

Town of Snowmass Village For Sale Employee Housing Application

Information and Instructions

Welcome to the Town of Snowmass Village For Sale Employee Housing program. Enclosed is the application with instructions and information for this program. If you have any additional questions after you have read this packet, please contact the Housing Department at 923 2360 or at housing@tosv.com or at 555 Deerfield Drive (within the Mountain View Apartment complex) Monday through Friday 8:00am to 5:00pm.

General Program Information

- 1) This is an honesty based program. All applications are expected to be completed honestly and thoroughly.
- 2) A **\$20.00** (twenty dollars) per unit application fee payable to the Town of Snowmass Village Housing Department. Cash and checks accepted.
- 3) An application is active for 12 (twelve) consecutive months from the date it is submitted to the Housing Department
- 4) It is up to the applicant to provide all the information and submit a completed application to the Housing Department to an acceptable level. **Incomplete applications will not be accepted.**
- 5) You are welcome to wipe out all account numbers from your statements. Please do not wipe out the names.
- 6) Joint ownership is permitted as long as one applicant, as defined, is working in Snowmass Village. Both applicants must submit a completed application at the same time. All employment and financial information will be combined to determine eligibility.

Application Instructions

- 1) Complete the Housing Department Information Sheet.
- 2) List all Snowmass Village full time employment on the Employment History Form.
Applicants must be an employee of a Snowmass Village based business that has a current business license, whose principle place of business is conducted in Snowmass Village, and be employed a minimum of one thousand four hundred (1,400) hours within eight (8) to twelve (12) months at the time of application and being awarded a unit. Conversion: 40 hours

per week for 35 weeks per calendar year OR 35 hours per week for 40 weeks per calendar year OR 32.56 hours per week for 43 weeks per calendar year.

Employment time will not be double counted.

3) An Employment Verification form must be completed and signed by each employer for the time listed on the Employment History sheet. Social Security printouts will not be accepted as a substitute.

4) A loan pre-qualification letter is required from a financial institution on letterhead, dated and signed by an officer stating the maximum amount the applicant is qualified to obtain. The amount stated by the financial institution is part of the approval process for a unit.

5) Copies of the last three years of filed and signed (If applicable) complete personal Federal Income Tax forms and W-2's. Non-taxable income is to be included and verifiable documentation will need to be submitted. 80% (eighty percent) of the applicant's income must be earned within Snowmass Village and verified by a W-2.

Calculating Income level: The last three (3) years of filed and signed (if applicable) Federal Income Tax Adjusted Gross Income (line 33 on form 1040 or line 4 on form 1040 EZ) added together then divided by three (3). Tax free income must be reported and will be included in the Maximum Income average.

6) Complete and sign the Ownership of Other Property and Persons Per Bedroom form.

7) Complete and sign the Acknowledgments and Verification of True and Accurate Information form.

8) Complete and sign the Authorization to Obtain a Copy of Loan Application form.

9) If you own your own business, you must submit a copy of your current Snowmass Village business license, your last three (3) years of filed business Federal Income Tax and a current Profit and Loss Statement. 80% (eighty percent) of the business must be conducted within the Town of Snowmass Village to be a qualified Snowmass Village business.

10) The Financial Statement is to be completed with real numbers (i.e.- if your checking account statement says your balance is \$1,856.32, please write in \$1,856. DO NOT round up or down the numbers - just drop off the cents!) For each item listed on the Financial Statement, copies of back up documentation must be submitted.

For Example: Cash in the bank - bank statements

Automobiles/Planes/Boats/Motorcycles - blue book value, and title, and registration.

Free Market Stocks/Bonds - copies of the certificates AND a recent statement or financial value.

Property- most current County property tax forms

Net Worth of Business - current Profit and Loss Statement

Loans/Mortgage - pay off amounts from the lending institution

Credit Cards- most current statements showing pay off amounts.

Calculating Net Worth level:

Assets - (cash [checking, savings, money market], automobiles, planes, boats, motorcycles, free market stocks, bonds, insurance and real estate, retirement accounts and net worth in a personal business)

MINUS

Liabilities - (bank loans, mortgage, credit card debt, college loans and car, boat or plane loans)

MINUS

Retirement Funds - (IRA, KOEGH, 401K, FPPA - Tax Deferred Retirement Account)

EQUALS

Net Worth

NOTE - Contingent liabilities and personal effects are not included in this calculation.

11) The entire completed application and application fee must be submitted by the designated date and time specified by the Housing Department located at 555 Deerfield Drive in the Mountain View Apartment complex. **All applications submitted after the specified date and time will not be accepted. All incomplete applications will not be accepted.**

General Information

- Each applicant will be given a number of chances per their employment time.
- All chances will be drawn from the bin.
- The order that the names are drawn, is the order that the applicants will be permitted to accept the unit they are applying for.
- All applicants will be confirmed for the unit they have applied for by persons per bedroom and financial qualifications before being placed in the lottery.
- Only the first time that an applicant's name is drawn will they be permitted to accept a unit.
- Should a selected applicant change their mind about their chosen unit, the next applicant on the drawn list will be allowed to accept that unit.
- The Seller and Buyer will have 7 (seven) calendar days by 5:00 pm to bring a completed contract to the Housing Department.
- The Seller and Buyer can choose the title company.

