

CHAPTER 17

Employee Housing

Article I	Permanent Moderate Housing
	Sec. 17-1 Purpose
	Sec. 17-2 Application
	Sec. 17-3 Definitions
	Sec. 17-4 Resale procedure
	Sec. 17-5 Mandatory resale
	Sec. 17-6 Rental
	Sec. 17-7 Exempt transactions
	Sec. 17-8 Release of restrictions
	Sec. 17-9 Remedies of the Town
	Sec. 17-10 No guaranty or warranty disclosure
	Sec. 17-11 Regulations

ARTICLE I

Permanent Moderate Housing

Sec. 17-1. Purpose.

To effectuate the orderly administration of housing units, the Town Council has determined that reasonable regulation is required. It is the intention of the Town Council to ensure that housing units shall be available for purchase and occupancy by qualified individuals at an affordable price. Public funds are being utilized to make the original purchase price of a housing unit affordable, and, therefore, restrictions on the escalation of the value of the unit are required to ensure that the purposes of creation of the housing unit are maintained. (Prior code Ch. XVII §17-1; Ord. 22-2000 §1; Ord. 2-2002 §1)

Sec. 17-2. Application.

The provisions of this Chapter shall apply to and restrict the use, occupancy and sale of all housing units in the Town, including without limitation those units located in the following projects: Creekside Condominiums, Country Club Townhomes, Country Club Villas, Crossings at Horse Ranch, Daly Permanent Moderate Housing Townhomes and Mountain View Permanent Moderate Housing Condominiums. (Ord. 22-2000 §1; Ord. 2-2002 §1)

Sec. 17-3. Definitions.

As used in this Article and all regulations adopted, the following words shall be construed to have the meanings defined below:

Disabled housing unit means a housing unit that complies with the accessibility provisions of the Americans with Disability Act and Chapter 18 of the Municipal Code.

Employee means an adult who is employed by an employer licensed:

- a. Pursuant to Section 4.2 of this Code with a principal place of business in Snowmass Village; or
- b. To do business in the City of Aspen or the County, and having a principal place of business within the County.

Housing unit means a dwelling unit that is subject to the provisions of this Chapter.

Maximum resale price means the maximum price for which a housing unit may be sold. The maximum resale price for housing units located in the Creekside Condominiums and Country Club Townhomes that have been continuously owned by the same owner on and after July 22, 1991, shall be computed in accordance with resale price procedures established by the Housing Manager referred to as the current resale price.

Owner means the fee simple owner of a housing unit.

Pre-sale inspection means an inspection of the housing unit to confirm that the housing unit has been kept and maintained in a clean and orderly condition, normal wear and tear excepted, in a manner determined by the Housing Manager.

Qualified applicant means all adult applicants who collectively meet the qualifications for purchase of a housing unit as established from time to time by the Housing Manager, taking into consideration employment, income, net worth, unit size, dependents and any other criteria established by the Housing Manager to determine eligibility for purchase.

Resale fee means a fee collected upon the filing of a notice of intent to sell a housing unit as determined by the Housing Manager.

Requalified owner is an owner who, following initial purchase of a housing unit, meets the qualifications for employment, income, net worth and residency established by the Housing Manager.

Residential dwelling unit means any residential property within the Roaring Fork River drainage situated in Eagle, Pitkin or Garfield Counties, or within the Colorado River Drainage from and including the unincorporated No Name area to and including the City of Rifle.

Unit size means a housing unit intended to be occupied by a minimum or maximum number of occupants as established by the Housing Manager. (Prior code Ch. XVII §17-2; Ord. 10-1995; Ord. 10-1997 §10; Ord. 9-1999 §1; Ord. 22-2000 §1; Ord. 2-2002 §1; Ord. 8-2003 §4)

Sec. 17-4. Resale procedure.

(a) **Housing Unit Inspection.** As a condition precedent to filing a notice to sell a housing unit, the owner shall obtain an approved pre-sale inspection which shall, among other things, confirm that the number of bedrooms in the housing unit has not decreased since the housing unit was purchased by the owner.

(b) **Notice to Sell and Resale Fee Deposit.** The owner, after having received an approved inspection report, shall file a written notice of intent to sell with the Housing Manager and shall pay the resale fee.

(c) **Town Purchase Option.** The Town reserves the right to purchase any housing unit.

(d) **Snowmass Village Employee Priority.** For thirty (30) days from the date of filing of the notice of intent to sell, the Housing Manager will receive applications for the purchase of the housing unit from qualified applicants. At the end of the thirty-day period, the Housing Manager will proceed to determine if a super priority exists or if lottery chances will be assigned to all qualified applicants.

(e) **Super Priorities.** If a qualified applicant meets the criteria for a super priority as established by the Housing Manager for disabled employees and in-complex owners, a first priority qualified applicant shall be designated and is authorized to enter into a contract for purchase of the housing unit in accordance with the provisions of Section 17-4 (g) of this Code.

(f) **Determination of Employment Priority and Lottery Chances.** Lottery chances will be assigned by the Housing Manager to qualified applicants. Following the assignment of lottery chances to qualified applicants, the Housing Manager shall schedule and conduct a lottery to determine the priority of qualified purchasers.

