

1. Applications for buyer eligibility must be submitted on the Summit Combined Housing Authority (SCHA) website at <https://www.summithousing.us/application/>. SCHA will qualify applicants. Complete applications for the lottery, including all required backup documentation, must be submitted and stamped received no later than **Noon, Tuesday, February 27<sup>th</sup>, 2024**. The application will note what additional backup documentation is required.
2. Incomplete applications will not be considered for the lottery unless any missing information is subsequently provided before this deadline. **Applicants are strongly encouraged to submit their applications as early as possible to ensure that any missing information is received before the deadline.**
3. Applications received after the deadline cannot participate in the lottery.
4. All applications will be processed in the order received. Incomplete applications will not be considered received until all missing information is provided.
5. 220 Galena Unit #4 and 519 Teller Unit #7 are each two bedrooms and one bath units. Applicant income requirement for the units is no more than 100% of the current Summit County Area Median Income (AMI). Sale prices for units are as follows: 220 Galena #4: \$398,000, 519 Teller #7: \$388,000. Qualifying income levels are shown on page 4. **Each unit will have its own lottery draw. If you wish to participate for a chance at both units, you must apply for each unit.**
6. Applicants who are first time homebuyers (someone who hasn't owned a main home for the past three years) are required to provide either: proof of registration in an upcoming homebuyer education course approved by the Colorado Housing Finance Authority OR an unexpired certificate from a Colorado Housing and Finance Authority sponsored home buyer class. A schedule of classes, including those offered by SCHA, can be found at: <https://www.chfainfo.com/homeownership/Pages/homebuyer-education.aspx>.
7. Applicants must provide a valid State Driver's License, State ID Card, or similar document such as those referenced for a Form I-9.
8. Household size will be determined based on 1.5 persons per bedroom or by the actual size of the household, whichever is greater.
9. Applicants must work for a business or organization operating within one mile of the Ten Mile Basin, average 30 hours/week on an annual basis, and meet income requirements. Applicants meeting this criterion will receive one entry in the lottery.
10. Priority in the lottery will be given to applicants currently living or working in the Town of Frisco, and who have done so continuously for at least one year prior to the date of application. Frisco employment must be an average of 30 hours/week on an annual basis within the Town limits. Current residency must be within the Town limits. Applicants meeting one or both criteria will receive a total of one additional entry in the lottery.
11. Prior to the lottery, qualified applicants will receive an email approval notification identifying the approved unit type(s) and entry number. To maintain privacy, this entry number, and not the applicant name(s), will be used for lottery selection.

12. Open House – Galena Open House Dates & Times: 2/21/24, 11am-1pm & 2/24/24, 11am-1pm. Teller Open House Dates & Times: 2/21/24, 12am-2pm & 2/24/24, 11am-1pm. Please email Omni Real Estate at [aly@omniresorts.com](mailto:aly@omniresorts.com) with issues or questions on the Open House.

13. Open Listing – Units will be listed for sale a minimum of 10 calendar days.

**The date and time of the lottery will be held once each applicant has been qualified by SCHA and as described below:**

1. Location: Summit County Commons – Room TBD, 37 Peak One Dr, Frisco, Colorado. Live streaming will occur using Facebook Live.

2. Lottery results will be posted live on the SCHA Facebook page. Results will also be posted on the SCHA website ([www.summithousing.us](http://www.summithousing.us)) and the Town of Frisco website ([www.frisco.gov](http://www.frisco.gov)).

3. Qualified applicants will have 1-2 entries in the lottery, based on the priority criteria noted above. All entries (tickets, balls, etc.) will be placed at the same time into a receptacle, and they will be chosen at random. A numbered list of qualified applicants will be generated based on the order of the chosen entries. Entries will be chosen until all have been counted. If a qualified applicant has multiple entries in the drawing, only the first entry selected from the applicant will be placed on the list. The remaining entries with that applicant's name will be discarded.

4. The list of applicants generated by the lottery will be turned over to Omni Real Estate immediately after the lottery.

5. Applicants will have 24 hours from the time they are initially contacted to confirm their intent to purchase the unit. Applicants are highly encouraged to ensure they have provided correct contact information and are available at the time of their selection. Applicants who have not responded within 24 hours of being initially contacted of their selection will forfeit their initial selection and will go to the end of the wait list.

6. Qualified applicants selected in the lottery will have 48 hours from the date of selection to return a fully executed Purchase and Sale Agreement to Omni Real Estate. Failure to reach a contract for purchase within the allotted time frame will void that application, and the applicant's name will be removed from the list and the wait list. At such point, the unit selected by the applicant will be returned to the available unit pool and the next qualified applicant on the list generated by the lottery will be offered the purchase opportunity of the next available unit.

7. All applicant names will remain on the list generated by the lottery until all units have been closed.

8. The Town of Frisco and SCHA will review and certify qualifications of all applicants for the lottery. If there are any questions as to either qualifications, or prioritization for an applicant, such issues will be reviewed and determined by the Town with final approval to be granted by the Town Manager or their designee.

**Post Lottery Reporting Requirements:**

1. Omni Real Estate will provide sales list status updates to the Town of Frisco weekly. This process will commence after the lottery list results turnover and continue until sales are closed and title has transferred to the new homeowners.
2. Updates will include status of sales contracts, reason why a sale may have fallen out of contract, or the reason why a qualified occupant was dropped from the list.