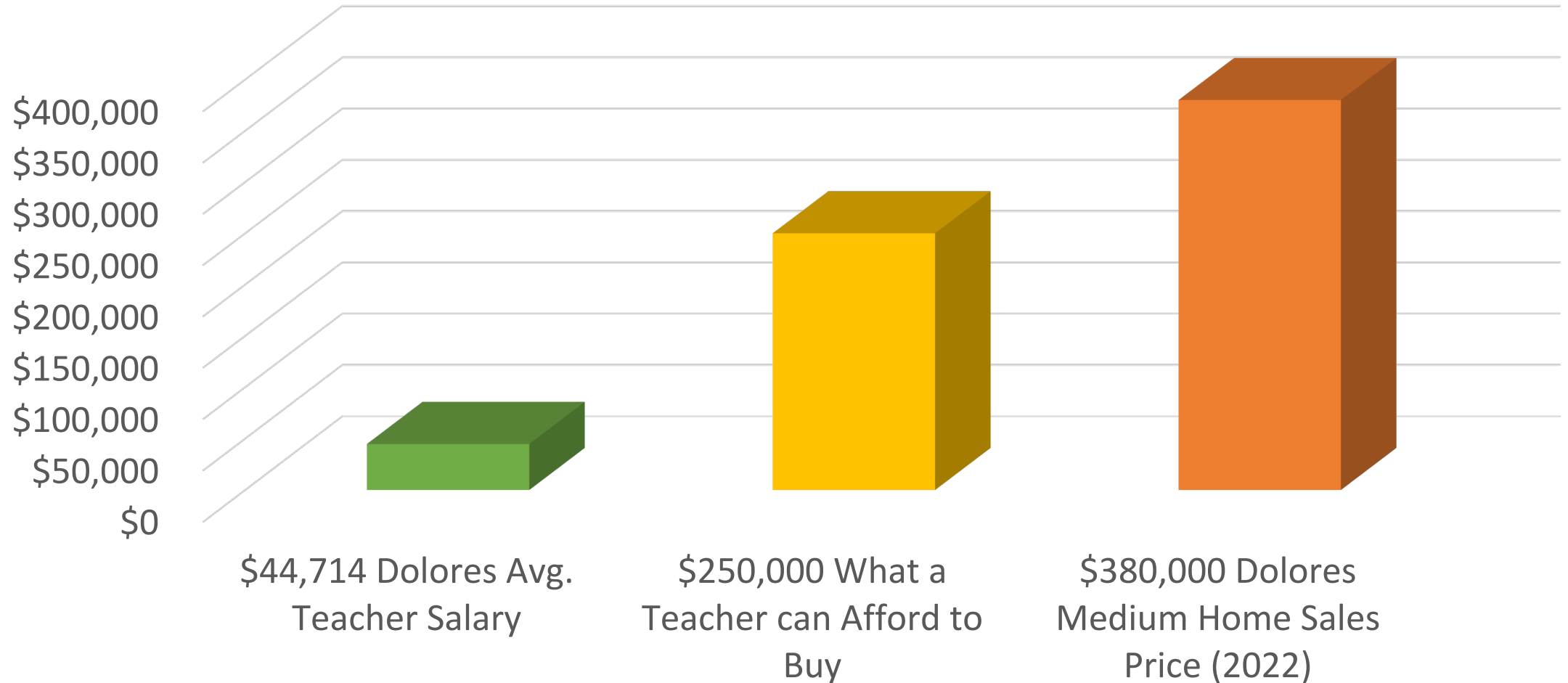
