownership levels are trending upwards while the proportion of local workers living outside of the community and commuting in for work is at a historic high. Local businesses of all sizes are struggling to recruit and retain employees who cannot find suitable local housing. A growing number of short-term rentals in the community, while not the root cause of the crisis, has the potential to exacerbate existing housing affordability and availability issues for the workforce, which must be balanced with the positive benefits they provide the community. While the Lake Placid area has long been an immensely popular vacation and second-homeowner destination, the continued erosion of workforce level housing is threatening to further transform the character and composition of the community and constrain future economic growth.

The Housing Needs Assessment identifies current unmet housing needs, with a particular focus on moderate income or workforce-level households. Housing needs are intrinsically linked with a community's vision for its future. The North Elba/Lake Placid community came together through its 2014 comprehensive planning process to move forward with the following housing vision: **The Lake Placid / North Elba community provides a diversity of safe, energy efficient housing opportunities to attract people of all income levels and age groups.** The Housing Needs Assessment provides a Workforce Housing Strategy consistent with this vision and the goals of the comprehensive plan to maintain a mixed-income year-round population in the Town.

## Workforce Housing Needs Summary

- The North Elba/Lake Placid community has an estimated unmet housing need for 1,534 workforce and affordable level housing units, including 929 rental units and 605 owner-occupant units.** This need is based on several factors, including reaching a target level of 50% of workers living in the community, consistent with historical levels, worker preference, employer needs, and other factors.

North Elba/Lake Placid Community Workforce Housing Needs					
Income Brackets and Housing Affordability					
Income Bracket	Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI	
Income Range	Under \$35,150	\$35,150-\$56,240	\$56,240-\$84,360	\$84,360-\$140,600	
Affordable Rent Range	Under \$879	\$879-1,460	\$1,400-\$2,100	\$2,100-\$3,500	
Affordable Home Value	Under \$123,000	\$123,000-\$196,000	\$196,000-\$300,000	\$300,000-\$490,000	
Housing Needs by Income Bracket (# of Units)					
Income Bracket	Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI	Total
Rental	769	122	32	6	<b>929</b>
Owner-Occupied	244	184	126	51	<b>605</b>
<b>Total</b>	<b>1,013</b>	<b>306</b>	<b>158</b>	<b>57</b>	<b>1,534</b>

## CAMOIN 310

- **Housing is Needed for a Variety of Types of Households.** Displaced workers that must live outside of the community because of affordability issues represent a significant source of the housing need in the community. Another key population with housing needs are those households living in the community but overburdened by housing costs. Other housing needs were found for those living in the community with other people due to affordability issues, overburdened and downsizing senior households, and seasonal workers.
- **A Range of Housing Types are Needed.** A variety of housing types are needed to accommodate the significant need for housing. Among the types of housing types needed are single-family homes (particularly starter family homes), townhouses, units in mixed-use buildings, apartments, and dorm-style housing (for seasonal workers).

## Additional Housing Assessment Findings

- **North Elba/Lake Placid is Continuing to Become More of a Vacation and Second-Home Community.** The community has long been a vacation destination and popular second-home location, but it continues to transition with a declining year-round population, fewer families, and fewer workers living in the community. At the same time, the number of seasonal and vacation homes has been rising with a greater number of residential property owners living out of town and out-of-state.
- **Providing Affordable and Workforce Housing is a High Priority for the Community.** The community's Comprehensive Plan indicates a vision for a mixed-income and year-round community. Public input received as part of the assessment supports this vision with the public overwhelmingly recognizing the need for more affordable/workforce housing and maintaining a year-round population of workers and families.
- **Local Workers Cannot Afford Housing in the Community, Creating a Threat to Future Economic Growth.** Local wage and salary levels are well-below what is needed to afford housing in the community, forcing many to live in surrounding towns and commute to work. Very few quality homes and apartments at workforce-level pricing are available on the market and the lack of available housing is a critical issue facing employers. Many are struggling with employee recruitment and retention, creating a difficult economic environment for new businesses or expansion of existing businesses in the community.
- **A Growing Number of Residential Properties Used for Short-Term Rentals (STRs) Has Implications for Workforce Housing.** Housing affordability has been a long-term issue in the community and STRs are not the root cause of the issue. While it is not possible to make a definitive connection between recent increases in the number of STRs and increasing home prices, there is strong evidence that they are constraining the supply and availability of long-term rental units in the community. At the same time, some year-round residents can afford to stay in the community because of the extra-income from operating STRs. Better data and tracking is needed in the future to fully understand the impacts of STRs on the community.
- **There is General Agreement on the Need for STR Registration and Regulation to Mitigate Health/Safety and Nuisance Concerns.** There is broad support from the public and STR operators on adopting a fair and equitable registration system and adopting regulations that address code violations and nuisance impacts including noise and parking issues. There are mixed-opinions about additional regulations of STRs in the community.
- **Significant Barriers Exist to the Development of New Workforce Housing but Opportunities Exist.** High land and construction costs, coupled with few quality development sites in the community, represent a barrier to the creation of workforce housing. For the economics of construction to work, subsidies and

## CAMOIN 310

incentives are needed. Despite the challenges, there are strategic opportunities that exist in the community including potential development and redevelopment sites.

- **The World University Games Present a Unique, Timely, and Substantial Opportunity to Address Workforce Housing Issues.** New athlete housing is needed in the community to host the event and the potential to transition this housing into permanent housing for affordable, workforce, and other community housing needs could satisfy a significant portion of the identified housing need. Given the State's investment in facilities for the event, there may also be an opportunity to leverage state funding for this housing.

## Workforce Housing Strategy

The Assessment also includes a strategy component that outlines recommendations for the community to address housing issues.

The key goals and strategies include the following:

### **Goal 1. Increase the Availability of Year-Round Workforce Housing in the Town and Village**

- Build an athlete's village for the World University Games that will be transformed into community housing.
- Identify and acquire priority sites for workforce housing development
- Partner with affordable housing developers on housing projects.
- Focus on regulation adjustments and new incentives to encourage workforce housing development
- Adopt a Short-Term Rental Registration Program and Regulations for Health/Safety and Nuisance.

### **Goal 2. Assist Local Residents and Workers Secure Quality Housing at Nonburdensome Prices**

- Create a Public Employee Housing Assistance Program to help Town/Village/School District employees afford to live in the community.
- Explore creating a local Rent-to-Own Program to help renters transition to homeownership
- Work with employers to create an Employer-Assisted Housing (EAH) Program to help local workers live locally and support economic growth.
- Create a residential property rehabilitation program to improve and modernize housing stock.

### **Goal 3. Increase Capacity to Address Community Housing Needs**

- Explore the creation of a Land Bank to facilitate the acquisition of properties for affordable and workforce housing development.
- Review and improve existing development requirements and code enforcement, including making the existing inclusionary zoning requirement more effective.
- Create a Workforce Housing Fund with dedicated funding sources to support workforce housing development projects and programs.
- Explore a new municipal staff position dedicated to community housing to add capacity for addressing community housing needs

# 1. INTRODUCTION

Camoin 310 was commissioned by the Town of North Elba and Village of Lake Placid’s Joint Community Housing Committee (JCHC) to conduct a Community Housing Needs Assessment. The purpose of this Assessment is to understand and quantify the housing affordability challenges and develop strategies and recommendations to alleviate these challenges. In conducting this analysis, quantitative data from a number of proprietary and public data sources was combined with qualitative data gathered through stakeholder interviews, a community open house, and community survey.

Like many small communities with tourism-based economies, the Town of North Elba and Village of Lake Placid are faced with challenges in meeting the housing needs of residents and workers. The area’s natural amenities and Olympic history have made it a world-famous destination among vacationers and seasonal visitors, but this popularity is also driving housing prices beyond the reach of many year-round workers and households, resulting in a substantial unmet need for housing in the community.

The degree of second home-ownership within the community, combined with the demand for seasonal vacation rentals and housing development constraints limits the supply and affordability of housing options for year-round residents. Low-income households, seniors, the disabled, and other vulnerable populations are finding it increasingly difficult to purchase or even rent homes. This has the potential to become an impediment to the area’s ability to maintain a year-round population, retain a local workforce, and sustain a local school population.

However, with the 2023 World University Games hosted by Lake Placid, there exists an opportunity to convert to-be-built athlete housing into workforce housing and the Community Housing Needs Assessment identifies other strategies that addresses critical housing issues and needs.

## Why is housing important?

Workforce housing is important to the economic vitality of communities. Affordable homes support the local workforce so workers can live close to their jobs and participate in community organizations, volunteer, and be an active member of society. Shorter commutes allow workers to spend more time with their families while the community benefits from having employees such as school teachers, nurses, and business owners living locally and engaged in the community. A healthy mix of housing options—including market-rate and affordable, owner-occupied and rental, single-family and multifamily—targeted to households across the age spectrum, ensure opportunities for all individuals to improve their economic situation and contribute to their communities. Missing “middle housing” is not just an issue in North Elba and Lake Placid; it is a national issue.

Increasing workforce housing in the area would have numerous benefits, particularly year-round workforce housing. One of the most important benefits is that it supports the vitality and sustainability of the area. In particular, workforce housing will serve to meet the needs of entry-level workers and workers who want to

### WHY WORKFORCE HOUSING?

- ✓ Supports economic development by better enabling businesses to attract and retain workers.
- ✓ Ensure there are residents to support school enrollment, local volunteer organizations, and community group membership.
- ✓ Establish a larger customer base of year-round residents for local businesses.
- ✓ Create a stronger sense of place that is attractive to both current and potential residents.
- ✓ Consistent with the Community’s Vision for the Future
- ✓ Provides Equitable Access to Amenities
- ✓ Prevents Income Segregation

## CAMOIN 310

stay in the area as they grow into adulthood (or come back to the area). This will help to ensure that a steady flow of younger residents will put down roots in the town/village and enroll students in its schools, join volunteer organizations, and support community groups. Additionally, local businesses will benefit both from having a larger customer base of year-round residents and from an improved ability to attract and retain workers. All of these impacts will compound, creating a more vibrant culture and a stronger sense of place that is attractive both to current and potential residents.

## Work Completed

This final report is a cumulation of the following tasks:

**Existing Conditions Analysis |** The Data Report and Existing Conditions Analysis creates a baseline of information that informs the Assessment and helps frame the final strategies and recommendations. The purpose of this section is to provide a statistical foundation for housing strategies, and includes socioeconomic information including population, age distribution, median household income, and commuting patterns.

**Community Engagement |** A community open house event was held with over 100 participants sharing input on a variety of housing topics, including key challenges, housing needs and preferences, opinions about short-term rentals, and others. An online community housing needs survey was also used to collect input from over 500 respondents. The community input helped inform an understanding of the issues and the creation of strategies to address critical housing needs.

**Housing Need Analysis |** This analysis comprises the bulk of our work and contains a housing need breakdown by income levels and market segments. This analysis helps us understand the type of housing, quality, cost and affordability, vacancy, seasonality, and other key attributes that have changed over time. Given the current supply of housing and the potential market segments we can then estimate housing needed in the community by income level, unit size, and rental versus ownership. The housing need identified in this assessment is based largely on increasing the percentage of workers living in the community (from 34% presently to a target of 50%).

**Strategy Recommendations |** Developing housing strategies requires a holistic approach encompassing not only building and site availability and private sector investments, but also quality of life amenities and sustainable business practices (among other considerations). Using the information collected in the preceding steps, Camoin 310 provides recommendations around housing strategies to accommodate future housing demand in the town and village. Recognizing local constraints to achieving housing goals, we provide a framework that fits within the existing capacity of partner organization(s).

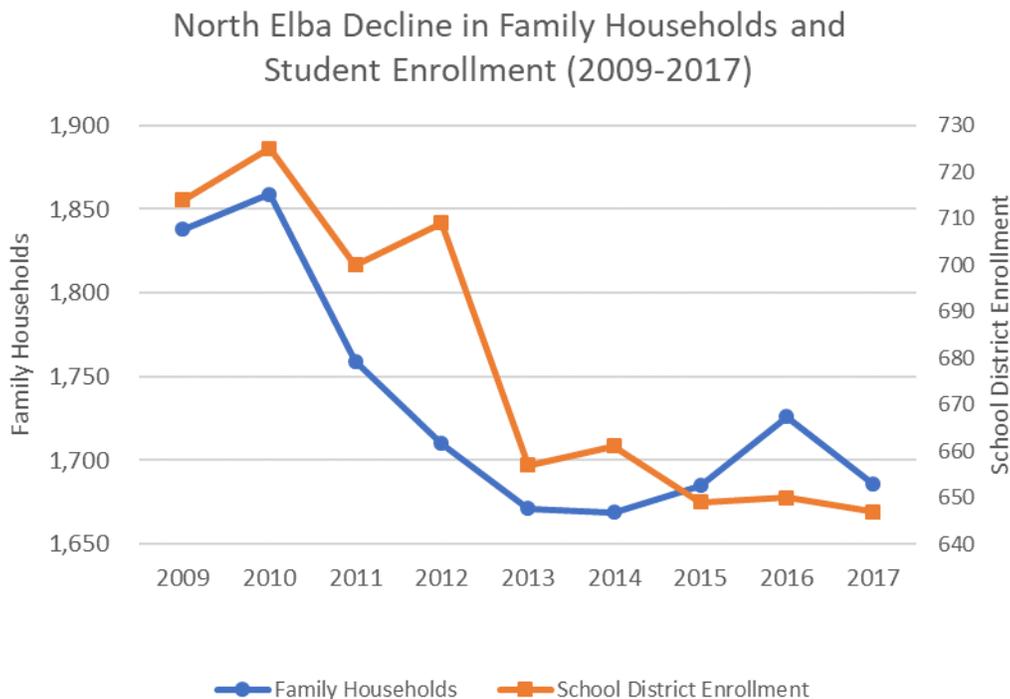
## 2. EXISTING CONDITIONS

The following existing conditions section documents the key characteristics and trends in North Elba and Lake Placid, with respect to demographics, economic conditions, and housing. A data report is attached as Appendix B for reference.

### Demographics

The Town’s current population is approximately 8,200 with nearly 2,500 of its residents living in the Village of Lake Placid. The year-round population in both the Town and Village, however, has been declining in recent years. From 2010 to 2019, the Town’s population declined by over 8% (approximately 750 people). By comparison, the population of Essex County (including North Elba) also declined but by only 3.2%.

The population decline in the village was less dramatic at just over 2% (50 people); however, the village experienced a substantial loss in the number of family households. From 2009-2017, the Village of Lake Placid lost nearly 19% of its family households (136). These families represent most of the family households that the Town lost during this period (152 families or over 8% of all family households in the Town). The loss of families in the community is reflected in the Lake Placid School District’s student enrollment, which fell 9.4% during this time. From the 1999-2000 school year through the 2017-2018 school year, the District’s student enrollment fell approximately 31% - a loss of 284 students over 19 years (an average of 15 students per year).



The town and village population is also aging. From 2010 to 2019 the median age in Lake Placid took a substantial jump from 41.7 to 44.9, while the increase was less pronounced in the town as a whole, which saw its overall median age rise from 39.8 to 41.3. The median age in the Town/Village still falls below that of Essex County, which in 2019 is 47.0 years old – far above the North Country median age of 38.9.

## CAMOIN 310

**KEY FINDINGS**

- ◆ **The Year-Round Population is Declining.** Like many North Country and Adirondack communities, the year-round population in the Town of North Elba is declining; however, the rate of population decline in the community is faster than in both Essex County and the North Country.
- ◆ **The Community is Losing Families and Children and its Population is Aging.** The number of families with children in the community is trending downward and has been particularly substantial in the Village of Lake Placid. The population is aging as a whole, and the number of seniors will grow in the coming years.

**Jobs, Wages, and Income**

The North Elba economy is driven by tourism, and as such, many of the jobs found in the community are in generally low-wage service sector industries. The most common job type in the area is food and beverage servers followed by retail sales workers, accounting for approximately 9% and 6% of all jobs, respectively. The median annual earnings for these jobs; however, falls only in the \$25,000 to \$26,000 per year range. Overall, the average earnings per job in the North Elba area is \$49,900 annually. As discussed later in this report, a household income of approximately \$73,000 is needed to afford a median value home of \$299,700 in the community. Only one of the top 15 most common job types provides a median annual earnings amount necessary to afford a median priced home. While many households have two-earners, income levels are low enough, that for most of the top jobs, even two workers with the same job earning the median wage could not afford a median priced home in the community.

Top 15 Most Common Job Types in North Elba Area (2019)

Description	# of Jobs	% of Jobs	Median Annual Earnings
Food and Beverage Serving Workers	838	9%	\$ 25,766
Retail Sales Workers	563	6%	\$ 25,427
Building Cleaning and Pest Control Workers	490	5%	\$ 29,216
Health Diagnosing and Treating Practitioners	452	5%	\$ 77,779
Other Personal Care and Service Workers	406	4%	\$ 27,599
Cooks and Food Preparation Workers	398	4%	\$ 27,179
Preschool, Primary, Secondary, and Special Education School Teachers	332	3%	\$ 64,431
Information and Record Clerks	271	3%	\$ 32,568
Construction Trades Workers	269	3%	\$ 40,062
Counselors, Social Workers, and Other Community and Social Service Specialists	255	3%	\$ 43,111
Law Enforcement Workers	251	3%	\$ 61,583
Other Installation, Maintenance, and Repair Occupations	244	3%	\$ 43,281
Other Food Preparation and Serving Related Workers	242	3%	\$ 24,370
Health Technologists and Technicians	239	2%	\$ 42,039
Other Office and Administrative Support Workers	235	2%	\$ 31,053
All Occupations	9,685		

Source: EMSI

Despite many low-wage jobs, income levels of those living in the community are generally consistent with the rest of Essex County and North Country. The median household income in North Elba (including the Village of Lake Placid) is approximately \$54,200 while the median income is slightly lower in the Village at \$50,600. According to

CAMOIN 310

Esri projections, the median household income will increase at a faster rate in the county and North Country over the next five years compared to the town and village.

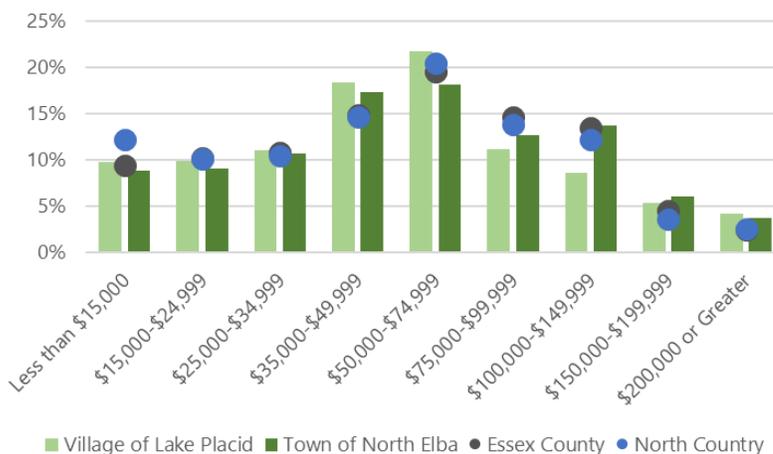
Generally, a greater concentration of households in the town are found in the higher income brackets (\$75,000 and over) compared with those in the village. The town population better mirrors the county and North Country distribution of households by income compared with village households, which are more concentrated in the middle-income brackets (\$35,000 to \$75,000). The chart to the right shows the distribution of households by income level for the village, town, county, and North Country.

Age-Income cohorts are also important to consider with respect to housing needs. The town has a concentration of households in the “empty-nester” or recent retiree age brackets (55-54 and 65-74) with middle-income levels (\$50,000 to \$150,000). There is also another concentration of lower-income seniors in the community (age 75+ with incomes under \$50,000), indicating potential needs for affordable senior housing. Another concentration of households can also be found in the age 25-44 brackets at low to moderate income levels (\$35,000 to \$75,000). This indicates there may be a need for both starter homes and homes for expanding families at price points affordable for these households.

Median Household Income, 2019-2024				
	2019	2024	# Change 2019-2024	% Change 2019-2024
Village of Lake Placid	\$ 50,633	\$ 53,111	\$ 2,478	4.9%
Town of North Elba	\$ 54,194	\$ 57,302	\$ 3,108	5.7%
Essex County	\$ 54,229	\$ 58,969	\$ 4,740	8.7%
North Country	\$ 52,160	\$ 55,981	\$ 3,821	7.3%

Source: Esri, ACS

Percent of Households by Income Level, 2019



Source: Esri

Town of North Elba Households by Income and Age of Householder, 2019								
Household Income	<25	25-34	35-44	45-54	55-64	65-74	75+	Total
<\$15,000	11	21	22	31	67	62	67	281
\$15,000-\$24,999	16	29	23	23	42	60	98	291
\$25,000-\$34,999	19	43	37	47	57	56	82	341
\$35,000-\$49,999	37	100	77	79	96	65	101	555
\$50,000-\$74,999	23	91	69	78	140	122	60	583
\$75,000-\$99,999	10	44	75	60	111	60	45	405
\$100,000-\$149,999	12	59	75	92	110	60	32	440
\$150,000-\$199,999	3	20	36	52	44	25	13	193
\$200,000+	1	11	20	27	36	20	3	118
Total	132	418	434	489	703	530	501	3,207

Source: Esri

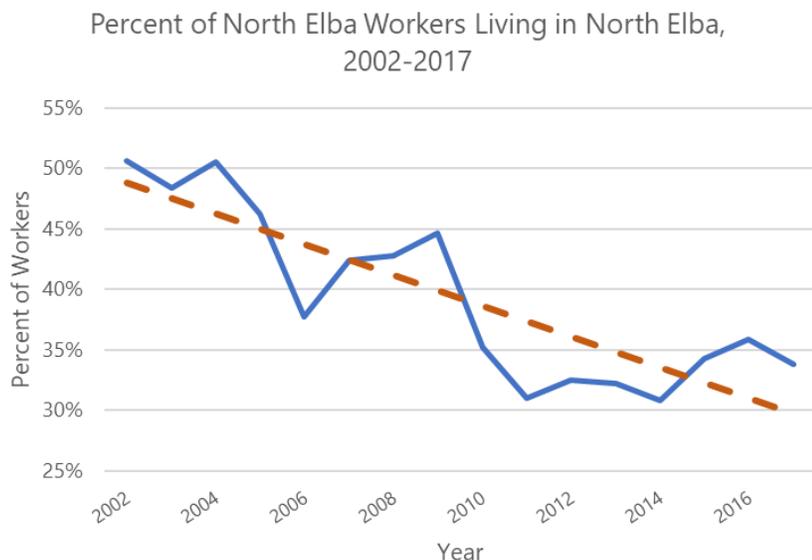
**KEY FINDINGS**

- ◆ **Many jobs are Low-wage Service Industry Positions Making Housing Affordability a Challenge:** As a tourism-based economy, many employment opportunities are low-wage hourly positions that can be highly seasonal. Many of the most common jobs do not pay enough to purchase a quality single-family home in the community.
- ◆ **Income Levels Generally on Par, Housing Values are Not:** While income levels are similar to the county and region, housing prices are significantly greater (see housing values section).

CAMOIN 310

### Commuting Patterns

A significant number of jobs in the community are filled by people that commute from neighboring communities and some substantially further. Over 890 people (29% of all workers) drive more than 25 miles to work in the North Elba/Lake Placid community. Today, approximately 67% of jobs in the community are filled by people who live outside of the community. The percentage of workers living in the Town or Village has been steadily decreasing from over 50% in the early 2000s to approximately 33% presently. The chart to the right shows the downward trend in the percent of workers in the community also living in the community.



Source: US Census OnTheMap, 2002-2017

Places of Residence for North Elba Workers		
Place of Residence	Number of Workers	Percent of Workers
North Elba	1,605	33.8%
Harrietstown	520	10.9%
St. Armand	210	4.4%
Jay	170	3.6%
Wilmington	151	3.2%
Tupper Lake	134	2.8%
Brighton	70	1.5%
Saranac	66	1.4%
Malone	66	1.4%
Plattsburgh	62	1.3%
All Other Locations	1,701	35.8%
All Places	4,755	100.0%

Source: US Census OnTheMap 2017

Input from stakeholder interviews, local employers, the community open house, and the community housing needs survey indicates that the lack of quality affordable housing is a primary reason for this trend. Outside of North Elba, the most common community where workers live is Harrietstown (10.9% of all workers) followed by St. Armand (4.4% of workers) and Jay (3.6% of workers). The median value of owner-occupied homes in those communities is much more affordable at 9.8%, 8.9%, and 24% below the median owner-occupied value in North Elba, respectively. The median home value is less than that of North Elba in all of the top nine (9) most common communities that commuters live in.

#### KEY FINDINGS

- ◆ **“Resident Workers” Are Declining.** Jobs in the community are increasingly filled by those that live in other communities and commute.
- ◆ **Lack of Workforce Housing is Primary Reason Workers Don’t Live in the Community.** Workers, sometimes by necessity, are living in other communities where home prices are more within reach given wage and income levels.

## CAMOIN 310

## Housing Stock

### Occupancy Characteristics

The community's housing stock is concentrated in single-family homes, which account for 64% of all housing in the town. The housing stock in the Village of Lake Placid is more mixed with single family homes accounting for approximately 50% of housing. The village has a higher concentration of small multi-unit buildings of 2 to 4 units, which represent 35% of the housing units in the village. Owner-occupied housing units are more prevalent than rental units. The North Elba/Lake Placid Community has approximately 1,175 renter-occupied housing units (24.3% of all housing units) compared with 1,701 owner-occupied units (35.2). According to property tax records, the Town has approximately 550 apartment-style rental units with walkup apartments being the most common type. Despite the greater percentage of owner-occupied units, the community has a significantly greater concentration of rental units compared to Essex County, which has a 14% renter-occupation rate.

### Seasonal and Vacation Homes

Owner-occupied and renter-occupied units together account for approximately 60% of the town's housing stock. "Seasonally vacant" housing units account for an additional 33.7%, indicating that approximately one out of three housing units is generally for vacation purposes or temporary seasonal use. This is a significant increase from 2010 when only 21% of housing was classified as seasonally vacant.

Housing Occupancy, 2017					
Geography	Owner-occupied	Renter-occupied	Seasonally Vacant	All Other Vacant	Total housing units
Village of Lake Placid	21.3%	34.7%	34.0%	10.1%	100.0%
Town of North Elba	35.2%	24.3%	33.7%	6.9%	100.0%
Essex County	44.4%	14.0%	33.6%	8.0%	100.0%
State of New York	47.8%	40.7%	4.1%	7.4%	100.0%

Source: US Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

The community's popularity for vacation homes is further evidenced by the number of residential property owners living out of the area, as reflected in property tax records. Only half of home owners live in either the town or village. Approximately 29% of home owners live elsewhere in New York State, particularly in the Capital Region District. An additional 21.5% live out of state with New Jersey being the most common out-of-state location, followed by Florida. The trend towards non-local ownership of housing for vacation and seasonal use is continuing. From 2010 to 2020, the number of non-local homeowners grew by 8.6% while the number of home owners living in the community declined. The number of out-of-state home owners saw the largest increase over the past decade, with an increase of nearly 13%.

North Elba/Lake Placid Trends in Home Owner Location								
Owner Location (Primary Address)	2010		2015		2020		Change 2010 -2020	
	#	%	#	%	#	%	#	%
Village/Town*	2,428	52.2%	2,432	51.2%	2,412	50.0%	-16	-0.7%
Elsewhere in New York State	1,302	28.0%	1,290	27.2%	1,376	28.5%	74	5.7%
Out of State	919	19.8%	1,028	21.6%	1,037	21.5%	118	12.8%
<b>Total</b>	<b>4,649</b>	<b>100%</b>	<b>4,750</b>	<b>100%</b>	<b>4,825</b>	<b>100%</b>		

\*Includes zip codes 12946, 12977, and 12983 - which includes portions of Saranac Lake outside of the Town of North Elba.

Excludes homes/condos in the Whiteface Lodge and Lake Placid Club that are owned by single companies in property tax records.

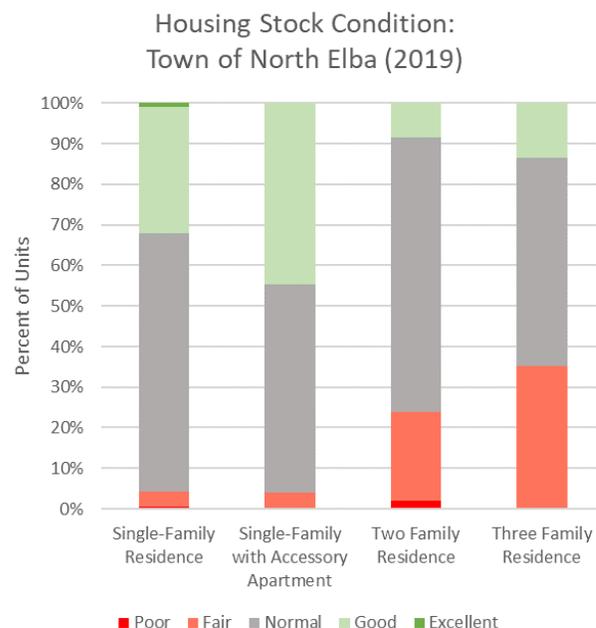
Source: Town of North Elba Property Tax Data

## CAMOIN 310

## Age &amp; Condition

The community has a notable number of properties that are dated and/or in need of rehabilitation. While most residential properties are classified as “normal” or better in property class records, there are still 351 residential properties listed in “fair” or “poor” condition. Poor homes are “badly in need of repair” and “barely habitable” while fair properties show “definite signs of deferred maintenance” and characterized as “needing work.” Small multi-family unit residential properties generally have a greater proportion that fall in the fair or poor category. Nearly 24% of two-family properties (34) and 35% of three-family properties (13) fall in either category.

Stakeholder interviews also indicated that there are rehabilitation needs for housing in the community and that many of the affordable/workforce level housing in the community need repair/rehabilitation, and therefore are not truly affordable when these costs are factored in. The age of properties is also an issue in the community with approximately 41% of housing dating to 1949 or earlier. Older homes are typically in need of energy efficiency and weatherization improvements, in addition to other structural and maintenance needs.



Source: Town of North Elba 2019 Property Tax Records

## KEY FINDINGS

- ◆ **Housing is mostly single-family but rental rates are relatively high.** The community has a relatively high concentration of rental housing compared to the county. In the Village of Lake Placid, rental units outnumber housing units owned by year-round owner-occupants.
- ◆ **Seasonal vacation homes are a substantial portion of housing.** The community is a popular and growing vacation destination and second-home location and one-third of housing is for seasonal or vacation home use.
- ◆ **The community is becoming more of a vacation home community.** The proportion of housing for seasonal and vacation home use is trending upwards along with rising rates of non-local and out-of-state home ownership.
- ◆ **Most affordable/workforce housing needs rehabilitation.** While most housing in the community is in generally good condition, good quality housing is generally out of the affordable/workforce price-range, which has a greater number of homes needing rehabilitation work.

## CAMOIN 310

## Housing Values

Housing values and trends in the community were examined using several sources, each with their own advantages and disadvantages. The primary sources used in this assessment include the following:

- **U.S. Census Bureau American Community Survey (ACS) & ESRI Business Analyst:** This data relies on periodic survey sampling of households across the U.S. and has varying margins of errors, especially in small communities. The data is useful, however, in tracking broad trends over the long-term and providing comparison data across multiple communities.
- **Tax Assessment Data:** This data provides values for each property in the Town and Village along with other important characteristics including housing type and size. Assessed values are closely aligned with market values and are based on property sales. Reliable assessment data for the community, however, is available only for recent years.
- **Multiple Listing Service (MLS):** MLS is used by Realtors and tracks home sales and provides information on the sale price of homes. It indicates the market value of homes but is limited in that it reflects only recorded home sales and provides value information for the types of homes transaction on the market.

### Current Housing Values

Housing property values in the community were analyzed using 2019 property tax assessment data, which indicate that a typical (median value) single-family home in North Elba/Lake Placid is approximately \$300,000 or \$285,000 when waterfront homes (which are typically much higher value) are not considered. The average home in the community is significantly higher value at \$504,000 due to a substantial number of very high value homes in the community, particularly waterfront homes. Two- and three-family homes are generally lower value, despite having multiple housing units. The median two-family home is \$200,000 while the median three-family home is actually lower at approximately \$195,000. As discussed in the previous section, the condition of these small multi-unit properties likely accounts for their relatively lower value. The typical median-priced condominium in the community is approximately \$287,000 – just above the median value of non-waterfront single-family homes.

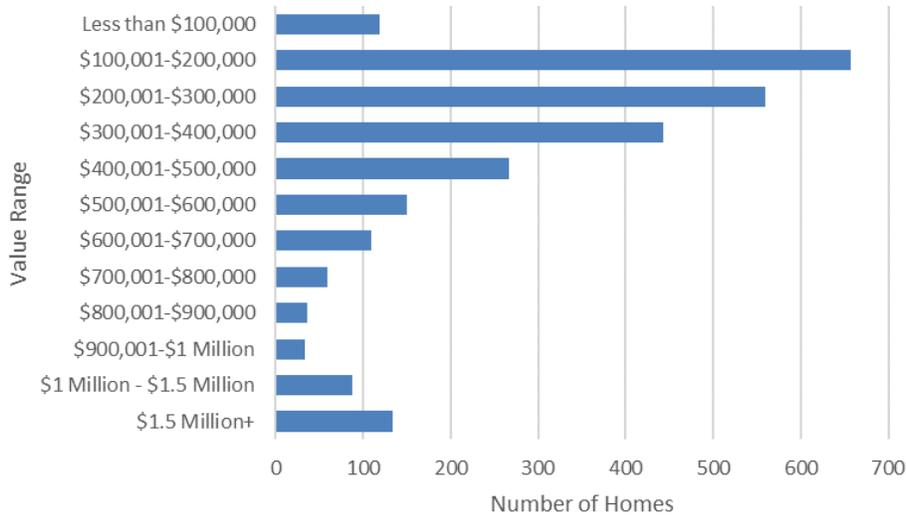
Town/Village Home Values (2019)			
	Number of Homes	Median Value	Avg. Value
All Single-Family Homes	2,649	\$ 299,700	\$ 503,988
Single-Family Homes (Excluding Waterfront Homes)	2,417	\$ 285,000	\$ 362,079
Two-Family Homes	140	\$ 200,000	\$ 272,856
Three-Family Homes	37	\$ 194,600	\$ 222,793
Condominiums*	149	\$ 286,900	\$ 302,586

Excludes non-winterized residences, rural residences with large lots, properties with multiple residences, mobile homes, and estates.

Source: 2019 Town Property Tax Records

The following chart shows the distribution of home values for *single-family* homes in the community. While approximately 3 out of 10 of these homes are \$200,000 or under, the community has a significant number of very high valued homes. Nearly 1 out of 4 (23%) of homes are valued at \$500,000 or greater and over 220 homes are above the \$1 million value mark.

