



## **LAZY K APPLICATION PACKET INFORMATION**

### **Phase 2**

#### **TIMELINE**

- Applications are currently open
- October 22<sup>nd</sup>, 2022 Open House (100 Ouray Lane Unit A) 11am-2pm
- November 10<sup>th</sup>, 2022 Open House (100 Ouray Lane Unit A) 5pm-6:30pm
- November 18<sup>th</sup>, 2022 **APPLICATIONS CLOSE AT 5PM**
- December 1<sup>st</sup>, 2022 Lottery

#### **ELIGIBLE BUYER INFORMATION**

- **Ownership**- natural persons only for 80% AMI lots (business can purchase 140% AMI lot)
- **Occupancy**- must be your primary residence at all times during your ownership unless you are a business purchasing Lot 1. Businesses can rent to tenants approved through GVRHA.
- **Assets** -you cannot own any other improved residential real estate at the time of closing; liquid assets cannot exceed three (3) times your household-size AMI after closing on your new home.
- **Employment** - must be employed at minimum 30 hours/week on an annual basis for a business located in and serving Gunnison County, or, have a bona fide employment contract to begin such work prior to taking ownership. Eighty percent (80%) of the qualifying owner's income must come from this source and seventy-five (75%) of the total household income used to qualify must be earned within the county
- **Income** - for this 80% AMI households must be at or below 80% of Gunnison County's 2022 Area Median Income (AMI) as published by HUD and provided to the GVRHA to be eligible to purchase a home, for 140% AMI households must be at or below 140% of Gunnison County's 2022 Area Median Income (AMI).

1 person HH	80%AMI	\$49,600	Max Gross Income
	140%AMI	\$86,800	
2 person HH	80%AMI	\$56,650	Max Gross Income
	140%AMI	\$99,120	
3 Person HH	80%AMI	\$63,750	Max Gross Income
	140%AMI	\$111,580	

#### **LOTTERY**

- Lottery Entries
  - Households and businesses that can produce a Certificate of Eligibility provided through the GVRHA will be awarded one lottery ticket
- The selection process for 80% AMI lots will be as follows



- At the time of the Lottery, all entries awarded to each applicant household will be placed in one bin. An independent third-party individual will draw tickets from the bin one at a time.
  - First qualified applicant name is drawn from the lottery bin - this applicant will then select which specific home they want to put under contract
  - Second qualified applicant name is drawn from the lottery bin - this applicant will then select which specific home they want to put under contract
  - This process will continue until all available homes are selected
- Tickets for eligible applicants who are not drawn to select a home will be pulled and names added to a back-up list to be used if a selected buyer terminates their contract with the developer.
- The selection process for 140% AMI lot will be as follows:
  - At the time of the Lottery, all entries awarded to each applicant household and business will be placed in one bin. An independent third-party will draw a ticket from the bin one at a time.
    - First qualified applicant name that is drawn will be awarded their first preference
    - Second qualified applicant name is drawn from the lottery bin - this applicant will then select which specific home they want to go under contract with
    - This process will continue until all available homes are selected
  - Tickets for eligible applicants who are not drawn to select a home will be pulled and names added to a back-up list to be used if a selected buyer terminates their contract with the developer.
- The process for securing a home and executing a contract is as follows:
  - Selected applicants will have 3 business days to execute a real estate purchase contract with the developer for the home they have selected. If they do not do so, the first back-up applicant will be given a 3-business day opportunity to execute a contract with the developer to purchase the home. If they fail to do so, the next back-up applicant will be notified.
  - Lottery winners must provide a \$1000 earnest money deposit to the title company at the time of executing the purchase contract which will be credited towards their purchase price at the time of closing.
- The process for closing on your home and obtaining title will occur once the City has received a (Temporary) Certification of Occupancy; you will be notified as soon as possible in advance of that anticipated date.

#### OTHER RESTRICTIONS

- Resale - each home will be subject to an appreciation cap upon resale that is the sum of:
  - 2% of the initial purchase price, plus
  - The value of any special improvement district assessments levied upon the property and paid, plus
  - The value of any capital improvements permitted to be made



GUNNISON VALLEY REGIONAL HOUSING AUTHORITY

- Rentals - owners of these homes may have roommates if at least one owner still always meets the terms of an eligible owner. Businesses can rent to approved employees with approval coming from the GVRHA.
- **Short-term rentals** - are not allowed at any time for any reason or for any portion of a home
- **Financing** - homes may not be purchased with financing that is for more than 100% of the purchase price
- **Refinancing** - homes may not be refinanced with financing that exceeds 97% of the then-current maximum resale price as permitted by the deed restriction

#### REASONABLE ACCOMODATION

- Please contact GVRHA if reasonable accommodation is requested at (970) 641 7900

#### UNIT INFORMATION

- 15 A
  - Unit A \$407,473 (140% AMI) 2 Bedroom
  - Unit B \$268,271 (80% AMI) 2 Bedroom
  - Unit C \$268,271 (80% AMI) 2 Bedroom
  - Unit D \$268,271 (80% AMI) 2 Bedroom
  - Unit E \$407,473 (140% AMI) 2 Bedroom
- 15 B
  - Unit A \$407,473 (140% AMI) 2 Bedroom Business Priority
  - Unit B \$407,473 (140% AMI) 2 Bedroom Business Priority
  - Unit C \$417,683 (140% AMI) 3 Bedroom Business Priority
  - Unit D \$407,473 (140% AMI) 2 Bedroom Business Priority
- 15 C
  - Unit A \$417,683 (140% AMI) 3 Bedroom
  - Unit B \$317,683 (80% AMI) 3 Bedrooms
  - Unit C \$268,271 (80% AMI) 2 Bedroom
- 17 B
  - Unit A \$407,473 (140% AMI) 2 Bedroom
  - Unit B \$268,271 (80% AMI) 2 Bedroom
  - Unit C \$268,271 (80% AMI) 2 Bedroom
  - Unit D \$268,271 (80% AMI) 2 Bedroom



## OWNERSHIP APPLICATION PACKET FOR INDIVIDUALS

DATE & TIME RECEIVED: \_\_\_\_\_

RECEIVED BY: \_\_\_\_\_

### ***DEED RESTRICTED APPLICATION CHECKLIST FOR GUNNISON VALLEY REGIONAL HOUSING AUTHORITY***

Applicant Name(s):

\_\_\_\_\_

Property Address (if applicable):

\_\_\_\_\_

*Below is a list of all of the supporting documents in the order in which we will need them with your application.*

- **Most two recent years of federal tax returns**
- **Most two recent years of W-2's and/or 1099's**
- **Two most recent pay stubs from each current employer**
- **Proof of 12 months residency within Gunnison County**
- **Most recent three months bank statements for all accounts (*please include ALL pages*)**
- **Copy of state issued photo ID**
- **Lending statement from lender for anticipated loan amount**

*Please attach this form on the top of your application package with all documents in the order in which they are listed above. It can take up to two weeks to determine eligibility on your file. You will be notified via email of your eligibility.*





## OWNERSHIP APPLICATION PACKET

*Please submit application packets to GVRHA via mail or in person. Applications can take up to 2 weeks to process. Please make sure you have ALL of your documents submitted. The information provided will be used by GVRHA to qualify buyers for deed restricted housing. This is confidential and will remain in a secured area.*

APPLICANT 1 DETAILS	
NAME:	DATE OF BIRTH:
PHONE:	MARITAL STATUS: <b>MARRIED / SEPERATED / UNMARRIED</b>
EMAIL:	DEPENDENTS: #:      AGE:
MAILING ADDRESS:	PHYSICAL ADDRESS:    RENT/OWN    #YEARS:
	RENT AMOUNT/ MONTH:

EMPLOYMENT DETAILS : <b>CURRENT EMPLOYER 1</b>		SELF EMPLOYED: YES / NO
NAME:	# HOURS / WEEK:	
PHONE:	# WEEKS / YEAR:	
EMAIL:	EMPLOYER ADDRESS:	
POSITION:		
START DATE:		
END DATE:		

EMPLOYMENT DETAILS : <b>EMPLOYER 2</b>		SELF EMPLOYED: YES / NO
NAME:	# HOURS / WEEK:	
PHONE:	# WEEKS / YEAR:	
EMAIL:	EMPLOYER ADDRESS:	
POSITION:		
START DATE:		
END DATE:		

PLEASE PROVIDE TWO YEARS OF RENTAL AND EMPLOYMENT HISTORY FOR EACH APPLICANT. APPLICANTS APPLYING TOGETHER WILL BE PROCESSED AS ONE HOUSEHOLD, NO ONE APPLICANT HOLDS MORE WEIGHT OVER THE OTHER.

## NOTES:

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APPLICANT 1 NAME: \_\_\_\_\_

## GROSS MONTHLY INCOME INFORMATION

GROSS MONTHLY INCOME SOURCE	AMOUNT OF GROSS MONTHLY INCOME RECEIVED (\$)
PRIMARY JOB INCOME / MONTH	
OVERTIME	
BONUSES	
COMMISSION	
DIVIDENDS / INTEREST	
RETIREMENT	
NET RENTAL INCOME	
ADDITIONAL JOB INCOME	
<b>TOTAL</b>	

*\*OTHER INCOME: DESCRIBE ALL OTHER INCOME BELOW (ALIMONY, CHILD SUPPORT, PENSION, ANNUITIES, RETIREMENT BENEFITS, PUBLIC ASSISTANCE, UNEMPLOYMENT, VETERANS BENEFITS, TRUSTS, LOTTERY WINNINGS, ETC.)*

SOURCE DESCRIPTION:	MONTHLY GROSS INCOME
	<b>TOTAL</b>

## ASSET INFORMATION

DESCRIPTION OF ASSET	INSTITUTION WHERE HELD	CASH VALUE
CHECKING		
CHECKING		
SAVINGS		
SAVINGS		
STOCKS & MUTUAL FUNDS		
CERTIFICATES OF DEPOSIT		
ASSESSED VALUE OF REAL ESTATE OWNED		
		<b>TOTAL</b>
IRA/ 401K/ RETIREMENT		
NET VALUE OF BUSINESS OWNED		



APPLICANT 1 NAME: \_\_\_\_\_

## PROPERTY OWNED

PROPERTY ADDRESS	TYPE OF PROPERTY	ASSESSOR'S VALUE	GROSS MONTHLY RENTAL INCOME
			MORTGAGE PAYMENT
			TAXES/ INSURANCE/ HOA EXPENSES
			NET RENTAL INCOME

## SOURCE OF FUNDS FOR DOWN PAYMENT:

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## OWNERSHIP APPLICATION PACKET

*Please submit application packets to GVRHA via mail or in person. Applications can take up to 2 weeks to process. Please make sure you have **ALL** of your documents submitted. The information provided will be used by GVRHA to qualify buyers for deed restricted housing. This is confidential and will remain in a secured area.*

APPLICANT 2 DETAILS	
NAME:	DATE OF BIRTH:
PHONE:	MARITAL STATUS: <b>MARRIED / SEPERATED / UNMARRIED</b>
EMAIL:	DEPENDENTS: #:      AGE:
MAILING ADDRESS:	PHYSICAL ADDRESS:    RENT/OWN    #YEARS:
	RENT AMOUNT/ MONTH:

EMPLOYMENT DETAILS : <b>CURRENT EMPLOYER 1</b>		SELF EMPLOYED: YES / NO
NAME:	# HOURS / WEEK:	
PHONE:	# WEEKS / YEAR:	
EMAIL:	EMPLOYER ADDRESS:	
POSITION:		
START DATE:		
END DATE:		

EMPLOYMENT DETAILS : <b>EMPLOYER 2</b>		SELF EMPLOYED: YES / NO
NAME:	# HOURS / WEEK:	
PHONE:	# WEEKS / YEAR:	
EMAIL:	EMPLOYER ADDRESS:	

PLEASE PROVIDE TWO YEARS OF RENTAL AND EMPLOYMENT HISTORY FOR EACH APPLICANT. APPLICANTS APPLYING TOGETHER WILL BE PROCESSED AS ONE HOUSEHOLD, NO ONE APPLICANT HOLDS MORE WEIGHT OVER THE OTHER.

## NOTES:

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APPLICANT 2 NAME: \_\_\_\_\_

## GROSS MONTHLY INCOME INFORMATION

GROSS MONTHLY INCOME SOURCE	AMOUNT OF GROSS MONTHLY INCOME RECIEVED (\$)
PRIMARY JOB INCOME / MONTH	
OVERTIME	
BONUSES	
COMMISSION	
DIVIDENDS / INTEREST	
RETIREMENT	
NET RENTAL INCOME	
ADDITIONAL JOB INCOME	
<b>TOTAL</b>	

*\*OTHER INCOME: DESCRIBE ALL OTHER INCOME BELOW (ALIMONY, CHILD SUPPORT, PENSION, ANNUITIES, RETIREMENT BENEFITS, PUBLIC ASSISTANCE, UNEMPLOYMENT, VETERANS BENEFITS, TRUSTS, LOTTERY WINNINGS, ETC.)*

SOURCE DESCRIPTION:	MONTHLY GROSS INCOME
	<b>TOTAL</b>

## ASSET INFORMATION

DESCRIPTION OF ASSET	INSTITUTION WHERE HELD	CASH VALUE
CHECKING		
CHECKING		
SAVINGS		
SAVINGS		
STOCKS & MUTUAL FUNDS		
CERTIFICATES OF DEPOSIT		
ASSESSED VALUE OF REAL ESTATE OWNED		
		<b>TOTAL</b>
IRA/ 401K/ RETIREMENT		
NET VALUE OF BUSINESS OWNED		



APPLICANT 2 NAME: \_\_\_\_\_

## PROPERTY OWNED

PROPERTY ADDRESS	TYPE OF PROPERTY	ASSESSOR'S VALUE	GROSS MONTHLY RENTAL INCOME
			MORTGAGE PAYMENT
			TAXES/ INSURANCE/ HOA EXPENSES
			NET RENTAL INCOME

## SOURCE OF FUNDS FOR DOWN PAYMENT:

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## ACKNOWLEDGEMENT OF RESTRICTIVE COVENANT/ DEED RESTRICTION

APPLICANT NAME: \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_

APPLICANT NAME: \_\_\_\_\_

SUBDIVISION APPLYING FOR \_\_\_\_\_

- ☐ I/ We at least one owner occupant of the above-mentioned property will work year-round within Gunnison County and earn up to 80% of gross household income within Gunnison County while occupying this home. Such occupant cannot earn more than 80% of AMI at the time of closing.

