

PART III
PURCHASING AFFORDABLE HOUSING
SECTION 1
QUALIFICATIONS TO PURCHASE AFFORDABLE HOUSING

1. To qualify, be eligible, and remain eligible to *purchase and reside in* an affordable-housing unit, a person/household must meet the following criteria and must not be over the maximum income as stipulated in the table below. Once ownership is established for each specific unit, the household does not have to continue to comply with income, assets or minimum occupancy.

Maximum Incomes for SALES/OWNERSHIP Units Only (See Income Verification, Part III, Section 2, No. 1)				
No. Of Dependents	Category 1	Category 2	Category 3	Category 4
0 Dependents	\$34,000	\$53,000	\$85,000	\$139,000
1 Dependent	41,500	60,500	92,500	146,500
2 Dependents	49,000	68,000	100,000	154,000
3 or More Dependents	56,500	75,500	107,500	161,500
Net Assets Not in Excess of	100,000	125,000	150,000	175,000

Maximum Incomes for SALES/OWNERSHIP Units Only (See Income Verification, Part III, Section 2, No. 1)				
No. of Dependents	Category 5	Category 6	Category 7	Category RO
0 Dependents	\$148,000	\$162,000	\$179,000	N/A
1 Dependent	155,500	169,500	186,500	N/A
2 Dependents	163,000	177,000	194,000	N/A
3 or More Dependents	170,500	184,500	201,500	N/A
Net Assets Not in Excess of	200,000	225,000	250,000	\$900,000

NOTE: A household can qualify to purchase a unit in a higher category.

2. To qualify for ownership, a person/household must be a full-time employee working in Pitkin County for an employer whose business address is located within Aspen or Pitkin County, whose business employs employees within Pitkin County, whose business license is in Aspen or Pitkin County, and/or the business taxes are paid in Aspen or Pitkin County (if an employer is not physically based in Pitkin County, an employee must be able to verify that they physically work in Pitkin County a minimum of 1500 hours per calendar year for individuals, businesses or institutional operations located in Pitkin County); or be a retired person who has been a full-time employee in Pitkin County a minimum of four years immediately prior to his or her retirement (as further defined in the Definition section); or be a handicapped person residing in Pitkin County who has been a full-time employee for a Pitkin County employer a minimum of four years immediately prior to their disability as defined in these Guidelines.
3. At the time of a qualified employee's death the surviving household members are permitted to remain in the unit. If the remaining household member is a minor child (under the age of 18), the ownership of said unit may remain with the household; however, upon completion of high school

and/or a four-year higher educational program, the minor child must return to Pitkin County and begin working full time to retain ownership of the unit.

