

Lisa Enourato

From: Thia Konig <thiakonig@gmail.com>
Sent: Thursday, December 1, 2022 10:49 AM
To: Participate
Subject: re: Perry's building

Hello,

This letter, and perspective, is in regards to 'The Perry's Project' and the gentrification of Ketchum.

Life and soul are being sucked out of Ketchum at an alarming rate.

Is the Perry's building Ketchum's last gasp? The new building proposed is part of the problem, not part of the solution. Increasing the supply of luxury homes exacerbates the affordable housing crisis.

Visually, the proposed building would turn 4th St into a luxury retail glass and steel gauntlet.

The proposed Perry's building would also diminish the vibrancy within the town core, because it would help turn Ketchum into a ghost town most of the year. Those 'market rate' retail spaces? No local can afford to rent - or shop in them. Do we need more banks? Gucci, Dolce & Gabbana, and other corporate brands that are so large they can operate at a loss (rent too high for anyone to actually run a business and feed a family and afford to live here) just in order to have a 'brand' presence in a resort town. Those retail spaces (in ALL the new buildings going up in Ketchum!!!!) will be for rich tourists, perhaps staying in Airbnb's in all these 'market rate' units? 'Market rate' units will only be affordable to the wealthy out-of-towners looking for a second home (then they Airbnb it out most of the year so it will 'pencil in' for their wealth management). 'Market rate' units are really luxury units, and we should call them as such. The proposed Perry's building sets the wealthy out-of-towners at an advantage - and the locals at an unfair disadvantage. Increasing supply of luxury homes exacerbates the affordable housing crisis.

In light of the devastating tragedy at the Limelight condos, where 23 units burned - "where will those locals go?" was my first thought - it seems that displacing 11 local businesses for the sake of only 7 work-force housing units is a bandaid on this housing crisis. We need a lot more than 7 affordable units. What we DON'T need any more of in this town is 'market rate' luxury condos, and 'market rate' luxury retail. This out-of-town money storm has blown the market out of local reach. Who will be shopping at those retail stores? Not me. Not the people that went to Perry's for lunch, or who got their hair cut with Lisa, or who got their computers fixed with Marco, or who got alterations upstairs with Aurora. Those were local businesses for locals. The Perry's building is a crappy building - I get it. But it added character to the funky, charming vibe that used to be Ketchum. There are no other crappy buildings left in town, so there is nowhere else where these local businesses can afford to relocate.

I have had a front row seat to this gentrification that is happening. I am Thia Konig, a 30-year local photographer - I own Photos Do Not Bend Gallery - a small, underground photography studio in the present Perry's building. I own my own condo in Ketchum (whew! I got into the market 20 years ago), but now will be forced to close my studio and gallery, because there is nowhere affordable left for small local businesses to rent. Why can't the new owners build some 'affordable studio/retail space'? What about the locals who have a place to live, but now don't have a place to work??

That said, I know this building has to come down someday. But because the new owners are overly ambitious, the unrealistic timeline is causing unnecessary stress on the existing business located in the Perry's building. Four of these businesses have leases through 2023. -The new owners are trying to buy them out, but they are finding out, indeed, that there is nowhere comparable. Since when is it ok for landlords not to honor leases? Leases are to behold tenants to landlords, but not the other way around? I only have a month-to-month lease (because when I renewed my lease the building was pending a sale that didn't go through), so the new owners

don't care about helping me find a new spot. They only 'care' about the businesses with leases that they want to break.

If we are getting kicked out for the sake of 'progress', then the building should be at least beneficial to the community – to help the community, not harm it. At least make ALL of the residential units work-force housing. And how about SOME affordable studio/retail for locals?

Palmer is quoted in the *Mountain Express* saying "We need affordable housing now". But his first proposal had only 2 affordable units! Clearly he is hiding under the guise of philanthropy for the sake of profit. They are just dabbling in affordable units to get the 4th-story penthouse allowance. Carson Palmer is worth \$90 million (from Google), can someone ask him if he could just donate the building, and make it all affordable space for locals? That would be a true act of philanthropy.

I liked the original idea. Build on the empty lot - (maybe even create a walkthrough!) and repair and spruce up the existing building, and let the tenants live out their leases. Maybe in 5 - 7 years, then start to work on the 'second phase'. When it was first sold to Palmer and Smith, we were assured this was the plan, as it was worked into the agreement on the sale of the building.

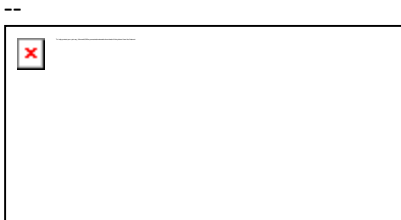
In development - timing is everything. These new owners are late to the game, (in my opinion), and the skyrocketing costs of construction and materials will be reflected in the inflated price of 'market rate' luxury condos - again exacerbating the affordable housing crisis.

I would like to see a building that benefits the community more, not sucks the life out of it.

how about something with a set back? Trees and greenery? What about a patio with a breakfast joint that locals can afford? How about a community pathway with steps and some art (and tables and chairs like Town Square?). How about affordable local retail? How about something that adds to the town, not takes it away? Access to rooftop hangout with hammocks and coin operated telescopes?

The life-blood (locals) - and soul (character) are being sucked out of Ketchum at an alarming rate. Will the proposed Perry's building be Ketchum's last gasp, or will it be something iconic that also benefits the community?

Thia Konig
30 year local



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