



THE ASPEN PITKIN COUNTY HOUSING AUTHORITY REGULATIONS

2026 REGULATIONS

(EFFECTIVE 01/01/2026)

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PART I. HOUSING BOARD POLICIES

Section 1. Mission Statement: APCHA supports affordable and durable workforce housing for a sustainable and prosperous community.

Section 2. Affordable Housing Governance

- A. APCHA is a multi-jurisdictional housing authority created by intergovernmental agreement between the City of Aspen, Colorado (“City”) and Pitkin County, Colorado (“County”), in accordance with Colorado Revised Code (C.R.S. 29-1-204.5).
- B. Affordable housing is for qualified employees who work in Pitkin County for a Pitkin County employer and are full-time residents in accordance with these Aspen Pitkin County Housing Authority (APCHA) Regulations (“Regulations”) and deed restrictions that encumber all units in the APCHA inventory and control the use, occupancy, and resale of the units. APCHA tenants and owners must qualify with APCHA and must lease, own, and occupy units under the terms of their respective leases, HOA covenants, and applicable deed restrictions.
- C. APCHA rental units are leased and managed by APCHA and private property owners. The majority of APCHA ownership units are sold through APCHA and managed by not-for-profit Homeowner Associations (HOAs). Most HOAs are responsible for management in accordance with the Colorado Common Interest Ownership Act (CCIOA, C.R.S. 38-33.3-101 et seq.).

Section 3. APCHA Regulations

- A. In accordance with Colorado law and the Intergovernmental Agreement, the APCHA Board enacts these Regulations for the operation of the affordable housing program. Regulations are reviewed and amended periodically. Amended Regulations are usually published annually. Amendments may be enacted between publication dates due to changes in City ordinances or County resolutions, for administrative purposes, or for other reasons. All versions of the Regulations and the preceding APCHA Guidelines may be accessed on the APCHA website (www.apcha.org).
- B. Every unit in the APCHA inventory is governed by these Regulations and the applicable deed restrictions. Where there is a conflict between these Regulations and a deed restriction, the deed restriction prevails.

Section 4. Housing Types and Categories

- A. Qualification for APCHA housing is determined by employment, residency, household size, maximum income, and net assets for each category. (Tables I and II)
- B. Rental Units are available in Categories 1 through 5 and in the RO Category. They are configured as studio, one-, two-, and three-bedroom units and as on-site employee dormitories and units. As provided in the applicable deed restriction, rental units are managed and leased by APCHA and by private property owners. Qualification for all rental units must be approved by APCHA.
- C. Ownership Units are available in Categories 1 through 5 and in the RO Category as provided in the applicable deed restriction. Most ownership units are marketed and sold through APCHA in accordance with the bid and lottery provisions of these Regulations. Qualification for all ownership units must be approved by APCHA.

D. For RO ownership qualification, maximum household gross income requirements do not apply. The maximum household net asset limit is higher than for APCHA category units or unlimited as stated in the applicable deed restriction.

Section 5. Deed-restricted Housing is Rules-based and Enforced by APCHA

A. APCHA does not guarantee affordable housing to any person. APCHA may deny approval to any applicant or rescind approval for any occupant who APCHA finds poses a risk to the use and enjoyment of affordable housing to other qualified persons or to APCHA staff, or whose record as an occupant in deed-restricted housing otherwise justifies a conclusion by APCHA that it would be in the best interest of APCHA to reject an application or undertake a compliance action.

B. Maximum Gross Income and Maximum Net Assets: APCHA annually adjusts maximum gross income category limits according to the change in the Pitkin County Area Median Income (AMI). The maximum net assets allowed per category may increase annually based on the lesser of the percentage change in Consumer Price Index (CPI) for Urban Wage Earners from July of one year to July of the next, or 3%, whichever is less. (Tables I and II)

C. Non-discrimination Policy: APCHA does not discriminate on the basis of race, color, religion (creed), gender, age, national origin (ancestry), disability, marital status, sexual orientation, military status, genetic information, or any other characteristic protected under applicable federal, state, or local law in any of its activities or operations. APCHA is committed to providing an inclusive and welcoming environment.

D. Receiving a Public Benefit: APCHA will comply with Colorado law regarding qualification for publicly assisted affordable housing. Pursuant to 8 U.S.C. 1621(d), a state may override the federal prohibition on aliens not lawfully present in the United States receiving state or local benefits. C.R.S. 24-76.5-103 provides that lawful presence is not a requirement for eligibility for state or local public benefits, which are defined to include “public or assisted housing.” APCHA will comply with this statute.

E. Fraud Warning: Signatures on documents submitted to APCHA constitute verification that all information provided is true and accurate. If any such information is determined to be false or non-verifiable, APCHA may deny an application, terminate a lease, or require the sale of a unit. Such person may be referred to law enforcement for investigation and/or prosecution. Mortgage fraud may be referred to the FBI for investigation.

1. A disqualified owner may be forced to list the ownership unit for sale as specified in the applicable deed restriction. The lease of a disqualified tenant will be terminated as provided by law.
2. Disqualified persons may be denied future participation in the APCHA housing program in accordance with the ineligibility criteria. (Part VI, Section 4)

F. Sham Marriage: For the purposes of these Regulations, APCHA does not recognize a sham marriage as a valid marriage. A sham marriage is a purported marriage between two (2) persons who:

1. are not legally married, and/or
2. do not live together as husband or wife, and/or

3. whose marriage is not made in good faith but for the purpose of obtaining rental or ownership housing in the APCHA inventory.

G. Common Law Marriage. Whenever the existence of a marriage is relevant to any determination to be made by APCHA in the application or enforcement of these Regulations or any deed restriction, and an applicant, owner, tenant, or other person asserts that a common law marriage exists or existed, such person must prove to APCHA the existence of a common law marriage by a preponderance of the evidence in accordance with the requirements of Colorado law, including statutes and applicable case law. This determination shall not be made by APCHA staff. All such cases shall be referred to the APCHA Hearing Officer for the conduct of a quasi-judicial hearing in accordance with the procedures of Part VI, Section 2 (E), including rights of appeal.

Section 6. Housing Development Policy

The City of Aspen, Pitkin County and APCHA are actively involved in affordable housing development and redevelopment throughout Pitkin County to provide housing opportunities for full-time employees. All deed restrictions for newly constructed units must be approved by APCHA prior to issuance of a Certificate of Occupancy (CO). See APCHA Affordable Housing Development Policy for further information and requirements.

PART II. QUALIFICATION

Section 1. Qualification Policy

- A. To be considered qualified to rent, purchase, or occupy deed-restricted housing in the APCHA inventory, Applicants must timely verify all applicable Qualification Requirements with information and documentation. The burden is on the Applicant to present supporting material to APCHA's satisfaction and in a manner such that APCHA can readily determine compliance.
- B. Once qualified, all persons who lease, own, or occupy deed-restricted housing (Residents) must remain in compliance with the applicable deed restriction and these Regulations. The burden is on all such persons to timely provide information and documentation to APCHA's satisfaction and in a manner such that APCHA can readily verify compliance.
- C. APCHA may at any time request information and documents to verify compliance with the applicable lease, deed restriction, and these Regulations. Failure to provide timely and complete information or documents in response to APCHA's requests, notices, audits, or requalification requirements, may result in an enforcement action in accordance with the applicable lease, deed restriction, and/or these Regulations.
- D. All Applicants and Residents of APCHA housing are required to be qualified by APCHA prior to signing a lease, purchasing a unit, or occupying a unit. Copies of all executed leases must be provided to APCHA prior to occupancy.
- E. Low Income Housing Tax Credit Program (LIHTC): Persons and Households living in Low Income Housing Tax Credit Program rental units (C.R.S. 39-22-1201, et. seq.) must qualify with APCHA's Qualification Requirements in addition to LIHTC requirements.
- F. At no time may a person lease, own, or occupy more than one (1) rental or ownership unit. A current Resident applying to rent or purchase a different APCHA unit must be in compliance with the lease, the applicable deed restriction, and these Regulations prior to any application. (Exception: limited situations involving Employer-owned units).

Section 2. Qualification Requirements

- A. All Applicants and Residents must, unless an applicable deed restriction otherwise states:
 - 1. Work at least 1,500 hours per calendar year in Pitkin County and for a Pitkin County Employer.
 - 2. Earn 75% of gross income from work that is performed in Pitkin County.
 - 3. Occupy the APCHA unit as the sole and exclusive residence, at least nine (9) months per calendar year.
 - 4. Not own other developed residential property in the Ownership Exclusion Zone (OEZ) as provided in Section 4 (J) below.
 - 5. Meet applicable income and asset limits as provided in Tables I and II.
 - 6. Satisfy all other applicable requirements of the applicable deed restriction and these Regulations.

B. All Applicants and Residents who are Self-employed or work for an Employer located outside of Pitkin County, in addition to the requirements of subparagraph A above, must also document that 75% of Gross Income is earned from goods and services provided in Pitkin County to Pitkin County residents, businesses, or organizations.

C. Minimum Work Income: In the absence of other specific information, APCHA applies a presumption that a person's income equals at least Colorado minimum wage multiplied by the number of hours worked. (Example: in 2026 the minimum wage is \$15.16 per hour. Therefore, annual Work Income of at least \$22,740.00 is required to meet the requirement of 1,500 hours of employment; 2025's minimum wage was \$14.81 requiring to show at least \$22,215 of income.) Failure to meet this threshold amount may result in denial of an application or initiation of an investigation.

D. Work that is unpaid, volunteer, or performed in exchange for or in lieu of payment does not count toward the total hours required for qualification.

Section 3. Finding an Available Affordable Housing Unit

A. Rental Units

1. Available rental units managed by APCHA are advertised by APCHA on the APCHA Website (www.apcha.org) and rented through APCHA.
2. Available rental units managed by Private Landlords (private property owners and bedrooms available in APCHA ownership units) are rented directly through the owner or property manager of an advertised rental unit. A list of privately owned units can also be found on the APCHA website.
3. Application for Rental Units
 - a. Prior to submitting an application, an interested Applicant must be offered a unit.
 - b. Tenant Applicants must submit a Long-Term Rental Application to APCHA with all the required fees, information, and documentation.
 - c. All persons who may occupy a rental unit are part of the Household and must be included in the application for the purpose of determining eligibility for the unit size and Category based on income, assets, and minimum occupancy. (Table II)
 - d. For rental units under APCHA management, priority among competing Qualified Applicants is established according to the duration of work history, unless one of the following applies: Emergency Worker, Mobility-disabled Applicant, and Senior Applicant. (See Part III, Section 1 (B)) For displaced tenants due to any new development, refer to the APCHA Affordable Housing Development Policy or the applicable codes.
 - e. For rental units managed by Private Landlords, Tenant Applicants must be qualified by APCHA prior to occupancy. The Qualified Tenant and the Landlord are both responsible for ensuring that a copy of the executed lease is provided to APCHA prior to occupancy.

B. Ownership Units

1. Available ownership units are advertised on the APCHA Website (www.apcha.org). The advertisement contains information about the unit as well as the application and bid timeline.
2. Application for Ownership Units
 - a. Submit an Ownership Qualification Application with all the required fees, information and documentation, and
 - b. Provide a certificate of completion for the Home-Buyer On-Line Education Program and Review. Options can be found on APCHA's Website, under Homebuyer Education. (<https://www.apcha.org/223/homebuyer-Education>).
3. All persons who may occupy an ownership unit, regardless of marital or legal status, and regardless of whether they are to receive any interest in the property, are part of the Household and must be included in the application for the purpose of determining eligibility for the unit size and Category based on income, assets, and minimum occupancy. (Table II)
4. Married persons are considered as members of a single Household whether they both occupy the unit or not. Married couples may submit only one (1) joint bid for a unit and may not submit separate bids. (See also Part II, Section 4(E)(1)(b)(1))
5. Ownership Applicants are advised to apply and qualify with a lender in advance of submitting an application or a bid for an ownership unit. However, bids may be submitted with the application documents.
6. Bids for Qualified Ownership Applicants are prioritized by APCHA according to the criteria stated in Table VII, APCHA Bid Priority per Employment History and Occupancy Table. Bid priority may also be affected where an Applicant satisfies separate criteria for Priority ownership. (See Part III, Section 2 (B))
7. Each Qualification Application, once approved by APCHA, will be valid for up to one (1) year and must be updated by the Applicant with any new information. APCHA will review Qualification Applications once a year and will only accept a new application prior to the next review if there is a change in the Household or if the Applicant chooses to submit an application, which includes providing documentation and applicable fees.

Section 4. Documents in Support of Qualification

- A. All Applicants and Residents must provide requested information and documents to be considered qualified for APCHA deed-restricted housing. The following categories of information and documents comprise the minimum evidence used by APCHA to verify the Qualification Requirements (Part II, Section 2) as well as eligibility for unit size and Category. (See Part II, Section 4(F))
- B. Uploading Documents and Fees
 1. Applicants and Residents must upload all documents submitted to APCHA to his or her individual account in APCHA's housing portal, HomeTrek (www.apchahometrek.org). Persons unable to create an account or complete an upload should notify APCHA.
 2. APCHA charges fees for applications, various filings, and other services. Fees are payable to the City of Aspen. A list of fees can be found in Appendix A.

3. All APCHA application materials, documents, and information received as a part of the affordable housing process will remain confidential except as required by the Colorado Open Records Act, C.R.S. 24-72-201, et seq.

C. Required Personal Identification containing a Photograph

1. Residents new to Colorado and seasonal workers may submit a passport, state-issued identification, or an out-of-state driver's license.
2. Colorado residents, new residents after residing in Colorado for 90 days, and all other Applicants must present a valid State of Colorado Driver's License or State of Colorado ID card.

D. Employment Verification - Required Documentation

1. Evidence of wages or other income (e.g., pay statements, paid invoices, etc.) for the most recent three (3) months.
2. Employment and Income Verification form(s) must be completed by each Employer.
3. Income Tax Returns (personal and business), federal, state, and all schedules for the most recent two (2) years. Additional years may be required for Ownership Applicants to establish priority.
 - a. All such returns must be a copy of the complete tax return that was filed.
 - b. All Applicants and Residents must timely file annual income tax returns and APCHA does not accept filing extensions when tax returns are requested by APCHA.
4. IRS form W-2s/1099s for the most recent two (2) tax years.
5. Tax Transcript from the Social Security Administration (SSA) and/or the Internal Revenue Service (IRS) for the preceding tax year.
6. IRS form 1120s for corporations (if applicable) for two (2) most recent years.

E. Self-employed and Persons Working for an Employer located outside of Pitkin County - Additional Documentation Required

1. Work log, calendar, spreadsheet, client list, sales contracts, or similar detailed accounting showing the date, all hours worked, identity of the job/customer/client, address where work was performed, compensation, and a description of the goods or services provided to residents, businesses, or organizations within Pitkin County.
2. Documentation of gross income received including the cost or billing rate per item, service, or hour of work performed. (Note: hours spent in administrative work such as marketing or accounting in support of a business may count toward the work-hour requirement if demonstrated to and approved by APCHA.)
3. Evidence of adjustments/additions to Gross Income for business expenses.
4. Business Documents as applicable or required by APCHA, including:
 - a. a Business Plan and Profit and Loss (P&L) Statement;
 - b. business and personal banking and other financial records;

- c. proof of the location of the business (office, studio, store, etc.) including physical address;
- d. City of Aspen Home Occupancy License.
 - (1) required for offices located in residential dwellings (the license is to ensure that the home occupation is incidental and secondary to the residential character of the home), and
 - (2) home office, if allowed, must conform to the applicable deed restriction and a letter confirming compliance with the Aspen Pitkin County home occupancy requirements;
 - (3) If the business is conducted out of the deed-restricted unit, the applicable deed restriction must permit use of the property for a home business;
- e. City of Aspen business license. Required for any entity doing business within the City limits either directly or indirectly and this includes businesses making retail sales and businesses that provide services only; and
- f. other documents as deemed necessary by APCHA to verify Applicant or Resident meets the requirements outlined above.