4. In a two-person household of two adults only (no dependents as defined in the Guidelines), both adults must be working in Pitkin County to qualify for an additional bedroom. Both qualified adults must continue to work in Pitkin County until they become a qualified retiree as stated in the Guidelines.
5. Upon purchase of the unit, employee(s) shall occupy the unit as the primary residence and maintain at least the minimum work requirement until retirement age as specified in these Guidelines.
6. The purchaser/owner must not own developed residential real estate or a mobile home in the OEZ as defined in Part X, *Definitions*. If property is owned, the purchaser/owner must list for sale, at competitive market prices, the residential real estate or mobile home prior to or simultaneously with closing on the affordable housing unit and still meet the asset/income limitations as set forth in Table I. The purchaser must provide the APCA with a copy of the appraisal of the property. Upon the sale, a copy of the closing documents indicating the sale price must be provided to the APCA. If the property is not sold by the time of closing on the affordable-housing unit, it must remain listed until sold. The owner has 180 days to sell the free-market unit. After such time, the owner must list and sell the deed-restricted unit according to their deed-restriction.
7. The purchaser/owner must have total current household income and assets no greater than the maximum amount specified in Part III, Section 1, for the particular category. At no time can a member of the same household bid separately UNLESS they provide proof of a legal separation and/or divorce. At no time can a member of a household in a specific category bid on a lower category unit. Assets which have been assigned, conveyed, transferred, or otherwise disposed of within the last two years without fair consideration in order to meet the net asset limitations shall be valued at fair market prices. Fair Market Value will be determined by an appraiser of APCA's choice and paid by owner. Maximum net asset limits for households, which consist of at least one qualified employee of retirement age, shall be 150% of the applicable income category. This is applicable at the time of purchase ONLY. After purchase, owners must continue to work full-time in Pitkin County until retirement age as stated in the Guidelines, not only any other residential property within the OEZ AND live in the unit at least nine months out of each calendar year to continue to own and reside in APCA deed-restricted housing. For the purposes of entering a lottery, an individual can be a member of one household at one time. Each name can appear only one time in a lottery.
8. The ownership of any property shall be considered in determining Maximum Net Assets.
9. Each owner is required to sign a Requalification Affidavit every two years verifying continuation of work in Pitkin County, not owning other residential property in the OEZ and residing in the unit at least nine months out of each calendar year.
10. **Any individual or household who is under review for a possible non-compliance issue may not enter any new lotteries, including in-complex bids, until the non-compliance issue has been satisfied. The owner MUST also be in good standing with their homeowners' association and a notarized document from the HOA will be required at the time of application.**

SECTION 2 INITIAL QUALIFICATION TO PURCHASE

In order to determine that a person or household desiring to purchase an affordable housing unit meets all of the criteria set forth in Part III, Section 1, the APCHA must review and have on file specific documentation which provides proof of: residency, employment, income and assets. The APCHA may request any or all of the following documentation. **All information and documentation received will remain confidential.** It is understood that applicants who are working in traditional jobs are able to provide traditional forms of documentation to verify eligibility. It is also understood that some applicants are working in non-traditional jobs whereby traditional documentation may not be available. In these circumstances, the APCHA may require non-traditional forms of documentation to determine eligibility. If documents provided are still not to the APCHA's satisfaction, the applicant may appeal to the Special Review Committee.

1. Income Verification:

- a. Copies of the past two years completed, executed and filed tax returns, including federal and state returns and any applicable schedules, with W2's attached.
- b. Current income and financial statement verified by the applicant to be true and correct. If there is a variance of 20% or more between the last two years' tax returns, the two years' incomes will be averaged. This will establish the income category. If someone did not have to file an income tax return or just started working full-time, their current income (based on a full year) will be used to establish the household category.
- c. Social Security report of employer(s) and location(s), or W2's for all the years worked in Pitkin County.

If the above information is not available, the applicant must provide other documentation as requested by APCHA and to their satisfaction.

2. Employment Verification:

- a. All W-2 forms from a minimum of the previous four years (purchase); paystubs will be accepted if W-2's cannot be provided.
- b. Recent paystubs.
- c. Employer(s) name, address, telephone and dates of employment.
- d. APCHA's **Employment Verification Form** [signed by employer(s)].
- e. Evidence of legal residency.
- f. Landlord verification of residency, specific dates.
- g. Valid Colorado Driver's License.
- h. Valid Pitkin County Voter Registration.
- i. Verification of telephone service in Pitkin County.
- j. Court approved Divorce Decree or Separation Agreement including alimony and child support. A copy must indicate that it has been entered in the record with all exhibits and supplements attached.
- k. Applicants desiring to purchase a unit will be required to sign a release in order for the APCHA to obtain a copy of the loan application from the lender.

- l. Any additional information the APCA will require verifying the applicant's full-time residency in their unit, e.g., business and personal banking records, utility bills, etc.
- m. Picture I.D.

If the above information is not available, the applicant must provide other documentation as requested by the APCA.

