

## **Regular Board Meeting**

Jackson/Teton County Housing Authority

Wednesday August 11, 2021 at 7pm

Via Zoom (link included below)



1. Call to Order
2. Pronouncement of Quorum
3. Public Comment
4. Approval of Regular Meeting Minutes for July 7, 2021.
5. Review of June Financials
6. Consideration of Hearing Officer Letter of Engagement for Melissa Owens
7. Consideration of Amendment and Restatement Special Restriction for 1261 Allen Way
8. Consideration of Amendment and Restatement Special Restriction for 824 Snow King Ave
9. Consideration of Amendment and Restatement Special Restriction for 905 Sandcherry Way
10. Consideration of Amendment to The Grove Residential Leases for Renewal
11. Consideration of a Letter to the Millward Redevelopment HOA Board
12. Matters from Staff
13. Matters from Board
14. Adjourn

Join Zoom Meeting at this link. Please copy and paste:

<https://zoom.us/j/92412382094?pwd=QWhXaFp0dVRFRWVCV1BrVzg5S1JxZz09>





## STAFF REPORT

**TO:** Jackson/Teton County Housing Authority Board  
**FROM:** Stacy Stoker, Housing Manager  
**DATE:** July 30, 2021  
**SUBJECT:** August 4, 2021 Housing Authority Board Agenda

### **Items 1 – 5 Attachments**

- Meeting minutes for July 7, 2021
- Financials for June 2021
- Staff Update

### **Item 6. Consideration of Hearing Officer Letter of Engagement for Melissa Owens**

#### **Purpose:**

The Board will consider a Letter of Engagement to engage Melissa Owens as Hearing Officer when needed for a period of three years.

#### **Background:**

In 2019, the Housing Authority Board requested to engage a Hearing Officer to run their hearings whenever there is one. Hearings occur when an applicant or an owner disagrees with a determination made by the Housing Manager. This could be in reference to an application, a request for exception to the Rules and Regulations, an owner found to be in default, etc. When a request for an appeal is made, it is brought to the Housing Authority Board for a hearing and final determination. A Hearing Officer schedules the meeting, sets parameters, and runs the meeting according to the set parameters.

Teton County Attorney's Office issued a Request for Qualifications for a Hearing Officer. The only person who responded with a proposal was Melissa Owens. Please see the attached Letter of Engagement. Approval of this letter will engage Melissa Owens as the Hearing Officer for the next three years.

#### **Attachment:**

**Letter of Engagement – Hearing Officer, Melissa Owens**

#### **Motion:**

I move to approve the Letter of Engagement for Melissa Owens as Housing Authority Hearing Officer.

**Item 7, 8, and 9. Consideration of Amendment and Restatement Restrictions for 1261 Allen Way, 824 Snow King Ave, and 905 Sandcherry Way.**

**Purpose:**

The Board will consider new Special Restrictions for three homes that are under contract for purchase.

**Background:**

The Jackson Town Council and Teton County Board of Commissioners have directed the Housing Authority and Housing Department to standardize the Special Restrictions and record the new adopted restriction template on all new housing units built after June, 2018 as well as units that sell after June, 2018. The attached restrictions are Amendment and Restatement Restrictions for homes that are selling.

**Attachments:**

- Amendment and Restated Restrictions for 1261 Allen Way
- Amendment and Restated Restrictions for 824 Snow King Ave.
- Amendment and Restated Restrictions for 905 Sandcherry Way

**Motion:**

I move to approve the Amendment and Restatement Restrictions for 1261 Allen Way, 824 Snow King Ave, and 905 Sandcherry Way.

**Item 10. Consideration of Amendment to The Grove Residential Leases for Renewal**

**Purpose:**

The Board will consider an amendment to The Grove Lease Agreements for residential units to renew the leases for one year.

**Background:**

The annual renewal of leases is scheduled for September 1, 2021. This amendment is in place of signing a whole new lease. The Board has approved the Housing Manager to sign the leases at The Grove. Staff is requesting that the Board approve the Housing Manager to sign the lease amendment for lease renewals at The Grove using the attached amendment document. This amendment has been reviewed by Lea Colasuonno, Town Attorney and Abigail Moore, Deputy County Attorney

**Attachment:**

- First Amendment to Lease Agreement for The Grove

**Motion:**

I move to approve the Amendment to The Grove Lease as a template to be used this year and in the future and approve the Housing Manager to sign for the Housing Authority Board.

## **Item 11. Consideration of a Letter to the Millward Redevelopment HOA Board**

### **Purpose:**

Consideration of a letter to the Millward Redevelopment HOA regarding violations of Rules and Regulations within the development.

### **Background:**

The Millward Redevelopment is an Affordable Housing ownership development created by the Housing Authority in 2003/2004. It consists of 49 units, one of which was built by Habitat. The Housing Authority has retained ownership of the land and leases it to the owners of the units (Ground Lease).

The Millward Homeowners Association and their elected board provides enforcement for the Millward Rules and Regulations (attached). The Housing Authority created the Millward Rules and Regulations and entrusted the HOA with enforcing them. The Housing Department's policy is to keep at arm's length and allow the HOAs or property management companies hired by the HOAs to enforce the rules for all restricted developments.

Several violations of the Rules and Regulations for Millward Redevelopment have come to the attention of the Housing Department. It appears that the HOA is not enforcing the Rules and Regulations. Additionally, previous HOA Boards have failed to keep complete records of violation notices, approvals, fines, etc.

Since September of 2020, Housing Department staff has been attempting to work with the HOA to resolve the situation. Other than some email correspondence, no action has been taken by the HOA. Violations are ongoing, and the Housing Department is getting complaints from the homeowners in the development.

Examples of violations are:

- Residents parking in visitor parking.
- RV parking in the development.
- People living in campers
- Makeshift greenhouses constructed
- Playhouse constructed
- Unapproved decks outside of the allowed design guidelines
- Fences constructed

### **Key Issues:**

1. The intent of the Rules and Regulations is to ensure quiet enjoyment and peace for all residents of the development; to ensure the development remains well kept and pleasing to the eye.
2. Affordable Housing developments are under high scrutiny by the community. If they become run down or looking unkempt, they can become a black eye for the community's housing programs.
3. Most owners are hesitant to make complaints to the Housing Department. When they do, it is when a problem has gotten bad, and they expect us to do something about it.

4. Violations can cause animosity between residents in a development. In some developments, violations have resulted in police intervention.

**Staff Recommendation:**

Staff recommends that the Housing Authority Board write a letter to the Millward HOA Board requesting them to get the owners in the development into compliance with the Rules and Regulations by a certain date. A draft letter is below for the Board’s review, edits, and approval.

**Proposed Letter:**

Dear Millward Redevelopment HOA Board,

It has come to the attention of the Jackson/Teton County Housing Authority Board that several violations of the Millward Redevelopment Master Rules and Regulations exist and have been ongoing for several years.

As Landowner, the Housing Authority is concerned about these violations. It is important that all residents of Affordable Housing Developments have the ability to peacefully enjoy their homes, and that the development remain aesthetically pleasing to the eye so that it remains something that the entire community can be proud of. This is the intent of the Master Rules and Regulations.

Violations of the Master Rules and Regulations constitute a default of the Ground Lease for any owner found to be in violation. Default of the Ground Lease could lead to termination of the Ground Lease. The Housing Authority does not wish to take this type of action, and is therefore requesting that you enforce the Rules.

Please respond to this letter within 30 days or by September 5, 2021 in writing with an plan and timeline for your path forward.

Sincerely,

Anne Kent Droppert, Chair      Estela Torres, Vice Chair      Justin K. Henry, Clerk

**Motion:**

I move to approve the letter to the Millward HOA Board with the edits we have discussed at this meeting (or as presented by staff) and direct staff to send it to the HOA.

Jackson/Teton County Housing Authority  
Meeting Minutes  
July 7, 2021  
Zoom

1. Call to order

The Regular Meeting of the Jackson/Teton County Housing Authority Board was called to Order on July 7th, 2021, at 2:00 P.M on Zoom. Attendees were Estela Torres, Anne Kent Droppert, and Justin Henry and Housing Manager, Stacy Stoker

2. Pronouncement of Quorum

Anne Kent Droppert, Estela Torres and Justin Henry were in attendance. A quorum was declared.

3. Public Comment

There was no public comment.

4. Approval of Regular Meeting Minutes for 6/2/2021

Board was asked to review and approve the meeting minutes from the last regular housing authority board meeting. Estela Torres made a motion to approve the minutes from the previous HAB meeting. Anne Kent Droppert seconded the motion. Motion passed unanimously.

5. Review of May Financials

The Housing Authority Board raised no questions during review of May's financials.

6. Consideration of Rent Changes for the Grove Residential Units

Housing Staff recommended to the Housing Authority Board to consider a rent increase based on the increase of Median Family Income (MFI) for Teton County for in MFI for 2020 and 2021 (12.74%) plus 3% (15.74%) and to continue to do this each year. This will be in line with the increase in MFI and will advance the rent increase toward the goal without inflicting too much financial shock to the households in one year. After significant discussion, Estella Torres motioned to approve the Housing Staff recommendation. Justin Henry seconded. Motion passed unanimously.

7. Matters from Staff

No Matters from Staff.

8. Matters from Board

No matters from Board.

9. Adjourn

Anne Kent Droppert moved to Adjourn the regular Housing Authority Board Meeting at 2:21 P.M. Estella Torres seconded. Motion passed unanimously.

Respectfully Submitted:

Brandon Hernandez, Administrative Assistant

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Approved by the Board of Housing Authority Commissioners as evidenced by their signatures below:

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Anne Kent Droppert, Chair

Date

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Estela Torres, Vice Chair

Date

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Justin Henry, Clerk

Date

JACKSON/TETON COUNTY HOUSING AUTHORITY

Balance Sheet

As of June 30, 2021

	Jun 30, 21	May 31, 21	\$ Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
FIB - Administration	448,655.99	425,404.93	23,251.06
FIB - Millward Ground Lease	91,204.27	91,204.27	0.00
FIB - Supply	1,265,909.79	1,265,897.52	12.27
Total Checking/Savings	1,805,770.05	1,782,506.72	23,263.33
Accounts Receivable			
Ground Lease Receivables	1,671.07	2,131.63	(460.56)
Total Accounts Receivable	1,671.07	2,131.63	(460.56)
Other Current Assets			
Notes Receivable	320,000.00	320,000.00	0.00
Total Other Current Assets	320,000.00	320,000.00	0.00
Total Current Assets	2,127,441.12	2,104,638.35	22,802.77
Fixed Assets			
Buildings & Improvements			
260 West Broadway	1,391,040.08	1,391,040.08	0.00
Accumulated Depreciation	(860,949.06)	(860,949.06)	0.00
The Grove Phase I	6,789,580.35	6,789,580.35	0.00
Total Buildings & Improvements	7,319,671.37	7,319,671.37	0.00
Furniture, Fixtures & Equipment	22,024.69	22,024.69	0.00
Land & Projects			
575 East Hall Avenue	1,159,017.60	1,159,017.60	0.00
Hall Street	2,565,214.22	2,565,214.22	0.00
Millward Neighborhood	1,412,795.50	1,412,795.50	0.00
Mountain View Meadows	450,000.00	450,000.00	0.00
The Grove	3,385,000.00	3,385,000.00	0.00
Wilson Meadows	353,080.00	353,080.00	0.00
Total Land & Projects	9,325,107.32	9,325,107.32	0.00
Total Fixed Assets	16,666,803.38	16,666,803.38	0.00
Other Assets			
Allowance for Doubtful Accou...	(273,481.00)	(273,481.00)	0.00
Snow King Apts. Int. Receivable	3,481.00	3,481.00	0.00
Snow King Apts. Note Receiv...	270,000.00	270,000.00	0.00
Total Other Assets	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	<b>18,794,244.50</b>	<b>18,771,441.73</b>	<b>22,802.77</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	1,229.12	633.87	595.25
Total Accounts Payable	1,229.12	633.87	595.25
Other Current Liabilities			
Current Portion of LTD	123,000.00	123,000.00	0.00
Escrow Payable	9,579.63	4,800.00	4,779.63
Security Deposits	39,779.58	39,779.58	0.00
Total Other Current Liabilities	172,359.21	167,579.58	4,779.63
Total Current Liabilities	173,588.33	168,213.45	5,374.88

## JACKSON/TETON COUNTY HOUSING AUTHORITY

**Balance Sheet**

As of June 30, 2021

	Jun 30, 21	May 31, 21	\$ Change
Long Term Liabilities			
Current Portion of LT Debt	(123,000.00)	(123,000.00)	0.00
Note Payable - First Republic	2,465,714.20	2,470,339.44	(4,625.24)
Total Long Term Liabilities	2,342,714.20	2,347,339.44	(4,625.24)
Total Liabilities	2,516,302.53	2,515,552.89	749.64
Equity			
Retained Earnings	15,866,679.24	15,866,679.24	0.00
Net Income	411,262.73	389,209.60	22,053.13
Total Equity	16,277,941.97	16,255,888.84	22,053.13
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>18,794,244.50</b>	<b>18,771,441.73</b>	<b>22,802.77</b>

JACKSON/TETON COUNTY HOUSING AUTHORITY

Profit & Loss by Class

June 2021

	Administration	Broadway	Housing Supply	Millward	The Grove	TOTAL
Ordinary Income/Expense						
Income						
Rent Income	0.00	19,260.82	0.00	1,440.00	31,119.83	51,820.65
Total Income	0.00	19,260.82	0.00	1,440.00	31,119.83	51,820.65
Gross Profit	0.00	19,260.82	0.00	1,440.00	31,119.83	51,820.65
Expense						
Insurance	0.00	(115.65)	0.00	0.00	0.00	(115.65)
Management Fees	0.00	0.00	0.00	0.00	3,200.00	3,200.00
Professional Fees	1,980.00	0.00	0.00	0.00	0.00	1,980.00
Rent(Ground Lease Fee)	0.00	13,638.78	0.00	0.00	0.00	13,638.78
Repairs & Maintenance	0.00	1,699.03	0.00	0.00	1,878.38	3,577.41
Taxes & Licenses	0.00	(153.73)	0.00	0.00	0.00	(153.73)
Telephone	0.00	0.00	0.00	0.00	319.26	319.26
Utilities	0.00	311.35	0.00	0.00	1,370.43	1,681.78
Total Expense	1,980.00	15,379.78	0.00	0.00	6,768.07	24,127.85
Net Ordinary Income	(1,980.00)	3,881.04	0.00	1,440.00	24,351.76	27,692.80
Other Income/Expense						
Other Income						
Interest Income	4.50	0.00	11.45	0.82	0.00	16.77
Other Income	2.73	0.00	0.00	0.00	0.00	2.73
Total Other Income	7.23	0.00	11.45	0.82	0.00	19.50
Other Expense						
Interest Expense	0.00	0.00	0.00	0.00	5,659.17	5,659.17
Total Other Expense	0.00	0.00	0.00	0.00	5,659.17	5,659.17
Net Other Income	7.23	0.00	11.45	0.82	(5,659.17)	(5,639.67)
Net Income	(1,972.77)	3,881.04	11.45	1,440.82	18,692.59	22,053.13