F. Income - Documentation Required

- 1. Gross Income is the total of work income and passive income. Documentation must be provided to APCHA to demonstrate all sources of work and passive income.
- 2. Work Income must be documented as follows:
 - a. Employee – annual wages demonstrated from W-2s/1099s or income shown in tax returns.
 - b. Business/Self-employed – income demonstrated by income tax returns, tax schedules, 1099s, paid invoices, P&L statements, financial records, etc.
 - c. Payment or distribution received from annuities, insurance policies, retirement accounts, pensions, disability benefits, and death benefits.
 - d. Social Security Income (gross amount).
- 3. Passive Income must be documented as follows:
 - a. Dividend or Interest income received, sale of equities.
 - b. Financial benefits from corporations, LLCs, partnerships, or joint ventures.
 - c. Rental income (gross amount less utilities, maintenance/repairs, advertising, interest portion on mortgage payments, taxes and insurance; supported by documentation).
 - d. Unemployment compensation.
 - e. Capital Gains (unless a one-time event, e.g., the sale of a home).
 - f. Child Support/Alimony received.
 - g. Gift(s) received.
 - h. Trust disbursement.
 - i. Other sources and/or documentation as deemed necessary by APCHA.

G. Time Period for which Income must be Documented

1. Gross Income is determined by adding the sources of income for each of the two (2) years immediately preceding the year in which the application is made.
2. Income Variations Policy: where there is a difference of 20 percent (20%) or more between the most recent two (2) years of Gross Income, those amounts will be averaged to establish the Category for which the Household is eligible.
3. Year-to-Date Income: Income earned in the current year is considered in limited circumstances, e.g., when a Household did not earn any income in the previous year(s), when a person recently started receiving alimony and/or child support, or when APCHA must verify current employment. Partial year income will be annualized based on monthly income to date.

H. Net Asset - Documentation Required

1. Current personal and/or business financial statement(s) including the following:
 - a. Statements, records, receipts, appraisals, and any documents evidencing the value of all real and personal property and contract rights owned, including both legal title and equitable ownership interests.
 - b. Current appraisals and tax valuations of real property in which person has legal title or an equitable ownership interest and related loan or debt obligations.
 - c. Debts and financial obligations including copies of all loan agreements and other financial statements verifying financial obligations.
 - d. Court approved temporary orders and final orders, including maintenance, child support, and property settlements, and child custody orders with exhibits and supplements.
 - e. Other documentation as deemed necessary by APCHA.
2. Assets that have been assigned, conveyed, transferred, or otherwise disposed of within the ten (10) years prior to the application, must, for APCHA qualification purposes, be valued at fair market value. APCHA may require that the fair market value be established by a certified appraiser approved by APCHA and at the expense of the Applicant/Resident.

I. Trust Assets Documentation Required for the following:

1. All trust assets to the extent the Applicant, Resident, and/or member(s) of the Household are named as a beneficiary or to which the aforementioned person(s) has a qualified ownership interest both legal and equitable, are included. The following documentation is required:
 - a. A complete, current, executed copy of the trust agreement, including all amendments thereto.
 - b. Proof of the total assets of the trust, dates and agreements of the distribution of assets or income to the Applicant/Resident/Household member, whether that person(s) is allowed to request or demand distributions from the trust and if so, under what conditions and in what amounts.

- c. Signed 4506-T by trustee or authorized signer, as acceptable to APCHA and the IRS, on behalf of the trust.
- d. Two (2) most recent tax returns for the trust.
- e. Statements and appraisals/description of all assets for the trust.

2. Retirement Account Assets: All assets must be reported to APCHA, but retirement assets held in an account specified by the IRS for retirement funds (e.g., 401K, 457, defined benefit, etc.) are not counted in Net Asset calculation by APCHA. Any income distribution, and/or withdrawal from retirement accounts will be counted.

J. Restriction on Ownership of Developed Real Property

- 1. No Tenant, Owner, or member of the Household may own alone or in conjunction with others any interest in developed residential real property or a mobile home (land and/or home), or an interest in time-share property, located within the Ownership Exclusion Zone.
 - a. This prohibition applies to any such person's interest that is held personally, by a spouse, a child or a member of the immediate family, or a member of the Household.
 - b. This prohibition precludes any of the above-referenced persons from being a shareholder of a corporation, a member or manager of a corporation or limited liability company, a partner in a partnership, a joint venturer, or a beneficiary of a trust that owns or leases an interest in property located within the Ownership Exclusion Zone.
 - c. This prohibition applies to both legal and equitable ownership of real property.
 - d. The OEZ includes any location, in whole or in part, within the Roaring Fork Drainage situated in Eagle, Pitkin, Garfield, or Gunnison Counties, or within the Colorado River Drainage from and including the unincorporated No Name area to and including Rifle, and including but not limited to, the incorporated and unincorporated areas of Aspen, Basalt, Carbondale, El Jebel, Glenwood Springs, Marble, Meredith, New Castle, No Name, Redstone, Rifle, Snowmass Village, and Woody Creek.
 - e. An otherwise Qualified Applicant for a deed-restricted rental or ownership unit who does not meet the requirements of subsection 1(a) through 1 (c) above must:
 - (1) list any OEZ property for sale as a competitive, free-market price prior to closing on the APCHA unit;
 - (2) complete the conveyance of such property within 180 days after the purchase of the deed-restricted unit in an arm's length transaction that complies with subsection 1(a) through 1(c) above; and
 - (3) submit copies of closing documents to APCHA verifying sale of the OEZ property.
 - f. If the OEZ property is not conveyed within the 180-day period, Owner must sell the deed-restricted unit in accordance with the noncompliance provisions of the applicable deed restriction and these Regulations.

2. Subsequent Acquisition of Developed Residential Property in the OEZ

- a. The prohibitions against Developed Residential Property in the OEZ referred to in subsection J (1) above also apply to the acquisition of any developed real property located in the OEZ subsequent to the acquisition of a deed-restricted unit.
- b. The voluntary acquisition of any property in violation of these prohibitions will result in an immediate eviction or a requirement to sell the deed-restricted unit.
- c. In the event of any such acquisition by a person identified in J (1)(a) above by operation of law, such as an inheritance, one (1) of the properties must be sold within 180 days of the occurrence.
- d. If one (1) of the properties has not sold within 180 days, the deed-restricted unit must be listed for sale and sold.
- e. If both units are deed-restricted, Owner must list their existing unit for sale immediately upon the closing on the new unit. Owner will then have 180 days to convey the sales unit, or the Owner will be found in violation of these Regulations. The ownership of more than one (1) deed-restricted unit is strictly prohibited.

3. Any person to be added to the Household at the time of or after the date of the Owner's acceptance of a deed-restricted unit is required to convey any interest they may hold in OEZ property before APCHA will approve their qualification to join the Household.

K. Ownership of Undeveloped Property in the OEZ: Any unimproved real property owned in the OEZ must be reported as an asset at appraised value and will be included in accordance with subsection H above.

L. Business Ownership of Developed Residential Property in the OEZ

1. Any member of a Household who leases, owns, or otherwise violates the prohibitions of subsection J above is permitted to retain ownership of developed residential OEZ property and may also be exempt from the prohibitions of subsection J if, upon written agreement with APCHA, that person places a deed restriction on the OEZ property approved by APCHA requiring such unit to be used exclusively as a rental unit subject to these Regulations and to be available to a Qualified Employer's qualified employees, or any other tenant qualified by APCHA.
2. A Qualified Employer that leases, owns, or otherwise occupies a deed-restricted unit may purchase a free-market unit and convert the unit to deed-restricted housing by meeting the following requirements:
 - a. Prior to purchase, the Employer must identify the free-market unit for purchase and for use by employees and must demonstrate to APCHA the need to house its employee(s).
 - b. Employer and APCHA must agree in writing to the APCHA Category and rental price for the unit.

- c. At the time of the purchase, Employer and APCHA must execute a deed restriction approved by the parties subjecting the property to the requirements of these Regulations. The deed restriction must be recorded in the county where the unit is located.

M. Verification of Household Size and Category

1. Household Size is considered in determining the unit size for which the Household is eligible.
 - a. The Minimum Occupancy requirement for any unit is at least one (1) person per bedroom. (Example: in a two-adult Household, both adults must be Qualified Tenants or Qualified Owners to be eligible for a two (2) bedroom unit.)
 - b. For Household child dependents, proof of custody is required:
 - (1) A birth certificate or adoption certificate is required to determine the number of child dependents in the Household.
 - (2) For joint and partial custody situations, a Divorce Decree, Separation Agreement, and/or Custody Agreement (where applicable) may be required to determine child's residence location. The child's residency in the unit must be at least 100 days out of the year to qualify as a member of the Household.
 - (3) Where two (2) adults reside in separate APCHA units and share custody of child(ren), said family is allowed in total, the number of bedrooms of all individuals plus one (1). (Example, if there are two (2) children, the Household would be allowed to have at most, five (5) bedrooms combined from both APCHA units.)
2. Household Category is based on the affordability level for which the Household is eligible: the Gross Income and Net Assets of all members of the Household must be included to determine the Category for which the Household is eligible.

Section 5. Special Qualification Categories

A. Emergency Worker

1. Emergency worker is defined as:
 - a. a career employee or volunteer law, fire, EMS, or Mountain Rescue personnel who are called out to emergencies; or
 - b. emergency dispatch staff; or
 - c. on-call responders that give on-scene emergency care to victims and who have on-call shifts a minimum of eight (8) hours per day, 14 days a month on an ongoing basis throughout the calendar year; or
 - d. hospital medical personnel with a minimum emergency on-call response time of 30 minutes or less and who are scheduled a minimum of eight (8) hours per day, 14 days a month on an ongoing basis throughout the calendar year.

2. To qualify as an Emergency Worker the Applicant's supervisor or employer must verify emergency worker status by completing the Emergency Worker Verification Worker form. The form must be approved by the employer and then submitted to the Deputy Director, Compliance for APCHA for final approval. (See also Emergency Worker - renting, Part III, Section 1 (A)(1) and Emergency Worker - ownership, Part III, Section 2 (D)(5))

B. Qualified Retiree

1. Qualified Owners and Qualified Tenants may retire and continue to reside in deed-restricted housing upon meeting the requirements of a Qualified Retiree. (See also Retirement - renting, Part IV, Section 2 (B) and Retirement - ownership, Part IV, Section 1 (C))
2. A Qualified Retiree must meet the following requirements:
 - a. is of retirement age (See Part VII, Retirement Age);
 - b. was in compliance with the requirements of a Qualified Employee for at least ten (10) consecutive years immediately prior to retirement; and
 - c. leased or owned an APCHA deed-restricted unit for at least four (4) consecutive years immediately prior to retirement.
3. A person is also considered a Qualified Retiree at age 62 if they can document 30 years of full-time employment in Pitkin County, with 15 of those years immediately preceding retirement, and who has leased or owned a deed-restricted unit for a minimum of four (4) consecutive years immediately prior to retirement.

C. Qualified Disabled Employee

1. Pursuant to the Fair Housing Act (Title VII of the Civil Rights Act of 1968) and the Americans with Disabilities Act of 1990 (42 USC 120101, et seq.), APCHA will consider waiving or modifying the 1,500-hour employment requirement as a reasonable accommodation for Qualified Tenants and Qualified Owners who can verify a disability as defined by state law. Determination will be made on a case-by-case basis based on the following requirements:
 - a. The person must have worked continuously for four (4) years in Pitkin County prior to the determination of disability and leased or owned a deed-restricted unit for a minimum of four (4) consecutive years immediately preceding the disability.
 - b. The person must have been in compliance with the applicable deed restriction and these Regulations throughout such period of time and at the time the disability request is made.
 - c. The disability must be proven by a medical professional.
 - d. The disability must preclude the person from gainful employment.
2. Procedures for requesting reasonable accommodation for a disability require the person to:
 - a. Provide notice to APCHA when a disability is confirmed.
 - b. Have a medical professional complete the Disability Verification form and provide to APCHA.
 - c. Make an appointment with a Qualification Specialist to establish:
 - (1) timeline for disability (temporary or permanent); and

- (2) employment expectations or limitations during pendency of the disability including the possibility of other employment.
- d. Update APCHA regularly with any changes regarding the nature of the disability, the expected end of the disability (if temporary), and employment status.
- e. Satisfy all other Qualification Requirements during the period of disability.
3. A Resident whose disability status is removed must notify APCHA immediately of such change in status, and therefore the exception provided by this provision will no longer apply. (See also Mobility Disabled Priority - rental, Part III, Section 1 (A)(2) and Mobility Disability Priority - ownership, Part III, Section 2 (D)(2))

D. Unemployment and Gaps in Employment

1. Notwithstanding periods of unemployment or gaps when changing employment, all Residents must continue to meet the Qualification Requirements, including working at least 1,500 hours per year.
2. APCHA may consider a temporary waiver to the work-hour requirement. As part of its decision, APCHA will consider the following factors:
 - a. the reason for termination of employment,
 - b. the availability of other employment in the person's occupation in Pitkin County,
 - c. whether the person in APCHA's discretion is actively looking for employment as defined in Colorado (See Colorado Unemployment Security Act [CESA] of 1935); and
 - d. whether the lay-off was anticipated and/or seasonal.
3. APCHA will review such requests and make a determination as to whether a waiver is appropriate, and the terms and duration of any such waiver.

PART III. PROCEDURES FOR RENTAL AND OWNERSHIP

Section 1. Rental: Priorities and Special Rental Units

A. Multiple Qualified Tenant Applicants for an APCHA-managed rental unit are decided by length of employment in Pitkin County unless an applicable priority applies. Landlords of privately owned rental units ordinarily choose their own tenant who must be qualified by APCHA.

B. Certain Qualified Tenant Applicants may have top priority in obtaining a lease in an APCHA-managed unit according to criteria derived from special status or circumstances as set forth below. For rental units under APCHA management, priority for such units can be preempted where one (1) of the following top priority classifications applies:

1. Emergency Worker

- a. A Qualified Tenant who has been approved as an Emergency Worker by APCHA (Part II, Section 5) will be placed at the top of the priority list for APCHA-managed rental units.
- b. Emergency worker status must be verified at least every two (2) years as part of Tenant Requalification or sooner if required by APCHA. After four (4) years, an Emergency Worker is not required to maintain emergency worker status and can remain in deed-restricted housing provided all other Qualification Requirements are maintained.
- c. An Emergency Worker who no longer qualifies for this priority before the end of the four (4) year period will be given until the end of the current lease period to vacate the unit unless APCHA otherwise decides.

2. Mobility Disabled Applicant

- a. A Qualified Mobility Disabled Applicant (Part II, Section 5) who has been approved by APCHA according to all other Qualification Requirements, will have first priority in renting an APCHA-managed mobility-disability, Type A unit.
- b. The Mobility Disability priority applies only to APCHA-managed rental units.

3. Senior Applicant

- a. A Qualified Senior is a person aged 65 years old or older working at least 1,000 hours per calendar year, in Pitkin County and for a Pitkin County employer, and approved by APCHA according to all other Qualification Requirements. Such persons will have first priority for senior-designated units in the Aspen County Inn property.
- b. A Qualified Senior who is aged 55-64 years old working at least 1,000 hours per calendar year, in Pitkin County and approved by APCHA according to all other Qualification Requirements will have second priority for senior-designated units in the Aspen County Inn property.
- c. Qualified Senior Applicants may also have Net Assets (up to 150%) higher than the amount otherwise allowed at the top of their income Category for the unit where they are applying or currently reside.

