

SAN MIGUEL REGIONAL HOUSING AUTHORITY

820 Black Bear Road, Unit G-17 P.O. Box 840, Telluride, CO 81435
Tel: 970-728-3034 Fax: 970-728-5371; e-mail: smrha@telluridecolorado.net web: www.smrha.org

Welcome To The Deed Restriction Application Process!

Dear Applicant:

On the following pages you will be asked to provide information which will permit us, the San Miguel Regional Housing Authority (SMRHA) to determine if you are eligible to own or rent a unit that has been deed restricted.

Please read all of the information carefully and contact us with questions. We can not process an application until it is complete.

The SMRHA is subject to the Colorado Open Records Act (CORA) Colorado Revised Statutes section 24-72-201, *et seq.* Any information that you provide becomes public record, with the exception of specific confidential information as stated in CORA. Confidential information under CORA includes items such as financial information; for example, state and federal income tax returns. However, please be aware that any confidential documents or information that you choose to provide or disclose at a public meeting will become a part of the public record of that meeting, and therefore subject to disclosure pursuant to CORA.

We look forward to assisting you with your application.

If you have questions about any of the information you need to provide or about the process, please contact us at 970-728-3034, extensions, 5, 6 or 8.

Sincerely,

SMRHA Staff

Town of Telluride
DEED RESTRICTION APPLICATION
For Purposes of Purchasing or Renting
Town Deed-Restricted Property

Any person interested in occupying a Town of Telluride Affordable Housing unit must:

- a. Complete this **application** (pp. 2-9) and submit it to the San Miguel Regional Housing Authority with a **\$10.00 non-refundable application fee** (payable to SMRHA). Incomplete applications will be returned. *Note: Married couples filing joint tax returns need pay only one fee.*
- b. If you intend to **purchase** a deed-restricted unit, make sure that the Certification of Employment (p. 6) is notarized. *Note: Public notary services are available at no charge at SMRHA, government offices, and banks.*
- c. If **multiple employers** are involved, be aware that you may need to include a Certification of Employment (p. 6) and a Verification of Employment Hours and Income (p. 7) from each employer to document the minimum total hours of employment required.
- d. If **self-employed**, complete and sign the employment Verification (p. 7) and Certification (p. 6) as Employer, and have your signature on the Certification notarized.
- e. Attach photocopies of **federal income tax filings** and **W-2 forms** (as requested on p. 3) for last year, if you intend to rent, or for the last two years, if you intend to **purchase**.
- f. **Timing:** You are advised to make sure that any purchase contract you are considering includes a contingency for Deed Restriction Application approval to avoid putting your earnest money at risk if the application is not approved in time.
- g. Please submit a **Lawful Presence Affidavit and Verification** form (to be obtained from the Telluride Town Clerk) with this application, in compliance with 2006 State Law House Bill 1023.

SMRHA staff will evaluate the application for eligibility based on criteria in Section 5 (**income, net worth, property ownership**) and Section 12 (**employment**) of the Telluride Affordable Housing Guidelines.

APPLICANT INFORMATION

1. Your Name _____ Email _____
2. Mailing Address _____
3. Phone (H) _____ (W) _____ (C) _____
4. Please list the property (with the number of bedrooms) that you are qualifying to:
rent _____
or
purchase/own _____ (closing date, if any: _____)
Number of bedrooms: _____

5. How many years and months have you lived within the Telluride R-1 School District boundaries? _____
6. For what employer(s) do you work? _____
7. Is this work within the boundaries of the Telluride R-1 School District? ___Yes ___No
If Yes, how many years and months have you worked there?_____
8. If you intend to **purchase**: Counting previous employment, how many total years and months have you been employed within Telluride R-1 School District boundaries? _____
9. Please answer the following three questions for each current employer within the District boundaries:
 - a. How many months per year do you work? _____
 - b. How many hours per week do you work? _____
 - c. Please state your total hours per year worked: _____
10. Please total your **gross income** of the past 12 months from the following sources (if married, indicate whether amounts are household or individual income):