JACKSON/TETON COUNTY HOUSING AUTHORITY

**Profit & Loss by Class**

July 2020 through June 2021

	Administration	Broadway	Housing Supply	Millward	The Grove	TOTAL
Ordinary Income/Expense						
Income						
Rent Income	0.00	235,434.98	5,246.00	17,530.00	378,095.90	636,306.88
SPET collections	0.00	0.00	500,000.00	0.00	0.00	500,000.00
Total Income	0.00	235,434.98	505,246.00	17,530.00	378,095.90	1,136,306.88
Gross Profit	0.00	235,434.98	505,246.00	17,530.00	378,095.90	1,136,306.88
Expense						
Bank Charges	0.00	0.00	50.00	0.00	10.00	60.00
Dues & Subscriptions	25.00	0.00	0.00	0.00	0.00	25.00
Insurance	500.00	4,188.75	0.00	0.00	9,995.00	14,683.75
Management Fees	0.00	0.00	0.00	0.00	38,400.00	38,400.00
Marketing & Advertising	0.00	0.00	0.00	0.00	282.15	282.15
Office Supplies	3.00	0.00	0.00	28.75	0.00	31.75
Preservation Program Funds	0.00	0.00	285,300.00	0.00	0.00	285,300.00
Professional Fees	28,340.00	0.00	0.00	0.00	0.00	28,340.00
Rent(Ground Lease Fee)	0.00	156,521.30	0.00	0.00	0.00	156,521.30
Repairs & Maintenance	8,448.97	12,909.46	9,355.00	3,568.14	45,897.73	80,179.30
Taxes & Licenses	42.00	5,519.64	33.00	0.00	14,023.42	19,618.06
Telephone	0.00	0.00	0.00	0.00	1,915.31	1,915.31
Utilities	0.00	4,420.98	0.00	0.00	25,352.83	29,773.81
Total Expense	37,358.97	183,560.13	294,738.00	3,596.89	135,876.44	655,130.43
Net Ordinary Income	(37,358.97)	51,874.85	210,508.00	13,933.11	242,219.46	481,176.45
Other Income/Expense						
Other Income						
Interest Income	52.45	0.00	13,925.17	9.29	0.00	13,986.91
Other Income	2.73	0.00	0.00	0.00	200.00	202.73
Total Other Income	55.18	0.00	13,925.17	9.29	200.00	14,189.64
Other Expense						
Interest Expense	0.00	0.00	0.00	0.00	84,103.36	84,103.36
Total Other Expense	0.00	0.00	0.00	0.00	84,103.36	84,103.36
Net Other Income	55.18	0.00	13,925.17	9.29	(83,903.36)	(69,913.72)
Net Income	(37,303.79)	51,874.85	224,433.17	13,942.40	158,316.10	411,262.73

JACKSON/TETON COUNTY HOUSING AUTHORITY

Profit & Loss by Class

June 2021

	SPET	Other	Total Housing Supply
Ordinary Income/Expense			
Income			
Rent Income	0.00	0.00	0.00
Total Income	0.00	0.00	0.00
Gross Profit	0.00	0.00	0.00
Expense			
Insurance	0.00	0.00	0.00
Management Fees	0.00	0.00	0.00
Professional Fees	0.00	0.00	0.00
Rent(Ground Lease Fee)	0.00	0.00	0.00
Repairs & Maintenance	0.00	0.00	0.00
Taxes & Licenses	0.00	0.00	0.00
Telephone	0.00	0.00	0.00
Utilities	0.00	0.00	0.00
Total Expense	0.00	0.00	0.00
Net Ordinary Income	0.00	0.00	0.00
Other Income/Expense			
Other Income			
Interest Income	11.07	0.38	11.45
Other Income	0.00	0.00	0.00
Total Other Income	11.07	0.38	11.45
Other Expense			
Interest Expense	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	11.07	0.38	11.45
Net Income	11.07	0.38	11.45

JACKSON/TETON COUNTY HOUSING AUTHORITY

Profit & Loss by Class

July 2020 through June 2021

	Hall	Redmond Project	SPET	Wilson Meadows	Wilson Park	Other	Total Housing Supply
Ordinary Income/Expense							
Income							
Rent Income	1,525.00	1.00	0.00	2,195.00	1,525.00	0.00	5,246.00
SPET collections	0.00	0.00	500,000.00	0.00	0.00	0.00	500,000.00
Total Income	1,525.00	1.00	500,000.00	2,195.00	1,525.00	0.00	505,246.00
Gross Profit	1,525.00	1.00	500,000.00	2,195.00	1,525.00	0.00	505,246.00
Expense							
Bank Charges	0.00	0.00	50.00	0.00	0.00	0.00	50.00
Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing & Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Preservation Program Funds	0.00	0.00	285,300.00	0.00	0.00	0.00	285,300.00
Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rent(Ground Lease Fee)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00	9,355.00	9,355.00
Taxes & Licenses	0.00	0.00	0.00	0.00	0.00	33.00	33.00
Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	0.00	0.00	285,350.00	0.00	0.00	9,388.00	294,738.00
Net Ordinary Income	1,525.00	1.00	214,650.00	2,195.00	1,525.00	(9,388.00)	210,508.00
Other Income/Expense							
Other Income							
Interest Income	0.00	0.00	121.53	0.00	0.00	13,803.64	13,925.17
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	121.53	0.00	0.00	13,803.64	13,925.17
Other Expense							
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	121.53	0.00	0.00	13,803.64	13,925.17
Net Income	1,525.00	1.00	214,771.53	2,195.00	1,525.00	4,415.64	224,433.17



MEMO

**TO:** Jackson/Teton County Housing Authority Board  
**FROM:** Housing Department Staff  
**DATE:** August 4, 2021  
**SUBJECT:** Monthly Staff Update

**SALES AND RENTALS**

The chart below shows the rental and ownership units either closed or in the process of being rented or sold since January 1, 2021.

**Grove Renewals:** All 20 of the residential tenants at The Grove have been requalified and their leases will be renewed beginning September 1, 2021 based on the Board’s direction from the July 2 meeting.

Unit	Bedrooms	Total Applicants	Average Points	Selected Household Entries	Status
45 Pine Glades	2	10	5	6 entries picked on 4	Closed
Grove Unit 210 Phase 1 Rental	2	5	4	5 entries picked on 1	Moved in
765 Wind River Lane	2	31	7	7 entries picked on 5	Closed
931 Sandcherry Way	2	5	6	9 entries picked on 4	Closed
1261 Allen Way	2	87	6	12 entries picked on 1	Closing August 20, 2021
55-1 Virginian Condos	1	NA	NA	NA	Pending
4163 Melody Ranch Drive	5	Pending	Pending	Pending	Pending
3455 Tensleep Drive	2	Added as part of the preservation program	NA	NA	Closed
1395 Primrose Lane	3	Attainable for sale by owner	NA	NA	Closed
905 Sandcherry Way	1	9	3	3 entries picked on 3	Closing August 26, 2021

824 W Snow King	2	35	4	7 entries picked on 5	Closing September 21, 2021
Grove Unit 304 Phase 1 Rental	2	Pending	Pending	Pending	pending

Wendy Martinez and Elizabeth Martinez - purchase

- Wendy works at Habitat and Elizabeth works at Teton Behavior Therapy

Keith and Socorro Florence - purchase

- Keith works at Napa, and Socorro works at Moose Children’s Academy

Elizabeth Drew Higgins and Johnson Campbell Whippie - purchase

- Elizabeth works at Veterans Advantage, Johnson works for Teton County School District

Olga Baeva Johnson - purchase

- Olga works at St. Johns, she has one child

Anthony & Jenny Swentosky – purchase

- Anthony works for the School District and Jenny works for State of WY, they have 2 children

Jessica and Jason Moore - purchase

- Jessica works at TCSD, and Jason is a fishing guide, they have 1 child.

Ilya Rosikhin and Jessica Rush - purchase

- Ilya works at Four Seasons, and Jessica works at Broulims in Alpine, they have 3 children.

Brian McGeogh and Vanessa Sulzer - purchase

- Brian works at St. Johns and Vanessa is a self-employed Yoga Instructor.

Cristina Briones - rental

- Cristina is a self-employed housekeeper; she has 3 children.

**Town of Jackson Employee Rentals 1/1/2021 to present –25 units have been rented to Town employees since January 1<sup>st</sup>.**

**Teton County Employee Rentals 1/1/2021 to present- 12 units have been rented to County employees since January 1, 2021.**

**COMPLIANCE:**

	Since Last HAB Meeting	Since January 1, 2021
Affordable/Workforce Rental Housing Added to Inventory	0	46 added to Database
Requests to Rent/Leave of Absence	1	2 Rental/1 Leave
Requests for Exception	1	4
Qualified Mortgage Request	1 approved	21 approved/ 2pending
Transfer of Title	0	2 approved/1 pending
Occupancy Agreement	0	5 complete
Reasonable Accommodation	0	1 pending
Transfer on Death Deed	0	1 recorded/3 pending
Workforce Ownership Requalification’s – Total – 57	2021 requalification’s will be sent Sept of 2021.	56 have requalified – 1 updated restriction to rental

<b>Affordable Check-ins</b>	21 due in 2021 – Request sent 6/4/21 – Deadline 7/16/21	12 verified/ 2 pending
<b>Proof of Insurance</b>	Ongoing	Ongoing
<b>Violations</b>	2 Owner/ 0 Employee	7 Owner/ 16 Employee

<b>Units with Sunset Clause</b>	<b>Sunset Clause Expired</b>	<b>Total Releases Recorded</b>	<b>Expirations Pending</b>	<b>Expire in 2021</b>	<b>Expire in 2022</b>
98	48	30	0	2 (1-Aug/1-Oct)	4

**Livability Standards Review** – All deed restricted units must go through the Housing Department for a Livability Standards Review. The Livability Standards exist in the Housing Rules and Regulations. They have requirements for linear feet of cabinets and counter tops, sizes for appliances, storage, room sizes, etc. Each restricted unit must be approved by the Housing Department prior to issuance of a building permit. Once the units are built, staff inspects them, meets with the developer to review compliance with the deed restriction, and ensures the restriction gets recorded prior to issuance of Certificate of Occupancy. Since January 2021 staff has reviewed 17 units.

**Online Systems** – Staff continues to meet monthly with Greenwood mapping, which is proving to be helpful with communicating our needs to them.

**Spanish-Language Outreach** – The majority of the applicants for our recent Drawing for a 0 – 50% rental unit at The Grove have been Spanish speaking. This has been overwhelming for Brandon at times. We appreciate his ability to speak Spanish. We couldn't do it without him!

**Homeowner Spotlights** For this year's spotlights the Housing Department was lucky to include the Briones family! They are a household of five who rent with us at the Grove. Cristina, the head of the household, who formerly resided with her four children at the Community Safety Network, shared how an affordable housing opportunity has allowed her to spend more time with her children and has brought her great peace of mind and stability regarding the family's housing situation. Keep your eyes out for this Spotlight on our social media pages and website!

**Community Presentations** – Staff continues to do outreach to the community to set up educational presentations when needed. A flyer was recently sent out with a reminder about the presentation opportunity.

**Preservation Program:**

Homes Purchased: Two with another scheduled to close on or before November 30, 2021.

Funds used: \$383,665 (includes pending closing)

No existing homeowners have sold us a restriction as of yet.

**Housing Rules and Regulations:**

The Housing Rules and Regulations updates were discussed by the JIM on July 12. The JIM directed the following:

1. Remove the automatic employment exemption for individuals with disabilities and add a process for Request for Reasonable Accommodation.
2. Allow DACA recipients to purchase restricted housing units.

3. Keep the no ownership of residential real estate within 150 miles of Teton County rule status quo.
4. Change the method for calculating rent for dorm units to 30% of the low end of the income range based on one person per bedroom and divide by number of bedrooms to get the maximum rent per bedroom. Also, change the definition of dorm as recommended by staff and HAB.

The Rules and Regulations are now posted for the 45-day public comment period prior to BCC adoption and must go through three readings with the Town Council. The first reading will be August 2, second reading August 16, and third reading September 13 along with adoption by the BCC.

Staff has received a lot of public comment on the DACA rule.

**Regional Housing Needs Assessment and Housing Nexus Study:**

A new Housing Needs Assessment and Nexus Study is underway. This time, the needs assessment will include Teton County Wyoming, northern Lincoln County Wyoming, and Teton County Idaho. The focus is on the resident and employee housing market, what residents and employees of the region can afford and what they are able to find and not find. It will identify how much, what type, at which price point, and for whom housing is needed across the entire housing spectrum (extremely low income through higher incomes)

The Housing nexus study will evaluate the impact of new residential and commercial development on the need for affordable, workforce housing. The outcome will help target town/county development codes and identify other strategies that can be used to better address employee housing needs linked to continued demand for and use of services in Teton County.

You can find more information about these studies on our website [here](#).



**Jackson/Teton County Housing Authority**  
P.O. Box 714  
Jackson, WY 83001  
P: 307.732.0867

July 6, 2021

Melissa Owens  
P.O. Box 1090  
Jackson, WY 83001

**Letter of Engagement**

*Re: Hearing Officer for Jackson/Teton County Housing Authority*

Dear Ms. Owens:

Thank you for submitting your qualifications to the Request for Qualifications for a Hearing Officer that was issued by Teton County, Wyoming and the Jackson/Teton County Housing Authority. After review, you have been selected to be the Hearing Officer for the Jackson/Teton County Housing Authority. It is our understanding that your rate shall be \$275 per hour and that you will submit invoices with vouchers to the Jackson/Teton County Housing Department for payment.

You will be a non-exclusive hearing officer; however the Housing Authority will check with you first to see if you have availability. We certainly understand that you are very busy with your private practice and also as the Municipal Judge, so we understand that you may not be able to accommodate our full hearing schedule and thus other hearing officers will need to be brought in on occasion.

If you are in agreement with this letter, please sign below and return to me at your earliest convenience. It is anticipated that the Jackson/Teton County Housing Authority will re-issue a new RFQ in 3 years' time, but the Jackson/Teton County Housing Authority may terminate this arrangement at any time, as may you. The purpose of conducting an RFQ and the iteration of this letter is to allow all interested attorneys to be considered for this position.

Sincerely,

Anne Kent Droppert, Board Chair

Agreed

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Melissa Owens

**SECOND COMPLETE AMENDMENT AND RESTATEMENT**  
**Special Restrictions**  
**For Workforce Ownership Housing**  
**Located at**  
**1261 Allen Way Town of Jackson, Wyoming**

This Second Complete Amendment and Restatement of the Complete Amendment and Restatement Special Restrictions for Employment-Based Housing Located at The Cottonwood Flats Addition to the town of Jackson, Lot 45 recorded in the Office of the Teton County Clerk as document number 0843845 book of photo 852 pages 892-906 for 1261 Allen Way is made this \_\_\_\_ Day of \_\_\_\_\_, 2021 (the "Effective Date"), by TCHA, the Town of Jackson and the undersigned owner ("Owner") ("Special Restrictions").

**RECITALS:**

**WHEREAS**, the undersigned Owner holds fee ownership interest in that certain real property known as 1261 Allen Way located in Teton County, Wyoming, and more specifically described as follows:

Lot 45 of the Cottonwood Flats Addition to the Town of Jackson, Teton County, Wyoming according to that plat recorded in the Office of the Teton County clerk on April 28, 2009 as Plat No. 1262

PIDN: 22-40-16-06-2-50-045 (the "Land");

**WHEREAS**, as a condition of its Final Development Plan Approval (P08-071), dated July 21, 2008 for the Cottonwood Flats Addition to the Town of Jackson (the "FDP Approval"), Owner was required to dedicate this unit as one of nine (9) restricted Residential Units to be owned or rented by households who work in Teton County and will occupy the unit as their sole primary residence (the "Residential Unit");

2 bedroom Workforce Housing Unit (formerly Employment-Based)

**WHEREAS**, in furtherance of the goals, objectives, requirements and conditions of the FDP Approval, Owner was required to restrict the initial and all subsequent sales and transfers of the Residential Unit, defined above, to a "Qualified Household,";

**WHEREAS**, consistent with the foregoing, the Land is subject to those certain Complete Amendment and Restatement Special Restrictions for Employment-Based Housing Located at The Cottonwood Flats Addition to the Town of Jackson, Lot 45 recorded August 29, 2013 as Document number 0843845 in book of photo 852 pages 892-906 (the "2013 Special Restrictions");

**WHEREAS**, in accordance with Section 9.B of the 2013 Special Restrictions, the Special Restrictions may be modified with the written consent of Owner, TCHA, and the Town of Jackson;

**WHEREAS**, the Jackson Town Council and Teton County Board of County Commissioners voted to amend their 1990 Resolution creating the Teton County Housing Authority (“TCHA”) and further amend the 1999 Resolution, to form a regional Housing Authority pursuant to Wyoming Statute §15-10-116(b) with the County of Teton and the Town of Jackson forming the regional housing authority known as the Jackson/Teton County Housing Authority (“JTCHA”), making the JTCHA the successor in interest to all deeds, documents, leases, and contracts of TCHA;

**WHEREAS**, the Jackson Town Council and Teton County Board of County Commissioners further resolved to create the Jackson/Teton County Affordable Housing Department (“Housing Department”) who will be employees of Teton County and agents acting on behalf of the JTCHA;

**WHEREAS**, in accordance with such Section 9.B of the 2013 Special Restrictions, and consistent with the foregoing Recitals, JTCHA and the undersigned Owner now desire to amend, restate and replace in their entirety with respect to the Residential Unit and Land the 2013 Special Restrictions by adopting these Second Complete Amendment and Restatement Special Restriction for Workforce Housing Located at 1261 Allen Way, Town of Jackson, Wyoming. (“Special Restrictions”);

**WHEREAS**, Owner desires to adopt these Special Restrictions and declare that the Residential Unit and Land shall be held, sold, and conveyed in perpetuity subject to these Special Restrictions, which Special Restrictions shall be in addition to all other covenants, conditions or restrictions of record affecting the Residential Unit and Land, and shall be enforceable by the Jackson/Teton County Housing Authority, a duly constituted housing authority pursuant to W.S. §15-10-116, as amended, and its successors or assigns, the Jackson/Teton County Affordable Housing Department (collectively “Housing Department”) and Town of Jackson, Wyoming.;

#### **RESTRICTIONS:**

**NOW THEREFORE**, in satisfaction of the conditions in the FDP Approval, and in further consideration of the foregoing Recitals, which are by this reference incorporated herein, Owner hereby declares, covenants and agrees for itself and each and every person acquiring ownership of the Residential Unit, that the Land and each Residential Unit shall be owned, used, occupied, developed, transferred and conveyed subject to the following Special Restrictions in perpetuity.

