

Sun Valley Economic Development
August 2023

Describe any activities taken this month to advance your industry targeting objectives (Objective A)- continued research of possible mountain operations vocational programs and building collaborative partnerships with SV Co, BC School District and Far & Wise; support for WR Early Childcare Collaborative drafting application for IWDC grant

Describe any activities taken this month to advance your business outreach objectives (Objective B) –direct outreach to 31 local business organizations; main business concerns remain lack of local talent/workforce housing; issued YTD annual renewal invoices for membership through Aug and outstanding AR; development of 2022 Economic Profiles for each of 5 cities and the county ~90% complete; analytical review of Short Term Rental Markets nearly complete; planning for 3Q Roundtable in Hailey end October; continued business transfer with Jon’s Heating and St Joes Animal Clinic changing hand (Trac’s and Habitate Vet Hospital respectively)

Describe any activities taken this month to advance your main street and entrepreneurship activities (Objective C) – data gathering for upcoming summer events economic impact analyses; closure of Bellevue US Bank office branch.

Describe any activities taken this month to advance your placemaking objectives (Objective D) –advocacy for Blaine Co emergency ordinance to allow for immediate treatments for Forest Health and Wildfire Risk mitigation on private 120 acres compound proximal to ongoing Baldy Forest Health Project.

Describe any activities taken this month to advance your professional development objectives (Objective E) – attended Hoover Institute presentation on national work from home statistics and metrics.

