

From: Keith H Perkins <khperkins@peak.org>
Subject: VR ideas
Date: June 16, 2014 10:57:15 AM PDT
To: "Ron Brean" <rbrean@peak.org>

Here is my idea based upon the Alaska fishing license concept.

My ideas: Limit the number of vacation rentals as of a certain date. Take the number of licenses as of that date and add ten more to it (or whatever number you want to prevent a rush for a license). Each license will become the property of the owner of the license. The owner can use the license to run a vacation rental or they can sell it to anyone that wants to buy it. To keep the license, each year they must pay the city a fee of \$500. If they don't renew the license they lose it and it goes into a pool for a drawing for those that want a license. For each dollar of tax that they pay to the city they will get a credit of up to \$250. Anything above that they get no credit.

If the city issues 150 licenses and they all remain outstanding then the city would receive approximately \$37,500 per year if all get the \$250 credit. It would take approximately \$4,000 in rentals to get back the credit. These numbers could be changed to anything that the council wants but it the concept that I am trying to get across. I think this would be easy to enforce.

This idea caps the number of licenses and places a fee high enough that I don't think anyone would hold just to sell and would also give the city more revenue.

In addition limits could be placed on each rental (i.e. number of bedrooms, number of people, number of cars)

o