### Town of North Elba: Single Family Home Values (2019)

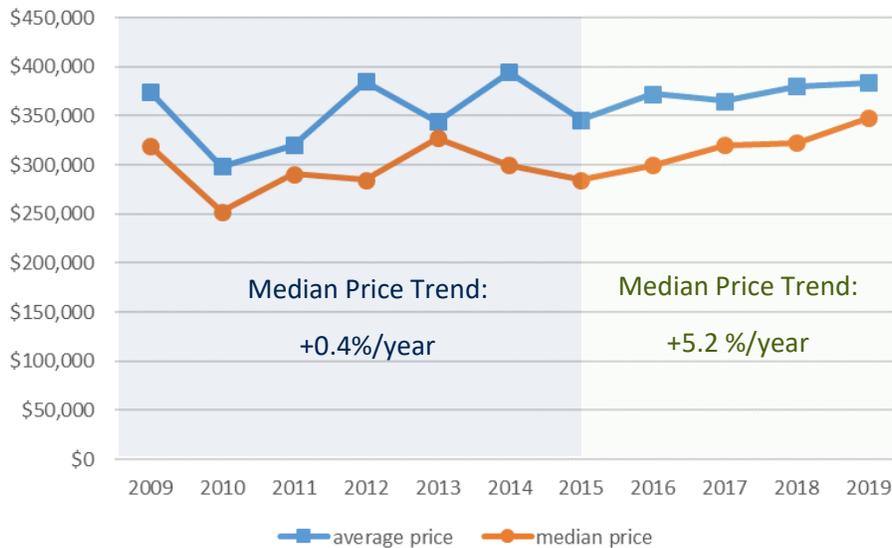


Source: 2019 Property Tax Records

### Housing Value Trends

The prices of single-family homes sold from 2009 to 2019, indicate that the price for a typical home (that is not on the waterfront) has not been increasingly significantly overall during this period. The median price over this time has been trending upward but at a rate of only 1.6% annually overall. The median sales price from 2015 through 2019, however, has been increasing at a faster pace of 5.2% annually, indicating a recent acceleration in home prices, compared with a rate of 0.4% from 2009 to 2015 (or 2.9% from 2010 to 2015).

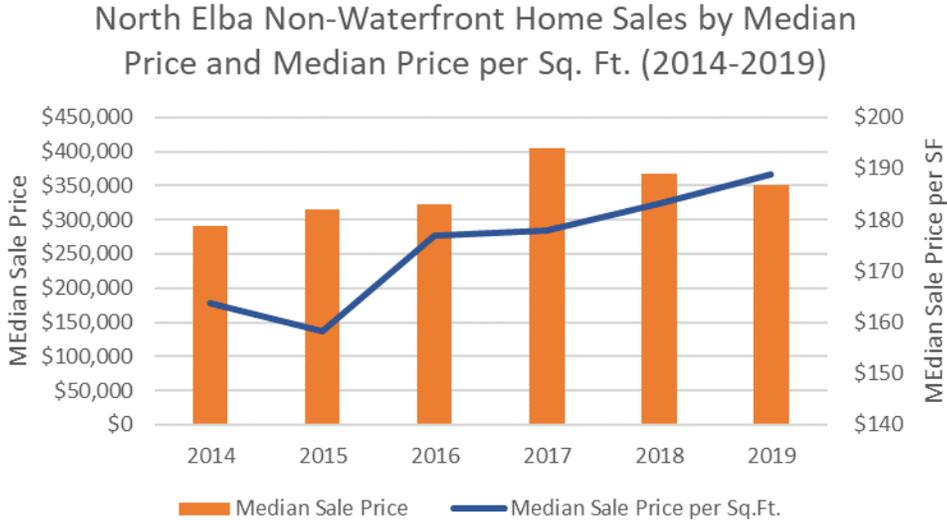
### Single-Family (Non-Waterfront) Home Price Trends: Town of North Elba (2009-2019)



Source: NYS DTF Office of Real Property Tax Services

CAMOIN 310

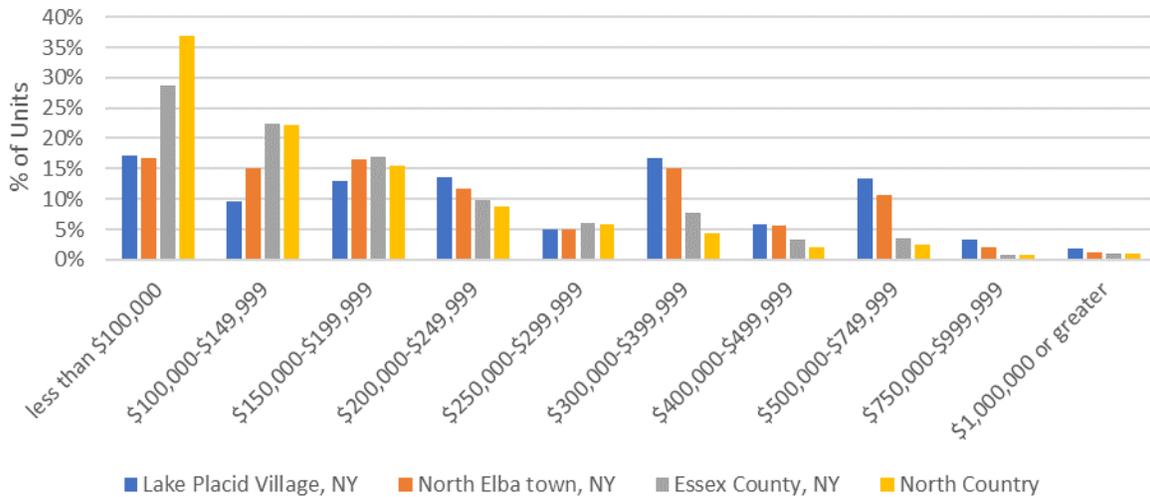
Multiple Listing Service data, which is the database used by realtors and tracks completed home sales, was also examined to understand trends in local home prices. Sales data from 2014-2019 shows that the median home price in the community has been trending upwards at an average rate of 5% annually over the six-year period (consistent with the NYS Real Property Tax Service data); however, the annual price increase is closer to 3.5% when the median sale price per SF is considered.



Multiple Listing Service (MLS)

Overall, the home price analysis indicates that prices of non-waterfront homes have been rising at a quicker pace from 2015 through 2019 compared with prices from 2009-2015. During the 2009-2015 period, median home prices were generally flat on average, trending upwards at only 0.4% annually. From 2015 through 2019, however, median home prices increased at a rate of approximately 5% annually. While the recent acceleration in home prices has occurred at the same time the community has seen an increase in the number of short-term rentals, it is not possible to prove that there is a cause and effect relationship due to data constraints and the scope of this analysis. Better data on STRs in the community is needed and other factors affecting home prices would have to be considered and evaluated such as broader market trends.

### Home Value Distribution Comparison: All Owner-Occupied Units (2019)



### Housing Value Comparison

Homes in the community have relatively higher values compared to the county, region, and other communities in the area. A greater percentage of town and village homes are found in the higher value ranges, as shown in the chart above.

The median owner-occupied home is approximately \$206,600 in the Town of North Elba (including the Village of Lake Placid). Note that this figure is below the overall median single-family value in North Elba of \$299,700 because it is based on census surveys rather than property tax assessment data and does not include a significant number of “seasonally vacant” (i.e., vacation and second) homes, which are generally much higher value. The figure is used to provide an “apples to apples” comparison with the county, region, and other communities.

While the median value in the village is higher, the Town has a significantly higher median home value compared to Essex County and the rest of the North Country. When compared to the most common communities that local workers commute from, the Town has a significantly greater median home value.

### Median Home Value Comparison : Owner-Occupied Units (2019)

Geography	2019 Median Home Value*	Difference in Value from North Elba
<b>North Elba</b>	<b>\$ 206,596</b>	<b>\$ -</b>
Lake Placid Village	\$ 236,750	\$ 30,154
Essex County	\$ 147,523	\$ (59,073)
North Country	\$ 129,441	\$ (77,155)
Comparison Communities		
Harrietstown	\$ 186,426	\$ (20,170)
St. Armand	\$ 189,948	\$ (16,648)
Jay	\$ 161,179	\$ (45,417)
Wilmington	\$ 201,630	\$ (4,966)
Tupper Lake	\$ 128,228	\$ (78,368)
Brighton	\$ 183,854	\$ (22,742)
Saranac	\$ 125,179	\$ (81,417)
Malone	\$ 112,459	\$ (94,137)
Plattsburgh	\$ 141,260	\$ (65,336)

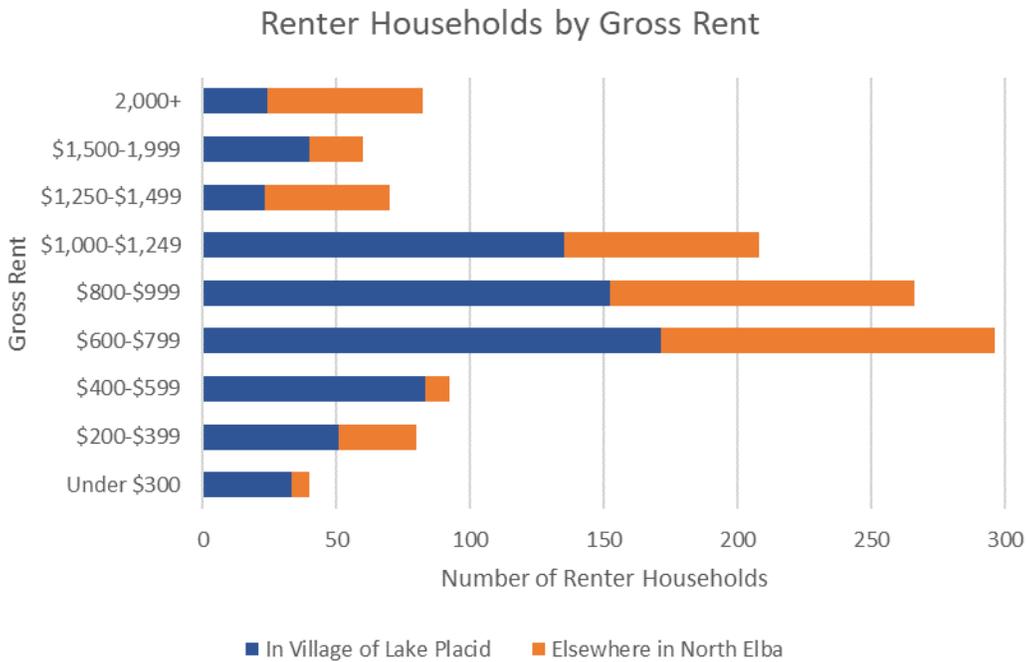
\*includes all owner-occupied units

Source: ESRI Business Analyst

## CAMOIN 310

### Rental Rates

Rental rates in the community are higher than those in Essex County and the North Country. The overall median gross rent (which includes the estimated cost of all tenant-paid utilities) is approximately \$860 per month while in the Village of Lake Placid, it is somewhat lower at \$833/month. By comparison, the median gross rent is just under \$800/month in Essex County and the North Country. The chart below shows the distribution of renter households by gross rent and location in either the Village of Lake Placid or elsewhere in the Town of North Elba. Approximately 47% of renter households pay between \$600 and \$999 in gross rent on a monthly basis.



#### KEY FINDINGS

- ◆ **Typical Homes Prices Increasing Modestly Overall, but Faster in Recent Years.** Over the past decade typical (non-waterfront) home values have not increased substantially; however, over the past five years home prices have been increasing at a faster rate.
- ◆ **Homes on Market Typically Much Higher Priced Than Typical Home Values.** The median sale price for all single-family homes is approximately \$100,000 greater than the median home value. For non-waterfront homes the median sale price is \$59,000 greater than the median value. This indicates that the homes more typically available on the market are higher value, compared to lower value homes that are sold less frequently.
- ◆ **Home Values Significantly Higher than Surrounding Communities.** Home values in the community are significantly greater than those in surrounding communities, including those that are the most common places of residence for workers in North Elba/Lake Placid.
- ◆ **Rental Rates Relatively High – But More Comparable Than Sale Prices.** (Year-round) rental rates in North Elba/Lake Placid are higher but more comparable with what is typical in the county and North Country.

## CAMOIN 310

## Housing Affordability

There is a general mismatch between income levels of community residents and the cost of housing. To illustrate the gap in affordability, the following chart shows the household income needed to afford a typical median value single-family home in the community. A breakdown is provided for both the median value and sale price of single-family homes (all homes and non-waterfront homes). A typical non-waterfront home has a value of \$285,000, which would require a household income of \$70,800 to afford, approximately \$16,600 above the median household income in the community. The “affordability gap” is more dramatic when prices of homes sold within the last year are examined. The typical single-family home that was sold in 2019 had a median value of \$343,500, requiring a household income of over \$83,000 to afford, which exceeds the median household income in the Town/Village by over \$29,000.

Home Affordability Gap: Median Home Price vs. Median Household Income, Town of North Elba (2019)

	Median Value		Median Sale Price	
	All Single-Family Homes	Non-Waterfront Single-Family Homes	All Single-Family Homes	Non-Waterfront Single-Family Home
<b>Median Home Value/Price</b>	<b>\$ 299,700</b>	<b>\$ 285,000</b>	<b>\$ 400,000</b>	<b>\$ 343,500</b>
Down Payment of 10%	\$ 29,970	\$ 28,500	\$ 40,000	\$ 34,350
Loan Amount	\$ 269,730	\$ 256,500	\$ 360,000	\$ 309,150
Average Mtg Payment, 30 Years at 4%	\$ 1,288	\$ 1,268	\$ 1,719	\$ 1,476
Estimated Additional Costs per Mortgage Payment	\$ 528	\$ 502	\$ 705	\$ 605
Average Mtg Payment, 30 Years at 4% with Additional Costs	\$ 1,816	\$ 1,770	\$ 2,424	\$ 2,081
Household Income Threshold	\$ 72,640	\$ 70,804	\$ 96,948	\$ 83,247
Median Household Income	\$ 54,200	\$ 54,200	\$ 54,200	\$ 54,200
<b>Income Gap</b>	<b>\$ (18,440)</b>	<b>\$ (16,604)</b>	<b>\$ (42,748)</b>	<b>\$ (29,047)</b>

*Note: Estimated additional costs include private mortgage insurance, taxes, and insurance, for comparable priced houses within each region.*

*Source: HUD Income Limits, Property Tax Records, MLS, Zillow, Camoin 310*

Rental affordability is considered with respect to hourly wages. A median rent unit in the community is approximately \$860/month (gross) or \$10,320 per year. To afford this median rent, a renter working an hourly-wage job would need to work full time at about \$16.50 per hour. However, many hourly positions are part-time and someone working ¾-time would need to earn a wage of \$22 per hour to afford the same apartment (if living alone or as a single-earner household). Stakeholder interviews indicated that a quality market rate apartment is more likely to fall in the \$1,000 to \$1,200 range. A similar breakdown is provided for apartments at these rental points, which would require an hourly wage of approximately \$19 to \$23/hour to afford (working full-time).

## CAMOIN 310

Rent Affordability Gap: Town of North Elba (2019)			
	Median Apartment	Rental Scenario 1	Rental Scenario 2
<b>Monthly Rent</b>	<b>\$ 860</b>	<b>\$ 1,000</b>	<b>\$ 1,200</b>
Yearly Rent	\$ 10,320	\$ 12,000	\$ 14,400
Household Income Threshold	\$ 34,400	\$ 40,000	\$ 48,000
Hourly Wage Threshold (full-time)	\$ 16.54	\$ 19.23	\$ 23.08
Hourly Wage Threshold (3/4-time)	\$ 22.05	\$ 25.64	\$ 30.77
Hourly Wage Threshold (1/2-time)	\$ 33.08	\$ 38.46	\$ 46.15

Source: ESRI Business Analyst; Camoin 310

Many workers in the community are unable to afford an apartment at \$860 per month or greater without being “over-burdened” (spending more than 30% of income on housing). The following are just some examples of the workers and jobs in the community with median hourly earnings falling below the hourly wage threshold based on data from EMSI.

- ◆ 461 people working as building cleaning workers (*median hourly earnings = \$14.09*)
- ◆ 342 people that work as waiters and waitresses (*median hourly earnings = \$12.60*)
- ◆ 308 people working as cooks (*median hourly earnings = \$13.44*)
- ◆ 283 people working as retail salespeople (*median hourly earnings = \$13.05*)
- ◆ 230 people that work as cashiers (*median hourly earnings = \$11.94*)

### Workforce-Level Affordability

For the purposes of this housing needs assessment, three focus workforce segments were identified based on income range. The income ranges are defined with respect to the Area Median Income (AMI) used by the U.S. Department of Housing and Urban Development (HUD). AMI is used by federal, state, and other programs related to affordable and workforce housing. HUD uses the American Community Survey, a national survey similar to the Census, to measure household income, and is generally reported as the median income for a family of four. The 2019 Area Median Income for Essex County is \$70,300.

The following table shows the three income brackets that are considered “workforce-level” in the Town/Village. The three brackets cover households earning from under \$35,150 (50% of AMI) to \$140,600 (200% of AMI). The maximum affordable rent and maximum affordable home value was calculated for each income bracket based on HUD’s standard of 30% of income spent on housing (spending more than 30% is considered “overburdened”). The maximum affordable home value accounts for mortgage costs as well as property taxes and insurance payments.

Workforce Housing Income Brackets and Housing Affordability			
Area Median Income (AMI) Income Bracket	Household Income Range	Max. Affordable Rent	Max. Affordable Home Value
Under 50% AMI	Less than \$35,150	Less than \$879	Less than \$123,000
50%-80% AMI	\$35,150 - \$56,240	\$879 - \$1,400	\$123,000 - \$196,000
80%-120% AMI	\$56,240 - \$84,360	\$1,400 - \$2,100	\$196,000 - \$300,000
120%-200% AMI	\$84,360 - \$140,600	\$2,100 - \$3,500	\$300,000 - \$490,000

Essex County Area Median Income (AMI) is \$70,300

Assumes maximum 30% of income spent on housing

## CAMOIN 310

The number of (year-round) households in the Town/Village within each of the income brackets is shown in the table below. The Under 50% of AMI has the largest number of households with 913 (28% of all households) falling in this income range (under \$35,150 in annual income). A total of 1,643 households, over 51% of all households in the Town/Village, fall within the two lowest income brackets.

North Elba Households by AMI, 2019					
Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI	Over 200 AMI	Total
28%	23%	17%	18%	14%	100%
913	730	550	580	434	3,207

Source: Esri

An inventory of condominiums and 1-, 2-, and 3- unit residential properties is provided below for each of the three workforce-level income ranges and the associated affordable home range. Nearly 2,000 of these residential properties fall within what is considered workforce-level in this assessment (roughly 40% of all housing units). The greatest number of properties fall within the highest income bracket (120-200% of Area Median Income) while the fewest exist in the affordable range for those with household incomes in the 50-80% AMI range.

Housing Supply by AMI Range and Home Affordability (Excluding Apartments)					
Housing Type*	AMI	50-80% AMI	80-120% AMI	120-200% AMI	Total
	Home Val.	\$123,000-\$196,000	\$196,000-\$300,000	\$300,000-\$490,000	
All Single-Family Homes		477	568	663	1,708
Two-Family Homes		50	51	16	117
Three-Family Homes		17	12	6	35
Condominiums		16	64	55	135
Total		560	695	740	1,995

Excludes non-winterized residences, rural residences with large lots, properties with multiple residences, mobile homes, and estates.

Source: 2019 Town Property Tax Records

Similarly, an inventory of rental housing units in the community is provided below. Note that these figures include all rental units, which includes any single-family homes or condos being rented as well as rental units in two- and three-family homes. Therefore, there may be "overlap" with the numbers presented in the chart above.

Rental Housing Supply by AMI Range and Rent Affordability					
Housing Type*	AMI	50-80% AMI	80-120% AMI	120-200% AMI	Total
	Rent	\$879-\$1,400	\$1,400-\$2,100	\$2,100-\$3,500	
Village of Lake Placid		253	63	22	338
Elsewhere in North Elba		174	47	35	255
Total		427	109	57	593

Source: ESRI Business Analyst; Camoin 310

**KEY FINDINGS**

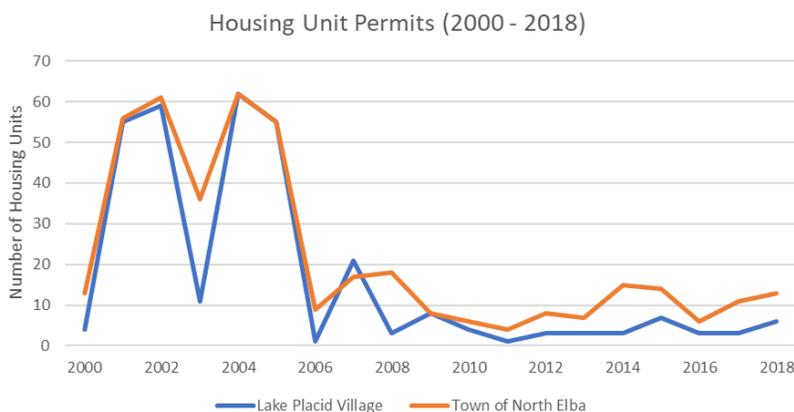
- ◆ **Single-Family Homes Out of Reach for Many in Workforce.** The gap between current income levels and current home prices is significant, indicating that a substantial number of local households cannot afford to purchase a “typical” home in the community. The gap is even more significant considering the price of homes available and being sold on the market, which is much higher compared with overall housing values.
- ◆ **Apartment Rents Difficult to Afford for Hourly Workers.** A typical rental unit in the community rents for more than most hourly workers can afford to pay by themselves without being overburdened by housing costs.

## Real Estate Market Conditions & Housing Development Environment

Real estate market conditions play a critical role in the availability and prices of homes for the community’s workforce and residents. Based on stakeholder interviews, public input, and data analysis, the following conclusions can be made about the current residential real estate market and development environment.

### Market Conditions

- **Competitive Market:** The local market is active and there is generally strong competition for limited inventory. Many local workers that are in the market for purchasing a home have an extremely difficult time doing so and home searches can be very long and sometimes unsuccessful with workers leaving the area, settling for rental units, or purchasing homes in other communities.
- **Little Workforce-Level Inventory:** The lack of inventory at the workforce level is the primary reason for the competitive market. There are typically few single-family homes at or under the \$300,000 price point available for purchase on the market. Quality homes at this price point sell very quickly, however, many homes at or under this price point require renovation/rehabilitation work, which can put them above “workforce-level” prices.
- **Housing Construction Has Declined and Leveled Off:** Residential development declined after 2005 and has remained at relatively lower levels through the recession years and beyond. Only 59 housing units in the Town of North Elba were constructed (received building permits) from 2014 through 2018 (an average of 12 per year), while only 22 housing units were built in the village during this time (an average of 4.4 per year).
- **Unmet Demand for Quality Long-Term Apartments:** Realtors report a significant shortage of quality long-term apartments. Modern apartments in the \$800-900 range for a 1-bedroom and \$1,200 to \$1,500 range for a 2-bedroom were noted as being particularly needed in the Village of Lake Placid within walking distance to



## CAMOIN 310

Main Street. The unmet demand is due in part to the lack of construction of multi-family units. According to building permit data, only twelve (12) multi-family units were built in the community from 2003 through 2018. The supply has also been constrained by the conversion of long-term rentals into short-term rental units.

- **Unmet Demand for Starter Homes:** Local realtors report that entry-level/starter homes, particularly for young families, are in very short supply. This unmet demand exists for both single-family homes and townhouse style units.
- **Opportunistic and Unwilling Sellers:** There is evidence of some residential property owners listing properties for sale above market level during major events such as Ironman to capitalize on the influx and interest of visitors to the area. There also appears to be cases of residential property owners, particularly owners of multi-family properties, unwilling to invest in needed rehabilitation of buildings or make properties available for sale as an apparent long-term investment strategy.
- **“Benevolent” Home Sellers as Well:** Local realtors report that some local homeowners when selling their home prioritize selling to year-round residents and families rather than vacation home buyers because of their passion for supporting the community.

### Housing Development Environment

The Housing Needs Assessment identified several key constraints to the creation of workforce and affordable housing in the Town of North Elba and the Village of Lake Placid.

- **Lack of developable land and infrastructure availability:** Physical environmental conditions, particularly topography, presents challenges and limitations to development in the community. Land that is easily developable, accessible, and served by infrastructure is scarce making it difficult to find suitable sites for workforce housing development.
- **High land costs:** As a result of few easily developable sites as well as strong market demand, land prices in the community are relatively high. Premier single-home land sites in the Village of Lake Placid have recently sold in the mid \$200,000/acre range. Other sites in the village have sold in the lower \$100/acre range. There are few large lots available on the market for sub-division or larger scale development projects; however, one 135-acre lot in the village is listed for \$3.87 million (\$28,700/acre) for 40 pre-approved lots. Another potential development site of 3.12 acres in the Village with infrastructure is listed for approximately \$144,000/acre. Stakeholder interviews suggest that the high cost of land is a critical barrier to the development of affordable and workforce housing. The price points for this type of housing is infeasible given land acquisition costs at market value.
- **High construction costs:** Hard construction costs are also relatively high in the area, which contributes to overall high development costs that are prohibitive for the construction of affordable and workforce housing without subsidy or outside funding.

## CAMOIN 310

- **Development opportunities exist:** Despite the challenges, there are opportunities to develop new workforce housing in the community. The World University Games presents a tremendous opportunity to leverage the event to satisfy critical housing needs in the long-term. While development sites are limited, they do exist and have potential for workforce housing if acquisition costs can be subsidized. There are also several dated and underutilized motel properties in the community with redevelopment potential for long-term rentals or seasonal housing. As discussed earlier in the report, a number of small multi-family residential properties exist that need rehabilitation. These properties are potential redevelopment opportunities for long-term rentals.

**KEY FINDINGS**

- ◆ **Challenging Market Conditions for Workforce Homebuyers.** Strong competition for a limited supply of homes at workforce-levels is making it extremely difficult for local workers to purchase homes.
- ◆ **Unmet Market Demand for Both Homes and Apartments.** There is significant market demand for a variety of housing options that is currently unmet in the local community, resulting in “pent-up” housing demand.
- ◆ **Critical Barriers Prevent Development of Workforce-Level Housing.** The market is not producing workforce housing for a number of reasons, including strong demand for luxury and high-end homes, and development constraints such as lack of development sites and high land and construction costs.
- ◆ **Opportunities Exist if Challenges Can be Overcome.** Strategic opportunities exist within the community if new resources or methods can be employed to make land available for affordable housing at subsidized rates.

# 3. SHORT-TERM RENTALS

In recent years, short term rentals through sites like Airbnb, HomeAway, and VRBO have grown dramatically more popular among travelers across the U.S. Millennials in particular have shown a preference for these types of accommodations over traditional lodging options such as hotels. One Condé Nast Traveler survey found that seven in 10 millennial business travelers prefer to stay in local host rentals with the primary reason being to “feel at home away from home.”

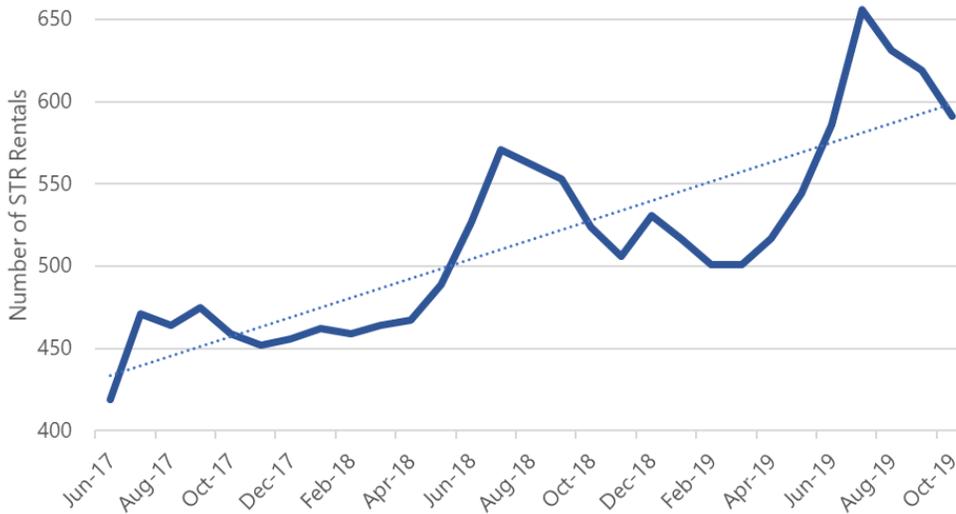
## Short-Term Rental Market Trends

As a vacation destination, the Town of North Elba and Lake Placid have followed this trend as well. AirDNA, which provides the best available short-term rental data, indicates the number of Short-Term Rental (STR) units in the Lake Placid market area has increased by 41% over just 28 months - growing from 419 in June 2017 to 591 in October 2019 with a peak of 656 seen during the summer of 2019.<sup>1</sup> The summer peak of STR rentals in 2019 was 40% greater than that in the summer of 2017.

**Lake Placid Short-Term Rental Market at a Glance**

- Rentals Available: 620 (Dec. 2019)
- Median Daily Rate: \$360
- Median Monthly Revenue: \$2,950 (\$35,400 annual)
- Average Guests: 7.7
- Average Bedrooms: 3.1
- Average Nights per Year: 129

Number of STRs in Lake Placid Market Area (June 2017-October 2019)



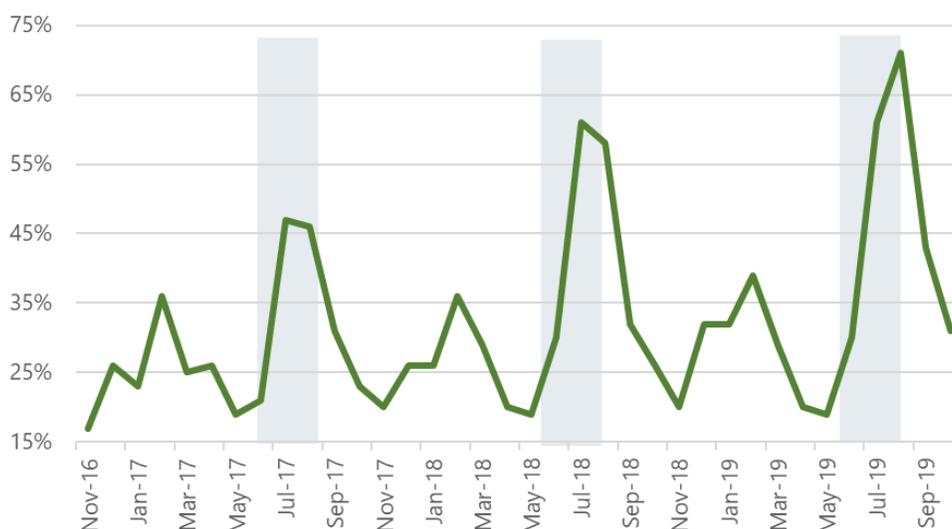
Source: AirDNA

Occupancy levels, which reflect the demand for STR rentals by indicating the percent that have been rented versus those simply on the market, have also been climbing. In August of 2019, occupancy for STRs hit a high of 71% compared to previous peaks of 61% and 47% in 2018 and 2017, respectively. As shown in the following chart, occupancy rates spike during the summer tourism season while smaller spikes are seen at the peak times of the winter tourism season.

<sup>1</sup> The Lake Placid Market Area includes the Town of North Elba with the exception of the area of Town in the Village of Saranac Lake. See Appendix B for a map of the market area. Consistent data is not available from AirDNA prior to June 2017 when HomeAway rentals were added to its database.

## CAMOIN 310

STR Occupancy Rates: Lake Placid Market Area



Rental rates for STRs and operator revenue have also been growing. During the summer of 2019, the average daily rate for STRs ranged from \$212 per night for a 1-bedroom rental to \$972 per night for rentals with 6 or more bedrooms. The STR market size is considerable with renters paying more than \$5.27 million for STRs just during the month of August 2019. That exceeded the previous year's monthly peak of \$4.81 million in July 2018 by nearly 10%. Overall, STRs in the Lake Placid market brought in revenue totaling \$24.6 million from January 2019 through October 2019, the latest date for which data was available for this study.

## Types of STR Operators

Based on the public input and interviews conducted for this study, STR operators in North Elba/Lake Placid generally fall into four categories:

- **Hosted Short Term Rental:** Hosted operators rent out another unit on their property such as an in-law apartment, small cottage on their property, above-garage unit, private room in their primary house, or similar.
- **Local Unhosted Short Term Rental:** Local unhosted operators are generally those that live in the community year-round and either rent their primary home for a handful of days or weeks during the year (and are not at the property at time of rental) or have invested in a second (and sometimes additional) property for vacation rental purposes.
- **Unhosted Operator:** These operators have second-homes or vacation homes in the town/village but spend a significant amount of their time at other residences out of the area. These operators typically make personal use of the STR property for a portion of the year, while making it available for short-term rentals at other times.
- **Vacation Rental:** These operators are located out of the area and generally do not spend much, if any, time in the area. These investors have identified the premium rental prices in North Elba/Lake Placid as a business opportunity and have bought one or more properties to capitalize on the strong visitor market and return on investment potential.

## Housing Impacts of Short-Term Rentals

There are a variety of impacts that short-term rentals can have on a community. Those of relevance to housing in the Town/Village are discussed in this section. Based on the data analysis, stakeholder interviews, and public input (including a public open house and community housing survey), the following conclusions can be made about the housing impacts of short-term rentals in the Town of North Elba/Village of Lake Placid.

- Short-term rentals are not the root cause of the workforce housing crisis in the community.** The popularity and desirability of homes in the Town/Village has, for decades, resulted in very strong demand for real estate in the community resulting in high housing costs and limited availability of workforce housing. Studies on the impacts of STRs on local housing prices are limited and have shown both positive and negative impacts on property values, which have generally been minimal. Recent annual home price increases have been greater in the most recent five years compared with the previous five years, however, it is not possible to say that STRs are responsible or not for this acceleration in price increases, which could also be due to the market's recovery from the recession.

While the trend of North Elba and Lake Placid towards becoming a "vacation home community" (as evidenced by a growing number of out of town home owners and growing percentage of housing stock being "vacant seasonal") is certainly a primary reason for the workforce housing crisis, many properties being utilized for short-term rentals would, at present, fall outside of the affordability range of the local workforce and would otherwise likely be used for vacation home purposes and remain vacant when the owner is not using it.

- Short-term rentals are contributing to the lack of year-round rental availability.** There is

virtually no financial rationale for a property owner to provide long-term rental units in North Elba or Lake Placid. There is a dramatic differential in revenue potential for the same unit rented as a long-term rental at

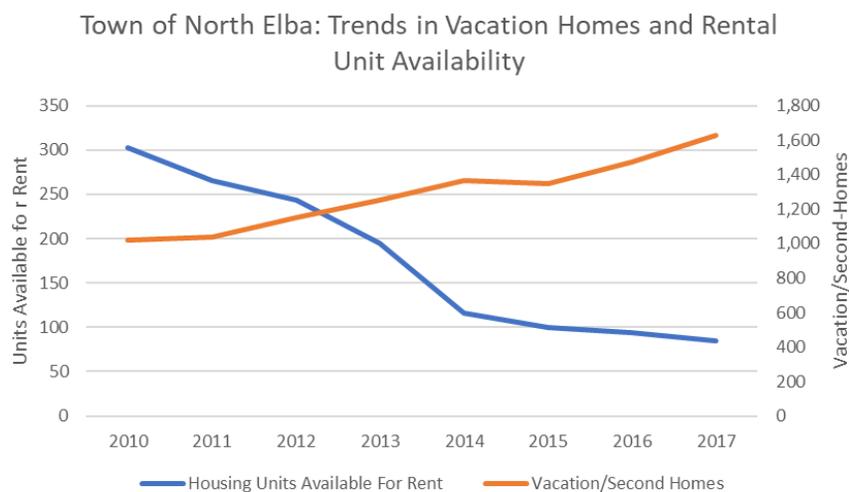
Long-Term vs. Short-Term Rental Revenue Comparison		
	2 BR Long-Term Apartment Rental	2 BR Short-Term Apartment Rental
Monthly Rental Rate	\$1,250	N/A
Avg. Per-Night Rate	\$41	\$271
Occupancy Rate	100%	37%
Annual Revenue	\$15,000	\$36,599
Number of STR nights to equal long-term rental revenue		56
Equivalent occupancy rate		15%
Monthly long-term rental rate to equal STR revenue		\$3,050

Source: AirDNA. Based on median daily rate and occupancy rate for 2 bedroom units (last 12 months)

market rates compared to it being rented a short-term rental at typical nightly rates – even factoring in lower overall occupancy rates over the course of a year. The following analysis illustrates the revenue differential for the case of a typical 2-bedroom apartment in the community. The apartment owner would receive approximately \$21,600 more annually doing short-term rentals rather than long-term rentals and would need to rent the apartment for only 56 nights as a short-term rental to generate the revenue from a full-year rental.

