



822 GOTHIC AVE UNIT #2A CRESTED BUTTE CO

MAXIMUM SALES PRICE: \$436,904

3 bedroom / 2 bath

1248 sq ft

PROPOSED TIMELINE

6/4/2024	Post notice of availability in CB News
6/6/2024	Listing goes live via GVRHA Homeownership Interest List
6/7/2024	Applications opens on https://gvrha.org/ownership/current-listings/
6/22/2024	Open House 3pm-6pm
6/28/2024	Application window closes at 5:00PM
6/28/2024	Application appeals and corrections window opens at 5:00PM
7/8/2024	Application appeals and corrections window closes at 8:00AM
7/15/2024	Lottery Participants announced & posted in Crested Butte Town Hall
7/15/2024	Lottery appeals window opens
7/22/2024	Lottery appeals window closes
7/24/2024	Lottery Hosted at Crested Butte Town Hall and by Zoom from 5:30-6:30
7/24/2024	Lottery appeal window opens
7/31/2024	Lottery appeal window closes
7/31/2024	Seller begins negotiations with Lottery winner
8/7/2024	Executed sales contract due, or negotiations start with second position lottery winner

GENERAL PROCEDURES

- The Town of Crested Butte Attorney will prepare the Purchase and Sales Contract and all legal documents related to the closing.
- 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 the lottery, the winner will be able to submit a purchase offer along with their Certificate of Eligibility.
- Offers cannot exceed the maximum sales price of \$436,904. If an offer is submitted over maximum sales price, it will be rejected, 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.





- 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 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 and must be submitted by Thursday, 6/28/2024.

QUALIFIED APPLICANTS

- Qualified applicants will have household income that is equal to, or lower than the 2024 140% Area Mean Income limit for Gunnison County as defined by the US Department of Housing and Urban Development (see below) with net assets at or below \$317,250. Net assets will be calculated based on the documentation provided in your application.

Household Size	2024 AMI 140%
1	\$ 100,940
2	\$ 115,360
3	\$ 129,780
4	\$ 144,200
5	\$ 155,820
6	\$ 167,300
Asset Limit	\$ 317,250

- 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 822 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.

PRIORITIES

- Priority is determined based on the application materials submitted regarding the following criteria:
 1. A household of at least two qualified employees and one dependent, or one qualified employee with two dependents which said employee(s) has three (3) or more consecutive years of employment in Gunnison County immediately prior to application for purchase.
 2. A household of at least two qualified employees and one dependent, or one qualified employee and two dependents which said employee(s) has worked one to three consecutive years of employment in Gunnison County immediately prior to application for purchase.
 3. A household of at least two qualified employees and one dependent, or one qualified employee and two dependents which said employee(s) has worked less than one consecutive year of employment in Gunnison County immediately prior to application.
 4. A household of at least two qualified employees or one qualified employee and one dependent which said employee(s) has three (3) or more consecutive years of employment in Gunnison County immediately prior to application for purchase.
 5. A household of at least two qualified employees or one qualified employee and one dependent which said employee(s) has worked one to three (3) consecutive years of employment in Gunnison County immediately prior to application for purchase.
 6. A household of at least two qualified employees or one qualified employee and one dependent which said employee(s) has worked less than one consecutive year of employment in Gunnison County immediately.
 7. A household of one with three or more consecutive years of employment in Gunnison County immediately prior to application for purchase.
 8. A household of one with one to three years of consecutive years of employment in Gunnison County immediately prior to application for purchase.
 9. A household of one with less than one 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 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
- One additional lottery chance will be awarded to an applicant meeting the following provisions.
 - Essential Service Worker (See page 37 in Town of Crested Butte Affordable Housing Guidelines) working in Gunnison County for at least 3 years. An Essential Service Worker working in Gunnison County less than three years, but greater than one continuous year will be allowed to enter the lottery process with five (5) chances. Essential Workers are defined in the Town’s Affordable Housing Guidelines as “a full-time employee that has worked for one of the following organizations for more than one year: Full-time employees of the Town of Crested Butte as defined by the Town; 2) Parttime and seasonal employees of the Town of Crested Butte; 3) Essential services employees of; (a) Mountain Express employees; (b) Crested Butte Fire Protection District personnel; (c) Emergency Medical Technicians (EMTs); (d) Fulltime Community School public school teachers and administrators; (e) Mt. Crested Butte full-time employees; (f) County Sheriff full-time personnel.”
 - Completion of a Town-approved Homeownership Training. Submittal of a signed certificate from the Trainings instructor should be made with application for ownership qualifying. An online version is available here: <https://www.chfainfo.com/homeownership/homebuyer-education>
- 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.

