



Corporate Owned Rentals BOCC Public Policy Update

Strategic Planning & Evaluation

December 12, 2023



Background and Introduction



Timeline

January 27, 2022

Mecklenburg County Strategic Planning & Evaluation (SP&E) presents the annual Community Pulse Presentation, which introduces the topic of corporate owned rentals

Board of County Commissioners (BOCC) requests a deep dive into the topic

June 22, 2022

BOCC approves the County Manager's FY23 Budget, allocating \$500,000 to continue our research and develop strategies to address the impacts of corporate owned housing in Mecklenburg County

April 12, 2022

SP&E presents deep dive on topic of corporate owned rentals with panelists at BOCC Public Policy Meeting

BOCC requests County staff give guidance on what impact the County can have on the topic and hear everyone's voices on the solution

September 13, 2022

SP&E presents final recommended action steps to County Executive Team

Preliminary work begins on implementation of action steps

April 27, 2022

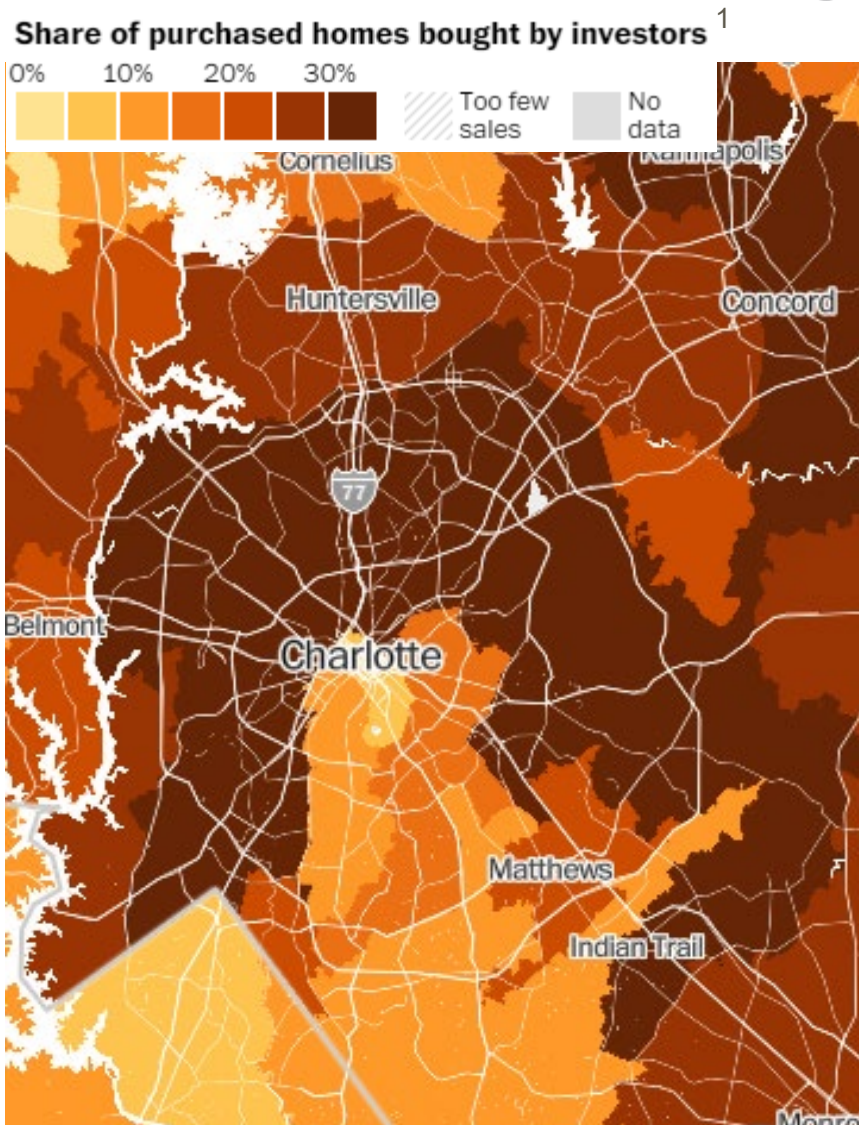
SP&E presents County Executive Team with several options to address the topic, based on what is within the County's control/authority and solicits feedback for refining these recommendations

SP&E continues to research the topic and moves toward strategies for implementing recommended actions

November 9, 2022

SP&E presents recommended action steps to BOCC to receive feedback and/or further recommendations on implementation of action steps

The catalyst for action: Corporate Landlords in Charlotte-Mecklenburg



- Corporations owned approximately **11,000-13,600 single-family homes** as of the summer of 2021, concentrated within **six companies**²
- During the pandemic, median single-family **rental price increased 26.7%** in the Charlotte – Mecklenburg region³

During the fourth quarter of 2021⁴:

Metro Area ↕	Share of Purchased Homes Bought By Investors	Investor Purchases, ↕ YoY	Total Value of Homes Bought By Investors	Median Sale Price of Homes Bought ↕ By Investors
Atlanta, GA	32.7%	74.4%	\$2,857,309,655	\$280,000
Charlotte, NC	32.1%	92.8%	\$1,255,115,051	\$305,000
Jacksonville, FL	29.8%	157.0%	\$712,233,651	\$265,000
Las Vegas, NV	29.2%	105.5%	\$1,738,006,386	\$385,200
Phoenix, AZ	28.4%	63.4%	\$3,794,952,629	\$404,400

November 9, 2022: Mecklenburg County Recommended Action Steps

Grassroots Listening Campaign

- Goal is to understand the community perspective and what level of involvement they want to see from the County
- Community Interviews
 - Engage a diverse and representative population of community residents to gain their perspective
- Listening sessions with Housing Leaders in both the non-profit and private sector spaces
- Based on feedback received, develop a County approach to addressing community need, if any

Timeline: Grassroots Listening Campaign

November 2022 – December 2022

SP&E releases vendor Request for Quotes (RFQ) for Corporate Owned Rentals Community Engagement (CORCE) work

January 2023 – April 2023

Mecklenburg County Community Relations staff performs community engagement work with private sector organizations

February 2023 – June 2023

The selected CORCE vendor, the Lee Institute, in partnership with the Urban Institute, executed community engagement strategy and analyzed findings

July 2023 – September 2023

Mecklenburg County Community Relations staff and the Lee Institute present findings of community engagement work and present recommendations of how to address the issue to Mecklenburg County leadership

References

1. Schaul, K. (2022, February 16). Investors bought a record share of homes in 2021. see where. *The Washington Post*. https://www.washingtonpost.com/business/interactive/2022/housing-market-investors/?utm_source=newsletter&utm_medium=email&utm_campaign=sendto_localnewsletter&stream=top
2. Urban Institute. <https://ui.charlotte.edu/story/wall-street-backed-landlords-now-own-more-11000-single-family-homes-charlotte> (*with updated estimation of 13,600 homes from Mecklenburg County Assessor)
3. UNC Charlotte Belk College of Business. (2021, November 19). The state of housing in Charlotte report. *Childress Klein Center for Real Estate*. <https://realestate.charlotte.edu/research/state-housing-charlotte-report>
4. Anderson, D. & Bokhari, S. (2022, February 16). Real estate investors are buying a record share of U.S. Homes. *Redfin*. <https://www.redfin.com/news/investor-home-purchases-q4-2021/>

Agenda

1. Lee Institute and Urban Institute

Results of non-private sector community engagement

2. Mecklenburg County Community Relations

Results of private sector community engagement

3. Implementation Toolkit

4. Mecklenburg County Next Steps



THE LEE INSTITUTE



**Community Perceptions
Of Corporate-Owned
Single-Family Rental Homes**

Outline

- Introduction
- Project Overview
- Research Methods
- Findings
- Suggestions
- Implementation Toolkit





Introduction

Definitions

Corporate Landlord:

A corporation that owns a large number of single-family homes (> 100) to generate rental income.¹

Corporate-Owned Single-Family Home:

A single-family home owned by a corporate landlord.

Introduction



LOCAL FOCUS

- In 2021, UNC Charlotte's Urban Institute estimated that there were **11,000** corporate-owned single-family homes in Mecklenburg County.⁵
- The News and Observer and the Charlotte Observer followed with a series on the topic, highlighting the community's concerns about property maintenance, crime and housing affordability.^{6,7,8}

ADDRESSING CONCERNS

- Local Homeowners Associations (HOAs) have instituted limits to the number of rental properties or requirements for homeowners to reside in the home for a set period of time. However, corporate landlords have found ways to block HOA requirements.⁹
- North Carolina House Bill 114, which caps the number of single-family homes owned by corporate landlords at 100 in the state's largest cities, was introduced in the state legislature.¹⁰



Project Overview

Project Overview

PROJECT SCOPE

Assist Mecklenburg County with the design, implementation, and reporting results of a community engagement effort on the topic of corporate-owned single-family rental properties.

Overarching Goal:

Understand the public's interests, needs, and goals related to corporate investors purchasing single-family homes and community associated impacts.

Engagement Goal:

1500 Residents of Mecklenburg County

Proposed Goal by Engagement:

- 1000 Surveys
- 500 Virtual or In-Person Engagements

Timeline:

April 2023 to May 2023.

Research Questions

1

How have you and/or your community been **affected** by corporate landlords?

2

What **actions**, if any, do you believe should be taken as it relates to corporate landlords in Mecklenburg County?

Events Engagement



SURVEY

An online survey targeted to the general population. A total of 22 questions, including open-ended and multiple choice.



HIGH TRAFFIC EVENTS

Set up tables to engage community in popular areas. Included interactive boards to provide participants with information and the opportunity to engage by answering the two research questions.