OR

- ☐ I/ We as owner of the above-mentioned property will own a business that meets the definition of Gunnison County Employer as defined in the applicable Housing Guidelines.

AND

- ☐ I/ We have read the Deed Restriction. I/We understand in particular the Ownership Limitations, Maximum Resale Price, and Remedies sections, their implications, and am willing to abide by all covenants contained in the Deed Restriction.
- ☐ I/ We agree to complete and 'affidavit of compliance' **EACH YEAR** we own this property. This affidavit will come from GVRHA, and I/we agree to complete and return it to GVRHA on a yearly basis. (This is known as the 'Deed Monitoring' process)

## AFFIRMATION

I, the undersigned, hereby declare, under penalty of perjury, that the information provided in this Acknowledgement is true and correct.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



EQUAL  
HOUSING  
OPPORTUNITY







## CERTIFICATION AND CONSENT

### CONSENT TO RELEASE INFORMATION

I/We authorize representatives from Gunnison Valley Regional Housing Authority (GVRHA) to receive information from employers and financial institutions listed in this application. I authorize representatives from the GVRHA to inspect and reproduce documentation provided with this application for purposes of determining my/our eligibility to purchase or occupy deed-restricted properties within the GVRHA jurisdiction.

I/We authorize the representatives from Gunnison Valley Regional Housing Authority (GVRHA) to conduct a full public record search with the purpose of determining my/our eligibility to purchase or occupy deed-restricted properties within the GVRHA jurisdiction.

I/We release all representatives of the GVRHA from any and all liability arising from an employer's or financial institution's release of my information requested for this purpose. This authorization is limited solely to the processing of my/our application to purchase deed-restricted housing in Gunnison County.

I/We understand that completion of this application does not guarantee that my/our application will be approved.

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Signature

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Date

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Signature

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Date

**EQUAL OPPORTUNITY:** In accordance with the provisions of the Equal Opportunity Act there will be no discrimination against applicant for these benefits on the basis of race, color, religion, sex (including pregnancy, gender identity, and sexual orientation), national origin, age (18 or older), disability, or genetic information.

**CONFIDENTIALITY:** To process an application the GVRHA may supply and receive information as detailed in the "Consent to Release Information" clause above. Information may also be released to comply with the auditing requirements of program funders or grantors. With these two exceptions, all personal and identifying information contained within an application remains fully confidential.



EQUAL  
HOUSING  
OPPORTUNITY



## CO-SIGNER ACKNOWLEDGEMENT FORM

APPROVED BY: \_\_\_\_\_

DATE APPROVED: \_\_\_\_\_

PROPERTY CO- SIGNING FOR: \_\_\_\_\_

APPLICANT CO- SIGNING WITH: \_\_\_\_\_

*As the Co-Signer to the above mentioned property I understand the risks and implications that I am taking on in assuming partial financial debt. I understand that I am not approved to take ownership of the property unless approved through the GVRHA and my ownership interests are restricted through the Deed Restricted Agreement placed against the property. If ownership of property becomes a necessary action I will engage the GVRHA to pursue the correct avenues that both comply with the Deed Restricted Agreement and the corresponding jurisdiction's Housing Guidelines.*

\_\_\_\_\_  
CO- SIGNER SIGNATURE

\_\_\_\_\_  
DATE

### ACKNOWLEDGEMENT CERTIFICATE

State of Colorado

County of: \_\_\_\_\_

*This record was acknowledged before me on \_\_\_\_\_ (date) by  
\_\_\_\_\_ (name[s] of individual[s]).*

\_\_\_\_\_  
Signature of Notarial Officer

SEAL

\_\_\_\_\_  
Title of Office

My Commission Expires: \_\_\_\_\_

All contents of this document express design intent only. Final engineering and fabrication shall remain the responsibility of the contractor or fabricator. All ideas, designs, arrangements and plans indicated or presented by these drawings are the property of the Architect, and were created for use in connection with the specified project.

seal &amp; signature

### Lazy K subdivision plan

issue date:  
SUBDIVISION PLAT 20210219

project  
Lazy K  
City of Gunnison

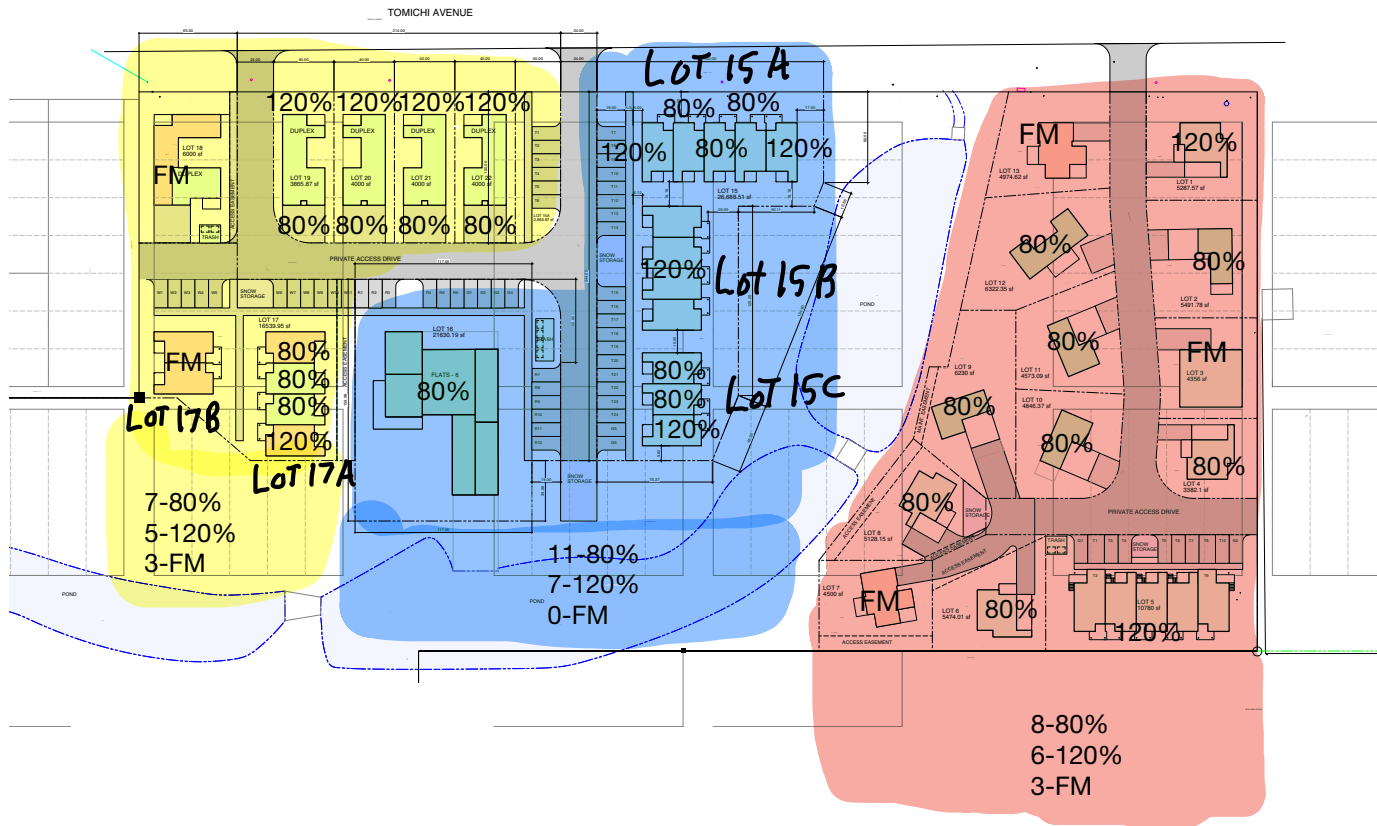
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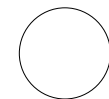
phase 1 and 2

drawing scale 1"=30'-0"

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drawing number

A<sup>3a</sup>



Lazy K subdivision plan

issue date:  
SUBDIVISION PLAT 20210219

revisions:

project  
Lazy K  
City of Gunnison

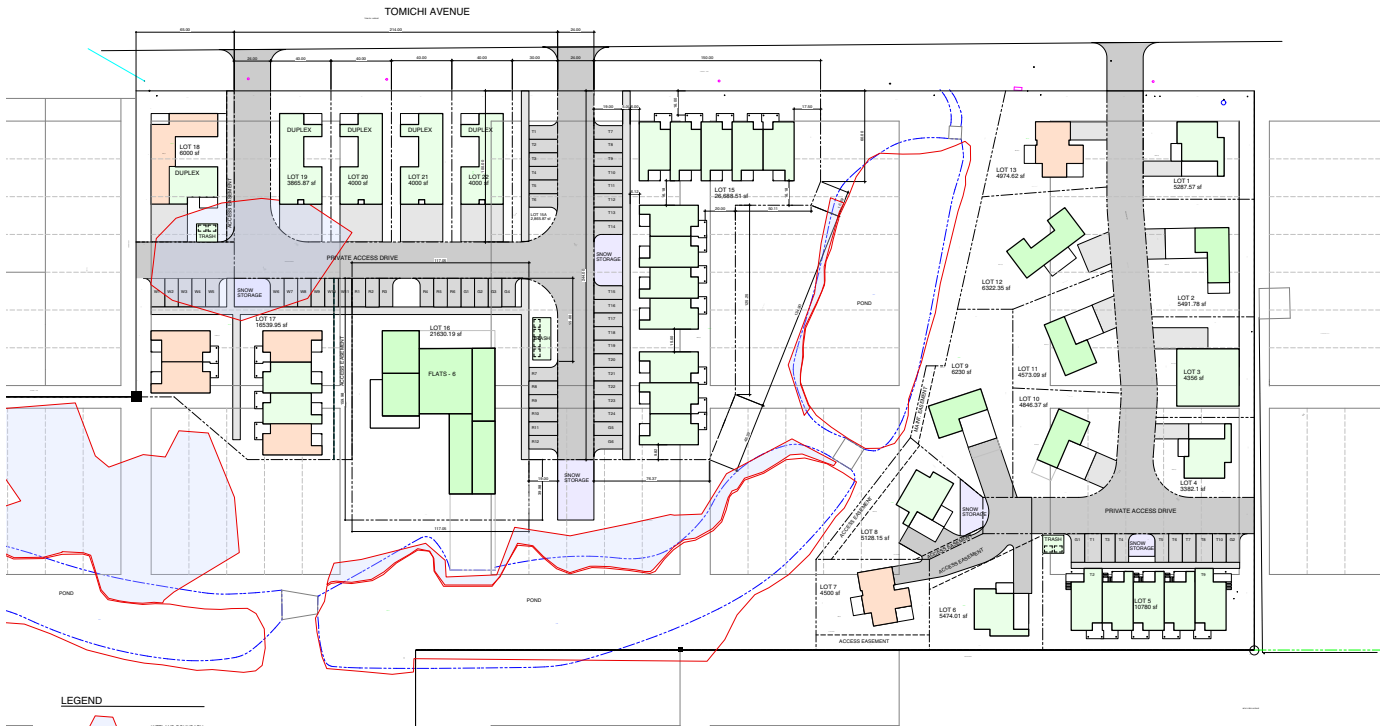
drawing title

phase 1 and 2  
wetlands

drawing scale 1"=30'-0"

drawing number

A<sup>3c</sup>



LEGEND



WETLAND BOUNDARY

EXISTING POND BOUNDARY

All contents of this document express design intent only. Final engineering and fabrication shall remain the responsibility of the contractor or fabricator. All ideas, designs, arrangements and plans indicated or presented by these drawings are the property of the Architect, and were created for use in connection with the

seal &amp; signature

## Lazy K subdivision plan

issue date:  
SUBDIVISION PLAT 20210219

revisions:

project  
Lazy K  
City of Gunnison

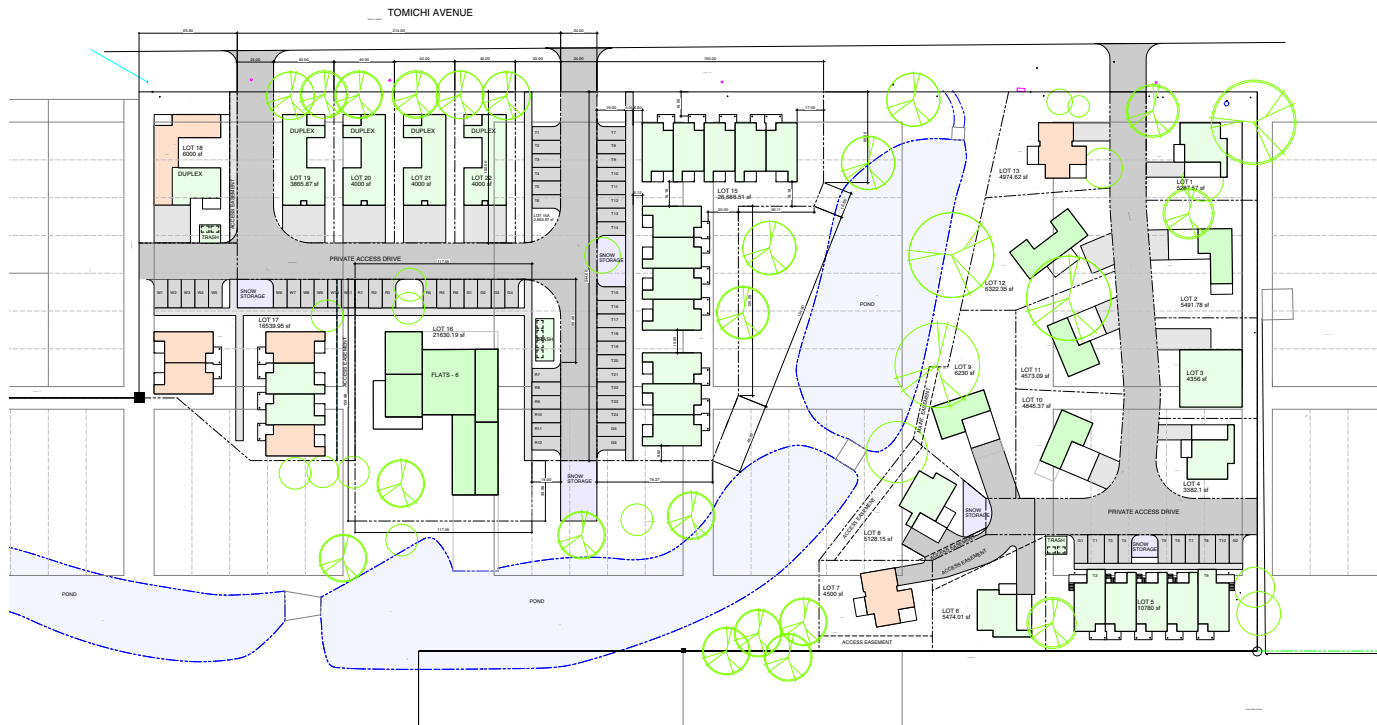
drawing title

phase 1 and 2  
significant trees

drawing scale 1"=30'-0"

drawing number

A 3d





Lazy K subdivision plan

issue date:

SUBDIVISION PLAT 20210219

revisions:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

project  
Lazy K  
City of Gunnison

drawing title

phase 1 and 2  
Image Overlay

drawing scale

1"=30'-0"

drawing number

A<sup>3f</sup>





# WEST GUNNISON PARK & SITE CONCEPT MASTER PLAN

AUGUST 22, 2018





# History of Lazy K

- Ice Plant
- Mobile Homes & Guest Resort
- Purchased by City in 2015
- Initial planning in 2016
- West Gunnison Park and Site Plan in June of 2018
- RFP for Developers issued on Nov 21<sup>st</sup>.