**SECTION 1. JACKSON/TETON COUNTY HOUSING DEPARTMENT RULES AND REGULATIONS.** References made herein to the “Rules and Regulations” are references to the written policies, procedures and guidelines of the Housing Department, as the same may be amended, modified, or updated from time to time and which policies, procedures and guidelines are on file with the Housing Department or otherwise with the Town of Jackson, or if there are no such written policies, procedures or guidelines (or a written policy, procedure or guideline with respect to a specific matter) then the reference shall be to the current applied policy or policies of the Housing Department or its successor. Procedural and administrative matters not otherwise addressed in these Special Restrictions shall be as set forth in the Rules and Regulations.

## SECTION 2. OWNERSHIP BY QUALIFIED HOUSEHOLD.

- A. Qualified Household. The ownership, use and occupancy of the Residential Unit shall be limited to natural persons who meet the definition of a Qualified Household for Workforce Housing, as set forth below (“Qualified Household”).
1. Employment Requirement. At least one (1) member of the Qualified Household must maintain an average of thirty (30) hours per week employment on an annual basis, or a minimum of one thousand five hundred and sixty hours (1,560) per year, for a local business .
    - A.) A local business means (1) a business physically located within Teton County, Wyoming, holding a business license with the Town of Jackson, Wyoming or one that can provide other verification of business status physically located in Teton County, Wyoming, and (2) the business serves clients or customers who are physically located in Teton County, Wyoming, and (3) the employees/owners must work in Teton County, Wyoming to perform their job.

Or

  - B.) A business physically located in Teton County Wyoming who employs two or more Qualified Employees, which qualified employees must work in Teton County Wyoming to perform their job.
  2. Income Requirement: The entire Qualified Household must earn at least seventy-five percent (75%) of the Household’s income from a local business, as defined above.
  3. No Teton County Residential Real Estate. No member of the Qualified Household may own or have any interest (whether individually, in trust, or through an entity including without limitation a partnership, limited partnership, limited liability company, corporation, association, or the like) in whole or in part in any other residential real estate within one hundred and fifty (150) miles of Teton County, Wyoming at any time during occupancy of the Residential Unit.
  4. Determination by the Housing Department. The Housing Department shall determine whether a prospective occupant is a Qualified Household. In addition to any requirements set forth in the Rules and Regulations, such determinations shall be based upon written applications, representations, information and verification as are deemed by the Housing Department to be necessary to establish and substantiate eligibility.
  5. Continuing Obligation to Remain a Qualified Household. Households residing in the Residential Unit shall satisfy the definition of a Qualified Household at all times during occupancy of the Residential Unit.
- B. No Legal Action. No owner of the Residential Unit, prospective purchaser of the Residential Unit, Tenant, renter or occupant, or other party shall have the right to sue or

bring other legal process against the Town of Jackson or Teton County, Wyoming or the Housing Department, or any person affiliated with the Town of Jackson or Teton County, Wyoming or the Housing Department arising out of these Special Restrictions, and neither shall the Town of Jackson or Teton County, Wyoming or the Housing Department have any liability to any person aggrieved by the decision of the Town of Jackson, Wyoming or the Housing Department regarding qualification of a Qualified Household or any other matter relating to these Special Restrictions.

- C. Ownership by Housing Department. Notwithstanding the foregoing, the Housing Department may purchase and own the Residential Unit.

**SECTION 3. RESTRICTIONS ON OCCUPANCY, IMPROVEMENT AND USE OF RESIDENTIAL UNIT.** In addition to any restrictions included in the Rules and Regulations, occupancy and use of the Residential Unit shall be restricted as follows:

- A. Occupancy.
- a. Occupancy by Owner. The Residential Unit may only be occupied by a Qualified Household, shall be such Qualified Household's sole and exclusive primary residence, and each Qualified Household occupying the Residential Unit shall physically reside therein on a full-time basis, at least ten (10) months out of each calendar year. Except for permitted guests, no person other than those comprising the Qualified Household may occupy the Unit, provided that such requirement does not violate federal or state fair housing laws.
  - b. Occupancy by Tenant. The Residential Unit occupied by a tenant shall be the Qualified Household's sole and exclusive primary residence, and each tenant of a Residential Unit shall physically reside therein on a full-time basis, at least eighty percent (80%) of the term of the lease. Except for permitted guests, no persons other than the members of the Qualified Household may occupy the Residential Unit. Only members of the Qualified Household may occupy a Residential Unit.
- B. Business Activity. No business activities shall occur in a Residential Unit, other than a home occupation use that is allowed by applicable zoning and properly permitted.
- C. Guests. No persons other than those comprising the Qualified Household shall be permitted to occupy the Residential Unit for periods in excess of thirty (30) cumulative days per calendar year.
- D. Renting. Owners may rent the Residential Unit to a Qualified Household after verification and qualification of eligibility by the Housing Department.
- E. Rental Term. The Residential Unit shall be offered for rent in periods of not less than thirty-one (31) days.
- F. Vacancies. The Residential Unit may be vacant intermittently between tenancies to allow for proper advertisement and verification for Qualified Households and reasonable maintenance. However, a Residential Unit shall not be vacant for a period greater than

sixty (60) days, unless authorized by the Housing Department. If any Residential Unit remains vacant for more than sixty (60) days without approval, the Housing Department has the right, but not the obligation, to identify a Qualified Household to rent the Residential Unit.

- G. Maintenance. The owner shall take good care of the interior of the Residential Unit and all other aspects of the Residential Unit not otherwise maintained by a homeowner's association and shall make all repairs and maintain the Residential Unit in a safe, sound, habitable, and good condition and state of repair. In case of damage to the Residential Unit, the owner shall repair the damage or replace or restore any destroyed parts of the Residential Unit, as speedily as practical.
- H. Capital Improvements. The Owner may only undertake capital improvements to the Residential Unit in accordance with the policies set forth in the Rules and Regulations, which policies may include but are not limited to, a limitation on the valuation of such improvements at resale, requirements regarding the advance written approval of such improvements, and documentation of proposed and completed improvements.
- I. Insurance. The owner shall keep the Residential Unit continuously insured against "all risks" of physical loss (not otherwise covered by a homeowner's association insurance), for the full replacement value of the Residential Unit.
- J. Compliance with Laws, Declaration. The Residential Unit shall be occupied in full compliance with these Special Restrictions and the Rules and Regulations, along with all laws, statutes, codes, rules, or regulations, covenants, conditions and restrictions, and all supplements and amendments thereto, and any other rules and regulations of any applicable homeowner's association, as the same may be adopted from time to time.
- K. Periodic Reporting, Inspection. In order to confirm compliance with these Special Restrictions, the Rules and Regulations and other covenants, regulations, ordinances, or rules governing the ownership, occupancy, use, development or transfer of a Residential Unit, Owner shall comply, and shall cause all occupants to comply, with any reporting or inspection requirements as set forth herein and as may be required by the Housing Department from time to time. Upon reasonable notice to Owner, the Housing Department shall have the right to inspect the Residential Unit from time to time to determine compliance with these Special Restrictions and to review the written records required to be maintained by Owner. Owner shall maintain such records for a period of two (2) years.

**SECTION 4. TRANSFER LIMITATIONS.** Each Residential Unit may only be sold in accordance with Sections 5, 6 and 7 below or transferred in accordance herewith as follows:

- A. Divorce. In the event of the divorce of an owner, the Housing Department may consent to the transfer of the Residential Unit to the spouse of such owner, which spouse may not otherwise qualify as a Qualified Household, only upon receipt of an order issued by a Court of competent jurisdiction ordering such transfer.

- B. Death. In the event of the death of an owner, the Housing Department may consent to the transfer of the Residential Unit to an heir or devisee of such deceased owner, which heir or devisee may not otherwise qualify as a Qualified Household, only upon receipt of an order issued by a Court of competent jurisdiction ordering such transfer.
- C. Nonqualified Transferee. If title to the Residential Unit vests in a Nonqualified Transferee, as defined in the Rules and Regulations, the Residential Unit shall immediately be listed for sale in accordance with these Special Restrictions and the Rules and Regulations, or in the alternative, the Housing Department may exercise its option herein to purchase the Residential Unit. The following shall apply when the Housing Department determines there is a Nonqualified Transferee:
1. The Housing Department shall provide the Nonqualified Transferee a reasonable period within which to qualify as a Qualified Household.
  2. If the Nonqualified Transferee does not qualify as a Qualified Household within such reasonable period, he or she shall cooperate with the Housing Department to effect the sale, conveyance or transfer of the Residential Unit to a Qualified Household and shall execute any and all documents necessary to such sale, conveyance or transfer.
  3. A Nonqualified Transferee shall comply with these Special Restrictions, the Rules and Regulations, the Declaration, zoning and all Laws governing the ownership, occupancy, use, development or transfer of the Residential Unit, and further may only occupy the Residential Unit with the prior written consent of the Housing Department

**SECTION 5. INITIAL SALE OF THE RESIDENTIAL UNIT.** At initial sale, the Residential Unit may only be sold to a Qualified Household at a purchase price as Owner and prospective buyer may determine and subject to these Special Restrictions. After Owner and a prospective buyer enter into a purchase agreement for the purchase and sale of the Unit and at least thirty (30) days prior to purported closing of the purchase and sale, the prospective buyer shall provide such information as may be required by the Housing Department for it to determine if the prospective buyer is a Qualified Household. If the prospective buyer does not qualify as a Qualified Household, such buyer may not purchase the Unit. At all subsequent sales, the Housing Department will conduct a Weighted Drawing to identify a buyer.

**SECTION 6. RESALE OF RESIDENTIAL UNIT.** An Owner desiring to sell a Residential Unit shall give written notice to the Housing Department of such desire (the "Notice to Sell"), and after receipt of such notice, the Housing Department shall determine the "Maximum Resale Price," as provided herein and in accordance with the Rules and Regulations. Upon the Housing Department's determination of the Maximum Resale Price, the sale of the Residential Unit shall be facilitated by the Housing Department and shall be completed in accordance with the procedure set forth in the Rules and Regulations, which procedure may include, without limitation: a fee (not to exceed two percent (2%)) of the Maximum Resale Price paid to the Housing Department for such facilitation; requirements regarding listing the Residential Unit with the Housing Department

and/or a licensed real estate agent, as the Housing Department may direct; standard terms for the sales contract; and procedure for the selection of the purchaser (which selection procedure may include a weighted drawing process). Any such conveyance of a Residential Unit shall be subject to these Special Restrictions. Each purchaser of a Residential Unit shall execute a Buyer's Acknowledgment of Special Restrictions and Option, on a form to be provided by the Housing Department. Notwithstanding the foregoing, upon receipt of notice from an owner of such owner's desire to sell a Residential Unit, the Housing Department may purchase such Residential Unit. So long as such owner is not otherwise in default as defined herein, the purchase price in such case shall be the Maximum Resale Price as calculated below and subject to adjustment as provided herein. If an owner is in default, other provisions of these Special Restrictions may apply in determining the purchase price.

**SECTION 7. MAXIMUM RESALE PRICE.** To further the Town of Jackson's goal of providing affordable housing, after the initial sale, a Residential Unit may not be sold for a purchase price in excess of the "Maximum Resale Price." The Maximum Resale Price is the current owner's purchase price plus an increase in price of the Denver-Boulder-Greeley CPI (if such ceases to exist then a comparable CPI Index as determined in the sole discretion of the Housing Department) or three percent (3%), whichever is lower, per year of ownership compounded annually, plus the depreciated cost of pre-approved or government-required capital improvements, plus any other costs allowed by the Housing Department, less any required maintenance and/or repair adjustment, all as more fully described in the Rules and Regulations. Notwithstanding the determination of the Maximum Resale Price, the actual sales proceeds delivered to a selling owner may be reduced to account for restoration or repair of a Residential Unit (including without limitation, replacement of carpets, painting, roof repair, siding maintenance/replacement, etc.) determined necessary in the Housing Department's sole and absolute discretion. Finally, to ensure that the sales price of any Residential Unit is limited to the Maximum Resale Price, no purchaser of a Residential Unit shall assume any obligation of a selling owner, nor shall such purchaser pay or provide to a selling owner any other form of consideration in connection with the sale of the Residential Unit. The calculation of the Maximum Resale Price, as made by the Housing Department, shall be final and binding on all parties.

NOTHING HEREIN SHALL BE CONSTRUED TO CONSTITUTE A REPRESENTATION OR GUARANTY THAT UPON THE RESALE OF A RESIDENTIAL UNIT, OWNER SHALL OBTAIN THE ENTIRE MAXIMUM RESALE PRICE.

**SECTION 8. DEFAULT.** Each of the following shall be considered a default ("Default"):

- A. A violation of any term of these Special Restrictions, the Rules and Regulations, the Declaration, or any laws affecting a Residential Unit.
- B. Vacancy of a Residential Unit for more than sixty (60) days continuously
- C. Failure to pay or default of any other obligations due or to be performed with respect to a Residential Unit which failure to pay or default could result in a lien against a Residential Unit, including without limitation, homeowner dues, property taxes, payment required by a promissory note or mortgage purporting to affect a Residential Unit. Owner shall notify the Housing Department in writing of any notification received from any lender or

third party of past due payments or default in payment or other obligations due or to be performed within five (5) calendar days of Owner's notification.

- D. If the Residential Unit is taken by execution or by other process of law, or if Owner is judicially declared insolvent according to law, or if any assignment is made of the property of Owner for the benefit of creditors, or if a receiver, trustee or other similar officer is appointed to take charge of any substantial part of the Residential Unit or Owner's property by a court of competent jurisdiction.
- E. Fraud or misrepresentation by purchaser, Owner and/or occupant in the provision of an application, reporting requirement, inspection requirement or any other informational requirement to the Housing Department.

In the event the Housing Department believes there to be a Default, the Housing Manager, or a Designee of the Housing Department, shall send written notice to Owner of such violation, the required action to cure and the timing for such cure. If Owner disputes the Housing Department's decision, Owner shall proceed in accordance with the Rules and Regulations.