LISTENING SESSIONS

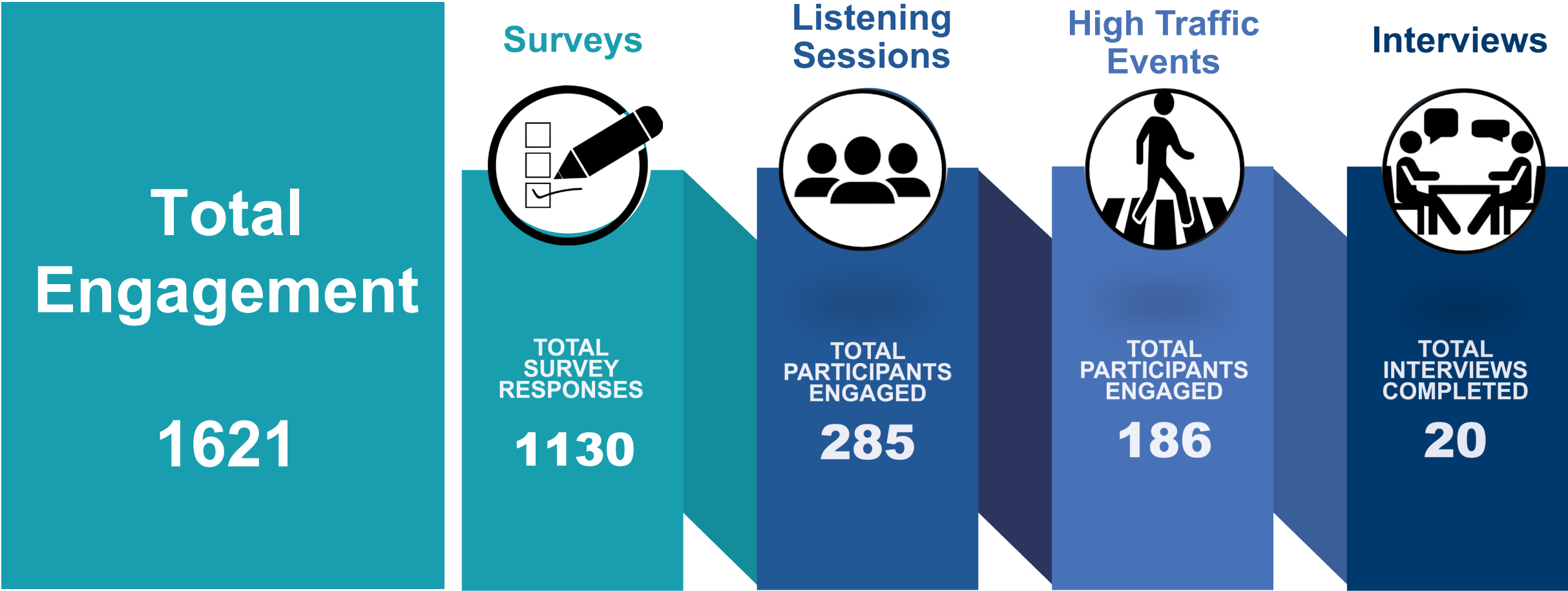
Listening Sessions (in-person and virtual): 60-minute facilitated conversations targeted to HOAs, Neighborhood Coalitions, affinity groups, and non-profit groups. Virtual and In-Person.



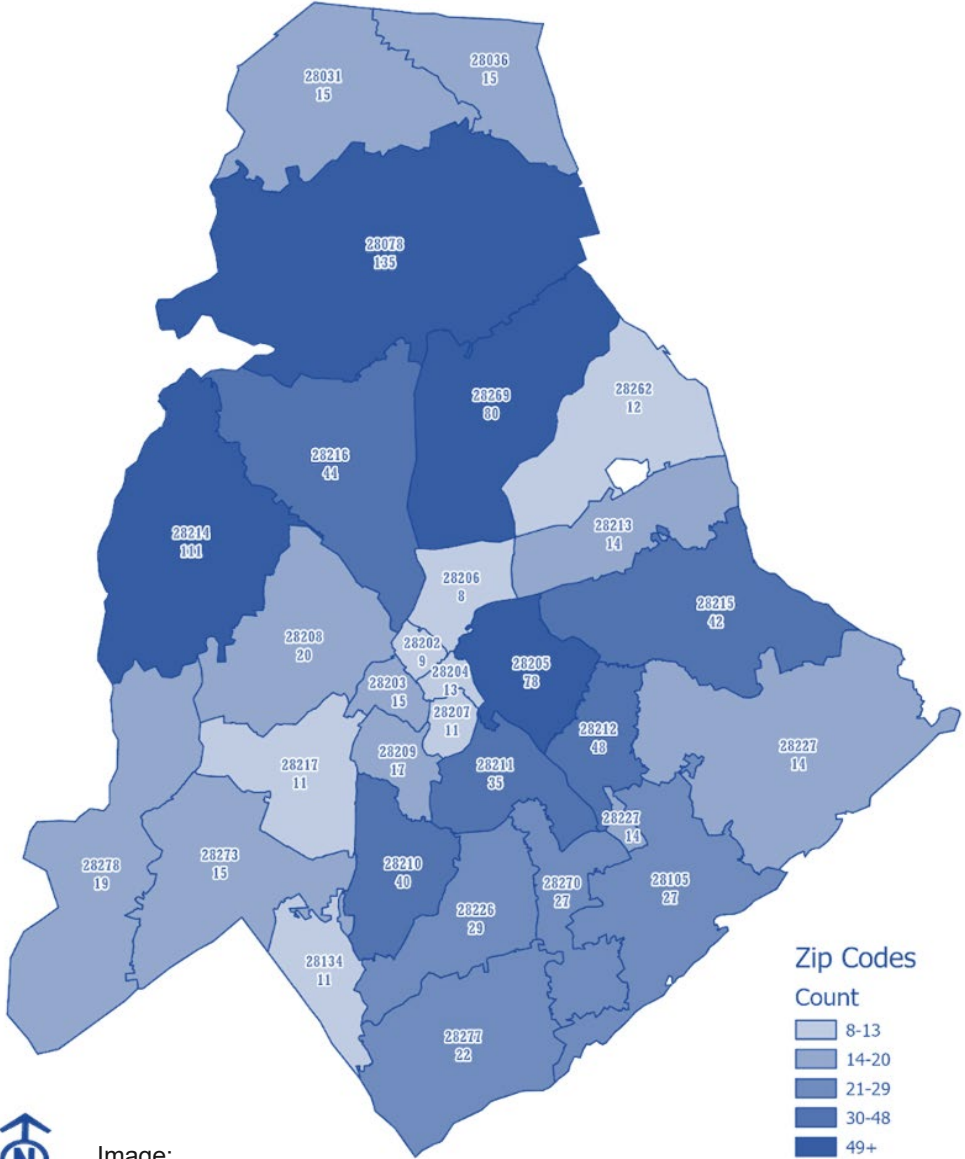
INTERVIEWS

Sixty-minute conversations with executives whose work had an intersectionality with housing.

Community Engagement Achievements



Survey Participation by Zip Code



In the map, the darker shades indicate higher degree of participation



Image:
Survey Participation by Zip Code

Engagement Events

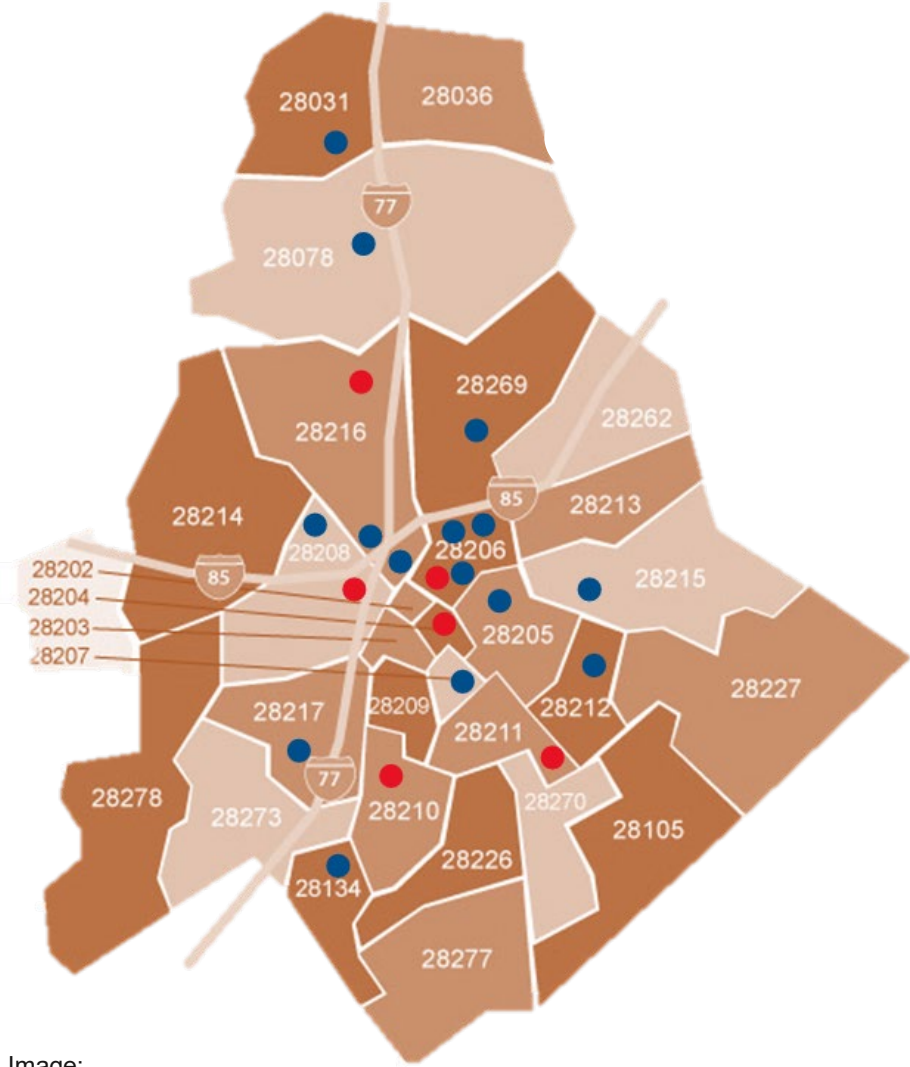


Image: Geographic participation of in-person Listening Sessions and High Traffic Events

