

Housing

As Bayfield grows in popularity as a tourist destination and desirable place to live, housing costs and property taxes rise. These trends are forcing long-time residents as well as others to leave. The community would like to see this trend reversed, and this has become a major focus of the comprehensive planning process.

Goal 1: Bayfield has a variety of housing opportunities that support a diverse year round population of 1000 residents.

OBJECTIVE 1.1: Maintain and improve year-round housing stock. **OBJECTIVE 1.2:** Encourage the development of additional year-round housing units. **OBJECTIVE 1.3:** Improve City zoning regulations in order to maintain Bayfield's quality of life. **OBJECTIVE 1.4:** Increase the supply of housing that is affordable to low, moderate, and middle-income households and employees of local businesses. **OBJECTIVE 1.5:** Encourage year-round owner occupancy of 75% of the housing stock. **OBJECTIVE 1.6:** Provide City services that enhance the quality of life in Bayfield. **OBJECTIVE 1.7:** Invite seasonal residents to participate in efforts that promote quality of life in Bayfield.



Economic development

Economic development discussions typically focus on measuring monetary wealth, financial well-being or prosperity. Recent research in economics, however, has led to more useful and meaningful definitions of wealth. "Wealth is not just monetary worth but the different types of capital, that, when taken together, make up the real riches of a region." To fully understand the economy of a place, it is important to under-

stand and assess three types of wealth or capital: **1)** social (or human) capital, **2)** natural (or natural resource) capital and **3)** financial (or monetary) capital. "Economic development," therefore, is about bringing the economy, or all three types of capital, to a better and fuller state. It should be noted, however, that natural capital forms the basis for all life, without which the other two forms of capital cannot exist. "Natural capital is a term for the wide range of materials, processes and functions that underlie human society that we rely upon, but do not make. Natural capital includes intangibles and intrinsic values that contribute to quality of life. While a health economy is typically viewed as one that provides the resources required to sustain citizens, a more modern view suggests that a healthy economy provides the resources to sustain all life. Adequate resources allow a community to actively protect the life support systems represented by the environment and maintain high quality of health and educational services.

Goal 1: Bayfield enjoys year-round employment, with a mix of businesses that include existing, expanded and new businesses, both within the City and area-wide, recognizing that tourism will continue to be an important part of the local economy. Active leadership and participation of the City is instrumental in influencing economic development activities that develop and promote the flavor of Bayfield's hometown atmosphere.

OBJECTIVE 1.1: Provide an adequate workforce. **OBJECTIVE 1.2:** Promote Bayfield and the local area as a viable location in which to live, work and purchase goods/services. **OBJECTIVE 1.3:** Recognize and support retention and creation of businesses that meet community needs. **OBJECTIVE 1.4:** Promote economic development that has little or no environmental impact. **OBJECTIVE 1.5:** Encourage the Bayfield Chamber of Commerce to work with the business community to find ways of better meeting the needs of the general public. **OBJECTIVE 1.6:** Address broad spectrum of community issues that relate to strengthening the local economy. **OBJECTIVE 1.7:** Seek regional and area wide opportunities to promote new business opportunities.