C. Special Rental Units

1. ADU and CDU Units
 - a. A tenant in an Accessory Dwelling Unit (ADU) located in Aspen or a Caretaker Dwelling Unit (CDU) located in Pitkin County must be approved by APCHA according to the Qualification Requirements prior to occupancy.
 - b. The owner of any such unit may choose the tenant from among APCHA-Qualified Tenants.
 - c. The owner must provide APCHA with a copy of the signed lease prior to occupancy.
2. Seasonal Rental Units
 - a. A person who can verify seasonal employment in the City of Aspen or Pitkin County of at least 30 hours per week during the applicable season is eligible to rent APCHA seasonal rental units at designated properties.
 - b. These properties include, but may not be limited to Marolt Ranch, Burlingame Seasonal Housing, and designated dormitory-type units at Aspen Highlands Village.
 - c. A seasonal worker, student, intern, or faculty member must submit an APCHA Seasonal Rental Application, (provide verification documents as required, and be approved by APCHA prior to occupancy. (Exception: students and/or faculty of the Music Associates of Aspen [MMA] have a separate application process.)
3. Employer-owned Units
 - a. Employer qualification: An Employer interested in purchasing a unit designated as a deed-restricted Employer-owned rental unit must apply for and qualify as a Pitkin County Employer with APCHA. (See Part VII, Pitkin County Employer)
 - b. An Employer who owns a deed-restricted rental unit available for lease to a Qualified Tenant is exempt as to the unit from the prohibition against owning other developed residential property in the OEZ.
 - c. Employer may be required by APCHA to execute a new deed restriction for the purpose of addressing Employer-ownership requirements.
 - d. For purposes of these Regulations an employee qualifying for an employer owned unit, who is employed full-time in Pitkin County by that employer as defined by these Regulations, does not have to qualify at the Category of the unit. However, the rental rate charged by the employer must be the rental rate required by the Category as prescribed in the deed restriction applicable to that unit. This does not apply to units that are rented on a seasonal basis. (See Part III, Section 4 (K)(4))
 - e. The Maximum Rental Rate allowed to be charged by the Employer-owner must comply with the rental rate limitations for the Category prescribed in the applicable deed restriction unless the unit is leased on a seasonal basis.

Section 2. Ownership: Purchase Procedures, Bid Priorities and Lottery

A. Bid Submission

1. Most ownership units in the APCHA inventory are purchased through a bid and lottery system.

2. Only Qualified Buyers may submit bids for sale units.
 - a. Bids must be submitted on a Bid Submission form during the bid period for a sales unit.
 - b. Bids are permitted for a unit one (1) Category higher than the Category for which the Qualified Buyer is eligible. Bidding on a Category lower than the eligible Category is not permitted.
 - c. Bids at a price higher than the listed sale price are prohibited.
3. Applicants for sales units may have only one (1) ownership qualification packet on file at any given time and it must contain information for all members of the Household. Any change in Household members or their compliance requirements must be approved at the time of the Biennial Ownership Affidavit, or sooner if requested by APCHA.
4. A member of a currently Qualified Household, whether named as the Qualified Owner or not, may not bid on another unit separately from the Household unless a judicial determination of separation or divorce is submitted (if married) or a notarized affidavit of separation is submitted (if unmarried) to APCHA prior to bidding. Documentation of the distribution of income and assets must also be provided to and approved by APCHA prior to bidding.

B. Bid Period and Priority

1. APCHA determines the length of the bid period that is posted in the advertisement for the sales unit. The initial bid period is usually two (2) weeks except for in-complex bids, bids from new Applicants, and bids from Households with expired packets.
 - a. If no bids are received during the initial bid period, the sales unit will continue to be advertised until the unit is sold or the listing is withdrawn.
 - b. At the end of the bid period, all bids meeting top priority criteria and at the listed sale price are decided by lottery.
2. In the absence of a designated top priority, bid priority among Qualified Buyers is by employment history and occupancy. Qualified Buyers with a minimum of four (4) years of employment history receive the highest priority. (Table VII)
3. Other priority criteria may affect the number of chances a Qualified Buyer receives in the lottery. (See Part III, Section 3)
4. If no priority bids (top priority, or first or second priority) are submitted, if a priority bidder does not accept the unit, or if the priority bidder is unable to meet the requirements of the sales contract, non-priority bids, if any, will be accepted and decided by the same lottery.
5. All new housing projects must hold a lottery for all first priority Applicants as stated in Table VII, unless otherwise stated in the applicable deed restriction.

C. Lottery Process

1. Lottery dates are announced in the advertisement for the sales unit.
2. Lotteries are usually scheduled to occur at noon on the Monday following the end of the bid period. If Monday falls on a holiday, the lottery is held on the next business day.

3. Where there are multiple bids for a sales unit, APCHA prioritizes the bids, resulting in weighted chances in a lottery to determine which Qualified Buyer is awarded the sales unit.
 - a. Priority bids are assigned a number of lottery chances according to length in years of consecutive employment history (Table VII) and/or whether the Applicant is eligible for additional, or priority chances based on satisfying criteria for Priority ownership (See Part III, Section 3).
 - b. If there is no first priority Applicant, non-priority bids will then be assigned chances according to length of employment.
4. Each chance represents a single entry of the Qualified Buyer's name in the lottery. In the event of equally qualified Applicants, Table VII defines the number of lottery chances assigned according to consecutive years of employment in Pitkin County.

D. Lottery Winners

1. A lottery continues until the bids of Applicants in the lottery are drawn once.
2. The first-place lottery winner's application, qualification, and bid materials will be reviewed and verified by APCHA for completion and approval before the winner is notified. APCHA has the authority to disqualify a winner if such Applicant's qualifications cannot be verified or if the information is incomplete or inaccurate.
3. If the first-place winner is disqualified or does not purchase the unit for any reason, the second-place lottery winner will be offered the opportunity to purchase the unit subject to subparagraph 2 above. This continues through the list until a winner is verified and purchases the unit.

Section 3. Ownership Priorities

A. In addition to the top priority status based on employment history described in Section 2 above, certain Qualified Buyers may have priority for certain ownership units or additional lottery chances based on criteria applicable to special status or circumstances.

B. Mobility Disabled Units

1. Under City of Aspen and Pitkin County land use regulations and building codes, and ADA Regulations, a certain percentage of APCHA ownership units are constructed or designed to be modified to meet the need of a person with a mobility disability, Type A units.
2. A Qualified Mobility Disabled Applicant (See Part II, Section 5) will have priority over in-complex bids for units specified for mobility disability preference.
3. Mobility Disability bids are accepted only at the list price.
4. Two (2) or more top priority bids from Qualified Mobility Disability Applicants will be decided by lottery.

C. Aspen Valley Hospital and Aspen School District Units

1. Certain ownership units are designated by deed restriction for Qualified Buyers employed with Aspen Valley Hospital (AVH) or the Aspen School District (ASD). Sales of such units are restricted by the applicable deed restriction.

2. No conveyance of fee-simple title, or other property interest, including to a Spouse or dependents, can be made without approval from APCHA and AVH or ASD if said institution has priority to the unit under the applicable deed restriction.
3. An Owner seeking to convey any interest in an AVH or ASD priority unit must directly contact the APCHA Sales Manager prior to listing said unit for sale and/or making any changes in title ownership of the unit to ensure appropriate conveyance procedures and requirements are followed.

D. Emergency Worker Priority

1. A Qualified Buyer that has been approved by APCHA as an Emergency Worker (See Part II, Section 5) may, after one (1) year of service in emergency worker status, be given credit for four (4) years of employment in Pitkin County; with a maximum of five (5) chances in the lottery.
2. Emergency worker status is confirmed at least every two (2) years as part of the Biennial Ownership Affidavit or sooner as required by APCHA.
3. After acquiring an ownership unit, an Emergency Worker is required to maintain full-time emergency worker status for a minimum of four (4) years from the purchase date. Thereafter, an Emergency Worker is not required to maintain emergency worker status and can remain in deed-restricted housing provided all other Qualification Requirements are maintained.
4. If any such person no longer qualifies as an Emergency Worker before the end of the four (4)-year period, such person must list the unit for sale according to the applicable deed restriction.

E. Local High School Graduate Priority

1. A Qualified Buyer that graduated from a high school within the OEZ will be given credit for four (4) years of employment in Pitkin County.
2. Such Applicants must demonstrate the following:
 - a. diploma from the local high school;
 - b. on the date of graduation, at least one (1) parent must have been employed full-time in Pitkin County and for at least four (4) years prior to said graduation date; and
 - c. if the Applicant resided outside of Pitkin County immediately following graduation (e.g., to attend higher education program), the Applicant must be approved as a Qualified Buyer, including verified full-time employment in Pitkin County, within five (5) years of said high school graduation date.

F. In-complex Priority

1. An in-complex priority bid is one made by a current Qualified Owner who owns, has resided for at least one (1) year, and currently resides in the same affordable housing complex or development as the listed sales unit. If the in-complex Applicant has resided in their current unit for less than one (1) year, and the Household meets all requirements of a first priority bid, that bid will be classified as a second priority in-complex bid.

2. An in-complex Applicant must meet all requirements under these Regulations for the new unit, including Minimum Occupancy, and the in-complex Applicant's current unit must be listed for sale immediately upon closing of the new unit and sold within 180 days after such closing date.
3. In-complex bids submitted during the first week of the initial bid period will have first priority over all other bids except transfers to a co-owner (See Part V, Section 4), and will not be subject to a lottery unless more than one (1) in-complex bid has been submitted. In-complex bids placed after the first week of the initial bid period are processed and prioritized like all other first priority bids.
4. Single family homes in the APCHA inventory are not eligible for in-complex bidding.
5. In-complex priority Applicants are eligible to bid at any Category at or above their Category.
6. In multi-phase affordable housing projects under construction, an Applicant who owns a newly constructed deed-restricted unit in a project will have in-complex priority in bidding on units within the same construction phase of the project but will not have in-complex priority in later phases of the project until all phases are complete. The in-complex priority does not exist for newly constructed affordable housing units, only resales. Once a multi-phase project is completed, the standard in-complex priority applies.
7. Multiple priority bids from in-complex Applicants with one (1) year or more of ownership in the same complex are decided by lottery. In all cases of in-complex priority, the successful Applicant's current unit must become available through the lottery system within 30 days after closing on the purchase of the newly acquired unit.
8. Two (2) or more bids submitted at the listed sale price will be prioritized according to the length of employment history in Pitkin County and/or other criteria found in Table VII. A lottery will be held for all Applicants meeting all APCHA top priority criteria.

PART IV. MAINTAINING QUALIFICATION

Section 1. Maintaining Qualification – Tenants

A. General Tenant Duties

1. All Tenants must verify their continued compliance with the applicable deed restriction and these Regulations by submitting a Requalification Application at least every two (2) years. APCHA may require requalification any time it deems necessary.
2. All members of the Tenant's Household must be identified in the lease.
3. Any proposed changes to a rental Household must be approved by APCHA and comply with the terms of the lease, the applicable deed restriction, and these Regulations.
4. APCHA must qualify any proposed new or additional member of the Household prior to occupancy.
 - a. The approved Tenant of the Household must notify APCHA of any changes thereto.
 - b. Landlord must update lease documents after Household changes are approved by APCHA.
5. Subleasing all or any part of a rental unit is prohibited unless approved in writing and in advance by APCHA.
 - a. Subleasing must be allowable under the terms of the lease and the applicable deed restriction.
 - b. Subleasing for a period less than three (3) months is prohibited.
 - c. APCHA will consider an application for a sublease on a case-by-case basis.
6. At least 30 days prior to the end of the two (2) year Requalification period, the Landlord of the rental unit, whether managed by APCHA or Private Landlord, shall notify Tenant in writing and provide Tenant with an APCHA Requalification Form.

B. Tenant Requalification

1. All Tenants must document continuing compliance, pay the requalification fee, and provide any other information requested by APCHA to requalify to remain in deed-restricted housing. At a minimum, a completed Requalification Application and any requested verification documents are required.
2. If Household Gross Income and/or Net Assets increase beyond 150% of the amounts allowable for qualification, APCHA may waive those requirements for a period not to exceed one (1) year. The permitted Maximum Rental Rate for that one (1) year or less term will be adjusted based on the Household's new Income and Asset Category.
3. A Tenant who has been issued a pending Notice of Investigation or Notice of Violation is not eligible to requalify, will not be permitted to renew their lease, and is not permitted to bid on a sales unit unless and until APCHA determines the Tenant is in compliance.

C. Tenant fails to Qualify

1. If, as a result of the Requalification process or information obtained by APCHA staff concludes that the Tenant no longer qualifies as a Qualified Tenant according to the applicable deed restriction and/or these Regulations, the lease may be terminated in accordance with Colorado law.
2. In addition to the foregoing, all lease violations are enforceable in accordance with Colorado law.

D. Retirement in a Rental Unit

1. A Tenant residing in deed-restricted housing who meets the qualifications of a Qualified Retiree (See Part II, Section 5) is no longer required to meet the employment requirement of working full-time, 1,500 hours per calendar year in Pitkin County unless the applicable deed restriction otherwise requires.
2. A Tenant approved as a Qualified Retiree must continue to meet all other applicable Qualification Requirements including residing in the unit at least nine (9) months of the year as their sole and exclusive primary residence and not own any other developed residential property in the OEZ. (See also Part II, Section 2 (B)(2)(d))

E. Death of a Qualified Tenant

1. Upon the death of a Qualified Tenant, the remaining Qualified Household members may continue to reside in the rental unit for the balance of the lease term and may apply to requalify and seek a renewed lease term in the unit.
2. A Household member in occupancy at the time of the Qualified Tenant's death who does not meet the Qualification Requirements of a Qualified Tenant, may remain in the unit for the balance of the lease term, or a minimum of six (6) months, whichever is longer.
3. Any such Household member who thereafter qualifies as a Qualified Tenant prior to expiration of the lease term as described in subparagraph 2 above, including meeting Minimum Occupancy, is entitled to a new lease for the unit as a Qualified Tenant.

Section 2. Maintaining Qualification – Owners

A. Owner Requalification

1. All Owners must verify their continued compliance with the applicable deed restriction and these Regulations by submitting the Biennial Ownership Affidavit and supporting documentation at least every two (2) years. APCHA may require requalification any time it deems necessary.
2. After acquisition of an ownership unit, unless otherwise stated in the applicable deed restriction, Owners are required to maintain all Qualification Requirements except:
 - a. Household Gross Income and Net Asset Limitations, and
 - b. Minimum Occupancy requirements, except as required in subsection (3) below.

3. All titled Owners of two (2) or three (3) bedroom units must continue to reside in the unit for four (4) years from the date of purchase of the ownership unit. A co-owner is prohibited from conveying his/her interest in any such unit to another co-owner or any other person for four (4) years from the date of purchase, and all co-owners must meet the qualifications for a Qualified Owner at all times. In the event of a violation of these requirements of this subsection, the unit must be sold by all co-owners and no co-owner may retain an interest in the unit.
4. An Owner who has been issued a pending Notice of Investigation or Notice of Violation is not eligible to bid on another ownership unit or apply for a rental unit unless and until APCHA determines Owner is in compliance.

B. Retirement in Ownership Housing

1. An Owner residing in deed-restricted housing who meets all other Qualification Requirements of a Qualified Retiree (See Part II, Section 5) is no longer required to meet the employment requirement.
2. An approved Qualified Retiree must continue to reside in the unit at least nine (9) months of the year as their sole and exclusive primary residence and not own any other developed residential property in the OEZ. (See also Part II, Section 2 (B)(2)(d))
3. An approved Qualified Retiree may request a LOA for up to six (6) months per calendar year, during which time, the unit must be rented to a qualified employee. (See Section 4 (D) below)
4. Qualified Retirees must complete a Biennial Ownership Affidavit and provide requested documentation to APCHA at least every two (2) years.