ORGANIZATIONS ENGAGED (Number of respondents)

In-Person Listening Sessions

- Camino Community Health Center (0)
- CharlotteEAST Coalition (9)
- Duke Mansion Employees (27)
- Freeland Park Neighborhood Group (9)
- Goodwill Community Center (1)
- Independence Regional Library (8)
- On-Ramp Resource Center (The Relatives) (15)
- Pineville Library (2)
- Rocky Ridge Neighborhood (8)
- Roof Above (5)
- Rotary Club of Davidson (16)
- Salvation Army Center of Hope Shelter (28)
- Sarah Stevenson Tuesday Forum (41)
- Town of Huntersville (11)
- Wesley Heights Neighborhood (25)

Virtual Listening Sessions

- American Leadership Forum Senior Fellows (19)
- Black Social Capital Initiative (4)
- Community Support Services (3)
- Enlace (1)
- General Public Sessions (30)
- Housing Leaders (4)
- Latino Leadership Council (19)

High Traffic Events

- Crisis Assistance Ministry (73)**
- Greater Salem Church (29)**
- Mixed Media Group (7)
- Monroe Road Advocates (MoRa) Spring Festival (19)
- SHARE Charlotte Nonprofit Summit (28)
- Tyvola Senior Center (30)**

Virtual Interviews

- Ada Jenkins (1)
- Atrium (1)
- Centralina Council of Governments (1)
- Charlotte Mecklenburg Schools (1)
- Charlotte-Mecklenburg Public Library (1)
- City Comprehensive 2040 (1)
- City of Charlotte Neighborhood and Housing Services (1)
- Communities In Schools (1)
- Foundation For The Carolinas (1)
- Goodwill Industries of the Southern Piedmont (1)
- Habitat for Humanity (1)
- Knight Foundation (1)
- Leading on Opportunity (1)
- Merancas Foundation (1)
- Novant (1)
- Town Manager's Office- Davidson, Huntersville, Cornelius (5)
- United Way (1)

An aerial photograph of a suburban neighborhood. The houses are arranged in a grid-like pattern, with concrete driveways and sidewalks. The roofs are mostly dark grey or black, with one house having a tan roof. Several cars are parked in the driveways. The lawns are green, and there are some trees and bushes. A semi-transparent white banner is overlaid across the middle of the image, containing the text "Research Discussion".

Research Discussion

Data Analysis

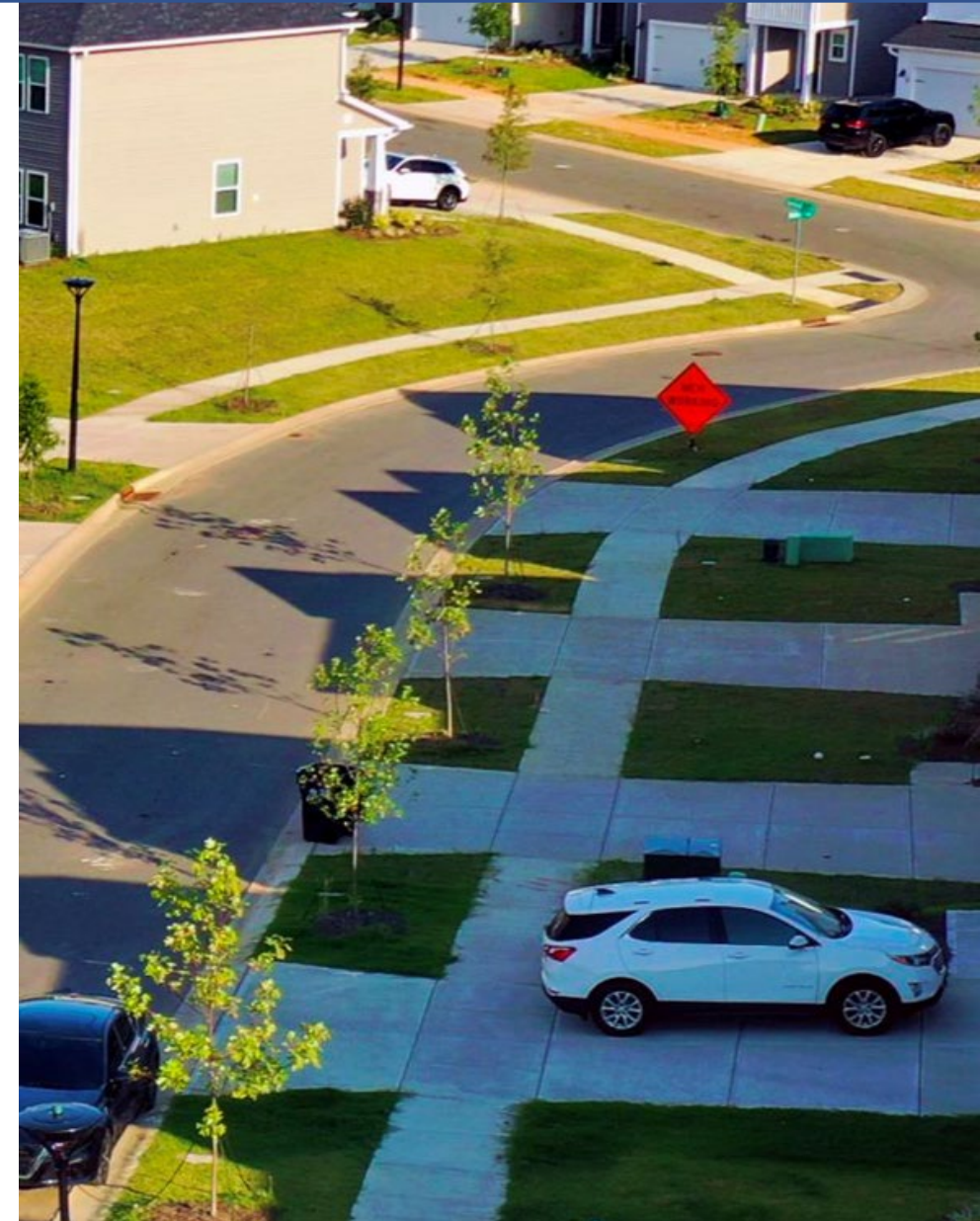
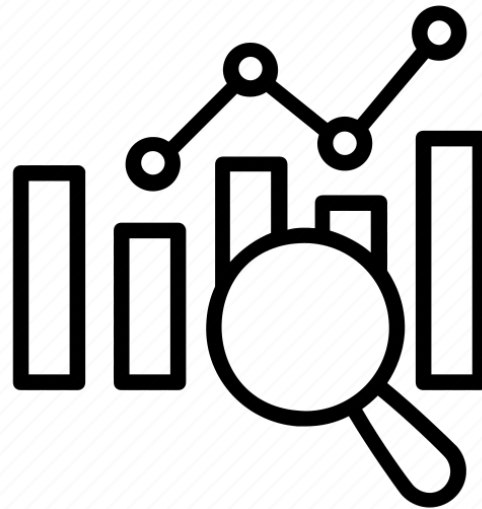


SURVEY: QUANTITATIVE ANALYSIS

Analyzed demographic information and all survey questions with a set number of choices.

