

Short-Term Rental Committee
Minutes October 13, 2022

Present: Bea Phear, Dan Rossi, Sheila Morse, Karen Overtoom, and John Rau
Also present: Laura Silber

Bea summarized where she thought we were today: All agree that we need a definition of STR and that it be listed as permitted in the use table. We are undecided about further regulation, with a concern about commercial STRs, which could be regulated through limiting the number of units by one owner, limiting the number of weeks to be rented, and prohibiting weekend-only rentals.

John said he believes that it is investor-owned units that remove properties from the long-term market and drive up prices. Sheila and Karen agreed that this was an issue 20 years ago, but people don't want to rent to year-round tenants as it is too much trouble and that it is not profitable as an investor. People are buying to use for themselves for part of the year and renting short term to offset expenses. Karen said it is a vain hope that putting in limits will lead to year-round rentals.

Laura said we do have full time STRs, and she has a neighbor who rents all the time and never uses themself. This is a problem more in other towns but may be coming here, too. She asked what is the reason for not regulating? She said another issue is carrying capacity of the island with increasing number of beds, and regulation may put the brakes on how fast valuations are going up. We want to keep West Tisbury a year-round community.

Sheila said Edgartown is crazy with rentals, as much as \$60,000 per week.

John said West Tisbury could be a leader, and we should get ahead of the curve and limit STRs to owner-occupants. Bea said this might be the way to address the investor issue. John will research some definitions to include year-round and seasonal. Bea said we could require a certain number of weeks in residence to qualify.

Sheila said she agrees with Reid that only 10% of the inventory is STRs and the West Tisbury impact is low, so there is no rush now. She pointed out that the Island is a tourist-based economy, and there are not enough hotel rooms, so STRs are needed for businesses to thrive. They have long been a part of the economy.

Bea raised the issue of enforcement. Sheila asked who would enforce, and would there be fines. Dan said the building and health departments are already too stretched. John felt that fear of enforcement should not drive proper regulations.

Bea said we may be making progress or going in circles, but at least we should fix the by-law to permit STRs. She will draft a definition, and the regulatory discussion

can continue. Laura pointed out that this discussion is going on all over, and no one knows what to do.

Bea will also get an updated list from Bruce Stone to see if there has been much change in inventory.

Laura announced that she will be working at the MVC as the housing person, starting in November, and will be able to help with some of the research.

Laura announced that there will be a joint Select Board meeting of all Vineyard towns and Nantucket on October 18 at 4:00pm. The agenda is posted on the Chilmark website.

Next meeting: Tuesday, October 25, at 5:30 pm

Respectfully submitted,
Bea Phear

Approved October 25, 2022