C. Death of a Qualified Owner

1. Unless the applicable deed restriction otherwise provides, only the following persons who inherit a deed-restricted ownership unit may apply to be a Qualified Buyer of the unit upon the death of the Owner.
 - a. A Spouse or an Adult Child who is a full-time resident in the ownership unit on the date of the Owner's death must meet the requirements of a Qualified Buyer.
 - (1) If either the Spouse or Adult Child is at or beyond retirement age at the time of the application for ownership, that person must meet the requirements of a Qualified Retiree.
 - (2) The Minimum Occupancy requirement does not apply to these Applicants.
 - (3) A new deed restriction in a form approved by APCHA will be required at the time of the conveyance.
 - b. A Child who is under the age of 18 and a full-time resident in the ownership unit on the date of the Owner's death may remain in the ownership unit subject to the following:
 - (1) title is held in the name of a court-appointed guardian, conservator, or trustee until the Child reaches adult status and thereafter meets the requirements for a Qualified Buyer;

- (2) a legal guardian of a minor child has the right to reside in the unit if such person is a Qualified Tenant. Guardianship does not constitute employment for purposes of qualification; and
 - (3) the Minimum Occupancy requirement does not apply.
 - (4) a new deed restriction in a form approved by APCHA will be required at the time of the conveyance.
2. Except as provided in subsection 1 above, any other person who inherits a deed-restricted unit upon the death of a Qualified Owner shall be considered a Non-qualified transferee and must sell the unit as provided in the applicable deed restriction.

Section 3. Property Maintenance and Improvements

A. Maintenance of Ownership Units

1. All Owners must maintain their units according to minimum standards set forth in the applicable deed restriction and these Regulations.
2. Such minimum standards and any applicable requirements contained in these Regulations must be met to achieve Maximum Sale Price.

B. Capital Improvements Policy and Procedure

1. When allowed by applicable deed restrictions, Qualified Owners may make capital improvements to deed-restricted units and, if such were prior-approved by APCHA, add the cost of such improvements to the Maximum Sale Price.
2. Added Value to Maximum Sale Price
 - a. The cost, or present value, of specified capital improvements as allowed under these Regulations and the applicable deed restriction and as approved by APCHA staff, less depreciation, maybe added to the Maximum Sale Price of a unit. Deed restrictions specific to a unit may impose a capital improvements cap in determining the Maximum Sale Price of a unit.
 - b. Up to ten percent (10%) of the purchase price may be added to the Maximum Sale Price for capital improvements. If the unit is owned for more than 5 consecutive years, another 10% of the purchase price for capital improvements can be added for every five years the unit is owned.
 - c. Capital improvements associated with health and safety requirements may be exempt from the cap applicable to the unit. The value of capital improvements requiring a building permit will be added only if the City or County Community Development department(s) has issued a Letter of Completion, a copy of which must be submitted to APCHA with verification of capital improvement costs and payments.
 - d. In determining Maximum Sale Price, capital improvements will be depreciated according to the published schedule in an approved reference, such as the Marshall & Swift Residential Cost Handbook. Owners are advised to consult APCHA regarding valuation prior to making any capital improvements.

- e. An ownership unit remodeled to include an additional bedroom will continue to be categorized according to the original number of bedrooms and occupancy standards. (Example: a one-bedroom unit remodeled into a two-bedroom unit will be listed as a one-bedroom unit, allowing a single person household to meet occupancy standards.)

3. Allowed Capital Improvements

- a. Only the cost of the capital improvements allowed under these Regulations or the applicable deed restriction and as approved in writing by APCHA prior to commencement of the work, may be added to the Maximum Sale Price.
- b. Allowed Capital Improvements may include:
 - (1) Structural addition or addition of living space and completion of unfinished living space, and addition or completion of permanent, fixed storage space.
 - (2) Improvements for the benefit of seniors or disabled persons.
 - (3) Improvements associated with health and safety, including radon detection, energy efficiency, water conservation, and green building products.
 - (4) Fixtures constructed, installed or attached as permanent, functional, non-decorative improvements to real property that are not HOA items. For the following, APCHA will consider replacement or repair where the applicable HOA is not responsible for the item:
 - (a) Replacement of existing appliances such as carpet/flooring, exterior walls and paint, plumbing, kitchens and bathrooms, mechanical systems, and roofs.
 - (b) Repair or maintenance of existing fixtures and appliances may be eligible at the discretion and approval of APCHA.
 - (5) Certain landscaping.
 - (6) Addition or extension of outdoor decks, porches, and balconies.

4. Capital Improvements that cannot be added to Maximum Sales Price

- a. The cost of capital improvements that are not allowed will not be added to the Maximum Sale Price.
- b. Allowed Capital Improvements do not include:
 - (1) Jacuzzis, saunas, steam showers and similar amenities.
 - (2) Improvements or updates considered to be non-permanent or cosmetic, including interior painting, window coverings, or removable items.
 - (3) Luxury and high-end items chosen over the standard grades will only be eligible for credit at the cost of standard/average grade items.
 - (4) Cost of tools or equipment rentals.
 - (5) Work performed without a required building permit. (Note: if a permit is not required, owner must obtain written documentation from the City and/or County Community Development departments.)

5. Application for Allowed Capital Improvements: APCHA owners must apply to APCHA for approval to make Allowed Capital Improvements the costs of which they intend to add to the Maximum Resale Price.

Section 4. Roommates and Leaves of Absence

A. Roommate Policy for Rental Units: all occupants of a deed-restricted rental unit, who are age 18 or older, must be qualified by APCHA and named in the lease.

B. Roommate Policy for a Bedroom in an Ownership Unit

1. A Qualified Owner is permitted to rent a bedroom(s) to a Roommate of Owner's choosing, subject to the following requirements:

- a. The applicable deed restriction and/or covenants applicable to the ownership unit must expressly permit the rental of bedrooms and any HOA or other applicable requirements must be met.
- b. Owner must continue to reside in the unit as their sole and exclusive primary residence.
- c. Owner must ensure Roommate is qualified by APCHA, execute a written lease, and provide a copy of the lease to APCHA prior to occupancy.
- d. Lease terms, including dates of tenancy and rental rate must conform to the applicable deed restriction and these Regulations for a comparable rental unit of the same Category.

2. Roommates must qualify with APCHA

- a. Roommate Applicants must complete a Long-Term Rental Application and be approved by APCHA (income and asset limits are waived) prior to occupancy.
- b. A Qualified Roommate is subject to all rules, regulations, and covenants applicable to the ownership unit.
- c. Roommate Applicants on the Ineligibility List will not be approved as a Roommate.

3. Rental Rates

- a. Rental rates are pro-rated according to the unit Category and number of bedrooms (e.g., one (1) roommate in a two (2) bedroom unit will pay no more than one-half the maximum rental rate); and
- b. The permitted Maximum Rental Rate is the greater of either:
 - (1) the total of the Owner's normal monthly expenses including mortgage payments, HOA dues, utilities in the Owner's name, insurance and property taxes not included in the mortgage, plus \$50 per month; or
 - (2) the Maximum Monthly Rental Rate amount stated in Table III for the Category and bedroom size of the unit. No other expenses may be charged including additional amounts for dues, utilities, insurance, taxes, etc.

C. Owner Leave of Absence Policy and Procedure

1. A Qualified Owner of a deed-restricted unit may apply for a Leave of Absence (LOA) to reside elsewhere for one (1) year or less, exempt from the employment requirement of 1,500 hours per calendar year and the nine-month residency requirement.

2. The requirements for a LOA are as follows:

- a. A request for a LOA must be made by a Qualified Owner at least 30 days prior to the proposed LOA period. Owner must submit a completed LOA Request form to APCHA.
 - b. Owner must verify qualification of a Qualified Owner including evidence that HOA dues and property taxes are current.
 - c. The LOA Request form must be reviewed and approved by the HOA and submitted to APCHA for final approval.
3. Tenant must be qualified by APCHA if the unit is rented:
 - a. Proposed Tenant must be qualified by APCHA (income and asset limits waived).
 - b. Owner must execute a written lease with the approved Tenant and the lease term must be for the entire length of the LOA period. A copy of the lease must be provided to APCHA prior to the start of the LOA period.
 - c. The approved Tenant does not gain any priority for the purchase of the unit if the Owner elects or is required to sell the unit during or at the end of the LOA.
4. Once APCHA approves the LOA, the requirements for Owner employment and residency are suspended during the period of the LOA.
5. Should APCHA or the HOA deny the request for a LOA, the Owner may request a hearing before the APCHA Hearing Officer in accordance with the Grievance Procedures. (See Part VI, Section 3)
6. LOAs are not guaranteed to be approved, and all approved LOAs must meet the requirements of the applicable deed restriction and these Regulations.
7. Owner is prohibited from bidding on another ownership unit during the period of the LOA.
8. Upon termination of the LOA period, Owner must notify APCHA, provide APCHA with proof of full-time employment, and APCHA may conduct a site visit.
9. A LOA will not be approved for more than one (1) year. Owner may request a second LOA using the procedures outlined above with the following requirements:
 - a. appreciation of the sale price of the ownership unit will be suspended during the term of the second approved LOA, and
 - b. the Owner is not allowed to be on a LOA longer than 24 months during any 10-year period.
10. If the LOA is requested after the Owner has vacated the unit, the appreciation of the sales price of the unit terminates retroactively to the date the Owner vacated the premises. Lost appreciation will not be recouped even after the Owner is back in compliance and re-occupying the unit. Once APCHA determines the Owner is back into compliance as a Qualified owner, appreciation will begin from that date.

D. Leave of Absence for Qualified Retirees

1. An Owner who APCHA has determined to be a Qualified Retiree may request a Leave of Absence for up to six (6) months each year, unless the applicable deed-restriction otherwise states.
2. Such LOA is managed according the procedures set forth in subsections (C) (2) and (C) (3) above, except the Qualified Retiree must secure a Qualified Tenant only where the LOA is for longer than three (3) months in duration.
3. If any of the conditions in this subsection are not met, the lease will terminate, and the appreciation will stop until the Owner is brought back into compliance. Such Owners are prohibited from recouping lost appreciation during the period on non-compliance.

Section 5. Homeowner Associations and Landlord Responsibilities

A. Homeowner Associations (HOAs): It is a violation of these Regulations for an Owner to fail to pay HOA dues and assessments as required by the applicable HOA and applicable deed restriction requirements. The obligation to pay is between the Owner and the HOA but APCHA is entitled to enforce the obligations in order to ensure the affordability of a unit and compliance with the sales price requirements. In most cases, APCHA will enforce the violation only after the HOA has exhausted their internal procedures for unpaid dues and assessments.

B. Landlords of Deed-restricted Rental Units

1. At least 30 days prior to the end of the two (2)-year requalification period, Landlord is requested to notify Tenant to requalify and provide Tenant with a Rental Qualification Form.
2. Landlord and Tenant are required to provide APCHA with an executed copy of the lease or renewed lease within 30 days after the lease is signed.
3. Deed-restricted rental units must always be leased and occupied. The maximum period permitted for a unit to remain vacant between tenancies is 45 days. This also applies to a vacancy by a roommate. If Landlord fails to fill vacancy after 45 days, APCHA has the authority to choose a Qualified Tenant to occupy the unit and the Household must accept the Tenant APCHA chooses.
4. Landlords must, at their own cost and expense, maintain the interior and exterior of the entire structure and property, including all residential units and adjacent open areas, in a safe and clean condition and in good order and repair, except for reasonable wear and tear. (Colorado Landlord-Tenant Law)

PART V. CONVEYANCE OF AN OWNERSHIP UNIT

Section 1. Listing a Unit for Sale

A. Listing Unit with APCHA

1. Unless otherwise stated in the applicable deed restriction, all ownership units must be listed through APCHA as the listing agent. All aspects of the sale are managed by APCHA in accordance with the applicable deed restriction and these Regulations.
2. APCHA acts as a Transaction Broker in all sales listed with APCHA. The parties may seek legal counsel at their own expense.

B. Maximum Sale Price

1. Unless otherwise stated in the applicable deed restriction, the Maximum Sale Price for an APCHA ownership unit meeting Minimum Standards is calculated by the following formula:
 - a. Owner/Seller's purchase price;
 - b. Plus three percent (3%) simple appreciation for each year owned, or a multiple of the Consumer Price Index (CPI) between date of purchase and date of listing, whichever is lower;
 - c. Plus cost, at present value, of approved, permitted capital improvements, not to exceed 10% of purchase price, less depreciation;
 - d. Plus cost at present value of approved exempt capital improvements required to meet health and safety standards.
2. Compliance Forced Sale: if an ownership unit is to be sold as a result of enforcement under Part VI of these Regulations, and the unit is not sold within six (6) months following the initial listing date, the Maximum Sale Price will be reduced by 10% for the next six- (6) month listing period, and by an additional 10% for each subsequent six- (6) month period during which the unit is not sold.

C. Minimum Standards for Maximum Sale

1. Seller must meet the minimum requirements of the applicable deed restriction in order to obtain Maximum Sale Price.
2. If such requirements are not set forth in the deed restriction, Seller and Qualified Buyer are provided a checklist of required Minimum Standards (Part IV, Section 3) for a sale to be eligible for listing at Maximum Sale Price, including the following:
 - a. Clean, odor-free interior.
 - b. Carpets professionally steam-cleaned within two (2) days of closing.
 - c. Surface scratches, marks, holes, in doors, walls, floors, walls, woodwork, cabinets, counter tops, other than normal wear and tear, repaired.
 - d. Walls in good repair and paint-ready.
 - e. Windows and window locks in good repair; broken locks replaced.
 - f. Window screen in place and in good repair.

- g. Doors and door locks in good repair; working keys for all doors at closing.
- h. Light fixtures, outlets, switches secure and in working order.
- i. Plumbing in good repair and no leaks.
- j. Tile grout in good repair and clean.
- k. Roof in good repair with no leaks (for single family homes).
- l. Safety hazards resolved.

3. Property Disclosure Form: Seller's Property Disclosure Form and Seller's Listing Checklist must be completed and submitted prior to listing a unit for sale. Seller must identify conditions meeting and not meeting Minimum Standards.

D. Listing Agreement and Inspection

- 1. Seller must sign a Listing Agreement with APCHA establishing sales procedures and terms, including fees. APCHA will conduct an initial walkthrough of the unit to identify compliance and non-compliance with the Minimum Standards.
- 2. An inspection paid for by APCHA, performed by an APCHA-approved professional building inspector, must be completed prior to APCHA advertising the unit for sale. This inspection will determine compliance with the Minimum Standards and other requirements and must include but be not limited to, the following items:
 - a. Life Safety Standards
 - (1) Windows able to lock and broken panes replaced.
 - (2) Roof in good repair with no leaks (single family home).
 - (3) Plumbing system in good repair with no leaks.
 - (4) Electrical system in safe, working condition. Light fixtures, outlets, switches secure and in working order.
 - (5) HVAC/Furnace in good, working condition.
 - (6) No other leaks.
 - (7) Foundation in good condition.
 - (8) Unit free from mold.
 - (9) Radon test passed.
 - (10) No structural issues with primary unit id single family home.
 - (11) No safety issues.
 - b. Minimum Livability Standards
 - (1) Clean, odor-free interior.
 - (2) Carpets professionally steam cleaned within two (2) days of closing. Must provide cleaning receipt.
 - (3) Surface scratches, marks, holes in doors, floors, walls, woodwork, cabinets, counter tops, other than normal wear and tear, repaired.
 - (4) Walls in good repair and paint-ready.
 - (5) Window screens in place and in good repair.
 - (6) Doors and door locks in good repair with working keys for all locks at closing.