**SECTION 9. DEFAULT REMEDIES.** In addition to any other remedies the Housing Department may have at law or equity, in the event of a Default, the Housing Department's remedies shall include, without limitation, as an exercise of its regulatory authority, the following:

- A. Purchase Option.
  - 1. The Housing Department shall have the option to purchase the Residential Unit for a purchase price equal to the Maximum Resale Price, or the appraised value whichever is less, subject to the Housing Department's ability to limit appreciation as provided in this Section ("Option") and further subject to the Housing Department's ability to reduce proceeds as provided above.
  - 2. If the Housing Department desires to exercise its Option, the Housing Department shall provide written notice to Owner of such election. Such notice shall include the purchase price and the timing for the closing of the purchase. The Option must be exercised within ninety (90) days from receipt of a notification of borrower Default or the property foreclosure.
- B. Forced Sale. The Housing Department may require Owner to sell the Residential Unit in accordance with the resale procedures set forth in these Special Restrictions and the Rules and Regulations. Such sale shall be subject to these Special Restrictions.
- C. Whether the Housing Department elects to exercise its Option or to force a sale in accordance herewith, all proceeds, unless otherwise required by statute, will be applied in the following order:

FIRST, to the payment of any unpaid taxes;

SECOND, to the payment of any Qualified Mortgage;

THIRD, to assessments, claims and liens on the Residential Unit (not including any mortgage or lien purportedly affecting the Residential Unit which is not a Qualified Mortgage);

FOURTH, to the payment of the closing costs and fees;

FIFTH, to the two percent (2%) facilitation fee to the Housing Department;

SIXTH, to the payment of any penalties assessed against Owner by the Housing Department;

SEVENTH, to the repayment to the Housing Department of any monies advanced by it in connection with a mortgage or other debt with respect to a Residential Unit, or any other payment made Owner's behalf;

EIGHTH, to any repairs needed for the Residential Unit; and

NINTH, any remaining proceeds shall be paid to Owner.

If there are insufficient proceeds to satisfy the foregoing, Owner shall remain personally liable for such deficiency.

- D. Appointment of Housing Department as Owner's Attorney-in-Fact. In the event the Housing Department exercises its Option or requires the Forced Sale, Owner hereby irrevocably appoints the then-serving Housing Manager as such Owner's attorney-in-fact to effect any such purchase or sale on Owner's behalf (including without limitation the right to cause an inspection of the Residential Unit and make such repairs to the Residential Unit as the Housing Department may reasonably deem necessary), and to execute any and all deeds of conveyance or other instruments necessary to fully effect such purchase or sale and conveyance.
- E. Limitation on Appreciation at Resale. The Housing Department may fix the Maximum Resale Price of a defaulting owner's Residential Unit to the Maximum Resale Price for the Residential Unit as of the date of an owner's Default (or as of such date after the Default as the Housing Department may determine), and in such event, the Maximum Resale Price shall cease thereafter to increase.
- F. Equitable Relief. The Housing Department shall have the right of specific performance of these Special Restrictions and the Rules and Regulations, and the right to obtain from any court of competent jurisdiction a temporary restraining order, preliminary injunction and permanent injunction to obtain such performance. Any equitable relief provided for herein may be sought singly or in combination with such other remedies as the Housing Department may be entitled to, either pursuant to these Special Restrictions or under the laws of the State of Wyoming.

- G. Enforcement. The Housing Department may, for purposes of enforcing these Special Restrictions or the Rules and Regulations, seek enforcement through the Town or County Land Development Regulations, including but not limited to Division 8.9 Enforcement or as amended.

#### **SECTION 10. QUALIFIED MORTGAGE.**

- A. Only a mortgage which is a "Qualified Mortgage" shall be permitted to encumber a Residential Unit. A "Qualified Mortgage" is a mortgage that:

1. Is a mortgage where the principal amount of such mortgage at purchase does not exceed ninety-six and one half percent (96.5%) of the purchase price, and thereafter the principal amount of such mortgage, any refinanced mortgage and/or additional mortgages combined do not exceed ninety-five percent (95%) of the then current Maximum Resale Price as the same is determined by the Housing Department at the time or times any such mortgage purports to encumber the Residential Unit; and
2. runs in favor of a "Qualified Mortgagee," defined as:
  - i. An "institutional lender" such as, but not limited to, a federal, state, or local housing finance agency, a bank (including savings and loan association or insured credit union), an insurance company, or any combination of the foregoing, the policies and procedures of which institutional lender are subject to direct governmental supervision; or
  - ii. A "community loan fund", or similar non-profit lender to housing projects for income-eligible persons (e.g., is not given to or acquired by any individual person); or
  - iii. A non-affiliated, legitimate, "finance company." In no event may such finance company be an individual or any company that is affiliated with or has any affiliation with Owner or any family member of Owner; or
  - iv. JHTCA or Housing Department for any monies advanced by JHTCA or Housing Department in connection with a mortgage or other debt with respect to Residential Unit.

- B. Termination Resulting from Foreclosure by a Qualified Mortgagee. These Special Restrictions as applied to a Residential Unit may be terminated by a Qualified Mortgagee in the event of a lawful foreclosure of the Residential Unit by such Qualified Mortgagee, as follows:

1. The Qualified Mortgagee provided to the Housing Department copies of all notices of intent to foreclose and all other notices related to the foreclosure contemporaneously with its service of such notices upon an owner.

2. The Housing Department did not exercise its rights as provided in Section 10, Qualified Mortgage.
3. Termination may occur only after expiration of all applicable redemption periods and subsequent recordation of a Sheriff's Deed (or other transfer document as approved by the Housing Department in its sole and absolute discretion) conveying title to a purchaser, who is not (i) Owner, (ii) a member of the Qualified Household, (iii) a person affiliated with or related to Owner or any member of the Qualified Household, or (iv) the Housing Department.
4. In the event of a foreclosure hereunder, the Qualified Mortgagee shall pay to the Housing Department all proceeds remaining, if any, after payment of the Qualified Mortgage loan amount, interest, penalties and fees, which proceeds would have been payable to Owner of the foreclosed Residential Unit.
5. Notwithstanding the notice requirements to the Housing Department in this Section, if a Qualified Mortgagee has failed to provide the Housing Department copies of all notices of intent to foreclose and all notices related to the foreclosure contemporaneously with its service on an owner, such Qualified Mortgagee, prior to foreclosing on the Residential Unit, shall provide the Housing Department with notice of its intent to foreclose ("Mortgagee Notice to the Housing Department"). The Mortgagee Notice to the Housing Department shall include all information relevant to Owner's default and the actions necessary to cure such default. The Housing Department shall have forty-five (45) days from the date of the Mortgagee Notice to the Housing Department to exercise its rights under Section 10, Qualified Mortgage. If the Housing Department fails to exercise its rights within such 45-day period, the Qualified Mortgagee may foreclose on the Residential Unit as provided herein.

Nothing herein shall limit or restrict an owner's right of statutory redemption, in which event, if an owner redeems, these Special Restrictions shall remain in full force and effect.

- C. Any mortgage, lien or other encumbrance executed or recorded against a Residential Unit that is not a Qualified Mortgage shall:
  1. be deemed unsecured; and
  2. only be a personal obligation of an owner and shall not affect or burden, and shall not be enforceable against, such Residential Unit.

Additionally, the execution or recordation of such mortgage, lien or other encumbrance shall be deemed a default hereunder and the Housing Department may exercise any and all of its remedies hereunder or otherwise, including without limitation the right of the Housing Department to purchase and to force a sale.

- D. In the event an owner fails to make timely payment owed or otherwise breaches any of the covenants or agreements made in connection with any mortgage, lien or other encumbrance purporting to affect the Residential Unit, including without limitation a Qualified Mortgage, fails to timely make any other payment required in connection with the Residential Unit, including without limitation homeowner association dues and fees, assessments, payments to contractors, materialmen, or other vendors for work undertaken for which a lien could be filed against the Residential Unit, the Housing Department shall have (in addition to the any other remedies) the right to:
1. Cure such default and assume the payments and other obligations of Owner. In such event, Owner shall be in default of these Special Restrictions, and the Housing Department may exercise any and all of its remedies hereunder or otherwise, including without limitation its option to purchase and its right to force a sale. In addition to such remedies, Owner shall also be liable to the Housing Department for any amounts advanced.
  2. Acquire the loan from the lender by paying the balance due together with reasonable accrued interest and costs, and the Housing Department shall thereafter have the right to foreclose upon the Residential Unit in accordance with the mortgage and other loan documents or take such other action as the Housing Department shall determine.
  3. Purchase the Residential Unit at any foreclosure sale, and in such event, notwithstanding anything to the contrary herein, the Residential Unit shall remain subject to these Special Restrictions.

ANY LENDER BY ENTERING INTO A LOAN TRANSACTION WITH AN OWNER OF A RESIDENTIAL UNIT HEREBY CONSENTS TO THE FOREGOING AND ACKNOWLEDGES THAT ANY INTEREST ACQUIRED BY VIRTUE OF ITS LIEN OR MORTGAGE SHALL BE SUBJECT AND SUBORDINATE TO THESE SPECIAL RESTRICTIONS.

#### **SECTION 11. TERMINATION, AMENDMENT AND CORRECTION OF SPECIAL RESTRICTIONS.**

- C. Termination by the Town of Jackson. These Special Restrictions may be terminated after a determination by the Town of Jackson that these Special Restrictions are no longer consistent with the Town's goals for affordable housing.
- B. Amendment. These Special Restrictions may be amended by a signed, written amendment executed by the Parties hereto and recorded in the Teton County Clerk's Office against the title to the Land, in whole or in part, with the written consent of Owner of the Residential Unit Complex and the Town of Jackson, Wyoming.
- C. Correction. The Housing Department may unilaterally correct these Special Restrictions to address scrivener's errors, erroneous legal descriptions or typographical errors

**SECTION 12. SPECIAL RESTRICTIONS AS COVENANT.** These Special Restrictions shall constitute covenants running with the Land and the Residential Unit, as a burden thereon, and shall be binding on all parties having any right, title, or interest in the Land, the Residential Unit, or any part thereof, their heirs, devisees, successors and assigns, and shall inure to the benefit of and shall be enforceable by JTCHA, the Housing Department and the Town of Jackson.

**SECTION 13. NOTICES.** All notices required to be served upon the parties to this Special Restriction shall be transmitted by one of the following methods: hand delivery; prepaid overnight courier; or by postage paid certified mail, return receipt requested, at the address set forth below for said party; or at such other address as one party notifies the other in writing pursuant to this paragraph. Notice shall be effective when hand delivered, one (1) day after being deposited with an overnight courier or five (5) business days after being placed in the mail. Either party may change its address in the manner provided for giving notice.

**To Housing Department**

Jackson/Teton County Affordable Housing Department  
P.O. Box 714  
Jackson, WY 83001

**With a Copy to:**

Town of Jackson  
P.O. Box 1687  
Jackson, WY 83001

To Owner

To the address of record in the Teton County Assessor/Clerk's office.

**SECTION 14. ATTORNEY'S FEES.** In the event any party shall be required to retain counsel and file suit for the purpose of enforcing the terms and conditions of these Special Restrictions, the prevailing party shall be entitled to recover, in addition to any other relief recovered, a reasonable sum as determined by the court for attorney's fees and costs of litigation.

**SECTION 15. CHOICE OF LAW, FORUM.** These Special Restrictions and each and every related document, are to be governed by and construed in accordance with the laws of the State of Wyoming. The parties agree that the appropriate court in Teton County, Wyoming and/or the Ninth Judicial District for the State of Wyoming shall have sole and exclusive jurisdiction over any dispute, claim, or controversy which may arise involving these Special Restrictions or its subject matter. Owner by accepting a deed for the Land hereby submits to the personal jurisdiction of any such court in any action or proceeding arising out of or relating to this Special Restrictions.

**SECTION 16. SEVERABILITY.** Each provision of these Special Restrictions and any other related document shall be interpreted in such a manner as to be valid under applicable law; but, if any provision, or any portion thereof, of any of the foregoing shall be invalid or prohibited under said applicable law, such provision shall be deemed modified to the extent necessary and possible to render it valid and enforceable, or if such modification is not possible, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remaining provision(s) of such document.

**SECTION 17. SECTION HEADINGS.** Paragraph or section headings within these Special Restrictions are inserted solely for convenience or reference, and are not intended to, and shall not govern, limit or aid in the construction of any terms or provisions contained herein.

**SECTION 18. WAIVER.** No claim of waiver, consent or acquiescence with respect to any provision of these Special Restrictions shall be valid against any party hereto except on the basis of a written instrument executed by the parties to these Special Restrictions. However, the party for whose benefit a condition is inserted herein shall have the unilateral right to waive such condition.

**SECTION 19. INDEMNIFICATION.** Owner shall indemnify, defend, and hold the Housing Department and the Town of Jackson, and each entity's directors, officers, agents and employees harmless against any and all loss, liability, claim, or cost (including reasonable attorneys' fees and expenses) for damage or injury to persons or property from any cause whatsoever on or about the Residential Unit, or for Owner's breach of any provision of these Special Restrictions. Owner waives any and all such claims against the Housing Department and the Town of Jackson.

**SECTION 20. SUCCESSORS AND ASSIGNS.** These Special Restrictions shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors, heirs, devisees, administrators and assigns.

**SECTION 21. GOVERNMENTAL IMMUNITY.** Neither the Town of Jackson nor the Housing Department waives governmental immunity by executing these Special Restrictions and specifically retain immunity and all defenses available to them as government pursuant to Wyo. Stat. Ann. § 1-39-104(a) and any other applicable law.

**IN WITNESS WHEREOF,** the undersigned have executed this instrument as of the Effective Date.

**OWNER**

\_\_\_\_\_  
Keith W. Florence

\_\_\_\_\_  
Maria del Socorro Santa Florence

STATE OF WYOMING            )  
  ) ss.  
COUNTY OF TETON            )

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, the foregoing instrument was acknowledged before me by Keith W. Florence and Maria del Socorro Santa Florence as Owners of 1261 Allen Way, Town of Jackson Wyoming.

Witness my hand and official seal.

(Seal)

\_\_\_\_\_  
Notary Public  
My commission expires:



**JACKSON/TETON COUNTY HOUSING AUTHORITY**

\_\_\_\_\_  
Anne Kent Droppert, Board Chair

STATE OF WYOMING            )  
  ) ss.  
COUNTY OF TETON            )

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, the foregoing instrument was acknowledged before me by Hailey Morton Levinson as Mayor, of the Town of Jackson, Wyoming.

Witness my hand and official seal.

(Seal)

\_\_\_\_\_  
Notary Public  
My commission expires:

ATTEST:

\_\_\_\_\_  
Lynsey Lenamond, Town Clerk

Approved as to form:

**JACKSON/TETON COUNTY AFFORDABLE HOUSING DEPARTMENT:**

\_\_\_\_\_  
Stacy A. Stoker, Housing Manager

STATE OF WYOMING            )  
  ) ss.  
COUNTY OF TETON            )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2021, the foregoing Second Compete Amendment and Restatement Special Restrictions for Workforce Ownership Housing Located at 1261 Allen Way, Town of Jackson Wyoming was acknowledged before me by Stacy A. Stoker as Housing Manager of the Jackson/Teton County Affordable Housing Department.

Witness my hand and official seal.

(Seal)

\_\_\_\_\_  
Notary Public

**COMPLETE AMENDMENT AND RESTATEMENT**  
**Special Restrictions**  
**for Affordable Ownership Housing**  
Located at **824 W. Snow King Avenue, Town of Jackson Wyoming**

This Complete Amendment and Restatement of the Supplemental Declaration of Covenants, Conditions and Restrictions for 810 West Addition (Employment-Based Housing Lots) recorded in the Office of the Teton County Clerk as document number 0647969 book of photo 586 pages 437-450 for 824 West Snow King Avenue is made this \_\_\_\_\_ Day of \_\_\_\_\_, 2021 (the "Effective Date"), by the Town of Jackson, TCHA and the undersigned owner ("Owner") ("Special Restrictions").

**RECITALS:**

**WHEREAS**, the undersigned Owner holds fee ownership interest in that certain real property, known as 824 W Snow King Avenue Town of Jackson, Wyoming, and more specifically described as follows:

Lot 11 of 810 West Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on February 7, 2005 as Plat No. 1141.