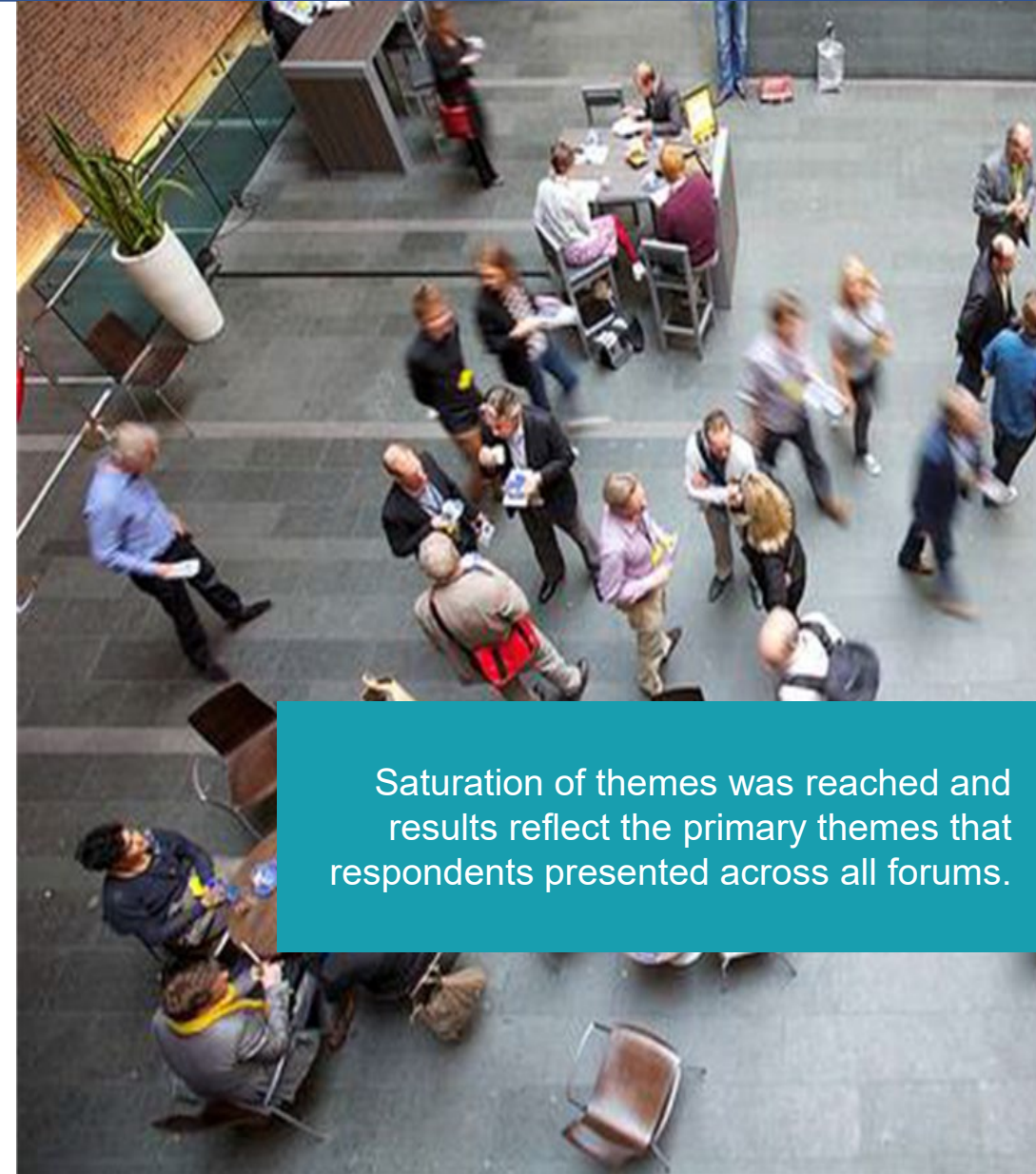
ALL FORUMS: QUALITATIVE ANALYSIS

Grouped responses from open-response questions in the survey, listening sessions, interviews, and high-traffic events.



Limitations

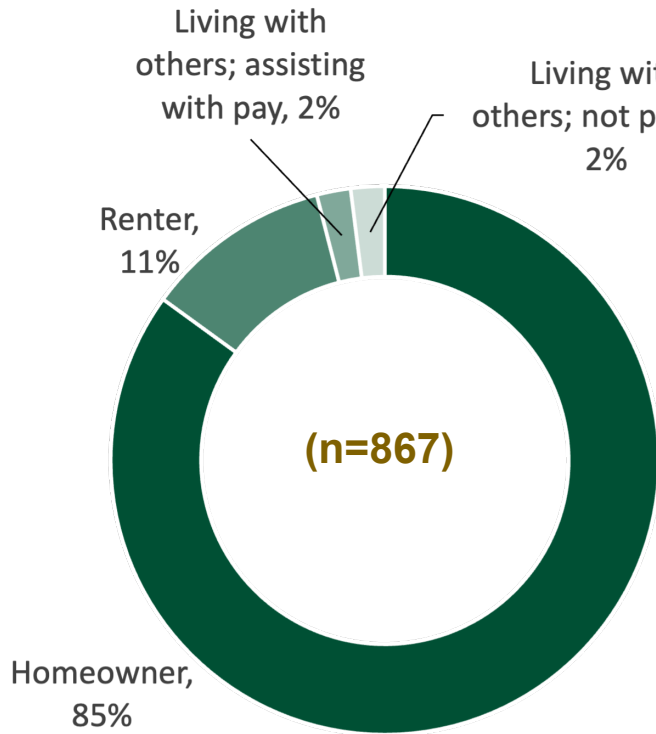
- Not statistically representative, but a diverse cross-section of Mecklenburg County residents
- Demographic information was not collected across all forums, but overall engagement efforts captured a diverse range of participants.
- The detailed engagement guide could not be completed in some engagement events, but participants in all forums were able to comment on the primary research questions.



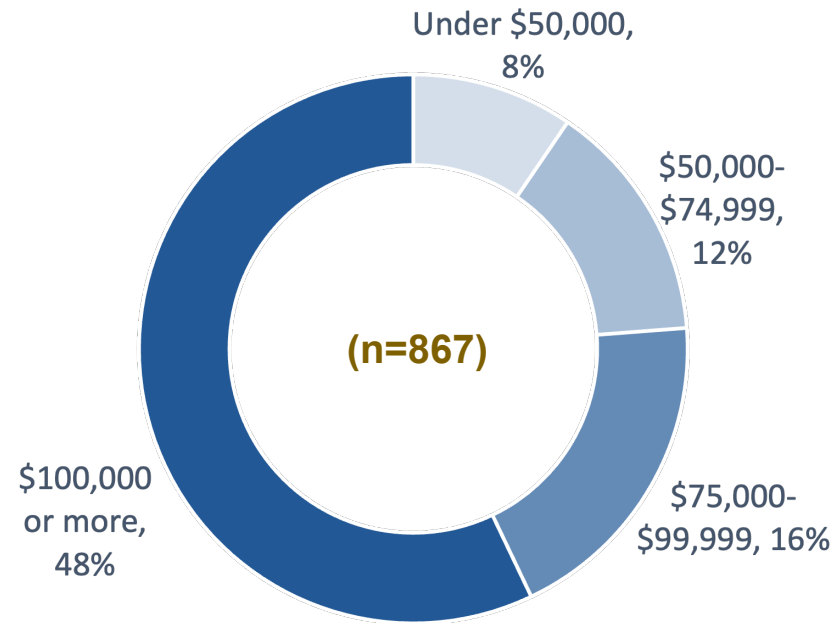
Saturation of themes was reached and results reflect the primary themes that respondents presented across all forums.

Survey Demographics

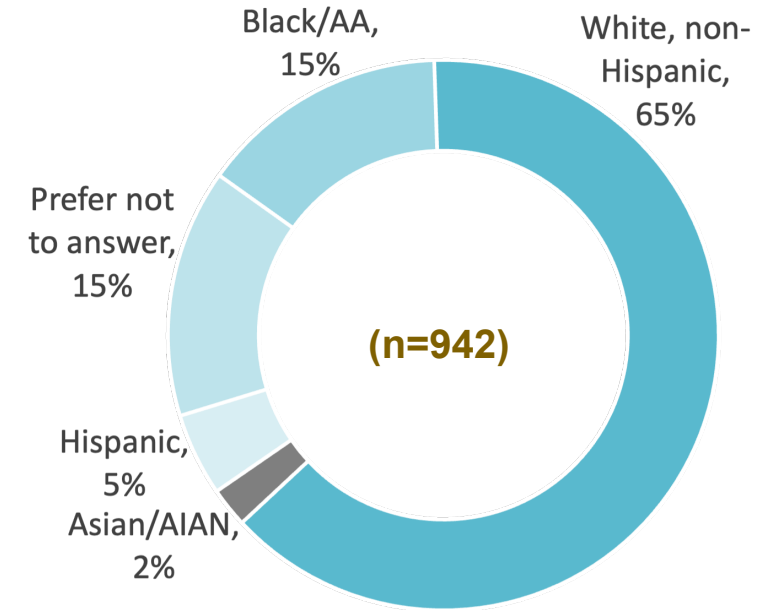
Survey respondents primarily:



Homeowners



Household Income Over \$75,000



Non-Hispanic White

Engagement Events

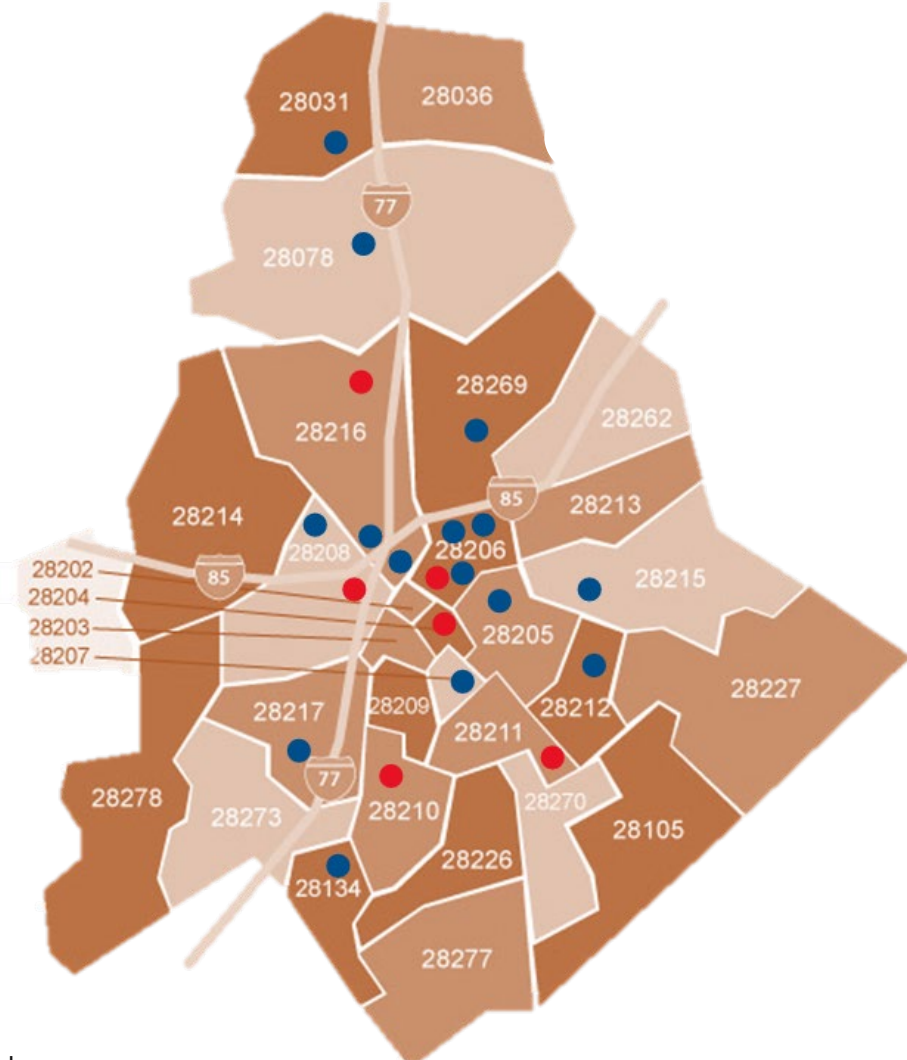


Image: Geographic participation of in-person Listening Sessions and High Traffic Events

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Analytic Saturation

Saturation of themes was reached across all forums.

