



To: Town Council
From: Madison Harris
Date: January 10, 2025
Agenda Item: Discussion/Direction - Consideration to amend the Short-Term Rental regulations to require 2-year residency instead of ownership

REQUEST:

Council to discuss and give staff direction on potentially drafting code language to amend the Short-Term Rental regulations to require 2-year residency instead of ownership.

INTRODUCTION:

At the June 19, 2024 Council meeting, there was a discussion spurred by input received on the Community Survey in regards to Short Term Rentals and recommendations from Council members. Due to the breadth of that discussion, it was recommended that there be a separate discussion regarding 2-year residency requirements.

ANALYSIS:

Since the introduction in 2017 of Minturn's Short Term Rental policy, little has changed. It has been observed that in the last couple of years, there have been a couple of instances where property owners will use the current 2-year ownership requirement as the time to go through the Design Review and Building Permit process, and, once they've received their Certificate of Occupancy, the two years have passed and the property immediately becomes a Short Term Rental.

One way to address this is to require 2-year residency (either owner occupied or a long-term rental) post the issuance of a Certificate of Occupancy on top of the two year ownership requirement. Please note that this would likely have less impact on people who acquire a property that has an existing residential unit. If the property owner does not plan to tear down and rebuild, they would still have to own the property for two years prior to any issuance of a Short Term Rental license.

Staff would like Council to discuss and give direction on any potential amendments to the Short Term Rental regulations in Chapter 6, Article 7 of the Minturn Municipal Code.

COMMUNITY INPUT:

In the Community Survey completed in April 2024 and presented to Council, many residents expressed worries about the impacts of short term rentals on the availability of locals housing. There were some suggestions for further tightening regulations on STRs and some residents felt the need for stronger enforcement.

BUDGET / STAFF IMPACT: TBD

STRATEGIC PLAN ALIGNMENT:

The comprehensive review of the Town's Short Term Rental regulations and processes aligns with the following key values:

- Transparency
- Collaboration
- Resourcefulness

Within the Council's priorities in the 2025-2027 Strategic Plan, under Affordability: Update STR regulations to require 2-year owner/local occupancy from time of C-O, not purchase date.