Describe any other activities taken this month that fall outside of your workplan objectives-
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Meeting Summary					
Any meeting with a business, government agency, or non-profit					
Date	Company	Industry	Contact Name	City	Summary of Visit
4-Jul	Business Working Group	Economic Development	Harry Griffith	Blaine	Monthly meeting of local economic development organizations to discuss state of the economy, tourism, air service, real estate and events
6-Jul	Wood River Early Learning Collaborative	Not-For-Profit	Kathryn Ivers	Blaine	Meeting to decide on Letter of Intent approach to upcoming IWDC Grant program; approach to partner between future large supplier with existing smaller providers
7/6/2023	SunValley Culinary	Not-For-Profit	Rick Leflaivre	Ketchum	Exco meeting to review priorities, strategy and performance
7/7/2023	City of Ketchum	Government	Sheri	Ketchum	Review of potential street improvements at SV Culinary; restructuring proposal to improve ADA access and sidewalk configuration
7/10/2023	SunValley Culinary	Not-For-Profit	Dan Kish	Ketchum	Review of recruiting effort to date, class formation readiness and scholarship/housing needs
7/11/2023	Idaho Dept Labor	Government	na	Idaho	Apprenticeship webinar
7/11/2023	Naiha Jewelry	Retail		Sun Valley	New jewelry store taking over store front and inventory of previous local jewelry store; more upscale custom jeweler with existing operation in Oklahoma; 6-8 new employees
7/11/2023	Flare West	Retail	Justin	Sun Valley	New concept western store taking over prior space of Explore SV; focus is on western wear hats and local products
7/12/2023	SV Window Cleaning	Services	Kathy	Hailey	Long term window cleaning and home management service limited expansion due to lack of local workers with acceptable paperwork;
7/13/2023	City of Ketchum	Government		Ketchum	
7/13/2023	SunValley Culinary	Not-For-Profit	Karl Uri	Ketchum	Board meeting to review priorities, strategy and performance; planning for summer fundraiser, board nominations and staffing
7/17/2023	Mountain Express	Media	Karl Harden	Ketchum	Interview for 3-part article on early childcare education situation in Blaine Co
7/17/2023	Idaho First Bank	Financial	Bob Buersmeyer	Ketchum	Review of banking markets , lending practices and potential for changing SVCI banking relationship
7/17/2023	City of Ketchum	Government	Neil Bradshaw	Ketchum	FY24 budget review
7/19/2023	Wood River Consulting	Consulting	Steve Sundberg	Hailey	Meeting to discuss some new defense/military start up businesses currently operating in TX; connecting with other in-Idaho defense contractors to share experiences
7/19/2023	h Valley Economic Development	Economic Development	Guy Cherp	Blaine	Board meeting to review priorities, strategy and performance
7/25/2023	Windemere Real Estate	Real Estate	Zach	Blaine	Presentation to 20 realtors on state of the economy;
7/26/2023	Technical Advisory WG	Government	Morgan Lander	Ketchum	Review of proposed ordinance that seek to limit loss of residential units in downtown core and encourage new commercial; feedback from community membership has resulted in some improvements on original but economic viability of new mixed use projects is questionable
7/26/2023	Sun Valley Insurance	Financial	Mark Lovien	Ketchum	Discussion of local fire insurance situation; underwriters are dropping cover for homes \$1.5m and demanding Firewise adherence to write; 11 of 15 carriers now out of the market
7/26/2023	Keller William	Real Estate	Reid Sanborn	Ketchum	new commercial building 100% leased by 4 coinvestors for office use; other projects on pause until market and zoning situation stabilize
7/26/2023	Doty Architecture	Construction & Trades	Mike Doty	Ketchum	update on Dudinakis building plans; acceleration for next spring groundbreaking
7/27/2023	Ketchum Automotive	Services	Jason	Ketchum	business constrained by lack of workers; now booking 10 days in advance; 8 current employees but could use 10 more to grow business; no source of talent with automotive training
7/31/2023	Blaine Co Commissioners	Government	Steven McDougal Graham	Blaine	Review and presentation of ED Pro MOU award for authorization
7/31/2023	Stellar Adventure Travel	Recreation	Reggie Crist	Ketchum	discussion of expansion into local heliski operation, potential expansion would add 5-8 new seasonal positions
7/5/2023	Open Room	Retail	Rebecca Olsen	Ketchum	solid summer so far with strong demand from new homeowners
7/6/2023	Sun Valley Co	Hospitality	Tim Silva	Sun Valley	discussion of support letter for MOD categorical exclusion text amendment; SVCo very supportive of concept
7/6/2023	Alpine Tree Service	Construction & Trades	Carl Hjelm	Ketchum	Discussion of MOD Categorical Exclusion text amendment and securing support for approval
7/7/2023	US Forest Service	Government	Zach Poff	Failefield	Discussion of MOD Categorical Exclusion text amendment and securing support for approval
7/7/2023	SV Institute	Not-For-Profit	Amy Mathias	Hailey	Noview of business YTD; also discussion of potential internot-ed party transaction
