



911 TEOCALLI AVE SALES PROCESS

MAXIMUM SALES PRICE: \$314,189

TIMELINE

7/31/2023	Applications and offer window opens.
8/15/2023	Open House 4pm-7pm
8/21/2023	Application window closes
8/28/2023	Offer window closes
8/30/2023	Lottery Participants are announced & posted in Crested Butte Town Hall
9/5/2023	Lottery Hosted at Crested Butte Town Hall from 5:30-6:30

GENERAL PROCEDURES

- Lauren Woodyard is acting as Transaction Broker
 - Transaction Broker Definition: CO Rev Stat § 12-61-807 (2016)
- All communication and offers should be directed via email to Lauren Woodyard at lwoodyard@gvrha.org
- All complete applications will be processed by the GVRHA office in the order in which they are received. Once GVRHA has processed the application they will either issue a Certificate of Eligibility, or a denial letter.
- Qualified buyers must obtain a Certificate of Eligibility from GVRHA prior to submitting an offer for the property.
- Offers cannot exceed the maximum sales price of \$314,189. If an offer is submitted over maximum sales price it will not be considered and the interested buyer may not submit a revised offer.
 - The Town of Crested Butte 3% Real Estate Transfer Tax must be split evenly between the seller and buyer.
- Offers will be compiled and ranked by priority per the [Town of Crested Butte Affordable Housing Guidelines](#) (pdf. page 20, Two-Bedroom Unit, outlined below.)
- The qualified buyer will be chosen by lottery if more than one offer at the maximum sales price is received at the highest priority tier. If only one maximum sales price offer is received in the highest priority tier, no lottery will be held.
- The Town of Crested Butte and GVRHA provide reasonable accommodation.

APPLICATION REQUIREMENTS

- Only complete applications with all necessary documentation will be processed. GVRHA will notify applicants of application deficiencies within 7 days of submittal. Applications will not be processed until documentation has been received. **ALL DOCUMENTATION MUST BE SUBMITTED BY APPLICATION DEADLINE.**



- Applications for qualification may take up to seven (7) business days to process and must be submitted by Monday, 8/21/2023.

QUALIFIED APPLICANTS

- To qualify for ownership, at least one person in a qualifying household must be a full-time employee working in Gunnison County for an employer whose business address is located within Gunnison County, whose business employs workers within Gunnison County, whose state business license denotes a Gunnison County address, and/or the business taxes are paid in Gunnison County (if an employer is not physically based in Gunnison County, an employee must be able to verify that they physically work in Gunnison County a minimum of 1500 hours per calendar year for individuals, businesses or institutional operations located in Gunnison County); or be a retired person who has been a full-time employee in Gunnison County a minimum of four years immediately prior to his or her retirement (as further defined in the Definition section); or be a disabled person residing in Gunnison County who has been a full-time employee for a Gunnison County employer a minimum of four years immediately prior to their disability as defined in these Guidelines.
- Qualified buyers cannot own developed real estate. If a qualified purchaser owns developed residential real estate, it must be listed for sale and closed simultaneously with the purchase of 911 Teocalli.
- After purchase, at least one person on the deed must continue to meet the local workforce qualifications listed above. To remain in compliance, the owners may not own other developed residential real estate.

PRIORITIES

- Priority is determined based on the application materials submitted regarding the following criteria:
 1. A household of at least 2 qualified employees or 1 qualified employee and 1 dependent which said employee(s) has 3 or more consecutive years of employment in Gunnison County immediately prior to application for purchase.
 2. A household of at least 2 qualified employees or 1 qualified employee and 1 dependent which said employee(s) has worked 1 to 3 consecutive years of employment in Gunnison County immediately prior to application for purchase.
 3. A household of at least 2 qualified employees or 1 qualified employee and 1 dependent which said employee(s) has worked less than 1 consecutive year of employment in Gunnison County immediately prior to application.
 4. A household of 1 with 3 or more consecutive years of employment in Gunnison County immediately prior to application for purchase.
 5. A household of 1 with 1 to 3 years of consecutive years of employment in Gunnison County immediately prior to application for purchase.
 6. A household of 1 with less than 1 consecutive year of employment in Gunnison County immediately prior to application for purchase.
- Each household in the top priority level reflected above will receive the following number of chances. These chances relate only to those households who have worked in Gunnison County 3 years or more.



