

**RESOLUTION NO. 4
Series 2017**

**A RESOLUTION APPROVING AN INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF VAIL AND THE EAGLE COUNTY HOUSING AND
DEVELOPMENT AUTHORITY REGARDING THE MANAGEMENT OF TOWN OF VAIL
DEED RESTRICTED PROPERTIES; AND SETTING FORTH DETAILS IN REGARD
THERETO**

WHEREAS, the Town of Vail (the "Town"), in the County of Eagle and State of Colorado is a home rule municipal corporation duly organized and existing under the laws of the State of Colorado and the Town Charter (the "Charter");

WHEREAS, the members of the Town Council of the Town (the "Council") have been duly elected and qualified;

WHEREAS, the Eagle County Housing and Development Authority (the "ECHDA") was formed to address the lack of affordable housing with participation from the public and private sectors throughout Eagle County;

WHEREAS, the Town and ECHDA entered in an agreement dated May 31, 2016 outlining the services the ECHDA would perform and the compensation for such services;

WHEREAS, the purpose of the Intergovernmental Agreement (the "IGA") is to add 2017 services for additional compensation and to extend the term of the agreement for an additional year; and

WHEREAS, the Council considers it in the interest of the public health, safety and welfare to enter into this IGA.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF VAIL, COLORADO, THAT:

1. The Council hereby approves the IGA and authorizes the Town Manager to enter into the IGA on behalf of the Town in substantially the same form as attached hereto as **Exhibit A** and in a form approved by the Town Attorney.
2. This Resolution shall be effective immediately upon adoption.

INTRODUCED, READ, APPROVED AND ADOPTED this 17th day of January, 2017.

Dave Chapin, Town Mayor

ATTEST:

Patty McKenny, Town Clerk

EXHIBIT A

FIRST AMENDMENT TO AGREEMENT BETWEEN
EAGLE COUNTY HOUSING AND DEVELOPMENT AUTHORITY
AND
THE TOWN OF VAIL

THIS FIRST AMENDMENT (“First Amendment”) is effective as of the 18th day of January, 2017 by and between the Town of Vail, a municipal corporation (hereinafter “Town”) and Eagle County Housing and Development Authority, a body corporate and politic (hereinafter “ECHDA”).

RECITALS

WHEREAS, ECHDA and Town entered into an agreement dated the 31st day of May, 2016, for certain Services (the “Original Agreement”); and

WHEREAS, the Original Agreement contemplated that ECHDA would perform certain Services for Town with compensation in an amount equal to \$11,700 plus 2% of the deed restricted sales that ECHDA completes; and

WHEREAS, the ECHDA and Town desire to add 2017 Services for additional compensation as set forth below; and

WHEREAS, the term of the Original Agreement expires on the 31st day of December, 2016, and the parties desire to extend the term for an additional year.

FIRST AMENDMENT

NOW THEREFORE, in consideration of the foregoing and the mutual rights and obligations as set forth below, the parties agree as follows:

1. The Original Agreement shall be amended to include 2017 Services as described in Exhibit 1, which is attached hereto and incorporated herein by reference.
2. The compensation for the 2017 Services set forth in Exhibit 1 shall not exceed \$11,700 plus 2% of the deed restricted resales that ECHDA completes.
3. The term of the Original Agreement is hereby extended to the 31st day of December, 2017.

4. Capitalized terms in this First Amendment will have the same meaning as in the Original Agreement. To the extent that the terms and provisions of the First Amendment conflict with, modify or supplement portions of the Original Agreement, the terms and provisions contained in this First Amendment shall govern and control the rights and obligations of the parties.
5. Except as expressly altered, modified and changed in this First Amendment, all terms and provisions of the Original Agreement shall remain in full force and effect, and are hereby ratified and confirmed in all respects as of the date hereof.
6. This First Amendment shall be binding on the parties hereto, their heirs, executors, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to the Original Agreement the day and year first above written.

EAGLE COUNTY HOUSING AND
DEVELOPMENT AUTHORITY

By: _____
Jeanne McQueeney, Chair

Attest:

By: _____
Teak J. Simonton, Clerk

TOWN OF VAIL

By: _____
Town Manager

Attest:

By: _____
Town Clerk

EXHIBIT 1

2017 SCOPE OF SERVICES AND FEES

The following services will be provided to the Town of Vail (Town) by ECHDA/TVHS:

1. Resales of the Town's deed restricted housing stock.
 - a. Includes all aspects of sales, from listing through closing of the unit ensuring compliance with all aspects of the deed restrictions.
 - b. ECHDA/TVHS staff will hold 2 open houses for each listing and/or provide individual unit showings as appropriate.
 - c. ECHDA/TVHS will cause units offered for sale to be advertised in accordance with the Guidelines.
 - d. ECHDA/TVHS will assist sellers, buyers, lenders, and appraisers through the process.
 - e. ECHDA/TVHS will comply with policies and procedures outlined in the Guidelines, as may be updated from time to time.
 - f. ECHDA/TVHS will receive sales fees of 2% of the deed restricted sales that it completes as compensation for this service.

2. Employee Housing Unit Compliance.
 - a. Maintain and update list of all units in the EHU program and deed restriction for sale program.
 - b. Send up to 3 requests for affidavits and compile responses.
 - c. Provide list of outstanding affidavits to Town by the 28 of February, 2017.
 - d. Town will maintain responsibility for enforcement.
 - e. Mailing costs, if any, will be reimbursed by Town.
 - f. Compensation for this service will be paid by the Town to ECHDA/TVHS on an hourly basis not to exceed \$5,200 per calendar year. This fee is based on 80 hours of work at \$65/hour.

3. Lottery Process
 - a. Work with Town to advertise lottery opening and closing dates.
 - b. Collect and score lottery applications.
 - c. ECHDA/TVHS understands that this process may change and will work with Town to complete future lotteries or equivalent in accordance with policy set by the Town.
 - d. Out of pocket costs (advertising) will be paid by Town.
 - e. Compensation for this service based on the current process will be paid by the Town to ECHDA/TVHS on an hourly basis not to exceed \$3,250 per calendar year. This fee is based on 50 hours of work at \$65/hour. If this process changes, the compensation may be adjusted accordingly with a written agreement approved by both Town and ECHDA/TVHS.

4. ECHDA/TVHS will serve as a resource to Town and consumers regarding the Town's affordable housing program.
 - a. Communicate Town's information on TVHS website, including deed restriction purchase program.
 - b. Provide at least one in person first time homebuyer education courses.
 - c. Provide individual credit counseling or budgeting sessions to buyers or owners of Town units or down payment assistance programs.
 - d. Attend work sessions with Vail Local Housing Authority or Town Council as requested and recommend best practices.
 - e. Compensation for this service will be \$3,250 and will be paid by the Town to ECHDA/TVHS. This fee is based on 50 hours of work at \$65/hour.