PIDN:22-41-16-33-3-09-011 (the "Land");

**WHEREAS**, in furtherance of insert the Town of Jackson or Teton County, Wyoming's goal of providing affordable housing to qualified Teton County residents who will occupy the housing as their primary residence, and as a condition of its Final Development Plan Approval for 810 West Addition to the Town of Jackson (03-18.1) dated May 3, 2004 (the "FDP Approval"), Owner was required to dedicate the subject unit as one of twenty-two Employment-Based and Affordable restricted housing units. Subject unit was initially restricted as Employment-Based and is now being re-classified as Affordable:

Two (2) bedroom Affordable with Income Range 80% - 120%

The Income Ranges are defined in the Jackson/Teton County Housing Department Rules and Regulations enforced by the Housing Department, such Rules and Regulations are defined in Section 1 below;

**WHEREAS**, in furtherance of the goals, objectives, requirements and conditions of the FDP Approval, Owner was required to restrict the initial and all subsequent sales and transfers of the Residential Unit, defined below, to a "Qualified Household";

**WHEREAS**, consistent with the foregoing, the Property is subject to those certain Supplemental Declaration of Covenants, Conditions and Restrictions for 810 West Addition (Employment-Based Housing Lots) recorded April 25, 2005 as Document number 0647969 in book of photo 586 pages 437-450 (the "2005 Special Restrictions");

**WHEREAS**, in accordance with Section twenty-two (22) of the 2005 Special Restrictions, the Special Restrictions may be modified with the written consent of the Town of Jackson, TCHA and Owner .

**WHEREAS**, the Jackson Town Council and Teton County Board of County Commissioners voted to amend their 1990 Resolution creating the Teton County Housing Authority (“TCHA”) and further amend the 1999 Resolution, to form a regional Housing Authority pursuant to Wyoming Statute §15-10-116(b) with the County of Teton and the Town of Jackson forming the regional housing authority known as the Jackson/Teton County Housing Authority (“JTCHA”), making the JTCHA the successor in interest to all deeds, documents, leases, and contracts of TCHA;

**WHEREAS**, the Jackson Town Council and Teton County Board of County Commissioners further resolved to create the Jackson/Teton County Affordable Housing Department (“Housing Department”) who will be employees of Teton County and agents acting on behalf of the JTCHA;

**WHEREAS**, in accordance with such Section twenty-two (22) of the 2005 Special Restrictions, and consistent with the foregoing Recitals, JTCHA and the undersigned Owner now desire to amend, restate and replace in their entirety with respect to the Residential Unit and Land the 2005 Special Restrictions by adopting these Complete Amendment and Restatement Special Restrictions for Affordable Ownership Housing Located at 824 W. Snow King Avenue, Town of Jackson Wyoming. (“Special Restrictions”);

**WHEREAS**, Owner desires to adopt these Special Restrictions and declare that the Residential Unit and Land shall be held, sold, and conveyed in perpetuity subject to these Special Restrictions, which Special Restrictions shall be in addition to all other covenants, conditions or restrictions of record affecting the Residential Unit and Land, and shall be enforceable by the Jackson/Teton County Housing Authority, a duly constituted housing authority pursuant to W.S. §15-10-116, as amended, and its successors or assigns, the Jackson/Teton County Affordable Housing Department (collectively “Housing Department”) and insert the Town of Jackson or Teton County, Wyoming.

#### **RESTRICTIONS:**

**NOW, THEREFORE**, in satisfaction of the conditions in and consideration of the FDP Approval and in further consideration of the foregoing Recitals, which are incorporated herein by this reference, undersigned Owner hereby declares, covenants and agrees for itself and each and every person acquiring ownership of the Residential Unit, that the Land and each Residential Unit shall be held, used, occupied, developed, transferred and conveyed subject to the following Special Restrictions in perpetuity.

**SECTION 1. JACKSON/TETON COUNTY HOUSING DEPARTMENT HOUSING RULES AND REGULATIONS.** References made herein to the “Rules and Regulations” are references to the written policies, procedures and guidelines of the Housing Department, as the same may be amended from time to time and which policies, procedures and guidelines are on file with the Housing Department or otherwise with insert the Town of Jackson or Teton County, Wyoming, or if there are no such written policies, procedures or guidelines (or a written policy, procedure or guideline with respect to a specific matter) then the reference shall be to the current applied policy or policies of the Housing Department or its successor. Procedural and administrative

matters not otherwise addressed in these Special Restrictions shall be as set forth in the Rules and Regulations.

## **SECTION 2. OWNERSHIP BY QUALIFIED HOUSEHOLD ONLY.**

- A. Qualified Household. The ownership, use and occupancy of the Residential Unit shall be limited to natural persons who meet the definition of a Qualified Household for Affordable Housing, as set forth below (“Qualified Household”).
1. Employment Requirement. At least one (1) member of the Qualified Household at time of purchase and during ownership must maintain an average of thirty (30) hours per week employment on an annual basis, or a minimum of one thousand five hundred and sixty hours (1,560) per year, for a local business. A “local business” means a business physically located within Teton County, Wyoming, holding a business license with the Town of Jackson, Wyoming or one that can provide other verification of business status physically located in Teton County, Wyoming, and the business serves clients or customers who are physically located in Teton County, Wyoming.
  2. Income Restriction. The Qualified Household’s gross income shall fall between 80% - 120% of the median family income in Teton County, Wyoming, as determined by the current year’s published Federal Department of Housing & Urban Development median family income chart for Teton County, Wyoming (“Income Cap”) at time of purchase.
  3. No Teton County Residential Real Estate. No member of the Qualified Household may own (whether individually, in trust, or through an entity including without limitation a partnership, limited partnership, limited liability company, corporation, association, or the like) residential real estate within one hundred and fifty (150) miles of Teton County, Wyoming at the time of purchase or any time during ownership of the Residential Unit.
  4. Determination by the Housing Department. The Housing Department shall determine whether a prospective owner is a Qualified Household. In addition to any requirements set forth in the Rules and Regulations, such determinations shall be based upon written applications, representations, information and verification as are deemed by the Housing Department to be necessary to establish and substantiate eligibility.
  5. Asset Limit. The maximum asset limit for Qualified Households is two (2) times the income limit for a household size of four in accordance with the applicable income range, as further defined and clarified in the Housing Rules and Regulations.
- B. No Legal Action. No owner of the Residential Unit, prospective purchaser of the Residential Unit, Tenant, renter or occupant, or other party shall have the right to sue or bring other legal process against insert the Town of Jackson or Teton County, Wyoming or the Housing Department, or any person affiliated with insert the Town of Jackson or Teton County, Wyoming or the Housing Department arising out of these Special Restrictions, and neither shall insert the Town of Jackson or Teton County, Wyoming or the Housing Department have any liability to any person aggrieved by the decision of insert the Town of Jackson or Teton County, Wyoming or the Housing Department regarding qualification of a Qualified Household or any other matter relating to these Special Restrictions.

- C. Ownership by Housing Department. Notwithstanding the foregoing, the Housing Department may purchase and own the Residential Unit

**SECTION 3. RESTRICTIONS ON OCCUPANCY, IMPROVEMENT AND USE OF RESIDENTIAL UNITS.**

In addition to any restrictions included in the Rules and Regulations, occupancy and use of a Residential Unit shall be restricted as follows:

- A. Occupancy. Each Residential Unit shall be occupied as the Qualified Household's sole and exclusive primary residence, and each owner of a Residential Unit shall physically reside therein on a full-time basis, at least ten (10) months out of each calendar year. Except for permitted guests, no persons other than the members of the Qualified Household may occupy the Residential Unit.
- B. Business Activity. No business activities shall occur in a Residential Unit, other than a home occupation use that is allowed by applicable zoning and properly permitted.
- C. Guests. No persons other than those comprising the Qualified Household shall be permitted to occupy the Residential Unit for periods in excess of thirty (30) cumulative days per calendar year.
- D. Renting. No Residential Unit, or any part thereof, including without limitation, the garage, any portion of any structure, or any room within any structure, may be rented or otherwise occupied by persons other than the members of the Qualified Household.
- E. Maintenance. The owner shall take good care of the interior of the Residential Unit and all other aspects of the Residential Unit not otherwise maintained by a homeowner's association and shall make all repairs and maintain the Residential Unit in a safe, sound, habitable, and good condition and state of repair. In case of damage to the Residential Unit, the owner shall repair the damage or replace or restore any destroyed parts of the Residential Unit, as speedily as practical.
- F. Capital Improvements. The Owner may only undertake capital improvements to the Residential Unit in accordance with the policies set forth in the Rules and Regulations, which policies may include but are not limited to, a limitation on the valuation of such improvements at resale, requirements regarding the advance written approval of such improvements, and documentation of proposed and completed improvements.
- G. Insurance. The owner shall keep the Residential Unit continuously insured against "all risks" of physical loss (not otherwise covered by a homeowner's association insurance), for the full replacement value of the Residential Unit.
- H. Compliance with Laws, Declaration. The Residential Unit shall be occupied in full compliance with these Special Restrictions and the Rules and Regulations, along with all laws, statutes, codes, rules, or regulations, covenants, conditions and restrictions, and all supplements and amendments thereto, and any other rules and regulations of any applicable homeowner's association, as the same may be adopted from time to time.

- I. Periodic Reporting, Inspection. In order to confirm compliance with these Special Restrictions, the Rules and Regulations and other covenants, regulations, ordinances, or rules governing the ownership, occupancy, use, development or transfer of a Residential Unit, each owner shall comply, and shall cause all occupants to comply, with any reporting or inspection requirements as set forth herein and as may be required by the Housing Department from time to time. Upon reasonable notice to owner, the Housing Department shall have the right to inspect the Residential Unit from time to time to determine compliance with these Special Restrictions and to review the written records required to be maintained by Owner. Owner shall maintain such records for a period of two (2) years.

**SECTION 4. TRANSFER LIMITATIONS.** Each Residential Unit may only be sold in accordance with Sections 5 and 6 below or transferred in accordance herewith as follows:

- A. Divorce. In the event of the divorce of an owner, the Housing Department may consent to the transfer of a Residential Unit to a spouse of an owner, which spouse may not otherwise qualify as a Qualified Household, only upon receipt of an order issued by a Court of competent jurisdiction ordering such transfer.
- B. Death. In the event of the death of an owner, the Housing Department may consent to the transfer of a Residential Unit to an heir or devisee of such deceased owner, which heir or devisee may not otherwise qualify as a Qualified Household, only upon receipt of an order issued by a Court of competent jurisdiction ordering such transfer.
- C. Nonqualified Transferee. If title to a Residential Unit vests in a Nonqualified Transferee, as defined in the Rules and Regulations, the Residential Unit shall immediately be listed for sale in accordance with these Special Restrictions and the Rules and Regulations, or in the alternative, the Housing Department may exercise its option herein to purchase the Residential Unit. The following shall apply when the Housing Department determines there is a Nonqualified Transferee:
  1. The Housing Department shall provide the Nonqualified Transferee a reasonable period within which to qualify as a Qualified Household.
  2. If the Nonqualified Transferee does not qualify as a Qualified Household within such reasonable period, he or she shall cooperate with the Housing Department to effect the sale, conveyance or transfer of the Residential Unit to a Qualified Household and shall execute any and all documents necessary to such sale, conveyance or transfer.
  3. A Nonqualified Transferee shall comply with these Special Restrictions, the Rules and Regulations, the Declaration, zoning and all Laws governing the ownership, occupancy, use, development or transfer of the Residential Unit, and further may only occupy the Residential Unit with the prior written consent of the Housing Department.

**SECTION 5. SALE OF A RESIDENTIAL UNIT.** An owner desiring to sell a Residential Unit shall give written notice to the Housing Department of such desire (the "Notice to Sell"), and after receipt of such notice, the Housing Department shall determine the "Maximum Resale Price," as provided herein and in accordance with the Rules and Regulations. Upon the Housing Department's determination of the Maximum Resale Price, the sale of the Residential Unit shall be facilitated

by the Housing Department and shall be completed in accordance with the procedure set forth in the Rules and Regulations, which procedure may include, without limitation: a fee (not to exceed two percent (2%) of the Maximum Resale Price paid to the Housing Department for such facilitation; requirements regarding listing the Residential Unit with the Housing Department and/or a licensed real estate agent, as the Housing Department may direct; standard terms for the sales contract; and procedure for the selection of the purchaser (which selection procedure may include a weighted drawing process). Any such conveyance of a Residential Unit shall be subject to these Special Restrictions. Each purchaser of a Residential Unit shall execute a Buyer's Acknowledgment of Special Restrictions and Option, on a form to be provided by the Housing Department. Notwithstanding the foregoing, upon receipt of notice from an owner of such owner's desire to sell a Residential Unit, the Housing Department may purchase such Residential Unit. So long as such owner is not otherwise in default as defined herein, the purchase price in such case shall be the Maximum Resale Price as calculated below and subject to adjustment as provided herein. If an owner is in default, other provisions of these Special Restrictions may apply in determining the purchase price.

**SECTION 6. MAXIMUM RESALE PRICE.** To further the Town of Jackson, Wyoming's goal of providing affordable housing, a Residential Unit may not be sold for a purchase price in excess of the "Maximum Resale Price." The Maximum Resale Price is the current owner's purchase price plus an increase in price of the Denver-Boulder-Greeley CPI (if such ceases to exist then a comparable CPI Index as determined in the sole discretion of the Housing Department) or three percent (3%), whichever is lower per year of ownership compounded annually, plus the depreciated cost of pre-approved or government-required capital improvements, plus any other costs allowed by the Housing Department, less any required maintenance and/or repair adjustment, all as more fully described in the Rules and Regulations. Notwithstanding the determination of the Maximum Resale Price, the actual sales proceeds delivered to a selling owner may be reduced to account for restoration or repair of a Residential Unit (including without limitation, replacement of carpets, painting, roof repair, siding maintenance/replacement, etc.) determined necessary in the Housing Department's sole and absolute discretion. Finally, to ensure that the sales price of any Residential Unit is limited to the Maximum Resale Price, no purchaser of a Residential Unit shall assume any obligation of a selling owner, nor shall such purchaser pay or provide to a selling owner any other form of consideration in connection with the sale of the Residential Unit. The calculation of the Maximum Resale Price, as made by the Housing Department, shall be final and binding on all parties.

NOTHING HEREIN SHALL BE CONSTRUED TO CONSTITUTE A REPRESENTATION OR GUARANTY THAT UPON THE REALE OF A RESIDENTIAL UNIT, OWNER SHALL OBTAIN THE ENTIRE MAXIMUM RESALE PRICE.

**SECTION 7. DEFAULT.** Each of the following shall be considered a default ("Default"):

- A. A violation of any term of these Special Restrictions, the Rules and Regulations, the Declaration, or any laws affecting a Residential Unit.
- B. Failure to pay or default of any other obligations due or to be performed with respect to a Residential Unit which failure to pay or default could result in a lien against a Residential Unit, including without limitation, homeowner dues, property taxes, payment required by a promissory note or mortgage purporting to affect a Residential Unit. Owner shall

notify the Housing Department in writing of any notification received from any lender or third party of past due payments or default in payment or other obligations due or to be performed within five (5) calendar days of Owner's notification.

- C. If the Residential Unit is taken by execution or by other process of law, or if Owner is judicially declared insolvent according to law, or if any assignment is made of the property of Owner for the benefit of creditors, or if a receiver, trustee or other similar officer is appointed to take charge of any substantial part of the Residential Unit or Owner's property by a court of competent jurisdiction.
- D. Fraud or misrepresentation by purchaser and/or Owner in the provision of an application, reporting requirement, inspection requirement or any other informational requirement to the Housing Department.

In the event the Housing Department believes there to be a Default, the Housing Manager, or a designee of the Housing Department, shall send written notice to Owner of such violation, the required action to cure and the timing for such cure. If Owner disputes the Housing Department's decision, Owner shall proceed in accordance with the Rules and Regulations.