3. When someone is self-employed and works too few or no hours for an employer, then the number of hours worked in Pitkin County must be clearly documented by providing:
 - a. A complete copy of the applicant's most recent tax returns, including Federal tax returns, Schedule C (profit and loss statement) and all other completed schedules, and State tax returns and copies of most recent W2's and or 1099's for each job (if applicant received W2's and/or 1099's).
 - b. Copies of any paycheck stubs received by the employee and/or an up-to-date profit and loss statement.
 - c. A copy of a current Aspen business license.
 - d. Copy of a lease for any office space rented by the applicant located in Pitkin County.
 - e. The following documentation must be provided if a, b, c and d above does not verify the employment requirement and the residency requirement.
 - 1) A copy of a current detailed work log or appointment book for the last year (or at least the last quarter) listing hours worked each day for each job or appointment and clients' names and local addresses. Time spent in marketing, accounting and other administrative tasks in support of the business will also count towards the 1,500 hours per year employment requirement if the applicant can clearly demonstrate to the APCA that this is the case.
 - 2) Copies of invoices sent to clients, particularly if the invoices reflect the amount of time spent on the job invoiced (and copies of payment for invoiced work);
 - 3) A Client List, which would provide client names with local telephone numbers and local addresses, type of work done, and approximate time spent with client per appointments in a year.
 - 4) Any additional documentation the APCA may require to verify the applicant is employed in Pitkin County and occupying the unit as their primary residence, such as business and personal banking records, utility bills, payments received, etc.

It is the responsibility of the applicant to clearly demonstrate that he/she is meeting the full-time employment and residency criteria. The applicant must provide documentation to the APCA's satisfaction. If the household does not specifically fall under the current policy, the household may request a Hearing before the Special Review Committee for review.

Note: Applicants for APCA deed-restricted housing must attest on the application that all information provided is true and accurate. If any of the information is determined to be false or non-verifiable, the applicant may be subject to disqualification by the APCA.

SECTION 3 QUALIFICATIONS FOR THE PURCHASE OF RESIDENT OCCUPIED UNITS

In order to determine that a person or household desiring to purchase a Resident Occupied housing unit meets all of the criteria set forth in Part III, Section 1 (except income limits), the APCA must review and have on file specific documentation which provides proof of: residency, employment, and assets. The APCA may request any or all of the following documentation. **All information and documentation received will remain confidential.** It is understood that applicants who are working in traditional jobs are able to provide traditional forms of documentation to verify eligibility. It is also understood that some applicants are working in non-traditional jobs whereby traditional documentation may not be available. In these circumstances, the APCA may require non-traditional forms of documentation to determine eligibility. If documents provided are still not to the APCA's satisfaction, the applicant may appeal to the Special Review Committee.

1. Income Verification:

- a. Copies of the past two years completed, executed and filed tax returns, including federal and state returns and any applicable schedules, with W2's attached.
- b. Current income and financial statement verified by the applicant to be true and correct.
- c. Social Security report of employer(s) and location(s), or W2's for necessary amount of years worked in Pitkin County required for the specific RO project.

If the above information is not available, the applicant must provide other documentation to the APCA's satisfaction.

2. Employment Verification:

- a. All W-2 forms from a minimum of the previous four years (purchase).
- b. Recent pay stubs.
- c. Employer(s) name, address, telephone and dates of employment.
- d. APCA's **Employment Verification Form** [signed by employer(s)].
- e. Evidence of legal residency.
- f. Landlord verification of residency, specific dates.
- g. Valid Colorado Driver's License.
- h. Valid Pitkin County Voter Registration.
- i. Verification of telephone service in Pitkin County.
- j. Court approved Divorce Decree or Separation Agreement including alimony and child support; must indicate it has been entered in the record with all exhibits and supplements.
- k. Applicants desiring to purchase a unit will be required to sign a release in order for the APCA to obtain a copy of the loan application from the lender.
- l. Any additional information the APCA will require verifying the applicant's presence in Pitkin County; e.g., business and personal banking records, utility bills, etc.
- m. Picture I.D.