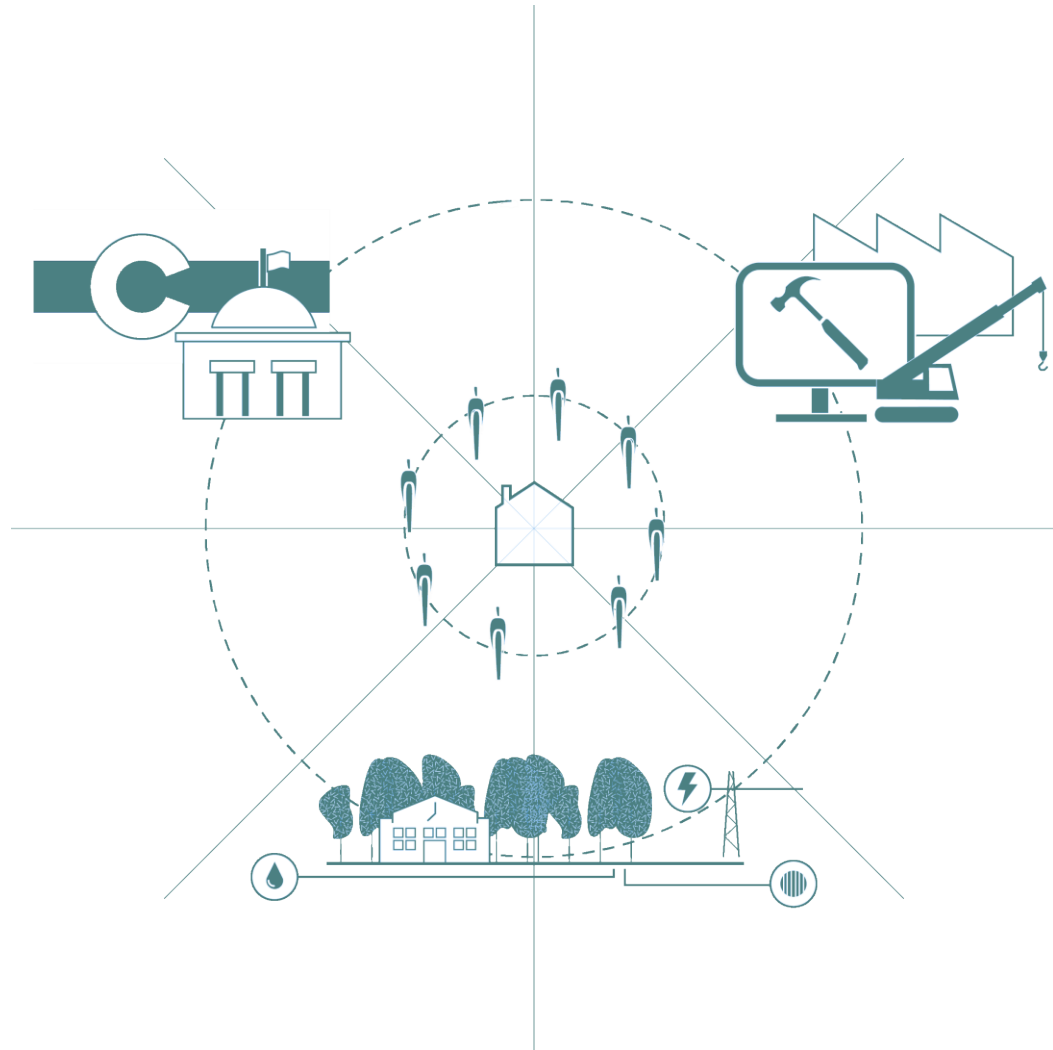