The Negative Impact of Corporate Landlords

Respondents in all survey, listening sessions, high traffic events, and interviews perceived a negative impact on their community.

Housing Affordability

Respondents in all forums described high and rising rents, as well as difficulty in competing with corporations to purchase a home.

Concerns about Community

Respondents connected corporate landlords to increasing concerns for their community, specifically property maintenance, weakening community bonds, and safety issues.

A Call for Action

A majority of respondents called for action to regulate corporate landlords.



Findings

Research Questions

1

How have you and/or your community been **affected** by corporate landlords?

Impact Findings: All Forums

When asked, “How have **you** and/or **your community** been **impacted by** corporate landlords?,” there were five areas of concern related to how corporate landlords have impacted individuals and communities in Mecklenburg County.

Theme	Definition
1) Housing Affordability	Includes rent, home values, availability of homes, or the need of individuals/families to live together in order to pay rent
2) Maintenance & Repair of Properties	How well property managers maintain unit and the surrounding property
3) Customer Service and Community Care	Ability to access or communicate with property managers, and the perceived care and concern of properties and/or communities
4) Threats to Economic Mobility	Ability to access opportunities to gain wealth, homeownership or savings
5) Harms to Immediate Community	Perceived impact of a lack of connection amongst neighbors or an increase in crime or illegal activity

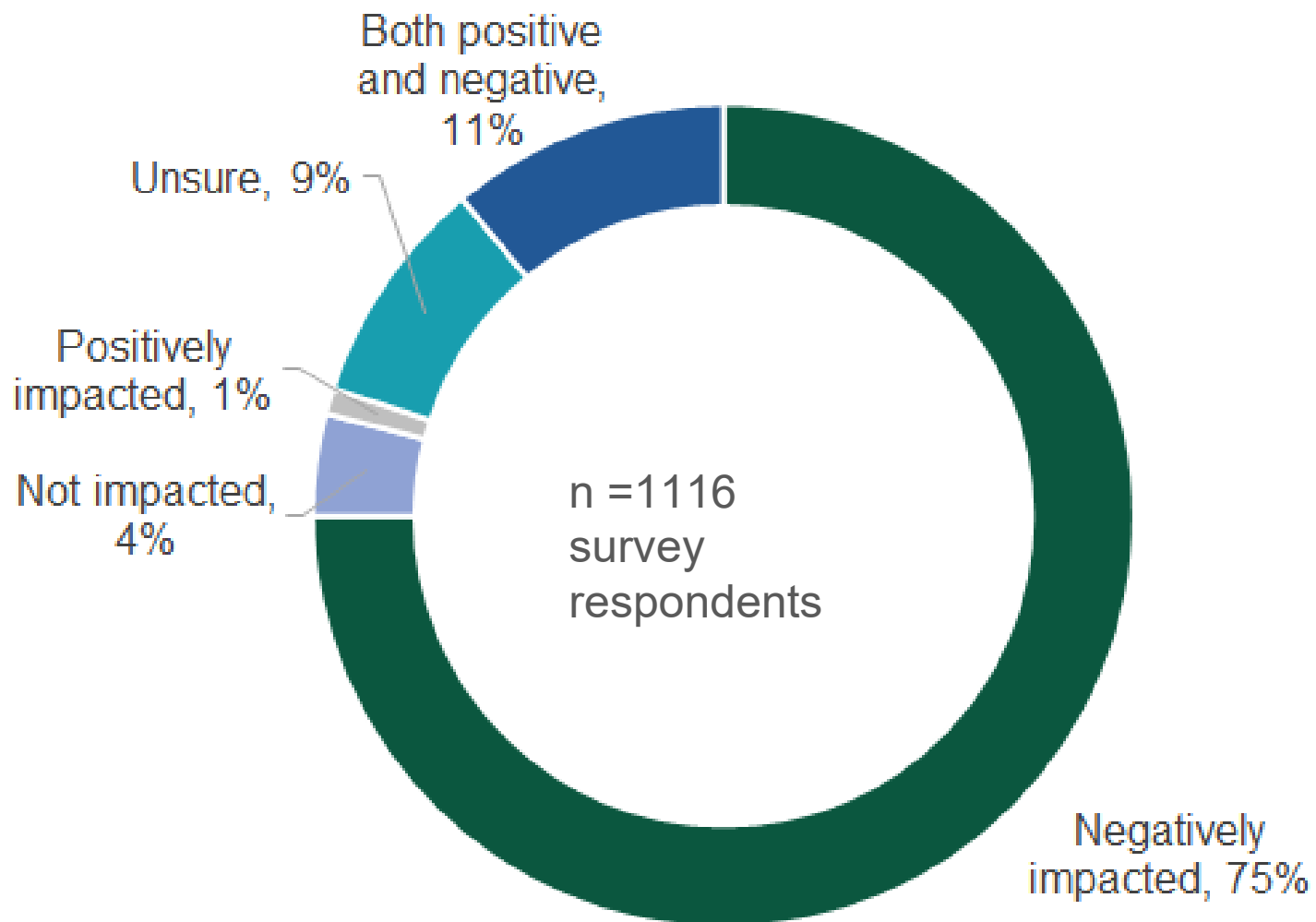
Impact Findings: Survey

Most respondents indicated a negative impact due to corporate ownership.

Survey Question:

In your opinion, has your community been positively or negatively impacted by corporate landlords?

75% of participants believed their community had been negatively impacted.



Impact Findings: All Forums



Housing affordability was the primary concern across all forums.

Housing Affordability

"There is complete inaccessibility to affordable housing. Corporate landlords keep tenants on the rent treadmill by consistently raising rental prices each year, forcing "priced-out" tenants to other properties. Additionally, the excessive price for rent posted by these companies makes it extremely difficult for first time homebuyers to save money but also reduces the amount of supply of single-family homes to purchase due to corporations being able to buy those homes in cash or buy at above asking price." - Survey Respondent, Non-homeowner

"And so when you're competing against an institutional investor that has cash for the seller, it's more difficult for somebody to purchase at that starter home level, and it's just been very hard the past couple of years for these 1st time home buyers to get a house." - Listening Session Respondent

Impact Findings: All Forums



Threat to economic mobility was also a concern across all forums.

Threat to Economic Mobility

*“So what does that mean for...the buyer that's not able to do that? Well, it means that, they've got to rent longer. They don't get the tax benefit of the homeownership, they don't get the pride of homeownership, and they certainly **don't get the economic benefit of long-term homeownership.**”*

- Interview Respondent

Impact Findings: All Forums



Respondents expressed concern about their communities.

Maintenance & Repair of Properties

*“They typically purchase the more affordable, “starter homes” on the market. Rental prices have increased exponentially. **Houses are sitting vacant (due to ridiculous rent prices) and lack proper maintenance.**” - Survey Respondent, Non-Homeowner*

Customer Service & Community Care

“...they come in and they buy a bunch of houses in the neighborhood, they become an absentee owner. So they don't care about that house, they don't care about the people that live there. You as a person that lives in that neighborhood... you don't get a chance to build community with that house because the people are only gonna stay there for 12 to 24 months and then they're gonna move and then somebody else comes in. So it becomes a revolving door. And I think that that negatively impacts our communities. Cause we don't really have community when that happens.”

- Listening Session Respondent

Impact Findings: All Forums



Respondents expressed concern about their communities.

Harm to Immediate Community

“Renting in our neighborhood has led to less people wanting to buy as full-time residents. This has led to a high turnover in residency. Therefore, there is less community feel.”

- Survey Respondent, Homeowner

Impact Findings: All Forums



Amongst the forums the interviews had the most positive responses.