## CAMOIN 310

Data from 2010 to 2017 shows a correlation (between the declining availability of long-term rental units in the community and the growing number of vacation homes. The number of available rental units declined by 72% (218 units) while the number of vacation homes rose by 60% (613 units). While the data doesn't prove a cause and effect relationship, it offers additional support to interview and other findings that short-term rentals are contributing to the lack of long-term rental units.



- Continued growth of STRs could exacerbate workforce housing availability.** If trends continue and the number of existing properties in the community being used for short-term rentals continue to rise, it will very likely push out additional year-round worker households. Demand from new STR operators has the potential to “bid-up” housing prices out of the reach of year-round households. While demand from vacation home purchasers will also put pressure on market prices, new demand from STR investors will likely drive prices greater than otherwise – particularly if homes in traditional year-round working-class neighborhoods are purchased as investment STR properties.

### KEY FINDINGS

- Demand for Short-term Rentals in Lake Placid is Growing and this is Driving an Increase in the Number of Rentals in the Area.** Indicators of demand, including occupancy rates, daily rates, and revenue are all increasing suggesting that these types of accommodations are growing in popularity, suggesting that the market will continue to add new STR properties to respond to this demand.
- STRs Not Causing Workforce Housing Crisis but Have the Potential to Contribute to it.** The year-round workforce population in the community is likely to continue to decline regardless of short-term rentals due to the area's immense popularity for vacation homes; however, continued growth in the number of properties being used for STRs will likely contribute to this shift.
- The Availability of Long-Term (year-round) Rental Units is Being Affected by Growth in STRs.** Units that owners would otherwise make available for year-round renters are being utilized for short-term rentals because of their significantly greater revenue potential, which is contributing to a shortage of rental units in the community.
- Better Data on Short-Term Rentals is Needed.** Data is limited on short-term rental properties in the communities, which makes it challenging to understand the community and housing impacts of these rentals. For example, long-term data is unavailable, and data is also unavailable on whether units are exclusively used for short-term rentals or are also being used by owners as seasonal/vacation homes.

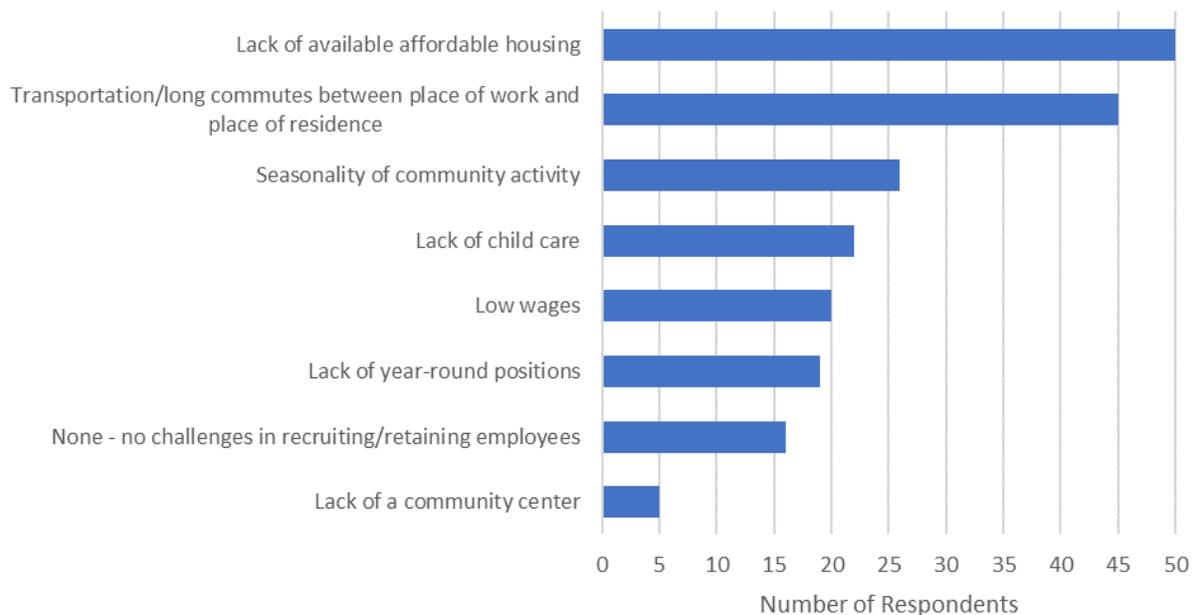
## 4. EMPLOYER SURVEY FINDINGS

In 2019, the Regional Office of Sustainable Tourism (ROOST) conducted an employer housing survey of local businesses, the vast majority of which are in Lake Placid/North Elba. Employers of all sizes were asked to provide responses and survey responses were received from those with one to over 300 employees. A total of 95 responses were received and the responses strongly indicated that the lack of housing within reach of workers is a critical issue facing the business community and economy of North Elba and Lake Placid. The survey findings are described below.

### Employee Retention & Recruitment

- Potential employees have been turning down jobs in the area because they cannot find available housing in the right price range.** Nearly three out of 10 employers have had prospective employees turn down job offers in the past year for this reason.
- The lack of housing that workers can afford is the most significant problem for employers in recruiting and/or retaining employees.** More than half of employers report that the lack of available affordable housing negatively impacts their ability to hire or keep workers – the highest ranking recruitment/retention factor among surveyed employers.

#### Negatively Impacted Ability to Recruit/Retain Employees



### Employee Performance

- The lack of affordable housing in the region is negatively impacted employee performance, and therefore business performance.** Approximately 55% of employers report that housing has negatively impacted employee performance in some way, including displeasure with wage rates and high turnover as well as tardiness and absenteeism due to workers not living locally.

## CAMOIN 310

## Housing Sentiments

- **Employers overwhelmingly feel that housing affordability is a serious problem facing the community.** Approximately 96% reported that affordable/employee housing for local residents is a problem while 62% reported that it is either the most critical or one of the most serious problems in the area.

## Housing Assistance

- **The lack of affordable housing for workers has led some employers to provide housing assistance to their employees.** Approximately 18% of employers provide housing assistance of some form to workers with 14% reporting they directly provide housing for their workers while 4% provide another type of housing assistance.
- **Employers are generally open to assist in solving the housing problem.** Approximately 74% of employers responded that they are willing to assist with the provision of affordable housing or are uncertain.

### KEY FINDINGS

- ◆ **The lack of affordable housing for workers is a serious issue facing the businesses and economy of North Elba/Lake Placid.** The problem is causing challenges in hiring needed workers, keeping the employees that businesses have, and in maintaining quality employee performance.
- ◆ **There is potential for employers to help solve the problem of the lack of affordable worker housing.** Several employers are already making efforts to provide their workers with decent affordable housing and the majority of others are open to helping their employees with housing issues in some way.

## 5. COMMUNITY INPUT FINDINGS

To provide a deeper understanding of the housing situation in North Elba/Lake Placid, Camoin 310 engaged in a three-part engagement protocol to gather input from the community. This included an Open House, Community Housing Survey, and Stakeholder Interviews.

### Open House

The Open House was held Tuesday, November 19<sup>th</sup> from 5:30-7:30 pm with a data overview presentation at 6 pm. Based on the registration numbers and physical count, there were roughly 100 people in attendance throughout the evening. Poster boards were placed around the room requesting input from attendees, either through a written comment on a sticky note or by placing a dot on a preferred option. While the themes of the evening are described below, full input from the Open House boards can be found in Appendix D.

- ◆ The main housing challenges identified by Open House participants were:
  - Not enough affordable housing
  - Lack of STR regulation
  - No support for long-term rental landlords
  - High taxes and assessment values
  - Zoning updates to increase density and maintain residential neighborhoods
- ◆ Participants felt that families with children are the segment of the community that need housing the most. Seasonal employees and young/childless couple were also seen as populations have a significant need for housing.
- ◆ Most people believe there is not enough housing for workers in town/village. While at present, about 33% of workers also live in the town/village, input showed that participants felt 60-80% of workers should be able to live in the community.
- ◆ When asked about the positives of STRs, the highest ranked attributes were to provide extra income for local households and provide the type of accommodation visitors want. Also highly ranked was the option to, "I don't think there are any significant benefits."
- ◆ When asked about the negatives of STRs, highest ranked attributes were 1) changes the character of the neighborhood, 2) drives up housing prices, and 3) occupies housing needed for residents/workers. Most people in attendance believed there needed to be "a lot" fewer STRs in the town/village.
- ◆ When asked about potential housing solutions, attendees were in favor of regulating STRs, and providing incentives to build the type of housing needed.
- ◆ When asked specifically about STR solutions, most attendees wanted to 1) allow STRs if the owner lives at the home; 2) limit the total number allowed; and 3) limit to certain areas of the town/village.
- ◆ The final board asked what the participant liked most about living in the area. Themes included sense of community spirit; the small and vibrant downtown; natural beauty and peacefulness; and the abundant recreational opportunities.



## CAMOIN 310

## Community Housing Survey

The Community Housing Survey was created to understand the community perspective on housing issues and identify how much and what type of housing is needed now and in the future. It was open for two weeks in late 2019/early 2020 and had about 500 responses. Given the size of the community, the type of survey, and our experience with similar surveys, we feel the number of responses illustrates a good representation of the town and village. Below are the highlights from the survey; additional responses are included in Appendix E.

- ◆ The majority of respondents live in Lake Placid (63%), North Elba (20%), or Saranac Lake (5%). Eighty-six percent of respondents live in the area all year.
- ◆ Sixty-one percent of respondents work full time, 20% are retired, and 9% work part time. For half of respondents (50%) it takes less than 15 minutes to commute to work. Twenty-seven percent chose “N/A” and 16% traveled between 15 and 30 minutes to work.
- ◆ Over half of respondents own their home and do not have a rental unit (55%); 22% rent their home; 9% own their home and have a short-term rental; 5% own and have a long-term rental.
- ◆ The median household income for respondents was \$80,000; the median monthly rent or mortgage payment was \$1,200.
- ◆ For level of satisfaction with current housing: 45% of respondents are extremely or very satisfied; 37% are satisfied or somewhat satisfied; 9% are unsatisfied or very unsatisfied.
- ◆ When asked to choose their top two biggest housing challenges, 34% of respondents chose availability of affordable single-family housing; 17% chose unregulated short-term rentals and 17% chose lack of livable wages based on the cost of housing.
- ◆ When asked “If you work in North Elba/Lake Placid and your primary residence is not there, would you consider moving if the right option came along?” 16% said yes, 6% said no, and 4% were unsure. The question was not applicable to 74% of respondents.
- ◆ When presented with alternative living options for living in the Town/Village, 23% would consider downsizing; 15% would consider living in an area with higher density; 14% would consider living in a multi-unit building; and 7% would consider a tiny home or mobile home development. Twenty-eight percent would not consider any of the options presented.
- ◆ When asked, “What strategies do you think should be taken to address housing in the Town/Village?” the following were the top answers from respondents:

What strategies do you think should be taken to address housing in the Town/Village?	
Regulate short-term rentals	67%
Provide incentives to build the type of housing we need	51%
Create a homebuyer assistance program	47%
Creating an affordable housing trust	45%
Provide infrastructure to new areas to support new housing development	34%
Create a rental assistance program	26%

Source: North Elba/Lake Placid Community Housing Survey

- ◆ We also asked respondents specifically about short-term rentals (STRs). When asked about the benefits of short-term rentals (asked to select up to two), 27% did not see any benefits. Fifty-three percent believe they

## CAMOIN 310

provide extra income for local households, 30% believe they provide the type of accommodation visitors want, and 17% believe it increases visitor spending. When asked about the negatives of STRs (asked to select up to two), the greatest number of respondents felt that it drives up housing prices (45%). Forty-three percent felt it occupies housing needed for residents, and 42% believe it changes the character of the neighborhood.

- ◆ When asked about how many nights per year do you rent to short-term renters, respondents answered with a range of answers, from a high of 365 nights per year to a low of 2 nights per year.<sup>2</sup> The median nights rented was 60 days per year.
- ◆ When asked if there were too few or too many STRs, 56% of respondents chose “Need a lot fewer.” Twenty percent of respondents answered, “Need a little bit fewer.” Eighteen percent chose “Just the right amount;” and 5% chose “Need a little bit more.”
- ◆ When asked about hypothetical approaches to STRs, 44% believed there should be a limit on how many are allowed; 44% supported to allow if the owner lives at the residence being rented; and 34% supported limiting the areas in the town/village where STRs are allowed. Thirteen percent did not agree with any hypothetical approach suggested.

## Stakeholder Interviews

Camoin 310 conducted stakeholder interviews November 19 and December 13, 2019. We met with multiple parties including local real estate/housing experts, major employers, service providers, and town departments to understand how market conditions affect access to housing and employers’ ability to attract and retain workers, as well as issues such as public infrastructure and service capacity. The following include our themes from the interviews:

- **Community Residents Want Year-Round Workforce Housing in the Community.** In general, stakeholders report that the nature and “feel” of the community is changing with less families and less year-round residents. Stakeholders interviewed believed housing is a top priority for maintaining a year-round population.
- **Employers See Workforce Housing as a Top Priority.** A lack of local workforce housing causes many issues with town/village employers. Many employees need to work around the bus schedule, creating a logistical challenge for managers. It’s difficult for people relocating to the area for a job, especially if looking for housing affordable for a middle income. Service and recreational based industries are hit the worst, reporting keeping substandard employees due to lack of acceptable replacement. Companies are also considering reducing hours and available services for customers. This has resulted in an increase in the number of J-1 workers being employed.
- **A Regional Approach to Housing Issues is Needed.** It was clear from interviews that Lake Placid is the hub for vacation rentals, and that, as a resort community, rentals and second homes are a critical part of the local economy. This being said, stakeholders thought there should be local housing for workers but that it should not hinder the recreational and seasonal drivers in the economy. Some feel that homes can be built more affordably in nearby communities within a reasonable distance to the town/village.
- **Transportation is an Important Piece of the Puzzle.** As mentioned, shift work for employees without reliable transportation is largely bound by the bus schedule. This can cause issues when bus schedules change. In addition, a large portion of volunteers that assist the senior community help with

<sup>2</sup> Responses of “0” were filtered out of this analysis.

## CAMOIN 310

transportation to run errands, attend doctor’s appointments, etc. Understanding the transportation needs of the community and considering these in conjunction with housing needs will be critical for success.

- **A Changing Demographic Requires a Holistic Approach to Housing.** The population will continue to age in the coming years. This requires a broader approach to housing design that can accommodate not only working families but the elderly. Those focused on senior issues stressed the need for universal design principals incorporated into housing created now, to accommodate a range of abilities and populations in the future.
- **Varying Opinions on Short Term Rentals.** Short-term rentals are a divisive issue in the community. To those living in neighborhoods where the number of STRs has been on the rise, there are complaints of noise, parking issues, and a decline in neighborhood character. To those that live in the area and manage a small number of rentals, it is a means of financially being able to stay in the community and welcome visitors, acting as an innkeeper and local spokesperson for the community. To those who live outside of town and rent short-term, it is a means to afford their second home, have a place to retire one day, and employ people in the community to care for their homes. Generally, there is agreement that some regulation around health and safety, parking, and noise is reasonable.
- **There is a Lack of Understanding with Respect to Short-term Rentals and Current Regulations.** There are common misperceptions about how current regulations apply to STRs and specifically there is a need at the municipal level for definitions around what is a principal residence, short term rental, or vacation rental. This will help clarify, from a municipal level, what is being enforced.

**KEY FINDINGS**

- ◆ **The community supports and desires a mixed-income, year-round population.** There is strong support for creating affordable and workforce housing in the community for workers and others. The community recognizes the lack of affordable/workforce housing as a major problem facing the community.
- ◆ **The short-term rental debate is contentious, but there is some agreement.** It is likely there would be broad-based support for a registration program and ordinances that focus on issues around health and safety, parking, and noise/nuisance issues.
- ◆ **The Community is Engaged in this Process.** With 500 survey responses, over 100 people in attendance at the Open House, willing and engaging interviews, and even unsolicited emails and letters, the community cares about what happens next. This is a critical opportunity to maintain engagement in the implementation of this plan moving forward.

## 6. HOUSING NEEDS ANALYSIS

### Focus Income Ranges

The housing needs analysis focuses on three income ranges based on household income relative the Area Median Income, which in Essex County is \$70,300. The following table shows the household income range for each of the three AMI-based brackets and the affordable housing value range for each income bracket.

Workforce Housing Income Brackets and Housing Affordability			
Area Median Income (AMI) Income Bracket	Household Income Range	Max. Affordable Rent	Max. Affordable Home Value
Under 50% AMI	Less than \$35,150	Less than \$879	Less than \$123,000
50%-80% AMI	\$35,150 - \$56,240	\$879 - \$1,400	\$123,000 - \$196,000
80%-120% AMI	\$56,240 - \$84,360	\$1,400 - \$2,100	\$196,000 - \$300,000
120%-200% AMI	\$84,360 - \$140,600	\$2,100 - \$3,500	\$300,000 - \$490,000

*Essex County Area Median Income (AMI) is \$70,300*

*Assumes maximum 30% of income spent on housing*

### Focus Populations

The needs analysis, in addition to the income brackets, is organized by key focus populations that were analyzed individually for their current unmet housing needs. The focus populations include:

- 1. Displaced Workers:** These households have one or more adults that commute to jobs in the Town of North Elba or Village of Lake Placid, but live outside of the community and commute to their jobs. Many of these workers would prefer to live in the community and the housing needs reflects the housing units that are needed to accommodate workers based on a target of 50% of workers living in the community, which is consistent with historic levels and based on other determining factors described later in this section.
- 2. Underhoused Residents:** Underhoused residents are those who live in town but cannot afford to live independently and therefore are living with parents, other relatives, or other nonrelatives. They are “underhoused” in that they have somewhere to live, but it is not independently or with a partner. The estimated need for underhoused residents is based on a comparison of the percentage of these types of residents in the community versus the broader region.
- 3. Overburdened Households:** These North Elba households spend greater than 30% of their income on housing costs currently and are therefore considered “overburdened” by the HUD definition. The housing need estimate includes both overburdened renters and owner-occupants.
- 4. Seasonal Workers:** These workers, such as J-1 Visa workers and others, represent another significant housing need in the community. The housing needs for this group is based upon the estimated number of seasonal workers in the local economy and findings from interviews of employers and other stakeholders about the shortage of housing for these types of workers.
- 5. Senior Households:** Senior housing needs were considered given the aging population and existing issues related to the availability of housing options for this population group in the community. Senior housing needs are largely accounted for in the overburdened households analysis but a qualitative description of future housing needs is also provided.

## CAMOIN 310

The following section provides a summary of the housing needs estimate. Detailed calculation methodology can be found in Appendix C.

## Displaced Workers

The table below outlines the number of housing units needed by people who commute into the town for work. The current proportion of resident workers (those that both live and work in the Town of North Elba) is 34%. The housing need for displaced workers is based on a target of 50% of workers living in the community. This target was established as appropriate and conservative based on the following determining factors:

- **Consistent with historic commuting data:** Reliable historic commuting data is available dating to the early 2000s when the resident worker rate was approximately 50%.
- **Consistent with and more conservative than the results of the community housing need survey:** The estimate is also conservative given the results of the community housing survey, which found that of those working in the community but living elsewhere, 62% would move to the community if the right housing option came along. If applied to the number of workers living outside the community, it would result in a potential resident worker rate of 77%.
- **Consistent with and more conservative than public input from the community open house:** Community open house residents were asked specifically to indicate their desired resident worker rate for the community. The overwhelming majority indicated a desire for an approximate 60%-70% resident worker rate.
- **Consistent with employer input and needs:** Employer input for the assessment indicated that more worker housing is needed specifically in the community to help with employee recruitment/retention, as well as reduce problems with absenteeism and tardiness resulting from workers living too far away. Employers also generally reported that their employees would like to live in the Town rather than surrounding communities.
- **Consistent with and more conservative than other community targets:** For example, Teton County, Wyoming, was facing similar problems in a tourism-based economy (Yellowstone, Grand Teton, Jackson Hole Ski Area) had a 43% resident worker rate and established a 65% resident worker target.

Based on these factors, the Consulting Team and Joint Community Housing Committee selected 50% as a reasonable and conservative resident worker target. As shown below, there is an estimated housing need in the community for 761 displaced workers to reach a 50% resident worker rate.

Displaced Worker Housing Need	
Number of Jobs in North Elba/Lake Placid	4,755
Percent of Workers Residing in Town/Village	34%
Est. Current Number of Resident Workers	1,617
Target Resident Workers (50%)	2,378
<b>Workers Needing In-Town Housing</b>	<b>761</b>

The number of housing units needed for the 761 workers was determined based on percentage of workers estimated to be in single-earner households versus dual-earner households, consistent with local household characteristics. The income bracket for these households was determined based on worker job types and the wage levels of those occupations in the local area. The income bracket for dual-earner households was adjusted accordingly to account for higher income levels. The results of the analysis, shown in the table below, indicate that 338 workforce-level

## CAMOIN 310

housing units are needed to accommodate displaced workers. The greatest proportion of those fall within the 50-80% AMI bracket (58%). It should be noted that an additional need for 232 housing units was identified for displaced worker households earning *under* 50% of AMI, which are not considered “workforce-level” in this analysis.

Displaced Worker Housing Need					
Worker Type	Under 50 AMI	50-80 AMI	80-120 AMI	120-200 AMI	Total
Single-Earner Households	217	126	37	15	396
Dual-Earner Households	15	70	59	30	174
<b>Total</b>	<b>232</b>	<b>196</b>	<b>96</b>	<b>45</b>	<b>570</b>

## Underhoused Residents

The underhoused residents of particular focus are those age 18-34 that are living with parents or others because they cannot find suitable/affordable local housing. In the Town of North Elba/Village of Lake Placid, approximately 55% of those age 18-34 are living with others that aren't their spouse or partner. In the North Country, that figure is only 46%.

Living Arrangements, Town of North Elba, 2017				
	Age 18-34		Total Adult Population	
	#	% of Age Cohort	#	% of Adult Population
Lives Alone	99	8%	927	18%
Living with Spouse	167	14%	2,618	50%
Living with Unmarried Partner	279	23%	456	9%
Living with Parents	374	31%	549	10%
Living with Other Relatives	107	9%	384	7%
Living with Other Nonrelatives	197	16%	318	6%
<b>Total Living with Others (non spouse/partner)</b>	<b>678</b>	<b>55%</b>	<b>1,251</b>	<b>24%</b>
<b>Total</b>	<b>1,223</b>	<b>100%</b>	<b>5,252</b>	<b>100%</b>

Source: ACS 2013-2017 5-Year Estimates

If the proportion in North Elba matched that of the North Country, it would indicate an estimated need for 61 housing units. The AMI brackets for those households was determined based on occupation wage data by age cohort in the local area. As shown in the following table, most of the housing unit need for underhoused workers fall under the 50% AMI threshold (38) while there is an estimated need for 23 workforce-level housing units for underhoused residents.

Housing Need for Underhoused Residents by AMI Bracket					
	Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI	Total
Percent of Underhoused 18-34 year olds	62%	22%	15%	1%	100%
Number of Housing Units	38	13	9	1	61

Source: Emsi, Camoin 310

## CAMOIN 310

## Overburdened Households

Approximately 20% of home owner households (337) and 32% of renter households (367) are cost burdened by HUD definition, which considers those who pay more than 30% of their income on housing as being cost-burdened. Together, these households represent a need of 704 housing units.

Housing Costs as a Percent of Household Income, 2017		
Geography	Town of North Elba	
	%	#
Less than 20.0 percent	57.5%	978
20.0 to 24.9 percent	12.0%	204
25.0 to 29.9 percent	8.6%	146
30.0 to 34.9 percent	3.6%	62
35.0 percent or more	16.2%	275
Not computed	2.1%	36
Total	100.0%	1,701
<b>Percent Spending &gt;30%</b>	<b>19.8%</b>	<b>337</b>

Source: US Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

Rental Costs as a Percent of Household Income, 2017		
Geography	Town of North Elba	
	%	#
Less than 15.0 percent	26.1%	297
15.0 to 19.9 percent	18.9%	215
20.0 to 24.9 percent	14.9%	169
25.0 to 29.9 percent	7.9%	90
30.0 to 34.9 percent	3.3%	38
35.0 percent or more	28.9%	329
Not computed	3.3%	37
Total	100.0%	1,138
<b>Percent Spending &gt;30%</b>	<b>32.2%</b>	<b>367</b>

Source: US Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

While these households live in the community, they represent a need because of their current housing affordability situation. The income level of these households was determined using Census Data, which provides an income-level breakdown for households paying more than 30% on housing. As shown in the following table, most of the housing needed for overburdened households is for those households with incomes under 50% AMI (543 Units). A total need for 161 workforce-level housing units was found with most of the workforce-level need existing for households in the 50-80% AMI bracket.

Housing Need for Overburdened Households by AMI Bracket					
	Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI	Total
Percent of Overburdened Households	77%	14%	7%	2%	100%
Number of Housing Units	543	97	53	11	704

Source: ACS 2013-2017 5-Year Estimates, Camoin 310

## Seasonal Workers

Interviews revealed that a significant number of new housing units for seasonal workers is needed. Based on seasonal employment fluctuations, we estimate that approximately 26% of jobs in the community at peak times are seasonal. This translates into an estimated 920 seasonal jobs in North Elba/Lake Placid. Federal data indicates that 402 J-1 visas were provided for the Lake Placid area in 2018, indicating that roughly 44% of seasonal jobs are filled by these types of workers.

Based on interviews and employer survey results, we conservatively estimate that, at a minimum, an additional 200 housing units are needed for temporary/seasonal workers. It is expected that virtually all of these housing units would be for those falling under the 50% AMI level, based on wage levels for seasonal positions. The type of housing needed for these workers is expected to be largely "dormitory-style" with units that do not have kitchens (or have a shared kitchen). Interviews indicated "suite-style" dorms would be an ideal housing type with individual bedrooms and shared bathrooms and living space.

## CAMOIN 310

## Senior Households

Overall, the North Elba/Lake Placid community has just over 1,000 households whose head of the household is aged 65 or over. Given annual household income, the following table outlines where these households fall among the AMI groups used in this assessment.

Households Over 65 by AMI					
Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI	Over 200 AMI	Total
41%	21%	16%	13%	8%	100%
425	221	164	134	87	1,031

Source: Esri

Most of the new housing need among the elderly population is likely to come from downsizing to apartments with single-story living and other universal design elements. Thirty percent of the community housing survey respondents aged 65 and older indicated they would consider downsizing in order to live in the town/village, and 19% would consider living in a multi-unit building. Some additional housing need may be met through home modification to allow greater accessibility, increased services (transportation and other home care), and building any new housing following universal design principles which can allow anyone, including the elderly to live in these units without retrofits.

## Housing Need Summary

The table below summarizes the total housing needs by AMI level. While those under 50% of AMI were not a direct target for this study, the housing need for households in this income bracket is reported below. **Overall, a need for 521 workforce-level housing units was identified in the analysis.**

North Elba Housing Needs by Household Type and Income Bracket					
Household Type	Number of Households by Income Bracket				Total
	Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI	
In-Commuters	232	196	96	45	569
Underhoused Residents	38	13	9	1	61
Overburdened Households	543	97	53	11	704
Seasonal Workers	200	-	-	-	200
Total	1,013	306	158	57	1,534
Total Workforce-Level		306	158	57	521

## Housing Need by Income Bracket and Unit Type

The table below shows the size and type of unit needed by income level. With the AMI level identified for each household type, we looked at current housing patterns (both rental versus ownership and size of household) and applied these to each group. Given this analysis, we see that 729 rental units, 605 owner occupied units, and 200 dormitory units are needed. **At the workforce level, there is an estimated current housing need for 160 rental units and 361 owner-occupied units.**

## 7. WORKFORCE HOUSING STRATEGY

The following workforce housing strategy includes recommended strategies and actions for the Town of North Elba and Village of Lake Placid to address the workforce housing crisis. It is important to note that the strategies reflect the overarching community desire to maintain a year-round working population within the community. The strategies are designed to accomplish three overarching goals to help achieve this:

1. **Increase the Availability of Year-Round Workforce Housing in The Community**
2. **Assist Local Residents and Workers Secure Quality Housing at Nonburdensome Prices**
3. **Expand Capacity for Addressing Community Housing Issues**

Overall, the following keys for success were identified to address the workforce housing crisis.

- **A Multi-pronged Approach is Necessary:** there is no “silver-bullet” solution to the housing crisis in the Town of North Elba and Lake Placid. The provision of affordable and workforce housing is complex and addressing the problem requires a multi-faceted approach.
- **The Public Sector Must be Proactive:** The Town/Village must be proactive in making efforts to address housing issues. Public-sector engagement and leadership is necessary to secure new funding and resources, form partnerships, and leverage the tools only available to local government.
- **New Resources are Needed:** The existing resources and funding available for workforce and affordable housing in the community is simply not sufficient to address the housing problem in a meaningful way. New funding sources and capacity for tackling community housing needs is critical.

The goals and strategies are described below followed by an implementation plan.

North Elba Housing Needs by Household Type and Income Bracket						
Unit Type	Number of Households by Income Bracket				Total	Total Workforce-Level
	"Affordable" Income Bracket	"Workforce" Income Bracket				
	Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI		
	Rent Range: <\$879 Home Value Range: <\$123	Rent Range: \$879-\$1,400 Home Value Range: \$123-196k	Rent Range: \$1,400-\$2,100 Home Value Range: \$196-\$300k	Rent Range: \$2,100-\$3,500 Home Value Range: \$300-\$490k		
1 BR Apartment	224	48	13	2	287	63
2 BR Apartment	207	44	12	3	266	59
3 BR Apartment	138	30	8	1	177	39
<b>Sub-Total: Rental units</b>	<b>569</b>	<b>122</b>	<b>32</b>	<b>6</b>	<b>729</b>	<b>160</b>
2 BR Owner Occupied	141	106	73	30	350	209
3 BR Owner Occupied	85	64	44	18	211	126
4 BR Owner Occupied	18	13	9	4	44	26
<b>Sub-Total: Owner Occupied</b>	<b>244</b>	<b>184</b>	<b>126</b>	<b>51</b>	<b>605</b>	<b>361</b>
Dormitory	200	-	-	-	200	-
<b>Total</b>	<b>1,013</b>	<b>306</b>	<b>158</b>	<b>57</b>	<b>1,534</b>	<b>521</b>

## GOAL 1: INCREASE THE AVAILABILITY OF YEAR-ROUND WORKFORCE HOUSING IN THE TOWN AND VILLAGE

### 1A. Modify Existing Land Use Regulations to Help Create More Workforce-Level Housing

Denser and clustered residential development can drive the development of housing units that are lower cost. Opportunities to create more dense housing development should be explored and encouraged by reviewing existing land use regulations and modifying as necessary. For example, the Village Residential Zone allows 5 units per acre but permits 1/10<sup>th</sup> acre lots, which could potentially accommodate 10 units per acre. Priority should be placed on increased density where there is existing infrastructure such as water and sewer. Where appropriate, map amendments should be sought to modify the NYS Adirondack Park Agency Land Use Classifications, including potential reclassifications in Ray Brook to Hamlet designation.

#### Action Tasks:

- *Conduct a community visioning exercise to build consensus around future zoning changes.*
- *Update the community comprehensive plan and related zoning that aligns with community desires and housing related needs.*
- *Pursue APA Map Amendments as necessary to support the development of housing meeting community needs.*
- *Ensure local zoning aligns with and supports the APA's Community Housing's ordinance providing a density bonus for select Moderate and Low Intensity Land Use Areas.*

### 1B. Build an Athlete's Village for The World University Games That Will Be Transformed Into Community Housing.

The 2023 World University Games is a tremendous opportunity to leverage a major event for long-term community benefits through the creation of new community housing. A new athlete's village that can be transformed and transitioned into permanent workforce and affordable housing could substantially alleviate the currently unmet need for community housing. Housing that can be repurposed to meet community housing needs should be prioritized, to the extent possible, over temporary athlete's housing. The athlete's village/future community housing should strive to provide a range of housing types and price points in accordance with the results of the housing needs assessment.

#### Action Tasks:

- *Present the findings of the housing needs assessment to potential partners to determine opportunities for coordination.*
- *Incorporate universal design standards into project as much as possible to accommodate aging population, those with differing abilities, and a range of residents' needs.*

## CAMOIN 310

### 1C. Explore Policies and Incentives to Encourage Developers to Build Workforce-Level Housing

The economics of building multi-family housing in North Elba preclude housing prices that are within reach of the community's workforce. As a result, any new housing built in the community must charge premium rents that workers cannot afford but are necessary to make development financially viable. New policies and incentives should be examined that incentivize the private sector to build more workforce-level housing units. Specific incentives that should be explored include density bonuses, fee waivers, and expedited permitting.

#### Action Tasks:

- *Inventory the current methods that are being used to incentivize affordable and workforce housing development and evaluate effectiveness.*
- *Conduct a roundtable workshop with local and regional developers to identify the most impactful incentives that the Town/Village could adopt.*

#### Case Studies

**Sacramento, CA:** The City expedites the permitting of affordable housing projects to 90 days from the usual time frame of 9-12 months.

**Longmont, California:** The City waives up to 14 fees if developers construct additional affordable units or units at deeper levels of affordability.

### 1D. Adopt a Short-Term Rental Registration Program and Adopt and Enforce Regulations That Protect Health and Safety and Limit Nuisances.

The Town and Village do not have any regulations specific to short-term rental properties and do not have any systematic way of inventorying or tracking these properties. The Town should create a registration program for short-term rentals and adopt a permit procedure and additional regulations that are focused on protecting the health and safety of renters and that minimize adverse nuisance impacts to neighbors. Strict enforcement of these regulations should be made to ensure compliance. The Town/Village should undertake an educational campaign to provide clarity about the new registration program and regulations.

#### Action Tasks:

- *Draft and adopt an ordinance that guides the registration and regulations associated with STR.*
- *Work with community organizations, neighborhood associations, property managers, realtors, and other partners to distribute information related to the regulations and intended outcomes.*
- *Publish information about the STR program annually to document its performance, income generated, issues identified, and any changes that are needed for the regulations.*

### 1E. Identify and Acquire Priority Sites for Workforce Housing Development

The availability and cost of suitable sites for workforce housing development is a critical constraint to the provision of workforce housing. The Town/Village should be proactive in working to acquire land for workforce housing development. An effective disposition system is also needed to facilitate the transfer of land sites to housing developers at a below-market value to facilitate development that results in price-points within reach of those in the local workforce. Controls should be put into place to ensure that any land acquired for workforce-level housing remains at workforce price points in the long-term.

## CAMOIN 310

**Action Tasks:**

- *Create a governmental entity or nonprofit organization with a focused mission on acquiring land for workforce and affordable housing (see Recommendation 3B).*
- *Develop an inventory of potential sites that meet basic criteria, including water/sewer infrastructure, proximity to transportation, proper zoning, etc.*
- *Use inventory to start to identify priority sites and begin discussions with owners around potential sale/donation.*
- *Use community input, comprehensive plan, and housing needs assessment to develop a vision for the selected sites and conduct a preliminary pro forma analysis to identify return on investment potential and any financial gaps that need to be addressed.*
- *Issue a developer RFP for select strategic sites that includes information about available financial assistance, support of the community, and any work that has been done around streamlining the permit process.*

## **1F. Partner with Affordable Housing Developers (Participate In Public-Private Partnerships) For New Housing Development That Align With Community Needs**

The Town/Village should actively engage with affordable/workforce housing developers to identify partnership opportunities for development projects. Developers that specialize in these types of projects are adept in tapping into existing resources and will also be able to provide guidance to the Town/Village on the types of arrangements that will make development of below market-rate housing feasible. Because many of these developers are mission-driven and not profit-driven, they are typically more effective in creating workforce housing than typical developers.

