

Lookout Partners and US Forest Service Sign 99-Year Lease to Deliver Workforce Housing in Ketchum, ID

Lease Signing Is the First Public-Private Partnership Focused on Providing Workforce Housing to the “Forgotten Middle” in America’s Mountain Towns

Ketchum, ID & Washington, DC - February 1, 2025 - Today, Lookout Partners, LLC (“Lookout Partners”), a real estate development company focused on the design, finance, and construction of affordable, high-quality workforce housing for the “forgotten middle” and the United States Forest Service (“USFS”) announced the first-ever workforce housing public-private partnership (“P3”) by signing a 99-year lease to address the housing crisis in the Mountain West.

Located in the heart of Ketchum’s Light Industrial District at 330 Lewis Street on a USFS Administrative Site, Ketchum, ID, Ketchum Lookout will provide the City of Ketchum, Blaine County, and USFS with affordable workforce housing in the City’s urban core. In addition, Project Ketchum will serve as an example of how government and private developers working together in partnership can create affordable and scalable workforce solutions for communities through the Mountain West. The project will demonstrate how P3s can address the reality that many communities have become fundamentally unaffordable to those who live and work in the health, hospitality, forestry and safety sectors.

“I am delighted to see that the lease for Project Lookout has been signed,” said Neil Bradshaw, Mayor of Ketchum. “Workforce housing is a critical issue for our community, and creative solutions are required to address this pressing need. Project Lookout is not only creative; it leverages private funding and expertise and directly houses the workforce that is critical to the success of our town. On behalf of the City of Ketchum, I am thankful to all those involved, and I look forward to further progress of this project.”

“Idaho is facing a serious workforce housing crisis due to a lack of affordable options,” said Representative Simpson. “Project Lookout is a critical step toward addressing this challenge, ensuring local workers have access to much-needed housing. This project will not only strengthen the community but also help the United States Forest Service recruit and retain the workforce necessary to meet the region’s needs. This is a significant win for Ketchum and the Mountain West.”

“The availability of affordable housing is becoming an increasingly critical issue across the state of Idaho, particularly for natural resources and recreation-based workers and communities,” said Senator Crapo. “Congress explicitly predicted this need during enactment of the 2018 Farm Bill and provided for creative leasing authorities for affordable housing units in forested and public lands communities. Project Lookout will serve as a unique opportunity to begin addressing the housing issue for the Ketchum community through public-private partnerships. It will allow the USFS to hire and retain a well-skilled workforce to meet the area’s needs. Moreover, it has the potential to serve as an innovative blueprint for future similar projects across the Mountain West.”

“After 18 months of focused negotiations to create a win-win-win for Ketchum, Blaine County, the Forest Service, and private capital, I am delighted to see the lease signed. This clears the path for us to begin designing, permitting, financing, and constructing the project. After years of the Ketchum looking for a way to reimagine the Light Industrial District, the fact the USFS saw fit to contribute its underutilized administrative site is a testimonial that government – when done well -- can work. But before the next phase of the work begins, I want to take the opportunity to personally thank all the dedicated USFS personnel, Ketchum and Blaine County officials, and the entire Idaho Congressional Delegation (Senators Crapo and Risch, and Congressman Simpson) for their tireless work and often unheralded work. We wouldn't be here without your support and persistence,” said Jim McDermott (Managing Partner – Lookout Partners).

About Lookout Partners

Lookout Partners, LLC is a real estate development company focused on designing, financing, and constructing affordable, high-quality workforce housing for the "forgotten middle." Founded in 2023 and run by Jim McDermott, Lookout Partners leverages years of P3 development, project development, and finance expertise to address the massive unmet need for housing in mountain regions through the Mountain and Far West. Utilizing innovative P3 solutions, Lookout Partners seeks to create market returns, lessen the burdens of government, and serve the region's essential workers – civil servants, doctors, firefighters, first responders, hospitality workers, and other essential staff with delivering health, safety, and well-being to their local communities.

For more information, visit www.lookoutpartners.com.

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