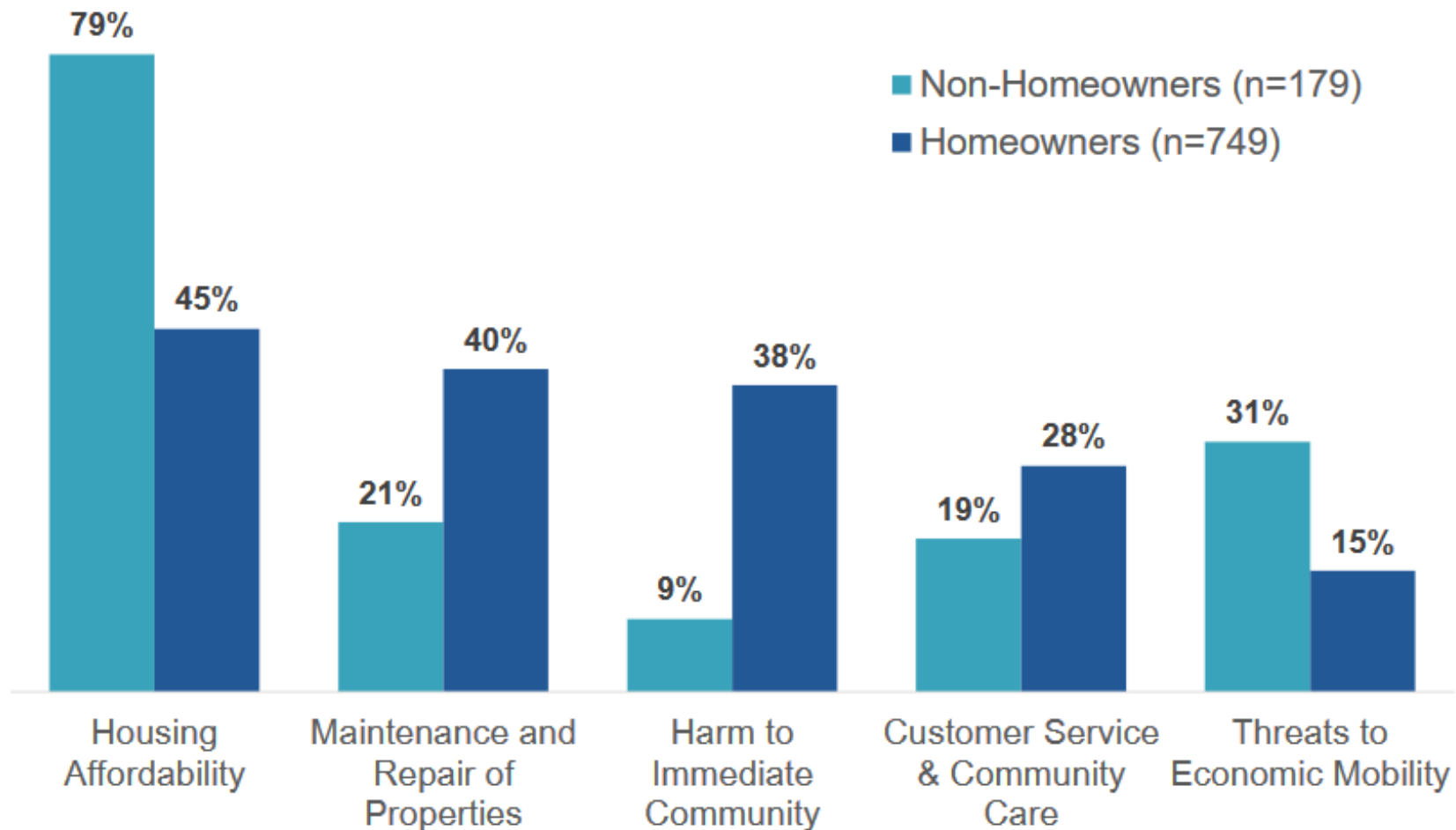
*"...when we talk about the benefits of home ownership... I think there are some societal benefits certainly, but some of it is financial and not wanting, wanting in any way to curtail the ability of a household to take it fully, take advantage of a market opportunity. Like, you know, this has been a weird market in the last couple of years. You know, generally the headlines focus on, you know, the pain and challenges that it's created, but it also **has created tremendous opportunities for some homeowners as well.**" - Interview Respondent*

Positive responses were limited in other forums. Respondents typically spoke to property improvements, more choices for rentals, and ease of application processes.

*"In my experience most of the time investors buy a home that has been neglected, or in blatant disrepair. They invest funds to improve the condition, and then **offer an improved home for rent into the marketplace.**" - Survey Respondent, Homeowner*

Impact Findings: Survey

There were differences in concerns of homeowners and non-homeowners.



Non-homeowners more frequently reported concerns with housing affordability and threats to economic mobility.

Homeowners more frequently raised concerns about property maintenance, customer service and community care, and harm to the immediate community.

**All respondents include homeowners, non-homeowners, and respondents who did not identify their housing situation. Single respondents could have more than one concern, resulting in a total greater than 100%.*

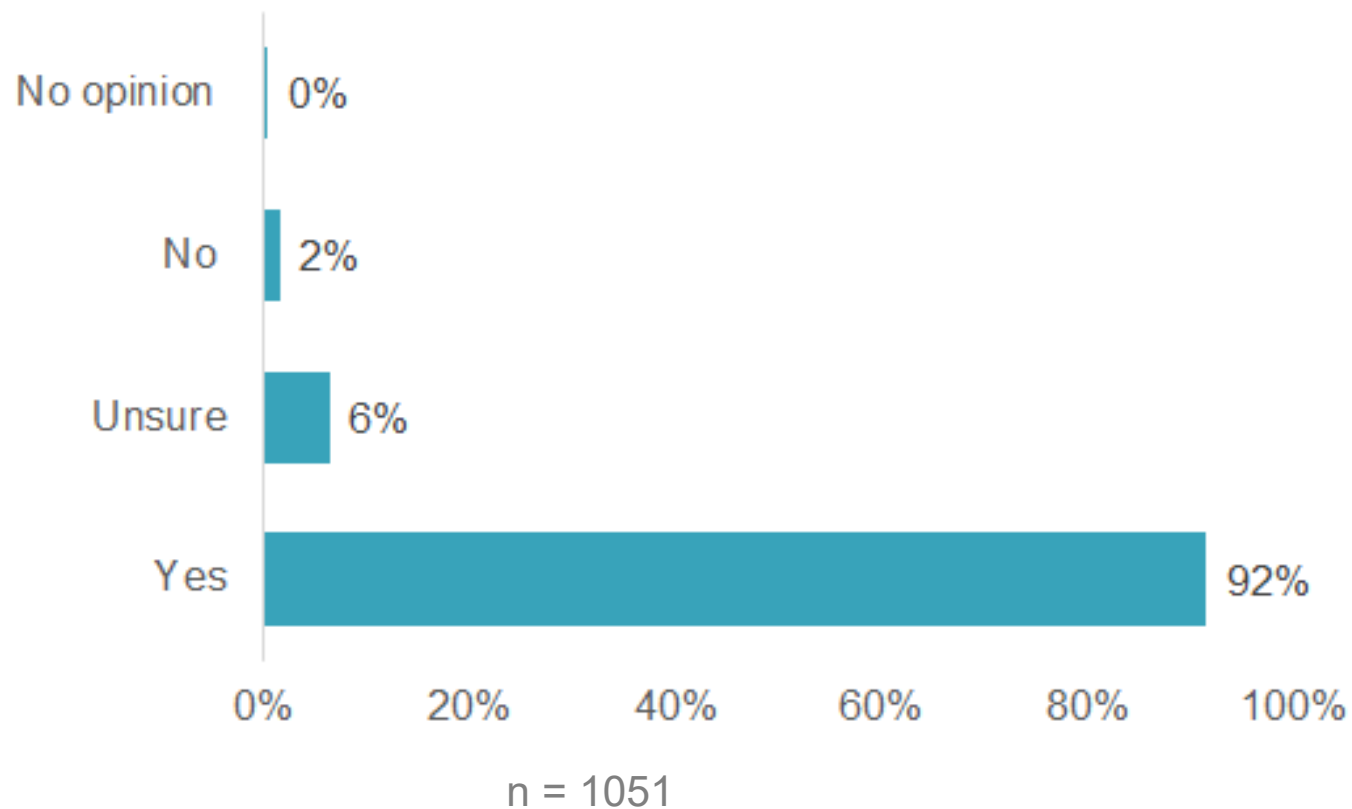
Research Questions

2

What **actions**, if any, do you believe should be taken as it relates to corporate landlords in Mecklenburg County?

Action Findings: Survey

Survey respondents overwhelmingly responded that action should be taken concerning corporate landlords.



Survey Question:
Should actions be taken concerning corporate landlords?

Action Findings: All Forums

When asked, “In your opinion, **what types of action(s) could be taken** and who should take them, as it relates to corporate landlords?,” there were several actions recommended by respondents.



Regulate/Tax/Prohibit

Limit the number (percentage) of corporate landlords.

Levy corporate landlords with higher taxes or additional fees/fines.

Ban corporate landlords from buying further property.



Address Affordable Housing

Provide organizations and individuals support for housing.

Preserve or require affordable housing in certain areas.



Increase Education

Provide more information about corporate landlords to residents.

Increase awareness of the topic.

Action Findings: All Forums



Respondents called for decisive action to be taken.

Regulate

*“There should be **rules and restrictions** around how often they raise rent, what neighborhoods they can own in, and how many properties they own.” - High Traffic Event Respondent*

*“I think certainly what we don’t want to see is if we are going to, we have so many right now, we want to make sure that folks that are renting are not in substandard conditions. And something that could be done at a **local level from a government perspective is making sure that those units are cared for.**” - Interview Respondent*

Tax Corporate Landlords

*“**Extra taxes or fees** for housing owned by corporations or people who do not have a primary residence in the city (or at least the state). **This money should be put into a program to assist first time homebuyers.**” - Survey Respondent, Non-Homeowner*

Action Findings: All Forums



Respondents called for decisive action to be taken.