**Action Tasks:**

- *Develop an inventory of affordable housing developers that are working in the Adirondacks, North Country, and Northern New England.*
- *Prepare a one page cut sheet that highlights the potential opportunities in the Town and Village, including demand, price points, incentive programs, available sites for development, and other critical information and distribute;*
- *Conduct follow-up, community education, and set the stage for development to occur relatively easily and streamlined.*

## GOAL 2: ASSIST LOCAL RESIDENTS AND WORKERS SECURE QUALITY HOUSING AT NONBURDENSOME PRICES

### 2A. Create a Public Employee Housing Assistance Program

Many of the workers in need of quality affordable housing work in the public sector, including Town and Village government and the Lake Placid Central School District. Many of these public sector employees live outside of the Town/Village because of the lack of available housing at price points that are within reach considering their wages. Public sector entities around the country have taken the initiative in supporting their employees with housing assistance. These programs have ranged from down payment assistance loans or grants to implementing housing development projects that are restricted to public employees at controlled price-points.

#### Action Tasks:

- *Establish a down payment assistance program that targets public employees looking to live in the North Elba/Lake Placid area. Provide homeownership training, guidance around getting a mortgage, home maintenance instruction, and other educational information.*
- *Provide assistance to those looking to rent who need funds to provide a deposit and/or first and last month's rent. Provide tenant rights education and other support as needed to enable them to have a safe and healthy place to live.*
- *Explore opportunities to partner with affordable housing developers to create a housing project specifically for public-sector employees.*

#### Case Studies

**NYC Dept. of Education:** The Department provides housing support for certain types of teachers that work in high-need schools through an initial grant along with a monthly stipend.

**San Mateo County, CA:** the County offers a low interest five-year deferred \$100,00 down payment assistance loan for county employees to purchase a home in the County.

**Teton County, WY:** The county dedicates 2.5% of general fund revenue for affordable housing and works with developers to invest in housing projects that have units restricted for public employee occupancy, in addition to other programs.

**Loudon County, VA:** The county created a program to provide down payment assistance grants of \$10,000 to moderate-income county employees to buy homes in the county.

### 2B. Explore Creating a Local Rent-to-Own Program

There are many local workers and residents that currently rent because they cannot afford to purchase homes in the community. A rent-to-own program would allow an individual or family to move into a house owned by a third-party and pay rent to that entity. The rent goes towards equity for a certain number of years until the individual or family has the option to buy the property and apply the equity paid as rent as a down payment. This model is relatively new and innovative but could be an effective tool in helping those that want to own out of rental units into home ownership.

## CAMOIN 310

**Action Tasks:**

- *Conduct a review of similar programs, including identifying the funding source for the initial purchase, the regulations that apply to the renter and rentee, and other critical information.*
- *Connect with regional organizations that might be interested in partnering in a program like this as a non-profit, community benefit initiative.*

**2C. Work with Business Owners to Establish an Employer-Assisted Housing (EAH) Program**

Local businesses are struggling with employee recruitment and retention because of housing and there are several examples of local employers directly providing housing to their workers. Many others have expressed openness to the idea of helping provide housing or housing assistance. Employer-assisted housing programs come in all different types including charitable contribution, low interest and/or deferred loans, equity contribution, donation of land, housing developed and owned by employer, low or zero-interest construction loans, loan guarantees, down payment and closing cost assistance (grants and loans or payroll savings matches), secondary gap financing, rental assistance, homebuyer education and counseling, and others. It is necessary to educate employers on the types of options that exist and what the benefits of an EAH program are. Facilitating open and honest discussion among the business community will be key to identifying opportunities for collaboration and maximizing the impact of a new program by pooling resources in an equitable fashion.

**Case Studies****Live Near Your Work Program**

**(Baltimore):** The City partners with local companies to match employer contributions of between \$1,000 and \$2,500 per employee to be applied to down payment and closing costs.

**Metropolitan Planning Council**

**(MPC) (Chicago):** MPC matches employers with housing counselors that can offer counseling and financial assistance to their employees. It also helps companies set up individual EAH programs.

**Action Tasks:**

- *Convene a taskforce to review potential options for employer-assisted housing programs and identify approaches that would be most likely to work in North Elba/Lake Placid and meet the stated needs.*
- *Facilitate a meeting with the major employers in the region to present the findings of the housing needs assessment, potential approaches to addressing, and their interest in participating in such an initiative.*
- *Follow up privately with all of the employers to identify concerns, potential to pursue, and next steps.*

## CAMOIN 310

**2D. Establish a Residential Property Rehabilitation Assistance Program**

There are a number of residential properties in the community in need of rehabilitation that could help meet housing needs, particularly small multi-family buildings in the Village area. A Rehabilitation Assistance Program could provide grants or low interest loans to improve and modernize residential properties. Any rehabilitation program should be focused on affordable and workforce-level housing units with requirements that units remain in these price ranges for the long-term.

**Action Tasks:**

- *Identify and secure funding for the program, including traditional state and federal sources, along with potential new local sources.*
- *Identify priority property types and price points to establish eligibility criteria for the program.*
- *Formalize and adopt program and add staff capacity as needed to manage.*

## GOAL 3: EXPAND CAPACITY FOR ADDRESSING COMMUNITY HOUSING NEEDS

### 3A. Charge the Joint Housing Committee with Implementing the Workforce Housing Strategy

The Town and Village have the structure in place to work collaboratively to implement the Workforce Housing Strategy through the Joint Housing Committee. Moving forward, the committee should use the implementation matrix as a guide and progress tracking tool. Without visionary leadership that feels empowered to pursue initiatives that align with this housing analysis it will be difficult for implementation to occur in any meaningful way. By bringing together an active committee that has the experience, expertise, understanding, and capacity to make progress and adjustments to the goals outlined in this strategy, there is greater likelihood that positive change.

#### Action Tasks:

- Review the composition of the Housing Committee to determine if there are any missing segments of the population.
- Review the housing strategy on a quarterly basis and make changes, revisions, and status updates.
- Establish a regular meeting of the Town and Village boards for reporting on the progress of implementation.

### 3B. Explore Creating a Joint North Elba/Lake Placid Land Bank Focused on Workforce & Affordable Housing

The acquisition of land for affordable and workforce housing was identified as one of the critical issues related to the workforce housing crisis. A new North Elba/Lake Placid-focused entity with a mission to acquire land for affordable and workforce housing is needed. A new land bank has the potential to be an effective tool in partnership with existing entities, particularly the Adirondack Housing Trust (AHT). A land bank is a governmental entity or can be set up as independent nonprofit corporations. The typical land bank model has been to convert vacant, abandoned, and tax delinquent properties in “softer” markets into productive use; however, more recently there are examples of these entities being used innovatively for housing. A land bank can acquire property by donation, transfer, foreclosure, or purchase. A new land bank would work in close partnership with the AHT in complementary fashion. Whereas a land bank’s strengths are acquiring property, a Community Land Trust like AHT is better suited for maintaining the long-term affordability of properties and their management.

#### Case Study

**Albany County, NY Land Bank:** The Albany Community Land Trust partnered with the Albany County Land Bank to leverage the strengths of each organization.

#### Action Tasks:

- Engage the Adirondack Community Housing Trust in discussion about a future land bank partnership model for North Elba/Lake Placid.
- Review current land bank models to identify one that would be most beneficial for North Elba/Lake Placid, including the Albany, NY model. Conduct interviews, information gathering, and research to determine next steps, including outreach to the New York Land Bank Association.
- Develop a funding stream, begin to pursue grants, and create a priority project list.

## CAMOIN 310

### 3C. Re-Evaluate the Town's Existing Inclusionary Zoning Regulations, Approach to Code Enforcement, and Project Review Process

The Town/Village should leverage new development that occurs in the community for new affordable/workforce housing development. The Town of North Elba currently has inclusionary zoning (Joint Land Use Code Section 5.6 Provisions for Income Based Housing), which requires any development containing ten or more dwelling units through new construction, substantial rehabilitation of existing structures and/or adaptive reuse or conversion of a nonresidential use to residential use to provide 10% of units as "income-based." A developer can also make a payment instead of creating income-based housing units based on the difference between the median purchase price of housing in the Town and that which is affordable by households eligible for income-based housing. The inclusionary zoning ordinance is rarely enacted due to there being few development projects of 10 units or greater. The Town/Village should explore lowering the unit number threshold while ensuring new requirements are not overly burdensome for smaller projects. Non-residential development projects can also aggravate workforce housing issues, but there is not currently a mechanism for these developments to address workforce housing needs. While options are limited within the legal framework of New York State, the Town and Village should explore potential opportunities to have these types of developments contribute to workforce housing solutions in the community, while not adding overburdensome requirements.

#### Action Tasks:

- *Conduct a review of the zoning ordinance levels and requirements and lower the threshold that requires the developer to build or pay for affordable housing.*
- *Update land use regulations and associated materials as necessary.*
- *Increase code enforcement capacity to address short-term rental properties and other residential properties.*
- *Explore methods of requiring major non-residential projects to contribute to workforce housing solutions.*

### 3D. Create a Community Housing Trust Fund with Dedicated Funding Sources

The Town/Village do not currently have a dedicated fund for affordable or workforce housing. A new fund should be established with dedicated funding streams to provide a consistent flow of resources needed to facilitate the creation of new workforce-level housing stock. Potential uses of the fund would include financing the proposed Public Employee Housing Assistance Program, funding the land bank to acquire land and property for housing, funding a proposed new housing staff position, and other community housing initiatives. Revenue streams for the Fund that should be explored include: revenue from a new Short-Term Rental Registration Program (registration fees and fines), a portion of occupancy tax revenue, the inclusionary zoning ordinance, grants, donations, budget appropriation, and others.

#### Case Studies

**Florida Community Contribution Tax Credit Program:** The Program provides a financial incentive (up to 50% tax credit or sales tax refund on value of contribution) to encourage Florida businesses to make donations toward community development and housing projects for low-income persons.

**Island Housing Trust, Martha's Vineyard:** Workforce Housing Partnership solicits local businesses to support affordable housing through in-kind and financial support.

## CAMOIN 310

**Action Tasks:**

- *Establish a stream of money that is funded by the STR Registration Program. Highlight how this money is used, what investments have been made, how the short-term rentals benefit from the housing projects being pursued, and other benefits to the community.*
- *Work/partner with local lending institutions on housing initiatives by facilitating regular meetings, creating an inventory of available funding streams, and identifying opportunities for collaboration.*

**3E. Explore a New Municipal Staff Position Dedicated to Community Housing**

Communities across the country with significant housing issues have created dedicated staff positions or even departments dedicated to housing. The affordable and workforce housing issue in the community is substantial enough to warrant exploring the creation of a new staff person. Such a position could potentially be grant funded and/or part-time initially and evolve into a more permanent position as resources allow and need dictates. Any new short-term rental registration program is likely to constrain existing capacity, which could be alleviated by a new housing-focused staff person. Potential job activities include:

- Start and manage the public-employee housing assistance program;
- Manage/provide staff support for the Short-Term Rental Registration Program;
- Act as liaison with housing developers;
- Provide staff support for land bank;
- Grant writing for affordable/workforce housing projects; or
- Business owner outreach related to housing issues.

**Action Tasks:**

- *Convene a meeting of key partner organizations to discuss funding, job responsibilities, time allocation, and other critical decisions.*
- *Draft a job description and post to regional job boards. Connection with regional workforce development organizations for assistance with language, posting, and identification of potential applicants.*
- *Establish regular partner organization check in and status update discussions to make sure all critical tasks are being accomplished and all partners are being engaged.*

**3.F Increase Public Awareness of How Housing, Workforce, And Economic Development Are All Interrelated.**

The role of housing, workforce, and economic development is not always obvious to those looking at the issues separately. By increasing the general public's understanding about how these issues are interrelated – including how businesses can't operate without access to a qualified workforce and how the workforce won't exist without accessible housing – is critical to increasing engagement and willingness to participate in solutions. This includes not only the general public, but also major employers, critical industry leaders, and seasonal and year-round residents. By increasing the awareness, sense of urgency, and the solutions there is greater potential t

CAMOIN 310

**Action Tasks:**

- *Develop an infographic that highlights the challenges being faced by businesses related to finding the workers they need and how lack of housing is impacting that.*
- *Distribute through website, social media, and during town/village meetings to increase general awareness and urgency around the issue for the public.*

CAMOIN 310

## Workforce Housing Strategy Action Plan Matrix

Goal 1: Increase the Availability of Year-Round Workforce Housing in The Community				
	Strategy	Actions	Priority and Timeframe	Partners
1.A	Modify Existing Land Use Regulations to Create More Workforce-Level Housing	<ul style="list-style-type: none"> <li>i. Conduct a community visioning exercise</li> <li>ii. Update the comprehensive plan and related zoning</li> <li>iii. Pursue APA Map Amendments as necessary to support the development of housing meeting community needs.</li> <li>iv. Ensure local alignment with APA's Community Housing Incentive</li> </ul>	High priority, Short-Term	Town/Village, Public, APA, Housing Committee
1.B	Build An Athlete's Village For The World University Games That Will Be Transformed Into Community Housing.	<ul style="list-style-type: none"> <li>i. Present the findings of the housing needs assessment to partners to determine opportunities for coordination.</li> <li>ii. Incorporate universal design standards into project</li> </ul>	High priority, Immediate	Housing Committee, ORDA, ROOST, Mercy Care, Town/Village
1.C	Explore Policies and Incentives to Encourage Developers to Build Workforce-Level Housing	<ul style="list-style-type: none"> <li>i. Inventory and evaluate current methods</li> <li>ii. Conduct a roundtable workshop with local and regional developers</li> <li>iii. Adopt new incentives and create educational and promotional materials</li> </ul>	Medium priority, Mid-Term	Housing Committee, Town/Village
1.D	Adopt a Short-Term Rental Registration Program and Adopt and Enforce Regulations That Protect Health and Safety and Limit Nuisances.	<ul style="list-style-type: none"> <li>i. Draft and adopt ordinance</li> <li>ii. Distribute information related to the regulations and intended outcomes.</li> <li>iii. Publish information about the STR program annually</li> </ul>	High priority, Immediate	Town/Village
1.E	Identify and Acquire Priority Sites for Workforce Housing Development	<ul style="list-style-type: none"> <li>i. Create an entity to acquire land for housing projects</li> <li>ii. Develop an inventory of potential sites</li> <li>iii. Identify priority sites and begin discussions with owners</li> <li>iv. develop a vision for the selected sites and feasibility analysis</li> <li>v. Issue a developer RFP for select strategic sites</li> </ul>	Medium priority, Long-Term	Housing Committee, Town/Village
1.F	Partner with Affordable Housing Developers (Participate In Public-Private Partnerships) For New Housing Development That Align With Community Needs	<ul style="list-style-type: none"> <li>i. Develop an inventory of affordable housing developers</li> <li>ii. Prepare a one page cut sheet and distribute</li> <li>iii. Conduct follow-up and community education</li> </ul>	High priority, Short-Term	Housing Committee, Town/Village

CAMOIN 310

Goal 2: Assist Local Residents and Workers Secure Quality Housing at Nonburdensome Prices				
	Strategy	Actions	Priority and Timeframe	Partners
2.A	Create a Public Employee Housing Assistance Program	<ul style="list-style-type: none"> <li>i. Establish a down payment assistance program</li> <li>ii. Create a renter assistance program component</li> <li>iii. Explore opportunities to create housing for public-sector employees.</li> </ul>	High priority, Mid-Term	Housing Committee, Town/Village
2.B	Explore Creating a Local Rent-to-Own Program	<ul style="list-style-type: none"> <li>i. Conduct a review of similar programs</li> <li>ii. Connect with regional organizations for partnership</li> </ul>	Medium priority, Mid-Term	Housing Committee, Town/Village, HAPEC
2.C	Work with Business Owners to Establish an Employer-Assisted Housing (EAH) Program	<ul style="list-style-type: none"> <li>i. Convene a taskforce to review potential options</li> <li>ii. Facilitate a meeting with the major employers in the region</li> <li>iii. Follow up privately with all of the employers</li> </ul>	High priority, Mid-Term	Business Owners, Housing Committee, Town/Village
2.D	Establish a Residential Property Rehabilitation Assistance Program	<ul style="list-style-type: none"> <li>i. Identify and secure funding</li> <li>ii. Identify priority property types and price points</li> <li>iii. Formalize and adopt program and add staff capacity</li> </ul>	Medium priority, Mid-Term	Housing Committee, Town/Village; HAPEC

Goal 3: Expand Capacity for Addressing Community Housing Needs				
	Strategy	Actions	Priority and Timeframe	Partners
3.A	Charge the Joint Housing Committee with Implementing the Workforce Housing Strategy	<ul style="list-style-type: none"> <li>i. Review the composition of the Housing Committee.</li> <li>ii. Review the housing strategy on a quarterly basis</li> <li>iii. Establish a regular meeting of the Town and Village boards for reporting on the progress of implementation.</li> </ul>	High priority, Immediate	Housing Committee
3.B	Explore Creating a Joint North Elba/Lake Placid Land Bank Focused on Workforce & Affordable Housing	<ul style="list-style-type: none"> <li>i. Engage the Adirondack Community Housing Trust in discussion</li> <li>ii. Review current land bank models</li> <li>iii. Develop a funding stream and create a priority project list</li> </ul>	High priority, Immediate	Housing Committee, Town/Village, HAPEC

CAMOIN 310

Goal 3: Expand Capacity for Addressing Community Housing Needs				
	Strategy	Actions	Priority and Timeframe	Partners
3.C	Re-Evaluate the Town's Existing Inclusionary Zoning Regulations and Approach to Code Enforcement	<ul style="list-style-type: none"> <li>i. Conduct a review of the current ordinance</li> <li>ii. Update regulations as necessary</li> <li>iii. Increase code enforcement capacity</li> <li>iv. Explore requiring-residential projects to contribute to workforce housing solutions</li> </ul>	High priority, Short-Term	Housing Committee, Town/Village
3D.	Create a Community Housing Trust Fund with Dedicated Funding Sources	<ul style="list-style-type: none"> <li>i. Establish a stream of money that is funded by the STR Registration Program.</li> <li>ii. Work/partner with local lending institutions on housing initiatives</li> </ul>	High priority, Mid-Term	Housing Committee, Town/Village
3.E	Explore a New Municipal Staff Position Dedicated to Community Housing	<ul style="list-style-type: none"> <li>i. Convene a meeting of key partner organizations</li> <li>ii. Draft a job description and post to regional job boards.</li> <li>iii. Establish regular partner organization check in and status update discussions</li> </ul>	Medium priority, Mid-Term	Housing Committee, Town/Village
3.F	Increase public awareness of how housing, workforce, and economic development are all interrelated.	<ul style="list-style-type: none"> <li>i. Develop an infographic</li> <li>ii. Distribute through website, social media, and during town/village meetings</li> </ul>	High priority, Short-Term	Housing Committee

# APPENDICES

# APPENDIX A: REVIEW OF EXISTING STUDIES, INITIATIVES, ORGANIZATIONS

To create context for the project, Camoin 310 reviewed the following documents prepared for the Town of North Elba, Village of Lake Placid, or Tri-Lakes Region:

- ◆ The **2014 Comprehensive Plan** for the Town of North Elba and the Village of Lake Placid created broad goals in each of the following seven areas: Government Structure and Function; Economy and Tourism; Community Facilities and Services; Environment; Housing; and Land Use and Design. The Housing chapter includes the following goals, which were considered throughout this assessment:
  - Goal #1: Increase the stock and availability of income-based housing in the North Elba/Lake Placid community.
  - Goal #2: Ensure that short-term rental housing units meet the health and safety requirements of the uniform code and do not negatively impact the quality of neighborhood life.
  - Goal #3: Promote energy efficiency in the construction of new homes and the renovation of the existing housing stock, including rental housing.
  - Goal #4: Provide for the housing needs of an increased senior population.
  - Goal #5: Increase the availability of subsidized independent housing for seniors.
- ◆ The **Tri-Lakes Regional Housing Study** (2010) provides descriptive information on the demographic, economic, and housing conditions on the communities in the Tri-Lakes region including the Villages of Lake Placid, Saranac Lake, and Tupper Lake and the Towns of Harrietstown, North Elba, and Tupper Lake. The report was created from US Census data, MLS listings and sales, and findings from a windshield survey. Part 1 of this study provides a community profile for each town and village, and Franklin and Essex Counties. Part 2 focuses on the Villages of Lake Placid, Saranac Lake, and Tupper Lake and identifies residential parcels by land use including vacancy, single family dwelling, or multiunit dwelling.
- ◆ Completed in May 2018, the **Survey of Housing Development Information for the Lake Placid Athlete’s Village to Community Legacy Project** was prepared to understand the mechanisms that can be used to build the Athlete Village for the 2023 University Games, with the ultimate goal to later convert to community housing. The document provides strategies to facilitate this development and provides recommendations to continue to gather information and community input moving forward.
- ◆ **Aging in Place in the Tri-Lakes Region of the Adirondacks: Community Empowerment Action Plan** was completed in 2010 for Mercy Care for the Adirondacks. It outlines an action plan for the Region and the Villages of Lake Placid, Saranac Lake, and Tupper Lake. Information was gathered from a survey of aging residents, interviews, focus groups, and data indicating housing needs for older adults, and resulted in the identification of housing priorities.
- ◆ **The Leisure Travel Study: Essex County, New York: 2014 Visitor Profile** was completed in 2015 for the Regional Office of Sustainable Tourism (ROOST). This report provides an overview of demographic characteristics of visitors to the area and shows the monetary impact of tourism in the county from 2010 to 2014.
- ◆ **Mapping the Future of the Adirondack Park** was prepared for the Adirondack Alliance in 2011. This document is a report on a facilitation process involving 35 Adirondack Park stakeholders. The overall

## CAMOIN 310

economic vision of the Adirondacks as deemed popular by this group includes small scale industry such as biomass heat and agriculture, an increase in senior and health care, emphasis on remote working to revitalize year-round populations, and thinking of tourism as an import business where visitors are deconcentrated from popular areas.

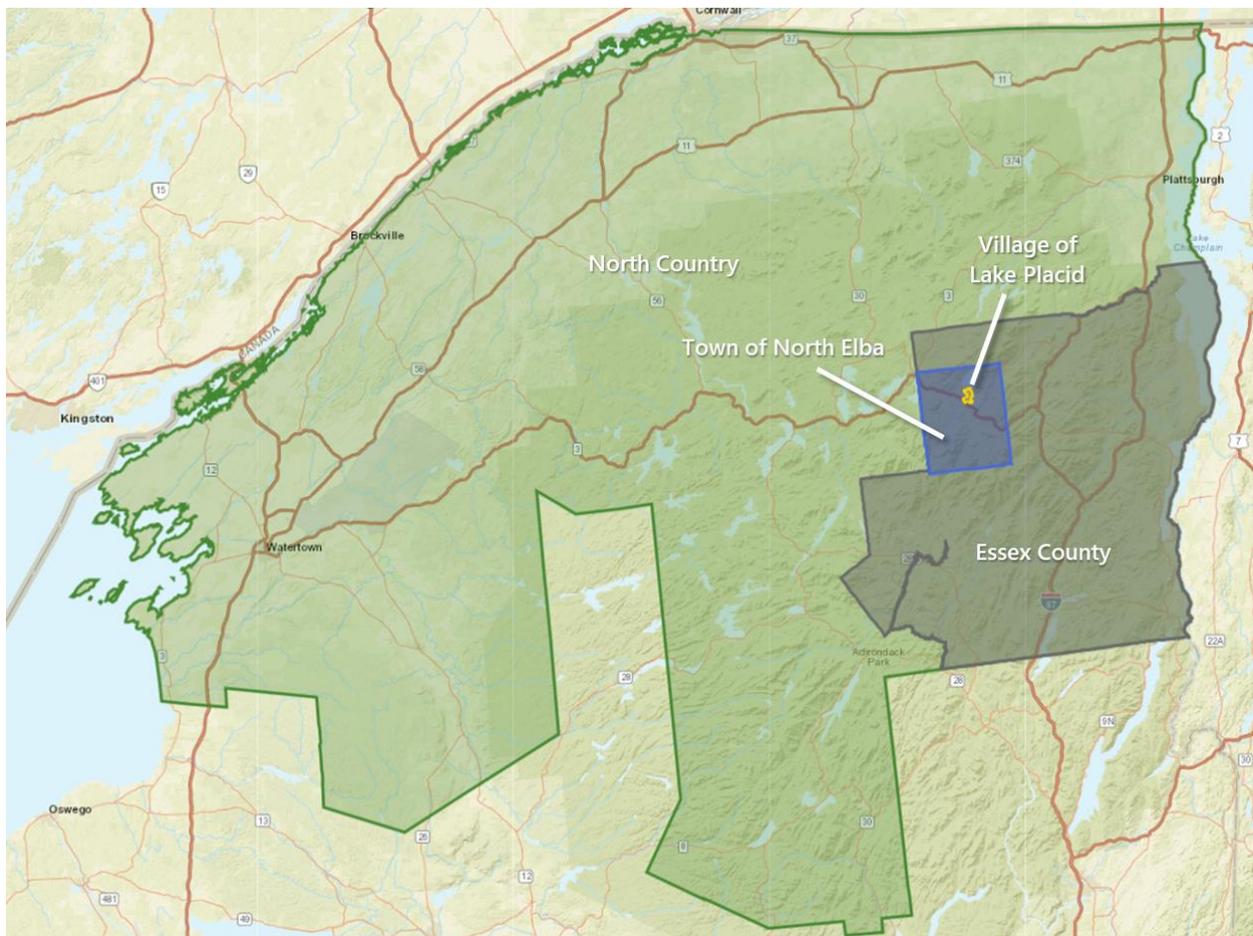
- ◆ Given the assets of the Ausable River, the **High Peaks Waterfront Revitalization Strategy** (2014) aims to revitalize communities via actions that improve main streets; and increase businesses, access to the Ausable River, bike and pedestrian connectivity, and marketing community assets. The plan is geared towards the High Peak Towns of Jay, Keene, Wilmington, North Elba and the Village of Lake Placid.
- ◆ The **Village of Lake Placid/Town of North Elba Shared Services Study** (2008) examined a range of services provided by both the village and town to identify where joint service and cost sharing might be considered. The report offers opportunities to make local government more efficient and reduce costs with regards to the North Elba Parks District, water and sewer rates, the highway department, courts and police.
- ◆ Disseminated in 2019, Camoin 310 also drew from the ROOST Employer Survey. The purpose of this survey was to understand how, if at all, housing impacts the ability to run a business in the area.
- ◆ The following organizations have engaged in housing projects in the past and could be considered for future partnerships:
  - Habitat Chapter
  - Lake Placid/North Elba Community Development Commission
  - Mercy Care for the Adirondacks
  - Adirondack Community Housing Trust (AHT)

# APPENDIX B: DATA REPORT

## PURPOSE

Understanding the socioeconomic conditions of the Town/Village and the surrounding region creates a baseline of information to understand how the community has and will continue to change. With this data we can ascertain how the population has and will shift and what that means for housing needs, a stable population needed to maintain housing, available jobs and how they impact what type of housing can be afforded, and other factors that describe the housing characteristics of the community.

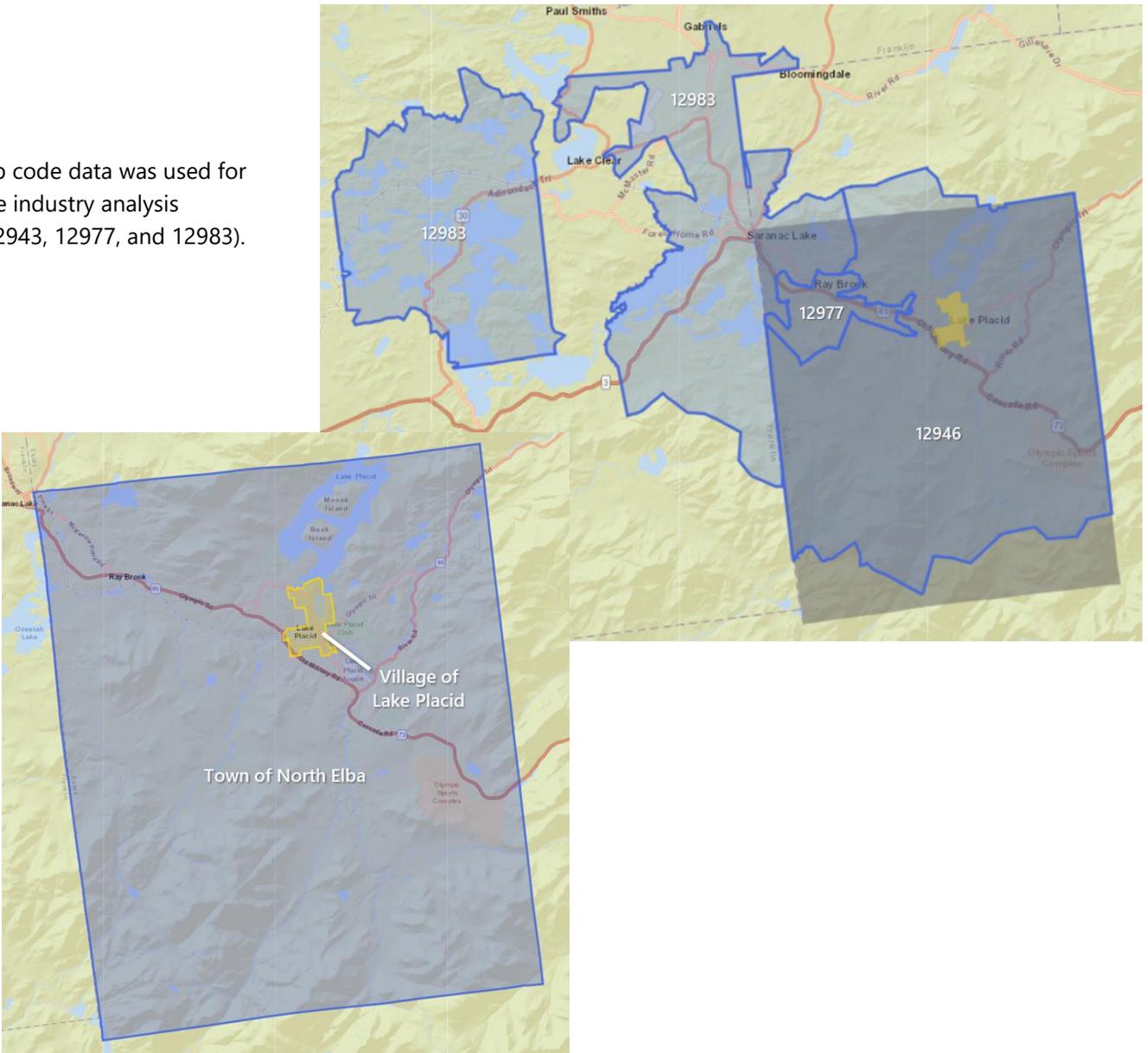
## STUDY REGIONS



To provide context, we compared data between the Village of Lake Placid, the Town of North Elba, Essex County and the North Country.

CAMOIN 310

Zip code data was used for the industry analysis (12943, 12977, and 12983).



**POPULATION**

Population, 2010-2024				
	2010	2019	2024	% Change 2010-2024
Village of Lake Placid	2,521	2,468	2,403	(4.7%)
Town of North Elba	8,957	8,204	7,986	(10.8%)
Essex County	39,370	38,108	37,070	(5.8%)
North Country	433,193	438,606	432,761	(0.1%)
State of New York	19,378,102	20,030,453	20,245,169	4.5%

Source: Esri

CAMOIN 310

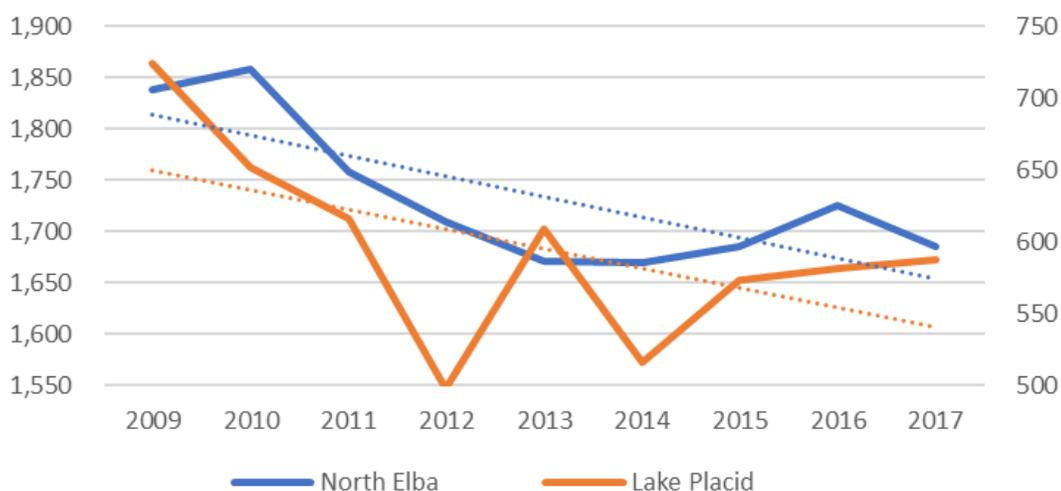
- ◆ Essex County population as a whole is decreasing, but decline is more extreme in Town of North Elba
- ◆ Projections show estimated loss of 218 people over next five years

Households, 2019-2024							
	2010	2019	2024	# Change 2010 - 2019	% Change 2010 - 2019	# Change 2019-2024	% Change 2019-2024
Village of Lake Placid							
Households	1,281	1,261	1,229	(20)	(1.6%)	(32)	(2.5%)
Average Household Size	1.91	1.86	1.85	(0.05)	(2.6%)	(0.01)	(0.5%)
Town of North Elba							
Households	3,331	3,207	3,104	(124)	(3.7%)	(103)	(3.2%)
Average Household Size	2.05	2.04	2.04	(0.01)	(0.5%)	0.00	0.0%
Essex County							
Households	16,262	16,000	15,567	(262)	(1.6%)	(433)	(2.7%)
Average Household Size	2.26	2.25	2.24	(0.01)	(0.4%)	(0.01)	(0.4%)
North Country							
Households	164,730	165,976	163,405	1,246	0.8%	(2,571)	(1.5%)
Average Household Size	2.43	2.43	2.44	0.00	0.0%	0.01	0.4%
State of New York							
Households	7,317,755	7,541,262	7,611,733	223,507	3.1%	70,471	0.9%
Average Household Size	2.57	2.58	2.58	0.01	0.4%	0.00	0.0%

Source: Esri

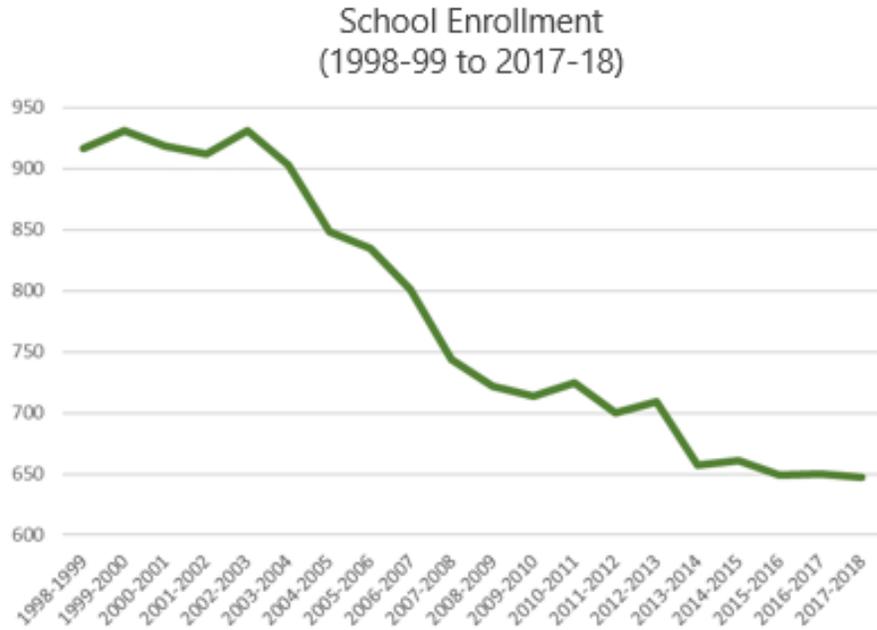
- ◆ Similarly, a decline in number of households is expected in both Town and Village over next five years
- ◆ Average household sizes are significantly smaller in Town/Village compared to County/North Country/NYS

Number of Family Households, 2009-2017



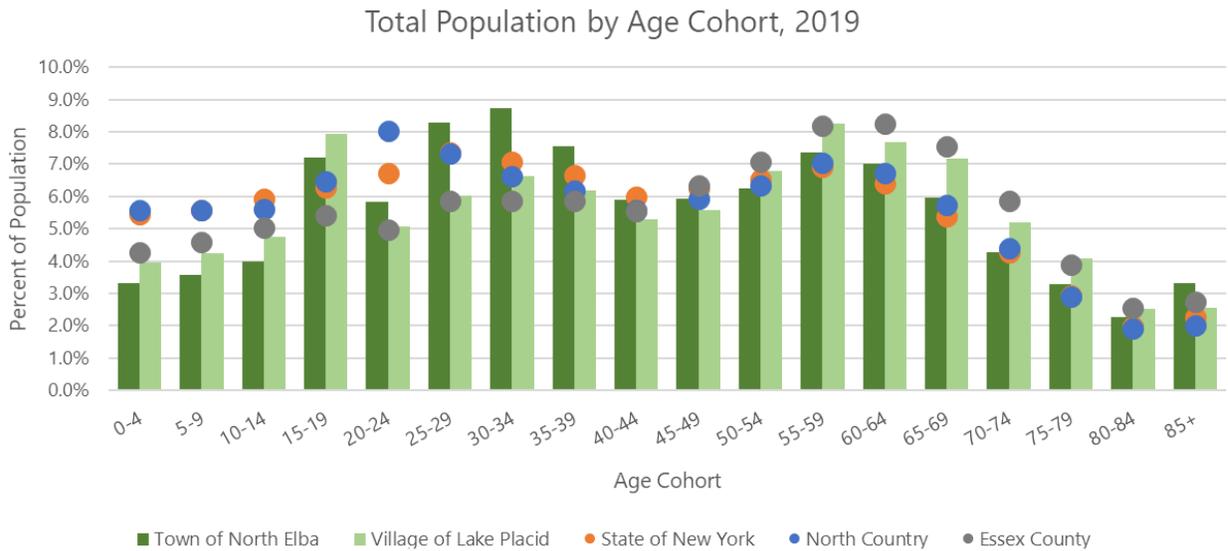
- ◆ The number of family households dropped by 8.3% from 2009-2017 in North Elba, and by 18.8% in the Village.

