

A large, light-colored watermark logo consisting of the letters 'D' and 'B' intertwined. A five-pointed star is positioned within the lower right curve of the 'B'.

**Short Term Rental HOT Collection
City Council Workshop
March 8, 2022**

What is a Short Term Rental?

A short-term rental is typically defined as a rental of any residential home unit or accessory building for a short period of time. This generally includes stays of less than a month (30 days).

Types of short term rentals can include entire homes, accessory dwellings and individual rooms.

Short Term Rentals

- Increasing popularity of and demand for Short Term Rentals
- Over 300 existing short term rentals
- 30 sites currently advertising
- No current process to collect HOT for Short Term Rentals
- Lost revenue over \$250,000 annually

Benefits to Collection

- Level the playing field
- Collecting revenue on an existing tax
- Easier payment methods for all
- Additional marketing opportunities

Options

Recommended options:

- **Set start date for collection**
- **Third party monitoring**
- **Education**

Additional options:

- **Retroactive collection**
- **Additional regulations**



Questions and Direction to Staff