# CONCEPT MASTER PLAN



- (A) RIVERSIDE ACCESS JETTY, ADA ACCESS
- (B) RESTROOMS & PAVILION
- (C) PLAYGROUND & EQUIPMENT
- (D) ADVENTURE PLAY ON WEST SIDE OF 3RD STREET
- (E) PARALLEL PARKING & ENTRY
- (F) STREETSAPES, SIDEWALKS & TRAIL CONNECTIONS
- (G) POND RESTORATION
- (H) VIEWING PLATFORMS
- (I) ADVENTURE BRIDGE
- (J) LAWN AND GARDENS
- (K) LANDFORMS AND BOULDERS
- (L) PAVED TRAILS
- (M) UNPAVED TRAIL



# MASTER PLAN



- LEGEND**
- A** RIVERSIDE ACCESS
  - B** RESTROOM/ PAVILION
  - C** PLAYGROUND & EQUIPMENT
  - D** ADVENTURE PLAY ON WEST SIDE OF 3RD STREET
  - E** PARKING & ENTRY
  - F** STREETScape, SIDEWALKS & TRAIL CONNECTIONS
  - G** POND RESTORATION
  - H** VIEWING PLATFORM
  - I** ACTIVITY LAWN
  - J** LANDFORMS

## WEST GUNNISON PARK AND SITE PLAN

GUNNISON, CO • CITY OF GUNNISON





**specialty**appliance  
buy smarter

[www.BUYFROMSA.com](http://www.BUYFROMSA.com)

Cabin - Lot 8

Lazy K Development

Naomi Rachev

[naomi@buyfromsa.com](mailto:naomi@buyfromsa.com)



**REMINDER:** To ensure a smooth project it is the responsibility of the homeowner / purchaser of appliances for this project to share all the attached specifications to ensure the cabinet provider, contractor, or any other tradesperson have all the information required to complete their work accurately.

Specifications are subject to change. If any tradesperson has questions regarding the attached specifications please contact our sales associate.



**specialty**appliance  
buy smarter

## Guidelines for the Best Experience

- Orders are initiated by a deposit. Full payment is required to schedule delivery and installation. There is typically a 2-3 week lead time for scheduling installation services. Please plan accordingly.
- Special Order items require a 100% deposit and are non-returnable and non-refundable. Your Sales Associate will identify what products (if any) are considered Special Order items.
- It is the Purchaser's responsibility to ensure that the site is Spec-Ready. Spec Ready means that the site is prepared in exact accordance with the manufacturer's specification as provided. If the site is not Spec-Ready, we will not be able to complete your installation as planned. It is the purchaser's responsibility to contract other needed professional services (carpenter, plumber, HVAC, electrician, etc.).
- Specialty Appliance needs open and safe access to and on your property to execute a successful delivery and install. Walkways must be clean of debris and/or snow and at least 3 ft. wide. Our Teams need an unobstructed path from the point of entrance to the final delivery location. Please advise your Sales Associate if your property has any unique obstructions that might make it difficult to facilitate the delivery (Like narrow stairs, stairs more than one story high, uneven terrain, low ceilings, etc.).
- There is a national shortage of appliances. The E.T.A.'s we get from manufacturers are rarely accurate and will likely change many times. We will do our best to keep you informed but due to the number of orders and corresponding changes- we simply cannot advise you of every change.
- Specialty Appliance will accept returns on normally stocked items within 30 days of the initial delivery date (Special Order items are non-returnable). Returned product is subject to a restocking fee.
- The appliances sold by Specialty Appliance are warranted by the respective manufacturer- not Specialty Appliance. Specialty Appliance does warrant our installation services for 1 full year.
- Our Customer Service team is here to help facilitate service as needed within the manufacturer's warranty.
- Orders must be paid in full in order to be scheduled for delivery/install.
- Cosmetic damage issues must be reported within 24 hours of the delivery. Specialty Appliance will not accept any liability for cosmetic issues reported more than 24 hours after a delivery.
- Specialty Appliance will confirm your anticipated target dates for delivery. Specialty Appliance cannot hold merchandise for more than 30 days. You may need to make storage arrangements if your project is delayed more than 30 days from your confirmed target date.

*Refer to [www.buyfromsa.com/terms-and-conditions](http://www.buyfromsa.com/terms-and-conditions) for complete terms and conditions*

**Thank you for choosing Specialty Appliance!**



**Cabin - Lot 8**

Lazy K Development

1313 W Tomichi

Gunnison, CO 81230

Phone: (903) 330-1062 Phillip

**Specialty Appliance**

buyfromsa.com

**Naomi Rachev**

970-223-2098

Order **FO04022002**

Version 1.1

Sat, Apr 2, 2022

2:17 PM MDT



enterprise.steelcod.com/sp/saco/CRQUEUFE

<i>Models</i>	<i>Pages</i>
<b>NE63A6311SS</b> Samsung Range	4-5
<b>ME17R7021ES/AA</b> Samsung Microwave	6-7
<b>DW80R2031US</b> Samsung Dishwasher	8-9
<b>RT21M6215SR/AA</b> Samsung Refrigeration	10-11

**Note about page numbers:**

Because the original manufacturer's documents are not altered in any way, the page numbers displayed on the page may not correspond to the page number within this package.

**All specifications are intended for initial planning purposes only.**

Manufacturers reserve the right to change specifications at any time without notice. Always consult the installation instructions found on the manufacturer's website or included with the appliances before installation.

# NE63A6311SS

SAMSUNG

## Samsung Smart Freestanding Electric Range with Rapid Boil™ & Self Clean

6.3 cu. ft. Capacity



### Signature Features

#### Large Oven Capacity

- This large 6.3 cu. ft. oven can fit multiple dishes at one time.

#### Rapid Boil™

- Boil water fast with the 3300 W Rapid Boil™ burner.

#### Easy to Clean

- Self and Steam Clean keep your oven spotless. The hidden bake element makes cleaning your oven easy with a seamless cavity interior.

### Available Colors



Stainless Steel (shown)



Fingerprint Resistant  
Black Stainless Steel



Large Oven Capacity



Rapid Boil™

### Features

- Stainless Steel Design
- Large Oven Capacity – 6.3 cu. ft.
- Rapid Boil™ 3300 W
- Extra Oven Settings - Bread Proof, Favorite Cook, Keep Warm
- Storage Drawer
- Flexible Cooktop:
  - Five Burner Cooktop
  - Two Dual Ring Burners (6"/9")
  - Two Single Burners (6")
  - Warming Center

### Convenience

- Wi-Fi Connectivity
- Voice-Enabled
- SmartThings Cooking
- Self & Steam Clean
- Hidden Bake Element
- Sabbath Mode
- Child Safety Lock
- Delay Start
- Auto Oven Light
- Kitchen Timer



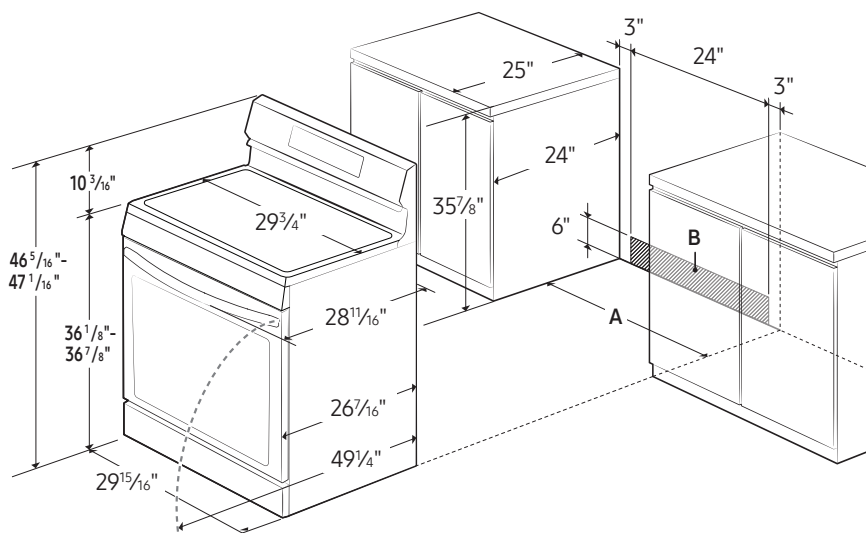
# NE63A6311SS

SAMSUNG

## Samsung Smart Freestanding Electric Range with Rapid Boil™ & Self Clean

6.3 cu. ft. Capacity

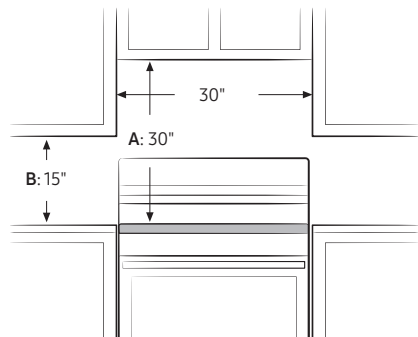
### Installation Specifications



A: Cabinet opening min 30"

B: Acceptable electrical outlet area

**IMPORTANT:** If your cabinets are over 36 3/4" high, you must install this range on a hard, heat-resistant support that raises the surface of the range so that it is about even with the countertop.



A: 30" minimum clearance between the top of the cooking surface and the bottom of an unprotected wood or metal cabinet; or 24" minimum when the bottom of the wood or metal cabinet is protected by not less than 1/4" of flame retardant millboard covered with not less than no.28 MSG sheet steel, 0.015" stainless steel, 0.024" aluminum, or 0.020" copper.

B: 15" minimum between the countertop and the adjacent cabinet bottom.

**IMPORTANT:** Consult with Installation Manual for detailed instructions before installing. All ranges must be installed with the Anti-Tip device that is included.

### Power Source

240V/208V/60 Hz/40A

### Electric Cooktop

- Right Front: 6"/9" Dual Ring Burner, 3300 W
- Left Front: 6"/9" Dual Ring Burner, 3300 W
- Right Rear: 6" Burner, 1200 W
- Left Rear: 6" Burner, 1200 W
- Center: Warming Center, 100 W

### Oven

- Capacity: 6.3 cu. ft.
- Bake
- Variable Broil: Low/High
- Bread Proof

### Warranty

One (1) Year Parts and Labor

### Product Dimensions & Weight (WxHxD)

Oven Interior Dimensions:

24 13/16" x 22 7/16" x 19 3/4"

Outside Net Dimensions:

29 15/16" x 46 5/16-47 1/16" (Adjustable) x 28 11/16"

Weight: 131 lbs

### Shipping Dimensions & Weight (WxHxD)

Dimensions:

33 1/16" x 50 9/16" x 30 5/16"

Weight: 154 lbs

### Color

Stainless Steel

Fingerprint Resistant

Black Stainless Steel

### Model #

NE63A6311SS

NE63A6311SG

### UPC Code

887276509396

887276509389





# ME17R7021ES

1.7 cu. ft. Over-the-Range Microwave

SAMSUNG



## Signature Features

### 1.7 cu. ft. Capacity

- The 1.7 cu. ft. capacity of this microwave accommodates a variety of snacks and meal items and lets you prepare foods quickly and easily.

### Fingerprint Resistant

- Special coated exterior ensures your microwave remains spotless even with daily use.

### 300 CFM Ventilation System

- Powerful 300 CFM ventilation fan quickly and quietly eliminates food odors.