If the above information is not available, the applicant must provide other documentation to APCHA's satisfaction.

3. When someone is self-employed and/or works too few hours for an employer, then the number of hours worked in Pitkin County must be clearly documented by providing:
 - a. A complete copy of the applicant's most recent tax returns, including Federal tax returns, Schedule C (profit and loss statement) and all other completed schedules, and State tax returns and copies of most recent W2's and or 1099's for each job (if applicant received W2's and/or 1099's).
 - b. Copies of any paycheck stubs received by the employee or an up-to-date profit and loss statement.
 - c. A copy of a current City of Aspen business license.
 - d. Copy of the lease for any business space rented by the applicant located in Pitkin County.
 - e. The following documentation must be provided if a, b, c and d above do not verify the employment requirement and the residency requirement.
 - 1) A copy of a current detailed work log or appointment book listing hours worked each day for each job or appointment and clients' names and local addresses. Time spent in marketing, accounting and other administrative tasks in support of the business will also count towards the 1,500 hours per year employment requirement if the applicant can clearly demonstrate to the APCHA that this is the case.
 - 2) Copies of invoices sent to clients, particularly if the invoices reflect the amount of time spent on the job invoiced (and copies of payment for invoiced work);
 - 3) A Client List, which would provide client names with local telephone numbers and local addresses, type of work done, and approximate time spent with client per appointments in a year.
 - 4) Any additional documentation the APCHA may require verifying the applicant is employed in Pitkin County and occupying the unit as their primary residence, such as business and personal banking records, utility bills, payments received, etc.

It is the responsibility of the applicant to clearly demonstrate that he/she is meeting the full-time employment and residency criteria. The applicant must provide documentation to the APCHA's satisfaction. If the household does not specifically fall under the current policy, the household may request a Hearing before the Special Review Committee for review.

4. Additional Conditions and/or Requirements:
 - a. In most instances, gross income is not limited, but net assets are limited to no more than \$900,000.
 - b. An owner cannot own any other developed residential property within the O EZ as defined herein in the Definition section.
 - c. See the deed restriction for the specific RO unit for any other additional restrictions and/or conditions.
 - d. Applicant must demonstrate that their income/earnings are earned primarily in Pitkin County (75%). Applicants must demonstrate that they pay Colorado Income Tax as a Colorado resident.

5. Resale of RO Units: The owners of an RO unit must list the unit through the APCA, unless the specific deed restriction states otherwise. At the time of the listing, the Owner will pay to the APCA a **Listing Fee** of one percent (1%) of the total sales price. The unit will go through the normal selling process, with a lottery held at the end of the two-week bid period. At the time of closing, the Owner will pay an additional **Sales Fee** of one percent (1%) of the total sales price, for a total of two-percent (2%) of the overall sale's price.

SECTION 4 MAINTAINING ELIGIBILITY FOR OWNERSHIP OF AFFORDABLE HOUSING

There is not a requalification requirement to meet Income, Asset and Minimum Occupancy for persons who have purchased and own an affordable-housing unit. The household must remain a qualified employee or retiree, continue to occupy the unit as their primary residence as defined in these Guidelines, and not own any other property within the O EZ as defined in these Guidelines, and as they are amended from time to time. APCA will require all owners to complete and sign a Requalification Affidavit on a biennial basis.

The APCA has the right to request additional documentation through an audit or follow-up on a complaint to show proof of employment and residency. Additional documentation may include items previously stated in Section 1 above.

All qualification items under Part III, Section 1, 1-5 shall apply to continue ownership.

APCHA Responsibilities:

1. If a complaint is received, it is forwarded to the Compliance Officer, who researches the complaint. If staff finds grounds to move forward, the first compliance letter will be mailed within 30 calendar days of receipt of the complaint or if the bi-annual Affidavit has not been returned. The bi-annual affidavit will be treated as a compliance letter.

