



## **Town of Mountain Village**

### **Meadowlark at Mountain Village**

#### **Group 4 Lottery Drawing on November 7, 2023**

The Town of Mountain Village will perform a lottery to assign units to pre-qualified purchasers at Meadowlark at Mountain Village. The lottery will take place on Tuesday, November 7<sup>th</sup>, 2023, at Town Hall at 5:00 p.m.

#### **Scope of Lottery Process**

- Applicants must complete the Pre-Qualification Application process to be included in the lottery.
- Each Pre-Qualification Application must include a loan Pre-Qualification Letter from a qualified lender that demonstrates the buyer's ability to purchase their desired unit, as well as a complete Employment Demonstration Worksheet
- Once staff determines that an individual has submitted a complete Pre-Qualification Application, approval from the MVHA will be provided to the applicant.
- The Town will post a list of approved pre-qualified applicants prior to running the lottery.
- The lottery will consist of one drawing for all the members of "Group 4" of the Meadowlark sales process which is reserved for Employees of Businesses within the Mountain Village
- Each applicant will be assigned the number of entries (aka lottery balls) established in the Employment Demonstration Worksheet (which is part of the Pre-Qualification Application)
- The Town will create a spreadsheet recording the pre-qualified applicants and the number of associated entries.
- Staff will pick up lottery materials such as sharpies, balls, spinner, and zip lock bags.
- 2 people will double-check the number of entries in each baggie that will be shared with pre-qualified applicants at the beginning of the lottery.
- All applicant baggies will be displayed on a table, for the number of entries to be confirmed by the applicant.
- Staff/Mayor will place balls into the spinner.
- Mayor Marti Prohaska will select each winning ball from the spinner.
- Selected pre-qualified applicant will pick their unit or ask to be placed on a waitlist should a desired unit become available.
- Staff will consolidate and post results to the website and send to pre-qualified applicants via email.

#### **Lottery Drawing Day**

The door to the Town Hall Council Chambers will open at 5:00 p.m.

All Lottery Participants MUST register in person and sign in the evening of the drawing.

Registration and sign-in concludes at 6:00 p.m. Please do not be late. To be fair, there can be no exceptions for persons arriving after the 6:00 p.m. deadline. If someone arrives after 6:00 pm then they cannot participate in the lottery process.

The lottery drawing begins at 6:15 p.m.

As a Lottery Participant, you will be asked to make one of three choices on the evening of the drawing:

- 1) Selected a home that you intend to reserve and purchase, or
- 2) Indicate on the homebuyer waiting list the type of home or homes, you would reserve, and purchase should one become available in the future, or
- 3) State your desire to be removed from the lottery drawing process.

A proxy, meaning someone who will represent your interests at the meeting and who has signed a proxy form, will be accepted for Lottery Participants who are not able to attend in person.

All proxy forms must be received and verified prior to the Lottery drawing, please email [housing@mtnvillage.org](mailto:housing@mtnvillage.org) if you anticipate needing a proxy at the Lottery Drawing.

Proxies will not be accepted the night of the lottery drawing after 6:00 p.m.

The MVHA staff will verify and attest the registration, sign-in sheet, and any proxies received prior to the start of the lottery drawing. The drawing begins at 6:15 p.m.

The lottery drawing process includes the following visual aids to help participants make decisions over the course of the drawing process:

- Neighborhood site plan displayed on the tv screen and physical boards on easels.
- Meadowlark Unit Reservation Spreadsheet including list of approved pre-qualified applicants and Home Buyer Wait List displayed on the projector screen.
- Units available versus units reserved will be clearly identified on the boards and the site plan displayed on the screen.

All lottery balls will be placed into the spinner.

The spinner will be fully rotated at least three times prior to each draw.

Lottery balls are selected at random and one at a time from the spinner.

Lottery balls will be recorded in the order in which they are drawn.

All the lottery balls will be drawn from the spinner and an order of drawing list will be completed.