## Available Colors



Fingerprint Resistant  
Stainless Steel (shown)



Fingerprint Resistant  
Black Stainless Steel



White



Black



LED Display



300 CFM Ventilation System

## Features

- 1000 Watts of Cooking Power
- LED Display
- Charcoal/Grease Vent Filter
- 10 Power Levels
- Two-Stage Programmable Cooking
- Auto Defrost/Auto Reheat
- Auto Cook
- Microwave Distribution System: Turntable

## Convenience

- Kitchen Timer
- Clock (12 hr/24 hr) with Daylight Saving Time Adjustment
- Child Safety Lock
- Reminder End Signal
- Interior Light: Incandescent (1)
- Cooktop Lighting: High/Low/Off
- Vent Fan Control: High/Low/Off
- Sound On/Off
- Eco Mode (Reduces Standby Power)

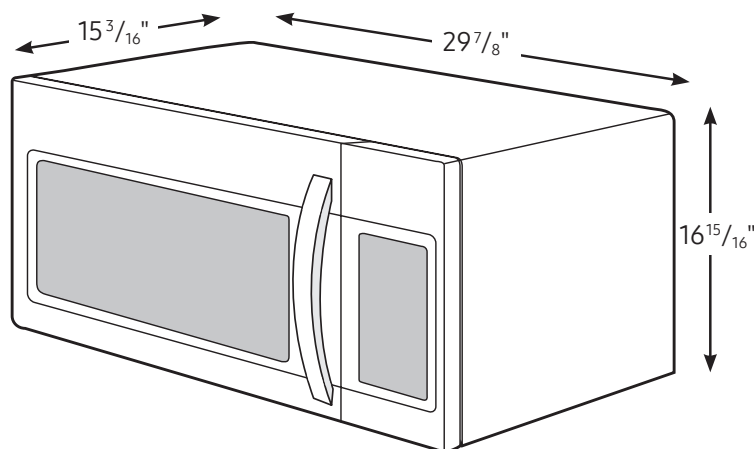


# ME17R7021ES

SAMSUNG

## 1.7 cu. ft. Over-the-Range Microwave

### Dimensions



### Specifications

- Oven Cavity: 1.7 cu. ft.
- Power Output: 1000W
- Power Consumption: 1580W/13.5 A
- Power Source: 120V/60 Hz
- Control Method: Digital (Membrane Touch)
- Display: LED
- Cooking Control: 10 Power Levels Including Defrost
- Cooking Timer: Digital, up to 99 Minutes, 99 Seconds
- Microwave Distribution System: Turntable
- Glass Turntable Diameter: 11 1/2"
- Vent Fan: 300 CFM
- Vent Fan Control: High/Low/Off
- Cooktop Lighting: High/Low/Off

### Warranty

One (1) Year Parts and Labor  
Ten (10) Years Parts on Magnetron

### Product Dimensions & Weight (WxHxD)

Cavity Dimensions: 19 5/16" x 9 5/8" x 14 3/8"

Outside Net Dimensions: 29 7/8" x 16 15/16" x 15 3/16"

Weight: 56 lbs. (Fingerprint Resistant Stainless Steel,  
Fingerprint Resistant Black Stainless Steel)  
54.9 lbs. (White, Black)

### Shipping Dimensions & Weight (WxHxD)

Dimensions: 33 3/8" x 19 7/16" x 20 3/16"

Weight: 63.6 lbs. (Fingerprint Resistant Stainless Steel,  
Fingerprint Resistant Black Stainless Steel)  
62.5 lbs. (White, Black)

### Installing Your Microwave

- This microwave oven is designed for adaptation to the following three types of ventilation:

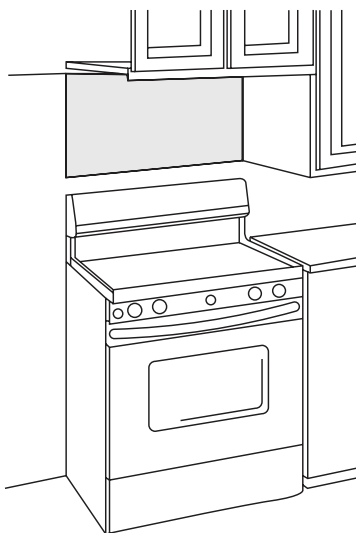
- A. Outside Top Exhaust (Vertical Duct)
- B. Recirculating (Non-Vented Ductless)

- C. Outside Back Exhaust (Horizontal Duct)

- The space between the cabinets must be 30" wide and free of obstructions.

- This microwave oven is for installation over ranges up to 36" wide.

- The microwave must be level. Use a level to make sure the cabinet bottom is level. If the cabinets have a front overhang only, with no back or side frame, install the mounting plate down the same distance as the front overhang depth. This will keep the microwave level.



FOR EASIER INSTALLATION AND PERSONAL SAFETY, WE RECOMMEND THAT TWO PEOPLE INSTALL THIS MICROWAVE OVEN. IMPORTANT: Do not grip or use handle during installation.

NOTE: If your cabinet is metal, use the nylon grommet around the power cord hole to prevent cutting of the cord.

NOTE: We recommend using filler blocks if the cabinet front hangs below the cabinet bottom shelf.

IMPORTANT: If filler blocks are not used, case damage may occur from overtightening screws.

NOTE: When mounting the microwave oven, thread power cord through hole in bottom of top cabinet. Do not pinch cord or lift oven by pulling cord.

### Color

Fingerprint Resistant  
Stainless Steel

### Model #

ME17R7021ES

### UPC Code

887276348049

Fingerprint Resistant  
Black Stainless Steel

ME17R7021EG

887276390024

White

ME17R7021EW

887276348636

Black

ME17R7021EB

887276348612

# DW80R2031

**SAMSUNG**

## Samsung Dishwasher with Integrated Digital Touch Controls



### Signature Features

#### Digital Touch Controls

- Digital touch controls make it easy to select functions with a gentle touch

#### Adjustable Rack

- Height adjustable upper rack makes it easy to accommodate various dishware shapes and sizes

#### Stainless Steel Door

- The interior door is covered with stainless steel that's more durable

### Available Colors



Stainless Steel



Black Stainless Steel



Black



White



Digital Touch Controls



Stainless Steel Interior Door

### Features

- Fully Integrated Top Control
- Advanced Wash System
- ENERGY STAR® rated: 255 kWh/Year
- Touch Control
- 4 Wash Cycles
- 5 Options
- 14 Place Settings
- 55 dBA Noise Level

### Convenience

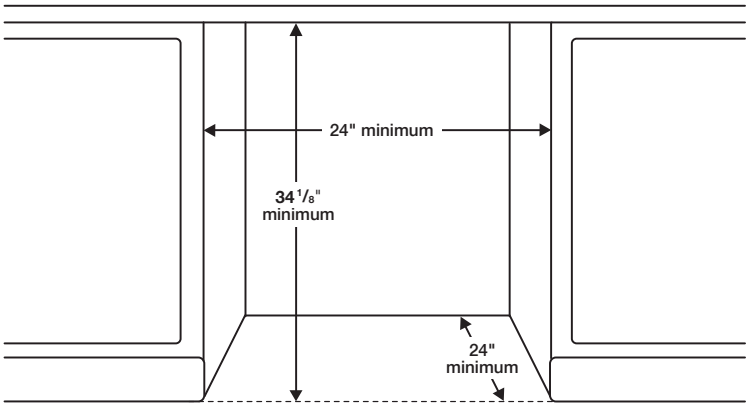
- Control Lock
- Delay Start
- Height-Adjustable Upper Rack
- Digital Water Leakage Sensor

# DW80R2031

SAMSUNG

## Samsung Dishwasher with Integrated Digital Touch Controls

### Installation Specifications



#### Features

- 4 Wash Cycles: Auto, Normal, Heavy, Express 60
- 5 Options: Hi-Temp Wash, Sanitize (Anti-Bacterial-NSF), Delay Start, Control Lock, Heated Dry

#### Convenience

- Control Lock
- Digital Water Leakage Sensor
- Height-Adjustable Upper Rack
- Polypropylene Racking
- Silverware Basket

#### Warranty

One (1) Year All Parts and Labor  
Five (5) Year Limited on Printed Circuit Board

#### Product Dimensions & Weight (WxHxD)

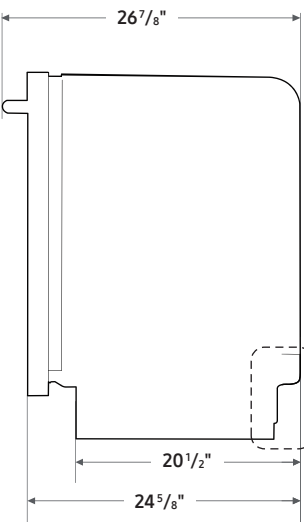
Dimensions: 23 <sup>3</sup>/<sub>4</sub>" x 33 <sup>3</sup>/<sub>4</sub>" x 24 <sup>5</sup>/<sub>8</sub>"  
Weight: 64 lbs

#### Shipping Dimensions & Weight (WxHxD)

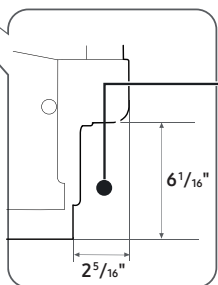
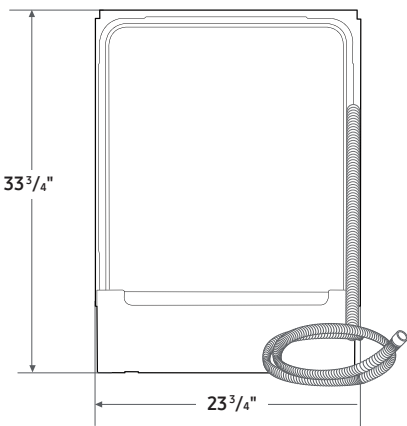
Dimensions: 26" x 35" x 29 <sup>1</sup>/<sub>7</sub>"  
Weight: 73.9 lbs

### Dimensions

Side View



Rear View



The water supply line, power cable and drain hose should go through this space behind the dishwasher. Then, the power cable runs in channels under the dishwasher to connections in the front.

#### Color

Stainless Steel

Black Stainless Steel

Black

White

#### Model #

DW80R2031US

DW80R2031UG

DW80R2031UB

DW80R2031UW

#### UPC Code

887276305004

887276523071

887276454047

887276454030

# RT21M6215SR

SAMSUNG

## Samsung Top-Freezer Refrigerator

21 cu. ft. Capacity



### Signature Features

#### FlexZone™

- Versatile fridge compartment that converts freezer to fridge.

#### Twin Cooling Plus®

- Maintains both high levels of refrigerator humidity to keep perishable fruits and vegetables fresher longer, and dry freezer conditions means less freezer burn for better-tasting frozen foods.

#### Slide & Reach Pantry

- Easily access all your favorite foods.

### Available Colors



Stainless Steel



Black Stainless Steel (shown)



White



FlexZone™



Slide & Reach Pantry

### Features

- Large Capacity – 21 cu. ft.
- ENERGY STAR® Compliant
- Twin Cooling Plus® (FlexZone™)
- True No-Frost Technology
- Auto Ice Master
- LED Top Lighting
- Fresh Room
- Vegetable Bins
- Dairy Bin

### Convenience

- Reversible Door
- Recessed Door Handle

### Rating



ENERGY STAR®-rated:  
478 kWh/yr

# RT21M6215SR

**SAMSUNG**

## Samsung Top-Freezer Refrigerator

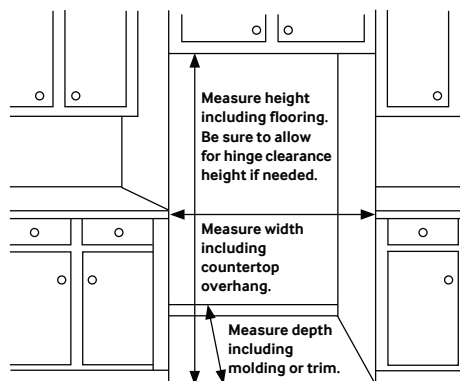
21 cu. ft. Capacity

### Installation Specifications

1. Measure the height, width and depth of the opening, making sure to include baseboards, molding tile, countertop overhang, etc. Check to be sure there is enough room to open the door (consider walls, islands or other obstacles when measuring).
2. Refer to illustration below to determine dimensions.
3. Allow 2.5" of clearance on hinge side of refrigerator when installing next to a wall where handle may make contact.
4. Allow 1" minimum clearance at rear for proper air circulation and water/electrical connections. Allow a 3/8" minimum clearance at sides and top for ease of installation.
5. Ensure each door and entryway in the home is wide enough for the refrigerator to be moved through easily.

For optimal usage and to be able to open refrigerator doors completely, do not install next to a wall.

Please note: The following dimension and cutout information is for planning purposes only. For complete installation details, consult manual packed with product, or download manual online at [samsung.com](http://samsung.com).



**Total Capacity: 21.1 cu. ft.**

**Refrigerator: 15.4 cu. ft.**

- Fresh Room
- Dairy Bin
- 2 Vegetable Bins
- LED Top Lighting

**Fridge in Freezer: 5.7 cu. ft.**

- 1 Glass Shelf

### Warranty

Ten (10) Years on Digital Inverter

### Product Dimensions & Weight

Dimensions (WxHxD with hinges, handles and doors):

32<sup>7</sup>/<sub>8</sub>" x 67<sup>3</sup>/<sub>4</sub>" x 31<sup>7</sup>/<sub>8</sub>"

Dimensions (WxHxD without hinges and door):

32<sup>7</sup>/<sub>8</sub>" x 66<sup>3</sup>/<sub>4</sub>" x 28<sup>1</sup>/<sub>2</sub>"

Weight: 200.6 lbs.

### Shipping Dimensions & Weight (WxHxD)

Dimensions: 34<sup>3</sup>/<sub>8</sub>" x 71<sup>5</sup>/<sub>8</sub>" x 33<sup>1</sup>/<sub>2</sub>"

Weight: 218.2 lbs.

### Color

Stainless Steel

Black Stainless Steel

White

### Model #

RT21M6215SR

RT21M6215SG

RT21M6215WW

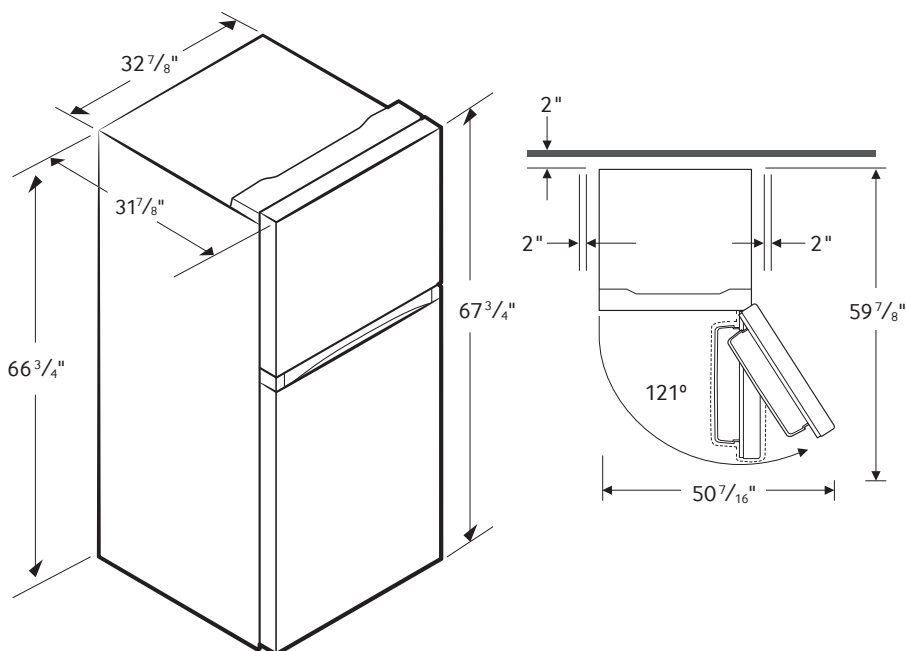
### UPC Code

887276191874

887276191867

887276191881

### Dimensions



Actual color may vary. Design, specifications, and color availability are subject to change without notice. Non-metric weights and measurements are approximate.