2. If the owner does not respond within two weeks to the initial compliance letter, a second compliance letter will be sent. The first and second compliance letters will be sent by regular mail.

3. If the owner does not respond to the second compliance letter within two weeks, and/or if the compliance situation is not fully resolved within 60 calendar days from the date of the first letter, a Notice of Violation (NOV) letter will be sent to the owner. The NOV will provide the owner an option if they wish to dispute the violation by requesting a Board Grievance Hearing in writing within 15 calendar days from the date of the NOV letter. The NOV letter will be sent by regular and certified mail. The APCA will also notify the Board when a NOV letter is sent. For Board update purposes, the owner will be referred to by a case number only, with no mention of client name or address, and will briefly outline the case.
4. If the owner does not respond or does not request a Board hearing, or the owner does not request a Board hearing within the specified deadline, the APCA will send a final letter to the owner. The final letter will state the client has 30 days to list their unit with the APCA and that their appreciation has stopped. The final letter will be sent by regular and certified mail.

Owner's Responsibilities:

1. Owner must meet and maintain all of the initial qualifications previously stated in Section 1 except for the income/asset qualification.
2. When vacant land is owned in the OEZ as defined in Part X, *Definitions*, and the same qualified household owns an affordable-housing unit, the land must remain unimproved. When that land is improved, the individual must relinquish the APCA deed-restricted unit by listing and selling that deed restricted unit.

3. Ownership of Other Property:

- **Prior to May 1, 1994 – Persons owning improved residential property while at the same time residing in APCA deed restricted housing (NOT FREE MARKET HOUSING) prior to May 1, 1994, will be allowed to retain ownership of that specific free market residential property and still continue to reside in their current APCA deed-restricted home. However, once the free market residential property is sold, the person residing in affordable housing may not acquire additional residential property within the OEZ while still residing in APCA deed-restricted housing.**
- **Prior to September 1, 2009 – Persons residing in APCA deed-restricted housing PRIOR to September 1, 2009 and owning free market residential property within the new boundaries of the OEZ (which now includes Rifle and No Name), may retain ownership of that specific property; however, if the property is sold, no other property can be purchased within the entire OEZ.**
- **No household that currently owns any property in the recently expanded OEZ (see definition in APCA Guidelines) can retain ownership of OEZ property for longer than 180 days after closing on any new purchase of APCA deed restricted housing. Failure to sell the OEZ property within 180 days of closing on APCA housing will trigger the requirement to list and sell the APCA housing immediately. Price, salability, financing, or other market factors that may affect the ability to sell the OEZ property are not factors that can delay the need to sell the APCA property.**

A business owner, who owns a deed restricted unit, has an opportunity to purchase another unit in the O EZ as defined in Part X, *Definitions*, under the following conditions:

- a. the business owner would contact the APCHA that a unit has been found in the free market that they would like to purchase;
- b. the business owner would then discuss with the APCHA the needs of the owner;
- c, the specific Category would be agreed to by both parties (the owner and APCHA) and
- d. the APCHA has the option to approve the request as long as a recorded deed restriction is placed on the free market property relating to the business.
- e. if an agreement cannot be reached between APCHA and the business owner, about how to manage the purchase of such a property, it will be equivalent to a denial by the APCHA.

The employer would only be allowed to rent the unit to a qualified employee of Pitkin County unless the unit is located in the down valley area. Should the unit be located down valley, the owner would be allowed to rent to an individual employed somewhere in the O EZ as defined in Part X, *Definitions*, as long as the employees have the top priority to rent that unit, with the second priority going to someone employed in Pitkin County, with the last priority to any other qualified employee.