Available units including type, pricing, and parking will be listed on the screen.

Then pre-qualified applicants will choose their units in the order by which their entries were drawn.

Once a unit has been selected, the unit number will be listed as **RESERVED** on the screen. Once the unit is listed as **RESERVED** it is no longer available.

Selected Lottery Participants may only select a home type for which they are financially qualified to purchase and intend to sign a reservation agreement to purchase from any of the homes not yet selected.

Once a selection is made, the selection shall become final.

If a Lottery Participant's name is drawn and they either choose not to select a home, or the home type(s) for which they are financially qualified to purchase is no longer available, they may choose to either have their name placed on their desired unit's waitlist or have their name removed from the lottery drawing process.

If a selected Lottery Participant chooses to have their name placed on the Homebuyer Wait List, their name will be placed on the next open and available slot on the Wait List. The participant shall also indicate by placing an "X" in the box for the home type(s) they will reserve and purchase should one become available in the future. We strongly recommend that you only place an "X" in the box of the home type(s) you intend to purchase. For example, if you only intend to purchase a three-bedroom home should one become available, do not place an "X" in the boxes of a two-bedroom homes column even though you financially qualify to purchase the lesser priced two-bedroom home as you may lose your position on the Wait List if a two-bedroom becomes available and you pass on the option to purchase the home.

If a Lottery Participant is no longer in attendance when their lottery entry is drawn their name will be removed from the lottery selection process.

Lottery Participants (or Proxy) must be present to win.

Lottery Participants who successfully select a home for reservation and purchase will sign a reservation agreement, pay the \$500 refundable reservation agreement fee, and receive Meadowlark at Mountain Village Formal Application Packet the evening of the lottery. The terms of the reservation agreement are non-negotiable.

If a Meadowlark at Mountain Village unit becomes available after the lottery drawing on November 7<sup>th</sup>, the names on the Meadowlark Wait List will be used to reassign the home through the determined Meadowlark priority system.

When a Lottery Participant's name is selected from the Wait List, the participant will be contacted by both telephone and email and given two business days to decide if they wish to purchase the home and execute a reservation agreement.

If a Lottery Participant on the Wait List is offered a chance to reserve and purchase a Meadowlark at Mountain Village unit but declines the option, their name will be moved to the end of the Wait List.

*"If you pass you become last."*

This process will repeat until all homes are reserved and purchase agreements are executed.

In the unlikely event that a purchaser cannot be found from the Wait List, the Town reserves the right to sell the home on a first come, first served basis.

*A three-person panel of Lottery Judges will be present to address any issues of conflict or concern. Any decision rendered by the Lottery Judges shall be final.*

Helpful Tips:

- Avoid the stress. Arrive early. Doors open at 5:00 p.m.
- Be patient and plan on spending a couple of hours at the drawing. We anticipate having several families participating in the lottery. It's going to take some time to get through the drawing and home selection process.
- Come prepared. Know which home or homes you are willing to reserve and purchase if your name is selected. Some people may only be interested in purchasing a certain home type. Others may be more flexible and willing to reserve and purchase several of the home types if selected. We recommend that you come to the drawing with a list of options prepared in advance in the event your name is drawn, and your first choice is no longer available.
- Review the legal documents in advance and be an informed purchaser. We recommend you get legal advice before signing any of the legal documents.
- Use the worksheet provided to keep track of the homes still available for reservation and purchase. In an effort to keep the drawing moving, you'll have 3 minutes to make your selection.
- Remain positive. Everyone has an equal chance of being selected. Even if you are not able to select a home the night of the drawing, we are going to be creating a wait list should any homes become available for purchase in the future.

Entries (aka Lottery Balls) Will Be Assigned Based Upon the Following Criteria

<b>Number of Consecutive Years Employed within the Mountain Village Municipal Boundary</b>	<b>Number of Entries</b>
1 month to 2 years and 11 months	1
3 years to 5 years and 11 months	2
6 years +	3