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**CITY OF GUNNISON MASTER DEED RESTRICTION**

THIS CITY OF GUNNISON MASTER DEED RESTRICTION ("Restriction" or "Restrictions") is entered into this 3 day of June, 2021 by the City of Gunnison, a Colorado home-rule municipality (the Grantor), and each the Gunnison Valley Regional Housing Authority of Gunnison, Colorado, and the City of Gunnison (the "Beneficiaries") which are duly organized under and by virtue of the laws of the State of Colorado. The Owner and Beneficiaries are sometimes referred to herein collectively as the "Parties."

1. Property Subject to Deed Restriction. The following real property (the "Property") is hereby made subject to these Restrictions:

**Lots 1-5, 8-12, 15, 16, 17B, 19-22, Lazy K Subdivision, according to the Plat thereof recorded on April 28, 2021, at Reception No. 675479 in the Gunnison County public records, County of Gunnison, State of Colorado.**

WHEREAS, the Grantor, acting as the declarant, intend to create a valid and enforceable covenant running with the land that assures that all of the Improvements hereby existing or to be developed on the Property will be used solely by individuals who are either Qualified Owners or Qualified Occupants (as such terms are hereinafter defined), subject to limited exceptions provided for herein; and

WHEREAS, both the Grantor and the Beneficiaries recognize the public need for attainable and affordable housing for the workforce and working families in the City of Gunnison; and

WHEREAS, under this Restriction the Grantor and Beneficiaries intend, declare, and covenant that the regulatory and restrictive covenants set forth herein governing the use of the Property described and provided for herein shall be and are hereby made covenants running with the land and are intended to be and shall be binding upon the Beneficiaries and Grantor, and all subsequent owners of such Property for the stated term of this Restriction, unless and until this Restriction is released and terminated in the manner hereafter described.

2. Definitions

i. AREA MEDIAN INCOME (AMI) means the median income for County of Gunnison adjusted for household size, as established and defined in the most recent annual schedule published by the U.S. Department of Housing and Urban Development (HUD).

ii. CAPITAL IMPROVEMENT means any fixture erected as a permanent improvement to the Property excluding repair, replacement, maintenance costs, and sweat equity.

iii. DEPENDENT means a person, including a spouse of, a child of, a step-child of, a child in the permanent legal custody of or a parent of, a Qualified Owner or Qualified Occupant, in each case whose sole place of residence is in the same household as such Qualified Owner or Qualified Occupant, and who is financially dependent upon the support of the Qualified Owner



or Qualified Occupant. Dependent shall also include any person included within the definition of "Familial Status" as defined in 42 U.S.C. § 3602(k), as that act shall from time to time be amended.

iv. CITY shall mean the City of Gunnison, Colorado.

v. FIRST MORTGAGE means a deed of trust or mortgage that is recorded senior to any other deeds of trust or liens against the Property to secure a loan used to purchase the Property by a Mortgagee.

vi. GUIDELINES mean the most current Gunnison Valley Regional Housing Authority Housing Guidelines in effect at the time of closing on a sale or transfer of the Property or at the commencement date of a lease or other occupation agreement, or its successor document, as amended from time to time.

vii. HOUSEHOLD means one or more persons who intend to live together in a Unit on the Property as a single housekeeping property.

viii. HOUSING AUTHORITY means the Gunnison Valley Regional Housing Authority. Unless expressly stated otherwise in this Deed Restriction, "Housing Authority" shall refer to the Gunnison Valley Regional Housing Authority, except that if the Gunnison Valley Regional Housing Authority ceases to exist or is replaced by some other entity, "Housing Authority" shall refer to the City of Gunnison.

ix. MAXIMUM RESALE PRICE means the maximum Purchase Price that shall be paid by any purchaser of a Unit within the Property, other than the initial purchaser who acquires a Unit from the Owner that is determined in accordance with the provisions of Section 6.iii of this Restriction. The Maximum Resale Price is not a guaranteed price, but merely the highest price an Owner may obtain for the sale of a Unit.

x. MORTGAGEE means any bank, savings and loan association, or any other institutional lender that is licensed to engage in the business of providing purchase money mortgage financing for residential real property and that is the beneficiary of a deed of trust or the mortgagee under a mortgage encumbering a Unit or the Property.

xi. NON-QUALIFIED OWNER or NON-QUALIFIED TRANSFEREE means an Owner that is not a Qualified Owner.

xii. NET WORTH means the estimated sum of the assets of the Qualified Owner or Qualified Occupant. The term *Asset* refers to liquid assets such as cash in savings, checking or other forms of bank accounts and stocks, bonds or other instruments that can readily be converted to cash. The most recent Assessed Value as provided by the applicable Assessor's Office will be used to determine the value of real estate holdings, regardless of set-offs by encumbrances, costs of sale or holding, or percent of ownership interest. Assets in a qualified retirement plan and other non-liquid assets such as personal belongings or intangible assets will not be included in the asset limitations for each income category.



xiii. OWNER means the City of Gunnison, Lazy K Development, LLC, and any subsequent buyer, heir, devisee, transferee, grantee, owner or holder of title to a Unit, or any portion of the Property.

xiv. PURCHASE PRICE means all consideration paid by the purchaser to the seller for a Unit.

xv. A QUALIFIED EMPLOYER is an employer in Gunnison County whose business address is located within Gunnison County, employs persons within Gunnison County, employees perform work in Gunnison County, and/or whose business taxes are paid in Gunnison County.

xvi. QUALIFIED OWNER means a natural person who meets the following requirements at the time that he/she takes initial ownership interest or transfer of interest in a Unit as qualified by the Housing Authority:

- a. Earns his/her primary (80% or more) source of income working a minimum of 30 hours average per week on an annual basis, as documented with the United States Internal Revenue Service, within the County of Gunnison, and has provided evidence of such to the Housing Authority, or has a bona fide employment contract with an employer in the County of Gunnison that has been accepted by the Housing Authority; and
- b. Except as provided for in Section 4.i.a., does not own any interest in other improved residential property(s). A purchaser who owns improved residential real estate must convey all interest in said residential property(s) prior to taking initial ownership or transfer of an interest of a Unit; and
- c. A qualified household shall not have a net worth that exceeds three (3) times the income based on the AMI applicable to actual household size of a prospective purchaser;; and
- d. Income restrictions are applicable at the time of qualification and shall be verified by the Housing Authority. Income guidelines are based on the Area Median Income (AMI). At the time of initial occupancy, the combined household income shall not exceed 80% or 120% of AMI – to be established per the contract between Lazy K Development, LLC and the City for each Unit and notice of which shall be attached to and recorded against each unit; and
- e. Earns at least 75% of the income required to qualify to purchase the property from employment meeting the requirements of Section 2.xvi.b. of this Restriction.





- f. Shall occupy the Property as his/her sole and exclusive primary residence at all times during the ownership of a Unit.
- g. A reasonable accommodation as defined by Americans with Disabilities Act may be requested from the Housing Authority for the employment requirements.

xvii. QUALIFIED OCCUPANT means a person who meets the following requirements at the time he or she takes initial occupancy of a Unit as qualified by the Housing Authority:

- a. Has earned his/her primary (80% or more) source of income working a minimum of 30 hours average per week on an annual basis, as documented with the United States Internal Revenue Service, within the County of Gunnison, and has demonstrated such to the Housing Authority, or has a qualified employment contract with an employer in the County of Gunnison that has been accepted by the Housing Authority; and
- b. Except as provided for in Section 4.i.a., does not own any interest in other improved residential property(ies). An occupant who owns improved residential real estate must convey all interest in said residential property(ies) prior to taking initial occupancy of a Unit; and
- c. A qualified household shall not have a net worth that exceeds three (3) times the income based on the AMI applicable to actual household size of a prospective purchaser, such AMI; and
- d. Income restrictions are only applicable at the time of purchase and shall be verified by the Housing Authority. Income guidelines are based on the Area Median Income (AMI). At the time of initial occupancy, the combined household income shall not exceed 80% or 120% of AMI – to be established per the contract between Lazy K Development, LLC and the City for each Unit and notice of which shall be attached to and recorded against each unit; and
- e. Shall occupy the Unit as his/her sole and exclusive primary residence.
- h. A reasonable accommodation as defined by Americans with Disabilities Act may be requested from the Housing Authority for the employment requirements.

xviii. TRANSFER means an act of a party, or of the law, by which the title to a Unit is wholly or partially transferred to another; including but not limited to the sale, assignment voluntary or involuntary transfer, or transfer by operation of law (whether by deed, contract of sale, gift, devise, bequest, trustee's sale, deed in lieu of foreclosure, or otherwise) of any interest in a Unit, including but not limited to a fee simple interest, a joint tenancy interest, a tenancy in common, a life estate, a leasehold interest or any interest evidenced by a land contract by which possession of the Unit is transferred and Owner retains title, except that, this definition does not include any transfer of an interest by the Housing Authority.



If reviewed and approved in writing by the Housing Authority prior to occurrence the following transfer(s) are exceptions to the definition of Transfer, provided that the new Owner, other than an estate, shall use the Unit as his/her principal residence:

- a. A transfer resulting from the death of an Owner where the transfer is to the spouse or domestic partner who is also a Qualified Owner.
- b. A transfer resulting from a decree of dissolution of marriage or legal separation of from a settlement incidental to such a decree by which a transfer is made to a spouse who is also a Qualified Owner.

xix. UNIT means the constructed improvement for purposes of residential use only and to be created as a separate legal interest in a portion of the Property

3. Restriction Runs with the Land. This Restriction shall constitute covenants running with title to the Property and all Units located thereon as a burden thereon, for benefit of, and enforceable by, each of the Beneficiaries, and their successors and assigns, and this Restriction shall bind the Beneficiaries and all subsequent Owners and occupants of Units. Each Owner and Qualified Occupant, upon acceptance of a deed or lease to a Unit, shall be personally obligated hereunder for the full and complete performance and observance of all covenants, conditions, and restrictions contained herein during the Owner's period of ownership or Qualified Occupant's tenancy, as may be appropriate. Each and every Transfer or lease of a Unit, for all purposes, shall be deemed to include and incorporate by this reference, the covenants contained in this Restriction, even without reference to this Restriction in any document of conveyance. The Beneficiaries shall hold their interest as tenants in common, except that neither Beneficiary may sell, transfer or assign their interest in the Restriction without the express written permission of the other, and neither beneficiary shall agree to relieve any Owner or Qualified Occupant of their obligations under the Restriction without the express written consent of the other. If one of the Beneficiaries ceases to exist, that Beneficiary's interest in the Restriction shall be deemed to be assigned to the remaining Beneficiary.

4. Ownership, Use, Occupancy and Rentals.

i. Ownership. The ownership of Units is hereby, and shall henceforth be, limited exclusively to Qualified Owner(s). In the event that a Unit is occupied without compliance with this Restriction, the Housing Authority shall have the remedies set forth herein, including but not limited to the rights under Section 8 herein.

- a. Upon the written consent of the Housing Authority, for 120% AMI units only, a Qualified Employer that owns or operates a business located in and serving the County may purchase a Unit, provided, however, that by taking title to a Unit, such Owner shall be deemed to agree to the rental restrictions set forth herein, and further that any Owner who does not meet the definitions of either a Qualified Owner or Qualified Occupant shall rent the Unit to a natural person(s) that does meet the definitions of a Qualified



Occupant, and shall not occupy or use the Unit for such Owner's own use or leave the Unit vacant for more than three months, except as otherwise provided herein. Any occupancy of a Unit pursuant to this Section 4.i.a. shall not exceed two persons per bedroom, unless the Housing Authority approves otherwise. 80% AMI units may not be owned or rented by a Qualified Employer.

- ii. Use and Occupancy. The use and occupancy of Units is hereby, and shall henceforth be, limited exclusively to Qualified Owners or Qualified Occupant(s), and Dependents.
- iii. Rental of Property. Owner may not, except with prior written approval of the Housing Authority, and subject to the Housing Authority's conditions of approval, rent a Unit for any period of time. All renters must be Qualified Occupants. Except as provided for in Section 4.i.a. herein, a rental shall be for no less than six (6) months and no more than one year and shall occur not more than once every five (5) years. All rentals must comply with the then current Housing Authority's Guidelines.
- iv. Roommates. The requirements of this Restriction shall not preclude the Qualified Owner from sharing occupancy of a Unit with non-owners on a rental basis provided Qualified Owner continues to occupy a Unit as his/her sole and primary residence and meets the obligations contained in this Restriction, including the definition of Qualified Owner or Qualified Occupant. Short-term rentals/roommates are strictly prohibited.
- v. No Indemnification or Waiver of Immunity. Nothing herein shall be construed to require either of the Beneficiaries to protect or indemnify the Owner against any losses attributable to a rental including, but not limited to, non-payment of rent or damages to a Unit; nor to require either of the Beneficiaries to obtain a Qualified Occupant for the Owner in the event that none is found by the Owner. In addition, nothing herein shall be construed as a waiver by either of the Beneficiaries' governmental immunity provided by the Colorado Governmental Immunity Act or other applicable law.
- vi. Initial Finance and Refinance Restriction.
  - a. At the time of the purchase of a Unit the original principal amount of any indebtedness secured by a First Mortgage shall not exceed an amount equal to one hundred percent (100%) of the Purchase Price paid for the Unit by that Owner, subject to the Housing Authority's Guidelines.
  - b. An Owner may refinance a First Mortgage that encumbers a Unit with the consent of the Housing Authority; provided, however, that the original principal amount of any refinanced indebtedness secured by a First Mortgage shall not exceed an amount equal to ninety-seven percent (97%) of the then current Maximum Resale Price limit.
- vii. Ownership Interest in Other Residential Property. Except with respect to a Non-Qualified Owner permitted to purchase a Unit as set forth in Section 4.i.a, if at any time the Owner also owns any interest alone or in conjunction with others in any other developed residential property in or out of the County, the Owner shall immediately list such other



property interest for sale and sell his or her interest in such property. In the event said other property has not been sold by the Owner within one hundred twenty (120) days of its listing required hereunder, then the Owner shall immediately list his or her Unit for sale pursuant to Section 8.v. of this Restriction. In the case of an Owner whose business is the construction and sale of residential properties or the purchase and resale of such properties, the properties that constitute inventory in such Owner's business shall not constitute "other developed residential property" as that term is used in this Section 4.vii.

viii. Compliance. Any Owner of a Unit is required to comply with annual deed restriction monitoring certifying to the Housing Authority that they are in compliance with the requirements of this Restriction. The Housing Authority acknowledges and recognizes that the income and net worth of a Qualified Owner or Qualified Occupant may increase over time, however, such increases over the maximum income and net worth requirements at initial purchase or occupancy shall not constitute a default of this Restriction.

ix. Any owner or prospective buyer must agree to and execute the Notice of Lien form attached hereto as Exhibit A.

