



**Chamonix Vail Second Lottery Drawing
6:00 pm, Monday, January 22, 2018
Vail Town Council Chambers
75 South Frontage Road
Vail, CO. 81658**

The doors to the Town Council Chambers open at 5:15 pm.

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

Registration and sign-in concludes at 6:00 pm. Please do not be late. To be fair, there can be no exceptions for persons arriving after the 6:00 pm deadline.

The lottery drawing begins at 6:15 pm.

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

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

All Lottery Participants will receive a color-coded name tag and one color-coded lottery ticket along with a packet of informational materials, including a colored site plan and a home buyer waiting list selection sheet, at sign in.

Tickets and name tags are color-coded as follows:

- **2 bedroom, 2 bath, one car garage** **Red**
- **2 bedroom, 2 bath, two car garage** **Blue**
- **3 bedroom, 3 bath, one car garage** **Green**
- **3 bedroom, 3 bath, two car garage** **Purple**
- **3 bedroom, 2 ½ bath, two car garage** **Orange**

The color-coding of one's lottery ticket corresponds to the maximum home purchase amount approved by the pre-qualification letter.

One lottery ticket per Lottery Participant

Spouses or partners may participate separately based upon each person's individual ability to qualify for the home of their choosing.

Lottery tickets will be placed into the lottery tumbler by a Lottery Representative at sign-in.

Proxy will be accepted for Lottery Participants that are not able to attend in person.

All proxies must be received and verified prior to the conclusion of the registration and sign-in at 6:00 pm, Monday, January 22nd.

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

The Vail Town Clerk will verify and attest the registration, sign-in sheet and any proxies received prior to the start of the lottery drawing. The drawing begins at 6:15 pm.

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

- Interactive color-coded site plan displayed on the TV screen.
- Chamonix Vail Drawing Order and Home Buyer Wait List displayed on the projector screen.

All lottery tickets are placed in the tumbler.

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

Lottery tickets are selected at random and one at a time from the tumbler.

Lottery tickets will be numbered in the order in which they are drawn.

All of the lottery tickets will be drawn from the tumbler and an order of drawing list will be completed.

A list of the Chamonix Vail Drawing Order will be created. Home selection and placement of names on to the Home Buyer Wait List will be completed in the order drawn.

A color-coded site plan with the homes labeled #1 through #32 will be displayed on the TV screen

Once a home has been selected, the home number will be **BLACKENED OUT** on the TV screen. Once a home number is **BLACKENED OUT** it is no longer available for selection.

Selected Lottery Participants have up to three minutes to make a home selection once their ticket is drawn and name is announced. Please come prepared with a list of preferred home types and locations you will select, reserve and purchase.

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

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

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

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

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

Lottery Participants (Proxy) must be present to win.

Lottery Participants who successfully select a home for reservation and purchase will receive a Chamonix Vail Home Purchaser's Packet the evening of the lottery.

The home purchaser's packet will contain the following:

- Home Type and Home Number
- Floor plans and exterior building elevations
- Reservation Agreement
- Purchase Agreement
- Deed Restriction
- Chamonix Vail Home Owners Association Documents

Lottery Participants who select a home the night of the second drawing shall have three business days to execute a purchase agreement. Purchase agreements from the January 22nd lottery drawing winners will not be accepted after 5:00 pm, Thursday, January 25, 2018. The terms of the reservation agreement are non-negotiable and fees paid are non-refundable.

If a Chamonix Vail home becomes available after the lottery drawing the names on the Chamonix Vail Wait List will be used to reassign the home.

Lottery Participant's names will be selected from the Wait List in the order which they were drawn. For example, if a 3-1 home becomes available, we will go down the List in order to the first person that has indicated a desire to reserve and purchase a 3-1 home.

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

If a Lottery Participant on the Wait List is offered a chance to reserve and purchase a Chamonix Vail Home but declines option, their name will be moved to the end of the Wait List. *"If you pass you become last."*

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

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

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

Helpful Tips:

- Avoid the stress. Arrive early. Doors open at 5:15 pm.
- Be patient and plan on spending a couple of hours at the drawing. We have several families participating in the lottery. It's going to take some time to get through the drawing and home selection process.
- Come prepared. Know which home or homes you are willing to reserve and purchase if your name is selected. Some people may only be interested in purchasing a certain home type. Others may be more flexible and willing to reserve and purchase several of the home types if selected. We recommend that you come to the drawing with a list of options prepared in advance in the event your name is drawn and your first choice is no longer available.
- Review the legal documents in advance and be an informed purchaser. We recommend you get legal advice before signing any of the legal documents.
- Use the worksheet provided to keep track of the homes still available for reservation and purchase. In an effort to keep the drawing moving, you'll have 3 minutes to make your selection.
- Remain positive. Everyone has an equal chance at being selected. Even if you are not able to select a home the night of the drawing, we are going to be creating a wait list should any homes become available for purchase in the future.