7/11/2023	Warfield Distillery	Restaurant	Alex Buck	Ketchum	Review of business YTD; also discussion of potential interested party transaction
7/14/2023	Hotel Ketchum	Hospitality	Jeff Bay	Ketchum	Discussion of possible investment in public/private golf course
7/18/2023	Limelight Hotel	Hospitality	Dani Cole	Ketchum	Discussion of possible investment in public/private golf course
7/18/2023	Waypoint Venture	Development	Jack Bariteau	Ketchum	Deview of business YTD; also discussion of potential interdeved party transaction
7/25/2023	Fly SV Alliance	Not-For-Profit	Carol Waller	Blaine	Discussion of MOD Categorical Exclusion text amendment and securing support for approval
8/1/2023	Business Working Group	Economic Development	Harry Griffith	Blaine	
8/2/2023	Technical Advisory WG	Government	Morgan Lander	Ketchum	More detailed discussion of Ord 1234 commercial build assumptions
8/3/2023	Sun Valley Culinary	Not-For-Profit	Rick Leflaivre	Ketchum	Exco review of priorities and issues
8/7/2023	Workforce Development Co	Government	Matt Thomson	Blaine	Discussion of potential funding for SVCI vocational media for IPTV
8/7/2023	City of Ketchum	Government	NeilBradshaw	Ketchum	Presentation on FY24 budget proposal to secure funding commitment
8/8/2023	City of Ketchum	Government	Neil Morrow	Ketchum	Discussion of Ord 1234 revised for TAG and other inputs
8/9/2023	Light Bio	Technology	Grant Woods	Hailey	Meeting between Commerce and founder to explore support/go to market strategies; connection set up for USDA, ID education initiatives
8/9/2023	Wood River Consulting	Technology	Steve Sundberg	Ketchum	Meeting between Commerce and consultant on commercializing DOD supplier concept
8/9/2023	SVED	Economic Development	Guy Cherp		Exco review of priorities and issues
8/10/2023	Visit SunValley	Tourism	Scott Fortner		Board meeting to review priorities, strategy and performance
8/15/2023	Time News Media	Media		Twin Falls	Meeting to discuss potential quarterly column on the economic of Blaine Co. they are soliciting periodict writer like Shawn Beninger, Jeff McCurdy and Jan Rogers to share in a monthly column on regional economics; SVED agreed to periodically participate
8/21/2023	KURA	Government	Suzanne Frick	Ketchum	Quarterly meeting to report on programs; represented 2Q Roundtable data on Labor and NFP economics
8/22/2023	R Early Childcare Collaborat	Education	Kathryn Ivers	Hailey	Planning meeting to prepare for upcoming WDC grant in Sept
8/23/2023	Hoover Institute	Education	Jack Bunce	Sun Valley	Presentation by Steve Davis, Sr Fellow on work from home metrics; generally positive toward GDP and well received by employees, split opinion from employers
8/24/2023	Wood River Roofing	Construction & Trades	Conner	Hailey	Discussion of project backlog and inability to secure sufficient reliable , legal workers
8/1/2023	Wood River Insurance	Financial	Rose Nelson	Hailey	Discussion of fire insurance; increasingly more difficult to secure for both residential and commercial properties; more so in the north valley then south, and inpaicticular for homes worth >\$1.5m; risk books are full, and many are dropping from the market
8/1/2023	BC School District	Education	Jim Foudy	Blaine	Discussion of childcare grant application
8/2/2023	Far & Wise Foundation	Not-For-Profit	Laura Rose Lewis	Ketchum	Discussion of new Mtn Ops boot camp for winter 24
8/2/2023	Slette Robinson	Professional Services	Gary Slettes	Twin Falls	Discussion of BC emergency forest health remediation project and proposed text amendment for categorical exclusions in relation to forest health projects
8/3/2023	SV Insurance	Financial	Mark Lovien	Ketchum	Discussion of fire insurance; see above
8/3/2023	Hollis Rumpelties	Construction & Trades	Daniel Hollis	Ketchum	Discussion of forward project book and SV P&Z issues
8/4/2023	RIVDA	Financial	Rob Atkins	Twin Falls	Proposal to visit some BC businesses next trip
8/8/2023	City of Sun Valley	Government	Tan Robrahn	Sun Valley	Discussion of fire insurance; see above
8/9/2023	il Naso	Restaurant	David Cruz	Ketchum	Review of staffing experience and menu restructuring, tourism levels for summer and challenges
8/9/2023	S.un Valley Co	Tourism	Mike Fitzpatrick	Sun Valley	Discussion of SVC interest in Mtn Ops boot camps
8/9/2023	IWDC	Government	Matt Thomson	Boise	Discussion of potential funding for IPTV commercial on culinary vocational program
8/17/2023	The Sage School	Education	Harry Weeks	Hailey	Discussion of school year applications, new families and 3Q RT venue
8/18/2023	Custom Cabinets	Construction & Trades	Dave Woodham	Ketchum	Discussion of STR registration experience
8/23/2023	City of Bellevue	Government	Doug Brown	Bellevue	Discussion about Mayoral resignation/ transition and likely candidates
8/24/2023	Jon's Heating	Construction & Trades	Jon Hoops	Carey	Discussion of new partner who secure 1/3 of business and provided financing for another 1/3 to key employees; Seattle aggregator who seeks well runs, bricks and mortar businesses with former military ties
8/29/2023	SV Adaptive Sports	Recreation	Mark Mast	Ketchum	Seeking support for his nomination to SV Ski Hall of Fame

