



**DELIVERING  
ON  
HOUSING**



**TOWN OF VAIL**

Housing Department



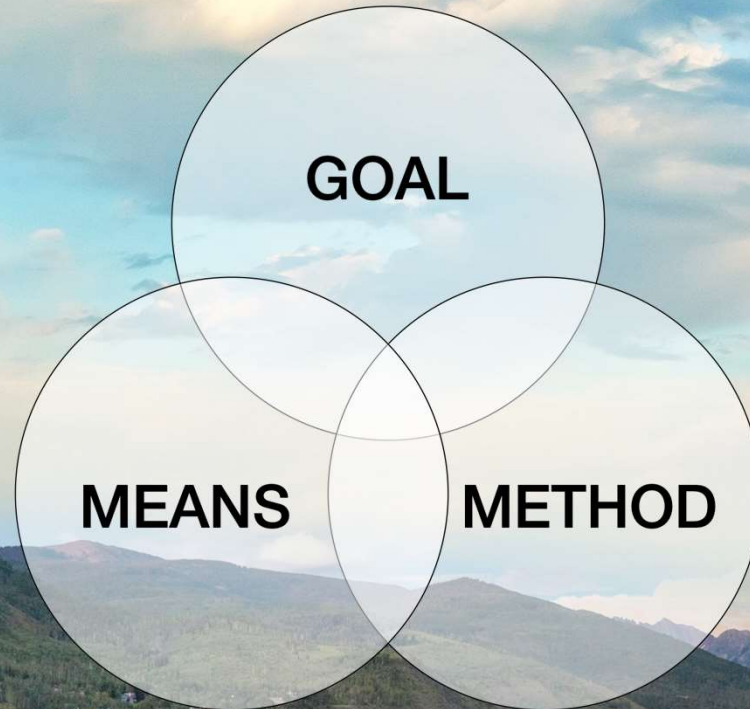
# VAIL HOUSING 2027

*“A Strategic Plan  
for Maintaining and  
Sustaining Community  
through the Creation  
and Support of Resident  
Housing in Vail”*





**3-PART APPROACH** | *easy as 1 - 2 - 3*



**TOWN OF VAIL**



*“The Town of Vail will acquire 1,000 additional resident housing unit deed restrictions by the year 2027”*

2017

**688**

Deed-restrictions

2027

**1,700**

Deed-restrictions

**1**

**GOAL**



*“A goal can not be accomplished without the means for doing so.”*

Housing  
Program  
Funds

+

Capital  
Projects  
Funds


=

Deed  
Restrictions

2

MEANS





*“A new decision-making structure which is singular in focus, proactive, empowering and results-oriented, and is nimble enough to be effective at achieving The goal”*