5. Initial Purchase Price. Each unit constructed on the Property shall be sold to a Qualified Owner, except as provided for in Section 4.i.a of this Restriction, at an affordable Purchase Price as approved by the City of Gunnison in accordance with the terms and conditions provided for in the development agreement or Contract between the City and Lazy K Development, LLC.

6. Transfer of Property.

i. Resale. No Transfer of the Property or any Unit thereon shall occur subsequent to the original by the City to Lazy K Development, LLC, and any initial sale by Lazy K Development, LLC to a Qualified Owner or Qualified Employer, except upon full compliance with the procedures set forth in this Section 6. In the event the Property or a Unit is sold and/or conveyed without compliance with this Restriction, such sale and/or transfer shall be wholly null and void and shall confer no title whatsoever upon the purported buyer.

ii. Notice of Intent. No Unit shall not be sold or transferred without prior submission by the Qualified Owner or Qualified Employer as authorized by 4.i.a to the Housing Authority of a written Notice of Intent to Sell as set forth in Exhibit B attached hereto.

iii. Maximum Resale Price.

a. The initial purchase price of the Unit shall be the basis for calculating the Maximum Resale Price in accordance with this Restriction and the Housing Authority guidelines in effect at the time of listing the Unit for re-sale.

b. The Maximum Resale Price of a Unit shall be limited to be no more than the following calculation:



The Maximum Resale Price may not exceed the sum of: (i) the Purchase Price paid by the Owner for the Unit, plus: (ii) an increase of two percent (2%) of such Purchase Price per year (prorated at the rate of 1/12 for each whole month, but not compounded annually) from the date of the Owner's purchase of the Unit to the date of the Owner's Notice of Intent to sell the Unit; plus (iii) an amount equal to any special improvement district assessments, if applicable and not transferable, paid by the seller during the seller's ownership of the Unit; (iv) the cost of Permitted Capital Improvements made to the Unit by the Owner as set forth in Section 6.iii.c. of this Restriction.

- c. Permitted Capital Improvements. The amount for Permitted Capital Improvements shall not exceed ten per cent (10%) of the original purchase price for an initial ten (10) year period. For every ten (10) year period from the date of the original purchase and Covenant, another ten (10) per cent of the purchase price may be added to the value of the Unit for Capital Improvements. In calculating such amount, only those Permitted Capital Improvements identified in the most recently approved GVRHA Housing Guidelines in effect at the time of resale calculation shall qualify for inclusion. Seller's contributed labor or "sweat equity" shall not be part of the cost of an eligible improvement.
- d. Pursuant to the Housing Authority Guidelines, each Owner shall be responsible for ensuring that at the Transfer of his or her Unit, the same is clean, the appliances are in working order, and that there are no health or safety violations regarding the Unit. Prior to the sale of the Unit, the Housing Authority is authorized to take necessary actions and incur necessary expenses for bringing the Unit into saleable condition. Such actions and expenses include, but are not limited to, cleaning the Unit and making necessary repairs to or replacements of appliances and/or Unit fixtures, such as windows, doors, cabinets, countertops, carpets, flooring and lighting fixtures, and/or correcting any health or safety violations on the Unit. Expenses incurred by the Housing Authority to bring the Unit into a saleable condition shall be itemized and documented by the Housing Authority and deducted from the Owner's proceeds at closing of the Transfer of the Unit.
- e. No Owner shall permit any prospective purchaser to assume any or all of the Owner's closing costs. No Owner shall accept anything of value from a prospective purchaser except for the Maximum Resale Price before, during or after closing of the Transfer of the Unit.
- f. Nothing in this Restriction represents or guarantees that the Unit will be re-sold at an amount equal to the Maximum Resale Price. Depending upon conditions affecting the real estate market, the Unit may be re-sold for less than the Maximum Resale Price.



- iv. Housing Authority Made Whole. No transfer of a Unit shall occur unless and until each and every encumbrance, debt or liability owed by the Owner to each and both of the Beneficiaries is fully satisfied.

7. Foreclosure

- i. It shall be a breach of these Restrictions for an Owner to default in the payments or other obligations due or to be performed under a promissory note secured by deed of trust encumbering a Unit. The Owner hereby agrees to notify the Beneficiaries, in writing, of any notification Owner receives from a lender, or its assigns, of past due payments or default in payment or other obligations due or to be performed under a promissory note secured by a deed of trust, as described herein, within five (5) calendar days of Owner's notification from lender, or its assigns, of said default or past due payments.
- ii. Upon receipt of notice as provided herein, the Beneficiaries shall have the right, in its sole discretion, to cure the default or any portion thereof. ("Curing Party"). In such event, the Owner shall be personally liable to the Curing Party for past due payments made by the Curing Party, together with interest thereon at the rate specified in the promissory note secured by the deed of trust, plus one (1) per cent, and all actual expenses of the Curing Party incurred in curing the default. In the event the Owner does not repay the Curing Party within sixty (60) days of notice that the Curing Party has cured the Owner's default, the Owner agrees that the Curing Party shall be entitled to a lien against the Unit to secure payment of such amounts. Such a lien may be evidenced by a notice of lien setting the amounts due and rate of interest accruing thereon, and such notice of lien may be recorded in the real property records of City of Gunnison, Colorado, until such lien is paid and discharged. The Curing Party shall have the additional right to bring an action to foreclose on the Unit for the payment of the lien set forth in this section 7.ii.
- iii. In the event of a foreclosure on a promissory note secured by a first deed of trust on the Unit, and the issuance of a public trustee's deed by the holder of such note and deed of trust ("Holder"), or the acceptance by Holder of such note and deed of trust of a deed in lieu of foreclosure of the Unit, and Holder's subsequent recordation of the same in the Office of the City of Gunnison Clerk and Recorder, the Beneficiaries may acquire the Unit by exercising that certain "Option to Purchase," a copy of which is attached hereto as Exhibit C. In the event that the Option is not exercised by the Beneficiaries, this Deed Restriction shall be released and shall be of no further force or effect.

8. Default/Breach

- i. In the event either of the Beneficiaries has reasonable cause to believe an Owner is violating the provisions of these Restrictions, that entity, through its authorized representatives, may inspect the Unit between the hours of 8:00 a.m. and 5:00 p.m. Monday through Friday, after providing the Owner with no less than 24 hours written notice.
- ii. The respective Beneficiary shall send a notice of violation to the Owner detailing the nature of the violation and allowing the Owner fifteen (15) days to determine the merits of the



allegations, or to correct the violation. In the event the Owner disagrees with the allegation of violation of these Restrictions, the Owner may request, in writing, a hearing before the Housing Authority Grievance and Appeals Committee. If the Owner does not request a hearing and the violation is not cured within the fifteen-day period, the Owner shall be considered in violation of these Restrictions.

- iii. Whenever these Restrictions provide for a hearing before the Housing Authority, such hearing shall be scheduled by the Housing Authority within ten (10) days of the date of receipt of a written request for a hearing. At any such hearing, the Owner or other aggrieved party may be represented by counsel and may present evidence on the issues to be determined at the hearing. An electronic record of the hearing shall be made, and the decision of the Housing Authority shall be a final decision, subject to judicial review.
  - iv. There is hereby reserved to the parties hereto any and all remedies provided by law for breach of these Restrictions or any of its terms. In the event the parties resort to litigation with respect to any or all provisions of these Restrictions, the prevailing party shall be awarded its damages, expenses and costs, including reasonable attorney's fees.
  - v. In the event the Unit is sold and/or conveyed without compliance with the terms of these Restrictions, such sale and/or conveyance shall be wholly null and void and shall confer no title whatsoever upon the purported buyer. Each and every conveyance of the Unit, for all purposes, shall be deemed to include and incorporate by this reference the covenants herein contained, even without reference therein to these Restrictions.
  - vi. In the event an owner fails to cure any breach of these Restrictions, each of the Beneficiaries may resort to any and all available legal or equitable actions, including but not limited to specific performance of these Restrictions, an injunction against future sale(s) in violation of these Restrictions.
  - vii. Eliminating Resale Gain. In the event of a breach of any of the terms or conditions contained herein by an Owner, his or her heirs, successors or assigns, the Owner's initial purchase price of the Property shall, upon the date of such breach as determined by either of the Beneficiaries, automatically cease to increase as set out in Section 6.iii. of this Restriction and shall remain fixed until the date of cure of said breach.
9. In the event of a dispute between the Beneficiaries regarding interpretation, enforcement or otherwise of this Restriction or any portion of it, the position of City of Gunnison shall prevail.
10. General Provisions
- i. These Restrictions shall constitute covenants running with the Real Property and any Unit located thereon as a burden thereon, for the benefit of, and shall be specifically enforceable by each of the Beneficiaries and/or its respective successors and assigns, as applicable. Enforcement by any appropriate legal action may include, but is not limited to specific performance injunction, reversion, or eviction of noncomplying owners and/or occupants.



- ii. Equal Housing Opportunity. Pursuant to the Fair Housing Act and public policy, the Housing Authority shall not discriminate on the basis of race, creed, color, sex, national origin, familial status, disability, sexual orientation, or gender identity in the lease, sale, use or occupancy of the Property.
- iii. Waiver of Exemptions. Every Owner, by taking title to a Unit, shall be deemed to have subordinated to this Restriction any and all right of homestead and any other exemption in, or with respect to, such Unit under state or federal law presently existing or hereafter enacted.
- iv. Any notice, consent, approval, or request which is required to be given by any party hereunder shall be given by mailing the same, certified mail, return receipt requested, properly addressed and with postage fully prepaid, to the address provided herein or to the address of the owner. The owner shall advise the Housing Agency of any change in address, in writing. Said notices, consents, and approvals, shall be sent to the parties hereto at the following addresses, unless otherwise notified in writing:

To Beneficiaries:      Gunnison Valley Regional Housing Authority  
Executive Director  
202 E. Georgia Avenue  
Gunnison, Colorado 81230  
Telephone:    970-641-7900  
Fax:                888-406-1360

OR

City of Gunnison City Manager  
201 W. Virginia Avenue  
Gunnison, Colorado 81230  
Telephone: 970-641-8000

To Owner: \_\_\_\_\_  
\_\_\_\_\_

To Subsequent Owners:    At the address maintained in the records of the  
County of Gunnison Assessor's office

- v. Whenever possible, each provision of these Restrictions and any other related document shall be interpreted in such manner as to be valid under applicable law; but if any provision of these Restrictions shall be invalid or prohibited under said applicable law, such provisions shall be ineffective to the extent of such invalidity or prohibition, without invalidating the remaining provisions of these Restrictions.

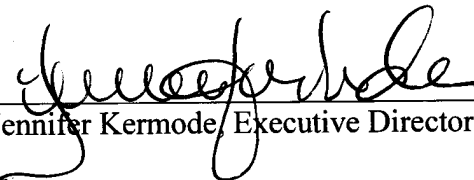




- vi. These Restrictions and each and every related document is to be governed and construed in accordance with the laws of the State of Colorado.
- vii. Except as otherwise provided herein, the provisions and covenants contained herein shall inure to and be binding upon the heirs, successors, and assigns of the parties.
- viii. Owners and subsequent owners agree that he or she shall be personally liable for their participation in any of the transactions contemplated herein and that he or she will execute such further documents and take such further actions as may be reasonably required to carry out the provisions and intent of these Restrictions or any agreement or document relating hereto or entered into in connection herewith.
- ix. Any modifications of these Restrictions shall be effective only when made by a duly executed instrument by the Housing Agency and an owner, with the written consent of both of the Beneficiaries, and recorded with the Clerk and Recorder of City of Gunnison, Colorado. Notwithstanding the foregoing, the Parties agree that the Beneficiaries may unilaterally amend these Restrictions where deemed necessary to effectuate the purpose and intent of these Restrictions, so long as both Beneficiaries agree to such amendments.

EXECUTED, this 30<sup>th</sup> day of June, 2021.

**GUNNISON VALLEY REGIONAL HOUSING AUTHORITY**

By:   
Jennifer Kermode, Executive Director

State of Colorado )

) ss.

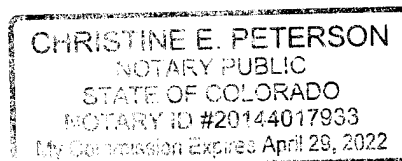
County of Gunnison )

The foregoing Gunnison Valley Regional Housing Authority Affordable Housing Deed Restriction for been acknowledged before me this 30<sup>th</sup> day of June, 2021 by Jennifer Kermode, Executive Director of the Gunnison Valley Regional Housing Authority

Witness my hand and official seal.

My commission expires:

  
Notary Public





CITY OF GUNNISON

By:

  
Jim Gelwicks, Mayor

ATTEST:

  
City Clerk



RETURN TO:  
GVRHA  
202 E. Georgia Avenue  
Gunnison, CO 81230

**EXHIBIT A**

**NOTICE OF LIEN**  
**AND MEMORANDUM OF ACCEPTANCE OF CITY**  
**OF GUNNISON MASTER DEED RESTRICTION FOR**  
**\_\_\_\_\_ , GUNNISON COUNTY,**  
**COLORADO**

WHEREAS, \_\_\_\_\_, the "Buyer" is purchasing \_\_\_\_\_, the  
"Seller" at a price of \$ \_\_\_\_\_ the real property described as:

(insert legal description here)

known as the "Property"; and

WHEREAS, the Seller of the Property is requiring, as a prerequisite to the sale transaction, that the Buyer acknowledge and agree to the terms, conditions and restrictions found in that certain instrument entitle "City of Gunnison Master Deed Restriction" for the Property, recorded on (insert recording date of deed restriction here) under Reception No. (insert Reception No. here), in the real property records of the County of Gunnison, Colorado (the "Deed Restriction").

