

Further this Affiant sayeth naught.

Dated this ____ day of April, 2012.

**TOWN OF JACKSON,
a municipal corporation
of the State of Wyoming**

Robert F. Lenz, Vice Mayor

Olivia Goodale, Town Clerk

EXHIBIT A

VIII. HOUSING ELEMENT

A. Housing Mitigation Plan

This Housing Mitigation Plan meets all the standards of Division 49500 and Section 2550.F of the Land Development Regulations, and ensures a supply of housing that is commensurate with the demand for housing created by the development of the Resort.

The primary objective of the Snow King Resort Housing Mitigation Plan is to provide a supply of affordable, attainable, employee or employment based housing options. While Snow King employees may have preferential choice of housing provided under this Plan, it is intended to maintain diversity by renting to others in the community. This housing will be restricted in accordance with the definition in Section 8300 of the Land Development Regulations of the Town of Jackson: An employee housing unit is a dwelling unit that is restricted to occupation by a person, and that person's family, employed with Teton County, Wyoming, through deed, lease, covenant or other means.

Under this Master Plan, a Master Association, Snow King Resort Master Association (SKRMA) will be formed. SKRMA will initially be responsible for the implementation and administration of this Housing Mitigation Plan. Each individual project within the resort will be responsible for building the housing required by this Housing Mitigation Plan, as needed according to the phased development of the Resort. Housing will be developed commensurate, and coincidental with phases of the Resort's development.

This Housing Mitigation Plan will cover all the development that occurs within Sub-Areas 1 through 6 and will be managed following these guidelines:

- SKRMA will be responsible for implementing and/or shall cause others to implement the standards set forth herein and on the attached charts. Calculations will be based on 100% of the required housing being located within the Town of Jackson. A minimum of 30% must be located within the limits of the Snow King Resort PRD District and an additional 10% within ¼ mile of the PRD district boundaries.

- Location of Employee Housing within the Resort District limits will be in a variety of locations to meet the minimum 30% required to be housed within the district. This Master Plan identifies tentative locations of employee housing units within the Resort District. The intent is to, where possible, locate housing in small nodes. Although sufficient areas have been identified within this resort district to accommodate 100% of the required housing, the objective would be to locate, as development occurs, up to 70% of the required housing in other locations, to be determined, within the limits of the Town of Jackson.
- Each individual project within the resort will finance, build, own and manage the units needed for each such project to comply with the Snow King Housing Mitigation Plan. Deed restrictions will specify that occupancy of the units required under this plan will be limited to Teton County employees and their immediate family. All required units will be newly built restricted units.
- In addition to various forms of housing such as apartments, duplex, dormitories, townhouses or others, rental units may be configured in the form of condominiums. These employee housing condominiums will be managed in accordance with the deed restrictions and other requirements of this Housing Mitigation Plan.
- Housing will be developed in increments in tune with commercial development phases. Developed housing will meet or exceed required needs of each phase as computed in accordance with this section. When the developed housing exceeds the required needs, this excess developed housing will be credited towards the requirements of future phases.
- All development that is existing prior to the adoption of the Snow King Resort plan is exempt from the requirements of this Housing Mitigation Plan, except for redevelopment or changes of use that would increase the number of required employee housing units. Any future redevelopment or change of use within the "Existing Condominium Parcels" (Sub-Area 7) that increase the number of employees within that area, will need to comply with the requirements of this Housing Mitigation Plan at the expense of the development entity.
- The type and layout of housing will vary as time goes by. For planning purposes, we have used averages of 150 SF per person for dormitory housing and 370 SF per person for apartment housing. Final determination will be made in accordance with Table 2.

- Habitable spaces built within the Snow King Resort PRD District to comply with the requirements of the Housing Mitigation Plan will be exempt from consideration in any maximum development space and FAR computations.
- Since all of the resort-wide development within the District is intended to be classified as commercial, there will not be a need for any exactions. However, all development will need to provide employee housing as per this Section. Since all residential-type development that is contemplated will be available for short-term rentals, this development will all be considered as commercial and will need to comply with this Section. Any non-commercial and non-short-term rental residential development that may be proposed in the future within the District will need to pay exactions as per the current Land Development Regulations at the time of final Development Plan Approval.
- Only entities authorized by SKRMA will be allowed to operate any business within the limits of the Snow King PRD District. SKRMA will require all these entities to provide information regarding the number of employees working within the Snow King PRD District and will collect dues and assessments as needed from employers to compensate SKRMA and its agents for any costs associated with this Housing Mitigation Plan and other requirements of the Snow King Resort Master Plan.
- All employee units shall be regularly maintained and kept in a safe, sanitary, livable, rentable condition.