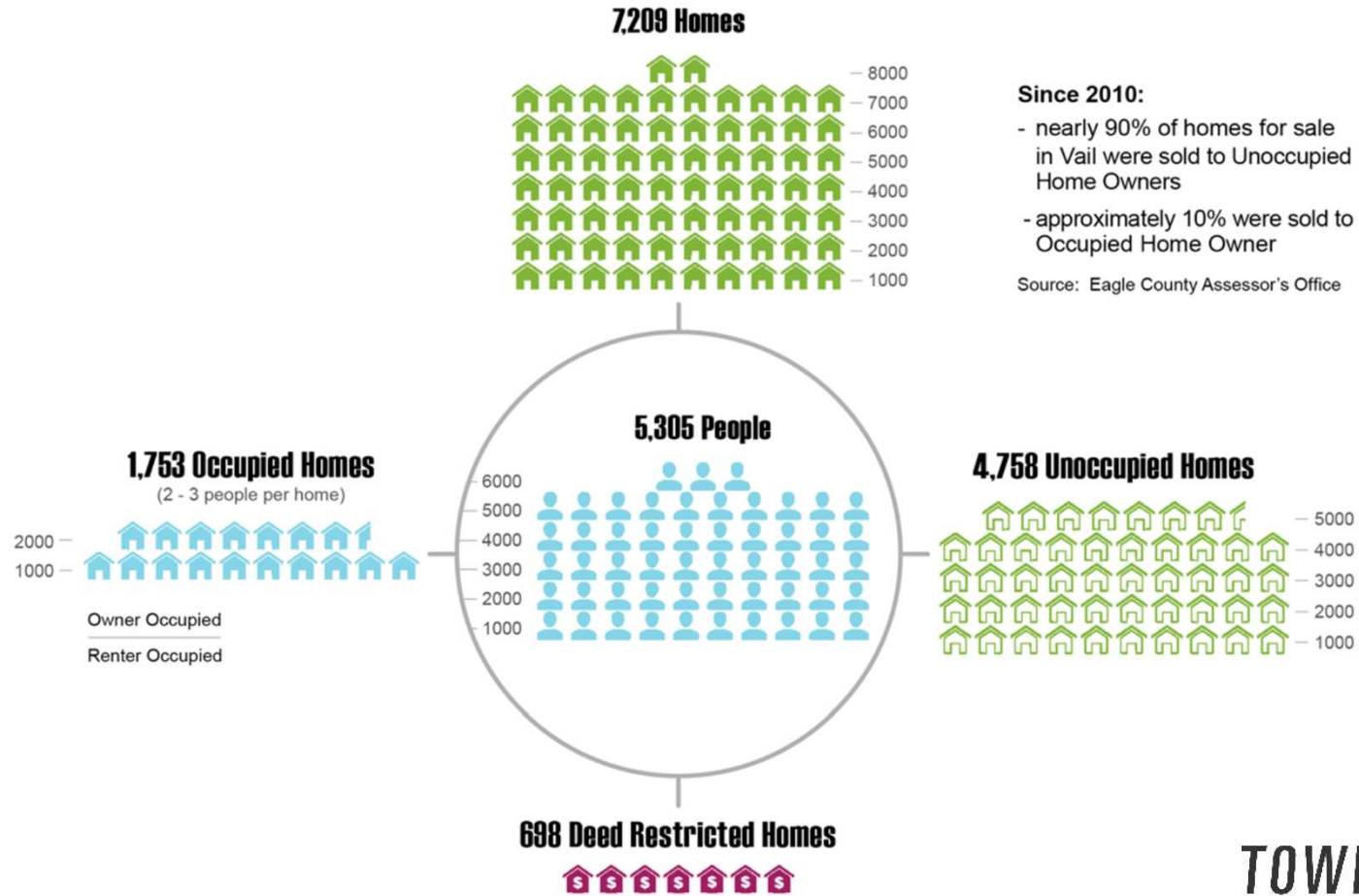
**VAIL TOWN  
COUNCIL**

**VAIL LOCAL  
HOUSING  
AUTHORITY**

**3**

**METHOD**

# COMPLEX PROBLEMS; SIMPLE SOLUTION







  
**VAILinDEED**<sup>™</sup>  
*investing in our community*

**VAILinDEED.com**

*“Not Your Typical Deed  
Restriction Program”*

  
**TOWN OF VAIL**



**Total Number of Deed Restrictions**  
(Homes) Acquired to Date

**155**

- > Vail Local Housing Authority as agent
- > Resident Occupancy
- > No Income Limit
- > No Price Appreciation Cap
- > No Family Size Requirement
- > Willing Seller/Willing Buyer
- > Online & Word of Mouth Marketing
- > 100% Annual Verification

**15% to 20%**  
**discounted value**

Sellers

Home Buyers  
Long Term Investors  
Home Owners  
Business Owners

First & Prior Position/  
Subordination Agreement

*"I heard about the Vail InDEED program from my realtor.  
At first, it seemed too good to be true.  
Thank you Town of Vail.  
You made our dream of homeownership in Vail come true!"*





- > Total Number of Transactions Closed 69
- > Total Number of Homes Deed-Restricted 155
- > Total GRFA Deed-Restricted 128,306 sq ft
- > Total Deed-Restriction Expenditures \$10,709,175
- > Average Cost per Square Foot \$83.47 per sq ft
- > Average Cost per Deed- Restriction \$69,091.45 per deed restriction

**Total Number of Vail Residents Provided Housing**

**344**

*(288 Vail residents at Timber Ridge)*





- > Mission, vision, values
- > Start with housing policies
- > Be clear about objectives
- > Focus on the objectives
- > Be bold, think differently, take risk
- > Implement a non-regulatory solution
- > Prepare for success

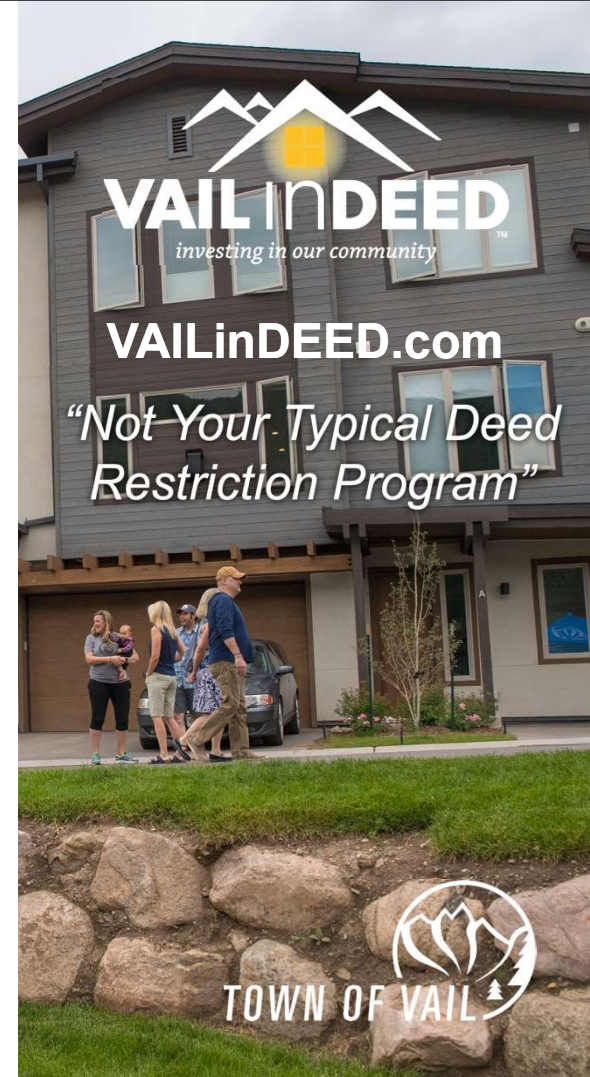


Guaranteed  
NIMBY  
Resistant





- > Funding is policy
- > Identify a consistent, stable and predictable funding source
- > Deed restrictions are a real estate asset
- > Meet with the stakeholders
- > No development risk
- > Cost effective & efficient
- > Keep It Simple





# DELIVERING ON HOUSING