CAMOIN 310



- ◆ Since 2000, the school enrollment has dropped by 31%

## AGE



Source: Esri

- ◆ Largest age cohort differences between Town and Village are family age (particularly young family age cohorts of 25 to 29 and 30 to 34)
- ◆ Village has greater proportion of age 55+ households

CAMOIN 310

Median Age, 2010-2024					
	2010	2019	2024	# Change 2010-2024	% Change 2010-2024
Village of Lake Placid	41.7	44.9	45.9	4.2	10.1%
Town of North Elba	39.8	41.3	42.0	2.2	5.5%
Essex County	44.4	47.0	48.0	3.6	8.1%
North Country	37.6	38.9	39.9	2.3	6.1%
State of New York	37.9	39.2	40.2	2.3	6.1%

Source: Esri

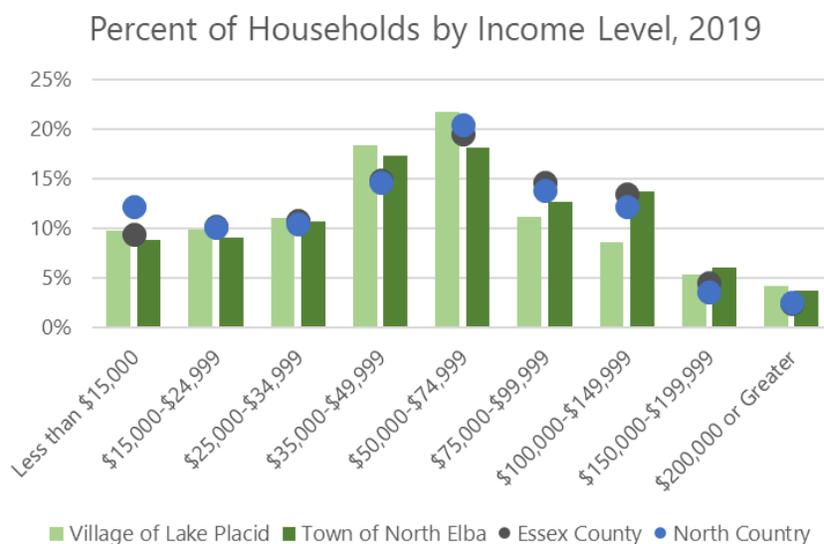
- ◆ Aging population across all geographies, but notably more pronounced in Village of Lake Placid

## INCOME

Median Household Income, 2019-2024				
	2019	2024	# Change 2019-2024	% Change 2019-2024
Village of Lake Placid	\$ 50,633	\$ 53,111	\$ 2,478	4.9%
Town of North Elba	\$ 54,194	\$ 57,302	\$ 3,108	5.7%
Essex County	\$ 54,229	\$ 58,969	\$ 4,740	8.7%
North Country	\$ 52,160	\$ 55,981	\$ 3,821	7.3%

Source: Esri, ACS

- ◆ Median Income of Full Time Residents of Village/Lake Placid projected to lag behind income growth levels in County and North Country as a whole
- ◆ Full-time residents of Village have relatively lower incomes than other geographies (and gap is expected to widen)

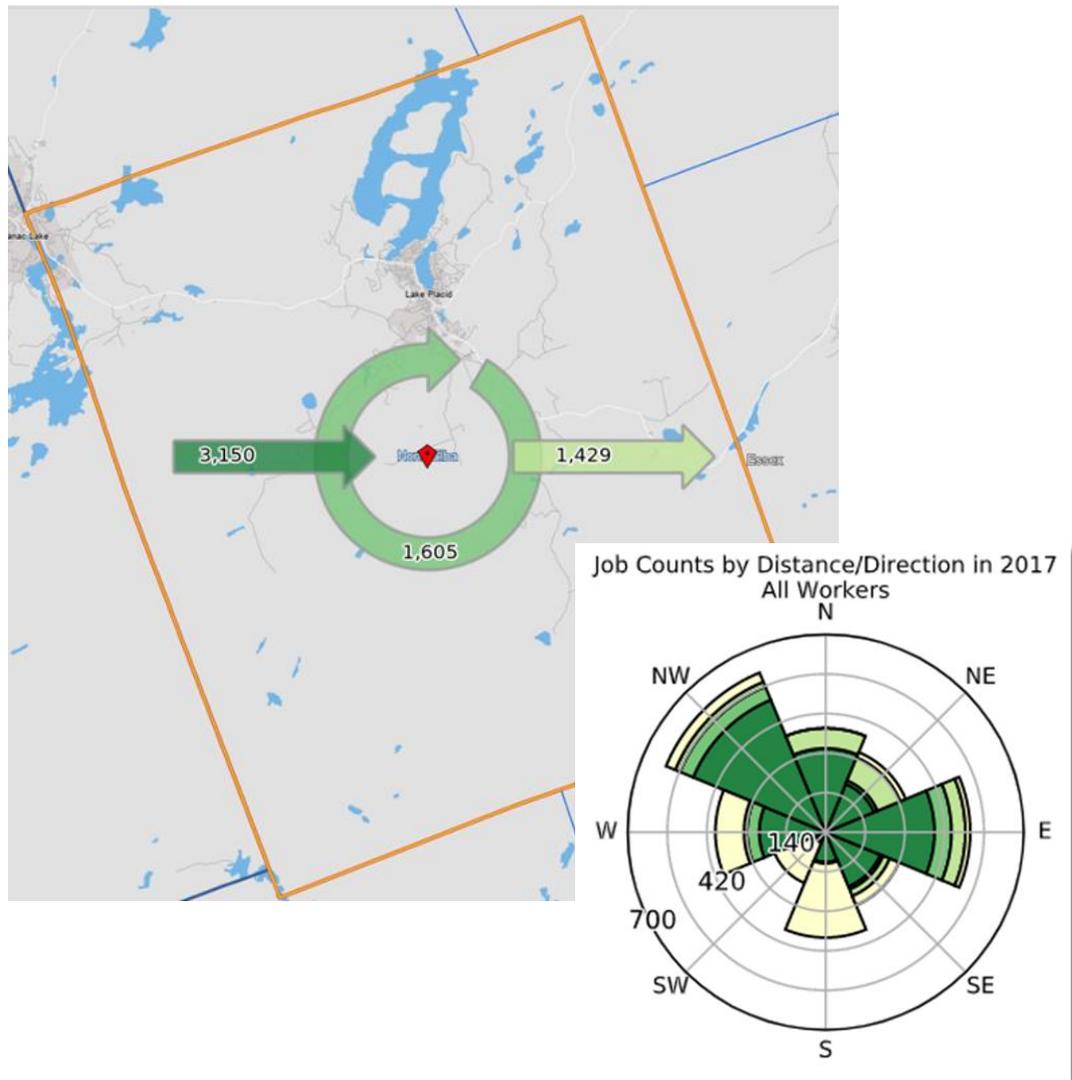


Source: Esri

- ◆ Relatively fewer Village/Town Households fall in the upper income brackets, particularly Village households.

CAMOIN 310

## COMMUTE PATTERNS



- ◆ The Town/Village has a high proportion of workers that commute in for work (66% of all workers). By Comparison: Tupper Lake = 50%
- ◆ However, 1,429 people also commute out of the Town with Harrietstown (Saranac Lake) being the most popular destination followed by Malone and Elizabethtown.

CAMOIN 310

Places of Residence for North Elba Workers		
Place of Residence	Number of Workers	Percent of Workers
North Elba	1,605	33.8%
Harrietstown	520	10.9%
St. Armand	210	4.4%
Jay	170	3.6%
Wilmington	151	3.2%
Tupper Lake	134	2.8%
Brighton	70	1.5%
Saranac	66	1.4%
Malone	66	1.4%
Plattsburgh	62	1.3%
All Other Locations	1,701	35.8%
All Places	4,755	100.0%

Source: US Census OnTheMap 2017

Places of Work for North Elba Residents		
Place of Work	Number of Workers	Percent of Workers
North Elba	1,605	52.9%
Harrietstown	375	12.4%
Malone	58	1.9%
Elizabethtown	50	1.6%
Albany	47	1.5%
Plattsburgh	40	1.3%
Tupper Lake	39	1.3%
Plattsburgh	33	1.1%
St. Armand	31	1.0%
Brighton	29	1.0%
All Other Locations	727	24.0%
All Places	3,034	100.0%

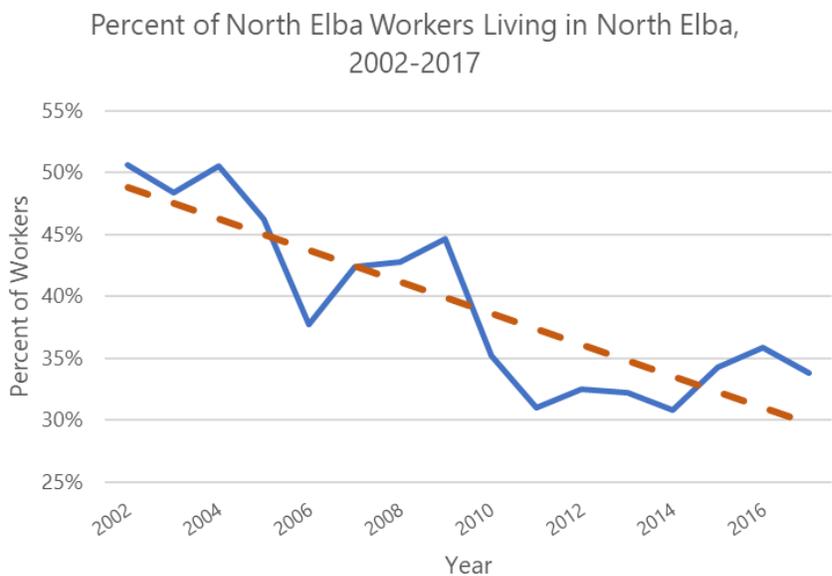
Source: US Census OnTheMap 2017

2019 Median Home Value by Places of Residence for North Elba Workers				
Place of Residence	Percent of Workers	Median Home Value (MHV)	Difference in MHV from North Elba	% Below North Elba MHV
North Elba	33.8%	\$ 206,596	\$ -	0%
Harrietstown	10.9%	\$ 186,426	-\$20,170	-9.8%
St. Armand	4.4%	\$ 189,948	-\$16,648	-8.9%
Jay	3.6%	\$ 161,179	-\$45,417	-23.9%
Wilmington	3.2%	\$ 201,630	-\$4,966	-3.1%
Tupper Lake	2.8%	\$ 128,228	-\$78,368	-38.9%
Brighton	1.5%	\$ 183,854	-\$22,742	-17.7%
Saranac	1.4%	\$ 125,179	-\$81,417	-44.3%
Malone	1.4%	\$ 112,459	-\$94,137	-75.2%
Plattsburgh	1.3%	\$ 141,260	-\$65,336	-58.1%

Source: US Census OnTheMap 2017, Esri

- ◆ Over 890 people (29% of workers) drive more than 25 miles to work in Lake Placid/North Elba
- ◆ The most common places workers live are Harrietstown, St. Armand, Jay and Wilmington.
- ◆ Home values/prices in the communities where workers commute from are generally significantly lower than Lake Placid/North Elba.
- ◆ The percent of workers living in the Town/Village has been steady decreasing from over 50% in the early 2000s to approximately 33% currently.

CAMOIN 310



Source: US Census OnTheMap, 2002-2017

North Elba Jobs, Distance to Work, 2017		
	Count	Share
Less than 10 miles	1,958	64.5%
10 to 24 miles	185	6.1%
25 to 50 miles	267	8.8%
Greater than 50 miles	624	20.6%
<b>Total Primary Jobs</b>	<b>3,034</b>	<b>100.0%</b>

Source: US Census OnTheMap 2017

## INDUSTRY & OCCUPATION OVERVIEW

- ◆ The table below shows the top 15 occupations in the North Elba Area (ZIPs 12943, 12977, and 12983). The average median wage among these occupations is \$40k.
- ◆ Jobs are dominated by traditionally low-wage occupations in the service and retail sectors. Education and health care professions rank high as well.
- ◆ Five of the top 15 occupations are expected to decline in the next five years (33%).
- ◆ Among all occupations, modest growth is expected in the next five years (3%).

CAMOIN 310

Industry Overview, North Elba Area 2014-2024									
NAICS	Description	2014 Jobs	2019 Jobs	2024 Jobs	2014 - 2019 Change	2014 - 2019 % Change	2019 - 2024 Change	2019 - 2024 % Change	Avg. Earnings Per Job
11	Agriculture, Forestry, Fishing and Hunting	65	56	59	(9)	(13.8%)	3	5.4%	\$ 37,466
21	Mining, Quarrying, and Oil and Gas Extraction	0	0	0	0	0.0%	0	0.0%	\$ -
22	Utilities	11	13	15	2	18.2%	2	15.4%	\$ 150,752
23	Construction	415	368	345	(47)	(11.3%)	(23)	(6.3%)	\$ 45,248
31	Manufacturing	55	94	115	39	70.9%	21	22.3%	\$ 70,878
42	Wholesale Trade	189	270	326	81	42.9%	56	20.7%	\$ 38,431
44	Retail Trade	1,218	1,209	1,185	(9)	(0.7%)	(24)	(2.0%)	\$ 33,609
48	Transportation and Warehousing	32	23	21	(9)	(28.1%)	(2)	(8.7%)	\$ 44,779
51	Information	143	120	120	(23)	(16.1%)	0	0.0%	\$ 43,956
52	Finance and Insurance	154	183	209	29	18.8%	26	14.2%	\$ 70,022
53	Real Estate and Rental and Leasing	91	111	123	20	22.0%	12	10.8%	\$ 32,500
54	Professional, Scientific, and Technical Services	422	329	319	(93)	(22.0%)	(10)	(3.0%)	\$ 73,173
55	Management of Companies and Enterprises	54	49	46	(5)	(9.3%)	(3)	(6.1%)	\$ 39,068
56	Administrative and Support and Waste Management and Remediation Services	99	85	91	(14)	(14.1%)	6	7.1%	\$ 31,324
61	Educational Services	423	367	345	(56)	(13.2%)	(22)	(6.0%)	\$ 44,364
62	Health Care and Social Assistance	1,714	1,877	2,032	163	9.5%	155	8.3%	\$ 61,464
71	Arts, Entertainment, and Recreation	247	263	285	16	6.5%	22	8.4%	\$ 36,289
72	Accommodation and Food Services	2,028	2,023	2,050	(5)	(0.2%)	27	1.3%	\$ 30,282
81	Other Services (except Public Administration)	374	365	358	(9)	(2.4%)	(7)	(1.9%)	\$ 30,842
90	Government	1,687	1,866	1,949	179	10.6%	83	4.4%	\$ 74,384
99	Unclassified Industry	14	11	12	(3)	(21.4%)	1	9.1%	\$ 30,374
	All Industries	9,436	9,685	10,005	249	2.6%	320	3.3%	\$ 49,848

Source: EMSI

Top 15 North Elba Area Occupations, 2014-2024										
SOC	Description	2014 Jobs	2019 Jobs	2024 Jobs	2014 - 2019 Change	2014 - 2019 % Change	2019 - 2024 Change	2019 - 2024 % Change	Median Annual Earnings	2019-2024 Replacement Jobs
35-3000	Food and Beverage Serving Workers	808	838	868	30	3.7%	30	3.6%	\$ 25,766	764
41-2000	Retail Sales Workers	587	563	558	(24)	(4.1%)	(5)	(0.9%)	\$ 25,427	448
37-2000	Building Cleaning and Pest Control Workers	504	490	501	(14)	(2.8%)	11	2.2%	\$ 29,216	320
29-1000	Health Diagnosing and Treating Practitioners	360	452	515	92	25.6%	63	13.9%	\$ 77,779	108
39-9000	Other Personal Care and Service Workers	390	406	399	16	4.1%	(7)	(1.7%)	\$ 27,599	292
35-2000	Cooks and Food Preparation Workers	384	398	401	14	3.6%	3	0.8%	\$ 27,179	290
25-2000	Preschool, Primary, Secondary, and Special Education School Teachers	327	332	341	5	1.5%	9	2.7%	\$ 64,431	120
43-4000	Information and Record Clerks	255	271	284	16	6.3%	13	4.8%	\$ 32,568	171
47-2000	Construction Trades Workers	281	269	255	(12)	(4.3%)	(14)	(5.2%)	\$ 40,062	127
21-1000	Counselors, Social Workers, and Other Community and Social Service Specialists	249	255	277	6	2.4%	22	8.6%	\$ 43,111	139
33-3000	Law Enforcement Workers	258	251	244	(7)	(2.7%)	(7)	(2.8%)	\$ 61,583	95
49-9000	Other Installation, Maintenance, and Repair Occupations	219	244	254	25	11.4%	10	4.1%	\$ 43,281	119
35-9000	Other Food Preparation and Serving Related Workers	245	242	241	(3)	(1.2%)	(1)	(0.4%)	\$ 24,370	207
29-2000	Health Technologists and Technicians	205	239	266	34	16.6%	27	11.3%	\$ 42,039	81
43-9000	Other Office and Administrative Support Workers	235	235	241	0	0.0%	6	2.6%	\$ 31,053	136
	All Occupations	9,436	9,685	10,005	249	2.6%	320	3.3%		5,637

Source: EMSI

## EXISTING HOUSING STOCK

### Occupancy Trends

Housing Occupancy, 2017					
Geography	Owner-occupied	Renter-occupied	Seasonally Vacant	All Other Vacant	Total housing units
Village of Lake Placid	21.3%	34.7%	34.0%	10.1%	100.0%
Town of North Elba	35.2%	24.3%	33.7%	6.9%	100.0%
Essex County	44.4%	14.0%	33.6%	8.0%	100.0%
State of New York	47.8%	40.7%	4.1%	7.4%	100.0%

Source: US Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

Housing Overview, Town of North Elba & Village of Lake Placid, 2017										
Geography	Owner-occupied		Renter-occupied		Seasonally Vacant		All Other Vacant		Total housing units	
	#	%	#	%	#	%	#	%	#	%
Village of Lake Placid	422	21.3%	688	34.7%	674	34.0%	201	10.1%	1,985	100.0%
Town of North Elba	1,701	35.2%	1,175	24.3%	1,630	33.7%	333	6.9%	4,839	100.0%

Source: US Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

- ◆ The Village and Town, proportionally have significantly less owner-occupied housing. The Village, Town and County all have a similar proportion of seasonally vacant homes (33-34%). This is impacting the supply of year-round occupancy.
- ◆ "Seasonally Vacant" homes vacant except for certain portions of the year (STRs, second homes, etc.)
- ◆ "Other Vacant" includes homes rented or sold but not occupied, for sale or rent and not occupied, or housing for migrant workers, etc.

### Housing Type

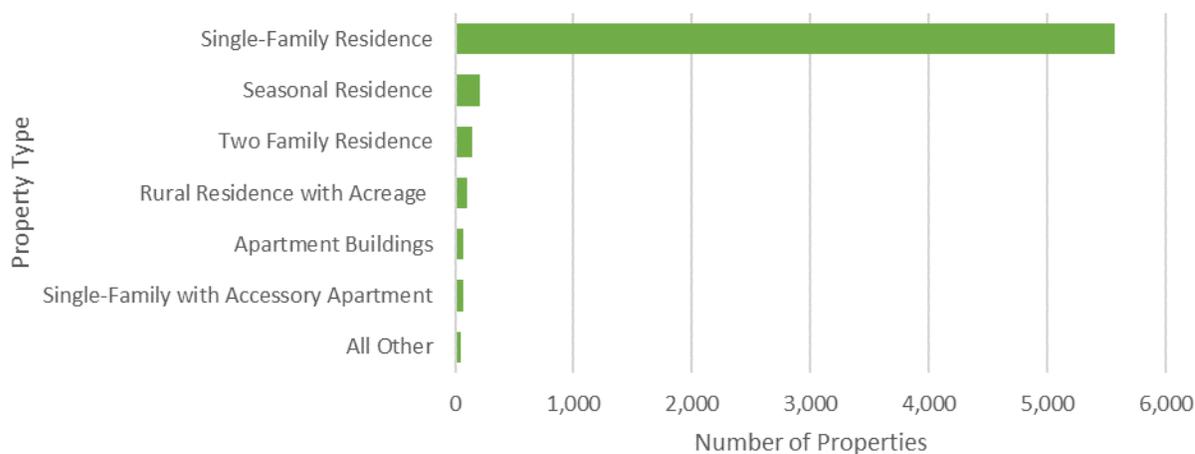
Type of Unit	Village of Lake Placid		Town of North Elba		Essex County	North Country
	#	%	#	%	%	%
1-unit, detached	935	49.3%	3,090	64.0%	78.7%	67.1%
1-unit, attached	114	6.0%	239	4.9%	1.8%	2.8%
2 units	377	19.9%	436	9.0%	3.8%	4.3%
3 or 4 units	283	14.9%	382	7.9%	4.0%	5.4%
5 to 9 units	72	3.8%	205	4.2%	2.4%	3.2%
10 to 19 units	55	2.9%	102	2.1%	0.8%	1.3%
20 or more units	-	0.0%	46	1.0%	0.7%	1.1%
Mobile home	97	5.1%	209	4.3%	1.0%	1.7%
Boat, RV, van, etc.	52	2.7%	130	2.7%	6.9%	11.5%
<b>Total housing units</b>	<b>1,895</b>	<b>100%</b>	<b>4,829</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Source: Esri

CAMOIN 310

- ◆ Single family houses are the dominant style representing half of the Village stock and 64% of the Town’s stock.
- ◆ 2-4 unit structures comprise 35% of Village housing stock and 17% of the Town’s housing stock.

North Elba/Lake Placid Housing Inventory by Number of Properties (2019)



Source: Town of North Elba Property Tax Data

- ◆ Tax data indicates Town properties are largely single family residence (90.5%).

Housing Inventory by Property Classification - Excluding Apartments (2019)			
Classification Code	Property Classification	# of Properties	# of Total
210	Single-Family Residence	5,569	90.5%
260	Seasonal Residence	208	3.4%
220	Two Family Residence	143	2.3%
240	Rural Residence with Acreage (10+ acres, up to 3 housing units)	106	1.7%
215	Single-Family with Accessory Apartment	74	1.2%
230	Three Family Residence	37	0.6%
281	Multiple Residences	6	0.1%
283	Residence with Incidental Commercial Use	4	0.1%
250	Estate	3	0.0%
270	Mobile Home	1	0.0%
	<b>Total Residential (Non-Apartment)</b>	<b>6,151</b>	<b>100%</b>

Source: Town of North Elba Property Tax Data

## CAMOIN 310

Apartment Inventory by Apartment Type (2019)				
Classification Code	Property Classification	# of Properties	# of Units	% of Total Units
A01	Walkup Apartment	36	269	49%
A02	Converted Apartment	30	137	25%
A03	Garden Apartment	2	124	23%
A04	Townhouse Apartment	1	9	2%
A07	External Apartment	6	9	2%
	Total	75	548	100%

Source: Town of North Elba Property Tax Data

- ◆ Walkup apartments represent 49% of all apartments, followed by converted apartments (25%) and garden apartments (23%). In total there are 550 apartment units in the Town.

## Housing Ownership

### Home Owner Locations

Home Ownership by Most Common Owner State (2020)*		
State	# of Homes	% of Total
NY	3,788	78.5%
NJ	226	4.7%
FL	116	2.4%
PA	97	2.0%
CT	94	1.9%
MA	43	0.9%
MD	42	0.9%
VA	33	0.7%
VT	33	0.7%
Other	353	7.3%
Total	4,825	100%

\*Based on primary owner address

Excludes homes/condos in the Whiteface Lodge and Lake Placid Club that are owned by single companies in property tax records.

Source: Town of North Elba Property Tax Data

Home Ownership by Most Common Zip Code*			
Zip Code	Zip Code Name	# of Homes	% of Total
12946	Lake Placid, NY	1,881	39%
12983	Saranac Lake, NY	470	10%
12977	Ray Brook, NY	61	1%
12866	Saratoga Springs, NY	48	1%
12309	Schenectady, NY	42	1%
12302	Schenectady, NY	33	1%
12110	Latham, NY	23	0.5%
12065	Clifton Park, NY	22	0.5%
12901	Plattsburgh, NY	22	0.5%
12054	Delmar, NY	21	0.4%
12159	Slingerlands, NY	20	0.4%
12180	Troy, NY	19	0.4%
	All Other	2,163	45%
	Total	4,825	55%

\*Based on primary owner address

Excludes homes/condos in the Whiteface Lodge and Lake Placid Club that are owned by single companies in property tax records.

Source: Town of North Elba Property Tax Data

- ◆ Approximately 21.5% of res. property owners live out of state (New Jersey and Florida most common)
- ◆ Capital District Region most common home owner locations outside of North Elba Area.

CAMOIN 310

**Trends in Home Ownership Location**

North Elba/Lake Placid Trends in Home Owner Location								
Owner Location (Primary Address)	2010		2015		2020		Change 2010 -2020	
	#	%	#	%	#	%	#	%
Village/Town*	2,428	52.2%	2,432	51.2%	2,412	50.0%	-16	-0.7%
Elsewhere in New York State	1,302	28.0%	1,290	27.2%	1,376	28.5%	74	5.7%
Out of State	919	19.8%	1,028	21.6%	1,037	21.5%	118	12.8%
<b>Total</b>	<b>4,649</b>	<b>100%</b>	<b>4,750</b>	<b>100%</b>	<b>4,825</b>	<b>100%</b>		

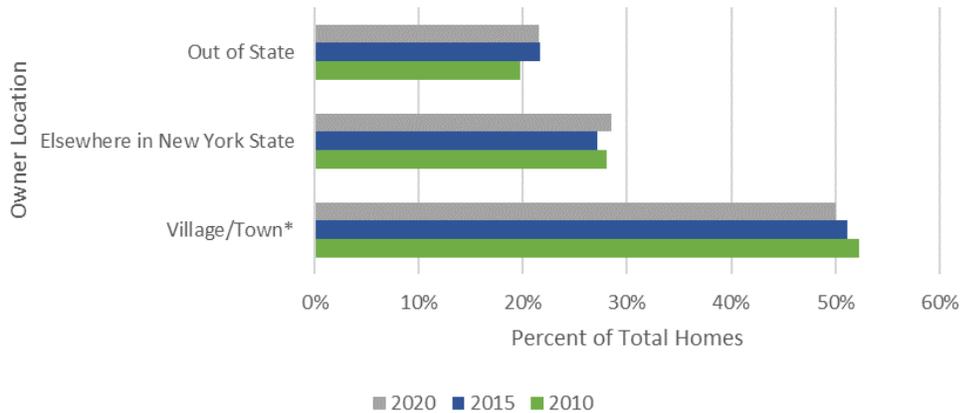
\*Includes zip codes 12946, 12977, and 12983 - which includes portions of Saranac Lake outside of the Town of North Elba.

Excludes homes/condos in the Whiteface Lodge and Lake Placid Club that are owned by single companies in property tax records.

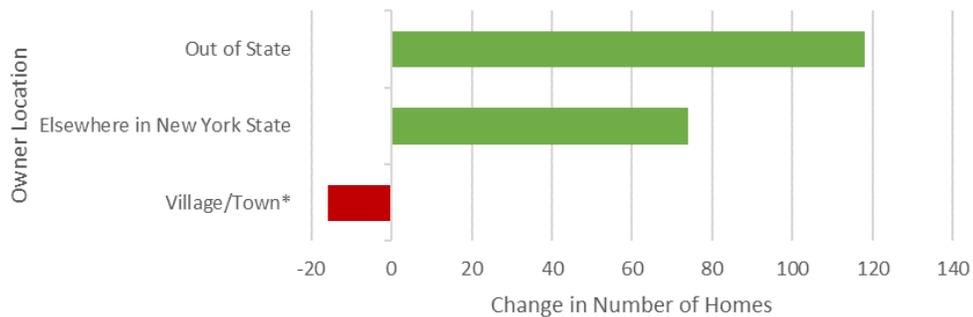
Source: Town of North Elba Property Tax Data

- ◆ Number of homeowners living locally has decreased in past decade while number living elsewhere in NY and out of State has increased.
- ◆ The number of out of state owners has increased nearly 13%

Change in Home Ownership by Owner Location by Percent of Total Housing (2010 - 2020)



Change in Home Ownership by Owner Location by Number of Homes (2010-2020)



## CAMOIN 310

## Age &amp; Condition

Year Unit Built by Geography, 2017						
Year Built	Village of Lake Placid		Town of North Elba		Essex County	North Country
	#	%	#	%	%	%
2014 or later	-	0.0%	7	0.1%	0.2%	0.5%
2010 to 2013	51	2.6%	127	2.6%	1.6%	2.0%
2000 to 2009	193	9.7%	539	11.1%	10.4%	9.3%
1990 to 1999	217	10.9%	420	8.7%	8.9%	11.0%
1980 to 1989	196	9.9%	677	14.0%	11.0%	12.3%
1970 to 1979	325	16.4%	581	12.0%	10.5%	11.8%
1960 to 1969	81	4.1%	229	4.7%	7.8%	7.9%
1950 to 1959	111	5.6%	259	5.4%	8.2%	8.9%
1940 to 1949	264	13.3%	530	11.0%	7.5%	5.2%
1939 or earlier	547	27.6%	1,470	30.4%	34.0%	31.1%
<b>Total housing units</b>	<b>1,985</b>	<b>100%</b>	<b>4,839</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
Median Year Built	1969		1967		1960	1966

Source: Esri

Housing Stock Condition (Excluding Apartments) (2019)					
	Poor	Fair	Normal	Good	Excellent
Single-Family Residence	29	213	3,538	1,737	49
Single-Family with Accessory Apartment	0	3	38	33	0
Two Family Residence	3	31	97	12	0
Three Family Residence	0	13	19	5	0
Rural Residence with Acreage (10+ acres, up to 3 housing units)	2	3	53	42	5
Estate	0	0	0	2	1
Seasonal Residence	4	49	115	27	2
Mobile Home	0	1	0	0	0
Multiple Residences	0	0	3	3	0
Residence with Incidental Commercial Use	0	0	4	0	0
<b>Total</b>	<b>38</b>	<b>313</b>	<b>3,867</b>	<b>1,861</b>	<b>57</b>
<b>% of Total</b>	<b>1%</b>	<b>5%</b>	<b>63%</b>	<b>30%</b>	<b>1%</b>

Source: Town of North Elba Property Tax Data

- ◆ Homes generally in good condition in Town of North Elba
- ◆ Still a notable 351 homes in Fair or Poor condition

## CAMOIN 310

**Poor** - This indicates that the structure is severely dilapidated and is badly in need of repair. This home is "barely habitable" and is often found abandoned. Clutter or uncleanliness does not always indicate actual deterioration of building components.

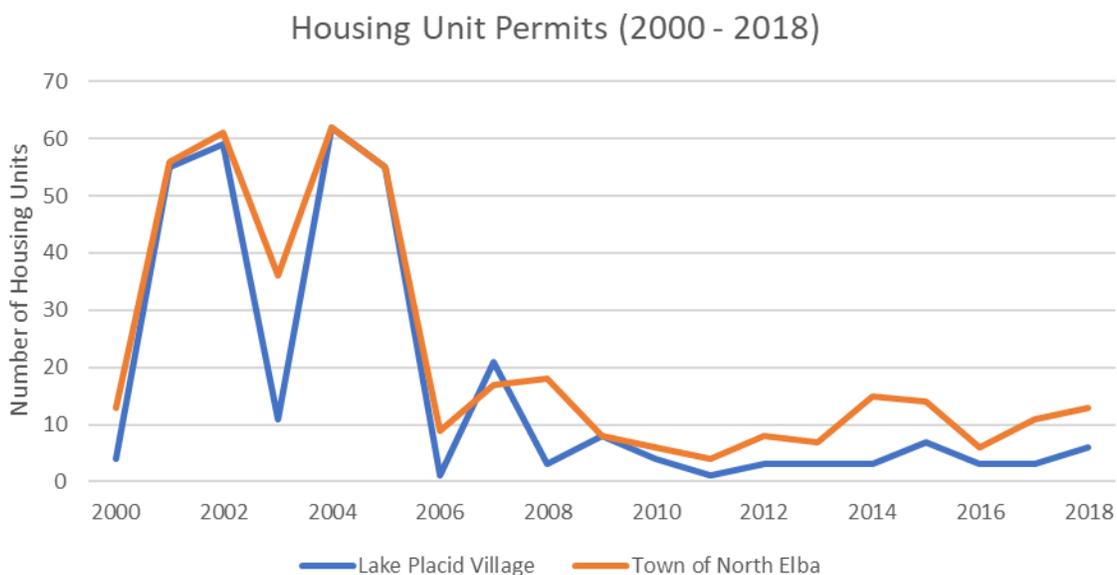
**Fair** - This indicates that the structure shows definite signs of deferred maintenance. The functional utility is somewhat diminished but the house is usable. It could be characterized as "needing work". Clutter or uncleanliness does not always indicate actual deterioration of building components.