<u>Household</u>	<u>Individual Applicant</u>	
_____	_____	Income from employment (includes income on W-2 and 1099 forms such as wages, salaries, overtime pay, commissions, fees, tips and bonuses, and any other employment income from partnerships or S corporations)
_____	_____	Benefit payments (includes Social Security, SSI, Workers' Compensation, Disability pay or benefits, unemployment benefits, severance pay, annuities, pensions, retirement or death benefits)
_____	_____	Alimony and/or child support
_____	_____	Interest, dividends, and other income from household assets (includes interest from bank accounts or bonds, dividends from stocks or mutual funds, income distributed from trust funds, etc)
_____	_____	Re-occurring monetary gifts from family members
_____	_____	Rental income (includes income from renters/roommates)
_____	_____	Other capital income (includes multiple-year capital gains, royalties)
=====	=====	Other income (please specify)
= _____	_____	TOTAL GROSS INCOME

To supplement your answers on employment and income, please attach photocopies of **federal income tax filings** reflecting gross income (e.g., Form 1040EZ or Form 1040, including all Schedules attached to your return), **W-2 and 1099 forms**, for the last year if you intend to rent. If you intend to **purchase**, attach these federal income tax and W-2 forms for the last two years.

11. Do you, your spouse or any of your dependents own other **property** within the Telluride R-1 School District? Yes___ No___. If Yes, describe the type (free market, deed restricted; residential, commercial; improved, unimproved; etc.) and location of each such property:

12. Please complete the Net Worth Calculation Worksheet (pp.7-8) and enter your total personal **net worth** here:_____. The total should include the documented value of all assets, including but not limited to ownership interest in a business or in land (developed or undeveloped), bank accounts, stocks, bonds, mutual funds, cars, household appliances, etc.

13. Please indicate which **public or community service groups** you are involved with, and estimate the number of hours you've volunteered for each group over the last 12 months:

IF YOU INTEND TO RENT, PROVIDE DEED-RESTRICTED RENTAL PROPERTY INFORMATION:

14. Owner's name (or contact person): _____

15. Owner's address: _____

16. Owner's phone: _____

17. Rental property address: _____ Unit # _____

Proposed Rent:

Gross rent is the contract rent + allowance for tenant paid utilities:

$$\begin{array}{rcl} \underline{\hspace{2cm}} & + & \underline{\hspace{2cm}} & = & \underline{\hspace{2cm}} \\ \text{Contract rent} & & \text{allowance for tenant paid utilities} & & \text{Gross rent} \end{array}$$

APPLICANT'S CERTIFICATION & AUTHORIZATION

CERTIFICATION

Under penalty of perjury, the applicant certifies the following:

1. All information provided in this application, including attachments, submitted to the San Miguel Regional Housing Authority to rent or purchase Town of Telluride Deed Restricted Property is true and complete.

AUTHORIZATION TO RELEASE INFORMATION

******Note: Authorization and notarization of signature necessary if your application is to****
purchase a deed-restricted housing unit.**

To Whom It May Concern:

1. As a part of the application process to purchase Town of Telluride Deed Restricted property, the San Miguel Regional Housing Authority (SMRHA) may verify any and all information contained in my/our loan application and in other documents required in connection with the loan.
2. I/We authorize you to provide to the SMRHA any and all information and documentation in your care or custody that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. A copy of this authorization may be accepted as an original.

DATED: Effective this ____ day of _____, 20__.

Applicant

Applicant (Spouse)

STATE OF COLORADO)
) ss.
SAN MIGUEL COUNTY)

Sworn to, before me, by _____ on the ____ day of _____, 20__.

WITNESS my hand and official seal. My commission expires: _____.

Notary Public

(Notary seal)

CERTIFICATION OF EMPLOYMENT
RELATED TO ELIGIBILITY TO OCCUPY AFFORDABLE HOUSING

*******Note: Get signatures notarized on this Certification if your application is*****
to purchase a deed-restricted housing unit, or if you are self-employed and signing as Employer.**

Employer's Affidavit

I, _____, hereby declare under penalty of perjury that
_____, is presently employed by _____
whose principal address of business is _____, and further certify
that the above-named Employee is employed within the boundaries of the Telluride R-1 School District of
San Miguel County, and that the employment of said Employee began on (date) _____.

(See Verification of Employment Hours and Income (p.6) for more information.)

Date: _____ By: _____
(Employer signature)

The foregoing instrument was sworn to before me this _____ day of _____ 20_____,
by _____.

WITNESS my hand and official seal. My commission expires: _____.