Affordable Housing

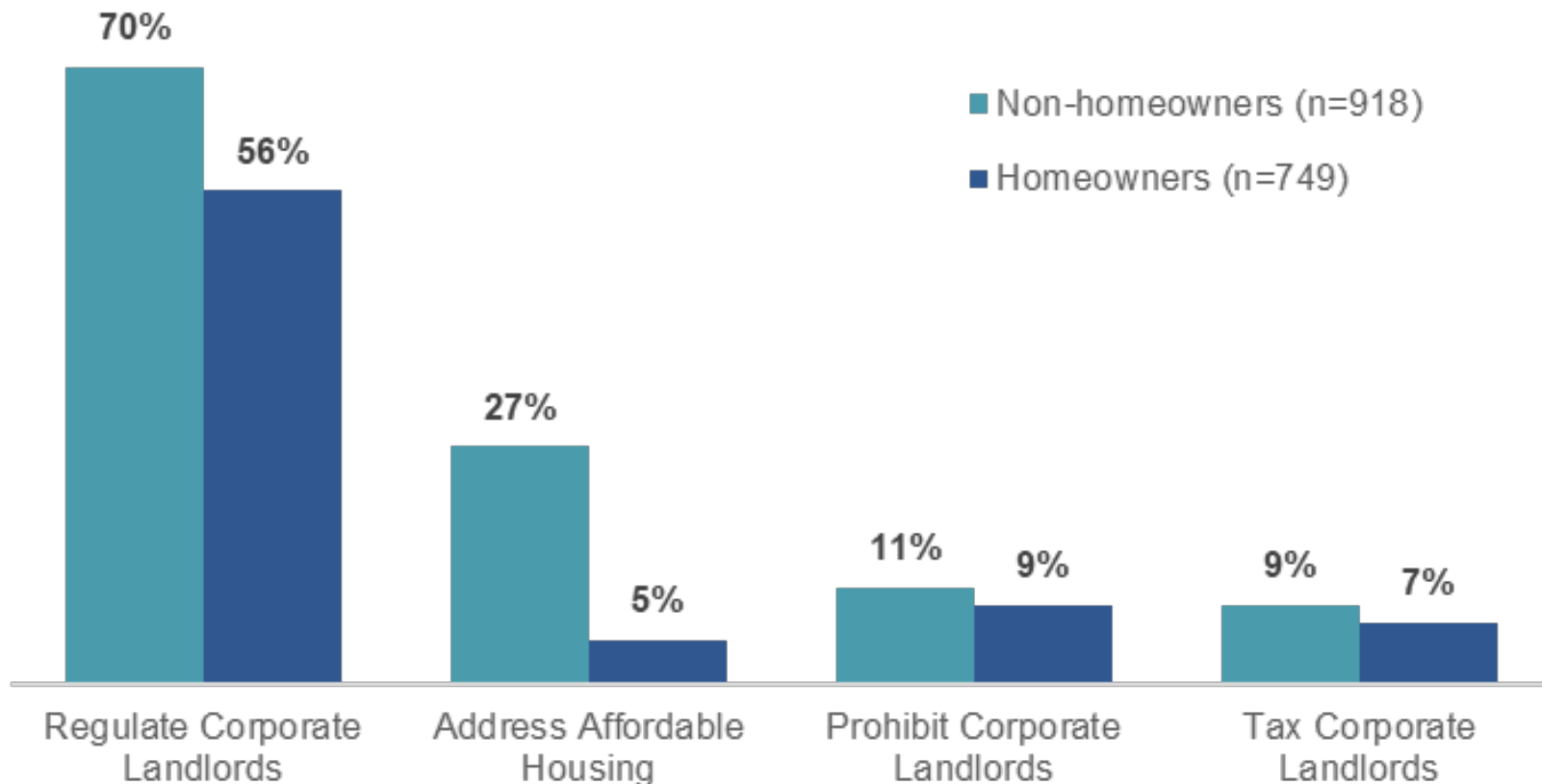
"Rent control legislation where rent can only be increased by a certain percentage so people are not priced out of their rental homes due to increasing rent." - Survey Respondent, Non-Homeowner

Increase Education & Build Awareness

*"We're working with these corporate landlords, so we don't know the behind the scenes or the after effects... [hold] town meetings or a public forum so we can **get a grasp of understanding of what's going on here.**" - Listening Session Respondent*

Action Findings: Survey

The majority of homeowners and non-homeowners recommended regulation.



70% of non-homeowners and 56% of homeowners recommended regulating corporate landlords.

Non-homeowners more frequently recommended addressing affordable housing.

**All respondents include homeowners, non-homeowners, and respondents who did not identify their housing situation. Single respondents could have more than one concern, resulting in a total greater than 100%.*

References

1. Dukes, T. 2022, Security for sale: How we made the best count of NC corporate-owned rental homes. The Charlotte Observer. <https://www.charlotteobserver.com/news/state/north-carolina/article260732907.html>
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12. U.S. Census. (n.d.). QuickFacts: Mecklenburg County, North Carolina. www.census.gov. Retrieved July 11, 2023. from <https://www.census.gov/quickfacts/fact/table/mecklenburgcountynorthcarolina/PST045222>

Community Relations

A Division of the Public Information Department

Project Summary: Corporate Owned Rentals

December 12, 2023



MECKLENBURG COUNTY
North Carolina

PID – Community Relations Project Overview

- Methodology
 - Targeted Outreach
 - Facilitated Discussions
 - Community Relations Expanded Outreach & Promotion
- Results
 - Common Themes
 - Suggestions



MECKLENBURG COUNTY
North Carolina

Corporate Owned Rentals

Learn More at
MeckNC.gov



Methodology

Targeted Outreach

- Target audience was the private sector and business groups
- December 2022 – April 2023

Facilitated Discussions

- Presented information to in-tact groups at one of their regularly schedule meetings.
- Collected input from participants (individual writings, group exercises, and notes from discussions).

Expanded Outreach & Promotions

Used multiple communication channels to promote engagement opportunities, support The Lee Institute's research and promote the web site.





Facilitated Discussion

- Opened with an overview of the topic and key terms.
- Exercises began with Interests, Needs, and Goals.
- Interests = Best foundation for collaborative dialogue, collaboration, and problem solving.
- Process encouraged listening to others' opinions and giving consideration for others' points of view.
- Moved on to "Do/Do Not" exercise to allow participants to offer specific suggestions, actions, etc.

Results = 140 People Participated in Person

- **Six (6) in-person sessions completed.**
 - January 17 – Building Development Commission (BDC)
 - February 2 – Davidson Connections
 - March 1 – Real Estate & Building Industry Coalition (REBIC)
 - March 14 – Mint Hill Chamber of Commerce
 - March 22 – Lake Norman Chamber of Commerce
 - April 19 – Huntersville Affordable Housing Mayoral Task Force

- **One (1) high traffic community event attended.**
 - The African American Festival held April 22-23 at the Second Ward High School Gymnasium

- **Total participation = 140 people**

Common Themes

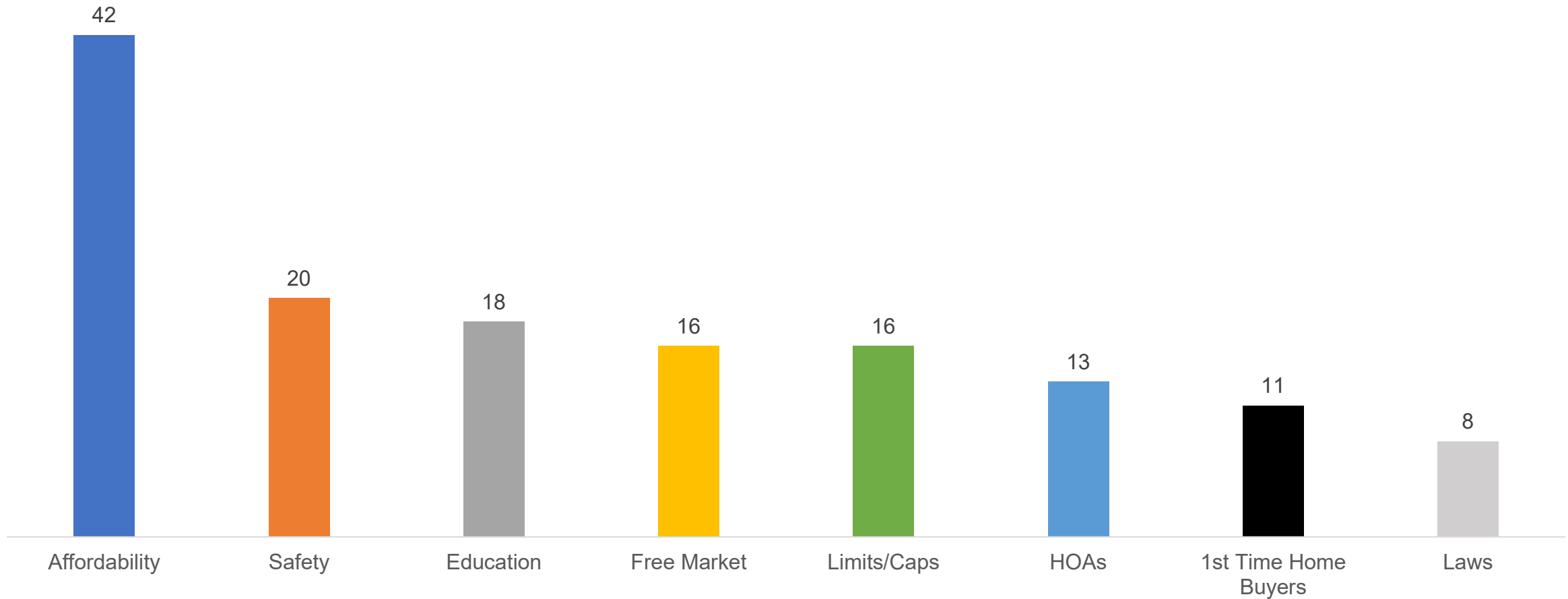
Common Themes

Based on input received, word frequency, the following themes emerged (listed in descending order).