Opportunites Report										
Projects that involve CapEx, job creation, and/or incentives										
Date	Project/ Company Name	City	Industry	Opportunity Type	Number Existing Jobs	Potential Job Creation	Potential Capital Investment	Incentives Applied For	Project Stage	Summary of Project
1-Jul	Carr Building	Ketchum	Commercial	Community Development	0	2	\$16,200,000	None	Closed Won	New mixed use building completed with ground floor commercial, offices/institute on 2nd and luxury residence 3rd floor; ground floor hosts Community Library museum, and 3 relocated existing businesses
1-Jul	Sanborne Building	Ketchum	Commercial	Community Development	0	0	\$6,000,000	None	In Progress	New mixed use building under construction; fully leased to existing local businesses for office expansion; Decked is one of the co-investors
8/1/2023	Vintage Building	Ketchum		Community Development	0	15	\$12,000,000	None	In Progress	New mixed use building under construction; planned restaurant omn ground floor and luxury owner unit on 2nd; seeking talented chef for concept and operations
8/1/2023	Quigley Canyon Subdivision	Hailey	Residential	Community Development	0	0	\$48,000,000	None	In Progress	Subdivision process for next stage build out at Quigley with 24+ residential higher end homes on individual parcels

Statistical Profile of City of Ketchum, Idaho

1-Pager Figure	2-Pager Figure	Main Category	Secondary Category	Data			
				# Total	# Male	# Female	% change
1.1	Demographics	Population		'70	1,454		
				'80	2,200		34%
				'90	2,523		15%
				'00	3,003	1614	1389
				'10	2,787	1397	1292
				'11	2,782		-10%
				'12	2,728		
				'13	2,710	1535	1193
				'14	2,703		
				'15	2,706	1298	1403
				'16	2,719	1248	1471
				'17	2,718	1282	1436
				'18	2,781	1270	1481
				'19	2,791	1329	1462
				'20	2,843	1298	1547
				'21	3,448	1681	1767
				'22	3,555		
1.2	Demographics	Age		<20 yrs	20-34 yrs	35-54 yrs	55-64 yrs
				'00	423	854	794
				'09			659
				'10	416	554	614
				'14	251	519	577
				'15	296	549	601
				'16	285	491	745
				'17	361	684	802
				'18	414	630	785
				'19	476	720	735
				'20	422	715	611
				'21	481	766	653
				'22			773
1.3	Demographics	Race/Ethnicity		White	Latino	Other	Total
				'00	2845	147	11
				'09			3,003
				'10	2380	417	0
				'13	2501	208	0
				'14	2581	122	0
				'15	2564	162	0
				'16	2536	183	0
				'17	2338	335	45
				'18	2432	251	78
				'19	2407	328	56
				'20	2520	261	62
				'21	3,014	314	120
2.1	Employment & Income	Household Income Distribution		<\$25k	\$25-49k	\$50-75k	>\$75k
				'00	401	457	254
				'09	230	285	363
				'10	330	267	262
				'12	252	321	334
				'15	273	469	280
				'16	233	480	290
				'17	185	288	248
				'18	145	316	197
				'19	144	304	206
				'20	97	178	189
				'21	135	204	229
				'22			999
2.2	Employment & Income	Jobs by Industry Sector (%)		17	22	5 Year % Change	
				Construction	647	895	38.3%
				Leisure/Hesco	1450	1374	-5.2%
				Trade/Transport	638	968	16.9%
				Professional	488	275	-43.6%
				Education	673	753	11.9%
				Finance	352	184	-47.7%
				Government	193	140	-27.5%
				All Other	447	421	-5.9%
				Total	5078	5020	-1.1%
2.3	Employment & Income	Jobs & Businesses		# Jobs	# Businesses		
				'00	4,916	695	
				'01	5,252	767	
				'02	5,206	725	
				'03	5,455	744	
				'04	5,836	750	
				'05	5,791	790	
				'06	5,624	770	
				'07	5,754	748	
				'08	5,380	737	
				'09	4,705	712	
				'10	4,499	711	
				'11	4,578	688	
				'12	4,580	596	
				'13	4,727	588	
				'14	4,517	582	
				'15	4,807	577	
2.4	Employment & Income	Median Household Income		Median	Mean		
				'89 \$	8,580		
				'79 \$	14,808		
				'80 \$	31,139		
				'89 \$	45,457		
				'00 \$	50,496		
				'09 \$	58,269		
				'11			
				'12 \$	52,464	70,848	
				'13			
				'14 \$	61,447	74,600	
				'15			
				'16	51119	76833	
2.6	Employment & Income	5-Year % Change		'05 to '10	-22%		
				'07 to '11			
				'08 to '12	-15%		
				'09 to '13			

