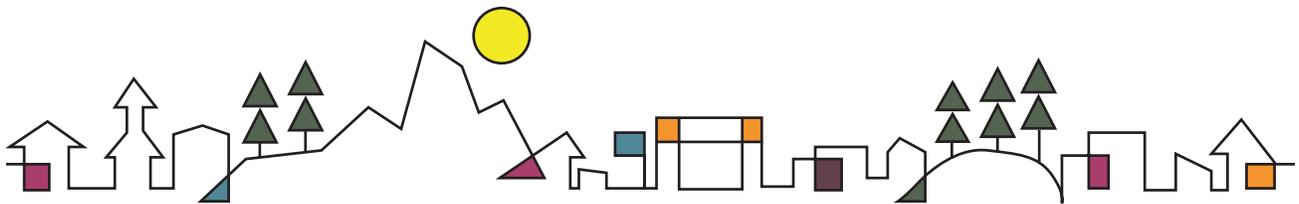

Chapter 2. Thinking about Our Future

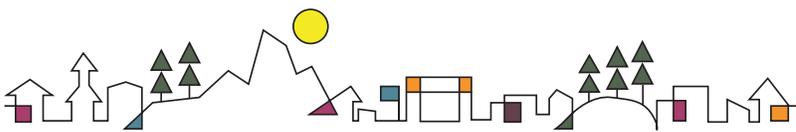
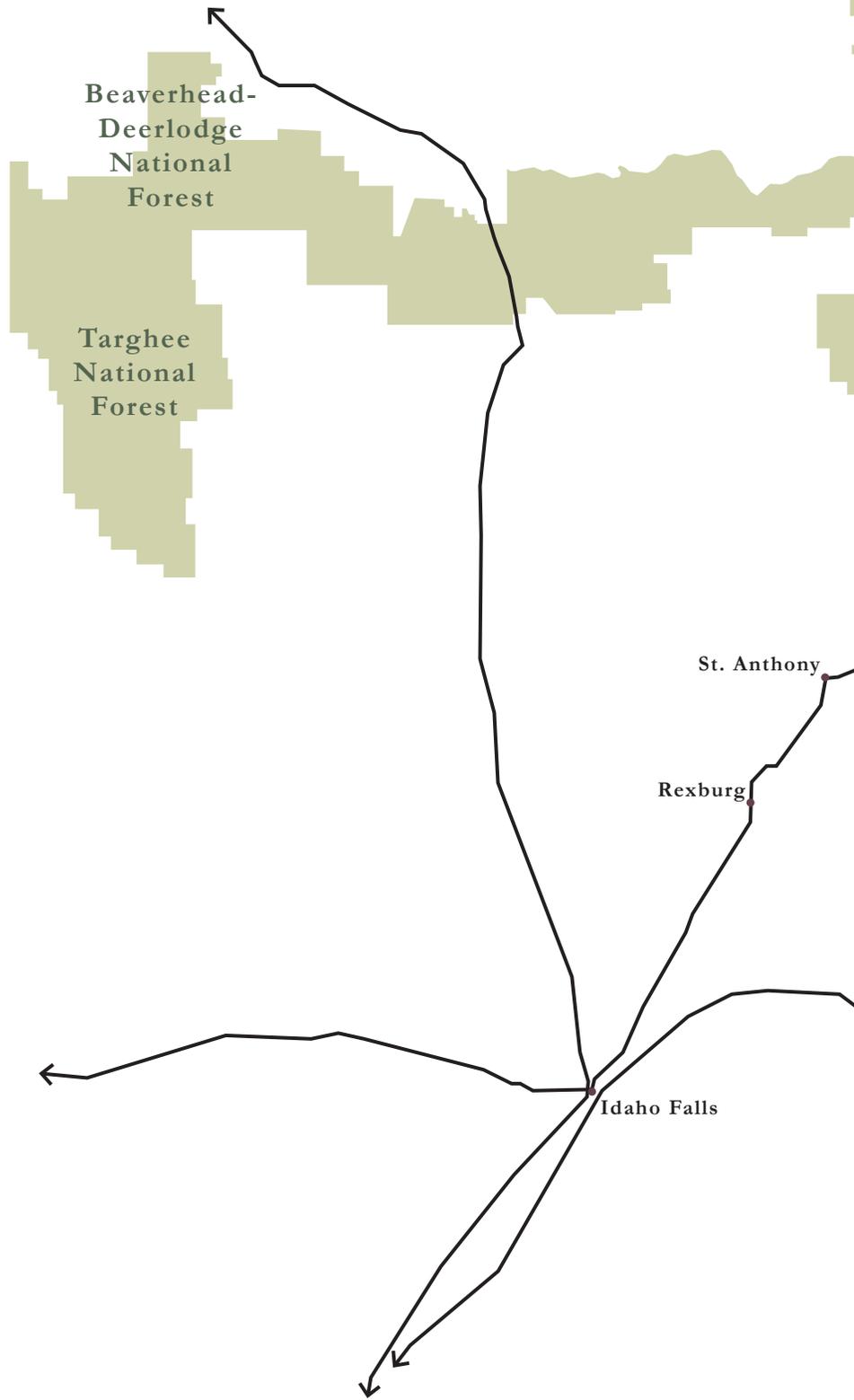