**SECTION 8. DEFAULT REMEDIES.** In addition to any other remedies the Housing Department may have at law or equity, in the event of a Default, the Housing Department's remedies shall include without limitation, as an exercise of its regulatory authority, the following:

- A. Purchase Option.
  - 1. The Housing Department shall have the option to purchase the Residential Unit for a purchase price equal to the Maximum Resale Price, or the appraised value whichever is less, subject to the Housing Department's ability to limit appreciation as provided in this Section ("Option") and further subject to the Housing Department's ability to reduce proceeds as provided above.
  - 2. If the Housing Department desires to exercise its Option, the Housing Department shall provide written notice to the owner of such election. Such notice shall include the purchase price and the timing for the closing of the purchase. The Option must be exercised within ninety (90) days from receipt of a notification of borrower Default or the property foreclosure.
- B. Forced Sale. The Housing Department may require Owner to sell the Residential Unit in accordance with the resale procedures set forth in these Special Restrictions and the Rules and Regulations. Such sale shall be subject to these Special Restrictions.
- C. Whether the Housing Department elects to exercise its Option or to force a sale in accordance herewith, all proceeds, unless otherwise required by statute, will be applied in the following order:

FIRST, to the payment of any unpaid taxes;

SECOND, to the payment of any Qualified Mortgage;

THIRD, to assessments, claims and liens on the Residential Unit (not including any mortgage or lien purportedly affecting the Residential Unit which is not a Qualified Mortgage);

FOURTH, to the payment of the closing costs and fees;

FIFTH, to the two percent (2%) facilitation fee to the Housing Department;

SIXTH, to the payment of any penalties assessed against Owner by the Housing Department;

SEVENTH, to the repayment to the Housing Department of any monies advanced by it in connection with a mortgage or other debt with respect to a Residential Unit, or any other payment made Owner's behalf;

EIGHTH, to any repairs needed for the Residential Unit; and

NINTH, any remaining proceeds shall be paid to Owner.

If there are insufficient proceeds to satisfy the foregoing, Owner shall remain personally liable for such deficiency.

- D. Appointment of Housing Department as Owner's Attorney-in-Fact. In the event the Housing Department exercises its Option or requires the Forced Sale, Owner hereby irrevocably appoints the then-serving Housing Manager as such Owner's attorney-in-fact to effect any such purchase or sale on Owner's behalf (including without limitation the right to cause an inspection of the Residential Unit and make such repairs to the Residential Unit as the Housing Department may reasonably deem necessary), and to execute any and all deeds of conveyance or other instruments necessary to fully effect such purchase or sale and conveyance.
- E. Limitation on Appreciation at Resale. The Housing Department may fix the Maximum Resale Price of a defaulting owner's Residential Unit to the Maximum Resale Price for the Residential Unit as of the date of an owner's Default (or as of such date after the Default as the Housing Department may determine), and in such event, the Maximum Resale Price shall cease thereafter to increase.
- F. Equitable Relief. The Housing Department shall have the right of specific performance of these Special Restrictions and the Rules and Regulations and the right to obtain from any court of competent jurisdiction a temporary restraining order, preliminary injunction and permanent injunction to obtain such performance. Any equitable relief provided for herein may be sought singly or in combination with such other remedies as the Housing Department may be entitled to, either pursuant to these Special Restrictions or under the laws of the State of Wyoming.

- G. Enforcement. The Housing Department may, for purposes of enforcing these Special Restrictions or the Rules and Regulations, seek enforcement through the Town or County Land Development Regulations, including but not limited to Division 8.9 Enforcement.

**SECTION 9. QUALIFIED MORTGAGE.**

- A. Only a mortgage which is a "Qualified Mortgage" shall be permitted to encumber a Residential Unit. A "Qualified Mortgage" is a mortgage that:
1. Is a mortgage solely for purchase of the Residential Unit or refinance of the purchase unless otherwise approved by the Housing Department, and the principal amount of such mortgage at purchase does not exceed ninety-six and one half percent (96.5%) of the purchase price, and thereafter the principal amount of such mortgage, any refinanced mortgage and/or additional mortgages combined do not exceed ninety-five percent (95%) of the then current Maximum Resale Price as the same is determined by the Housing Department at the time or times any such mortgage purports to encumber the Residential Unit; and
  2. runs in favor of a "Qualified Mortgagee," defined as:
    - i. An "institutional lender" such as, but not limited to, a federal, state, or local housing finance agency, a bank (including savings and loan association or insured credit union), an insurance company, or any combination of the foregoing, the policies and procedures of which institutional lender are subject to direct governmental supervision; or
    - ii. A "community loan fund", or similar non-profit lender to housing projects for income-eligible persons (e.g., is not given to or acquired by any individual person); or
    - iii. A non-affiliated, legitimate, "finance company." In no event may such finance company be an individual or any company that is affiliated with or has any affiliation with Owner or any family member of Owner; or
    - iv. JHTCA or Housing Department for any monies advanced by JHTCA or Housing Department in connection with a mortgage or other debt with respect to Residential Unit.
- B. Any mortgage, lien or other encumbrance executed or recorded against a Residential Unit that is not a Qualified Mortgage shall:
1. be deemed unsecured; and
  2. only be a personal obligation of an owner and shall not affect or burden, and shall not be enforceable against, such Residential Unit.

Additionally, the execution or recordation of such mortgage, lien or other encumbrance shall be deemed a default hereunder and JTCHA and/or the Housing Department may

exercise any and all of its remedies hereunder or otherwise, including without limitation the right of the Housing Department to purchase and to force a sale.

- C. In the event an owner fails to make timely payment owed or otherwise breaches any of the covenants or agreements made in connection with any mortgage, lien or other encumbrance purporting to affect the Residential Unit, including without limitation a Qualified Mortgage, fails to timely make any other payment required in connection with the Residential Unit, including without limitation homeowner association dues and fees, assessments, payments to contractors, materialmen, or other vendors for work undertaken for which a lien could be filed against the Residential Unit, the Housing Department shall have (in addition to the any other remedies) the right to:
1. Cure such default and assume the payments and other obligations of Owner. In such event, Owner shall be in default of these Special Restrictions, and the Housing Department may exercise any and all of its remedies hereunder or otherwise, including without limitation its option to purchase and its right to force a sale. In addition to such remedies, Owner shall also be liable to the Housing Department for any amounts advanced.
  2. Acquire the loan from the lender by paying the balance due together with reasonable accrued interest and costs, and the Housing Department shall thereafter have the right to foreclose upon the Residential Unit in accordance with the mortgage and other loan documents or take such other action as the Housing Department shall determine.
  3. Purchase the Residential Unit at any foreclosure sale, and in such event, notwithstanding anything to the contrary herein, the Residential Unit shall remain subject to these Special Restrictions.

ANY LENDER BY ENTERING INTO A LOAN TRANSACTION WITH AN OWNER OF A RESIDENTIAL UNIT HEREBY CONSENTS TO THE FOREGOING AND ACKNOWLEDGES THAT ANY INTEREST ACQUIRED BY VIRTUE OF ITS LIEN OR MORTGAGE SHALL BE SUBJECT AND SUBORDINATE TO THESE SPECIAL RESTRICTIONS.

#### **SECTION 10. TERMINATION, AMENDMENT AND CORRECTION OF SPECIAL RESTRICTIONS.**

- A. Termination by the Town of Jackson, Wyoming. These Special Restrictions may be terminated after a determination by the Town of Jackson, Wyoming that these Special Restrictions are no longer consistent with the goal of providing affordable housing.
- B. Termination Resulting from Foreclosure by a Qualified Mortgagee. These Special Restrictions as applied to a Residential Unit may be terminated by a Qualified Mortgagee in the event of a lawful foreclosure of the Residential Unit by such Qualified Mortgagee, as follows:
1. The Qualified Mortgagee provided to the Housing Department copies of all notices of intent to foreclose and all other notices related to the foreclosure contemporaneously with its service of such notices upon an owner.

2. The Housing Department did not exercise its rights as provided in Section 10, Qualified Mortgage.
3. Termination may occur only after expiration of all applicable redemption periods and subsequent recordation of a Sheriff's Deed (or other transfer document as approved by the Housing Department in its sole and absolute discretion) conveying title to a purchaser, who is not (i) Owner, (ii) a member of the Qualified Household, (iii) a person affiliated with or related to Owner or any member of the Qualified Household, or (iv) the Housing Department.
4. In the event of a foreclosure hereunder, the Qualified Mortgagee shall pay to the Housing Department all proceeds remaining, if any, after payment of the Qualified Mortgage loan amount, interest, penalties and fees, which proceeds would have been payable to Owner of the foreclosed Residential Unit.
5. Notwithstanding the notice requirements to the Housing Department in this Section, if a Qualified Mortgagee has failed to provide the Housing Department copies of all notices of intent to foreclose and all notices related to the foreclosure contemporaneously with its service on an owner, such Qualified Mortgagee, prior to foreclosing on the Residential Unit, shall provide the Housing Department with notice of its intent to foreclose ("Mortgagee Notice to the Housing Department"). The Mortgagee Notice to the Housing Department shall include all information relevant to Owner's default and the actions necessary to cure such default. The Housing Department shall have forty-five (45) days from the date of the Mortgagee Notice to the Housing Department to exercise its rights under Section 10, Qualified Mortgage. If the Housing Department fails to exercise its rights within such 45-day period, the Qualified Mortgagee may foreclose on the Residential Unit as provided herein.

Nothing herein shall limit or restrict an owner's right of statutory redemption, in which event, if an owner redeems, these Special Restrictions shall remain in full force and effect.

- C. Amendment. These Special Restrictions may be amended by a signed, written amendment executed by the Parties hereto and recorded in the Teton County Clerk's Office against the title to the Land, in whole or in part, with the written consent of Owner of the Residential Unit Complex and the Town of Jackson, Wyoming.
- D. Correction. The Housing Department may unilaterally correct these Special Restrictions to address scrivener's errors, erroneous legal descriptions or typographical errors.

**SECTION 11. SPECIAL RESTRICTIONS AS COVENANT.** These Special Restrictions shall constitute covenants running with the Land and the Residential Unit, as a burden thereon, and shall be binding on all parties having any right, title, or interest in the Land, the Residential Unit, or any part thereof, their heirs, devisees, successors and assigns, and shall inure to the benefit of and shall be enforceable by JTCHA, the Housing Department and the Town of Jackson.

**SECTION 12. NOTICES.** All notices required to be served upon the parties to this Special Restriction shall be transmitted by one of the following methods: hand delivery; prepaid

overnight courier; or by postage paid certified mail, return receipt requested, at the address set forth below for said party; or at such other address as one party notifies the other in writing pursuant to this paragraph. Notice shall be effective when hand delivered, one (1) day after being deposited with an overnight courier or five (5) business days after being placed in the mail. Either party may change its address in the manner provided for giving notice.

**To Housing Department**

Jackson/Teton County Affordable Housing Department  
P.O. Box 714  
Jackson, WY 83001

**With a Copy to:**

Town of Jackson  
P.O. Box 1687  
Jackson, WY 83001

**To Owner:**

To address on file with the Teton County Assessor and/or Treasurer.

**SECTION 13. ATTORNEY'S FEES.** In the event any party shall be required to retain counsel and file suit for the purpose of enforcing the terms and conditions of these Special Restrictions, the prevailing party shall be entitled to recover, in addition to any other relief recovered, a reasonable sum as determined by the court for attorney's fees and costs of litigation.

**SECTION 14. CHOICE OF LAW, FORUM,** These Special Restrictions and each and every related document, are to be governed by and construed in accordance with the laws of the State of Wyoming. The parties agree that the appropriate court in Teton County, Wyoming and/or the Ninth Judicial District for the State of Wyoming shall have sole and exclusive jurisdiction over any dispute, claim, or controversy which may arise involving these Special Restrictions or its subject matter. Owner by accepting a deed for the Land hereby submits to the personal jurisdiction of any such court in any action or proceeding arising out of or relating to this Special Restrictions.

**SECTION 15. SEVERABILITY.** Each provision of these Special Restrictions and any other related document shall be interpreted in such a manner as to be valid under applicable law; but, if any provision, or any portion thereof, of any of the foregoing shall be invalid or prohibited under said applicable law, such provision shall be deemed modified to the extent necessary and possible to render it valid and enforceable, or if such modification is not possible, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remaining provision(s) of such document.

**SECTION 16. SECTION HEADINGS.** Paragraph or section headings within these Special Restrictions are inserted solely for convenience or reference, and are not intended to, and shall not govern, limit or aid in the construction of any terms or provisions contained herein.

**SECTION 17. WAIVER.** No claim of waiver, consent or acquiescence with respect to any provision of these Special Restrictions shall be valid against any party hereto except on the basis of a written



**TOWN OF JACKSON:**

\_\_\_\_\_  
Hailey Morton Levinson, Mayor

**ATTEST:**

\_\_\_\_\_  
Lynsey Lenamond, Town Clerk

STATE OF WYOMING            )  
  ) ss.  
COUNTY OF TETON            )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2021, the foregoing instrument was acknowledged before me by Hailey Morton Levinson as Mayor of the Town of Jackson and attested to by Lynsey Lenamond as Clerk of the Town of Jackson, Wyoming.

Witness my hand and official seal.

(Seal)

\_\_\_\_\_  
Notary Public  
My commission expires:



**Approved as to Form:**

**JACKSON/TETON COUNTY AFFORDABLE HOUSING DEPARTMENT:**

\_\_\_\_\_  
Stacy A. Stoker, Housing Manager

STATE OF WYOMING            )  
  ) ss.  
COUNTY OF TETON            )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2021, the foregoing instrument was acknowledged before me by Stacy A. Stoker, as Housing Manager of the Jackson/Teton County Affordable Housing Department.

Witness my hand and official seal.

(Seal)

\_\_\_\_\_  
Notary Public  
My commission expires:

**COMPLETE AMENDMENT AND RESTATEMENT**  
**Special Restrictions**  
**for Affordable Ownership Housing**  
Located at **905 Sandcherry Way Teton County Wyoming**

This Complete Amendment and Restatement of the Special Restrictions for Affordable Housing Known as Jackson Hole Golf and Tennis Condominiums recorded in the Office of the Teton County Clerk as document number 0767699 book of photo 750 pages 52-64 for 905 Sandcherry Way is made this \_\_\_\_\_ Day of \_\_\_\_\_, 2021 (the "Effective Date"), by TCHA and the undersigned owner ("Owner") ("Special Restrictions").

**RECITALS:**

**WHEREAS**, the undersigned Owner holds fee ownership interest in that certain real property, known as 905 Sandcherry Way Teton County, Wyoming, and more specifically described as follows:

Unit 21 of the Jackson Hole Golf and Tennis Condominiums, Teton County, Wyoming as recorded in the Office of the Teton County Clerk on February 5, 2010 as Plat No. 1284

PIDN: 22-42-16-27-4-18-021 (the "Land");

**WHEREAS**, in furtherance of Teton County, Wyoming's goal of providing affordable housing to qualified Teton County residents who will occupy the housing as their primary residence, and as a condition of its Final Development Plan Approval for Jackson Hole Golf and Tennis Club Phase I the (DEV 02-0036, MDV 07-0002 and MDV 08-0015 (collectively the "FDP Approval"), Owner was required to provide this unit as one of twenty-two (22) Affordable Housing Units:

One bedroom with 50% - 80% Income Range

The Income Ranges are defined in the Jackson/Teton County Housing Department Rules and Regulations enforced by the Housing Department, such Rules and Regulations are defined in Section 1 below;

**WHEREAS**, in furtherance of the goals, objectives, requirements and conditions of the FDP Approval, Owner was required to restrict the initial and all subsequent sales and transfers of the Residential Unit to a "Qualified Household" as defined below;

**WHEREAS**, consistent with the foregoing, the Property is subject to those certain Special Restrictions for Affordable Housing Known as Jackson Hole Golf and Tennis Condominiums recorded February 5, 2010 as Document number 0767699 in book of photo 750 pages 52-64 (the "2010 Special Restrictions");

**WHEREAS**, in accordance with Section 10.B of the 2010 Special Restrictions, the Special Restrictions may be modified with the written consent of TCHA and Owner .