4. Owner must make timely payment of all regular and special assessments duly imposed upon the property by the applicable homeowners' association.
5. Once an owner receives a letter from the APCHA, the owner must provide the completed form and/or any additional documentation requested by the deadline stated in the letter.
6. Should the owner be found out of compliance, the appreciation on the unit will be suspended.
7. If an owner wishes to dispute the NOV, the owner must submit a written request for a Board Grievance Hearing within the deadline stated in the NOV letter. The owner will then be scheduled for a hearing at the next available Board meeting. The owner and the APCHA will each be allowed one extension of the originally scheduled Board meeting. Per the APCHA Guidelines and Grievance procedures, "the decision of the Board shall be binding and the APCHA shall take all action necessary to carry out their decision."
8. Once an owner receives the final letter, the owner shall list their unit for sale within 30 days.
9. If the owner does not respond and/or if the owner does not list said unit by the final deadline, legal counsel will follow-up with appropriate legal action.

SECTION 5 PRIORITIES FOR PERSONS BIDDING TO PURCHASE AN AFFORDABLE HOUSING UNIT

The APCHA operates a lottery for the sale of affordable housing properties. The qualified person(s) submitting the highest bid price, which does not exceed the maximum bid price, during the bid period shall have the first right to negotiate the purchase of the unit. If two or more qualified bids are submitted at the highest bid price, they shall receive preference and be prioritized for selection as the top bidder in the following order:

1. Persons with a present ownership interest Joint or Tenants In Common, in the affordable housing unit.
2. Person(s) chosen by the remaining owner(s) to purchase the interest of another owner, as long as the household is qualified as defined herein. **ANY OTHER OWNERSHIP INTEREST MUST BE APPROVED BY SPECIAL REVIEW IF NOT UNDER A COURT ORDER DUE TO DISSOLUTION PROCEDURES AND SOLD TO A QUALIFIED EMPLOYEE.**
3. Qualified spouses and/or children of current owners, including joint custody of the children, and/or qualified parent(s) meeting minimum occupancy. A transfer between siblings is permitted; however, any person who is gaining ownership by a transfer between a family member (as defined in these Guidelines) must qualify fully under that specific category. Any transfer must be to an actively employed Pitkin County employee as defined herein. For example, if the unit is a Category 3 unit, the sibling must qualify as a fully qualified Category 3 person with a work history of at least the last four years. *Transfer within immediate family to a qualified buyer requires a \$100 transfer fee, and must be approved by the APCA prior to the transfer. The qualified buyer is also required to enter into a new deed restriction during the transfer process.*
4. Persons living in and owning another unit within the complex who meet minimum occupancy standards. A person must have owned his in-complex unit for at least one year prior to receiving the in-complex priority; however, a household who has owned less than one year can also receive an in-complex priority if a person with at least one year ownership in that complex has not applied or will be in the next highest priority. However, in new developments, the initial owner of a new unit may exercise the “in-complex” priority prior to a one-year ownership as long as minimum occupancy is met and the household still qualifies within the category of the unit opening up. If there are more than one in-complex bids meeting minimum occupancy¹, a lottery will be held by giving the number of chances as stipulated below. On an in-complex move, a unit must open up to bid to other qualified persons before receiving the in-complex priority. For new multi-phase projects, the in-complex priorities will apply after completion of each phase; however, the initial owner may exercise the “in-complex” priority prior to a one-year ownership within the phase associated with that household’s unit and may not exercise the in-complex priority in any other additional employee-housing phases of the project. **The in-complex priority DOES NOT apply to any single-family homes.**

PLEASE NOTE: No bids will be accepted for a household that is in a higher category than the one being sold. Priorities for the lottery process are as follows for each specific type unit.

STUDIO UNITS:

1. A single person with four or more consecutive years of employment in Pitkin County immediately prior to application for purchase.
2. A household greater than one with four or more consecutive years of employment in Pitkin County immediately prior to application for purchase.
3. A household with one to four years of consecutive years of employment in Pitkin County immediately prior to application for purchase.
4. A household with less than four years of consecutive years of employment in Pitkin County immediately prior to application for purchase.