(7) Tile grout in good repair and clean.

c. A Report of this inspection is retained by APCHA and provided to Buyer and Seller.

3. Mitigation of Repairs

- a. The inspection ordered by APCHA does not take the place of a separate inspection performed by an expert retained and paid for by the Seller. Only units meeting Minimum Standards can list at Maximum Sale Price.
- b. If a sales unit does not meet Minimum Standards, APCHA may, at its discretion, require the cost of the necessary repairs be deducted from the sale price, or the Seller place in escrow the funds necessary to ensure satisfactory repairs. Any escrow balance remaining after the necessary repairs to meet Minimum Standards are satisfactorily made will be returned to the Seller.

Section 2. Sales Contract

A. Legal Counsel

1. APCHA does not provide legal advice to sellers or buyers and advises sellers and buyers to consult legal counsel regarding contracts, financial agreements, deed restrictions, title documents, condominium declarations and covenants, HOA policies including Capital Reserves policies, and any other legal matters pertaining to a sale.
2. Sellers and Buyers retaining professional services related to a purchase or sale do so at their own expense.

B. Three-day Negotiation Period and Signed Documents

1. A Qualified Buyer with a winning bid must sign an APCHA approved Sales Contract stating all terms of the proposed purchase within three (3) business days after the lottery is held, unless extended by agreement. APCHA will then present the contract to the Seller for approval and execution.
2. If negotiations fail before a contract is signed, or if a contract fails before closing, the unit will be offered to the second-place lottery winner at which time a new negotiation period will commence.
3. Prior to closing, Buyer is also required to sign an Affidavit of Compliance Requirements for Continuing Eligibility. At closing, the Buyer must sign a Memorandum of Acceptance (MOA) of the Deed Restriction agreement, unless a new deed restriction is required. Said document will be recorded with the Pitkin County Clerk and Recorder along with the deed and other pertinent closing documents.

C. Co-signers

1. All parties to a sales transaction must sign the closing documents as required.
2. A person who is not APCHA-qualified but who is approved by APCHA to co-sign a financial agreement related to the purchase of an APCHA housing unit must sign a Non-qualified Co-owner Affidavit, stating he/she will not occupy the unit and must release the unit for resale by APCHA should the resident Owner no longer be in compliance.

D. Sales Fee

1. A Sales Fee equal to two percent (2%) of the sale price of the unit, unless otherwise specified in the applicable deed restriction, is payable to APCHA. Seven-hundred and fifty dollars (\$750.00) of the Sales Fee will be collected by APCHA at the time of the listing. The remaining Sales Fee will be collected at closing from Seller's proceeds from the sale.
2. In the event that Seller:
 - a. fails to comply with the listing agreement;
 - b. rejects all offers a Maximum Sale Price in cash or cash-equivalent terms; or
 - c. withdraws the listing after advertising has commenced,that portion of the Sales Fee paid at listing will not be refunded.
3. If the Seller withdraws for failure to receive any bids at Maximum Sale Price or with acceptable terms, the advertising and administrative costs incurred by APCHA will be deducted from the Sales Fee. The balance will be credited to the Seller's Sales Fee when the unit is sold.

E. Listing Period: Units listed for sale must be advertised in successive bid periods until the unit is sold or the listing is withdrawn. Units must be listed for sale for a minimum of six (6) months before any adjustments to Maximum Sale Price; unless Seller chooses to lower the sales price prior to the end of the six (6) month period.

F. Forced Sale as a Remedy in a Compliance Action

1. Where the sale of a unit is required due to a violation of the applicable deed restriction and/or these Regulations, and
2. If the unit has not sold within 180 days of the date of the Listing Agreement, the Seller will be bound by the following:
 - a. On day 181, Seller must accept any valid contracts (as determined by the Colorado Real Estate Commission) of at least ninety-five percent (95%) of the Maximum Sale Price.
 - b. If the unit has not sold after another thirty (30) days at or above 95% of the Maximum Sale Price, the Seller must accept any valid contracts at or above ninety percent (90%) of the Maximum Sale Price.
 - c. For each additional month the unit has not sold, the minimum bid price that must be accepted will decrease by an additional five percent (5%) of the Maximum Sale Price.
 - d. For RO units that do not have an appreciation cap, the same will apply based on the appraised market value of said unit.

G. Foreclosures

1. If set forth in the applicable deed restriction, a unit sold at a foreclosure sale or required by any person or entity in lieu of foreclosure, APCHA has the option to acquire such property or unit. If any such person or entity is not a Qualified Buyer (top priority) and acquires an interest in such property or unit in a foreclosure sale or in lieu of foreclosure, such person must list the property for sale as stated in the deed restriction. The terms of the deed restriction remain in full force and effect with respect to the property.
2. If any person or entity is not a Qualified Buyer (top priority) and acquires an interest in such property or unit in a foreclosure sale or in lieu of foreclosure, such person is a Non-qualified transferee and must list the home as stated in the deed restriction. APCHA still has the right-of-first refusal within 30 days upon Qualified Buyer obtaining the confirmation deed.
3. In the event APCHA or the Board, as the designee of APCHA, exercises its option to purchase, APCHA and/or its designee, may sell the property to a Qualified Buyer or rent the property to a Qualified Tenant according to these Regulations until a sale to a Qualified Buyer.
4. APCHA may purchase the property at the foreclosure sale or APCHA may exercise the option of purchasing the property within 30 days of the Certificate of Purchase or Confirmation Deed, as applicable.

Section 3. Resident Occupied (RO) Unit Sale Policies and Procedures

- A. RO units are subject to the deed restriction applicable to the unit, as approved by APCHA and recorded in the real property records, and these Regulations unless the applicable deed restriction provides otherwise.
 1. Qualified Buyers must verify and maintain APCHA Qualification Requirements, including employment, residency, and occupancy requirements. Maximum Household Income requirements may be waived for RO ownership and the Maximum Household Net Assets Limit may be waived as provided in the applicable deed restriction.
 2. The sale of and qualification for a RO unit may be subject to additional requirements as specified in the applicable deed restriction.
 3. If an undeveloped RO lot is purchased by a Qualified Buyer to develop an RO unit, a Certificate of Occupancy must be obtained within three (3) years of the purchase date of the lot, or the Owner will be deemed out of compliance and will be required to immediately list the property for sale.
- B. Sale of an RO Unit
 1. Buyer Applicants for RO units are not required to be listed with APCHA, unless provided otherwise in the applicable deed restriction. Qualified Buyers must be approved by APCHA according to these Regulations.
 2. RO units required to be listed with APCHA will be marketed through the same process as the Category units. The Seller is required to pay the Sales Fee which is equal to two percent (2%) of the sale price of the unit. Seven-hundred and fifty dollars (\$750.00) of the Sales Fee will be collected by APCHA at the time the unit is listed for sale, with the balance collected from the proceeds at closing.
- C. RO Maximum Sale Price

1. Any sale of an RO unit after the initial sale will be subject to a Maximum Sale Price calculated as follows, unless provided otherwise in the applicable deed restriction:
 - a. Initial purchase price of the RO unit or lot;
 - b. Plus three percent (3%) simple appreciation for each year owned by the Seller, or a multiple of the Consumer Price Index (CPI) between date of purchase and date of listing, whichever is less. (Note: some RO units appreciate at 3% and some at 4% depending on the applicable deed restriction);
 - c. Plus actual cost and present value, if any, of construction to expand the RO unit to the maximum net livable square footage of 2,200 square feet, plus three percent (3%) or a multiple of CPI, whichever is less, from the date of issuance of the CO for the expansion;
 - d. Plus actual cost at present value, of approved, permitted capital improvements, not to exceed ten percent (10%) of initial purchase/sale price of the completed unit, less depreciation;
 - e. Plus actual cost at present value of approved exempt capital improvements required to meet health and safety standards.
2. Deed restrictions specific to the unit permit a mobile home converted to a RO unit by a Qualified Owner will not be subject to an appreciation cap (except for units in the Woody Creek Subdivision).

Section 4. Acquiring Ownership Outside the Bid Process

A. Conveyances Outside the Bid Process

1. Except as specifically provided herein, no conveyance of any interest in a deed-restricted ownership unit is permitted outside the APCHA bid and lottery process as described in these Regulations.
2. Certain conveyances of property interests in deed-restricted units may be approved by APCHA provided they meet all other requirements of the applicable deed restriction and these Regulations as determined by APCHA, and provided that neither the Owner nor the unit is subject to a pending compliance investigation or non-compliance determination.

B. APCHA may approve the following conveyances outside the bid and lottery process.

1. Conveyance of any Co-ownership Interest to a Spouse, Adult Child, or Sibling, subject to the following requirements:
 - a. The current Owner must verify his/her compliance with the Qualification Requirements and the applicable deed restriction prior to the conveyance.
 - b. The proposed grantee must meet the requirements of a Qualified Buyer and be approved by APCHA prior to the conveyance, subject to the following exceptions:
 - (1) A Spouse, Adult Child, or Sibling at or beyond full retirement age at the time of the conveyance must meet all the requirements of a Qualified Retiree except the person is not required to have leased or owned a deed-restricted APCHA unit in the four (4) years immediately prior to retirement; and

(2) An Adult Child or Sibling must have been a resident of Pitkin County for at least five (5) years immediately preceding the application.

- c. Status as a Spouse, Adult Child, or Sibling must be demonstrated by adequate proof to APCHA's satisfaction.
- d. All such conveyances require a \$1,000 transfer fee.
- e. A new deed restriction in a form approved by APCHA will be required at the time of the conveyance.
- f. Any conveyance made under this subsection without prior APCHA approval constitutes a violation of these Regulations.

2. Conveyance of Sole Ownership Interest to Spouse, Adult Child or Sibling

- a. The current Owner must verify his/her compliance with the Qualification Requirements and the applicable deed restriction prior to the conveyance.
- b. Owner may not convey Owner's sole interest to a Spouse outside the bid and lottery process.
- c. Conveyance to an Adult Child or Sibling outside the bid and lottery process may be approved by APCHA under the following conditions:
 - (1) Adult Child must meet the requirements of a Qualified Buyer subject to the following exceptions:
 - (a) Income and Assets must be at or below Category 5 requirements;
 - (b) Minimum Occupancy requirement minus one (1) must be met; and
 - (c) Adult Child must have been a resident of Pitkin County for at least five (5) years immediately preceding the application.
 - (2) A Sibling must meet the requirements of a Qualified Buyer subject to the following exceptions:
 - (a) Sibling must be residing in the unit as a full-time occupant for at least four (4) years preceding the application; and
 - (b) Sibling must comply with Minimum Occupancy requirement for the unit's Category.
- d. Status as an Adult Child or Sibling must be demonstrated by adequate proof to APCHA's satisfaction.
- e. The Maximum Sale Price shall be based on the date of the transfer and the new Owner's appreciation will begin on that date.
- f. All such conveyances require a \$1,000 transfer fee.
- g. A new deed restriction in a form approved by APCHA will be required at the time of the conveyance.
- h. Any conveyance made under this subsection without prior APCHA approval constitutes a violation of these Regulations and is null and void.

3. Changing title of an ownership unit by conveyance to any form of trust or other legal entity (e.g., LLC, PC, Inc, etc.) is not permitted under any circumstances. Any such conveyance constitutes a violation of these Regulations and is null and void.

C. Rightsizing Program

1. Rightsizing means the voluntary purchase and sale of deed-restricted properties in the APCHA inventory between two (2) Owners as co-applicants for the purpose of increasing the number of bedrooms for the Owner of a smaller unit and decreasing the number of bedrooms for the Owner of a larger unit.
2. Qualified Owners of deed-restricted ownership units in the APCHA inventory may apply to APCHA for approval to exchange ownership for the purpose of "rightsizing" the use and occupancy of their unit outside the bid and lottery process in accordance with the following requirements:
 - a. Co-applicants: Owners wishing to rightsize their unit are responsible for locating and obtaining agreement of co-applicants. APCHA will not identify matching co-applicants.
 - b. Review and approval: APCHA will review and approve (or disapprove) applications for rightsizing on a first-come, first-served basis. No more than five (5) rightsizing exchanges will be approved without further Board approval. Applications that are wholly within the Aspen Village subdivision and wholly within Lazy Glen subdivision are exempt from this limitation.
 - c. Colorado Law: All approved exchanges must comply with all applicable requirements of Colorado law for the purchase and sale of residential real estate, including without limitation purchase and sale contracts and warranty deeds.
 - d. Information requirements: Applications for the approval for a rightsizing exchange must be submitted to APCHA on forms as determined by APCHA staff. Co-applicants must submit all information reasonably required by APCHA staff.
 - e. Eligibility and qualification requirements: Except as modified by Resolution, all co-applicants must meet the eligibility and Qualification Requirements of a Buyer in accordance with these Regulations.
 - f. Purchase and sale policies: All transactions that are approved in accordance with this section are exempt from the requirement to list their unit for sale, bid submissions, and the lottery process. All other requirements for the sale of ownership units in accordance with these Regulations will apply, including without limitation, requirements applicable to inspections.
 - g. Maximum Sale Price: The Maximum Sale Price as identified in an applicable purchase and sale contract is determined as of the date of such contract. The final sale price may be modified in accordance with these Regulations and the negotiations of the parties.
 - h. Deed Restrictions: At the time of closing, all parties must execute a new deed restriction in a form approved by APCHA.

- i. Unit Categories: The household upsizing must qualify at the category or one category below the category of the unit they are upsizing into it. The household downsizing can qualify at any category.

PART VI. COMPLIANCE AND GRIEVANCE PROCEDURES

Section 1. Enforcement Policies and Procedures

- A. All Residents of deed-restricted rental and ownership units must comply with the requirements of the applicable deed restriction; applicable federal, state and local laws; and these Regulations. A violation by any one Co-owner, Tenant, or member of a Household is considered a violation by all other Co-owners, Co-tenants, or members of a Household.
- B. APCHA will enforce all leases for rental units in accordance with the applicable deed restriction and Colorado Landlord-Tenant Law. The procedures and requirements specified below apply to deed-restricted ownership units and to the owners and landlords of deed-restricted rental units.
- C. Enforcement procedures may be initiated by APCHA as part of any investigation or to follow-up on a complaint from a third-party. All violations are subject to the procedures as provided herein and the applicable deed restriction.
- D. As part of any investigation or in response to a complaint, APCHA has the authority at any time to request information and documents to verify compliance with the applicable deed restriction and these Regulations.

1. Complaint-based Investigation

- a. Any person may submit a complaint to APCHA that a potential violation has occurred. Within 30 days of receipt of such a complaint, and if sufficient grounds are found to exist, APCHA staff will commence an investigation and notify the alleged violator that a complaint has been received. For good cause and as authorized by law, APCHA may withhold the identity of the complainant.
- b. For complaints concerning residency and occupancy in the unit including allegations that the resident is not residing full-time in the unit, is renting out the unit and/or using it as a short-term rental, before APCHA investigates the complaint, APCHA may require that the allegations be supported by an affidavit from the complainant including observation log/notes/calendar of the alleged non-compliance.
- c. In connection with its investigation of the complaint, APCHA will proceed in accordance with Section 2 below.
- d. APCHA will endeavor to complete its investigation within 90 days from receipt of the complaint. Upon completion of the investigation, APCHA will either notify the alleged violator in writing that there are not reasonable grounds to determine that a violation has occurred, or it will issue Notice of Violation.

- 2. Site-Visit: APCHA may inspect any unit and premises following a complaint or as part of any investigation.
 - a. APCHA will provide 24-hours-written notice to the Resident(s) of any such inspection.
 - b. Written notice will be provided either by email, regular mail, or posted on the unit in a conspicuous location.
 - c. Except in an emergency, all such inspections will occur between 8:00 AM and 5:00 PM Monday through Friday.