**WHEREAS**, the Jackson Town Council and Teton County Board of County Commissioners voted to amend their 1990 Resolution creating the Teton County Housing Authority (“TCHA”) and further amend the 1999 Resolution, to form a regional Housing Authority pursuant to Wyoming Statute §15-10-116(b) with the County of Teton and the Town of Jackson forming the regional housing authority known as the Jackson/Teton County Housing Authority (“JTCHA”), making the JTCHA the successor in interest to all deeds, documents, leases, and contracts of TCHA;

**WHEREAS**, the Jackson Town Council and Teton County Board of County Commissioners further resolved to create the Jackson/Teton County Affordable Housing Department (“Housing Department”) who will be employees of Teton County and agents acting on behalf of the JTCHA;

**WHEREAS**, in accordance with such Section 10.B of the 2010 Special Restrictions, and consistent with the foregoing Recitals, JTCHA and the undersigned Owner now desire to amend, restate and replace in their entirety with respect to the Residential Unit and Land the 2010 Special Restrictions by adopting these Complete Amendment and Restatement Special Restrictions for Affordable Ownership Housing Located at 905 Sandcherry Way Teton County Wyoming (“Special Restrictions”);

**WHEREAS**, Owner desires to adopt these Special Restrictions and declare that the Residential Unit and Land shall be held, sold, and conveyed in perpetuity subject to these Special Restrictions, which Special Restrictions shall be in addition to all other covenants, conditions or restrictions of record affecting the Residential Unit and Land, and shall be enforceable by the Jackson/Teton County Housing Authority, a duly constituted housing authority pursuant to W.S. §15-10-116, as amended, and its successors or assigns, the Jackson/Teton County Affordable Housing Department (collectively “Housing Department”) and Teton County, Wyoming.

#### **RESTRICTIONS:**

**NOW, THEREFORE**, in satisfaction of the conditions in and consideration of the FDP Approval and in further consideration of the foregoing Recitals, which are incorporated herein by this reference, undersigned Owner hereby declares, covenants and agrees for itself and each and every person acquiring ownership of the Residential Unit, that the Land and each Residential Unit shall be held, used, occupied, developed, transferred and conveyed subject to the following Special Restrictions in perpetuity.

**SECTION 1. JACKSON/TETON COUNTY HOUSING DEPARTMENT HOUSING RULES AND REGULATIONS.** References made herein to the “Rules and Regulations” are references to the written policies, procedures and guidelines of the Housing Department, as the same may be amended from time to time and which policies, procedures and guidelines are on file with the Housing Department or otherwise with Teton County, Wyoming, or if there are no such written policies, procedures or guidelines (or a written policy, procedure or guideline with respect to a specific matter) then the reference shall be to the current applied policy or policies of the Housing Department or its successor. Procedural and administrative matters not otherwise addressed in these Special Restrictions shall be as set forth in the Rules and Regulations.

## **SECTION 2. OWNERSHIP BY QUALIFIED HOUSEHOLD ONLY.**

- A. Qualified Household. The ownership, use and occupancy of the Residential Unit shall be limited to natural persons who meet the definition of a Qualified Household for Affordable Housing, as set forth below (“Qualified Household”).
1. Employment Requirement. At least one (1) member of the Qualified Household at time of purchase and during ownership must maintain an average of thirty (30) hours per week employment on an annual basis, or a minimum of one thousand five hundred and sixty hours (1,560) per year, for a local business as defined by the Rules and Regulations as they may be amended from time to time.
  2. Income Restriction. The Qualified Household’s gross income shall fall between 50% and 80% of the median family income in Teton County, Wyoming, as determined by the current year’s published Federal Department of Housing & Urban Development median family income chart for Teton County, Wyoming (“Income Cap”) at time of purchase.
  3. No Teton County Residential Real Estate. No member of the Qualified Household may own (whether individually, in trust, or through an entity including without limitation a partnership, limited partnership, limited liability company, corporation, association, or the like) residential real estate within one hundred and fifty (150) miles of Teton County, Wyoming at the time of purchase or any time during ownership of the Residential Unit.
  4. Determination by the Housing Department. The Housing Department shall determine whether a prospective owner is a Qualified Household. In addition to any requirements set forth in the Rules and Regulations, such determinations shall be based upon written applications, representations, information and verification as are deemed by the Housing Department to be necessary to establish and substantiate eligibility.
  5. Asset Limit. The maximum asset limit for Qualified Households is two (2) times the income limit for a household size of four in accordance with the applicable income range, as further defined and clarified in the Housing Rules and Regulations.
- B. No Legal Action. No owner of the Residential Unit, prospective purchaser of the Residential Unit, Tenant, renter or occupant, or other party shall have the right to sue or bring other legal process against Teton County, Wyoming or the Housing Department, or any person affiliated with Teton County, Wyoming or the Housing Department arising out of these Special Restrictions, and neither shall Teton County, Wyoming or the Housing Department have any liability to any person aggrieved by the decision of Teton County, Wyoming or the Housing Department regarding qualification of a Qualified Household or any other matter relating to these Special Restrictions.
- C. Ownership by Housing Department. Notwithstanding the foregoing, the Housing Department may purchase and own the Residential Unit

## **SECTION 3. RESTRICTIONS ON OCCUPANCY, IMPROVEMENT AND USE OF RESIDENTIAL UNITS.**

In addition to any restrictions included in the Rules and Regulations, occupancy and use of a Residential Unit shall be restricted as follows:

- A. Occupancy. Each Residential Unit shall be occupied as the Qualified Household's sole and exclusive primary residence, and each owner of a Residential Unit shall physically reside therein on a full-time basis, at least ten (10) months out of each calendar year. Except for permitted guests, no persons other than the members of the Qualified Household may occupy the Residential Unit.
- B. Business Activity. No business activities shall occur in a Residential Unit, other than a home occupation use that is allowed by applicable zoning and properly permitted.
- C. Guests. No persons other than those comprising the Qualified Household shall be permitted to occupy the Residential Unit for periods in excess of thirty (30) cumulative days per calendar year.
- D. Renting. No Residential Unit, or any part thereof, including without limitation, the garage, any portion of any structure, or any room within any structure, may be rented or otherwise occupied by persons other than the members of the Qualified Household.
- E. Maintenance. The owner shall take good care of the interior of the Residential Unit and all other aspects of the Residential Unit not otherwise maintained by a homeowner's association and shall make all repairs and maintain the Residential Unit in a safe, sound, habitable, and good condition and state of repair. In case of damage to the Residential Unit, the owner shall repair the damage or replace or restore any destroyed parts of the Residential Unit, as speedily as practical.
- F. Capital Improvements. The Owner may only undertake capital improvements to the Residential Unit in accordance with the policies set forth in the Rules and Regulations, which policies may include but are not limited to, a limitation on the valuation of such improvements at resale, requirements regarding the advance written approval of such improvements, and documentation of proposed and completed improvements.
- G. Insurance. The owner shall keep the Residential Unit continuously insured against "all risks" of physical loss (not otherwise covered by a homeowner's association insurance), for the full replacement value of the Residential Unit.
- H. Compliance with Laws, Declaration. The Residential Unit shall be occupied in full compliance with these Special Restrictions and the Rules and Regulations, along with all laws, statutes, codes, rules, or regulations, covenants, conditions and restrictions, and all supplements and amendments thereto, and any other rules and regulations of any applicable homeowner's association, as the same may be adopted from time to time.
- I. Periodic Reporting, Inspection. In order to confirm compliance with these Special Restrictions, the Rules and Regulations and other covenants, regulations, ordinances, or rules governing the ownership, occupancy, use, development or transfer of a Residential Unit, each owner shall comply, and shall cause all occupants to comply, with any reporting or inspection requirements as set forth herein and as may be required by the Housing Department from time to time. Upon reasonable notice to owner, the Housing Department shall have the right to inspect the Residential Unit from time to time to determine compliance with these Special Restrictions and to review the written records

required to be maintained by Owner. Owner shall maintain such records for a period of two (2) years.

**SECTION 4. TRANSFER LIMITATIONS.** Each Residential Unit may only be sold in accordance with Sections 5 and 6 below or transferred in accordance herewith as follows:

- A. Divorce. In the event of the divorce of an owner, the Housing Department may consent to the transfer of a Residential Unit to a spouse of an owner, which spouse may not otherwise qualify as a Qualified Household, only upon receipt of an order issued by a Court of competent jurisdiction ordering such transfer.
- B. Death. In the event of the death of an owner, the Housing Department may consent to the transfer of a Residential Unit to an heir or devisee of such deceased owner, which heir or devisee may not otherwise qualify as a Qualified Household, only upon receipt of an order issued by a Court of competent jurisdiction ordering such transfer.
- C. Nonqualified Transferee. If title to a Residential Unit vests in a Nonqualified Transferee, as defined in the Rules and Regulations, the Residential Unit shall immediately be listed for sale in accordance with these Special Restrictions and the Rules and Regulations, or in the alternative, the Housing Department may exercise its option herein to purchase the Residential Unit. The following shall apply when the Housing Department determines there is a Nonqualified Transferee:
  - 1. The Housing Department shall provide the Nonqualified Transferee a reasonable period within which to qualify as a Qualified Household.
  - 2. If the Nonqualified Transferee does not qualify as a Qualified Household within such reasonable period, he or she shall cooperate with the Housing Department to effect the sale, conveyance or transfer of the Residential Unit to a Qualified Household and shall execute any and all documents necessary to such sale, conveyance or transfer.
  - 3. A Nonqualified Transferee shall comply with these Special Restrictions, the Rules and Regulations, the Declaration, zoning and all Laws governing the ownership, occupancy, use, development or transfer of the Residential Unit, and further may only occupy the Residential Unit with the prior written consent of the Housing Department.

**SECTION 5. SALE OF A RESIDENTIAL UNIT.** An owner desiring to sell a Residential Unit shall give written notice to the Housing Department of such desire (the "Notice to Sell"), and after receipt of such notice, the Housing Department shall determine the "Maximum Resale Price," as provided herein and in accordance with the Rules and Regulations. Upon the Housing Department's determination of the Maximum Resale Price, the sale of the Residential Unit shall be facilitated by the Housing Department and shall be completed in accordance with the procedure set forth in the Rules and Regulations, which procedure may include, without limitation: a fee (not to exceed two percent (2%)) of the Maximum Resale Price paid to the Housing Department for such facilitation; requirements regarding listing the Residential Unit with the Housing Department and/or a licensed real estate agent, as the Housing Department may direct; standard terms for the sales contract; and procedure for the selection of the purchaser (which selection procedure may include a weighted drawing process). Any such conveyance of a Residential Unit shall be subject to these Special Restrictions. Each purchaser of a Residential Unit shall execute a Buyer's

Acknowledgment of Special Restrictions and Option, on a form to be provided by the Housing Department. Notwithstanding the foregoing, upon receipt of notice from an owner of such owner's desire to sell a Residential Unit, the Housing Department may purchase such Residential Unit. So long as such owner is not otherwise in default as defined herein, the purchase price in such case shall be the Maximum Resale Price as calculated below and subject to adjustment as provided herein. If an owner is in default, other provisions of these Special Restrictions may apply in determining the purchase price.

**SECTION 6. MAXIMUM RESALE PRICE.** To further Teton County, Wyoming's goal of providing affordable housing, a Residential Unit may not be sold for a purchase price in excess of the "Maximum Resale Price." The Maximum Resale Price is the current owner's purchase price plus an increase in price of the Denver-Boulder-Greeley CPI (if such ceases to exist then a comparable CPI Index as determined in the sole discretion of the Housing Department) or three percent (3%), whichever is lower per year of ownership compounded annually, plus the depreciated cost of pre-approved or government-required capital improvements, plus any other costs allowed by the Housing Department, less any required maintenance and/or repair adjustment, all as more fully described in the Rules and Regulations. Notwithstanding the determination of the Maximum Resale Price, the actual sales proceeds delivered to a selling owner may be reduced to account for restoration or repair of a Residential Unit (including without limitation, replacement of carpets, painting, roof repair, siding maintenance/replacement, etc.) determined necessary in the Housing Department's sole and absolute discretion. Finally, to ensure that the sales price of any Residential Unit is limited to the Maximum Resale Price, no purchaser of a Residential Unit shall assume any obligation of a selling owner, nor shall such purchaser pay or provide to a selling owner any other form of consideration in connection with the sale of the Residential Unit. The calculation of the Maximum Resale Price, as made by the Housing Department, shall be final and binding on all parties.

NOTHING HEREIN SHALL BE CONSTRUED TO CONSTITUTE A REPRESENTATION OR GUARANTY THAT UPON THE RESALE OF A RESIDENTIAL UNIT, OWNER SHALL OBTAIN THE ENTIRE MAXIMUM RESALE PRICE.

**SECTION 7. DEFAULT.** Each of the following shall be considered a default ("Default"):

- A. A violation of any term of these Special Restrictions, the Rules and Regulations, the Declaration, or any laws affecting a Residential Unit.
- B. Failure to pay or default of any other obligations due or to be performed with respect to a Residential Unit which failure to pay or default could result in a lien against a Residential Unit, including without limitation, homeowner dues, property taxes, payment required by a promissory note or mortgage purporting to affect a Residential Unit. Owner shall notify the Housing Department in writing of any notification received from any lender or third party of past due payments or default in payment or other obligations due or to be performed within five (5) calendar days of Owner's notification.
- C. If the Residential Unit is taken by execution or by other process of law, or if Owner is judicially declared insolvent according to law, or if any assignment is made of the property of Owner for the benefit of creditors, or if a receiver, trustee or other similar officer is

appointed to take charge of any substantial part of the Residential Unit or Owner's property by a court of competent jurisdiction.

- D. Fraud or misrepresentation by purchaser and/or Owner in the provision of an application, reporting requirement, inspection requirement or any other informational requirement to the Housing Department.

In the event the Housing Department believes there to be a Default, the Housing Manager, or a designee of the Housing Department, shall send written notice to Owner of such violation, the required action to cure and the timing for such cure. If Owner disputes the Housing Department's decision, Owner shall proceed in accordance with the Rules and Regulations.

**SECTION 8. DEFAULT REMEDIES.** In addition to any other remedies the Housing Department may have at law or equity, in the event of a Default, the Housing Department's remedies shall include without limitation, as an exercise of its regulatory authority, the following:

A. Purchase Option.

1. The Housing Department shall have the option to purchase the Residential Unit for a purchase price equal to the Maximum Resale Price, or the appraised value whichever is less, subject to the Housing Department's ability to limit appreciation as provided in this Section ("Option") and further subject to the Housing Department's ability to reduce proceeds as provided above.
2. If the Housing Department desires to exercise its Option, the Housing Department shall provide written notice to the owner of such election. Such notice shall include the purchase price and the timing for the closing of the purchase. The Option must be exercised within ninety (90) days from receipt of a notification of borrower Default or the property foreclosure.

B. Forced Sale. The Housing Department may require Owner to sell the Residential Unit in accordance with the resale procedures set forth in these Special Restrictions and the Rules and Regulations. Such sale shall be subject to these Special Restrictions.

C. Whether the Housing Department elects to exercise its Option or to force a sale in accordance herewith, all proceeds, unless otherwise required by statute, will be applied in the following order:

FIRST, to the payment of any unpaid taxes;

SECOND, to the payment of any Qualified Mortgage;

THIRD, to assessments, claims and liens on the Residential Unit (not including any mortgage or lien purportedly affecting the Residential Unit which is not a Qualified Mortgage);

FOURTH, to the payment of the closing costs and fees;

FIFTH, to the two percent (2%) facilitation fee to the Housing Department;

SIXTH, to the payment of any penalties assessed against Owner by the Housing Department;

SEVENTH, to the repayment to the Housing Department of any monies advanced by it in connection with a mortgage or other debt with respect to a Residential Unit, or any other payment made Owner's behalf;

EIGHTH, to any repairs needed for the Residential Unit; and

NINTH, any remaining proceeds shall be paid to Owner.