Notary Public

(Notary Seal)

Employee's Affidavit

I, _____, hereby declare under penalty of perjury that I am employed by
_____, that my principal place of employment is
_____, that it is located within the boundaries of the Telluride R-1 School District
of San Miguel County, and that my employment there began on (date)_____.

Date: _____ By: _____
(Employee signature)

The foregoing instrument was sworn to before me this _____ day of _____ 20_____,
by _____.

WITNESS my hand and official seal. My commission expires: _____.

Notary Public

(Notary Seal)

VERIFICATION OF EMPLOYMENT HOURS AND INCOME
RELATED TO ELIGIBILITY TO OCCUPY AFFORDABLE HOUSING

*****Note: To be completed by your employer(s) or, if you are self-employed, by yourself.*****

Date: _____

This document serves to verify the employment hours and income for the following Employee:

Employee began employment with _____ on (date) _____.
(Company)

If no longer employed by you, the Employee 's last date of employment was _____.

Employee is (was) employed as _____.
(Job title)

Is (was) this employment **seasonal** or **year round**? (circle one)

If seasonal, Employee typically works (worked) **from** _____ **to** _____.

Employee works (worked) an average of _____ **hours per week**.

Employee works (worked) a total of _____ **weeks per year**.

Employee works (worked) a total of _____ **hours per year**.

Employee earns (earned) **income** of \$ _____ per _____.

Signed:

Employer's signature

Contact telephone number

Employer's name and job title

Net Worth Calculation Worksheet

Assets (What you <u>own</u>)			Check If Jointly Held
	<u>Applicant</u>	<u>Co-Applicant (if any)</u>	
Cash:			
Cash On Hand	\$ _____	\$ _____	_____
Checking Account	\$ _____	\$ _____	_____
Saving Account	\$ _____	\$ _____	_____
Money Market Funds	\$ _____	\$ _____	_____
Cash Value of Life Insurance	\$ _____	\$ _____	_____
Anticipated Gift(s) towards Down Payment	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Real Estate / Property (Fair Market Value):			
Home(s) in San Miguel County	\$ _____	\$ _____	_____
Land in San Miguel County	\$ _____	\$ _____	_____
Home(s) outside San Miguel County	\$ _____	\$ _____	_____
Land outside San Miguel County	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Investments (Market Value):			
Certificates of Deposit	\$ _____	\$ _____	_____
Stocks	\$ _____	\$ _____	_____
Bonds	\$ _____	\$ _____	_____
Mutual Funds	\$ _____	\$ _____	_____
Annuities	\$ _____	\$ _____	_____
Retirement Funds	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Personal Property (Present Value):			
Automobiles	\$ _____	\$ _____	_____
Recreational Vehicle / Boat	\$ _____	\$ _____	_____
Home Furnishings	\$ _____	\$ _____	_____
Appliances and Furniture	\$ _____	\$ _____	_____
Collections	\$ _____	\$ _____	_____
Jewelry and Furs	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Business Assets (Present Value):			
All	\$ _____	\$ _____	_____
<hr/>			
Total Assets	\$ _____	\$ _____	

Liabilities (What you owe)

	<u>Applicant</u>	<u>Co-Applicant (if any)</u>	Check If Jointly Held
Current Debts:			
Household e.g., Lease Obligation	\$ _____	\$ _____	_____
Business	\$ _____	\$ _____	_____
Medical	\$ _____	\$ _____	_____
Credit Cards	\$ _____	\$ _____	_____
Department Store Cards	\$ _____	\$ _____	_____
Back Taxes	\$ _____	\$ _____	_____
Legal	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Mortgages:			
Home(s) in San Miguel County	\$ _____	\$ _____	_____
Land in San Miguel County	\$ _____	\$ _____	_____
Home(s) outside San Miguel County	\$ _____	\$ _____	_____
Land outside San Miguel County	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Loans:			
Bank / Finance Company	\$ _____	\$ _____	_____
Bank / Finance Company	\$ _____	\$ _____	_____
Automobile	\$ _____	\$ _____	_____
Recreational Vehicle / Boat	\$ _____	\$ _____	_____
Education	\$ _____	\$ _____	_____
Life Insurance loan	\$ _____	\$ _____	_____
Personal (from family and/or friends)	\$ _____	\$ _____	_____
Business	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
<hr/>			
Total Liabilities	\$ _____	\$ _____	

**Net Worth = Total Assets
Minus Total Liabilities**

\$ _____ \$ _____