3.1	Housing Stock	Housing Stock Utilization (# units)	# Owner Occ. # Renter Occupied # Seasonal			# Total
			'70			2,139
			'80			3,439
			'90	879	703	1,338
			'00	879	703	1,338
			'10	792	718	1,892
			'12	869	746	2,005
			'13			
			'14			
			'15	954	615	2,259
			'16	937	583	2,257
			'17	734	552	2,363
			'18	786	438	2,413
			'19	729	381	2,545
			'20	863	330	2,364
			'21	1109	458	2,268
			'22			3,835
3.2	Housing Stock	SPM + Condo Sales (\$000)	Median Price		# Units	\$ Volume
			'70			
			'80	\$	123	
			'90	\$	235	
			'00	\$	503	
			'10			
			'12			
			'13			
			'14			
			'15			
			'16			
			'17			
			'18			
			'19			
			'20			
			'21			
			'22			
3.3 & 3.7	Housing Stock	Total Assessed Tax Values (\$m)	\$ Millions		Residential	Commercial
			'05			
			'07			
			'08			
			'09			
			'10			
			'11			
			'12			
			'13			
			'14			
			'15			
			'16			
			'17			
			'18			
			'19			
			'20			
			'21			
			'22			
3.5	Housing Stock	Average Household Size	# Per HH # Per HH (Renter Occupied)			
			'00			
			'10			
			'12			
			'15			
			'16			
			'18			
			'19			
			'20			
			'21			
			'22			
3.6	Housing Stock	Median 3-Bedroom Rent	\$month % change prior yr			
			'2000			
			'2001			
			'2002			
			'2003			
			'2004			
			'2005			
			'2006			
			'2007			
			'2008			
			'2009			
			'2010			
			'2011			
			'2012			
			'2013			
			'2014			
			'2015			
			'2016			
			'2017			
			'2018			
			'2019			
			'2020			
			'2021			
			'2022			
4.0	Business Activity	Reported Sales (in Millions of USD)	Unadjusted 2022 Dollars		Adjustment Factor - Bureau of L	
			'01			
			'02			
			'03			
			'04			
			'05			
			'06			
			'07			
			'08			
			'09			
			'10			
			'11			
			'12			
			'13			
			'14			
			'15			
			'16			
			'17			
			'18			
			'19			
			'20			
			'21			
			'22			
4.1	Business Activity	Local Options Tax (\$m)	Unadjusted 2022 Dollars		Adjust Factors	
			FY09			
			FY10			
			FY11			
			FY12			
			FY13			
			FY14			
			FY15			
			FY16			
			FY17			
			FY18			
			FY19			
			FY20			
			FY21			
			FY22			
xx	Business Activity	Reported Wages (\$m)	Unadjusted 2022 Dollars		Adjust Factors	
			'01			
			'02			
			'03			
			'04			
			'05			
			'06			
			'07			
			'08			
			'09			
			'10			
			'11			

'12	194.3	\$	241.0	24.04%
'13	202.6	\$	247.4	22.09%
'14	219.5	\$	263.8	20.19%
'15	211.1	\$	254.0	20.30%
'16	215.7	\$	256.0	18.7%
'17	233.7	\$	270.6	15.8%
'18	244.4	\$	277.2	13.4%
'19	260.7	\$	291.2	11.7%
'20	275.3	\$	300.0	9.0%
'21	345.0	\$	370.8	7.5%
'22	346.0	\$	346.0	0.0%

4.3	Business Activity	Business License Changes (#/count)	Opened			Closed			Other			Net OC		
			'07			'07								
			08	35		09			0			0	-24	
			09	37		43			0			-26		
			10	57		34			1			23		
			11	53		36			1			17		
			12	27		43			5			-16		
			13	42		38			3			4		
			14	33		28			0			5		
			15											
			16											
			17											
			18											
			19											
			20											
			21											
			22											