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HOUSING DEPARTMENT INFORMATION SHEET

Applicants Name: _____

Social Security No.: _____ Driver's License: _____ Date of Birth: _____

Co-Applicants Name: _____

Social Security No.: _____ Driver's License: _____ Date of Birth: _____

Mailing Address: _____

Physical Address: _____

E-mail Address: _____

Home No.: _____ Work No.: _____ Other No.: _____

What name(s) will be on the deed? _____

DO NOT WRITE BELOW - OFFICE USE ONLY

Employment time: _____ Total number of chances: _____

Net Worth: _____ Average Annual Income: _____

No. of Adults _____ No. of Dependents: _____ Housing Unit Size: _____

Bank approved amount: _____

Date application(s) submitted: _____

Date fee(s) paid: _____

Unit(s) applied for: _____

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EMPLOYMENT VERIFICATION

I am verifying that _____ is/has been employed
Name of applicant

by _____ from _____ to _____,
Business name Month/year Month/year

and that this business is located and licensed within the Town of Snowmass Village. I am also verifying that this employee work(s/ed) over 1,400 hours within eight (8) to 12 (twelve) months per calendar year.

Employer signature

Date

Printed name

Title

Contact phone no.

You will need to make additional copies of this form if you have more than one employer listed on the Employment History page.

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Applicant's name: _____

Co-Applicant's name: _____

OWNERSHIP OF OTHER PROPERTY

_____ I/We do not own any residential property within the Roaring Fork Drainage to include the area between No Name to Rifle, Colorado.

_____ I/We do own residential property within the Roaring Fork Drainage included in the area between No Name to Rifle, Colorado.
The address is _____.

The ownership is in the name of _____.

I/We agree to sell the above specified residential property within 6 (six) months from the time of closing on the awarded housing unit.

Applicant's Signature

Co-Applicant's Signature

NUMBER OF PERSONS REQUIRED PER BEDROOM

_____ One person for a one (1) or a two (2) bedroom unit.

_____ Two persons for a one (1) or a two (2) bedroom unit.

_____ Three persons for a two (2) or a three (3) bedroom unit.

_____ Four persons for a two (2), three (3) or four (4) bedroom unit.

_____ Five persons for a three (3), four (4) or five (5) bedroom unit.

The parent(s) or legal guardian(s) of a dependent(s) must submit a copy of legal documentation confirming that the applicant(s) have legal custody of the dependent(s) for 121 days or more within a calendar year.

Applicant's signature

Co-Applicant's signature

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Applicant's name: _____

Co-Applicant's name: _____

Acknowledgements

_____ Initials	_____ Initials	Retirement - I/We confirm that we must work until I am/we are eligible to receive social security benefits.
_____ Initials	_____ Initials	Retirement - I/We acknowledge that I/we will work for at least five (5) years before retiring regardless of the amount of time I/we have been working in Snowmass Village or at the age I/we purchase my/our housing unit.
_____ Initials	_____ Initials	Requalification - I/we acknowledge that I/we will requalify biennially under the topics of employment, residency, income, net worth, ownership of other property and that I/we will complete and submit all required documentation.
_____ Initials	_____ Initials	Ownership of Other Property - I/we agree that I/we will not own any residential dwelling unit within the area named the Roaring Fork Drainage as defined in the Town of Snowmass Village Municipal Code Chapter 17.
_____ Initials	_____ Initials	Residency - I/We acknowledge that I/we must live in this housing unit as our primary residence eight (8) months per calendar year or I/we will be required to sell the housing unit.

Verification of True and Accurate Information

I/We hereby verify that all information provided in this application is accurate and true. I/We understand that I/we will be disqualified from this and all future lotteries with the Town of Snowmass Village For Sale Employee Housing Program if it is determined that any information is inaccurate or non-verifiable. I/We shall be notified by the Town of Snowmass Village Housing Department in writing as to the subsequent disqualification and the reason(s) for the rejection.

Applicant's Signature

Date

Co-Applicant's Signature

Date

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Authorization to Obtain a Copy of Loan Application

I/We give the authorization to the Town of Snowmass Village Housing Department to obtain a copy of my/our actual loan documents from my/our lender.

My/Our signature(s) below do(es) hereby authorize my/our lending institution _____ to furnish a copy of my/our completed loan application to the Town of Snowmass Village Housing Department.

Printed name

Signature and date

Printed name

Signature and date

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NET WORTH APPLICATION

Applicant's Name: _____

Co-Applicant's Name: _____

ASSETS		LIABILITIES	
AMOUNT/VALUE	INSTITUTION	PAY OFF AMMOUNT	INSTITUTION
Cash in the Bank 1) _____	_____	Bank Loans 18) _____	_____
2) _____	_____	19) _____	_____
3) _____	_____	20) _____	_____
Stocks and Bonds 4) _____	_____		
5) _____	_____		
	LOCATION		
Real Estate 6) _____	_____	Mortgage 21) _____	_____
7) _____	_____		
	YEAR/MAKE		
Automobiles 8) _____	_____	Auto Loan 22) _____	_____
9) _____	_____	23) _____	_____
10) _____	_____	24) _____	_____
	INSTITUTION		
Life Insurance 11) _____	_____	Credit Cards 25) _____	_____
Retirement Accts (IRA, 401K) 12) _____	_____	26) _____	_____
13) _____	_____	27) _____	_____
14) _____	_____	28) _____	_____
Other Assets 15) _____	_____	Other Obligations 29) _____	_____
Child Support/ Alimony 16) _____	_____		
	NAME OF BUSINESS	Child Support/ Alimony 30) _____	_____
Net Worth Of Business 17) _____	_____		
TOTAL ASSETS _____		TOTAL LIABILITIES _____	

FOR OFFICE USE ONLY

Assets _____ minus Liabilities _____ minus Retirement _____ equals Net Worth _____