NOW, THEREFORE, as an inducement to the Seller to sell the Property, the Buyer:

1. Acknowledges that Buyer has carefully read the entire Deed Restriction, has had the opportunity to consult with legal and financial counsel concerning the Deed Restriction and fully understands the terms, conditions, provisions, and restrictions contained in the Deed Restriction.
2. States that any Notice to Buyer should be sent to:  
(insert Buyer mailing address here)
3. Directs any Notice to The City of Gunnison and the Gunnison Valley Regional Housing Authority be sent to:

Gunnison Valley Regional Housing Authority  
Attn: Executive Director



202 E. Georgia Avenue  
Gunnison, CO 81230

4. Directs that this Notice be placed of record in the real estate records of the County of Gunnison, Colorado and a copy provided to the Gunnison Valley Regional Housing Authority and the City of Gunnison.

IN WITNESS WHEREOF, the Buyer has executed this instrument on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Buyer(s):

\_\_\_\_\_

Printed Name(s):

---

[illegible]

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, by \_\_\_\_\_.

Witness my hand and official seal.

My commission expires \_\_\_\_\_.

Notary Public



**EXHIBIT B**

**AFFORDABLE HOUSING DEED RESTRICTION  
OPTION TO PURCHASE**

This Option to Purchase is hereby granted to the City of Gunnison Colorado, a Colorado home rule municipality, and Gunnison Valley Regional Housing Authority, a Colorado Multijurisdictional Housing Authority ("**Beneficiaries**") by \_\_\_\_\_, its successors and/or assigns who is the "**Holder**" of a promissory note ("**Promissory Note**") secured by a first deed of trust on the Unit (defined below), and \_\_\_\_\_, Owner of the Unit and borrower under the Promissory Note ("**Owner**"). Beneficiaries, Holder, and Owner are collectively referenced herein as the "**Parties**".

**Recitals**

WHEREAS, Owner is currently vested in title to the real property, which is more particularly described as follows:

[INSERT LEGAL]

Also known as \_\_\_\_\_, Gunnison, CO ("**Unit**"); and

WHEREAS, the Unit is subject to that certain Amended and Restated Affordable Housing Deed Restriction (the "**Deed Restriction**"), recorded at reception number \_\_\_\_\_ in the Office of the Gunnison County Clerk and Recorder; and

WHEREAS, the Parties desire to enter into this Option regarding the purchase of the Unit, as set forth herein.

**Agreement**

NOW THEREFORE, in consideration of the mutual covenants and obligations contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, the Parties hereby agree as follows:

**A. Definitions.** Capitalized terms not otherwise defined herein shall have the meaning given to them in Amended and Restated Deed Restriction.

**B. Grant of Option.** In the event of (i) a foreclosure by Holder of the Promissory Note and the issuance of a public trustee's deed in and to the Unit to Holder following the expiration of all statutory redemption rights; or (ii) the acceptance by Holder of a deed in lieu of foreclosure of the Unit and Holder's subsequent recordation of the same in the Office of the Gunnison County Clerk and Recorder, Beneficiary shall have the option to purchase the Unit ("**Option**"), which Option shall be exercised as set forth herein.

**C. Notice.** Upon Holder's receipt of a public trustee's deed to the Unit, or upon



recording the deed in lieu of foreclosure, Holder shall provide written notice to Beneficiary of the commencement of the option period ("**Notice of Option Period**"), which Notice of Option Period shall be sent by email and certified mail, return receipt requested, and addressed as follows:

To Beneficiaries:

Gunnison Valley Regional Housing Authority  
Executive Director  
202 E. Georgia Avenue  
Gunnison, Colorado 81230  
Telephone: 970-641-7900  
Fax: 888-406-1360

OR

City of Gunnison City Manager  
201 W. Virginia Avenue  
Gunnison, Colorado 81230  
Telephone: 970-641-8000

**D. Exercise of Option.** Beneficiary shall have thirty (30) days after receipt of the above-described notice ("**Option Period**") within which to exercise this Option to purchase by delivering to Holder a "Notice of Exercise of Option" substantially in the form attached hereto as **Exhibit B-1**. The Notice of Exercise of Option shall be sent by email and certified mail, return receipt requested, and addressed as follows:

HOLDER:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Email: \_\_\_\_\_

**E. Title and Closing.** Closing shall occur no later than ninety (90) days from the exercise of the Option. At closing, and in exchange for the Option Price (as defined below), Holder shall deliver to Beneficiary a special warranty deed conveying the Unit to Beneficiary, and also shall deliver possession of the Unit. Holder shall convey only such title as it received through the public trustee's deed or deed in lieu of foreclosure and will not create or participate in the creation of any additional liens or encumbrances against the Unit following issuance of the public trustee's deed or deed in lieu of foreclosure to Holder. Holder shall not be liable for any of the costs of conveyance to Beneficiary. At closing, and in exchange for the special warranty deed described above, Beneficiary shall tender to Holder in cash or certified funds, the following option price ("**Option Price**"):



(1) if a public trustee's deed in and to the Unit has been issued, an amount equal to the amount paid or bid at the public trustee's sale (plus any bid deficiency); plus any additional reasonable costs directly related to the foreclosure or the ownership of the Unit subsequent to the public trustee's sale up to the conveyance of the Unit to Beneficiary; OR

(2) if a deed in lieu of foreclosure has been recorded, (i) an amount equal to the amount due to Holder with respect to the Unit on the date the deed in lieu of foreclosure was recorded; plus (ii) any additional reasonable costs related to the deed in lieu of foreclosure or the ownership of the Unit incurred by Holder subsequent to the date the deed in lieu of foreclosure was recorded up to the conveyance of the Unit to Beneficiary, less (iii) any unpaid amounts secured by any other lien, deed of trust or other encumbrance on the Unit (*provided*, however, that if any such other lien, deed of trust or other encumbrance which is subordinate to Holder's deed of trust was removed by Holder, the amounts paid by Holder to obtain such removal shall also be added to the Option Price).

**F. Time is of the essence / remedies.** Time is of the essence hereof; provided, however, that the term of this Option shall be extended in a manner deemed reasonable by the Parties hereto in order to account for any circumstances beyond the reasonable control of a Party that prevent or impede the due performance of this Option. If Holder is in default, after written notice of such default is given and Holder has not cured the same within a reasonable period thereafter, Beneficiary may elect to treat this Option as being in full force and effect and shall have the right to specific performance or damages, or both.

**G. Perpetuities Savings Clause.** If any of the terms, covenants, conditions, restrictions, uses, limitations, obligations or options created by this Option Agreement shall be unlawful or void for violation of: (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing like or similar time limits, then such provision shall continue only for the period of the lives of the current duly elected members of the Town Council of Beneficiary, their now living descendants, if any, and the survivor of them, plus twenty-one (21) years.

**H. Successors and Assigns.** The provisions and covenants contained herein shall inure to and be binding upon the heirs, successors and assigns of the Parties.

**I. Modifications.** The Parties agree that any modification to this Option Agreement shall be effective only when made by a writing signed by all Parties and recorded in the Office of the Gunnison County Clerk and Recorder.

**IN WITNESS WHEREOF**, the Parties have executed this instrument on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.



***[THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY;  
SIGNATURES OF THE PARTIES APPEAR ON THE FOLLOWING PAGES]***





**HOLDER**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

The foregoing Option to Purchase has been acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_.

Witness my hand and official seal.  
My commission expires:

\_\_\_\_\_  
Notary Public

**OWNER:**

\_\_\_\_\_

Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

The foregoing Option to Purchase has been acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_.

Witness my hand and official seal.  
My commission expires:

\_\_\_\_\_  
Notary Public

**BENEFICIARIES:**



**GUNNISON VALLEY REGIONAL HOUSING AUTHORITY**

By: \_\_\_\_\_  
Jennifer Kermode, Executive Director

State of Colorado                    )  
  ) ss.  
County of Gunnison                )

The foregoing Gunnison Valley Regional Housing Authority Affordable Housing Deed Restriction for been acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by Jennifer Kermode, Executive Director of the Gunnison Valley Regional Housing Authority

Witness my hand and official seal.  
My commission expires:

\_\_\_\_\_  
Notary Public

**CITY OF GUNNISON**

By: \_\_\_\_\_  
Jim Gelwicks, Mayor

ATTEST:

\_\_\_\_\_  
City Clerk



**EXHIBIT B-1**  
**FORM OF NOTICE OF EXERCISE OF OPTION**

**To HOLDER:**

Please take notice that pursuant to paragraph D of that certain Option to Purchase dated, \_\_\_\_\_, \_\_\_\_\_, 20\_\_\_\_, and recorded at reception number \_\_\_\_\_ in the Office of the Gunnison County Clerk and Recorder, the undersigned Beneficiary hereby exercises its option to purchase the Unit described therein.

**By:**

**BENEFICIARY:**

TOWN OF MT. CRESTED BUTTE, COLORADO,  
A Colorado home rule municipality

By: \_\_\_\_\_  
\_\_\_\_\_, Mayor

**Attest:**

\_\_\_\_\_  
\_\_\_\_\_, its Town Clerk

## EXHIBIT C

The City of Gunnison will be responsible for:

<b>April 14, 2021 Infrastructure Bid Items for Deed Restricted and Free Market Lots adjacent to Tomichi Avenue:</b>
• General Conditions/Mobilization
• Roads Parking Side walk
• Drainage improvements
• Extension of Water
• Extension of Sewer
• Other Utilities-Elec/Gas/Comms
• DOLA/Davis-Bacon/Buy-America
• Sidewalk on Tomichi
<b>April 14, 2021 Infrastructure Bid Items for Free Market Lots adjacent to Gunnison Avenue:</b>
• Relocate Water Line on Gunnison Ave (Water and Sewer Taps not included)
<b>Other Negotiated Cost Share Items:</b>
• Sewer Tap Fees – for all Deed Restricted Lots
• Water Tap Fees – for all Deed Restricted Lots
• Building Permit Fees – for all Deed Restricted Lots
• Final survey
• Soft Costs Contribution of to \$113,000 for architecture and engineering
• 50% of Bonding/LOC Cost, if cash escrow is not pursued
• All park improvements

Lazy K Development LLC will be responsible for:

Landscaping - on Deed Restricted and Market Rate Lots
Sewer Tap Fees - for all Market Rate Lots
Water Tap Fees – for all Market Rate Lots
Building Permit Fees – for all Market Rate Lots
<b>April 14, 2021 Infrastructure Bid Items for Free Market Lots adjacent to Gunnison Avenue:</b>
• Sewer Extension on Gunnison Avenue
All other costs to complete construction not covered by City of Gunnison

Colorado Division of Housing Grant will be applied towards City of Gunnison responsibilities.

Valley Housing Fund Grant 2021 Increment (\$139,000) will be applied to architectural services provided by Jv DeSousa Architects.

Valley Housing Fund Grant 2022 Increment (\$139,000) will be applied to Lazy K Development LLC construction costs that exceed sales prices on Restricted units.



# Deed Restriction Locations - May 20, 2021



ALL LLC, Design, Drafting & Surveying  
 10000 E. 1st Avenue, Suite 100  
 Denver, Colorado 80231  
 303.755.1000  
 www.ivd.com

scale & signature

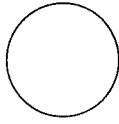


Exhibit D - AMI Mix

Lazy K subdivision plan

Issue date: SUBDIVISION PLAT 20210228  
 revision:

Project:  
 Lazy K  
 City of Gunnison

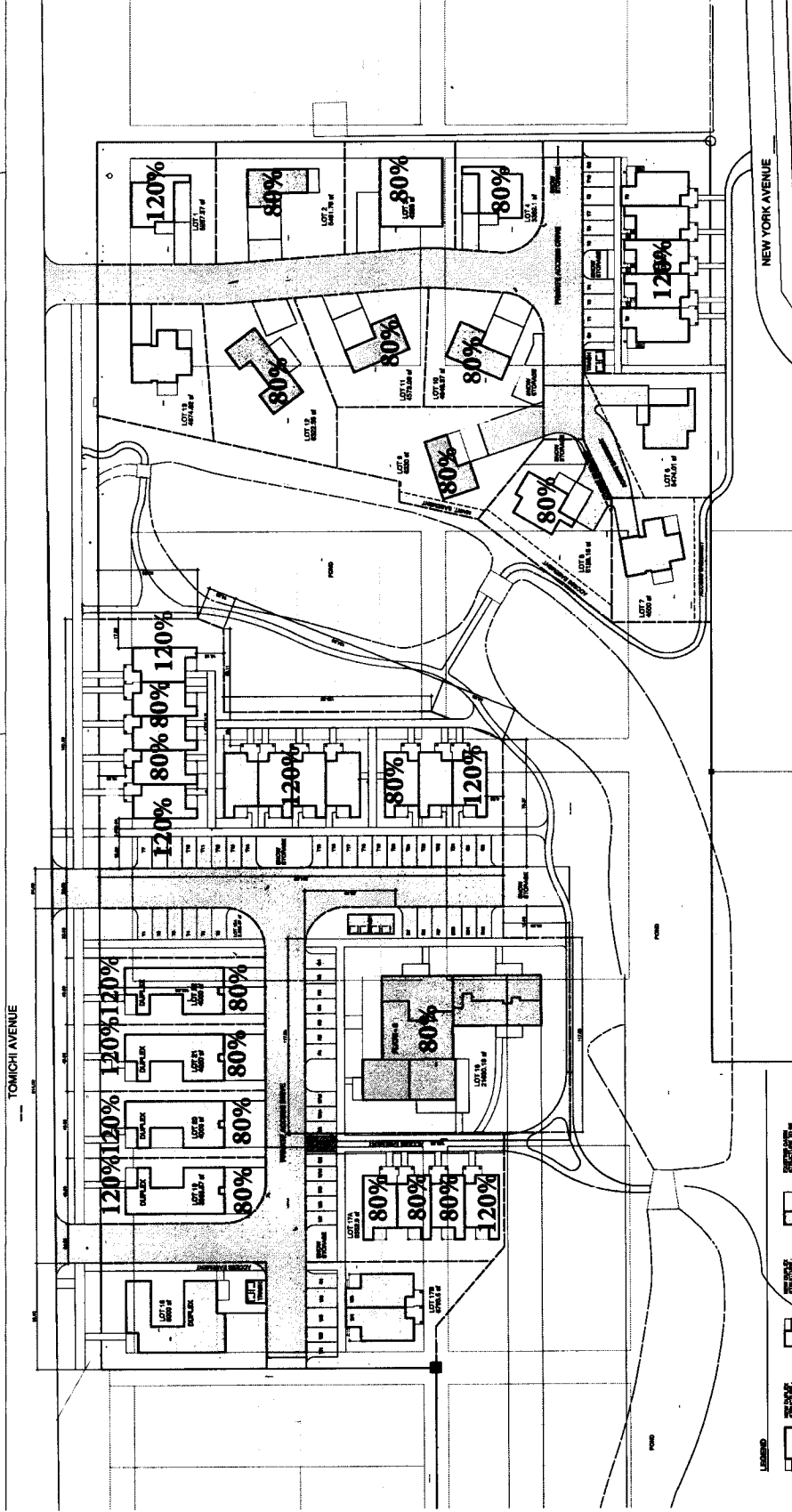
Unit type, size, AMI restriction and location may be altered within the site, as long as the overall mix remains as follows:

AMI Mix	
80% AMI	26 59%
120% AMI	18 41%
Total	44 100%

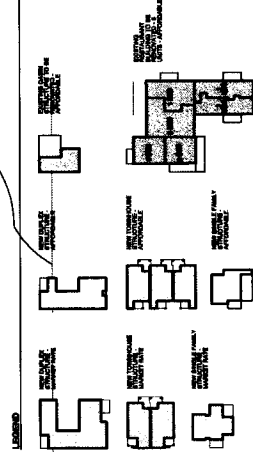
A3a

drawing scale: 1"=50'-0"

drawing number



Blue - 9 Units to offer to Qualified Employers  
 Green - Offered to Qualified Buyers



When Recorded Return to:  
COLORADO DIVISION OF HOUSING  
1313 SHERMAN STREET, ROOM 320  
DENVER, CO 80203  
Attn: Ebony Russell



## **COLORADO DEPARTMENT OF LOCAL AFFAIRS USE COVENANT & REGULATORY AGREEMENT**

THIS USE COVENANT AND REGULATORY AGREEMENT ("Covenant") is made by City of Gunnison, a Colorado Unit of General Local Government ("Grantor"), whose business address is PO Box 239, Gunnison, CO 81230, as fee simple owner of the real property described below, and is effective as of the date appearing beneath Grantor's signature at the end of this Covenant.

Grantor is a beneficiary of funds through Grant Agreement #H1CDB31428 (the "Funding Agreement") from the State of Colorado ("State"), by and through the Department of Local Affairs ("DOLA"), for the benefit of the Division of Housing ("DOH") for use in support of the development of Lazy K Housing (the "Project"), located at 1415 West Tomichi Ave, Gunnison, CO 81230.

Pursuant to 24 CFR §570.483(b) at least fifty-one percent (51%) of the dwelling units at the Project must be occupied by low and moderate income households. Therefore, Grantor agreed to designate twenty-six (26) of the housing units at the Project as CDBG-Assisted units, including the unit located at [insert CDBG-Assisted Unit address] (the "CDBG-Assisted Unit" or the "Property") whose legal description is:

### **SEE ATTACHMENT 1**

Grantor has recorded this Covenant with the real property records at the clerk and recorder's office in the county in which the CDBG-Assisted Unit is located in order to ensure that the restrictive provisions contained herein are met for the full term of this Covenant regardless of any change in ownership.

**NOW, THEREFORE**, the following is established as a Covenant running with the land:

1. **Use Restriction.** For the term of this Covenant, the CDBG-Assisted Unit shall be used to provide for-sale housing to Eligible Beneficiaries at Affordable Prices. The CDBG-Assisted Unit shall not be used for any purpose other than the primary residence of the owner such unit. No part of the CDBG-Assisted Unit shall be demolished during the term of this Covenant.
2. **Change in Use.** The provisions of 24 CFR §570.505 notwithstanding, no change in use shall be permitted without the express written consent of the State.
3. **Term of Use Restriction.** This Covenant shall encumber the CDBG-Assisted Unit for the combined term of the HUD Use Restriction Period and the DOH Use Restriction Period (together hereinafter referred to as the "Use Restriction Period").
  - 3.1. **HUD Use Restriction Period.** This Covenant shall encumber the CDBG-Assisted Unit, without regard to the term of any mortgage or transfer of ownership, for a term of not less than five (5) years (the "HUD Use Restriction Period") following the date the Project is complete (the "Project Close-Out Date") as identified in writing to the original recipient of the funds.



- 3.2. DOH Use Restriction Period.** This Covenant shall encumber the CDBG-Assisted Unit, without regard to the term of any mortgage or transfer of ownership, for a term of not less than twenty-five (25) years (the "DOH Use Restriction Period") from the end of the HUD Use Restriction Period.
- 4. CDBG-Assisted Units.** Pursuant to 24 CFR §570.483(b)(3), at least fifty-one percent (51%) of the dwelling units at the Project must be occupied by low and moderate income households (the "CDBG-Assisted Units"). Grantor shall designate twenty six (26) of the housing units at the Project as CDBG-Assisted units. The CDBG-Assisted units shall have the number of bedrooms identified in the table in §5 and be occupied by Eligible Beneficiaries.
- 5. Eligible Beneficiaries.** "Eligible Beneficiaries" are households that are lawfully present in the United States pursuant to 8 U.S.C. §1601, *et seq.*, and whose annual income is at or below the applicable Area Median Income ("AMI") limit in effect at the time such household occupies a unit at the Project. Income limits are published annually by the State, on DOH's website, based on indexes published by HUD. If such indexes are no longer published income limits shall be based on an equivalent index designated by the State.

Unit Type	1-BR	2-BR	3-BR	Total	AMI
CDBG-Assisted	3	20	3	26	≤ 80%
Other Affordable	0	14	4	18	≤ 120%
Unrestricted	0	5	2	7	
Total Units	3	39	9	51	

- 6. Lawful Presence.** Prior to entering into a purchase agreement with any homebuyer for a CDBG-Assisted Unit, Grantor must confirm that every individual natural person in the purchasing household is lawfully present in the United States pursuant to 8 U.S.C. §1601, *et seq.*, when such household applies for public benefits provided by requiring such individual natural persons to:
- 6.1.** Produce a verification document in accordance with 62 Fed. Reg. 221, pp. 61,363 - 61,371.
- 6.2.** Execute a Residency Declaration, a blank version of which is available by request and on DOLA's website.
- The foregoing notwithstanding, charitable non-profit corporations are exempt from verifying lawful presence.
- 7. Income Eligibility Determinations.** Grantor shall determine that each household occupying a CDBG-Assisted Unit is income eligible by determining the household's annual income (as defined in 24 CFR §5.609).
- 7.1. Affordable Rents.** [Reserved]. **Utility Allowance.** [Reserved].
- 7.2. Changes in Rents.** [Reserved].
- 8. Tenant Selection.** [Reserved].
- 9. Tenant Protections.** [Reserved].
- 10. Violence Against Women Act ("VAWA").** [Reserved].





- 11. Ongoing property condition standards.** Grantor shall maintain the Property as decent, safe, and sanitary housing in good repair. The Property shall:
- 11.1.** Meet all applicable State and local code requirements and ordinances;
  - 11.2.** Be free of all health and safety defects identified in HUD's Uniform Physical Condition Standards, pursuant to 24 CFR Part 5.705;
  - 11.3.** Meet the lead-based paint requirements in 24 CFR Part 35;
  - 11.4.** Comply with the State's ongoing property condition standards in effect at the time this Covenant is executed, which the State shall make available by request and on DOLA's website; and
  - 11.5.** Meet and maintain the accessibility standards of the Fair Housing Act and Section 504 (42 USC 3601-20 and 29 USC 793, as amended). Section 504 requires selected units are made accessible to persons with disabilities, and to the maximum extent feasible, these units are to be evenly distributed throughout the Project site and be sufficient in range of size when compared to other units. Specific requirements include:
    - 11.5.1. Handicap Accessible.** At least five percent (5%) of total units at the Project shall be handicap accessible according to the Uniform Federal Accessibility Standards. Grantor shall designate three (3) units as Handicap Accessible units.
    - 11.5.2. Persons with Hearing or Visual Impairments.** At least two percent (2%) of total units at the Project shall be accessible to persons with hearing or visual impairments as required at 24 CFR 8.22 if new construction and 24 CFR 8.23 if rehabilitation. These units shall be in addition to units required to be Handicap Accessible. Grantor shall designate two (2) units as accessible to persons with hearing or visual impairments.
    - 11.5.3. Availability of Units.** Grantor or Grantor's agent shall adopt suitable means to ensure that persons with disabilities are made aware of the availability of accessible units and to maximize use of accessible units by individuals needing the features of these units, in accordance with 24 CFR §8.27.
- 12. Affirmative Marketing.** Grantor shall adopt, maintain, and follow written affirmative marketing procedures that comply with the State's affirmative marketing requirements, which the State shall make available by request and on DOLA's website. The State's affirmative marketing requirements include, without limitation:
- 12.1.** Methods to inform the public, owners, and potential buyers about federal fair housing laws and Grantor's affirmative marketing procedures;
  - 12.2.** Practices Grantor shall follow in order to carry out the State's affirmative marketing requirements;
  - 12.3.** Identification of populations in the housing market area that are not likely to purchase a the CDBG-Assisted Unit without special outreach;
  - 12.4.** Procedures to inform persons who identify as members of such populations of the availability of housing opportunities at the Project, and to solicit applications from such persons;



- 12.5. Procedures to inform persons with disabilities of the availability of accessible units and maximize the occupancy of accessible units by individuals who need the features of such units; and
- 12.6. Maintenance of records describing actions of Grantor to comply with these affirmative marketing procedures and to assess the results of such actions.
13. **Recordkeeping.** Grantor shall maintain records documenting compliance with this Covenant for the most recent six-year period, until six years after the end of the Use Restriction Period.
14. **Monitoring.** The State reserves the right to conduct on-site inspections during the Use Restriction Period, in accordance with its CDBG Guidebook (available on DOLA's website), for the purpose of determining whether the Property is in compliance with the terms of this Covenant. In accordance with the requirements at 24 CFR 570.505 – 570.507, Grantor shall timely respond to and cooperate with all requests from the State, or its designee, for information, or to conduct on-site inspections. Grantor shall appoint a contact person, who shall be responsible for receiving and responding to any requests from the State in connection with this Covenant. Grantor shall provide DOLA with current contact information for such contact person, and shall promptly notify the State of any change of contact person or their contact information.
15. **Annual Audit.** Grantor shall annually audit the financial performance of the Project within 180 days of the end of the Project's fiscal year, and submit a copy of such report to the State beginning in the first year following Project Close-Out Date through the last year of the Use Restriction Period.
16. **Enforcement.** The State or HUD, or their representative(s), may take legal action to enforce the terms of this Covenant and shall be entitled to all available remedies in law or in equity including, without limitation, specific performance and injunctive relief.
17. **Noncompliance.** Grant funds invested in housing that does not meet affordability requirements for the full Use Restriction Period must be repaid to the State. If the CDBG-Assisted Unit is not used to house the Eligible Beneficiaries at Affordable Rents for the full Use Restriction Period, Grantor shall repay the full amount of the funds disbursed pursuant to the Funding Agreement to the State, within sixty days of the State's request. Repayment of funds shall not terminate the Use Restriction.
18. **Transfers.** This Covenant is a covenant running with the land and shall be binding on Grantor's successors, assigns, heirs, transferees and lessees. Grantor shall take all steps necessary to ensure that the requirements and restrictions of this Covenant are binding on any successor to Grantor who acquires an interest in the Property. Grantor hereby covenants to include the requirements and restrictions of this Covenant in any document to be executed in connection with the transfer of any interest in the Property to another person or entity to ensure that such transferee has notice of, is bound by, and agrees to abide by the terms of this Covenant. Grantor shall not, without the prior written consent of the State, Transfer the Property or any interest in the Property. For purposes of this Covenant, "Transfer" shall mean (i) the sale, assignment, transfer, conveyance, disposition, or alienation of an interest in the Property.



19. **Early Termination.** This Covenant shall terminate upon foreclosure unless, before the foreclosure the owner of record or any entity that includes the former owner or with whom the former owner has or had family or business ties obtains an ownership interest in the Property through the foreclosure, or the owner transfers the Property to an Eligible Beneficiary in lieu of foreclosure. The City of Gunnison, as a Grantor of this Use Covenant, may cure any default prior to foreclosure, or exercise a right of first refusal to obtain the Property and maintain this Covenant in full force and effect. If City exercises its right of first refusal, City shall promptly market the Property for sale to an Eligible Beneficiary and maintain this Covenant in full force and effect.
20. **Release.** Upon satisfaction of the terms of this Covenant, the State will, upon written request of Grantor or the then current owner of record, execute a release of this Covenant and Grantor, its successors, assignees, heirs, grantees, and lessees shall no longer be bound by the terms of this Covenant.
21. **Changes in Law.** Until such time as this Covenant is released, Grantor shall comply with all laws, regulations, and ordinances applicable to Grantor under this Covenant, as such laws, regulations, and ordinances may change from time to time.

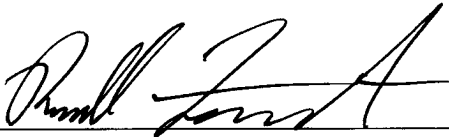
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SIGNATURE PAGE

Grantor

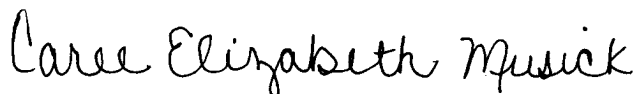
City of Gunnison

By:   
Russ Forrest, City Manager

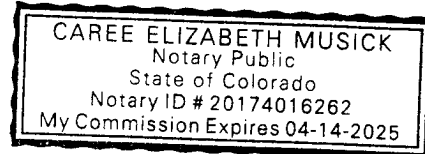
State of Colorado )  
 ) ss.  
County of Gunnison )

The foregoing instrument was subscribed to and acknowledged before me this 28<sup>th</sup> day  
of May, 2021, by Russ Forrest as City Manager of City of Gunnison

Witness my hand and official seal



Commission Expires: 04-14-2025





**ATTACHMENT 1**  
**Property Legal Description**

[Insert legal Description of CDBG-Assisted Unit]