**Normal** - This indicates that the structure shows only minor signs of deterioration caused by normal "wear and tear". The residence is usable and reflects an ordinary standard of maintenance.

**Good** - This indicates that the residence is in "like-new" condition. It shows no signs of deferred maintenance and reflects above normal upkeep. Older homes may have undergone major remodeling.

**Excellent** - This indicates that the residence does not require any work at all and appears to be in "new" condition. Usually this condition is found in expensively constructed residences that show professional care and constant maintenance.

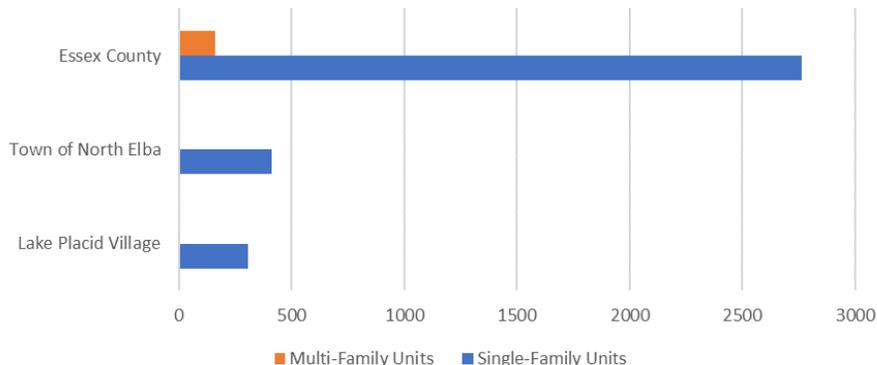
## Housing Construction



- ◆ Housing development has been at relatively lower levels since 2006

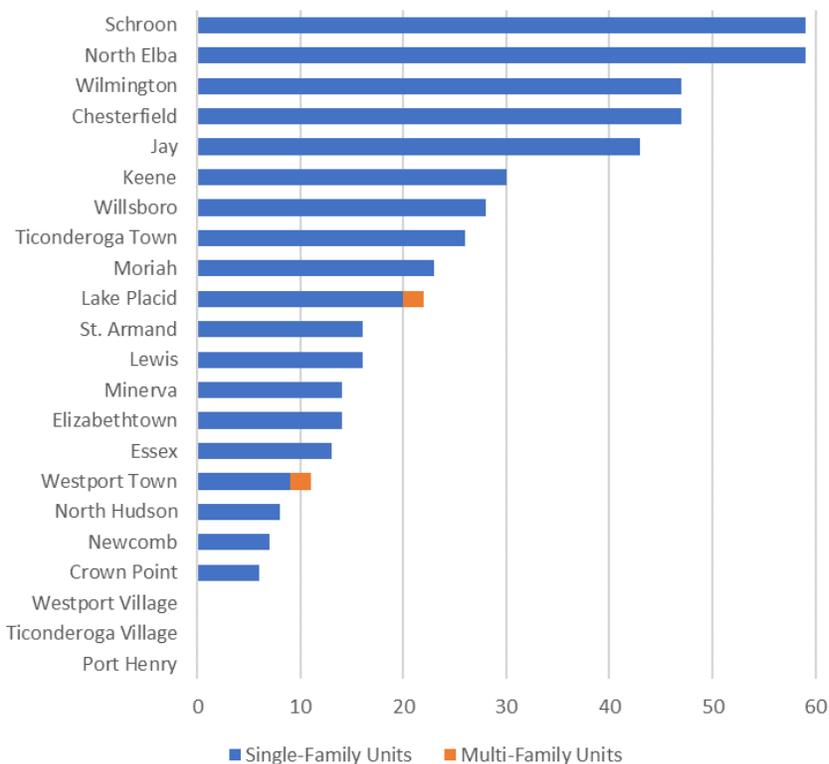
CAMOIN 310

Housing Unit Permits: Single Family vs. Multi-Family (2000 - 2018)



- ◆ Virtually no multi-family units built in past 18 years (12 units)
- ◆ Slightly higher rates of multi-family development built in County overall

Comparison of Essex County Community Housing Development (2014-2018)

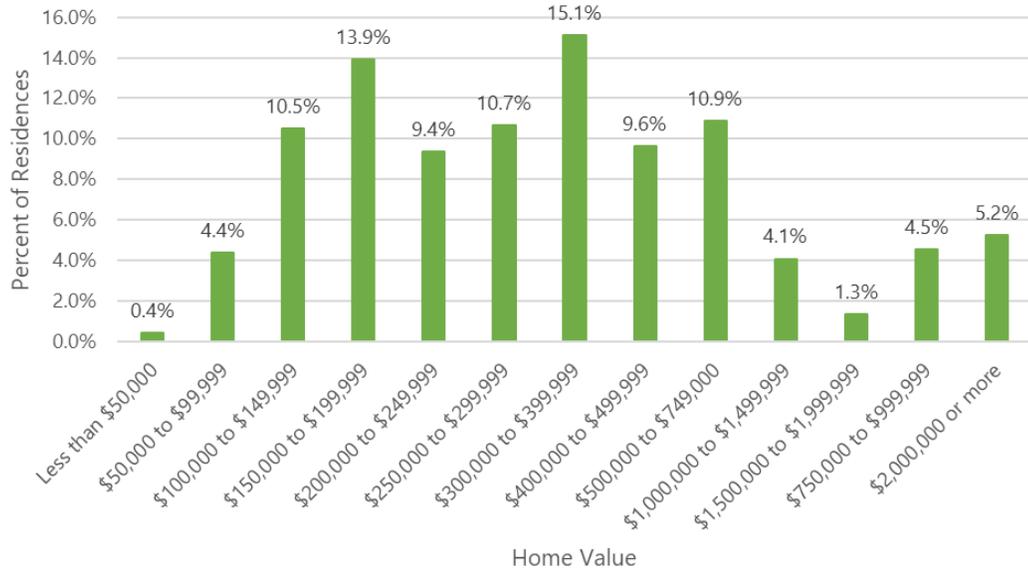


- ◆ North Elba ranks at top with Schroon for housing development in Essex County (significantly above when Lake Placid factored in)
- ◆ Notably, housing development occurring in communities from which many of those employed in Town/Village commute from

CAMOIN 310

## Home Values

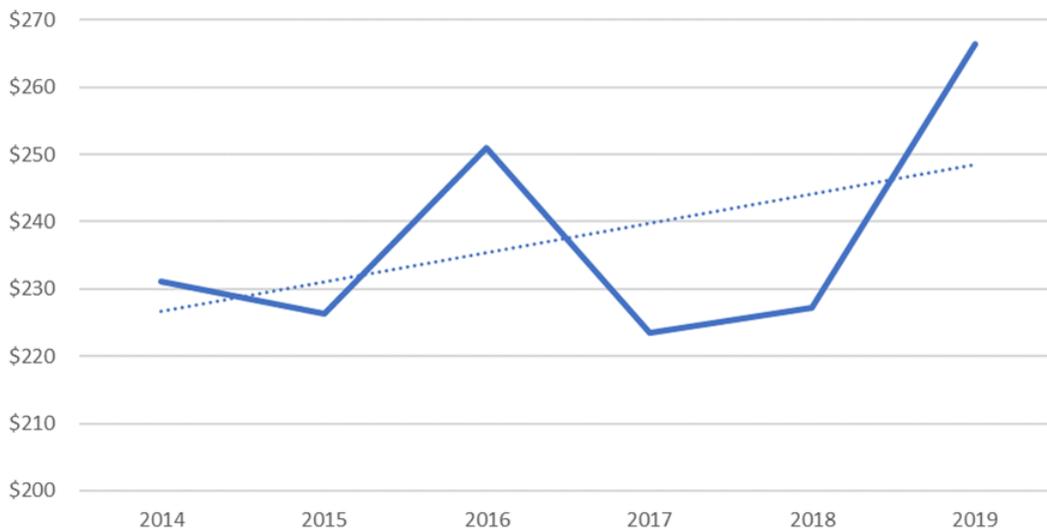
Town of North Elba Distribution of Assessed Values, 2019



Source: Town of North Elba

- ◆ 24% of homes are valued between \$100-200k; 20% between \$200-300k, and 15% between \$300-400k. 10% are valued at \$1M or more.
- ◆ Given all home types, according to assessment data the median home value is \$304,500.

Home Sale Price Trends - Price per S.F. (2014-2019)



- ◆ Average price per SF ranged from a low of \$227 in 2018 to a high of \$266 in 2019.
- ◆ Price per SF has increased from \$231 in 2014 to \$266 in 2019, an increase of \$35/SF.

## CAMOIN 310

Annual Number of Sales and Average Sale Price by Waterfront Location vs. Non-Waterfront			
Year Sold	Location	# of Sales	Average Sale Price
2014	Non-Waterfront	42	\$ 406,210
	Waterfront	12	\$1,262,833
2015	Non-Waterfront	45	\$ 446,016
	Waterfront	9	\$1,242,778
2016	Non-Waterfront	47	\$ 426,116
	Waterfront	15	\$1,313,933
2017	Non-Waterfront	51	\$ 427,172
	Waterfront	16	\$ 800,406
2018	Non-Waterfront	74	\$ 441,128
	Waterfront	14	\$1,851,214
2019	Non-Waterfront	49	\$ 394,694
	Waterfront	11	\$2,067,727
Total	Non-Waterfront	308	\$ 423,556
Total	Waterfront	77	\$1,423,149
Grand Total		385	\$ 619,337

Source: Multiple Listing Service Data (MLS)

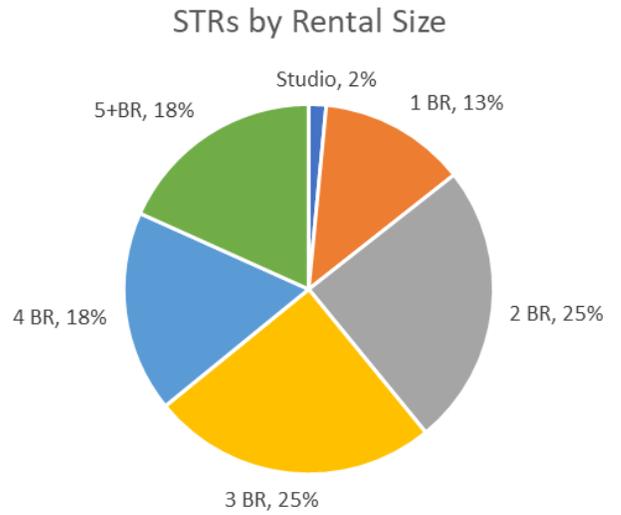
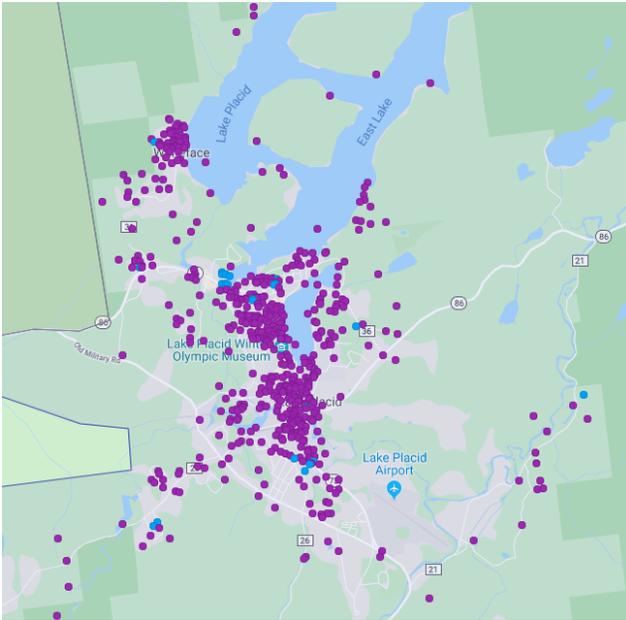
- ◆ The sale price of waterfront homes is substantially greater than others with an average sale price of \$1.4 million compared to \$619,000.
- ◆ The median sale price of homes has been trending upwards, with some fluctuation.

Annual Sales and Average/Median Sale Price						
Year Sold	Number of Sales	Average of Sale Price	Median Sale Price	Average of Sale Price per SF	Median Sale Price per SF	
2014	54	\$ 596,570	\$ 367,500	\$ 231	\$ 183	
2015	54	\$ 578,809	\$ 381,000	\$ 226	\$ 170	
2016	62	\$ 640,910	\$ 360,000	\$ 251	\$ 186	
2017	67	\$ 516,303	\$ 450,000	\$ 223	\$ 184	
2018	88	\$ 665,460	\$ 417,500	\$ 227	\$ 207	
2019	60	\$ 701,417	\$ 400,000	\$ 266	\$ 199	
Grand Total	385	\$ 619,337	\$ 401,000	\$ 237	\$ 189	

Source: Multiple Listing Service Data (MLS)

CAMOIN 310

## SHORT-TERM RENTAL

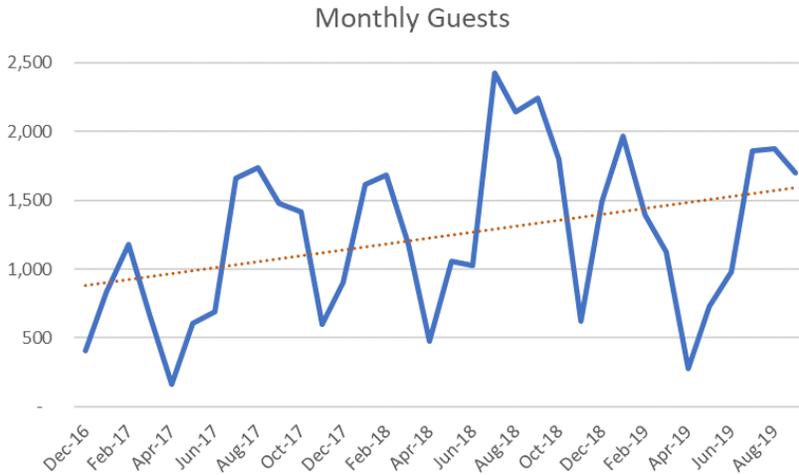


Number of STRs in Lake Placid

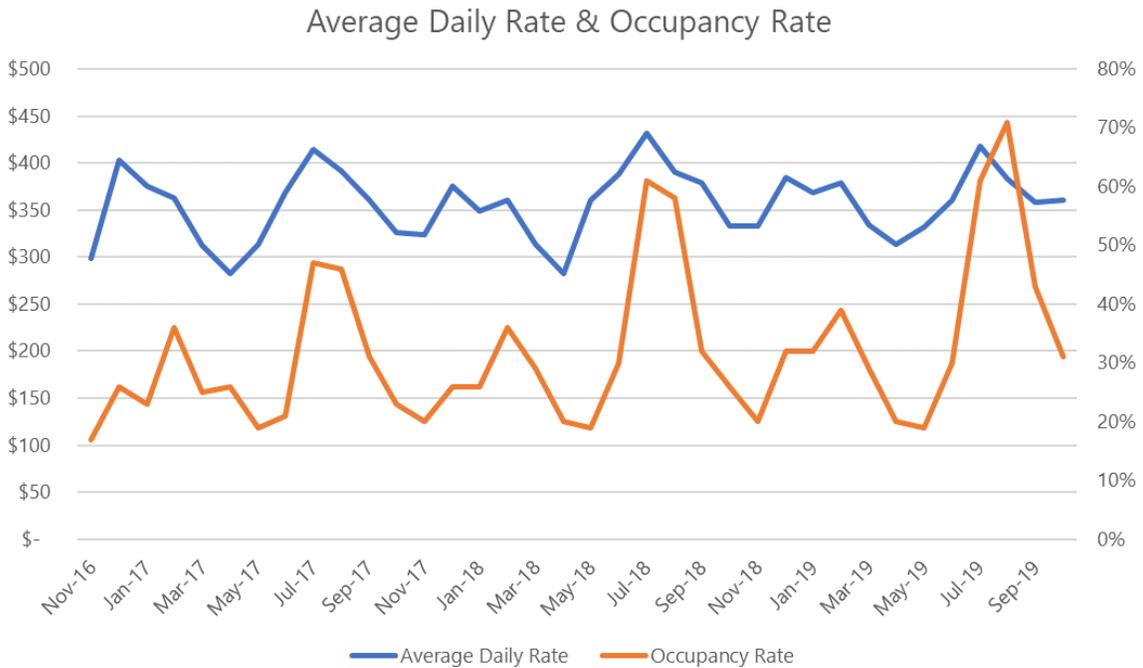


- ◆ Since November 2016, the number of STRs have increased by 177%.
- ◆ Peak number of rentals in July 2019 with 656 entire homes available.

CAMOIN 310



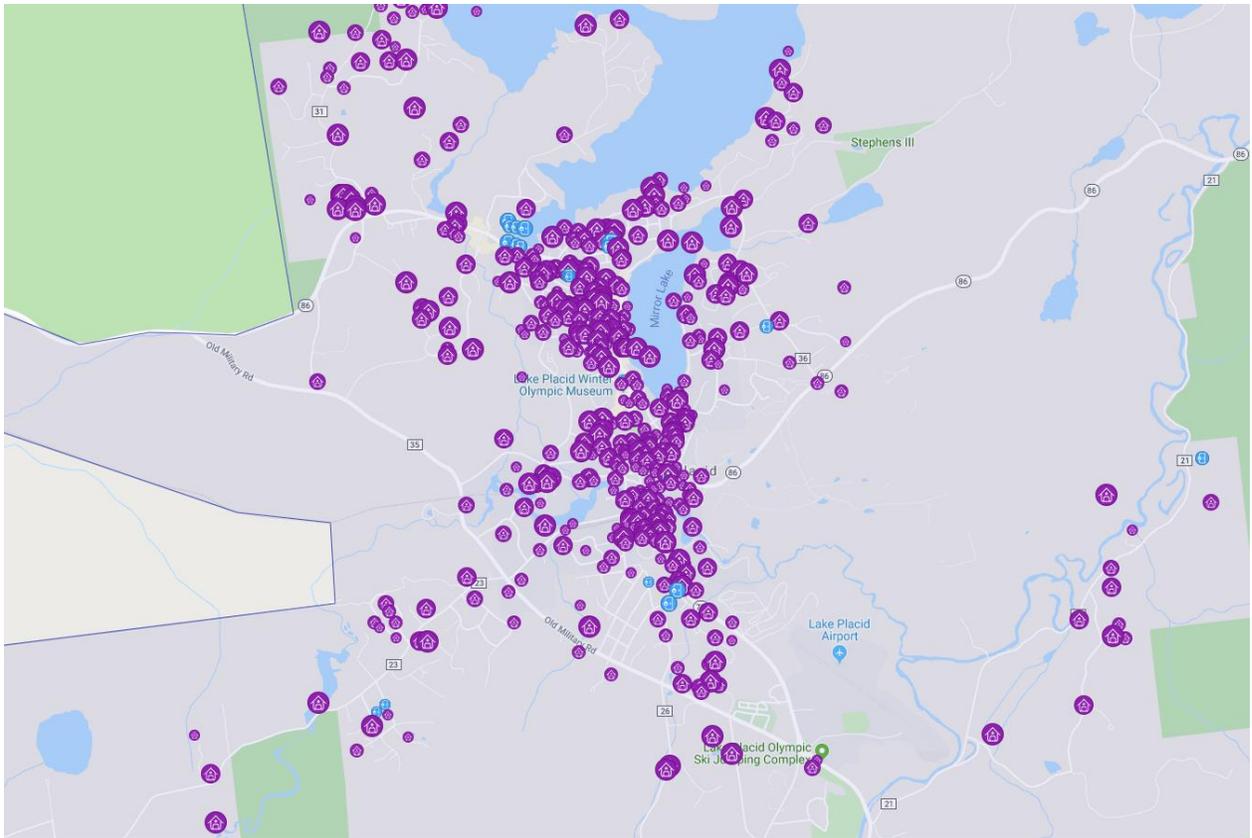
Entire Homes for Rent: 591  
 Median Daily Rate: \$360  
 Median Monthly Revenue: \$2,950  
 Average Guests: 7.7  
 Average Bedrooms: 3.1



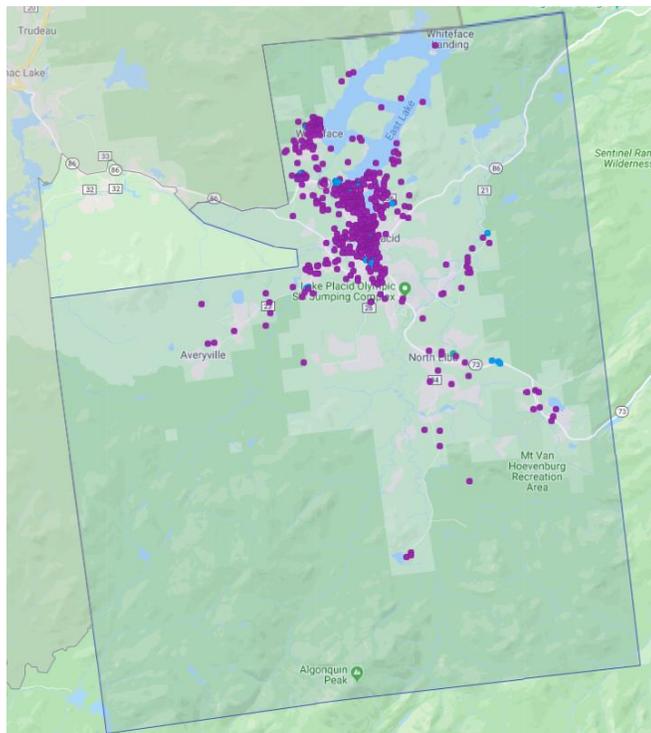
**STR Locations**

The maps below show the clustering of STRs in the Village of Lake Placid Area, and the concentration of STRs among the entire area.

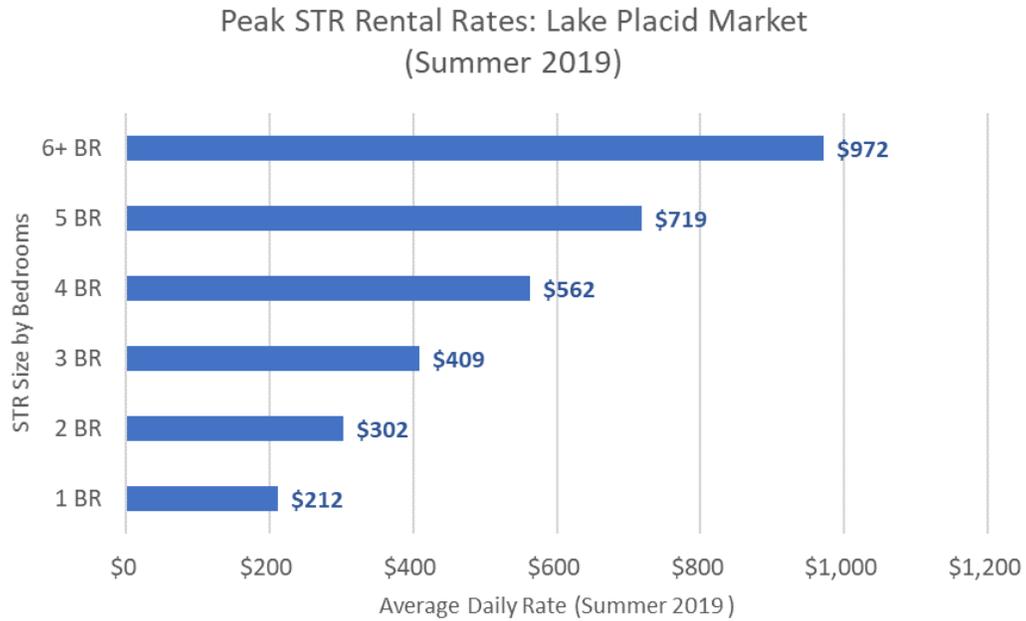
CAMOIN 310



There are approximately 620 active rentals in the Lake Placid Market Area as of December 2019. Short-term rentals in North Elba are found throughout the Town but heavily concentrated in the Village of Lake Placid, particularly in areas walkable to Main Street. Source: AirDNA



## CAMOIN 310



- ◆ ADR and Occupancy Rate follow similar seasonal trends throughout the year, with peak occupancy in the summer months, and a smaller peak in January & February.
- ◆ Monthly guests averaged 994 in 2017, 1,481 in 2018, and to date 1,323 in 2019.

# APPENDIX C: HOUSING NEED ANALYSIS

## Overview

Populations of Focus:

- 1) In-Commuters
- 2) Overburdened Households
- 3) Underhoused Workers
- 4) Seasonal Workforce
- 5) Senior Households

### AMI Brackets

- ◆ 50-80% | \$35,150 - \$56,240
- ◆ 80%-120% | \$56,240-\$84,360
- ◆ 120% - 200% | \$84,360-\$140,600

## Affordability Analysis

There is a general mismatch between income levels of community residents and the cost of housing. To illustrate the gap in affordability, the following chart shows the household income needed to afford a typical median value single-family home in the community.

Home Affordability Gap: Median Home Price vs. Median Household Income, Town of North Elba (2019)				
	Median Value		Median Sale Price	
	All Single-Family Homes	Non-Waterfront Single-Family Homes	All Single-Family Homes	Non-Waterfront Single-Family Home
<b>Median Home Value/Price</b>	<b>\$ 299,700</b>	<b>\$ 285,000</b>	<b>\$ 400,000</b>	<b>\$ 343,500</b>
Down Payment of 10%	\$ 29,970	\$ 28,500	\$ 40,000	\$ 34,350
Loan Amount	\$ 269,730	\$ 256,500	\$ 360,000	\$ 309,150
Average Mtg Payment, 30 Years at 4%	\$ 1,288	\$ 1,268	\$ 1,719	\$ 1,476
Estimated Additional Costs per Mortgage Payment	\$ 528	\$ 502	\$ 705	\$ 605
Average Mtg Payment, 30 Years at 4% with Additional Costs	\$ 1,816	\$ 1,770	\$ 2,424	\$ 2,081
Household Income Threshold	\$ 72,640	\$ 70,804	\$ 96,948	\$ 83,247
Median Household Income	\$ 54,200	\$ 54,200	\$ 54,200	\$ 54,200
<b>Income Gap</b>	<b>\$ (18,440)</b>	<b>\$ (16,604)</b>	<b>\$ (42,748)</b>	<b>\$ (29,047)</b>

*Note: Estimated additional costs include private mortgage insurance, taxes, and insurance, for comparable priced houses within each region.*

*Source: HUD Income Limits, Property Tax Records, MLS, Zillow, Camoin 310*

## CAMOIN 310

- ◆ Rental affordability is considered with respect to hourly wages. A median rent unit in the community is approximately \$860/month or \$10,320 per year.
- ◆ To afford this median rent, a renter working an hourly-wage job would need to work full time at about \$16.50 per hour.

Rent Affordability Gap: Town of North Elba (2019)			
	Median Apartment	Rental Scenario 1	Rental Scenario 2
<b>Monthly Rent</b>	<b>\$ 860</b>	<b>\$ 1,000</b>	<b>\$ 1,200</b>
Yearly Rent	\$ 10,320	\$ 12,000	\$ 14,400
Household Income Threshold	\$ 34,400	\$ 40,000	\$ 48,000
Hourly Wage Threshold (full-time)	\$ 16.54	\$ 19.23	\$ 23.08
Hourly Wage Threshold (3/4-time)	\$ 22.05	\$ 25.64	\$ 30.77
Hourly Wage Threshold (1/2-time)	\$ 33.08	\$ 38.46	\$ 46.15

Source: ESRI Business Analyst; Camoin 310

Housing Costs as a Percent of Household Income, 2017							
Geography	United States	State of New York	Essex County	Town of North Elba		Village of Lake Placid	
	%	%	%	%	#	%	#
Less than 20.0 percent	43.8%	48.8%	59.6%	57.5%	978	53.8%	227
20.0 to 24.9 percent	15.9%	12.1%	12.2%	12.0%	204	3.6%	15
25.0 to 29.9 percent	10.9%	8.8%	7.2%	8.6%	146	21.3%	90
30.0 to 34.9 percent	7.2%	6.2%	5.6%	3.6%	62	7.8%	33
35.0 percent or more	22.3%	23.4%	14.8%	16.2%	275	13.5%	57
Not computed	0.5%	0.7%	0.7%	2.1%	36	0.0%	0
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>1,701</b>	<b>100.0%</b>	<b>422</b>
Percent Spending >30%	29.5%	29.6%	20.4%	19.8%		21.3%	

Source: US Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

Rental Costs as a Percent of Household Income, 2017							
Geography	United States	State of New York	Essex County	Town of North Elba		Village of Lake Placid	
	%	%	%	%	#	%	#
Less than 15.0 percent	12.6%	13.1%	16.8%	26.1%	297	26.2%	178
15.0 to 19.9 percent	12.6%	11.2%	15.5%	18.9%	215	15.9%	108
20.0 to 24.9 percent	12.7%	11.5%	12.2%	14.9%	169	15.5%	105
25.0 to 29.9 percent	11.5%	10.7%	12.0%	7.9%	90	12.1%	82
30.0 to 34.9 percent	9.1%	9.2%	5.3%	3.3%	38	3.5%	24
35.0 percent or more	41.5%	44.3%	38.2%	28.9%	329	26.8%	182
Not computed	8.0%	6.2%	12.5%	3.3%	37	1.3%	9
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>1,138</b>	<b>100.0%</b>	<b>679</b>
Percent Spending >30%	50.6%	53.5%	43.5%	32.2%		30.3%	

Source: US Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

## CAMOIN 310

The following analysis provides insight into housing needs by income level and housing type. To provide context for this analysis, first we look to how households are changing within the town and county to understand how the current population will shift in the near future.

- ◆ Overall, both the county and town will experience a decline in total number of households drawing from those with lower incomes (under \$100,000 per households within the town, and under \$75,000 within the county).
- ◆ The town and county will see an uptick in higher income households, generally those making \$100,000 or more.
- ◆ Regarding age, households above 65 will increase significantly within both the county (550 households) and town (105 households). An increase in household age will draw a need for housing that aligns with elderly needs such as single level living.
- ◆ All other aged households will decline, except those aged 35-44 which will remain flat within the county and grow by 20 within the town.

Town of North Elba Change in Households by Income and Age of Householder, 2019-2024								
	<25	25-34	35-44	45-54	55-64	65-74	75+	Total
<\$15,000	0	(6)	(1)	(5)	(18)	3	1	(26)
\$15,000-\$24,999	(2)	(9)	(3)	(6)	(10)	3	(9)	(36)
\$25,000-\$34,999	(3)	(9)	(2)	(9)	(9)	5	8	(19)
\$35,000-\$49,999	(3)	(17)	(3)	(14)	(22)	6	8	(45)
\$50,000-\$74,999	(1)	(14)	0	(15)	(24)	18	7	(29)
\$75,000-\$99,999	0	(8)	3	(7)	(14)	13	(1)	(14)
\$100,000-\$149,999	0	(5)	9	(7)	(11)	19	0	5
\$150,000-\$199,999	1	3	16	7	11	14	5	57
\$200,000+	0	(1)	1	1	(2)	4	1	4
<b>Total</b>	<b>(8)</b>	<b>(66)</b>	<b>20</b>	<b>(55)</b>	<b>(99)</b>	<b>85</b>	<b>20</b>	<b>(103)</b>

Source: Esri

Essex County Change in Households by Income and Age of Householder, 2019-2024								
	<25	25-34	35-44	45-54	55-64	65-74	75+	Total
<\$15,000	(5)	(30)	(23)	(53)	(96)	(17)	7	(217)
\$15,000-\$24,999	(10)	(31)	(20)	(50)	(84)	(33)	(20)	(248)
\$25,000-\$34,999	(16)	(43)	(21)	(53)	(62)	(8)	49	(154)
\$35,000-\$49,999	(8)	(52)	(31)	(84)	(96)	(4)	43	(232)
\$50,000-\$74,999	(4)	(41)	(16)	(87)	(91)	91	39	(109)
\$75,000-\$99,999	1	(23)	11	(51)	(32)	59	57	22
\$100,000-\$149,999	0	1	48	0	24	103	51	227
\$150,000-\$199,999	1	12	48	33	49	63	45	251
\$200,000+	0	(6)	5	4	(1)	20	5	27
<b>Total</b>	<b>(41)</b>	<b>(213)</b>	<b>1</b>	<b>(341)</b>	<b>(389)</b>	<b>274</b>	<b>276</b>	<b>(433)</b>

Source: Esri

## CAMOIN 310

## Housing Needs for In-Commuters

The table below outlines the number of housing units needed by people who commute into the town for work. The current proportion of resident workers (those that both live and work in the Town of North Elba) is 34%; however, in the past this number has been upwards of 50% as seen in historic commuting data. Therefore, in this analysis we aim for a 50% resident worker rate. This creates our baseline of 761 workers that is needed to reach a resident worker rate of 50%.

In-Commuter Housing Need	
Number of Jobs in North Elba/Lake Placid	4,755
Percent of Resident Workers	34%
Est. Number of Resident Workers	1,617
Target Residence Workers (50%)	2,378
<b>Workers Needing In-Town Housing</b>	<b>761</b>

What are the income levels of these in-commuters that need housing? To understand this, we reviewed the worker type as provided by commuting data from the OnTheMap data from the US Census. The table below indicates the proportion of these in-commuters by worker type.

In-Commuter Housing Need		
Worker Type	% of Workers	50% Resident Worker Rate
Services	85%	643
Production	5%	40
Trade Transport	10%	78
<b>Total</b>	<b>100%</b>	<b>761</b>

Next, we looked at the wages within these worker types to understand what AMI category they would fall under. Given the income levels for each of these worker types, we were able to distribute the in-commuters within each worker type by AMI. The results are in the table below. Note: 417 of these workers fall below 50% of AMI and are not included in the workforce income levels.

Worker Distribution by Occupation Category and AMI					
Worker Type	Under 50 AMI	50-80 AMI	80-120 AMI	120-200 AMI	Total
Services	347	206	64	26	296
Production	24	12	2	1	16
Trade Transport	46	25	5	2	32
<b>Total</b>	<b>417</b>	<b>243</b>	<b>71</b>	<b>29</b>	<b>761</b>

However, of these 761 workers there will be a smaller number of housing needed, as some households have more than one worker.<sup>3</sup> These dual-income households will in some cases “bump up” to a different AMI level. To account for this, we first look at the current proportion of single earner households and dual earner households. Currently 52% of North Elba households are single earner households with the remaining 48% as dual earner households. Therefore, based on the proportion of single and dual earner households, the incomes

<sup>3</sup> For the purposes of this analysis we assume both earners in household are commuting to the town or village.

## CAMOIN 310

of these workers, and that proportion of dual earner households that jump to another AMI category, we see a need for 570 new housing units.

In-Commuter Housing Need					
Worker Type	Under 50 AMI	50-80 AMI	80-120 AMI	120-200 AMI	Total
Single-Earner Households	217	126	37	15	396
Dual-Earner Households	15	70	59	30	174
<b>Total</b>	<b>232</b>	<b>196</b>	<b>96</b>	<b>45</b>	<b>570</b>

## Housing Needs for Underhoused Residents

Underhoused residents are those who live in town but cannot afford to live independently and therefore are living with parents, other relatives, or other nonrelatives. They are “underhoused” in that they have somewhere to live, but it is not independently or with a partner. Whereas living with relatives or other nonrelatives might be beneficial to elderly residents, to those in their early career, this could be a hindrance to living in the community and may cause them to move outside the area further declining the population and sending away their income earning potential. We look to younger-aged residents who are not living independently or with a partner and expect at least a proportion of these individuals would move to an independent living arrangement if it were made available.