3. Audits

- a. Random Audits: Owners selected under the Random Audit Process are required to provide APCHA with information and documentation of continued compliance with the applicable deed restriction and these Regulations.
- b. Audit for Cause: Based on a complaint or staff initiation, APCHA may issue an Audit for Cause to ensure continued compliance with the applicable deed restriction and these Regulations. The Audit for Cause is typically served in the form of a Notice of Investigation. (Section 2 (B) below)

E. Aspen Municipal Code and the Pitkin County Code: enforcement by APCHA as provided herein does not constitute a waiver by the City of Aspen or Pitkin County of any authority they may have pursuant to their respective ordinances for enforcement with respect to the events described in an APCHA Notice of Violation.

Section 2. Compliance Process – Alternative Dispute Resolution

A. This section implements the compliance and enforcement provisions of all deed restrictions placed on all ownership units in the APCHA inventory. Deed restrictions are contracts, and therefore enforcement of a compliance provision thereof constitutes an alternative dispute resolution (ADR) process and procedure. APCHA recognizes that final agency action is subject to judicial review in accordance with Colorado Rules of Civil Procedure (CRCP) Rule 106(a)(4). Furthermore, APCHA recognizes that the enforcement of remedies in final agency actions may require APCHA to seek judicial remedies in district court.

B. Notice of Investigation

1. At the discretion of APCHA, before issuing a Notice of Violation, APCHA may issue a notice to a person or property under investigation that APCHA is seeking information to determine whether a violation has occurred. The initial notice is a Notice of Investigation (NOI).
2. The NOI does not presume any violation but places the party on notice that APCHA is conducting an investigation and allows the party an opportunity to address the subject of the investigation.
3. The party issued the NOI will ordinarily be given at least fifteen (15) days from the date of the NOI to provide information in accordance with the notice.
4. The NOI will be served upon the party by email and US Regular Mail.

C. Notice of Violation

1. In the event that APCHA, as a result of any investigation or a party's failure to respond to an NOI or other compliance request, determines that a violation has occurred, APCHA will serve a Notice of Violation (NOV) on the party deemed to be in violation.
2. The NOV must state the following:
 - a. the name of the alleged violator;
 - b. the date(s) of the alleged violation(s), if known;
 - c. the actions or inactions constituting the violation; and

- d. the requirement(s) that have been violated.

3. The NOV at the discretion of APCHA will require one (1) or more of the following:
 - a. that the party, within fifteen (15) days of the date of the NOV, or such other period as specified therein, may cure the violation;
 - b. the ownership unit must be listed for sale within a specified period of time and that the Owner will forfeit appreciation from the date of the NOV until the violation is cured or the unit is sold, whichever occurs first; and/or
 - c. that a fine must be paid in accordance with the Schedule of Fines found in these Regulations. (Appendix B)
4. The NOV will provide that the person charged in the NOV may, within 15 days of the date of the NOV, make a written request for a hearing to appeal the finding(s) that a violation has occurred and/or to appeal the relief demanded in the NOV.
5. APCHA has delegated its authority to hear the appeal of an NOV to the APCHA Hearing Officer. This delegation applies in all cases, notwithstanding a provision in a deed restriction providing for a direct appeal to the APCHA Board.
6. If the violator does not comply with the requirements of the NOV and does not request a hearing before the Hearing Officer within the 15-day period, the violation identified in the NOV and the relief demanded will be deemed final.
7. In the event of litigation, the failure to request a hearing as provided above will be deemed by APCHA to constitute a failure to exhaust administrative remedies for the purpose of judicial review.
8. At the conclusion of the 15-day period, if a hearing is not requested, APCHA may pursue all remedies as provided by law or equity, for the enforcement of the NOV, including, where applicable, a requirement that the subject property be sold in accordance with the deed restriction.

D. Service Requirements: An NOV must be served on an Owner by email, US Regular Mail, and Certified Mail. If service cannot be made as described herein, APCHA, may post the notice to the unit premises, and/or notify via telephone, or as otherwise provided in the applicable deed restriction, or by law for service of process.

E. Hearing Before the Hearing Officer

1. Procedures: If, within the 15-day period following the issuance of an NOV, the party, hereinafter referred to as the "Petitioner," requests a hearing before the Hearing Officer:
 - a. Such hearing will be scheduled to commence no later than 30 days from the date of the request, unless the Hearing Officer, for good cause shown, establishes a different date.
 - b. APCHA staff and the Petitioner must exchange the documentary evidence they may present at the hearing at least one (1) week prior to the hearing or such other time as required by the Hearing Officer. The Hearing Officer may accept additional documentary evidence at the hearing for good cause shown and may continue the hearing if it is deemed necessary in the interest of fairness.

- c. At such hearing, the Petitioner, APCHA staff, and interested members of the public are permitted to present evidence in the form of testimony and documents to the Hearing Officer. The parties may present witnesses on their behalf. The Colorado Rules of Evidence will apply as determined by the Hearing Officer.
2. All matters considered by the Hearing Officer must be conducted in a public hearing and all such hearings will be recorded. Notice of all such hearings must be given in the same manner as meetings of the APCHA Board. In addition, personal service must be given in writing to the Petitioner and all other persons known by APCHA staff to have an interest in the matter.
3. Scope Of Review: The Hearing Officer must base its decision as to whether a violation has occurred and the appropriate remedy upon the evidence in the administrative record, which shall include the applicable Regulations and the applicable deed restriction. The Hearing Officer will consider and apply applicable law, including contract law, and all legal and equitable doctrines applicable thereto.
4. Decision and Appeal: A decision will be issued in writing by the Hearing Officer within 60 days from the date of the hearing. Any failure of the Hearing Officer to issue its determination within the 60-day period does not deprive the Hearing Officer of jurisdiction to issue a decision and does not invalidate that decision. The decision must be signed and dated by the Hearing Officer and provided in writing to the Executive Director of APCHA and the Petitioner and Petitioner's counsel, if so represented.
5. The Hearing Officer may approve, approve with conditions, or deny any matter subject to its review. The decision of the Hearing Officer must include findings of fact and conclusions of law, and must be made in writing, signed, and dated. All such decisions are deemed final 15 days after the date of the decision unless appealed to the APCHA Board as provided herein. A decision of a Hearing Officer that is not appealed to the APCHA Board is not subject to judicial review in accordance with CRCP Rule 106(a)(4), based on the failure to exhaust administrative remedies.
 - a. The decision of the Hearing Officer may direct that an action in district court be taken to enforce its decision. In any such judicial action, the prevailing party shall be awarded its costs and reasonable attorney fees.
 - b. The decision by the Hearing Officer is subject to administrative appeal to the APCHA Board. This right of administrative appeal applies in all cases including those in which the applicable deed restriction states that the appeal of an NOV is to be made to the APCHA Board.
 - c. The decision of the Hearing Officer must advise the Petitioner of the right to appeal to the APCHA Board and that such administrative appeal is necessary in order to exhaust administrative remedies and obtain final agency action as required for CRCP 106(a)(4) judicial review.

F. Appeal to the APCHA Board

1. Procedures

- a. Any person adversely affected or aggrieved by a decision of the Hearing Officer, hereinafter referred to as the “Appellant,” may appeal such decision to the APCHA Board.
- b. The Appellant must submit a Notice of Appeal including a written summary of the grounds for the appeal to the Executive Director of APCHA within 15 days of the date of the Hearing Officer’s decision.
- c. Within 60 days of the Hearing Officer’s decision, the Appellant, at its expense, must provide the Executive Director with a transcript of the proceedings held before the Hearing Officer including copies of all exhibits introduced for the record. For good cause shown, the APCHA Board may extend the 60-day deadline, but under no circumstances will an appeal be heard by the APCHA Board unless transcripts are received.
- d. Upon receipt of the Administrative Record, the Board will schedule the appeal for a public hearing at the earliest date possible, with consideration of the interests of the parties.

2. Scope of Review
 - a. The appeal to the APCHA Board is based solely on the record of the proceedings before the Hearing Officer. The APCHA Board will consider the arguments of the Appellant, APCHA staff, and other interested parties based on the record before the Hearing Officer in like manner as a petition for judicial review pursuant to CRCP 106(a)(4).
 - b. Based on the arguments and the evidence, the APCHA Board may affirm, modify, or reverse the decision of the Hearing Officer for any reason supported by the record and applicable law. In addition, the APCHA Board may determine that additional evidence is necessary and remand the matter to the Hearing Officer for the receipt of additional evidence and reconsideration based thereon.
 - c. The APCHA Board’s decision will be made in writing and must include findings of fact and conclusions of law.
3. Judicial Review: the decision of the APCHA Board constitutes final agency action subject to judicial review in accordance with CRCP 106(a)(4). In any such action, the prevailing party shall be awarded its costs and reasonable attorney fees.
4. If an appeal is denied and the Appellant does not seek judicial review in accordance with C.R.C.P. 106(a)(4), APCHA may file an action in district court for the enforcement of the Board’s decision.

Section 3. Grievance Procedure

- A. A “grievance” is any dispute, claim, or request a person may have with APCHA, not covered by Section 2 above, arising out of a deed restriction or these Regulations, not including landlord-tenant disputes.

B. Any person with a Grievance must first submit such matter to APCHA staff. APCHA staff will attempt to resolve such matter informally with the aggrieved party, but in doing so, APCHA staff is not authorized to make any determination contrary to a deed restriction, these Regulations, APCHA policies, or established precedent.

C. When APCHA staff or the aggrieved party determine that the procedure defined in Section 3 (B) above will not resolve the matter, or by agreement of APCHA staff and the aggrieved party, the Grievance may be submitted to the APCHA Hearing Officer for a determination. All such grievances must be submitted in writing and must include the following information:

1. name, address, telephone number, and email address of the aggrieved party, and
2. a summary of the grievance, the relief requested, and identification of the provision of the applicable deed restriction and/or the Regulations at issue.

D. Upon receipt of a Grievance in accordance with subsection (C) above, the matter will be set for public hearing before the APCHA Hearing Officer, at which time the Hearing Officer must consider the testimony and other evidence presented by APCHA staff, the aggrieved party, and interested members of the public.

E. APCHA staff and the aggrieved party must exchange the documentary evidence they wish to present at the hearing at least one (1) week prior to the hearing. The Hearing Officer may accept additional documentary evidence at the hearing for good cause shown

F. All grievances are subject to the requirements of Section 2 (E) above, except that the decision of the Hearing Officer shall constitute final agency action subject to judicial review pursuant to C.R.C.P. 106 (a)(4).

Section 4. Ineligibility

A. The Ineligibility List is used by APCHA to determine if an applicant or potential applicant is qualified to rent or purchase a deed-restricted unit or to be qualified as a roommate.

1. It is the responsibility of APCHA staff to review the Ineligibility List prior to qualifying any person for APCHA housing.
2. A person on the Ineligibility List may not rent a unit when APCHA is the beneficiary of a deed restriction or otherwise responsible for management, nor may such persons rent from an Owner of a deed restricted unit.
3. A person on the Ineligibility List is not qualified to purchase a deed-restricted unit.

B. Criteria for Ineligibility

1. Certain conduct or behavior that APCHA finds poses a risk to the use and enjoyment of affordable housing to other qualified persons or APCHA staff, or whose record as an occupant of deed-restricted housing otherwise justifies by APCHA a conclusion that it would be in the best interest of APCHA to reject an application.
2. APCHA will consider the following criteria in determining whether to add a person to the Ineligibility List. The criteria include but are not limited to:
 - a. fraud or misrepresentation in transacting any business with APCHA;

- b. submitting untrue, misleading, or inaccurate information to APCHA;
- c. violation of a lease, deed restriction, or APCHA Regulations, including but not limited to:
 - (1) non-approved pet in a unit;
 - (2) multiple incidents of disruptive behavior or noise complaints from neighbors;
 - (3) unapproved tenants or roommates;
 - illegal fires;
 - (4) multiple parking violations;
 - (5) inexcusable damage to a unit;
 - (6) vandalism of APCHA or any person's property;
 - (7) threatening behavior toward APCHA staff or neighbors, including harassment and verbal abuse;
 - (8) theft of APCHA property;
 - (9) repeated late payments or rent (3 or more times within a lease period);
 - (10) criminal conduct whether resulting in a conviction or not;
- d. outstanding debt of any kind to APCHA;
- e. safety risk to APCHA staff or neighbors;
- f. subleasing a unit without APCHA approval;
- g. trespassing on the property of another;
- h. eviction based on lease violation;
- i. sale of property as the result of violating a deed restriction;
- j. other violation(s) of applicable deed restriction and/or the APCHA Regulations;
- k. previously imposed Stage 5 Fine; or
- l. other reason as determined by APCHA.

C. Procedure for Additions to the Ineligibility List

- 1. APCHA may add a person to the Ineligibility List at any time.
- 2. Upon adding a person to the list, APCHA will notify the person of such action within 15 days by email and letter. The notice must identify with particularity, the reason(s) for adding the person to the list.
 - a. The notice must advise such person of the opportunity to appeal such action to the APCHA Hearing Officer in the same manner as an appeal from a Notice of Violation as provided in Part VI of these Regulations.
 - b. The decision of the Hearing Officer constitutes final agency action subject to judicial review pursuant to C.R.C.P. 106 (a)(4).

D. Procedures for Removal from the Ineligibility List

- 1. Any person on the Ineligibility List may request to be removed from the list. The request must be addressed to and determined by the APCHA Hearing Officer in the same manner as an appeal from a Notice of Violation as provided in Part VI of these Regulations.

2. The decision of the Hearing Officer is considered final for purposes of judicial review. The Hearing Officer will consider without limitation, the following:
 - a. where possible, if the reason for placing the person on the list has been cured;
 - b. the severity of the conduct which resulted in the person being placed on the list;
 - c. the likelihood of future violations of the same nature by the person;
 - d. the conduct of the person in connection with any tenancy or ownership since placement on the list; and/or
 - e. any mitigating or aggravating circumstances associated with the past conduct of the person toward APCHA or neighbors.
3. If a request for removal is denied, the applicant may not submit a further request in less than one (1) year from the date of the denial.

PART VII. DEFINITIONS

1. Accessory Dwelling Unit (ADU) - A dwelling unit that must be totally separate from the primary dwelling unit, with a private entrance, a full bath and a kitchen, as further specified in these Regulations and City of Aspen Land Use Code, Chapter 26.520.070.
2. Adult - An individual who is 18 years of age or older or a minor under the age of 18 who has been emancipated according to law, to act on his/her own behalf, including the ability to execute a contract or lease.
3. Applicant – A person seeking to qualify under these Regulations and the applicable deed restriction to rent, own, or occupy a Unit.
4. Aspen/Pitkin County Housing Authority – APCHA.
5. APCHA Employee Housing Guidelines – Now known as the Aspen/Pitkin Housing Authority Regulations as of May 6, 2020.
6. APCHA Inventory – All Units encumbered by deed restrictions for the use and benefit of APCHA.
7. Assets – An item that is owned and has value, including without limitation, cash, inventory, equipment, accounts receivable, goodwill, probate assets, and non probatable assets. See also definition for Gross Assets and Net Assets.
8. Bedroom – A room in a dwelling unit designed to be used or used for sleeping purposes that must include closets and access to a bathroom, and that meets applicable City or County International Building Code requirements for light, ventilation, sanitation, and egress.
9. Capital Improvements –Refer to Capital Improvements, Part IV, Section 3 (B).
10. Caretaker Dwelling Unit (CDU) – A dwelling unit that must be a totally separate unit with a private entrance, full bath, and kitchen, as required in these Regulations and current Section of the Pitkin County Land Use Code.
11. Category – A classification of Units, Qualified Buyers, and Qualified Tenants based on sales prices, rental rates, and qualifications.
12. Child - A person under the age of majority, i.e., age 18.
13. Compliance action or Enforcement action - An action taken by APCHA in accordance with Part VI of these Regulations.
14. Consumer Price Index (CPI) - The Consumer Price Index that is used for purposes of these Regulations and for purposes of the Deed Restriction is the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) in the U.S., Midwest, and West, not seasonally adjusted, All Items (1967=100). The U.S. City Average is the one that is used. The information is received on a monthly basis from the U.S. Department of Labor, Bureau of Labor Statistics.
15. Co-signer - An APCHA approved joint signatory with a Qualified Buyer to a promissory note, deed of trust, or other evidence of debt deemed necessary for a Qualified Buyer to finance the purchase of a Unit. Co-signers do not thereby acquire any property interest in the subject unit.