- Affordability
- Safety
- Education
- Free Market
- Limits/caps
- Homeowners Associations (HOAs)
- 1st Time Home Buyers
- Laws

Key Themes

Themes based on participants' interests, needs, and goals.



Session Date & Group	Themes & Interests
<p>January 17 – Building Development Commission (BDC)</p>	<p>Strong awareness of the issue. Safety concerns related to COR and unresponsive landlords related to maintenance and safety upkeep of properties.</p> <p>Other interests expressed:</p> <ul style="list-style-type: none"> • Relationship with neighbors (or lack of) • Does this change create potential for monopoly on rental prices? • Aesthetic of communities/neighborhoods' appearance • Economic mobility • Ability to have a variety of housing options to own or rent that is available in all prices ranges • A competitive and fair real estate market for our community
<p>February 2 – Davidson Connections</p>	<p>General awareness and concern of the issue, but resistance to government action. Many side comments about County's role and potential negative impacts.</p> <p>Other interests expressed:</p> <ul style="list-style-type: none"> • Educational opportunities for the public and potential/current homeowners to understand this issue and impacts • Access to purchasing or renting properties at various price levels • County assisting HOA's with knowing their role, setting limits, etc. • Quality of life = affordable and safe housing options • Dialogue with the corporate-owners to see what they are doing to give-back or support our community • Provide information to the public on this issue • Protect older residents • Consider limits to COR and/or reduce COR in the area via incentives not restrictions/laws

Session Date & Group	Themes & Interests
<p>March 1 – Real Estate & Building Industry Coalition (REBIC)</p>	<p>Strong awareness of the issue and its influence on the market. Strong resistance to the County acting to stop/limit COR.</p> <p>Other interests expressed:</p> <ul style="list-style-type: none"> • Desire for more data about COR; making data about COR available to the public (locations, trends, percentages, etc.) • Consider collaborating with/reaching out to COR for solutions. • Look at foreclosure properties as an option for COR to purchase (maybe a “win-win”) • Community needs a balance of rental and owner-occupied homes • Want various price options for rental and purchased homes • Competitive and lucrative market • Concern about how/when the COR will “off-load” the properties and potential impact to the local market • Empower HOA’s to act (if they desire) • Be careful not to interfere with an individual seller’s ability to liquidate an asset • Desire reduced amount of COR, but careful not to cause harm
<p>March 14 – Mint Hill Chamber of Commerce</p>	<p>Concern about COR changing the small-town feel of Mint Hill and creating barriers to entry for first-time home buyers.</p> <p>Other interests expressed:</p> <ul style="list-style-type: none"> • Viable alternatives to this situation • Transparency about rental prices/rates • Neighborhoods with a high % of rentals don’t have the same feel as those where most are owned • Goal of reduced COR • Want to protect property values • Protect/improve sense of community • Fear around the high cost of home ownership • Children from here, can’t move back here because it is too expensive • Need more information about laws/regulations currently available to reduce COR • Protecting seniors

Session Date & Group	Themes & Interests
<p>March 22 – Lake Norman Chamber of Commerce</p>	<p>Resistance to COR especially related to low-income neighborhoods who are already feeling pressured. Concern that the rest of the County thinks everyone in that area is wealthy.</p> <p>Other interests expressed:</p> <ul style="list-style-type: none"> • Keeping up neighborhoods • Expanding the Homestead Act • Protecting certain % of affordable under 80% of AMI • Limiting COR and increasing opportunities for home ownership • Support HOA to protect communities • Keep a small town feel in neighborhoods/towns • Help neighborhoods place a cap on COR, even if they don't have formal HOA • Consider rent control options • Give preference to individual buyers over corporate • Don't act too quickly • Need more information and be solutions driven • County to create a way to build wealth without home ownership
<p>April 19 – Huntersville Mayor's Task Force</p>	<p>Conflicting themes – concern the COR is making the affordable housing issue even worse; resistance to the County getting involved (unintended consequences, interference in the market). Shared concern for affordability, but solutions/positions were varied.</p> <p>Other interests expressed:</p> <ul style="list-style-type: none"> • Not wanting to lose sight of affordable housing overall • Addressing the big picture of all factors impacting affordable housing • Quality of Life – Neighborhoods, safety, and equity • Desire for balance when addressing COR. Definite concern for unintended consequences while addressing the issue.

Common Interests

- Concern that COR are making affordability issue even worse
- Concern for barrier to entry
- Concern for negative impacts on the elderly, low-income, etc. who may sell then regret selling to COR
- Support for the County to report data relevant to the issue to help inform residents, neighborhoods, HOA's, etc.
- Support for the County to provide resources to help (data, training, web site, etc.)
- Support for educational opportunities for first time home buyers, those considering selling, the elderly, etc.
- Support for assistance for HOA's (both formal and informal) on their role, authority, etc.



Competing Interests

- Common concerns about COR, but competing sentiments about how to address it
- Strong feelings expressed against government intervention (i.e., free market comments)
- Strong feelings expressed about the desire for government intervention (i.e., caps and limits comments)

An aerial photograph of a new residential development. The houses are two-story, yellow with white trim, and feature attached garages. The lawns are green and well-maintained, with some young trees planted. A paved road curves through the development. In the background, there is a dense line of tall, green trees under a clear sky. A semi-transparent white banner is overlaid across the middle of the image, containing the text "Business Community Suggestions".

Business Community Suggestions

Business Community Suggestions

Relationships

- Have dialogue with elected officials in all the Towns. If action is taken, invite them to partner with the County and promote County efforts.
- Host conversations with corporate landlords (i.e., the Big Six) to share concerns and possible actions. Seek participation from them to address the community's interests.

Education/Empowerment

- Build-out the County's housing web site to offer resources, data, online training, etc. for individuals and HOA's (both formal and informal).
- Actively track and report relevant data, monitor trends (are COR declining, increasing, etc. and in what parts of the community).
- Leverage in-tact groups (non-profits, HOA's, etc.) to share information on the progress of any change or actions taken.

Legislative

- Explore options for holding corporate landlords more accountable on maintenance, safety, and communication issues.



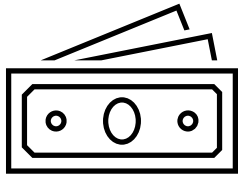
Community Suggestions

Suggestions from Community



Concern for Communities

- Monitor reports of property issues from residents
- Encourage corporate landlords to establish local relationships
- Provide resources to neighborhood interest groups as needed
- Ensure corporate landlords aid in property upkeep



Housing Affordability

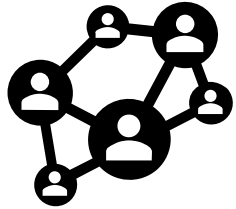
- Explore the feasibility of regulating corporate landlords
- Investigate the impact of rent regulation
- Incentivize affordable housing creation and preservation of existing affordable housing
- Assess and monitor the impact of single-family homes owned by corporate landlords at the neighborhood-level
- Enhance accessibility to financial products and assistance programs for prospective low- to moderate-income homebuyers

An aerial photograph of a new residential development. The houses are two-story, yellow-sided with white trim and dark grey roofs. Each house has a two-car garage. The lawns are bright green, and there are several "SOLD" signs in the yards. A paved road curves through the development. In the background, there is a dense line of tall, green trees under a clear sky. A semi-transparent white banner is overlaid across the middle of the image, containing the text "Implementation Toolkit" and "Lee Institute" in bold black font.

Implementation Toolkit

Lee Institute

Toolkit (6 Months)



COALITION BUILDING AND COLLABORATION

- Hold regular meetings with key stakeholders to **address market trends** and strategize for impacted communities.
- Map/forecast **neighborhood growth** considering environmental and health factors.
- Collaborate on **corporate involvement** in community and social responsibility initiatives.
- Analyze and **share data on community impact**, highlighting key geographic priorities.



EDUCATION CAMPAIGN

- Understand and navigate current **housing market trends**.
- **Share best practices (HOA covenants)** and their impact on communities.
- Step-by-step guide to **creating an HOA** or neighborhood association.
- Strategies to **resolve conflicts** between HOAs and landlords.
- Insights on **legalities** in rentals: applications, fees, and evictions.
- Essentials for **prospective renters** and effective home selling techniques.
- Resources for housing challenges: **financial aid, legal, mediation**, and advocacy.
- Educate on key bills like **House Bill 114 (2023-2024)** and community advocacy methods.

Toolkit (12 Months)



HOMEOWNERSHIP AND TENANT ADVOCACY

- Assign entities to guide residents through **housing options**.
- Assist in establishing **HOAs and neighborhood associations**.
- Offer **mediation services** for housing disputes.
- Launch a **housing advocacy committee** led by HOAs and Neighborhood Associations.
- Offer **legal clinics** for issues with corporate landlords: fair housing, applications, denials, code enforcement.
- Ensure **legal representation** for low-income residents: evictions, HOA issues, safety enforcement, lease agreements.



DATA COLLECTION AND RESEARCH

- **Rentals vs. Single-Family Homes** in the market.
- Count of **HOAs & Neighborhood Coalitions**.
- Identify neighborhoods **lacking HOAs or Coalitions**.
- Review **customer service** and market-fair application requirements.
- **Assess rental market trends**: add-ons (cable, internet, fees) & income requirements.
- Assess impact of rising **single-family home rentals** in neighborhoods.

Next Steps

- Review feedback from the Board of County Commissioners
- Develop a list of recommendations to respond to as a County
- Create an implementation plan for each recommendation
- Report back to the Executive Team and Board of County Commissioners in Winter/Spring 2024





Corporate Owned Rentals BOCC Public Policy Update

Strategic Planning & Evaluation

December 12, 2023