Living Arrangements, Town of North Elba, 2017				
	Age 18-34		Total Adult Population	
	#	% of Age Cohort	#	% of Adult Population
Lives Alone	99	8%	927	18%
Living with Spouse	167	14%	2,618	50%
Living with Unmarried Partner	279	23%	456	9%
Living with Parents	374	31%	549	10%
Living with Other Relatives	107	9%	384	7%
Living with Other Nonrelatives	197	16%	318	6%
Total Living with Others (non spouse/partner)	678	55%	1,251	24%
<b>Total</b>	<b>1,223</b>	<b>100%</b>	<b>5,252</b>	<b>100%</b>

Source: ACS 2013-2017 5-Year Estimates

To that end, the chart above outlines living arrangements by the 18- to 34-year-old age cohort and compares them to the rest of the adult population in North Elba. We see that over half the 18-34-year-old cohort is potentially underhoused (55%) compared to 24% of the entire adult population. To understand this data in the context of the region, we compared these findings to the North Country Region in New York (Essex, Clinton, Franklin, Hamilton, Jefferson, Lewis, and St. Lawrence Counties).

## CAMOIN 310

Living Arrangements, North Country, 2017				
	Age 18-34		Total Adult Population	
	#	% of Age Cohort	#	% of Adult Population
Lives Alone	6,458	7%	44,792	15%
Living with Spouse	26,690	31%	159,089	52%
Living with Unmarried Partner	13,607	16%	28,481	9%
Living with Parents	24,199	28%	29,595	10%
Living with Other Relatives	8,091	9%	29,759	10%
Living with Other Nonrelatives	7,985	9%	13,164	4%
Total Living with Others (non spouse/partner)	40,275	46%	72,518	24%
Total	87,030	100%	304,880	100%

Source: ACS 2013-2017 5-Year Estimates

Here we find 46% of the 18- to 34-year-old cohort as potentially underhoused, 9% fewer than the town. Therefore, given regional standards, we can conservatively estimate that 9% of those underhoused 18-34-year-olds in North Elba would move to independent living could it be available. This results in a need for 61 housing units.

To understand what AMI category these underhoused individuals fall under, and thus the price range needed for potential housing, we examine occupation wage data by age. The median wage for each occupation was appropriated to one of the AMI brackets, and the table below indicates the overall percentages of wages that fall within each AMI bracket. This analysis results in 38 people needing housing under 50% AMI, 13 between 50-80% AMI, 9 between 80-120% AMI, and 1 between 120-200% AMI.

Housing Need for Underhoused Residents by AMI Bracket					
	Under 50 AMI	50-80 AMI	80-120 AMI	120-200 AMI	Total
Percent of Underhoused 18-34 year olds	62%	22%	15%	1%	100%
Number of Housing Units	38	13	9	1	61

Source: Emsi, Camoin 310

## Housing Needs for Overburdened Households

We define overburdened households as the percent of households which are spending more than 30% of their income on housing costs, be it for a mortgage or monthly rent. Given previous analysis in the Housing Affordability section of this report, about 20% of town residents pay more than 30% of their income in an owned home (337 households) and 32% of residents pay more than 30% of their income for a rented unit (367 households). As these households are paying more than what they can afford, we reason to include all these households as needing housing that is more in line with their current household income. Taken together, this results in a need for an additional 704 housing units.

CAMOIN 310

**Housing Costs as a Percent of Household Income, 2017**

Geography	Town of North Elba	
	%	#
Less than 20.0 percent	57.5%	978
20.0 to 24.9 percent	12.0%	204
25.0 to 29.9 percent	8.6%	146
30.0 to 34.9 percent	3.6%	62
35.0 percent or more	16.2%	275
Not computed	2.1%	36
Total	100.0%	1,701
<b>Percent Spending &gt;30%</b>	<b>19.8%</b>	<b>337</b>

Source: US Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

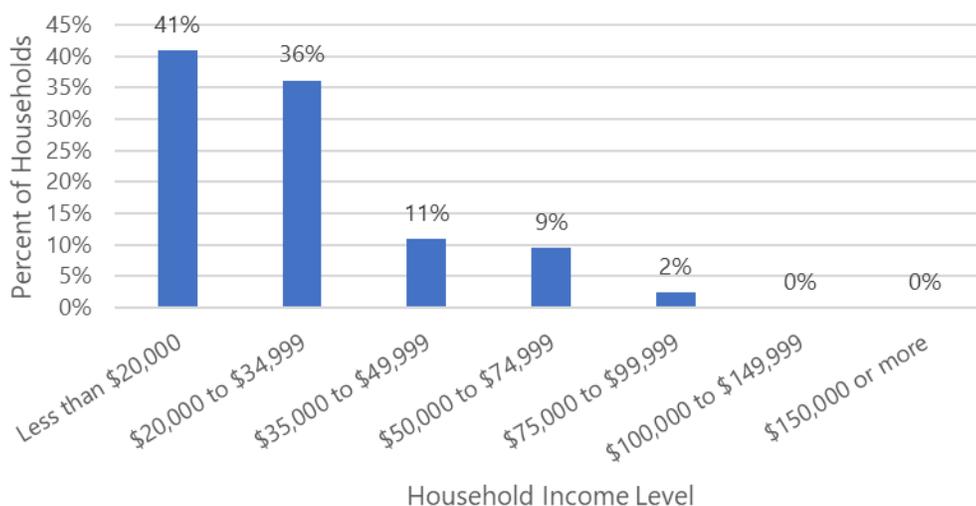
**Rental Costs as a Percent of Household Income, 2017**

Geography	Town of North Elba	
	%	#
Less than 15.0 percent	26.1%	297
15.0 to 19.9 percent	18.9%	215
20.0 to 24.9 percent	14.9%	169
25.0 to 29.9 percent	7.9%	90
30.0 to 34.9 percent	3.3%	38
35.0 percent or more	28.9%	329
Not computed	3.3%	37
Total	100.0%	1,138
<b>Percent Spending &gt;30%</b>	<b>32.2%</b>	<b>367</b>

Source: US Census Bureau, 2013-2017 American Community Survey 5-Year Estimates

To understand the income level of these residents, we can examine those spending more than 30% on housing costs by income level, shown in the chart below.

**Households Paying 30% or More on Housing by Income Level**



Source: ACS 2013-2017 5-Year Estimates

Given this proportion of households spending more than 30% of their income on housing by income level, we can apply these percentages to the total number of overburdened households to understand how these break down within the AMI categories, outlined in the table below.

## CAMOIN 310

Housing Need for Overburdened Households by AMI Bracket					
	Under 50 AMI	50-80 AMI	80-120 AMI	120-200 AMI	Total
Percent of Overburdened Households	77%	14%	7%	2%	100%
Number of Housing Units	543	97	53	11	704

Source: ACS 2013-2017 5-Year Estimates, Camoin 310

## Housing Needs for Seasonal Workers

Using data from the US Bureau of Labor Statistics, we can see seasonal fluctuations in private employment within Essex County. There is a difference of 2,700 jobs between the high employment month of August and the low employment month of April. These we will consider seasonal jobs, which represent 26% of the annual jobs for 2018 in Essex County. If 26% of jobs are seasonal county-wide, we can safely assume that at least this same proportion of jobs are seasonal within North Elba. We understand this is a conservative estimate given the seasonal nature of the economy in the town and village. Therefore, with 3,500 private jobs in North Elba (source: OnTheMap), approximately 920 of these are seasonal. We assume that because of the temporary and serviced-based nature of their work, all of these workers would fall in at an income level of under 50% of AMI.

In 2018, 402 J-1 visas were provided for the Lake Placid ZIP code (12946), just under half of all seasonal workers.<sup>4</sup> As part of the J-1 exchange program, employers are required to find housing for these employees. Based on interviews with major employers and representatives from the service sectors, we conservatively estimate a need for 200 units of housing for seasonal workers. Based on conversations with local employers and stakeholders, we expect this to be dormitory-style housing that can be used for other events (training camps, tournaments, etc.) in the off season. In addition, we highly recommend this housing is constructed in walking proximity, or with appropriate transportation, to the place of employment.

## Housing Needs for Senior Households

Housing needs for the elderly are fundamentally different but no less important than housing for the town's workforce. This section includes a description of the senior community as it pertains to housing in the town and village. Many seniors who are in need of housing are overburdened households (those paying in excess of 30% of their income on housing) and are already included in the previous section on overburdened households.

However, there are other senior housing needs in the community, particularly as seniors age and need or have a preference for different types of housing. As previously noted, those households expected to increase within the town are primarily all aged 65 and up (an increase of 105 households by 2024). Overall, the town has just over 1,000 households whose householder is aged 65 and up. Given annual household income provided by the US Census, the following table outlines where these households fall among the AMI groups used in this assessment.

Households Over 65 by AMI					
Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI	Over 200 AMI	Total
48%	14%	18%	12%	8%	100%
442	134	170	110	73	930

Source: ACS 2013-2017 5-Year Estimates, Camoin 310

<sup>4</sup> <https://j1visa.state.gov/basics/facts-and-figures/participant-totals-by-state-and-zip-code/>

## CAMOIN 310

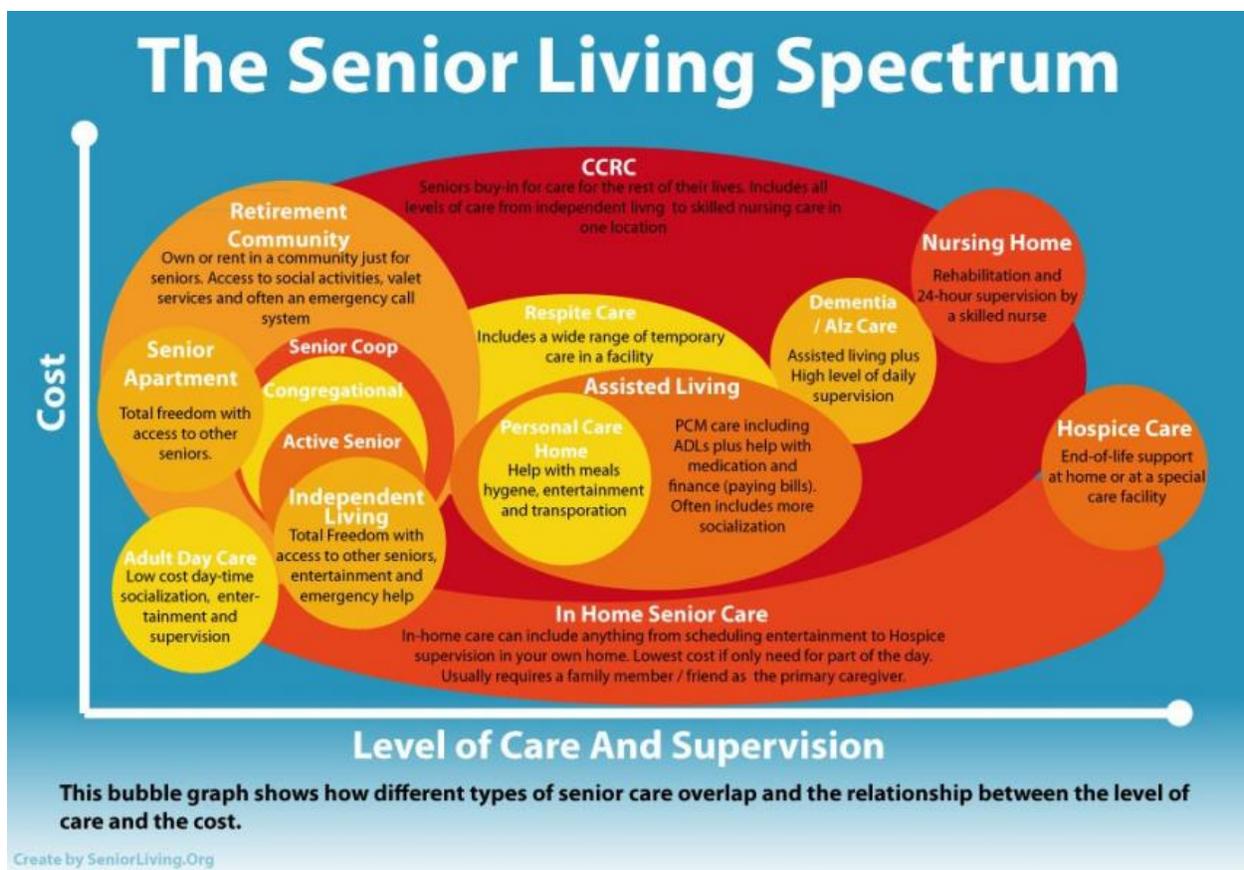
Examining living arrangements within the town can shed light on what housing needs might be needed in the future when looking at those seniors who live by themselves or with a partner, compared to the region context of the North Country. The Town of North Elba has a higher proportion of its elderly population living independently or with a partner, 93% versus 87% in the North Country. Based on interviews with service providers, we understand that while there is housing for seniors in the area, there is not much available within town limits. Therefore, while the majority of seniors are living independently, if there were additional housing options in North Elba, it is likely they would take advantage of them.

Living Arrangements for Those Over 65, 2017				
	Town of North Elba		North Country	
	#	% of Age Cohort	#	% of Age Cohort
Lives Alone	451	34%	18,150	29%
Living with Spouse	732	55%	35,341	56%
Living with Unmarried Partner	47	4%	1,691	3%
Living with Parents	-	0%	198	0%
Living with Other Relatives	89	7%	6,633	10%
Living with Other Nonrelatives	-	0%	1,241	2%
Total Living Alone or With Partner	1,230	93%	55,182	87%
Total	1,319	100%	63,254	100%

Source: ACS 2013-2017 5-Year Estimates

In general, seniors' preference is to "age in place" as long as possible. The overall range of senior housing options is quite diverse; the infographic below outlines the range of services by cost and level of care and supervision:

CAMOIN 310



The current supply in North Elba/Lake Placid reflects some, but not all of these options:

- ◆ Elderwood of Uihlein provides long term care as a nursing home facility.
- ◆ The Greenwood provides subsidized housing for seniors via apartments.
- ◆ Saranac Village at Will Rodgers provides market rate senior living in Saranac Lake.
- ◆ Dechantal Apartments in Saranac Lake provides subsidized apartments for elderly.

We see the majority of new housing need among the elderly population to come from downsizing to apartments with single-story living and other universal design elements. Thirty percent of survey respondents aged 65 and older indicated they would consider downsizing in order to live in the town/village, and 19% would consider living in a multi-unit building. Some additional housing need may be met through home modification to allow greater accessibility, increased services (transportation and other home care), and building any new housing following universal design principles which can allow anyone, including the elderly to live in these units without retrofits.

## Need Summary by AMI and Price Point

For each market segment (In-Commuters, Underhoused Residents, Overburdened Households, and Seasonal Workers) we calculated AMI given the income data available as explained above within each section. The table below summarizes the total housing needs by AMI level. While those under 50% of AMI were not a direct target for this study, we felt that, given the resulting need it was important to highlight this income cohort. Overall, we see a need for about 1,500 housing units.

## CAMOIN 310

North Elba Housing Needs by Household Type and Income Bracket					
Household Type	Number of Households by Income Bracket				Total
	Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI	
In-Commuters	232	196	96	45	569
Underhoused Residents	38	13	9	1	61
Overburdened Households	543	97	53	11	704
Seasonal Workers	200	-	-	-	200
Total	1,013	306	158	57	1,534
Total Workforce-Level		306	158	57	521

Given this need of 1,500 additional units, what proportion of those would rent or buy? While the choice to rent or buy is based on many individual factors, we assumed rental and ownership rates will be relatively comparable to what they are, by income level, at present based on data from the American Community Survey. Our assumptions are outlined below.

Rent or Buy by Income Bracket Assumptions		
Income Bracket	30% Maximum Housing Monthly Payment	Assumption
Under 50% AMI	<\$879	30% own; 70% rent
50-80% AMI	\$879 - \$1,460	60% own; 40% rent
80-120% AMI	\$1,460 - \$2,109	80% own; 20% rent
120-200% AMI	\$2,109 - \$3,515	90% own; 10% rent

Next, we identified the number of bedrooms that would be needed for each market segment. For In-Commuters and Overburdened Households, we looked to the worker household size as provided by the US Census and used those data to extrapolate how many bedrooms would be needed. We assumed Underhoused Residents would need housing that has one or two bedrooms. For Seasonal Workers, we assumed these would all be housed in dormitory style housing.

Taken together, the number of bedrooms and housing type by AMI bracket are outlined in the table below. The high number of units needed at the 50% and below income bracket indicate some funding mechanism will be needed to provide this type of housing, as this price range of housing is not able to be built in North Elba/Lake Placid given the market conditions and current cost to build.

## CAMOIN 310

North Elba Housing Needs by Household Type and Income Bracket					
Unit Type	Number of Households by Income Bracket				Total
	Under 50% AMI	50-80% AMI	80-120% AMI	120-200% AMI	
1 BR Apartment	224	48	13	2	287
2 BR Apartment	207	44	12	3	266
3 BR Apartment	138	30	8	1	177
<b>Sub-Total: Rental units</b>	<b>569</b>	<b>122</b>	<b>32</b>	<b>6</b>	<b>729</b>
2 BR Owner Occupied	141	106	73	30	350
3 BR Owner Occupied	85	64	44	18	211
4 BR Owner Occupied	18	13	9	4	44
<b>Sub-Total: Owner Occupied</b>	<b>244</b>	<b>184</b>	<b>126</b>	<b>51</b>	<b>605</b>
Dormitory	200	-	-	-	200
<b>Total</b>	<b>1,013</b>	<b>306</b>	<b>158</b>	<b>57</b>	<b>1,534</b>
<b>Total Workforce-Level</b>		<b>306</b>	<b>158</b>	<b>57</b>	<b>521</b>

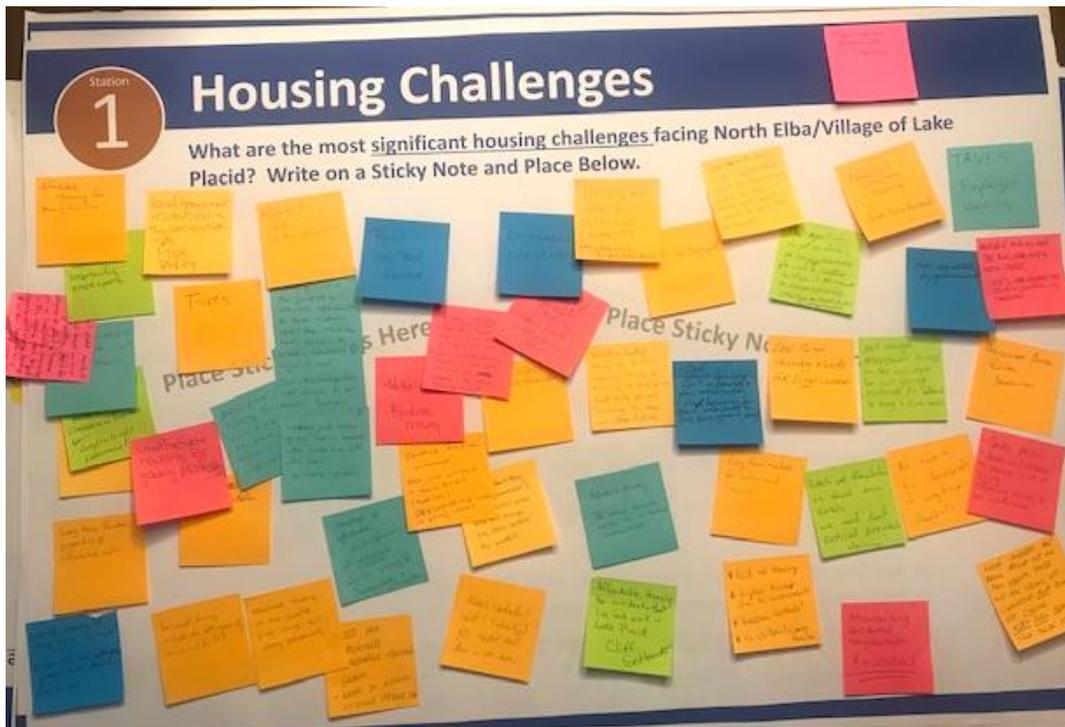
# APPENDIX D: COMMUNITY OPEN HOUSE INPUT

## HOUSING CHALLENGES

What are the most significant housing challenges facing North Elba/Lake Placid?

Themes:

- ◆ Not enough affordable housing:
  - long-term rentals
  - housing for families
  - middle price range
  - hospitality employees/people who work here
  - seniors & disabled
- ◆ Lack of STR regulation
- ◆ No support for long-term rental landlords
- ◆ Taxes/assessment values
- ◆ Zoning updates needed to increase density and maintain residential neighborhoods

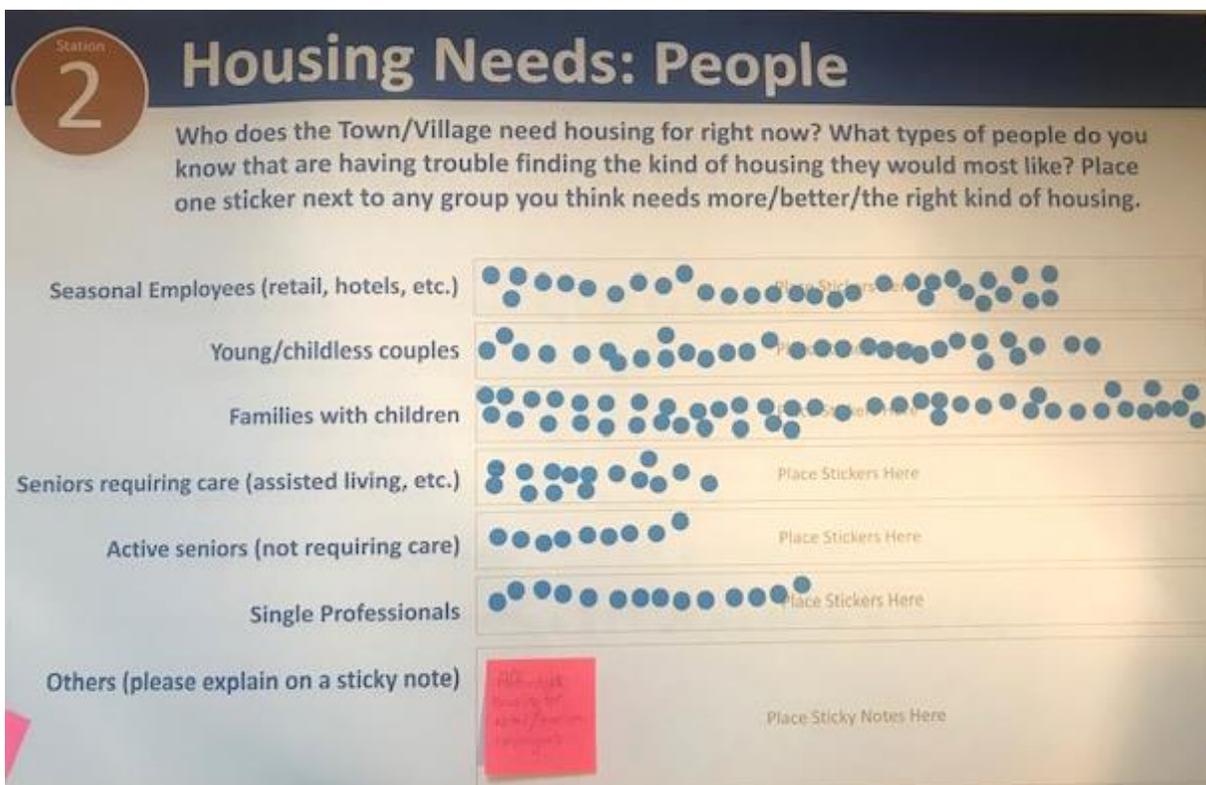


CAMOIN 310

## HOUSING NEEDS: PEOPLE

Who does the Town/Village need housing for right now? What types of people do you know that are having trouble finding the kind of housing they would most like? Place one sticker next to any group you think needs more/better/the right kind of housing.

Seasonal Employees (retail, hotels, etc.)	31 Votes
Young/childless couples	31 Votes
Families with children	48 Votes
Seniors requiring care (assisted living, etc.)	15 Votes
Active seniors (not requiring care)	9 Votes
Single Professionals	14 Votes
Others (please explain on a sticky note)	Affordable housing for retail/tourism employees

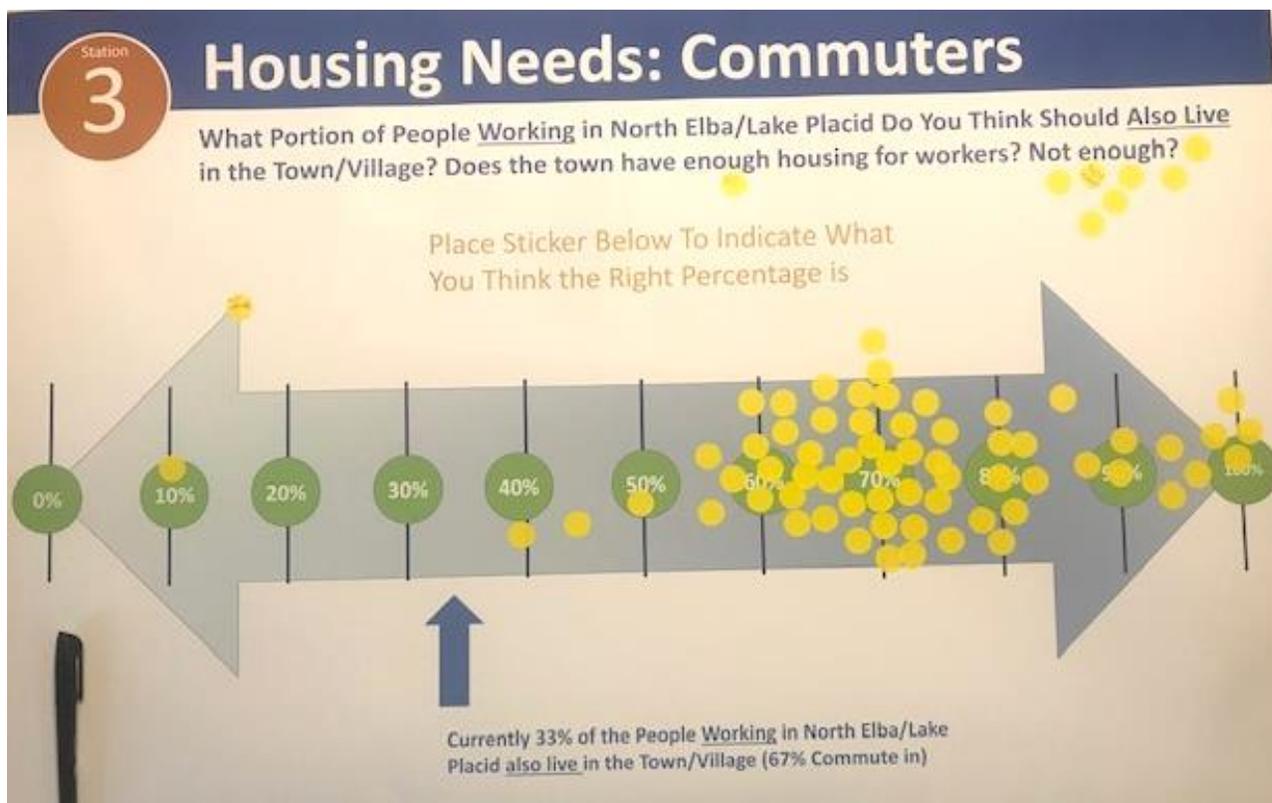


CAMOIN 310

## HOUSING NEEDS: COMMUTERS

What Portion of People Working in North Elba/Lake Placid Do You Think Should Also Live in the Town/Village?  
Does the town have enough housing for workers? Not enough?

Most attendees felt 70% was the right proportion of people who should both and live in the Town/Village.



CAMOIN 310

**HOUSING NEEDS: TYPES**

What Types of Housing Do You Think the Town/Village Needs?

Station **4** **Housing Needs: Types**

What Types of Housing Do You Think the Town/Village Needs?

<p><b>Small/Cottage Homes</b></p> <p>Place Like Dots Here   Place Dislike Dots Here</p> <p>36 Votes   0 Votes</p>	<p><b>Traditional Single-Family</b></p> <p>Place Like Dots Here   Place Dislike Dots Here</p> <p>41 Votes   1 Vote</p>	<p><b>Townhouses</b></p> <p>Place Like Dots Here   Place Dislike Dots Here</p> <p>24 Votes   7 Votes</p>	<p><b>Other (Explain)</b></p> <p>Vacation Rentals (2 Votes)</p> <p>Long Term Rentals of all types (7 Votes)</p>
<p><b>Senior Apartments/Independent Living</b></p> <p>Place Like Dots Here   Place Dislike Dots Here</p> <p>21 Votes   0 Votes</p>	<p><b>Apartment Building</b></p> <p>Place Like Dots Here   Place Dislike Dots Here</p> <p>35 Votes   1 Vote</p>	<p><b>Mixed-Use: Apartments Over Retail</b></p> <p>Place Like Dots Here   Place Dislike Dots Here</p> <p>26 Votes   3 Votes</p>	

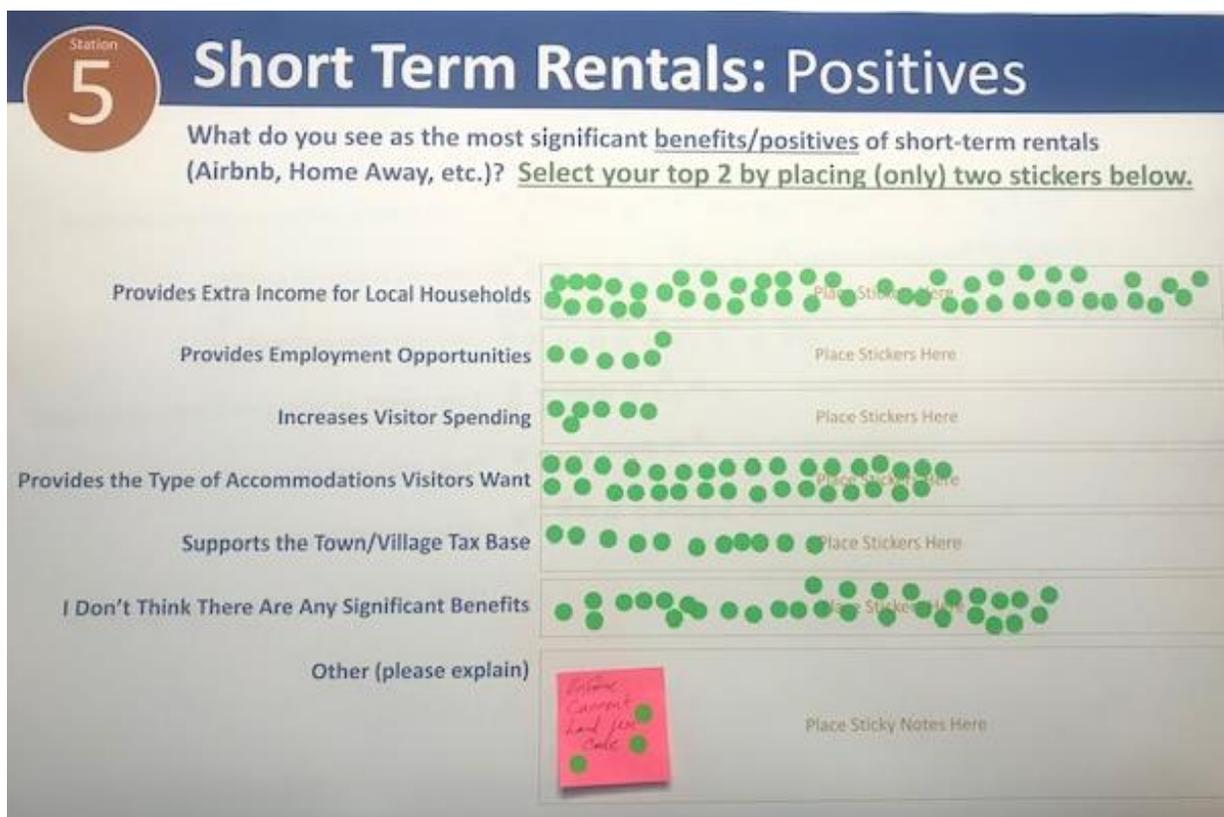


CAMOIN 310

## SHORT TERM RENTALS: POSITIVES

What do you see as the most significant benefits/positives of short-term rentals (Airbnb, Home Away, etc.)? Select your top 2 by placing (only) two stickers below.

Provides Extra Income for Local Households	48 Votes
Provides Employment Opportunities	6 Votes
Increases Visitor Spending	6 Votes
Provides the Type of Accommodations Visitors Want	33 Votes
Supports the Town/Village Tax Base	11 Votes
I Don't Think There Are Any Significant Benefits	31 Votes
Other (please explain)	Enforce current land use code

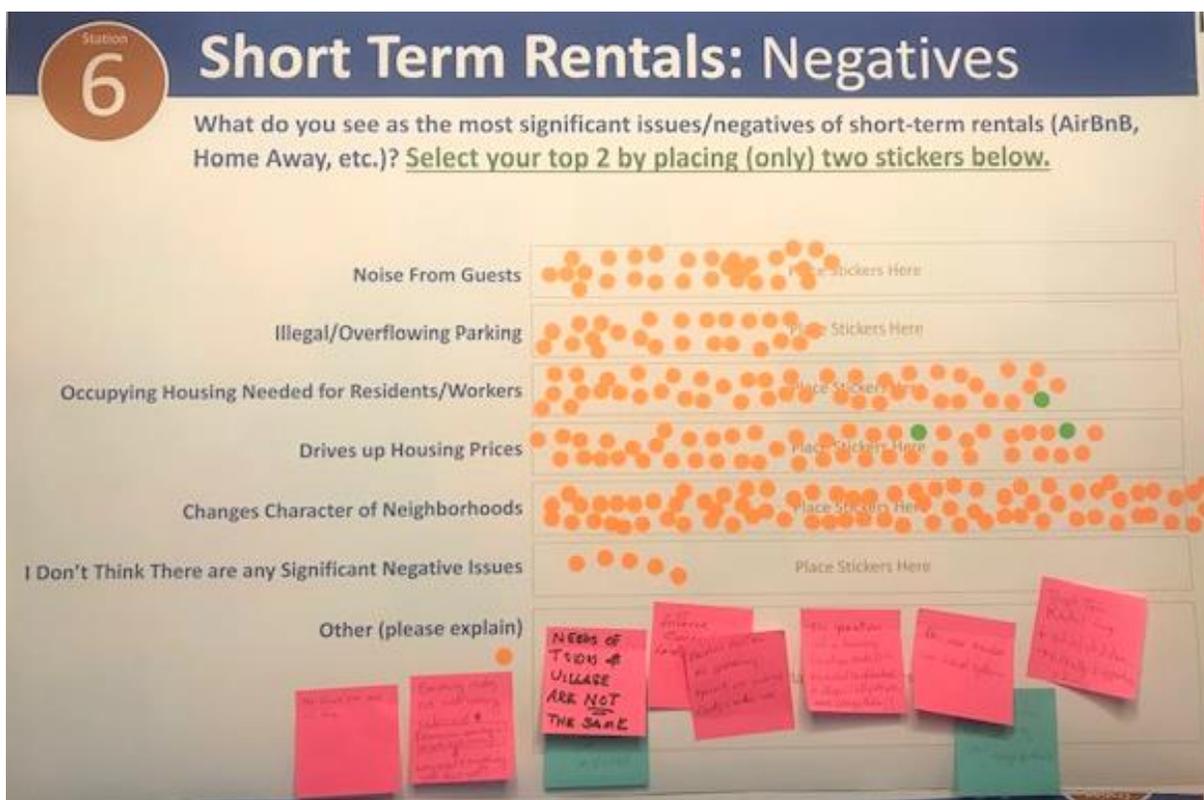


CAMOIN 310

## SHORT TERM RENTALS: NEGATIVES

What do you see as the most significant issues/negatives of short-term rentals (AirBnB, Home Away, etc.)? Select your top 2 by placing (only) two stickers below.