Mismatch Between Home Affordability & Market Prices



Rural Homes Approach



Community
Driven



Donated
Land (in-fill)



Low-Cost
Construction
Financing



Construction
Experts- Plan,
GC, Prof. Subs



Factory Built
Homes –
Fading West



Homebuyer
Lending
Assistance



SITE INFRASTRUCTURE & UTILITIES



FADINGWEST MODULAR CONSTRUCTION



HOMES COMPLETED AND READY FOR FOUNDATIONS!!



SHIPPING – FALL 2022



SETTING & STITCHING — DECEMBER 2022





1525



CONSTRUCTION SOURCES & USES

Norwood Pinion Park Sources and Uses

24 For Sale Homes Mediam Price 80% AMI

Constuction Uses		Amount
Land Cost	\$	-
Entitlement Costs	\$	122,000
Land development costs	\$	2,020,000
Vertical constction costs	\$	7,909,000
Program Costs	\$	107,000
Subtotal	\$	10,158,000

Post Construction Uses		
Total Uses	\$	(10,158,000)
Home Sales Revenue	\$	8,100,000
Grants	\$	1,999,000
Net	\$	(59,000)

Construction Sources		
Land Cost	\$	-
DOH Loan	\$	4,000,000
DOH Grant	\$	800,000
PRI Loans	\$	3,400,000
Other grants	\$	1,999,000
Subtotal	\$	10,199,000

DEED RESTRICTIONS

- Restrictions
 - Household Income (60-120% AMI)
 - Working households
 - Owner occupied
 - Re-sale appreciation cap of 3%
 - 100-year term, resets upon sale
- Lottery for selecting buyers
- Managed by a Housing Authority (Impact Development Services)

MORTGAGES & DOWN PAYMENT ASSISTANCE

- Impact Development Fund (IDF)/ First Southwest Bank (FSWB) partnership
 - Impact Development Fund (IDF)
 - Mortgage origination and underwriting
 - Down payment assistance (DPA) – 10% households 100% AMI & below
 - First Southwest Bank (FSWB) purchases mortgages
 - 80% AMI and below – 2.5% interest rate, 30 year fixed
 - 80-100% AMI – Five Year Treasury +1%
 - 100-120% AMI – Five Year Treasury +2%
 - ITIN lending allowed (no SS number) and UTR credit scoring
- Other lenders
 - Community Banks, USDA 502, CHFA

19th & Railroad



View looking northwest



View looking north



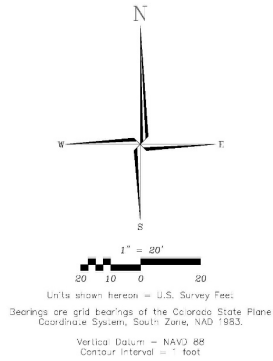
View looking northeast



View looking east

TOPOGRAPHIC SURVEY LOTS 1-3 & 9-12, BLOCK 2 SMITH ADDITION

LOCATED IN THE SE 1/4 OF SECTION 10, T 37 N, R 15 W, N.M.P.M.
MONTEZUMA COUNTY, COLORADO



LEGEND	
x-x	Existing fence
-ne-	Overhead power
-T-	Buried telecom
---	Edge of gravel
o	Utility pole
←	Pole anchor
E	Electric meter
□	Telecom pedestal
⊗	Water wellhead
[stippled]	Gravel

DESCRIPTION OF MONUMENTS	
⊙	Set 5/8" x 74" rebar with a 1-1/2" aluminum cap stamped P-S 38422 - B.M. Surface
●	Found 5/8" rebar with no L.S. I.D.



CERTIFICATE OF SURVEYOR:

I hereby state that this topographic survey and plat were prepared from field notes of an actual survey performed by me or under my direct responsibility, supervision and checking, and from documents recorded in the Office of the Montezuma County, Colorado, Clerk and Recorder, and that, in my professional opinion, they are true and correct to the best of my knowledge, belief and information based on the standards of care of Professional Land Surveyors practicing in the State of Colorado. This survey is not a guaranty or warranty, either expressed or implied.

PRELIMINARY
FOR REVIEW

Date _____
M. B. [Signature], P.L.S.
Colorado Registration No. 38422

NOTICE:

According to the laws of the State of Colorado, any legal action based upon any defect in this survey must commence within three years after such defect was first discovered. In no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