Any other applicant who has worked in Gunnison County less than 3 years, will receive only 1 chance if a separate lottery is held.

- Working in Gunnison County greater than 3 years, less than 5 years 5 chances
 - Working in Gunnison County greater than 5 years, less than 8 years 6 chances
 - Working in Gunnison County greater than 8 years, less than 10 years 7 chances
 - Working in Gunnison County greater than 10 years, less than 15 years 8 chances
 - Working in Gunnison County greater than 15 years 9 chances
 - Working in Gunnison County greater than 20 years 10 chances
- If you have left Gunnison County and then returned, you may only become re-eligible for affordable housing at the highest residency priority if you meet all the following criteria:
 - Worked in Gunnison County for at least 3 consecutive years prior to your absence.
 - Your absence has been for no longer than 2 years.
 - Currently employed for at least 30 hours/week in Gunnison County.

If you need reasonable accommodation, please do not hesitate to contact the GVRHA office at (970) 641 7900 or lwoodyard@gvrha.org.



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: **911 Teocalli Ave Unit B Crested Butte, CO 81224**

*Below is a list of all of the supporting documents in the order in which we will need them with your application. Please submit **ALL SUPPORTING DOCUMENTS**. If application is submitted missing any documentation your application will not be considered for processing until documentation is submitted.*

- **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.*

NOTICE: Application packets require a \$50 non-refundable processing fee. Please include a check or money order made out to GVRHA with your application



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: <i>MARRIED / SEPARATED / UNMARRIED</i>
EMAIL:	DEPENDENTS: #: AGE:
MAILING ADDRESS:	PHYSICAL ADDRESS: RENT/OWN #YEARS:
	RENT AMOUNT/ MONTH:

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

EMPLOYMENT DETAILS : <i>EMPLOYER 2</i>		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:



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	
TOTAL	

**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
	TOTAL

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		
		TOTAL
IRA/ 401K/ RETIREMENT		
NET VALUE OF BUSINESS OWNED		



APPLICANT 1 NAME: _____

PROPERTY OWNED

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

SOURCE OF FUNDS FOR DOWN PAYMENT:



OWNERSHIP APPLICATION PACKET

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

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

EMPLOYMENT DETAILS : EMPLOYER 2		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:



APPLICANT 2 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	
TOTAL	

**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
	TOTAL

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		
		TOTAL
IRA/ 401K/ RETIREMENT		
NET VALUE OF BUSINESS OWNED		



APPLICANT 2 NAME: _____

PROPERTY OWNED

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

SOURCE OF FUNDS FOR DOWN PAYMENT:



ACKNOWLEDGEMENT OF RESTRICTIVE COVENANT/ DEED RESTRICTION

APPLICANT NAME: _____

MAILING ADDRESS _____

APPLICANT NAME: _____

SUBDIVISION APPLYING FOR _____

- I/We verify that at least one owner occupant of the above-mentioned property will work year-round within Gunnison County and earn at least 80% of gross household income within Gunnison County while occupying this home.

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

CERTIFICATION

I/We the undersigned, hereby certify that:

- All of the information contained in this Application is true, correct, and complete.
- I/We are aware that any misrepresentation may result in me/us being disqualified for entry into an affordable housing lottery, or, in qualification to purchase deed-restricted housing.
- I/We certify that all members of the house hold are legal residents of the United States

I/We the undersigned, hereby certify that my/our answers to the following questions are true:

(For any "Yes" answers please identify which applicant it is applicable to)

Are there any outstanding judgements against you?

Yes _____ No _____

Are you party to a lawsuit?

Yes _____ No _____

Is any part of your down payment borrowed?

Yes _____ No _____

Do you intend to occupy the property as your primary residence?

Yes _____ No _____

Have you had an ownership interest in a property in the past 3 years?

If yes, was it a principal residence (PR), second home (SH), or investment property (IP)

Yes _____ No _____ PR/SH/IP _____

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.

Signature

Date

Signature

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.*





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: _____