16. Deed restriction – A servitude evidenced by a contract in writing between a property owner and APCHA, the City of Aspen, and/or Pitkin County for the benefit thereof, or by APCHA, the City of Aspen, and/or Pitkin County, restricting the use and occupancy of a Unit(s) to affordable housing as provided in such contract. The deed restriction filed with Pitkin County Clerk and Recorder and these Regulations govern the use and occupancy of all units in the APCHA inventory.
17. Dependent – A member of a Household claimed as a tax dependent by a Qualified Owner or Qualified Tenant in accordance with the requirements of the U.S. Department of Revenue Internal Revenue Code.
18. Disability - (a) An inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months; or (b) in the case of an individual who has attained the age of 55 and is blind, inability by reason of such blindness to engage in substantial gainful activity requiring skills or abilities comparable to those of any gainful activity in which he/she has previously engaged with some regularity and over a substantial period of time. Proof of disability may be required by APCHA as may be necessary to determine compliance with these Regulations.
19. Dormitory – A structure or portion thereof under single management that provides group sleeping accommodations for occupants in one (1) or more rooms for compensation. Standards for use, occupancy, and design of such facilities shall be approved by APCHA.
20. Earned Income – All taxable income obtained from employment, self-employment, or any other source, as described in the Internal Revenue Service's definition of earned income, "Earned income includes all the taxable income and wages you get from working for someone else, yourself or from a business or farm you own," which can be found here: [HTTPS://WWW.IRS.GOV/CREDITS-DEDUCTIONS/INDIVIDUALS/EARNED-INCOME-TAX-CREDIT/EARNED-INCOME](https://WWW.IRS.GOV/CREDITS-DEDUCTIONS/INDIVIDUALS/EARNED-INCOME-TAX-CREDIT/EARNED-INCOME)
21. Eligibility - For purposes of these Regulations, the income/asset and occupancy qualifications and/or requirements used to determine Category level and unit size. (Example: a person may be qualified for, yet not eligible, for a particular Category.)
22. Emergency Worker - A career employee or volunteer law, fire, EMS, or Mountain Rescue personnel who are called out to emergencies, or Emergency Dispatch staff, or On-call responders that give on-scene emergency care to victims and who have on-call shifts a minimum of eight (8) hours per day, 14 days a month on an ongoing basis throughout the calendar year, or Hospital medical personnel with a minimum emergency on-call response time of 30 minutes or less and who are scheduled a minimum of eight (8) hours per day, 14 days a month on an ongoing basis throughout the calendar year.
23. Employee – A person providing services to another person or legal entity for consideration, whether monetary or otherwise, where the details of the work are controlled by the recipient of the services.
24. Fiduciary – A person who is required to act for the benefit of another person; one who owes to another the duties of good faith, trust, confidence and candor, and who must exercise a high standard of care in managing another's money or property, as provided by Colorado law.

25. Financial Statement – A statement detailing all personal assets, liabilities, and net worth (the difference between assets and liabilities) as of a specific date.

26. Full-Time Work – For the purposes of these Regulations, working at least 1,500 hours per calendar year within Pitkin County for a Pitkin County Employer, as further described in Part II.

27. Good Standing – Status of a person when there are no pending compliance investigations, who is current with all housing-related financial obligations, who is in compliance with any applicable lease terms and/or HOA policies, payment of HOA dues, payments of taxes, the applicable deed restriction, and these Regulations, in addition to meeting all other requirements.

28. Gross Assets – The total assets of a person which have tangible or intangible value. This includes, without limitation, patents and causes of action which belong to any person, as well as any stock in a corporation and any interest in the estate of a decedent; and the property or estate that is available for the payment of debts. Gross assets will include funds or property held in a trust or any similar entity or interest, where the person has management rights or the equitable ownership, or the ability to utilize the assets for the payment of debts or for other purposes.

29. Gross Income – Total income from all sources before deductions, exemptions, or other tax reductions, in accordance with the regulations of the US Internal Revenue Service.

30. Hearing Officer – The position of Hearing Officer who is appointed by and serves at the discretion of the APCHA Board.

31. Household – All persons who reside, intend to live, or are deemed by APCHA to live, in a Unit, and including the following: Qualified Buyer(s), Qualified Owner(s), or Qualified Tenant(s); Spouse of such persons, whether the spouse lives in the Unit or not, unless such persons are legally separated; Unmarried domestic partner of such persons; and Minor dependent children of such persons, who also reside in the Unit. To qualify as a member of a Household, a person must reside in the Unit as a sole and exclusive residence for at least nine (9) months of every calendar year unless otherwise stated in the applicable deed restriction or be a Qualified child dependent subject to court-ordered agreements. In determining if a person, including an Applicant, is a member of Household, APCHA may consider any relevant information, including without limitation: evidence of residency in any other location, evidence of income from a source outside Pitkin County, the location of real and personal property, the payment or failure to pay state income taxes in Colorado or another state, driver's license information, vehicle registration address, voter registration address, family relationship(s), evidence of a sham marriage, and the permanence, duration, and degree of commitment of unmarried domestic partners. APCHA may, in its discretion, determine that a person is a member of more than one Household. A household employee, i.e., a person who is paid to provide services within a Unit, such as a babysitter, nanny or other caregiver, is not considered a member of a Household.

32. Household Net Assets – The combined net assets of all persons who are or will be members of a Household.

33. Household Income – The combined Gross Income of all persons who are or will be members of a Household regardless of marital or legal status.

34. In-Complex (In House) Bid – A priority bid granted to person(s) for a unit in the same complex in which they presently reside and have resided for at least 12 consecutive months. If a new project within the same complex is built in phases, the in-complex priority does not go into effect until all affordable housing phases of the project are completed. In order to obtain an in-complex bid, the existing ownership unit must be listed for sale in the lottery system.

35. Investigation – Steps taken by APCHA to determine whether there is a violation related to a deed restriction or these Regulations.

36. Kitchen – For Accessory Dwelling Units, Caretaker Dwelling Units and all other deed-restricted units, a kitchen must include, at a minimum, a two-burner stove with oven, standard sink, and a refrigerator plus freezer. The oven must be able to bake and broil and be at least 5 cubic feet; the sink must measure at least 14" W x 16" D x 5.25" H; refrigerator must be at least 5.3 cubic feet and include at least a .73 cubic foot freezer.

37. Landlord – The owner and/or the manager of a rental unit in the APCHA inventory.

38. Lottery – A random drawing among competing bidders to select a winner from applicants of the highest priority pursuant to Part III of these Regulations.

39. Marriage (Married) – The legal union of a couple as evidenced by a valid marriage certificate or a determination of a common law marriage.

40. Maximum Sale Price – The maximum allowable sale price of an ownership unit as determined in accordance with the applicable deed restriction and/or Part V, Section 1 (B) of these Regulations.

41. Minimum Occupancy – In determining qualification for tenancy or ownership, a requirement of the minimum number of members of a Household who must occupy a unit which must be at least equal to the number of bedrooms in the unit. A minor child or dependent will be granted equal status as a qualified occupant for this purpose.

42. Net Assets - The excess of total assets over total liabilities.

43. Ownership Exclusion Zone (OEZ) – All real property that has a location within the Roaring Fork Drainage situated in Eagle, Pitkin, Garfield or Gunnison Counties, or within the Colorado River Drainage from and including the No Name area to and including Rifle, and including, but not limited to, the incorporated and unincorporated areas of Aspen, Basalt, Carbondale, El Jebel, Glenwood Springs, Marble, Meredith, New Castle, No Name, Redstone, Rifle, Snowmass, Snowmass Village, and Woody Creek.

44. Pitkin County Employee – An employee who works in Pitkin County a minimum of 1,500 hours per calendar year for individuals, businesses, or organizations located in Pitkin County.

45. Pitkin County Employer - A business whose principal office and business address is located within Aspen and/or Pitkin County, whose employees' work is performed in Pitkin County and who work in Pitkin County, and whose business taxes are paid in Aspen or Pitkin County.

46. Prequalification – A borrower's tentative mortgage approval from a lender.

47. Primary Residence – The sole and exclusive place of residence of a person.

48. Purchaser – A person who is under contract to purchase a Unit, or a person who has purchased a Unit.

49. Qualified Buyer – A person approved by APCHA for the purchase of a Unit. Upon acquisition, a Qualified Buyer becomes a Qualified Owner. The terms “Qualified Buyer” and “Qualified Owner” are interchangeable as the context so requires. The requirements for Qualified Owners apply equally to Qualified Buyers, and vice versa.

50. Qualified Employee – An Employee who has met the Qualification Requirements required to participate in the APCHA affordable housing program.

51. Qualified Owner – A Qualified Buyer who has obtained ownership of a Unit and who must continue to meet the requirements of the applicable deed restriction and these Regulations for the entire period of such ownership.

52. Qualification Requirements - Minimum standards used to qualify applicants, tenants, buyers, and owners to rent, own, or occupy APCHA deed-restricted housing, as stated in these Regulations and subject to the applicable deed restrictions.

53. Qualified Retiree – A person who has reached the federal full Retirement Age (See Retirement Age below), or as otherwise stipulated in the applicable deed restriction, and for at least ten (10) consecutive years immediately prior to retirement, met the requirements of a Pitkin County Employee, and who has leased or owned an APCHA deed-restricted unit for at least four (4) consecutive years immediately prior to retirement. An individual is allowed to retire at age 62 if such person can document a 30-year work history as a Pitkin County Employee with at least 15 consecutive years of qualifying employment and residency immediately preceding retirement, and who has leased or owned an APCHA unit for at least four (4) years immediately preceding retirement.

54. Qualified Senior - A person aged 65 years old or older working at least 1,000 hours per calendar year, in Pitkin County and for a Pitkin County employer, and approved by APCHA according to all other Qualification Requirements. Such persons will have first priority for senior-designated units in the Aspen County Inn property. A Qualified Senior who is aged 55-64 years old working at least 1,000 hours per calendar year in Pitkin County for a Pitkin County Employer, and approved by APCHA according to all other Qualification Requirements will have second priority for senior-designated units in the Aspen County Inn property.

55. Qualified Tenant – A person who has met the Qualification Requirements to rent or lease a deed-restricted rental unit and who must continue to meet the requirements of the applicable deed restriction and these Regulations for the entire period of tenancy.

56. Random Audit Program – Owners of deed-restricted Units selected randomly to verify continued compliance with the applicable deed restriction and these Regulations.

57. Regulations – These Aspen/Pitkin County Employee Housing Regulations; formerly known as the APCHA Employee Housing Regulations and the APCHA Employee Housing Guidelines.

58. Remote Worker – A person whose employer is located outside of Pitkin County and who does not derive at least 75% of income from providing goods or services to individuals, businesses, or organizations in Pitkin County.

59. **Requalification** – The requirement that Tenants and Owners of deed-restricted housing must meet as provided in Part IV, Section 1 (B) and Part IV, Section 2 (A), respectively, of these Regulations.

60. **Resale Agreement** – A contract entered into by APCHA, City of Aspen, and/or Pitkin County and the developer, owner, or purchaser of real property identifying the conditions of resale as affordable housing. This term may be used in conjunction with, or interchangeably with, the term “Deed Restriction” and has the same meaning.

61. **Resident** - A person who lives in a particular place. For purposes of the APCHA program, residence in a deed-restriction unit presumes remaining in the unit overnight in order to meet the residency requirement. Resident may also refer to previously qualified Tenants, Owners, or Household members.

62. **Resident-Occupied (RO) Units** - The RO Category which offers qualified higher income households the opportunity to own affordable housing for the benefit of the community. RO ownership policies and procedures are subject to land use approvals and the deed restrictions specific to each property. RO units predating the publication of these Regulations are subject to recorded deed restrictions. RO units are subject to deed restrictions specific to the property as recorded, and to these Regulations. For RO ownership qualification, maximum household gross income levels do not apply, and the maximum household net asset level is higher than the APCHA categories or unlimited as stated in the applicable deed restriction and/or these Regulations.

63. **Retirement Age** - A current tenant or owner can qualify to become an APCHA qualified retiree at such time he/she reaches the age to receive full (100%) benefits as determined by the U.S. Social Security Administration (see below), or as otherwise stipulated in the applicable deed restriction. Any change in full retirement age by the SSA will require review and approval by the APCHA Board, City Council and the BOCC.

Year of Birth	Full Retirement
• Age 1942 and Earlier	65
• 1943 – 1954	66
• 1955	66 and 2 months
• 1956	66 and 4 months
• 1957	66 and 6 months
• 1958	66 and 8 months
• 1959	66 and 10 months
• 1960 and later	67

64. **Self-Employed** - A person who carries on a trade or business for profit as a sole proprietor or an independent contractor; or a member of a partnership that carries on a trade or business; or otherwise in business for oneself. Such persons must demonstrate a profit on an income tax return for at least three (3) out of every five (5) years in order to satisfy the requirement for employment, in addition to the requirements specified in Part II, Section 2 of these Regulations. The trade or business is required to provide goods and services to individuals, businesses, or organizations within Pitkin County.

65. **Tenant** – For purposes of these Regulations a person who is renting or leasing or has leased a deed-restricted unit that is subject to these Regulations, and any qualifying potential lessee or past lessee of any such deed-restricted unit.

66. **Unit** – For purposes of these Regulations a single property designated as a deed-restricted rental or deed-restricted ownership, a dormitory, apartment, condominium, townhouse, mobile-home, or single-family residence property that is included in the APCHA inventory.

PART VIII. APPENDICES

APPENDIX A APCHA FEE SCHEDULE

APCHA Fee	Amount \$
Ownership Application Fee Payable upon submission of Qualification Application and Non-refundable	\$60
First-Time Tenant Long-term Rental Application Fee Non-Managed, Managed, Tax Credit(Properties) / Non-refundable and Payable upon submission of application	\$60
Seasonal/Dormitory Rental Application Fee (per person) Non-refundable and Payable upon submission of application	\$35
Rental Requalification Fee (Non-Managed, Managed, Tax Credit Properties) Non-refundable and Payable by APCHA tenants and owners upon requalification every two years	\$35
Sale Listing Fee Non-refundable portion of Transaction Fee payable by seller upon listing	\$750
Sale Transaction Fee upon closing, includes non-refundable Sale Listing Fee	Payable 2% of sale price
Ownership Transfer Fee by transferor upon transfer of ownership unit to immediate family member No transaction fee for immediate family transfers	Payable \$1,000
Fee-in-lieu (City fee) and Impact Fee (County fee) (Also known as a Dedication Fee charged for private sector property development. Calculated under City and County land use regulations and codes and APCHA Regulations. *The fee-in-lieu/impact fee is based on the corresponding sections of the Land Use Codes for the City and County.)	*

APPENDIX B APCHA SCHEDULE OF FINES

SCHEDULE OF FINES		
#	Stage 1 Violation	Fine Range**
1	Failure to provide requested information to establish continued compliance by original deadline set by APCHA.	\$150 - \$180
2	Failure to pay HOA assessments (general or special) after failing to cure delinquency. HOA must follow collections policies and procedures under CCIOA before reporting owner to APCHA.	\$150 - \$180
3	Failure to pay property taxes annually by the deadline imposed by Pitkin County.	\$150 - \$180
4	Failure to allow the APCHA to inspect the property or unit as provided in the deed restriction, after providing Owner with no less than 24 hours' written notice.	\$150 - \$180
5	Failure to get roommate approved prior to move-in.	\$150 - \$180
6	Intentionally Left Blank	\$150 - \$180

**Fines will be adjusted annually based upon the Consumer Price Index, All Items, U.S. City Average, Urban Wage Earners and Clerical Workers (Current Series) published by the U.S. Department of Labor, Bureau of Labor Statistics. Fine amounts shall increase by an amount based upon the CPI effective January 1 of each year. Stage 1 Violations will have 15 days to cure prior to assessing any fines.