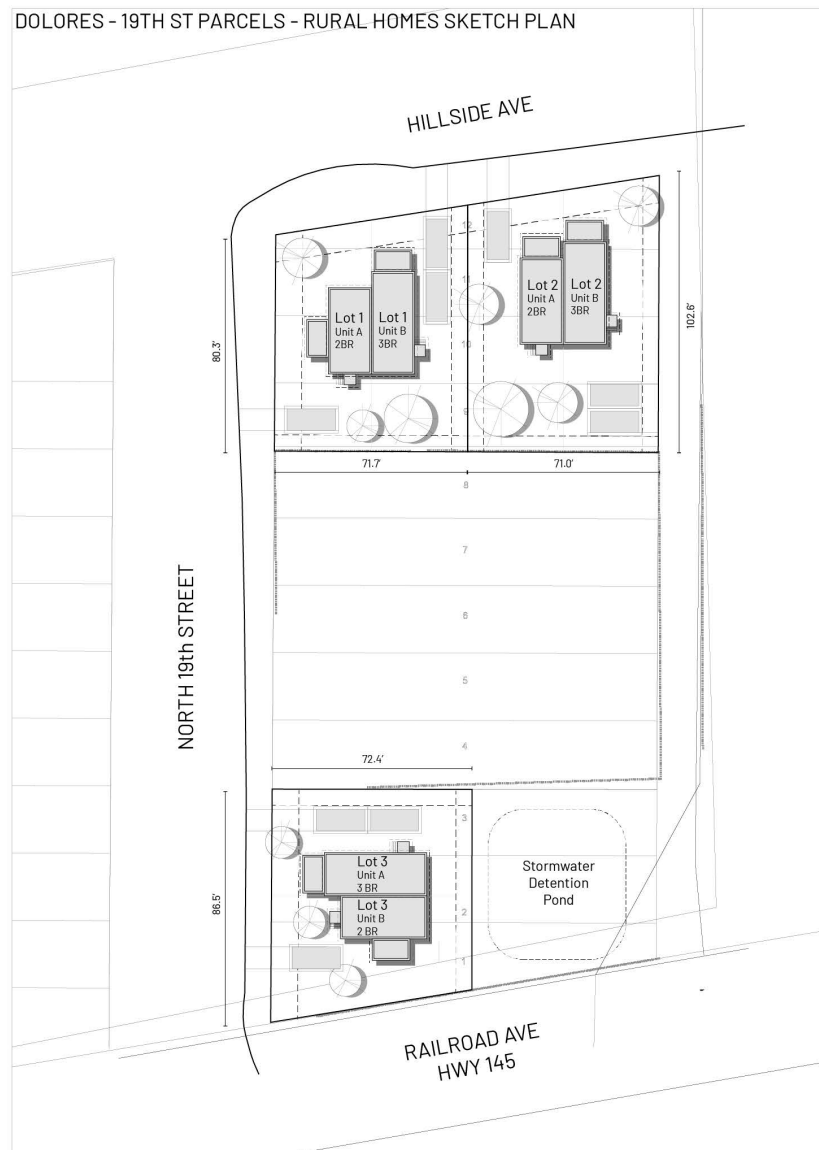
<p>GOFF ENGINEERING + SURVEYING INC 126 ROCK POINT DRIVE PO BOX 97 DURANGO, COLORADO 81302 970.247.1705</p>	<p>TOPOGRAPHIC SURVEY LOTS 1-3 & 9-12 BLOCK 2 SMITH ADDITION</p>	<p>SHEET 1 OF 1</p>
	<p>SECTION 10, T 37 N, R 15 W N.M.P.M.</p>	
	<p>PROJECT NO. 2007 SCALE: 1"=80' DATE: 06/12/2007</p>	
	<p>PROJECTED BY: [Signature] CHECKED BY: [Signature]</p>	

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19TH & RAILROAD SUMMARY

- 3 duplexes, 6 homes
- 3 homes 1,024 square feet (2 bedroom/1.5 bath)
- 3 homes 1,200 square feet (2 bedroom+, 2.5 bath)
 - front porches that greet all 3 streets - railroad, 19th, and hillside this project is about creating a neighborhood streetscape, in an area where there are vacant lots.
 - meet all setback, lot coverage, and parking requirements in the code.
 - 4th duplex would be a really tight squeeze to fit parking and would need to be accessed through the alley
- Assumptions correct on professionals - soils, environmental, survey
 - Soils – good for crawl space foundations/modular homes
 - Environmental Site Assessment - No RECS (Recognized Environmental Conditions)
- The sketch plan is use by right. The lots would need to be re-plated.

DOLOROS - 19TH ST PARCELS - RURAL HOMES SKETCH PLAN



LAND USE TABLE

Lot 1	6139.3 square feet; 22% lot coverage
unit A:	2 bedroom - 1024 square feet
unit B:	3 bedroom - 1216 square feet
Lot 2	6894.1 square feet; 20% lot coverage
unit A:	2 bedroom - 1024 square feet
unit B:	3 bedroom - 1216 square feet
Lot 3	6022.7 square feet; 23% lot coverage
unit A:	3 bedroom - 1216 square feet
unit B:	2 bedroom - 1024 square feet

*All lot widths >50 feet wide; all setbacks >10 feet front yard and >6 feet sideyard

June 12, 2023