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ACKNow Launches “Lease to Locals” Program

First privately funded program designed to increase year-round rentals for local residents

NANTUCKET, Mass., Aug 1, 2023 — ACKNow Community Initiatives, a new nonprofit organization focused on identifying and implementing innovative solutions to improve the quality of life for Nantucket residents, has announced “Lease to Locals,” a privately funded program designed to help address the lack of housing options for year-round residents.

The Lease to Locals program was developed by Placemate, Inc., an organization with a proven track record in helping to solve housing issues in vacation communities around the U.S. by incentivizing rentals to year-round residents as an alternative to short-term vacation rentals. Nantucket’s pilot program is the first of its kind that is not taxpayer-funded and relies completely on donations from private individuals, foundations, and charitable organizations.

This new initiative will provide financial incentives to property owners for converting housing units, including those currently operating as short-term rentals, into year-round rentals for residents who work on Nantucket for local organizations and businesses. The program will match homeowners and tenants, and distribute over \$300,000 in initial private funding.

ACKNow Board Chairman and business owner Carl Jelleme said, “I’m thrilled with the launch of ACKNow Community Initiatives and its focus on making it easier for year-round residents to live and work here. The Lease to Locals program is hitting the ground running thanks to a generous gift from the McCausland Foundation.”

As the debate about how to deal with growth and the impact of short-term rentals continues, ACKNow Community Initiatives hopes to make a positive difference now.

“Every business and organization struggles to find year-round housing options for their employees, let alone pet-friendly options. The situation is only getting worse,” said Jessica Castineiras, Executive Director at Nantucket Island Safe Harbor for Animals (NiSHA). “If this program can convert even a few short-term rentals into year-round rentals, our community will have a chance to retain some of our most valuable residents.”

ACKNow Community Initiatives plans to continue to raise funds and explore additional partners, to grow this pilot program into a sustainable source of year-round housing over the next few years.

Today, housing is Nantucket’s most urgent problem. The hospital, schools, local government, essential services, and other local businesses all struggle to attract and retain workers. According to the U.S. Census Bureau, the inventory of year-round rentals on Nantucket has decreased by one-third (nearly 600 units) in the last decade. This program is designed to have an immediate impact on the supply of year-round rentals.

When asked about the Lease to Locals program, Select Board and former Affordable Housing Trust member Brooke Mohr said, “I appreciate that a private organization is taking the lead and bringing this project to fruition, and I look forward to exploring whether the Town could become a partner of this program in the future.”

Prospective tenants, property owners, or donors hoping to be part of this innovative and beneficial program can learn more by visiting ACKNowCI.org or contacting Executive Director Julia Lindner.

About ACKNow Community Initiatives

An affiliate of ACKNow, Inc., ACKNow Community Initiatives is a 501c3 charitable organization dedicated to preserving Nantucket’s year-round community. It is focused on implementing real-life solutions to help ensure Nantucket has a thriving local community, including increasing the availability of attainable housing opportunities.

About Placemate

Placemate is helping solve the housing crisis in vacation towns by unlocking new housing opportunities for local employees. Through their trusted online platform, we connect local tenants with homeowners who have underutilized properties available for rent. To bolster this effort, we partner with local governments and nonprofits to incentivize property owners who convert their units into seasonal and long-term rentals for locals.

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