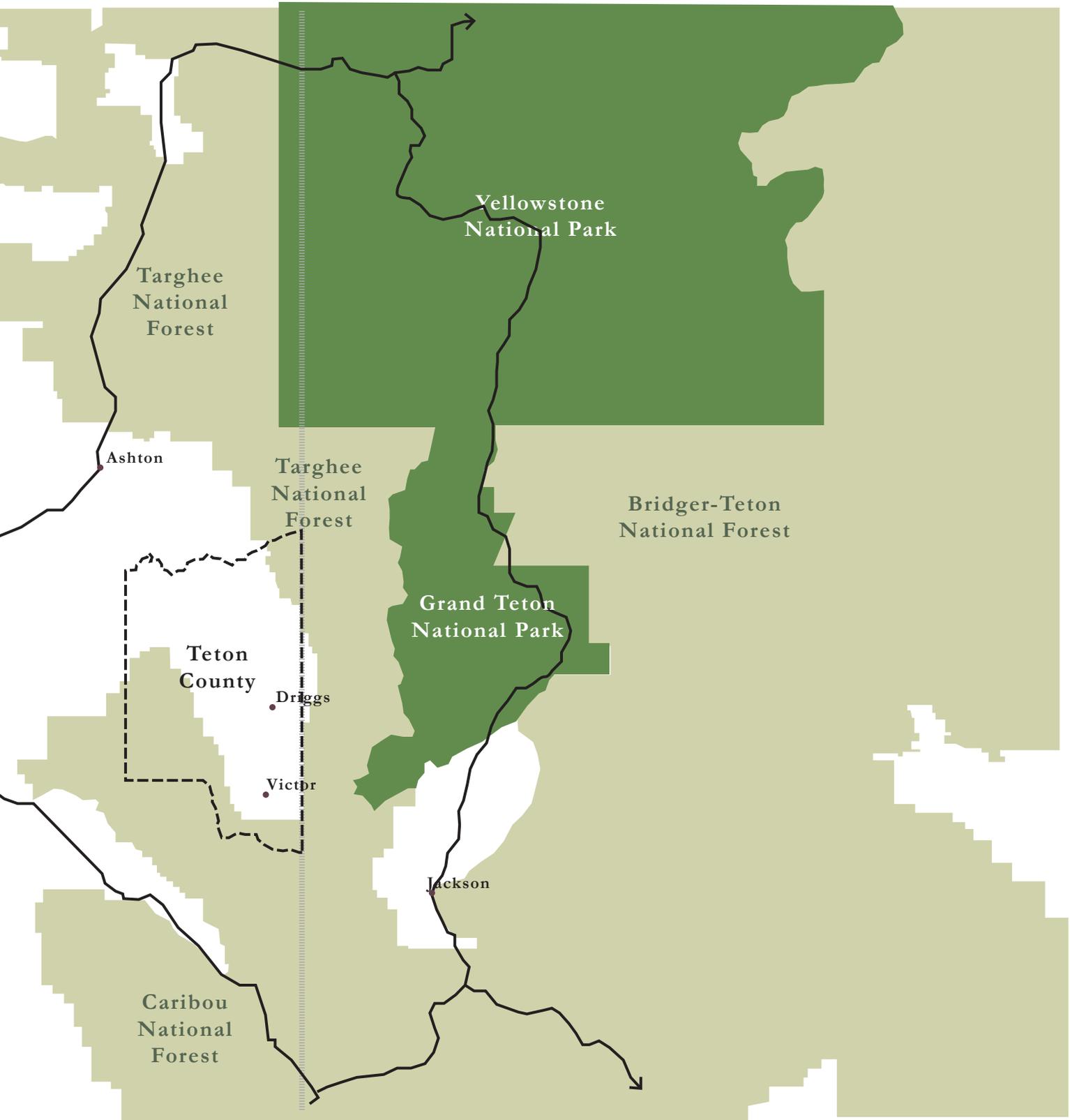
Teton County, Idaho is a rural community of approximately 10,000 people and 450 square miles in Southeastern Idaho west of Grand Teton National Park and southwest of Yellowstone National Park. It has large areas of unincorporated County and three incorporated cities which are Teton, Victor, and Driggs (the County seat). Teton County is often called “Teton Valley” or “Teton Basin” since the majority of the land is located on the valley floor between the Teton Range to the east and the Big Hole Mountains to the west and includes the headwaters of the Teton River. During the early 1800’s, this area was referred to as Pierre’s Hole in honor of “le grand Pierre” Tivanitagon and was the center of the northern Rocky Mountains fur trade. Beginning in the late 1800’s, the County became a small agricultural community settled by Mormon Pioneers, many descendants of whom still live in the community today.