5.1	Residential Activities	Residential Building Permits (\$000)	Single Family			Multi-Family			Remods/Other			# Permits		
			'07	\$		'07	\$		'07	\$				
			08	\$	3,746	\$	15,400	\$	5,028	\$		98		
			09	\$	5,939	\$	4,890	\$	6,037	\$		58		
			10	\$	5,700	\$	-	\$	6,396	\$		40		
			11	\$	12,640	\$	-	\$	2,507	\$		74		
			12	\$	9,885	\$	-	\$	5,578	\$		53		
			13	\$	12,848	\$	602	\$	10,458	\$		68		
			14	\$	23,143	\$	-	\$	7,567	\$		72		
			15	\$	13,373	\$	-	\$	6,618	\$		72		
			16	\$	12,735	\$	7,959	\$	5,123	\$		88		
			17	\$	10,324	\$	1,430	\$	10,896	\$		95		
			18	\$	7,590	\$	1,500	\$	6,791	\$		75		
			19	\$	21,652	\$	14,060	\$	13,316	\$		103		
			20	\$	15,330	\$	2,481	\$	39,910	\$		136		
			21	\$	61,713	\$	-	\$	18,037	\$		103		
			22	\$	53,700	\$	19,700	\$	15,500	\$		95		

5.2	Residential Activities	Residential Sales Transactions (\$000)	\$ Market			# Units		
			'07	\$		'07		
			08	\$	186,743		118	
			09	\$	79,510		72	
			10	\$	58,607		58	
			11	\$	75,412		62	
			12	\$	83,238		113	
			13	\$	80,885		140	
			14	\$	84,059		140	
			15	\$	101,209		124	
			16	\$	98,705		131	
			17	\$	130,363		158	
			18	\$	216,800		189	
			19	\$	182,560		185	
			20	\$	188,211		187	
			21	\$	330,108		238	
			22	\$	287,830		192	
			23	\$	200,540		111	

6.1	Commercial Activities	Commercial Bldg Permits (\$000)	New Const			Remods/Other			# Permits			# New		
			'07	\$		'07	\$							
			08	\$	5,200	\$	1,095	\$	20			1		
			09	\$	1,407	\$	3,150	\$	27			2		
			10	\$	-	\$	1,555	\$	20			1		
			11	\$	-	\$	360	\$	18			0		
			12	\$	-	\$	1,180	\$	26			0		
			13	\$	-	\$	1,819	\$	24			0		
			14	\$	1,355	\$	1,478	\$	23			1		
			15	\$	-	\$	3,635	\$	20			0		
			16	\$	31,750	\$	2,235	\$	32			1		
			17	\$	31,600	\$	4,834	\$	21			2		
			18	\$	6,957	\$	717	\$	24			15		
			19	\$	15,121	\$	11,171	\$	34			6		
			20	\$	5,950	\$	5,579	\$	23			3		
			21	\$	22,879	\$	205	\$	14			5		
			22	\$	14,183	\$	1,785	\$	16			6		
			23	\$	18,500	\$	4,600	\$	7			3		

6.2	Commercial Activities	Commercial Sales Transactions (\$000)	\$ Market			# Units			Square Feet			\$ per Ft2		
			'07	\$		'07								
			08	\$	2,475		3							
			09	\$	563		3							
			10	\$	8,506		6							
			11	\$	3,526		11							
			12	\$	8,510		21							
			13	\$	11,900		11							
			14	\$	12,854		13							
			15	\$	4,798		7							
			16	\$	20,297		15							
			17	\$	14,586		14							
			18	\$	22,157		23							
			19	\$	27,103		23							
			20	\$	19,175		18							
			21	\$	11,580		12							
			22	\$										

7.0	Tourism & Recreation	Airport Visits (000)	Seats Availab			Enplanements		
			'10			'10		
			11	85		54		
			12	81		53		
			13	69		51		
			14	77		53		
			15	95		68		
			16	91		70		
			17	108		81		
			18	120		89		
			19	117		94		
			20	124		91		
			21	98		48		
			22	150		95		
			23	130		102		

Tourism & Recreation	Skiier Days	Alpine Skier Days		
		'10-'11		
		10-'10	376	
		11-'11	385	
		12-'12	406	
		13-'13	365	
		14-'14	385	
		15-'15	387	
		16-'16	421	
		17-'17	362	
		18-'18	411	
		19-'19	331	
		20-'20	400	
		21-'21	408	
		22-'22	382	
		23-'23	387	
		24-'24	348	
		25-'25	369	
		26-'26	419	
		27-'27	401	
		28-'28	380	
		29-'29	427	
		30-'30	360	

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