If there are insufficient proceeds to satisfy the foregoing, Owner shall remain personally liable for such deficiency.

- D. Appointment of Housing Department as Owner's Attorney-in-Fact. In the event the Housing Department exercises its Option or requires the Forced Sale, Owner hereby irrevocably appoints the then-serving Housing Manager as such Owner's attorney-in-fact to effect any such purchase or sale on Owner's behalf (including without limitation the right to cause an inspection of the Residential Unit and make such repairs to the Residential Unit as the Housing Department may reasonably deem necessary), and to execute any and all deeds of conveyance or other instruments necessary to fully effect such purchase or sale and conveyance.
- E. Limitation on Appreciation at Resale. The Housing Department may fix the Maximum Resale Price of a defaulting owner's Residential Unit to the Maximum Resale Price for the Residential Unit as of the date of an owner's Default (or as of such date after the Default as the Housing Department may determine), and in such event, the Maximum Resale Price shall cease thereafter to increase.
- F. Equitable Relief. The Housing Department shall have the right of specific performance of these Special Restrictions and the Rules and Regulations and the right to obtain from any court of competent jurisdiction a temporary restraining order, preliminary injunction and permanent injunction to obtain such performance. Any equitable relief provided for herein may be sought singly or in combination with such other remedies as the Housing Department may be entitled to, either pursuant to these Special Restrictions or under the laws of the State of Wyoming.
- G. Enforcement. The Housing Department may, for purposes of enforcing these Special Restrictions or the Rules and Regulations, seek enforcement through the Town or County Land Development Regulations, including but not limited to Division 8.9 Enforcement.

## **SECTION 9. QUALIFIED MORTGAGE.**

- A. Only a mortgage which is a "Qualified Mortgage" shall be permitted to encumber a Residential Unit. A "Qualified Mortgage" is a mortgage that:

1. Is a mortgage solely for purchase of the Residential Unit or refinance of the purchase unless otherwise approved by the Housing Department, and the principal amount of such mortgage at purchase does not exceed ninety-six and one half percent (96.5%) of the purchase price, and thereafter the principal amount of such mortgage, any refinanced mortgage and/or additional mortgages combined do not exceed ninety-five percent (95%) of the then current Maximum Resale Price as the same is determined by the Housing Department at the time or times any such mortgage purports to encumber the Residential Unit; and
  2. runs in favor of a "Qualified Mortgagee," defined as:
    - i. An "institutional lender" such as, but not limited to, a federal, state, or local housing finance agency, a bank (including savings and loan association or insured credit union), an insurance company, or any combination of the foregoing, the policies and procedures of which institutional lender are subject to direct governmental supervision; or
    - ii. A "community loan fund", or similar non-profit lender to housing projects for income-eligible persons (e.g., is not given to or acquired by any individual person); or
    - iii. A non-affiliated, legitimate, "finance company." In no event may such finance company be an individual or any company that is affiliated with or has any affiliation with Owner or any family member of Owner; or
    - iv. JHTCA or Housing Department for any monies advanced by JHTCA or Housing Department in connection with a mortgage or other debt with respect to Residential Unit.
- B. Any mortgage, lien or other encumbrance executed or recorded against a Residential Unit that is not a Qualified Mortgage shall:
1. be deemed unsecured; and
  2. only be a personal obligation of an owner and shall not affect or burden, and shall not be enforceable against, such Residential Unit.

Additionally, the execution or recordation of such mortgage, lien or other encumbrance shall be deemed a default hereunder and JTCHA and/or the Housing Department may exercise any and all of its remedies hereunder or otherwise, including without limitation the right of the Housing Department to purchase and to force a sale.

- C. In the event an owner fails to make timely payment owed or otherwise breaches any of the covenants or agreements made in connection with any mortgage, lien or other encumbrance purporting to affect the Residential Unit, including without limitation a Qualified Mortgage, fails to timely make any other payment required in connection with the Residential Unit, including without limitation homeowner association dues and fees, assessments, payments to contractors, materialmen, or other vendors for work

undertaken for which a lien could be filed against the Residential Unit, the Housing Department shall have (in addition to the any other remedies) the right to:

1. Cure such default and assume the payments and other obligations of Owner. In such event, Owner shall be in default of these Special Restrictions, and the Housing Department may exercise any and all of its remedies hereunder or otherwise, including without limitation its option to purchase and its right to force a sale. In addition to such remedies, Owner shall also be liable to the Housing Department for any amounts advanced.
2. Acquire the loan from the lender by paying the balance due together with reasonable accrued interest and costs, and the Housing Department shall thereafter have the right to foreclose upon the Residential Unit in accordance with the mortgage and other loan documents or take such other action as the Housing Department shall determine.
3. Purchase the Residential Unit at any foreclosure sale, and in such event, notwithstanding anything to the contrary herein, the Residential Unit shall remain subject to these Special Restrictions.

ANY LENDER BY ENTERING INTO A LOAN TRANSACTION WITH AN OWNER OF A RESIDENTIAL UNIT HEREBY CONSENTS TO THE FOREGOING AND ACKNOWLEDGES THAT ANY INTEREST ACQUIRED BY VIRTUE OF ITS LIEN OR MORTGAGE SHALL BE SUBJECT AND SUBORDINATE TO THESE SPECIAL RESTRICTIONS.

#### **SECTION 10. TERMINATION, AMENDMENT AND CORRECTION OF SPECIAL RESTRICTIONS.**

- A. Termination by Teton County, Wyoming. These Special Restrictions may be terminated after a determination by Teton County, Wyoming that these Special Restrictions are no longer consistent with the goal of providing affordable housing.
- B. Termination Resulting from Foreclosure by a Qualified Mortgagee. These Special Restrictions as applied to a Residential Unit may be terminated by a Qualified Mortgagee in the event of a lawful foreclosure of the Residential Unit by such Qualified Mortgagee, as follows:
  1. The Qualified Mortgagee provided to the Housing Department copies of all notices of intent to foreclose and all other notices related to the foreclosure contemporaneously with its service of such notices upon an owner.
  2. The Housing Department did not exercise its rights as provided in Section 10, Qualified Mortgage.
  3. Termination may occur only after expiration of all applicable redemption periods and subsequent recordation of a Sheriff's Deed (or other transfer document as approved by the Housing Department in its sole and absolute discretion) conveying title to a purchaser, who is not (i) Owner, (ii) a member of the Qualified

Household, (iii) a person affiliated with or related to Owner or any member of the Qualified Household, or (iv) the Housing Department.

4. In the event of a foreclosure hereunder, the Qualified Mortgagee shall pay to the Housing Department all proceeds remaining, if any, after payment of the Qualified Mortgage loan amount, interest, penalties and fees, which proceeds would have been payable to Owner of the foreclosed Residential Unit.
5. Notwithstanding the notice requirements to the Housing Department in this Section, if a Qualified Mortgagee has failed to provide the Housing Department copies of all notices of intent to foreclose and all notices related to the foreclosure contemporaneously with its service on an owner, such Qualified Mortgagee, prior to foreclosing on the Residential Unit, shall provide the Housing Department with notice of its intent to foreclose ("Mortgagee Notice to the Housing Department"). The Mortgagee Notice to the Housing Department shall include all information relevant to Owner's default and the actions necessary to cure such default. The Housing Department shall have forty-five (45) days from the date of the Mortgagee Notice to the Housing Department to exercise its rights under Section 10, Qualified Mortgage. If the Housing Department fails to exercise its rights within such 45-day period, the Qualified Mortgagee may foreclose on the Residential Unit as provided herein.

Nothing herein shall limit or restrict an owner's right of statutory redemption, in which event, if an owner redeems, these Special Restrictions shall remain in full force and effect.

- C. Amendment. These Special Restrictions may be amended by a signed, written amendment executed by the Parties hereto and recorded in the Teton County Clerk's Office against the title to the Land, in whole or in part, with the written consent of Owner of the Residential Unit Complex and Teton County, Wyoming.
- D. Correction. The Housing Department may unilaterally correct these Special Restrictions to address scrivener's errors, erroneous legal descriptions or typographical errors.

**SECTION 11. SPECIAL RESTRICTIONS AS COVENANT.** These Special Restrictions shall constitute covenants running with the Land and the Residential Unit, as a burden thereon, and shall be binding on all parties having any right, title, or interest in the Land, the Residential Unit, or any part thereof, their heirs, devisees, successors and assigns, and shall inure to the benefit of and shall be enforceable by JTCHA, the Housing Department and Teton County.

**SECTION 12. NOTICES.** All notices required to be served upon the parties to this Special Restriction shall be transmitted by one of the following methods: hand delivery; prepaid overnight courier; or by postage paid certified mail, return receipt requested, at the address set forth below for said party; or at such other address as one party notifies the other in writing pursuant to this paragraph. Notice shall be effective when hand delivered, one (1) day after being deposited with an overnight courier or five (5) business days after being placed in the mail. Either party may change its address in the manner provided for giving notice.

#### **To Housing Department**

Jackson/Teton County Affordable Housing Department  
P.O. Box 714  
Jackson, WY 83001

**With a Copy to:**

Teton County Clerk  
P.O. Box 3594 for County  
Jackson, WY 83001.

**To Owner:**

To address on file with Teton County Assessor and/or Treasurer

**SECTION 13. ATTORNEY'S FEES.** In the event any party shall be required to retain counsel and file suit for the purpose of enforcing the terms and conditions of these Special Restrictions, the prevailing party shall be entitled to recover, in addition to any other relief recovered, a reasonable sum as determined by the court for attorney's fees and costs of litigation.

**SECTION 14. CHOICE OF LAW, FORUM,** These Special Restrictions and each and every related document, are to be governed by and construed in accordance with the laws of the State of Wyoming. The parties agree that the appropriate court in Teton County, Wyoming and/or the Ninth Judicial District for the State of Wyoming shall have sole and exclusive jurisdiction over any dispute, claim, or controversy which may arise involving these Special Restrictions or its subject matter. Owner by accepting a deed for the Land hereby submits to the personal jurisdiction of any such court in any action or proceeding arising out of or relating to this Special Restrictions.

**SECTION 15. SEVERABILITY.** Each provision of these Special Restrictions and any other related document shall be interpreted in such a manner as to be valid under applicable law; but, if any provision, or any portion thereof, of any of the foregoing shall be invalid or prohibited under said applicable law, such provision shall be deemed modified to the extent necessary and possible to render it valid and enforceable, or if such modification is not possible, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remaining provision(s) of such document.

**SECTION 16. SECTION HEADINGS.** Paragraph or section headings within these Special Restrictions are inserted solely for convenience or reference, and are not intended to, and shall not govern, limit or aid in the construction of any terms or provisions contained herein.

**SECTION 17. WAIVER.** No claim of waiver, consent or acquiescence with respect to any provision of these Special Restrictions shall be valid against any party hereto except on the basis of a written instrument executed by the parties to these Special Restrictions. However, the party for whose benefit a condition is inserted herein shall have the unilateral right to waive such condition.

**SECTION 18. INDEMNIFICATION.** Owner shall indemnify, defend, and hold the Housing Department and Teton County, Wyoming, and each entity's directors, officers, agents and employees harmless against any and all loss, liability, claim, or cost (including reasonable attorneys' fees and expenses) for damage or injury to persons or property from any cause whatsoever on or about the Residential Unit, or for Owner's breach of any provision of these



**JACKSON/TETON COUNTY HOUSING AUTHORITY:**

\_\_\_\_\_  
Anne Kent Dropperty, Board Chair

**ATTEST:**

\_\_\_\_\_  
Justin K. Henry, Board Clerk

STATE OF WYOMING            )  
  ) ss.  
COUNTY OF TETON            )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2021, the foregoing instrument was acknowledged before me by Anne Kent Droppert as Board Chair of Jackson/Teton County Housing Authority.

Witness my hand and official seal.

(Seal)

\_\_\_\_\_  
Notary Public  
My commission expires:

STATE OF WYOMING            )  
  ) ss.  
COUNTY OF TETON            )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2021, the foregoing instrument was attested to before me by Justin K. Henry as Board Clerk of Jackson/Teton County Housing Authority.

Witness my hand and official seal.

(Seal)

\_\_\_\_\_  
Notary Public  
My commission expires:

**JACKSON/TETON COUNTY AFFORDABLE HOUSING DEPARTMENT:**

\_\_\_\_\_  
Stacy A. Stoker, Housing Manager

STATE OF WYOMING            )  
  ) ss.  
COUNTY OF TETON            )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2021, the foregoing instrument was acknowledged before me by Stacy A. Stoker, as Housing Manager of the Jackson/Teton County Affordable Housing Department.

Witness my hand and official seal.

(Seal)

\_\_\_\_\_  
Notary Public  
My commission expires:

**FIRST AMENDMENT TO  
LEASE AGREEMENT FOR THE GROVE**

This First Amendment to the Lease Agreement for The Grove ("First Amendment") is hereby entered into to be effective on this \_\_\_\_\_ day of \_\_\_\_\_, 2021, (the "Effective Date") by and between Jackson/Teton County Housing Authority, P.O. Box 714, Jackson, WY 83001, a duly constituted Housing Authority established pursuant to Wyoming Statute § 15-10-116, ("JTCHA" and/or "Landlord") and [Click here to enter names of tenants](#) whose address is [Click here to enter address](#) ("Tenant").

WHEREAS, Lessor and Lessee entered into a Lease Agreement for the Grove, dated [Click here to enter a date](#). For 250 Scott Lane Unit [Click here to enter names of tenant\(s\)](#), for a twelve (12) month term beginning [Click or tap to enter a date](#). ("Lease Agreement").

WHEREAS, Landlord and Tenant desire to renew the Lease Agreement for an additional twelve (12) month term ("Renewal Term").

WHEREAS, pursuant to Paragraph 3 of Section 2 of the Lease Agreement and policy direction set forth by the JTCHA Board at their July 7, 2021 Regular Meeting, Landlord and Tenant desire to change the monthly rent rate for the Renewal Term.

**AGREEMENT**

NOW THEREFORE, in consideration of the aforementioned recitals, which are incorporated herein by this reference, and the mutual promises contained herein and other good and adequate consideration, the receipt and sufficiency of which are hereby acknowledged, the Landlord and Tenant agree as follows:

1. **LEASE OF PREMISES/TERM.** By this Amendment, the Landlord has requalified Tenant as a Qualified Household in accordance with Section 3 Qualification and Eligibility and Section 6 Rental Standards and Procedures of the Housing Department Rules and Regulations and therefore renews the Lease Agreement for The Grove to the Tenant for the unfurnished premises situated at the Grove, Unit [Insert Unit #](#), together with all appurtenances (together "Premises") for a Renewal Term of twelve (12) months beginning on [Insert date](#)
2. **RENT.** Tenant agrees to pay the sum of [enter rent in written format \(\\$enter rent in number format\)](#) per month as rent for the Premises; rent is to be paid to Landlord and is due on the 5th day of each month and every month thereafter until the Lease Agreement terminates.

The rental rate is based on the median family income as calculated annually by the United States Department of Housing and Urban Development for Teton County, Wyoming and is calculated at 30% of the low-end of the income range for which the unit is designated. The income range for this unit is [enter Income Range](#) of median family income. The rental rate will be reviewed by the JTCHA and the Jackson/Teton County Affordable Housing Department annually.

3. **OTHER TERMS AND CONDITIONS REMAIN.** Except as expressly set forth in this First Amendment, the Lease Agreement otherwise is unmodified and remains in full force and effect. Each reference in the Lease Agreement to itself shall be deemed also to refer to this First Amendment..

4. **CAPITALIZED TERMS.** All capitalized terms used but not defined herein shall have the same meanings as defined in the Lease Agreement.

IN WITNESS WHEREOF, the parties have executed the Amendment, effective on the Effective Date.

**LANDLORD:**

**JACKSON/TETON COUNTY HOUSING AUTHORITY**

\_\_\_\_\_  
Stacy A. Stoker, Housing Manager

\_\_\_\_\_  
Date

**TENANT(S):**

---

Click here to enter names of tenant(s).

---

Date

---

Click here to enter names of tenant(s).

---

Date