B. Calculations of Required Housing

It should be noted that, as a year-round resort and conference center, our present workforce at Snow King remains quite stable throughout the year. Our experience during the last few years demonstrates the results of our efforts:

	<u>1997</u>	<u>1998</u>	<u>1999</u>
Average employees throughout the year	210	219	220
Lowest number of employees in any month	168	174	176
Highest number of employees in any month	238	270	273

Our historical data, in fact, demonstrates a lower need for housing than the proposed formula requires. The mixed development character of this Master Development Plan will also help maintain a stable year-round Resort workforce.

Calculations of required housing will be done based on the following parameters:

- All existing development prior to the filing of this Snow King Resort Master Plan is exempt from the requirements of this Housing Mitigation Plan
- The fixed number of employees to be housed will be determined by using the following formula:

$$\frac{(A. \# \text{ of employees during peak season} - B. \text{ Average FTE employees during the year}) \times 0.69 (1-30 \times \text{Avg. salary})}{750}$$

FTE = Full Time Equivalent

Table 1 will be used to ascertain the number of employees required to be housed as different uses are built.

A. HOUSING MITIGATION PLAN – TABLES

EMPLOYEE HOUSING STANDARDS

TABLE 1

Land Use Category	Employees to be Housed
Office	0.03 per 1,000 SF
Commercial Retail	0.42 per 1,000 SF
Service	0.15 per 1,000 SF
Restaurant/Bar	1.01 per 1,000 SF
Commercial Lodging Hotel, Motels and Other Short Term Rentals	0.065 per guest (APO)
Conference/Meeting	0.06 per 1,000 SF*
Indoor/Outdoor Recreational Facilities	**

The independent calculation of employees required to be housed for the Conference/Meeting space category follows this methodology:

Existing Snow King Hotel Conference Service Department experience:

Peak employees-	7
Average employees=	4
Average monthly wages:	\$2,600/mo for 6 months
	\$1,220/mo for 6 months
	\$1,910/mo/average

Formula: $.69 \times (1 - [.3 \times \$1,910] / 750) = 0.53$ required

*The approximate Conference/Meeting area in the existing hotel is 9,000 SF, therefore, $0.53 \div 9,000 \text{ SF} = 0.06$ employees per 1,000 SF.

**To be ascertained in the future when additional indoor or outdoor recreational facilities are built. The following formula will be used to compute the housing needs:

# of Employees	-	Avg. FTE's	$\frac{0.69 (1 - [.30 \text{ avg. Salary}])}{750}$
During peak season		during year	

- Square footage used for support, internal services and circulation type areas such as, corridors, loading docks, storage, laundry, kitchen, services, back of the house, mechanical, equipment, maintenance, lockers, employee cafeteria, underground areas, and other support and services facilities not associated with the commercial lodging, hotel and other short term rental uses is to be considered for computing housing needs.

Once the number of employees to be housed is determined by using Table 1, the number of housing units to be built will be calculated in accordance with Table 2.

NUMBER OF PERSONS HOUSED PER UNIT
TABLE 2

J.	Unit Type	Persons Housed Per Unit
	Studio	1.25
	One bedroom	1.75
	Two Bedroom	2.25
	Three Bedroom	3.00
	Four Bedroom	3.75

Five Bedroom	4.50
Each Additional Bedroom	0.50
Dormitory	1.00 per 150 SF of net habitable area

**CALCULATION OF HOUSING NEEDS AT BUILDOUT
TABLE 3**

Land Use	Requirement	Estimated Areas or Numbers	# Required
Office	0.03/1,000 SF	10,000 SF	.36
Commercial Retail	0.41/1,000 SF	74,200 SF	31.16
Restaurant/Bar	1.01/1,000 SF	85,000 SF	85.85
Commercial, Lodging, Hotel, Motel & Other Short Term Rentals	0.065/guest	1,800*	117.00
Conference/Meeting Rooms	0.06/1,000 SF	119,000 SF	7.14
Indoor/Outdoor Recreational facilities (to be determined in the future)	-----	-----	-----
Total Required			241.51

1,800 = 2,208 less 408 guests (APO) in the existing hotel (204 rooms)

**EMPLOYEE HOUSING DISTRIBUTION SUMMARY
TABLE 4**

Required Employees at Buildout	Proposed Employees to be Housed at Snow King	Proposed Employees to be Housed in Other Locations in Town
242	73	169

These calculation of required housing needed at buildout are only preliminary estimates. The final numbers will be determined by applying the required factors and formulas described in this section to the square footage or number of units actually built. As development occurs, the required employee housing shall be periodically updated as final development permits are obtained. Any changes in the formulas used for computing required employee housing that result in needs beyond the above described, shall be allowed to be met offsite.