#	Stage 2 Violation	Fine Amount
1	Failure to maintain eligibility (generally).	\$400 to \$480
2	Failure to obtain approved Leave of Absence (LOA).	\$400 to \$480
3	Failure to provide APCHA with copy of signed lease prior to occupancy by tenant(s).	\$400 to \$480
4	Failure to notify APCHA in writing of any default within five business days of Owner's notification; e.g., pending foreclosure.	\$400 to \$480
5	Failure to cure Stage 1 Violation.	\$400 to \$480

#	Stage 3 Violation	Fine Amount
1	Failure to get lease approved in advance.	\$1,000 - \$1,200
2	Charging rent up to \$200 in excess of amount permitted by Deed Restriction and/or Regulations.	\$1,000 - \$1,200
3	Exceeding maximum vacancy period of rental unit.	\$1,000 - \$1,200
4	Failure to cure Stage 2 Violation or Pay Stage 2 Fine.	\$1,000 - \$1,200
5	Intentionally Left Blank	\$1,000 - \$1,200

#	Stage 4 Violation	Fine Amount
1	Failure to occupy unit as sole and exclusive place of residence.	\$2,500 - \$3,000
2	Failure to use and occupy unit exclusively to house persons who meet the definition of Qualified Resident(s) (owner(s)) and their families.	\$2,500 - \$3,000
3	Failure to work full-time in Pitkin County as required by Deed Restriction and/or Regulations.	\$2,500 - \$3,000
4	Use of premises for other than residential purposes.	\$2,500 - \$3,000
5	Advertising rental without APCHA approval as required by Deed Restriction and/or Regulations.	\$2,500 - \$3,000
6	Charging more than \$200 in rent in excess of amount permitted by Deed Restriction and/or Regulations.	\$2,500 - \$3,000
7	Failure to cure Stage 3 Violation or Pay Stage 3 Fine.	\$2,500 - \$3,000
8	Intentionally Left Blank	\$2,500 - \$3,000

#	STAGE 5 VIOLATION	Fine Amount
1	Selling or conveying a property or unit without APCHA approval.	\$5,000 - \$6,000
2	Encumbering property with debt in any form which exceeds at any time the Maximum Resale Price of the Unit.	\$5,000 - \$6,000
3	Permitting any use or occupancy of Unit not in compliance with the Deed Restriction and/or Regulations.	\$5,000 - \$6,000
4	Making unauthorized improvements and/or failing to obtain building permit or certificate of occupancy with respect to capital improvements.	\$5,000 - \$6,000
5	Creating an additional dwelling unit as defined in the Pitkin County or City of Aspen Land Use Codes, in or on the property.	\$5,000 - \$6,000
6	Rental of all or part of a unit in violation of the Deed Restriction and/or Regulations.	\$5,000 - \$6,000
7	Submitting false/inaccurate information.	\$5,000 - \$6,000
8	Failure by Non-Qualified Transferees to transfer Property or Unit to a Qualified Buyer.	\$5,000 - \$6,000
9	Using deed restricted property as income producing property.	\$5,000 - \$6,000
10	Failure to list home by deadline after NOV becomes final.	\$5,000 - \$6,000
11	Accepting any consideration which would cause an increase in the purchase price above the bid price to induce an Owner to sell to a prospective buyer.	\$5,000 - \$6,000
12	Fraud (as defined in Regulations).	\$5,000 - \$6,000
13	Selling or otherwise transferring Unit not in accordance with the Deed Restriction and/or Regulations.	\$5,000 - \$6,000
14	Sell or otherwise transfer Unit for use in a trade or business.	\$5,000 - \$6,000
15	Purchasing other developed residential property in OEZ while owning an APCHA deed restricted property.	\$5,000 - \$6,000
16	Failure to Cure Stage 4 Violation or Pay Stage 4 Fine	\$5,000 - \$6,000

APPENDIX C TABLES

Table I APCHA Household Income Target Levels per Category

TABLE I ADOPTED JUNE 21, 2017,
APCHA RESOLUTION NO. 2 (SERIES OF 2017)
WENT INTO EFFECT MAY 14, 2018

APCHA Housing	Target Income Level	AMI Percentage Range
Category 1	Low-Income	Below 50% AMI
Category 2	Lower-Moderate Income	50.1 - 85% AMI
Category 3	Upper Moderate Income	85.1 - 130% AMI
Category 4	Middle Income	130.1 - 205% AMI
Category 5 and RO	Upper Middle Income	205.1 - 240% AMI

For the purpose of qualification, Categories 6 and 7, as described in earlier versions of the APCHA Regulations have been eliminated. The change will not affect the maximum sales price for Category 6 and 7 units. Maximum sales prices are never guaranteed. The units will continue to appreciate as permitted under their respective deed restrictions (in most cases, 3% or the consumer price index, whichever is less, per year).

Table II Area Mean Income and Asset Limits and Income Limits for ACI and TII

The Area Median Income (AMI) for 2025 was released on April 10, 2025. The new rates which began April 21, 2025, are listed below. Net Assets stated below were increased on January 1, 2026, by 2.5%.

2025 Income Limits and 2026 Asset Limits						
	Category 1 (50% AMI)	Category 2 (85% AMI)	Category 3 (130% AMI)	Category 4 (205% AMI)	Category 5* (240% AMI)	RO
1-person	\$48,050	\$81,700	\$124,950	\$197,050	\$230,700	No income limit
2-person	\$54,900	\$93,400	\$142,800	\$225,200	\$263,650	No income limit
3-person	\$61,750	\$105,050	\$160,650	\$253,250	\$296,660	No income limit
4-person	\$68,650	\$116,750	\$178,500	\$281,500	\$329,550	No income limit
5-person	\$74,150	\$126,050	\$192,800	\$304,000	\$355,900	No income limit
6-person	\$79,600	\$135,400	\$207,050	\$326,500	\$382,250	No income limit
Net Assets not to Exceed	\$163,000	\$375,000	\$497,000	\$702,000	\$1,097,000	\$2,724,000

***Categories 6 & 7 have been rolled into Category 5**

2025 Max. Incomes for ACI	
Household Size	Based on (50% AMI)
1-person	\$ 48,050
2-person	\$ 54,900
3-person	\$ 61,750
4-person	\$ 68,650
5-person	\$ 74,150
6-person	\$ 79,600
Net Assets not to Exceed	\$ 497,000

2025 Max. Incomes for Truscott Phase II	
Household Size	Based on (60% AMI/HERA)
1-person	\$ 61,920
2-person	\$ 70,740
3-person	\$ 79,560
4-person	\$ 88,380
5-person	\$ 95,460
6-person	\$ 102,540
Net Assets not to Exceed	\$ 497,000

Table III Maximum Monthly Rental Rates for Deed-restricted Rental Units

Table III: Maximum Monthly Rental Rates for Deed-Restricted Rental Units (Effective January 1, 2026)						
Unit Size	Category 1	Category 2	Category 3	Category 4	Category 5	RO
Studio	\$618	\$1,101	\$1,645	\$2,183	\$2,688	\$2,994
1 Bedroom	766	1,294	1,832	2,397	2,920	3,203
2 Bedroom	907	1,487	2,027	2,590	3,123	3,396
3 Bedroom	1,051	1,663	2,224	2,784	3,317	3,593
4 Bedroom	1,149	1,751	2,286	2,840	3,353	3,650
SF Detached	1,196	1,874	2,415	2,873	3,410	3,686

Table III sets forth the Maximum Monthly Rental Rates for deed-restricted affordable housing units. The rental rates apply and will be in effect for at least a 6-month period from the commencement date of the initial lease. Thereafter, the Maximum Monthly Rental Rate may be increased only to the extent that the Regulations in effect permit. If there is a conflict between the Regulations and the deed restriction on the rental property, the most restrictive document will prevail.

Table IV Maximum Sale Price for Newly Deed-restricted Ownership Units

Table IV: Maximum Sale Prices for Newly Deed-Restricted Ownership Units (Effective January 1, 2026)						
Unit Size	Category 1	Category 2	Category 3	Category 4	Category 5	RO
Studio	\$50,000	\$116,000	\$195,000	\$330,000	\$574,000	N/A
1 Bedroom	67,000	141,000	213,000	352,000	614,000	N/A
2 Bedroom	78,000	173,000	253,000	391,000	658,000	N/A
3 Bedroom	89,000	212,000	294,000	433,000	693,000	N/A
4 Bedroom	103,000	227,000	308,000	445,000	702,000	N/A
SF Detached	117,000	250,000	332,000	466,000	731,000	N/A
SFH Lot	N/A	N/A	N/A	N/A	191,000	230,000

Table V Payment in Lieu/Impact Fee Schedule

See City Ordinance No. 1 (2025), Effective on April 1, 2025, for 2025 Fee-In-Lieu rates for the City of Aspen.

Impact fee requirements for Pitkin County can be found in Chapter 8, Section 8-30, of the Pitkin County Land Use Code.

Table VI Maximum Annual APCHA Adjustments

(This is based on the Consumer Price Index (as defined in these Regulations) from July of the previous year to July of the current year) for the following year to go into effect on January 1. This affects Rental Rates, Maximum Sales Prices and Net Assets and go into effect on January 1st of that year)

Year	Rate Adjustment %	Year	Rate Adjustment %
1978-1982	0	2009	0.01
1983	6.6	2012	2.3
1984	5	2011	1.3
1985	3.3	2012	3
1986-1988	0	2013	1.7
1989	4.7	2014	1.1
1990	3	2015	1.1
1991	0	2016	0.1
1992	2	2017	1.5
1993	1.2	2018	2.3
1994	1	2019	2.2
1995	1.1	2020	1.9
1996	0	2021	1.3
1997	1.31	2022	3
1998	0.73	2023	3
1999	0.54	2024	2.6
2000	1.63	2025	2.9
2001	1.4	2026	2.5
2002	1.63		
2003	2.15		
2004	1.6		
2005	3		
2006	3		
2007	1.7		
2008	3		

Table VII APCHA Bid Priority per Employment History and Occupancy

TABLE VII
APCHA BID PRIORITY PER EMPLOYMENT HISTORY & OCCUPANCY
Per Category and Household Size of Ownership Applicant

The following are the priorities among competing bids for each type of unit in the APCHA inventory.

**The requirement for years refers to consecutive years of full-time employment (as defined in these Regulations within Pitkin County immediately prior to application for all types of units noted below:

Studio Units (refer to ** above for employment requirements)

1. Single qualified person household with at least 4 years of employment.
2. Single qualified person household with 1 – 4 years of full-time employment.
3. Single qualified person household with less than 1 year of full-time employment
4. More than one qualified person with at least 4 years of employment
5. Household of any size with 1 to 4 years of employment
6. Household of any size with less than 1 year of employment

One-bedroom Units (refer to ** above for employment requirements)

1. Single or more qualified persons with at least 4 years of employment
2. Single or more qualified persons with at least 1 to 4 years of employment
3. Single or more qualified persons with less than 1 year of employment

Two-bedroom Units (refer to ** above for employment requirements)

1. Two qualified persons, or one qualified person and one dependent, with at least one qualified person with 4 or more years of employment
2. Two qualified persons, or one qualified person and one dependent, with at least one qualified person with 1 to 4 years of employment
3. Two qualified persons, or one qualified person and one dependent, with at least one qualified person with less than 1 year of employment
4. One qualified person with 4 or more years of employment
5. One qualified person with 1 to 4 years of employment
6. One qualified person with less than 1 year of employment

Three-bedroom Units (refer to ** above for employment requirements)

1. Two qualified persons and at least one dependent, or one qualified person with at least two dependents, with at least one qualified person with 4 or more consecutive years of employment
2. Two qualified persons and at least one dependent, or one qualified person and at least two dependents, with at least one qualified person with 1 to 4 years of employment
3. Two qualified persons and at least one dependent, or one qualified person and at least two dependents, where one qualified person with less than one year of employment
4. Three qualified persons where at least one qualified person with 4 or more consecutive years of employment
5. Three qualified persons where at least one qualified person with 1 to 4 years of employment
6. Three qualified persons where at least one qualified person with less than one year of employment
7. Two qualified persons, or one qualified person and at least one dependent, in which at least one qualified person has 4 or more years of employment
8. Two qualified persons, or one qualified person and one dependent, in which at least one qualified person has worked 1 to 4 years of employment

9. Two qualified persons, or one qualified person and one dependent, in which at least one qualified person has worked less than 1 year of employment
10. One qualified person with four or more years of employment
11. One qualified person with 1 to 4 years of employment
12. One qualified person with less than one year of employment

Four-bedroom Units (refer to ** above for employment requirements)

1. Two qualified persons and at least two dependents, or one qualified person with at least three dependents, in which at least one qualified person has 4 or more years of employment
2. Two qualified persons and at least two dependents, or one qualified person and at least three dependents, in which at least one qualified person has worked 1 to 4 years of employment
3. Two qualified persons and at least two dependents, or one qualified person and at least three dependents, in which at least one qualified person has worked less than 1 year of employment
4. Two qualified persons and one dependent or one qualified person with two dependents, in which at least one qualified person has 4 or more years of employment
5. Two qualified persons and one dependent, or one qualified person and two dependents, in which at least one qualified person has worked 1 to 4 years of employment
6. Two qualified persons and one dependent, or one qualified person and two dependents, in which at least one qualified person has worked less than 1 year of employment
7. Three qualified persons where at least one qualified person with 4 or more consecutive years of employment
8. Three qualified persons where at least one qualified person with 1 to 4 years of employment
9. Three qualified persons where at least one qualified person with less than one year of employment
10. Two qualified persons, or one qualified person and one dependent, in which at least one qualified person has 4 or more years of employment
11. Two qualified persons, or one qualified person and one dependent, in which at least one qualified person has worked 1 to 4 years of employment
12. Two qualified persons, or one qualified person and one dependent, in which at least one qualified person has worked less than one year of employment
13. One qualified person with 4 or more years of employment
14. One qualified person with 1 to 4 years of employment
15. One qualified person with less than one year of employment

Table VIII Number of APCHA Lottery Chances for Priority Bids

Years Employed/Worked in Pitkin County	Number of Lottery Chances
More than 4 years, less than 8	5
More than 8 years, less than 12	6
More than 12 years, less than 16	7
More than 16 years, less than 20	8
More than 20 years	9

1. Lottery Entry Verification

All priority bids are entered into the lottery with the applicable number of lottery chances. To ensure that no qualified priority bid is excluded, names of applicants with priority bids in the lottery will be printed and verified by APCHA prior to running the lottery. APCHA will post the names of lottery entries online by 5:00 PM on the Friday prior to the lottery.

2. Lottery Winners

A lottery continues until the bids of persons included in the lottery are drawn once. The first-place lottery winner's application, qualification and bid materials will be reviewed by APCHA for completion and verification before the winner is notified. APCHA has the authority to disqualify a winner if such person's qualifications cannot be verified or if they are incomplete or inaccurate.

If the first-place lottery winner does purchase the unit for any reason, the second-place lottery winner will be offered the opportunity to purchase the unit, and so on through the list.