Noise From Guests	28 votes
Illegal/Overflowing Parking	24 votes
Occupying Housing Needed for Residents/Workers	45 votes
Drives up Housing Prices	48 votes
Changes Character of Neighborhoods	75 votes
I Don't Think There are any Significant Negative Issues	5 votes
Other (please explain)	Operating against zoning code (operating a business within a residential neighborhood is illegal)  Town and Village needs not the same  Reducing the number of schoolchildren



CAMOIN 310

## SHORT TERM RENTALS: THE RIGHT MIX?

Does the Town/Village have the “right” number of short-term rentals? Too many? Too few? Place one sticker corresponding the statement you agree with.

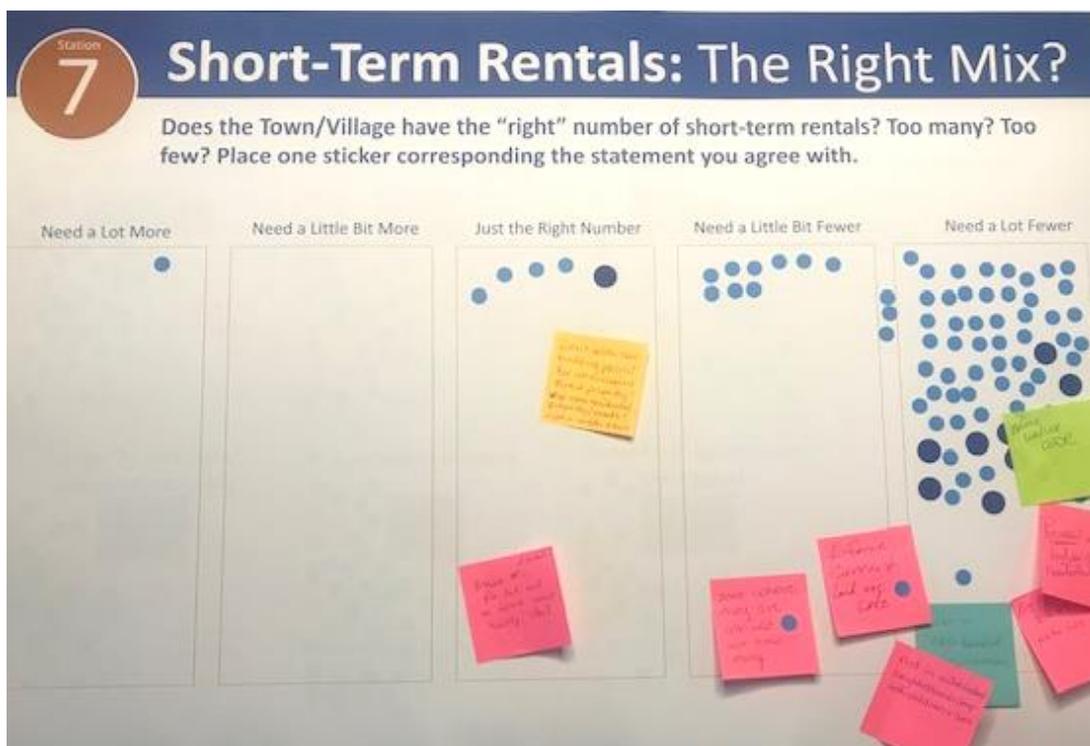
### Station 7 Short-Term Rentals: The Right Mix?

Does the Town/Village have the “right” number of short-term rentals? Too many? Too few? Place one sticker corresponding the statement you agree with.

Need a Lot More	Need a Little Bit More	Just the Right Number	Need a Little Bit Fewer	Need a Lot Fewer
1 Vote	0 Votes	5 Votes	10 Votes	71 Votes

Comments:

- Zone where they are allowed not how many
- Enforce current land use code
- Need to increase overall housing stock
- Not in established/residential neighborhoods



CAMOIN 310

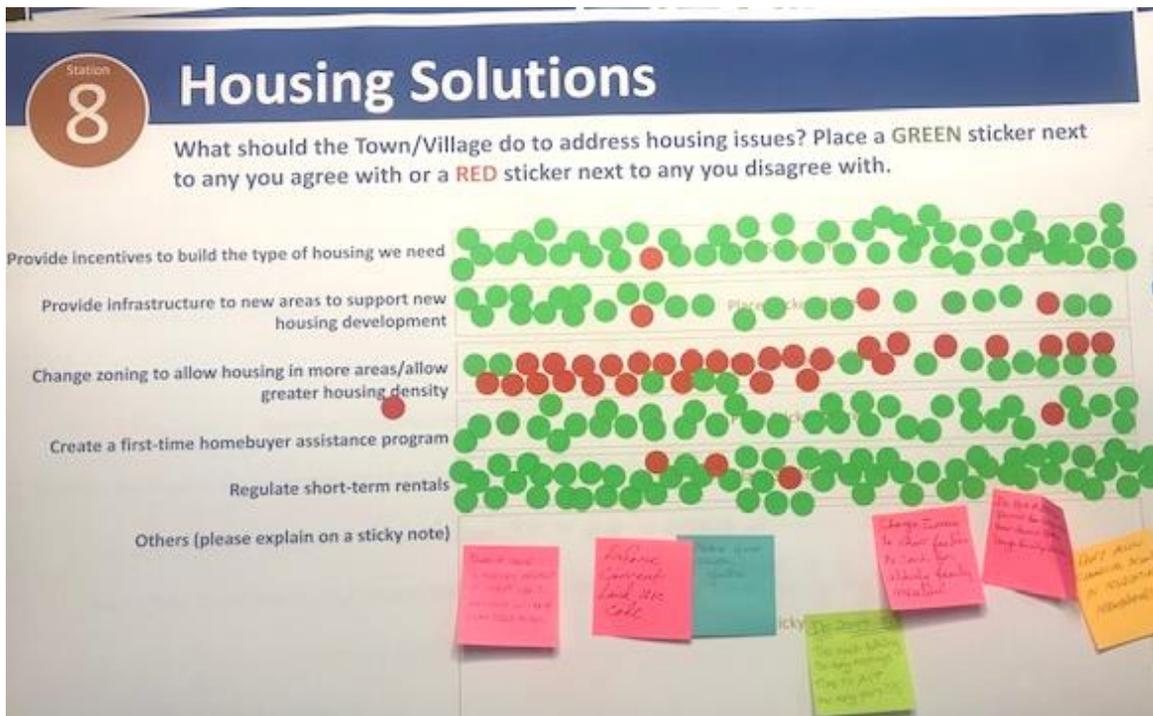
## HOUSING SOLUTIONS: INCREASING HOUSING

What should the Town/Village do to address housing issues? Place a GREEN sticker next to any you agree with or a RED sticker next to any you disagree with.

### Station 8 Housing Solutions

What should the Town/Village do to address housing issues? Place a **GREEN** sticker next to any you agree with or a **RED** sticker next to any you disagree with.

<b>Provide incentives to build the type of housing we need</b>	49 Green	2 Red
<b>Provide infrastructure to new areas to support new housing development</b>	24 Green	4 Red
<b>Change zoning to allow housing in more areas/allow greater housing density</b>	13 Green	30 Red
<b>Create a first-time homebuyer assistance program</b>	37 Green	2 Red
<b>Regulate short-term rentals</b>	60 Green	4 Red
<b>Others (please explain on a sticky note)</b>	<ul style="list-style-type: none"> <li>- Don't allow STR in single family housing/enforce land use code/business in res. neighborhood</li> <li>- Density issue already addressed in current code</li> <li>- Encourage long term/workforce housing</li> <li>- Please don't create ghettos</li> <li>- Change zoning to allow families to care for elderly family members</li> </ul>	



CAMOIN 310

## HOUSING SOLUTIONS: SHORT-TERM RENTALS

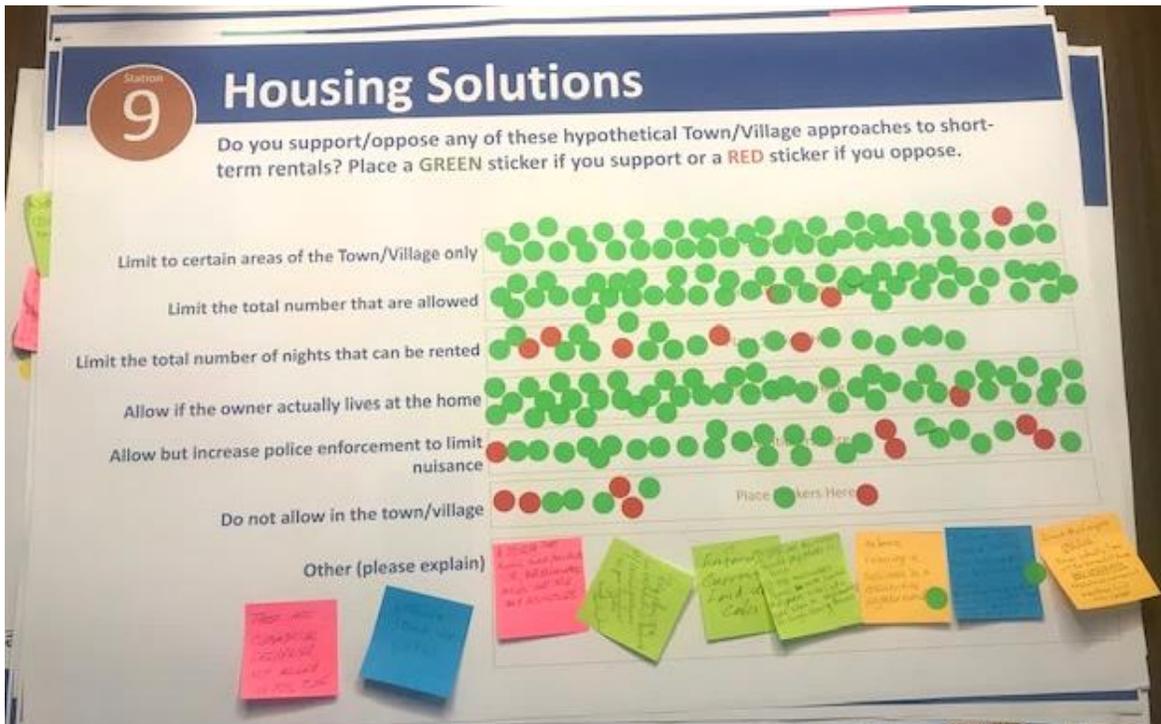
Do you support/oppose any of these hypothetical Town/Village approaches to short-term rentals? Place a GREEN sticker if you support or a RED sticker if you oppose.

### 9 Housing Solutions

Do you support/oppose any of these hypothetical Town/Village approaches to short-term rentals? Place a GREEN sticker if you support or a RED sticker if you oppose.

Limit to certain areas of the Town/Village only	44 Green	1 Red
Limit the total number that are allowed	46 Green	2 Red
Limit the total number of nights that can be rented	18 Green	5 Red
Allow if the owner actually lives at the home	47 Green	1 Red
Allow but increase police enforcement to limit nuisance	25 Green	5 Red
Do not allow in the town/village	5 Green	5 Red

- Other (please explain)**
- STRs are businesses and should not be allowed in residential neighborhoods
  - Enforce/update land use codes
  - Limited # of guests
  - Eliminate STRs that do not have host on site



CAMOIN 310

## LIVING IN THE TOWN/VILLAGE

What Do You Like Most About Living Here?

Themes:

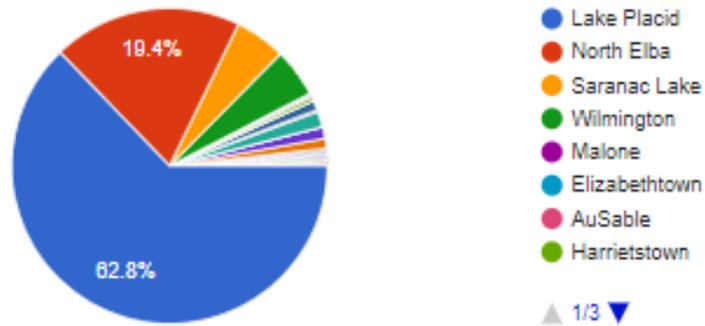
- ◆ Knowing neighbors, sense of community spirit
- ◆ Small, vibrant downtown
- ◆ Natural beauty, peacefulness
- ◆ Recreational opportunities



# APPENDIX E: COMMUNITY HOUSING SURVEY RESULTS

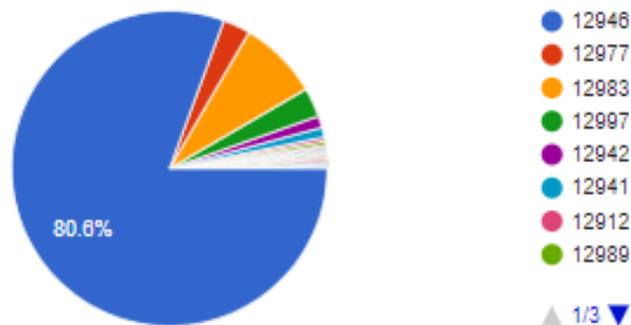
Please tell us where you live in the area.

500 responses



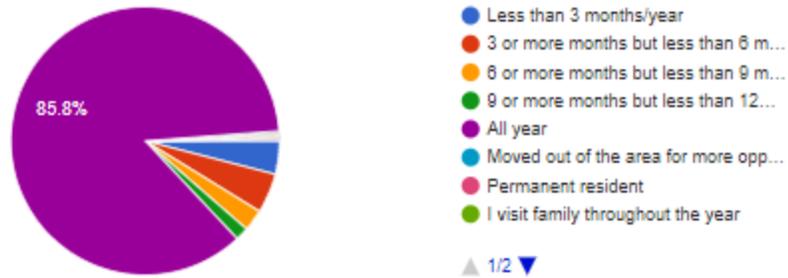
Please select the ZIP Code where your area residence is located.

500 responses



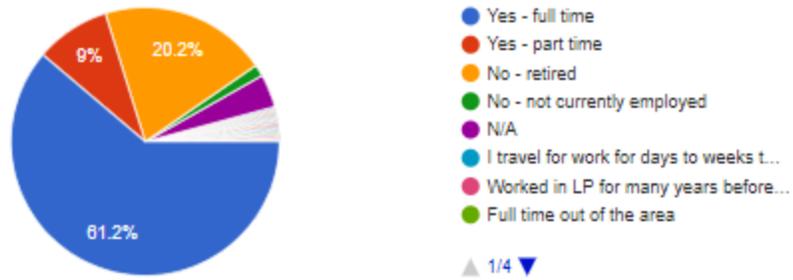
### What portion of the year do you live in this residence?

500 responses



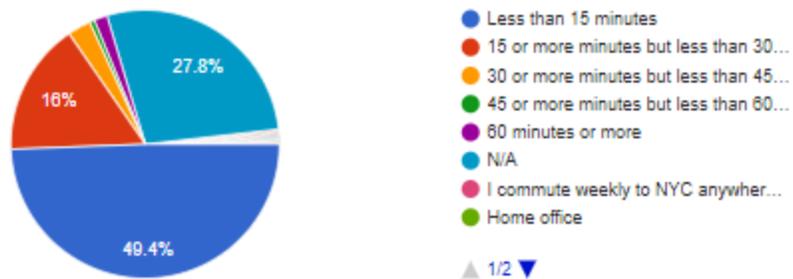
### Are you employed in the area?

500 responses



### How long does it take you to commute to work in the area?

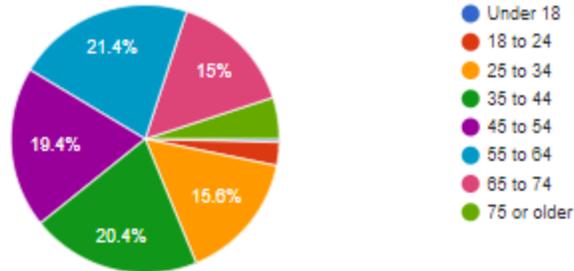
500 responses



CAMOIN 310

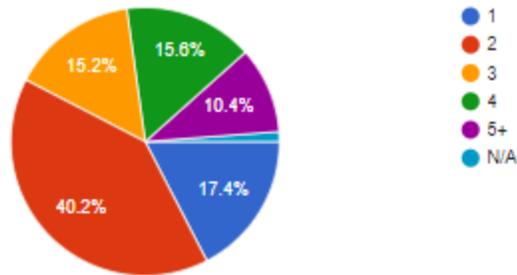
What is your age?

500 responses



Including yourself, how many people live in your home in the area?

500 responses



What is the annual income for your entire household, before taxes? Please respond with a whole number (no \$ sign or commas).

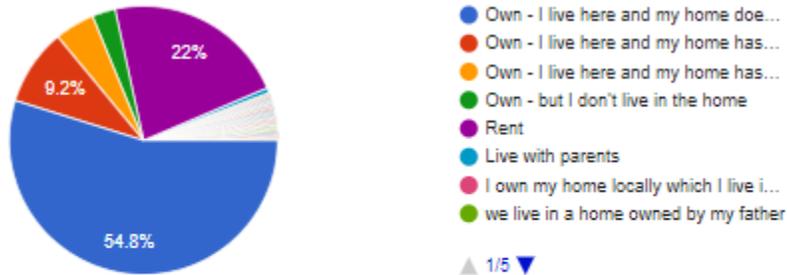
432 responses

Median: \$80,000

Average: \$101,040

### Do you currently rent or own your home in the area?

500 responses



### What is your current monthly rent or mortgage for this home (including taxes/insurance)? Please respond with a whole number (no \$ sign or commas).

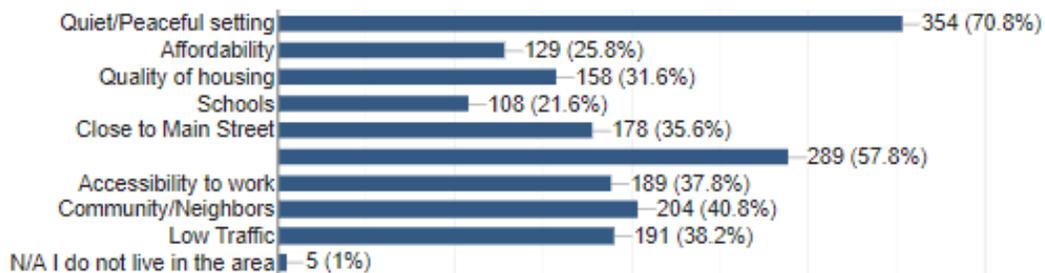
420 responses

Median: \$1,200

Average: \$1,897

### What do you like about your current residence in the area? (Please select all that apply.)

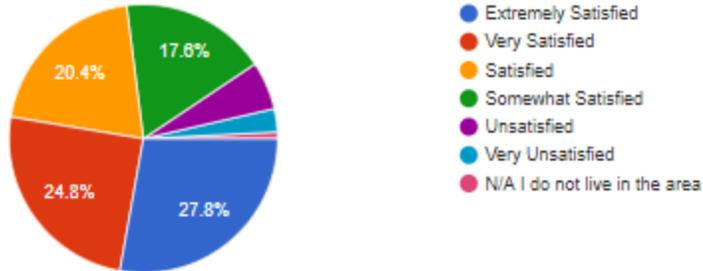
500 responses



### What is your level of satisfaction with your current residence in the area?

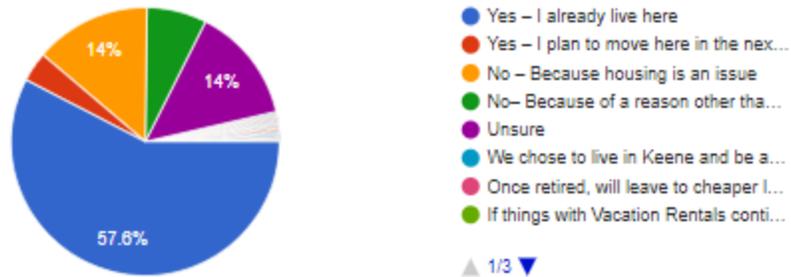


500 responses



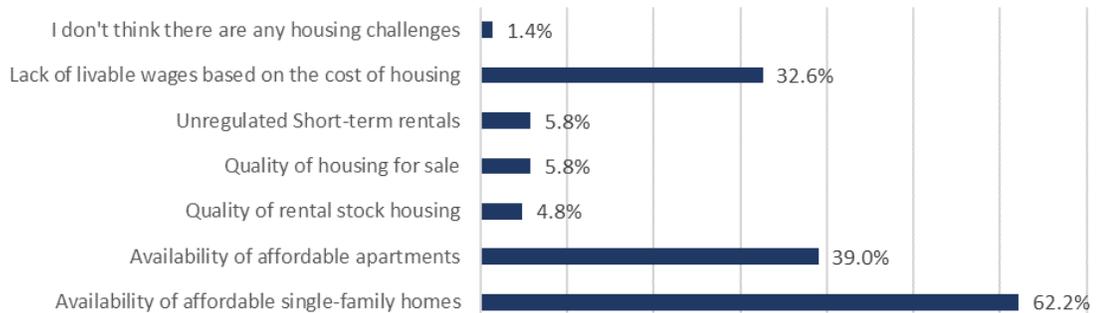
### Do you think you will be living in the Town/Village in the next 5 years?

500 responses



### What are the biggest housing challenges facing the Town and Village? (Please select your top two.)

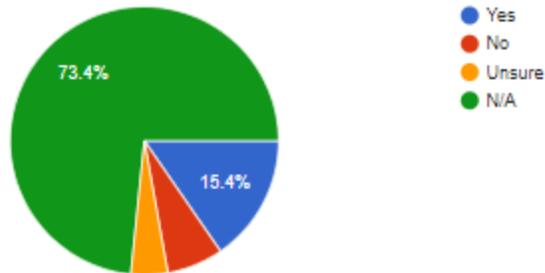
500 responses



CAMOIN 310

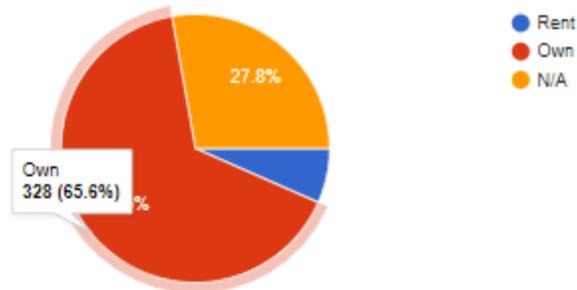
If you work in North Elba/Lake Placid and your primary residence is not there, would you consider moving if the right option came along?

500 responses



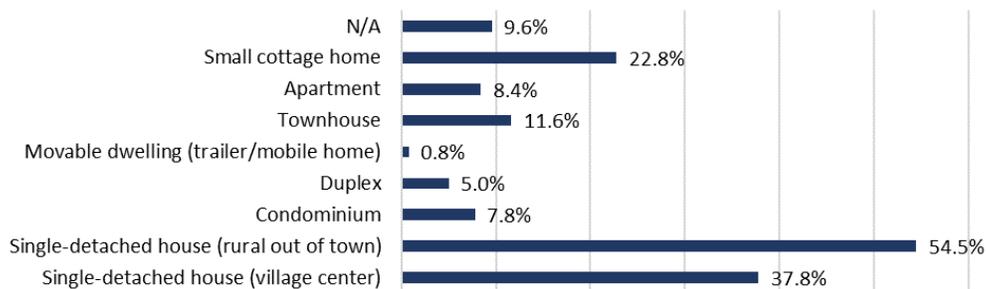
Would you prefer to rent or own in the area?

500 responses



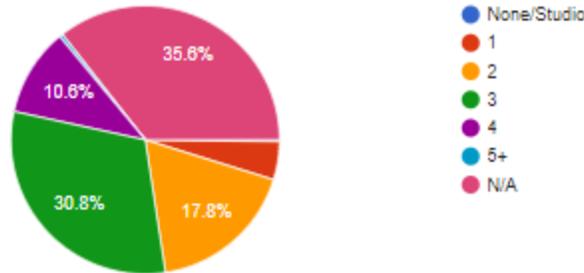
If you already live or want to live in North Elba/Lake Placid, what is your ideal housing type? (Please select all that apply.)

500 responses



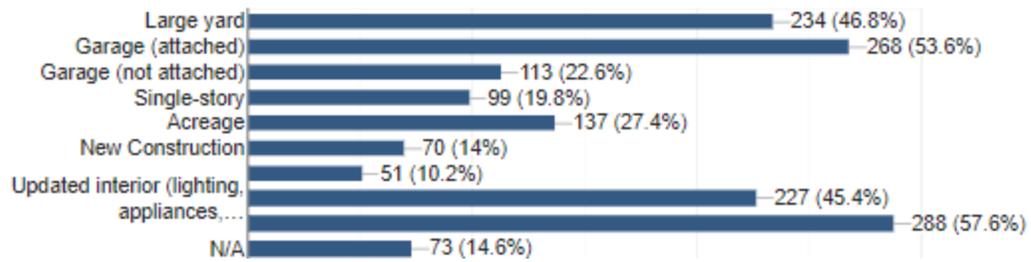
### How many bedrooms would you need if moving to the area?

500 responses



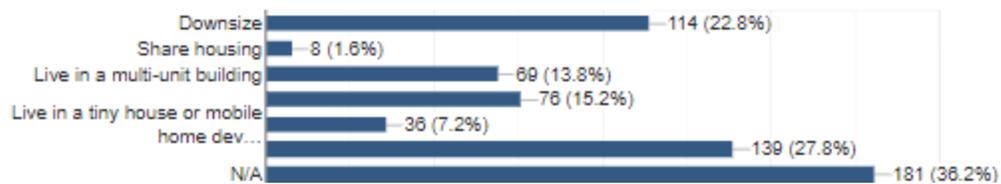
### If you were to look for a new home in North Elba/Lake Placid, what additional features would you like to be included? (Please select all that apply.)

500 responses



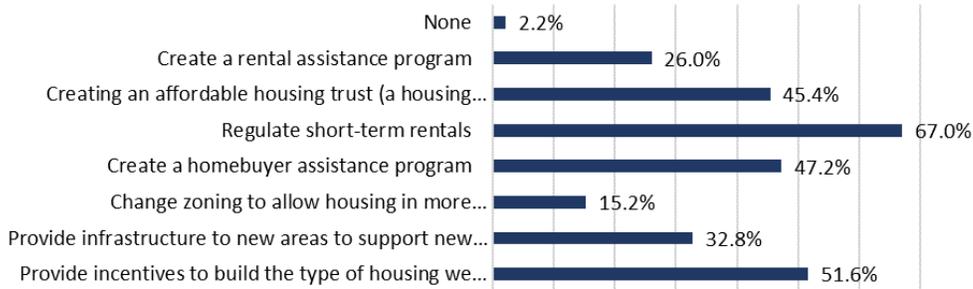
### Would you consider any of the following if it meant you could live in North Elba/Lake Placid? (Please select all that apply.)

500 responses



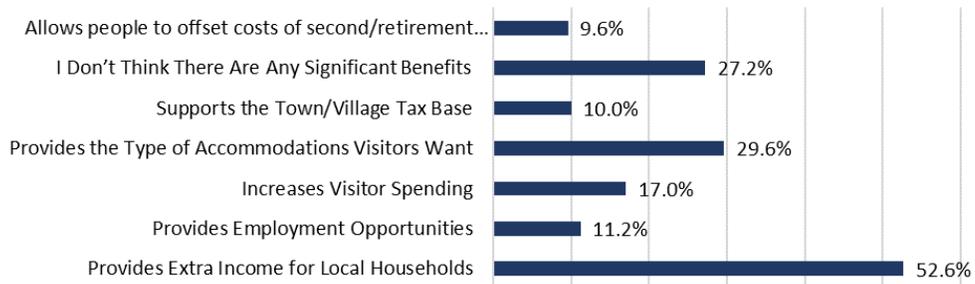
### What strategies do you think should be taken to address housing in the Town/Village? (Please select all that apply)

500 responses



### What do you see as the most significant benefits/positives of short-term rentals (Airbnb, Home Away, etc.) in the Town/Village? Select up to two.

500 responses



### What do you see as the most significant issues/negatives of short-term rentals (AirBnB, Home Away, etc.) in the Town/Village? Select up to two.

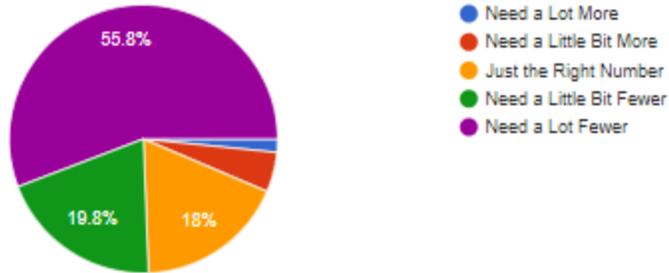
500 responses



CAMOIN 310

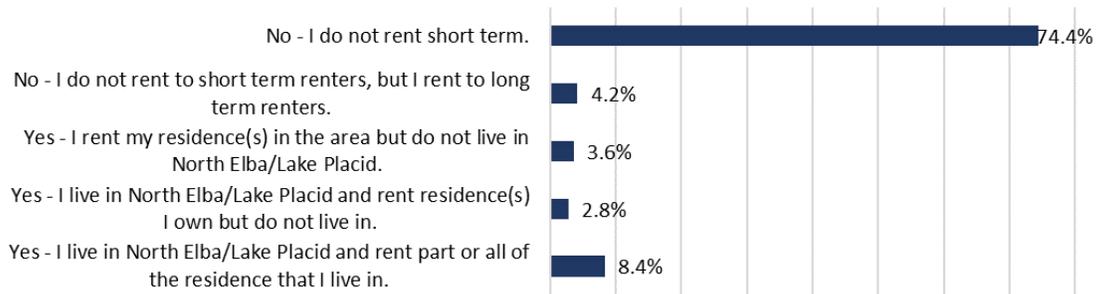
The Town/Village currently has about 600 short term rentals. Is this too many? Too few? Please select one.

500 responses



Do you currently rent your residence(s) to short term renters in the area (1 month or less)?

500 responses



If you do rent to short term renters, about how many nights per year do you rent? Please respond with a whole number.

92 responses

Median: 60

Average: 85

Do you support any of these hypothetical Town/Village approaches to short-term rentals?

500 responses



# APPENDIX F: DATA SOURCES

## PROPRIETARY DATA SOURCES

### ECONOMIC MODELING SPECIALISTS INTERNATIONAL (EMSI)

To analyze the industrial makeup of a study area, industry data organized by the North American Industrial Classification System (NAICS) is assessed. Camoin 310 subscribes to Economic Modeling Specialists Intl. (Emsi), a proprietary data provider that aggregates economic data from approximately 90 sources. Emsi industry data, in our experience, is more complete than most or perhaps all local data sources (for more information on Emsi, please see [www.economicmodeling.com](http://www.economicmodeling.com)). This is because local data sources typically miss significant employment counts by industry because data on sole proprietorships and contractual employment (i.e. 1099 contractor positions) is not included and because certain employment counts are suppressed from BLS/BEA figures for confidentiality reasons when too few establishments exist within a single NAICS code.

### ESRI BUSINESS ANALYST ONLINE (BAO)

Esri is the leading provider of location-driven market insights. It combines demographic, lifestyle, and spending data with map-based analytics to provide market intelligence for strategic decision-making. Esri uses proprietary statistical models and data from the US Census Bureau, the US Postal Service, and various other sources to present current conditions and project future trends. Esri data are used by developers to maximize their portfolio, retailers to understand growth opportunities, and by economic developers to attract business that fit their community. For more information, visit [www.esri.com](http://www.esri.com).

## PUBLIC DATA SOURCES

### AMERICAN COMMUNITY SURVEY (ACS), US CENSUS

The American Community Survey (ACS) is an ongoing statistical survey by the US Census Bureau that gathers demographic and socioeconomic information on age, sex, race, family and relationships, income and benefits, health insurance, education, veteran status, disabilities, commute patterns, and other topics. The survey is mandatory to fill out, but the survey is only sent to a small sample of the population on a rotating basis. The survey is crucial to major planning decisions, like vital services and infrastructure investments, made by municipalities and cities. The questions on the ACS are different than those asked on the decennial census and provide ongoing demographic updates of the nation down to the block group level. For more information on the ACS, visit <http://www.census.gov/programs-surveys/acs/>

### ONTHEMAP, US CENSUS

OnTheMap is a tool developed through the US Census Longitudinal Employer-Household Dynamics (LEHD) program that helps to visualize Local Employment Dynamics (LED) data about where workers are employed and where they live. There are also visual mapping capabilities for data on age, earnings, industry distributions, race, ethnicity, educational attainment, and sex. The OnTheMap tool can be found here, along with links to documentation: <http://onthemap.ces.census.gov/>.

# APPENDIX G: ABOUT CAMOIN ASSOCIATES

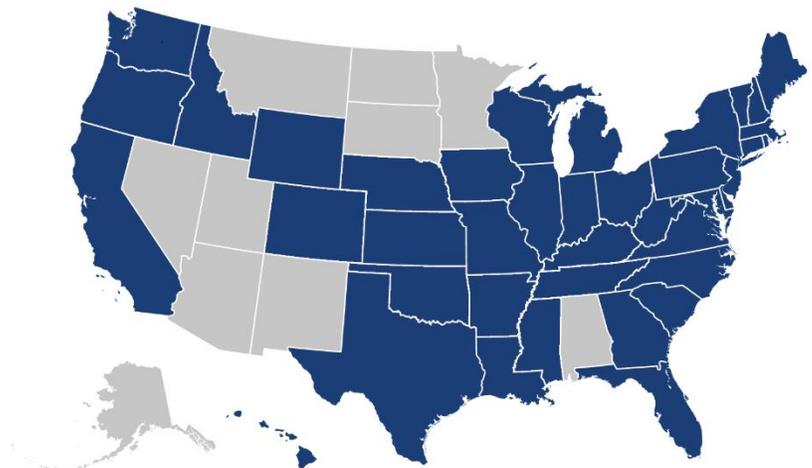
Camoin Associates has provided economic development consulting services to municipalities, economic development agencies, and private enterprises since 1999. Through the services offered, Camoin Associates has had the opportunity to serve EDOs and local and state governments from Maine to California; corporations and organizations that include Lowes Home Improvement, FedEx, Amazon, Volvo (Nova Bus) and the New York Islanders; as well as private developers proposing projects in excess of \$6 billion. Our reputation for detailed, place-specific, and accurate analysis has led to projects in 32 states and garnered attention from national media outlets including Marketplace (NPR), Forbes magazine, The New York Times and The Wall Street Journal. Additionally, our marketing strategies have helped our clients gain both national and local media coverage for their projects in order to build public support and leverage additional funding. We are based in Saratoga Springs, NY, with regional offices in Portland, ME; Boston, MA; Richmond, VA and Brattleboro, VT. To learn more about our experience and projects in all of our service lines, please visit our website at [www.camoinassociates.com](http://www.camoinassociates.com). You can also find us on Twitter [@camoinassociate](https://twitter.com/camoinassociate) and on [Facebook](#).

## THE PROJECT TEAM

Rachel Selsky  
*Vice President, Project Principal*

Dan Stevens  
*Senior Project Manger, Project Manager*

Amie Collins  
*Analyst, Project Staff*





# Leading action to grow your economy

Camoin 310  
120 West Ave, Suite 303  
Saratoga Springs, NY 12866  
518.899.2608  
[www.camoinassociates.com](http://www.camoinassociates.com)  
@camoinassociate