¹ Minimum Occupancy (see Definitions) as used herein is one person (with an ownership interest) per bedroom and/or a dependent. A Dependent is defined and can be counted for a bedroom as stipulated in Part X, Definitions.

ONE-BEDROOM UNITS:

1. A household of one or more qualified employees with four or more consecutive years of employment in Pitkin County immediately prior to application for purchase.
2. A household of one or more qualified employees with one to four consecutive years of employment in Pitkin County immediately prior to application for purchase.
3. A household of one or more qualified employees with less than one consecutive year of employment in Pitkin County immediately prior to application.

TWO-BEDROOM UNITS:

1. A household of at least two qualified employees or one qualified employee and one dependent which said employee(s) has four or more consecutive years of employment in Pitkin County immediately prior to application for purchase.
2. A household of at least two qualified employees or one qualified employee and one dependent which said employee(s) has worked one to four consecutive years of employment in Pitkin County immediately prior to application for purchase.
3. 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 Pitkin County immediately prior to application.
4. A household of one with four or more consecutive years of employment in Pitkin County immediately prior to application for purchase.
5. A household of one with one to four years of consecutive years of employment in Pitkin County immediately prior to application for purchase.
6. A household of one with less than four years of consecutive years of employment in Pitkin County immediately prior to application for purchase.

THREE-BEDROOM UNITS:

1. A household of at least two qualified employees and one dependent, or one qualified employee with two dependents which said employee(s) has four or more consecutive years of employment in Pitkin 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 four consecutive years of employment in Pitkin 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 Pitkin 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 four or more consecutive years of employment in Pitkin 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 four consecutive years of employment in Pitkin 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 Pitkin County immediately prior to application.
7. A household of one with four or more consecutive years of employment in Pitkin County immediately prior to application for purchase.

8. A household of one with one to four years of consecutive years of employment in Pitkin County immediately prior to application for purchase.
9. A household of one with less than four years of consecutive years of employment in Pitkin County immediately prior to application for purchase.

FOUR-BEDROOM UNITS:

1. A household of at least two qualified employees and two dependents, or one qualified employee with three dependents, which said employee(s), has four or more consecutive years of employment in Pitkin County immediately prior to application for purchase.
2. A household of at least two qualified employees and two dependents, or one qualified employee and three dependents which said employee(s) has worked one to four consecutive years of employment in Pitkin County immediately prior to application for purchase.
3. A household of at least two qualified employees and two dependents, or one qualified employee and three dependents which said employee(s) has worked less than one consecutive year of employment in Pitkin County immediately prior to application.
4. A household of at least two qualified employees and one dependent, or one qualified employee with two dependents which said employee(s) has four or more consecutive years of employment in Pitkin County immediately prior to application for purchase.
5. 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 four consecutive years of employment in Pitkin County immediately prior to application for purchase.
6. 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 Pitkin County immediately prior to application.
7. A household of at least two qualified employees or one qualified employee and one dependent which said employee(s) has four or more consecutive years of employment in Pitkin County immediately prior to application for purchase.
8. A household of at least two qualified employees or one qualified employee and one dependent which said employee(s) has worked one to four consecutive years of employment in Pitkin County immediately prior to application for purchase.
9. 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 Pitkin County immediately prior to application.
10. A household of one with four or more consecutive years of employment in Pitkin County immediately prior to application for purchase.
11. A household of one with one to four years of consecutive years of employment in Pitkin County immediately prior to application for purchase.
12. A household of one with less than four years of consecutive years of employment in Pitkin County immediately prior to application for purchase.

If you have left the Roaring Fork Valley and then returned, you would only become re-eligible if you meet all of the following criteria: 1) work in Pitkin County at least four years prior to absence; 2) absence has been for no more than one year; 3) currently working in Pitkin County; and 4) yearly income would be based on current annual income or annual income in Pitkin County prior to the absence, whichever is greater.

