

Vail's Housing Deed-Restriction Program - Housing Director Recognized for Innovation and Leadership

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The Town of Vail's innovative approach to increasing the supply of resident housing through the Vail InDEED Deed-Restriction Purchase Program and the commitment to make the program a success has been recognized by a state industry group. HousingColorado, a comprehensive industry association dedicated to serving professionals who are designing, developing and increasing support for affordable housing in Colorado, has named Vail InDEED one of five outstanding programs in the state. During an award ceremony on May 9, Housing Director George Ruth, was the recipient of a 2019 Eagle Award. Last year he was appointed Vail's Director of Housing, where he has been instrumental in implementing the Vail InDEED program.

In partnership with members of the Vail Local Housing Authority, the Vail Town Council, town staff and members of the community, Vail InDEED has been used to acquire deed restrictions on 105 homes from East Vail to Edwards since its inception in 2018. By acquiring real estate interest in these homes, totaling \$6.5 million in funding, to date, the properties have become deed-restricted and must be occupied by residents working 30 hours a week for an Eagle County business. The Vail Local Housing Authority serves as the Vail InDEED agent, while the Vail Town Council appropriates the funding. The program has ensured homes for nearly 215 Vail residents.

Ruth is one of five Eagle Award recipients to be recognized by HousingColorado in 2019. In accepting the award, Ruth noted the support and encouragement of others who have made Vail's housing programs possible. "The Vail Town Council and the Vail Local Housing Authority members are to be commended for their dedication, commitment and willingness to think differently about our housing challenges. Their leadership is an example for others to follow and our momentum is strong."

"This well-deserved award is a reminder of how fortunate we are to have someone as dedicated, talented and effective as George working on our behalf. Additionally, the nomination of the Vail InDEED program is further validation that we are on the right track with this collaborative and flexible approach to addressing our housing needs." - Steve Lindstrom, Chair, Vail Local Housing Authority

