

# Short-Term Rentals in Portola Valley

October 23, 2019  
Town of Portola Valley

Town of Portola Valley



# Presentation Overview

- Why review Short-Term Rental market?
- Portola Valley market summary
- Town Regulations
- Staff Questions



# Why Review Short-Term Rentals?

- Town has adopted restrictions
- Impacts can be significant
- Otherwise unregulated commercial venture
- Will increased ADU production result in increased short-term rental interest?



# Short-Term Rentals in Portola Valley

- 14 unique properties have been advertised for short-term rentals in at least the last year
- Most are for cottages or homes – one room
- High average occupancy and lead time for booking
- Broader Portola Valley region revenue data
  - Average daily rate of \$252 last month
  - Tens of thousands of dollars in monthly revenue



# Town Regulations

- ADU Ordinance update
  - Cannot rent an ADU (or main house) for less than 30 days if property has an ADU
    - Mixed effectiveness for code violation (never been enforced)
  - No other restrictions
  - No regulations for legal short-term rentals
    - Transient Occupancy Tax
    - Business License



# Staff Questions

- Moving forward – what is staff's role?
  - Monitoring software?
  - Subscribe to additional services?
  - Engage the Planning Commission?
  - No new action?
  - Other?



# Questions and Comments

