



701 GOTHIC ROAD UNIT #338 MT CRESTED BUTTE CO

MAXIMUM SALES PRICE: \$295,000

2 bedroom / 2 bath

719 sq ft

PROPOSED TIMELINE

4/30/2024	Listing agent has notified GVRHA of intent to sell
5/1/2024	GVRHA notified Town of Mt CB of listing
5/10/2024	Applications open
6/7/2024	Offers can be accepted

GENERAL PROCEDURES

- Alex Richland is acting as Listing Agent
- 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, a request for additional information, or a denial letter.
- Applications **MUST** be submitted online unless reasonable accommodation is requested.
- Qualified buyers must obtain a Certificate of Eligibility from GVRHA prior to participating in the lottery.
- After lottery, the winner will be able to submit a purchase offer along with their Certificate of Eligibility
- GVRHA is acting on behalf of the Town of Mt Crested Butte and is open to reasonable accommodations

APPLICATION REQUIREMENTS

- Only complete applications with all necessary documentation will be processed. GVRHA will notify applicants of application deficiencies within seven days of submittal. Applications will not be processed until all required documentation has been received. **ALL DOCUMENTATION MUST BE SUBMITTED BY APPLICATION DEADLINE.**
- Applications for qualification may take up to seven business days to process

QUALIFIED APPLICANTS

- **120% AMI Income Restriction**
- 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 five years immediately prior to his or her retirement; or be a disabled person residing in Gunnison County who has been a full-time employee for



a Gunnison County employer a minimum of two years immediately prior to their disability as defined in these Guidelines.

- Household Assets are limited to three times Area Median Income for the actual household size, based the maximum Area Median Income for the proposed unit. Asset testing and valuation shall only be done at the time of application for qualification of a household to initially purchase or occupy a unit, or to enter a lottery to purchase a unit and at every subsequent sale or transfer of occupancy of the unit thereafter.
- 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 701 Gothic.
- After purchase, ongoing compliance requirements include the following:
 - The property must be the owner's primary residence.
 - At least one person on the deed must continue to meet the local workforce qualifications listed above.
 - Owners may not own other developed residential real estate.
- Co-signers (persons providing security or assuming partial responsibility for a purchase money loan) may be approved for joint ownership of the unit but shall not occupy the unit unless qualified by the Housing Agency. All co-signers must execute the Acknowledgement of Restrictive Covenant/Deed Restriction prior to purchase of a unit. If title to a unit transfers solely to a non-qualified co-singer, the unit must be placed for sale according to the

PRIORITIES

- Priority is determined based on the application materials submitted regarding the following criteria:
 1. Eligible household employed within the Town of Mt CB or is accepting employment within the Town of Mt CB.
 2. Eligible household employed north of Round Mountain.
- If there are a number of equivalent contracts for purchase with equal priority a lottery will be run to select the purchaser of the property.
- 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.