(g) **Contract and Sale Procedure.** The qualified purchaser, in priority, may negotiate a contract for the purchase of the housing unit from the owner and proceed to close the purchase.

(h) **Confirmation of Qualification.** At the closing of the sale, the Housing Manager shall confirm the status of the qualified purchaser to purchase the housing unit and that the purchase price does not exceed the maximum resale price. (Prior code Ch. XVII §17-3; Ord. 10-1997 §10; Ord. 4-1998 §1; Ord. 9-1999 §2; Ord. 22-2000 §1; Ord. 2-2002 §1; Ord. 8-2003 §4)

Sec. 17-5. Mandatory resale.

An owner shall immediately offer the housing unit for sale in accordance with the provisions of Section 17-4 upon the happening of any of the following events:

- (1) If a non-qualified purchaser takes title to a housing unit, or
- (2) the owner does not maintain residency at the housing unit; or
- (3) the owner has not sold a residential dwelling unit within six (6) months of the closing of the acquisition of the housing unit, or such greater period of time as approved by the Town Council upon good cause shown; or
- (4) the owner acquires a residential dwelling unit after the closing of the acquisition of a housing unit; and
- (5) the owner purchases the housing unit for a purchase price greater than the maximum purchase price; or
- (6) the owner fails to be a requalified owner. (Prior code Ch. XVII §17-4; Ord. 22-2000 §1; Ord. 2-2002 §1)

Sec. 17-6. Rental.

No owner may rent a housing unit without the prior approval of the Town Council by Resolution, upon good cause shown. (Prior code Ch. XVII §17-6; Ord. 5-1997; Ord. 22-2000 §1; Ord. 2-2002 §1)

Sec. 17-7. Exempt transactions.

A one time transfer by operation of law, by will or inheritance to a surviving spouse of an owner is exempt from the procedures set forth in Section 17-4, provided written notice shall be provided to the Housing Manager providing information to support that an exempt transaction has occurred. (Prior code Ch. XVII §17-8; Ord. 9-1999 §1; Ord. 22-2000 §1; Ord. 2-2002 §1)

Sec. 17-8. Release of restrictions.

To induce lending institutions to finance housing units, the Housing Manager is authorized to enter into agreements with lending institutions which allow for the release of a housing unit from the application of the provisions of this Chapter in the event of a foreclosure of a first priority deed of trust or mortgage securing a loan. Any such agreement shall provide that:

- (1) The Town shall have an option to purchase the housing unit for the price which would be paid by the redeeming owner in the foreclosure;
- (2) The option to purchase period shall commence upon the end of the last redemption period of the foreclosure and shall continue for a period not less than ten (10) days; and
- (3) The release of the housing unit from the applicability of this Chapter shall occur only after the expiration of the option to purchase period. (Prior code Ch. XVII §17-9; Ord. 22-2000 §1; Ord. 2-2002 §1)

Sec. 17-9. Remedies of the Town.

The Town expressly reserves all remedies provided by law for breach of these restrictions.

(1) Transfer void. In the event a housing unit is sold and conveyed without compliance herewith, such sale shall be wholly null and void and shall confer no title whatsoever upon the purported purchaser. Each and every conveyance of the property, for all purposes, shall be deemed to include and incorporate by this reference the covenants herein contained, even without reference herein to this agreement.

(2) Failure to cure breach. In the event the owner fails to cure any breach, the Town may resort to legal action, including, but not limited to specific performance of these restrictions or a mandatory injunction requiring sale of the housing unit by the owner.

(3) Housing unit price freeze. In the event of a breach of any of the terms or conditions hereby of the owner or the transfer of a housing unit to a nonqualified transferee, the original purchase price of the housing unit shall upon the date of such breach or transfer automatically cease to increase and shall remain fixed until the date of cure of said breach or disqualification.

(4) Purchase of Housing Unit. The Town reserves the right to purchase a housing unit.

(5) Town Attorney Fees. All costs incurred by the Town in enforcing the terms of this Article and regulations adopted pursuant thereto, including without limitation, costs of suit and reasonable attorneys' fees,

even in the event that the Town secures redress without a completed judicial proceeding, shall be repaid upon demand by the person or persons against whom enforcement has been sought. (Prior code Ch. 17-12; Ord. 22-2000 §1; Ord. 2-2002 §1)

Sec. 17-10. No guaranty or warranty.

No guaranty or warranty is made by the Town that an owner may be able to:

(1) Resell a housing unit without incurring a monetary loss;

(2) Resell a housing unit at a maximum price;

(3) Rent a housing unit; or

(4) Rent a housing unit without incurring monetary loss. (Prior code Ch. XVII §17-7; Ord. 22-2000 §1; Ord. 2-2002 §1)

Sec. 17-11. Regulations.

The Housing Manager shall establish rules and regulations to effectuate the provisions of this Article after conducting a public hearing and with the advice and consent of the Town Council. All rules and regulations so established shall be enforceable as if enacted in this Code. (Ord. 2-2002 §1)

Secs. 17-12—17-30. Reserved.