In addition to families who have been in the Valley for generations, the population includes a mix of individuals and families who are part-time residents, transplants from other parts of the country and hispanic residents. Common values have shown a clear path for the future.

Teton County, Idaho is closely tied in many ways to its neighbor Teton County, Wyoming. Physically, the two counties share a common border and view of the Teton Range, most notably the peaks of the Grand Teton, Mount Owen, Teewinot, Middle Teton and South Teton. Grand Targhee Resort, which lies in Wyoming, is one of the largest employers in the area and can only be accessed through Teton County, Idaho.





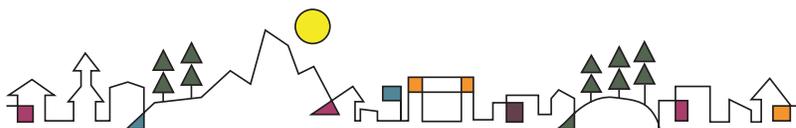


The transition of a portion of Teton County’s economy to outdoor recreation and tourism began in 1969 when over 900 local citizens worked together to establish Grand Targhee Resort and opened it to benefit the community and economy of the region. Over the last decade, Grand Targhee Resort has proven to be a key economic driver in the area and the Valley experienced significant activity in second-home and resort-based development.

As a result of its growing reputation as a mountain resort combined with the national real estate boom, Teton County was the second fastest growing rural county in the United States between 2000 and 2009 with the majority of the economic growth in the real estate and construction industries.

The bursting of the real estate bubble that started nationally in 2007 and hit Teton County hard in 2008 resulted in high unemployment, plummeting property values and high foreclosure rates throughout the Valley.

Despite the economic challenges, the community has continued to develop its appeal as a unique mountain lifestyle community due to its breathtaking scenery, clean water, fresh air, abundant wildlife, healthy forests and world class recreational opportunities that include skiing, fishing, cycling, hunting and many others. It has a growing arts and cultural identity and has hosted nationally acclaimed performers. National Geographic chose the County seat as the future location for a Greater Yellowstone Geotourism Center.



Teton County, Idaho has been embroiled in a boom-bust growth cycle for most of the past century and the boom of the 2000s and the subsequent bust were the most extreme example of this historic cycle. The bust hit the economy of Teton Valley especially hard because a large portion of the economy was based on land development speculation. The conditions in Teton Valley which included large amounts of relatively cheap, private land, a Teton County, Wyoming work force that needed affordable housing and a strong second home market created a perfect storm for speculative development.

As a result of these conditions and a somewhat flexible regulatory environment, thousands of lots were created in subdivisions that now lie empty. The over abundance of undeveloped platted residential lots (over 7,000) make economic recovery even more difficult by saturating an already weak real estate market. There has been a decline in investment into our community and many storefronts lie empty. The County government is strapped for cash due to Idaho's tax cap and entitled developments with no means for mitigating the fiscal impacts of the roads, schools, emergency services and weed management.

And so most residents of Teton Valley would agree that what we are doing now under the current 2004-2010 Comprehensive Plan has not worked and it is in the interest of the community to revise the Plan and set forth new guidelines for development.

Almost everybody in the community agrees that additional, rampant subdividing of land will not help the Valley's economy or character. Unplanned growth could result in falling housing prices, continuation of high foreclosure rates and unsustainable costs to taxpayers to maintain infrastructure. Most agree planning guidance is warranted. While few want to subdivide their property at this time, many land owners want the right to be able to subdivide if and when they so choose to do so in the future. This guidance is there not to impinge on future development but to protect it.