Each household in the top priority will receive the following number of chances. These chances relate only to those households who have worked in Pitkin County four years or more. Any other applicant who has worked in Pitkin County less than four years, will receive only one chance if a separate lottery is held.

Working in Pitkin County greater than 4 years, less than 8 years	5 chances
Working in Pitkin County greater than 8 years, less than 12 years	6 chances
Working in Pitkin County greater than 12 years, less than 16 years	7 chances
Working in Pitkin County greater than 16 years, less than 20 years	8 chances
Working in Pitkin County greater than 20 years	9 chances

After prioritization, names of bidders with the highest bids of equal amounts and equal priority status shall be placed in a lottery which will be held within a reasonable amount of time following the deadline for bids.

If the terms of the proposed purchase contract, other than maximum price, as initially presented to the owner, are unacceptable to the owner, there shall be a mandatory negotiation period of three (3) business days. During this period, the owner and potential buyer shall endeavor to reach an agreement regarding said terms, including but not limited to the closing date and financing contingencies. If the owner and buyer have not reached an agreement at the end of the negotiation period, the next bidder's offer will then be presented to the owner for consideration. A new three-business day negotiating period will begin. All follow-up qualified bids will be processed in a like fashion until the unit is sold or all bids are rejected. If the owner rejects all bids, the unit shall be placed back on the market for new bids or withdrawn from sale. The owner shall be subject to the provisions of Part V, Section 3, paragraph 1, regarding sales fees.

If a unit has been expanded to include another bedroom, minimum occupancy shall be based on the original bedroom count (e.g., for a 1-bedroom unit expanded to a 2-bedroom unit, a single person household would meet minimum occupancy, and the unit would be marketed as a one-bedroom unit).

EXCEPTIONS TO PRIORITIES SUBJECT TO (SPECIAL REVIEW):

1. Emergency workers (see Definitions) meeting minimum occupancy may qualify for placement into the top lottery priority (except paragraphs 1, 2, 3 and 4, of Part III, Section 6). The employee may compete with other applicants in that category (with a maximum of 5 chances) upon approval from the Public Safety Council. In order to receive the emergency worker priority, the emergency worker must have been in service to the community with that agency for a least one year. The worker will be required to be in service to the agency as a qualification of ownership until they have completed four years of service. If the worker leaves the emergency status position before that time, they will be required to list their unit for sale to a qualified employee. (The option for Special Review of circumstances for leaving is open to emergency workers.)
2. After in-complex bidders, first priority for mobility disability units shall be given to handicapped persons prioritized by length of residency and who meet the definition of a mobility disability. The handicapped person must meet APCHA's Guidelines criteria for a mobility disability as well as other minimum occupancy criteria to receive this priority.
3. Persons removed from their residence in Aspen or Pitkin County **due to conversion or reconstruction of their residence by government action** may receive higher priority upon Special Review.

4. It is within the discretion of the APCHA to determine that any deed-restricted unit located in a condominium or subdivision, which also includes free-market units, has been rendered unaffordable as a deed-restricted unit as a result of general or special assessments. The owner(s) of the deed-restricted unit will have the highest priority to move into a like unit at the same category of the unit currently owned. The APCHA, City of Aspen, or Pitkin County will have the highest priority to purchase the unit that the owner is currently in at the maximum resale price according to the deed-restriction recorded on said property and subject to the provisions of these Guidelines. The APCHA may release the deed-restriction on said property and sell the property at fair-market value as a free-market property. The APCHA will be reimbursed the amount of the purchase price of said unit plus a 2% sales fee with the balance of the funds going to the City or County for future development of deed-restricted housing. If the APCHA, City or County paid in any additional assessments, those funds shall also be reimbursed to APCHA, City or County. The APCHA shall only approve deed-restricted units in mixed projects IF the condominium declarations include adequate provisions limiting assessments on the deed-restricted units so that they will remain affordable.