



REQUEST FOR PROPOSAL

To Provide

Property Management Services

For

The Residences at Main Vail

&

Town-owned units at Timber Ridge Village

February 6, 2026

Town of Vail

Vail, Colorado

REQUEST FOR PROPOSALS

TOWN OF VAIL

February 6, 2026

ADVERTISEMENT AND NOTICE OF INVITATION

REQUESTS FOR PROPOSAL AVAILABLE:

Request for Proposals (the “RFP”), including response submittal requirements for:

PROPERTY MANAGEMENT FOR THE RESIDENCES AT MAIN VAIL & TOWN-OWNED UNITS AT TIMBER RIDGE VILLAGE

Will be available for download online at the following web address: www.vailgov.com. All proposers who download the RFP must register by emailing Carlie Smith (csmith@vail.gov) to be added to the proposer’s list and receive future updates. Failure to do so may result in disqualification. All questions shall be directed to Carlie Smith at the above e-mail address.

RESPONSE INFORMATION

Responses to RFP Due 4:00 pm (mountain time) March 6th (Friday)

Electronic submittal to: csmith@vailgov.com

GENERAL REQUIREMENTS

Purpose

The Town of Vail (“Town”) is seeking proposals from qualified and experienced Property Management Companies to provide comprehensive property management services for Town-owned employee housing properties. These services will include management of the existing **Residences at Main Vail (RMV)** and newly acquired units within the **Timber Ridge redevelopment**.

The selected firm will be responsible for day-to-day property management, tenant relations, leasing, rent collection, maintenance coordination, recordkeeping, and compliance with applicable laws and Town deed restrictions.

Proposals will be accepted until March 6, 2026

Properties Included:

1. Residences at Main Vail (RMV)

Residences at Main Vail is a 72-unit, deed-restricted, for-lease residential building located on the north side of I-70 at the Main Vail interchange. The unit mix includes:

- 14 one-bedroom / one-bathroom units
- 31 two-bedroom / one-bathroom units
- 27 two-bedroom / two-bathroom units

Each unit is assigned one parking space.

All tenants must comply with Town of Vail deed restrictions, including but not limited to demonstrating full-time employment (minimum average of 30 hours per week, allowing for seasonality) with a business located and licensed within Eagle County.

The property is currently managed by Triumph Development. One on-site unit is designated for property management housing, with rent paid by the on-site manager.

2. Timber Ridge Employee Housing Units

Timber Ridge Village is a 100% deed restricted for purchase residential condominium development with seven new multi-family buildings including 302 residences. The project is currently under construction and undergoing a phased occupancy anticipated to go through all of 2026. Bold Property Management will be the HOA management team responsible for the condominium complex.

The Town will be purchasing and renting between 10 and 20 studios, 1, 2, and 3-bedroom residential units within the Timber Ridge redevelopment, also located on the north side of I-70 on the Frontage Road.

The sale of units to the Town will occur on a rolling basis beginning in mid-January, with the first five units anticipated to close in mid-January with initial occupancy targeted for April 1. Additional unit acquisitions and lease-ups are expected to continue throughout 2026 into early 2027.

The Town intends to rent these units to Town of Vail employees under Town-established criteria. The selected Property Management Company will work closely with Town internal housing staff to develop leases, coordinate tenant placement, and provide ongoing property management services.

Scope of Work

The selected Property Management Company shall provide the following services for both Residences at Main Vail and Timber Ridge units, as applicable:

A. Tenant and Lease Management

- Market available units and fill vacancies in coordination with the Town.
- Provide online services for marketing of units, rental collection, etc.
- Screen applicants for financial qualification and compliance with Town deed restrictions.
- Manage all leases/employee housing agreements, renewals, move-ins, and move-outs. Need new word for town of Vail “contracts”.
- Enforce property rules and regulations, including pet policies, parking, recycling, housekeeping standards, and safety requirements.
- Address tenant complaints and disputes.
- Coordinate unit maintenance needs.
- Coordinate and manage evictions when necessary in compliance with state and local laws.
- Serve as the primary point of contact for tenants.

B. Rent Collection and Financial Administration

- Collect rents, security deposits, damage charges, and late fees.
- Coordinate with the Town regarding rent adjustments when required.
- Ensure all leases and contracts comply with applicable federal, state, and local laws.

- Maintain tenant account records and financial records in accordance with Generally Accepted Accounting Principles (GAAP) prepared by a Certified Public Accountant (CPA).
- Coordinate with the Town during annual financial audits.

C. Property Maintenance and Operations

- Receive, track, and respond to maintenance requests and complaints in a timely manner and to the Town's satisfaction.
- Coordinate routine and emergency repairs, including but no limited to:
 - Heating, hot water, lighting, power, and GFI issues
 - Plumbing leaks and clogs
 - Appliance repairs
 - Locks, lockouts, and unit security
- Ensure all life-safety systems (smoke detectors, carbon monoxide detectors, fire extinguishers) are operational and compliant.
- Schedule cleaning services as needed to ensure well-kept and clean common areas.
- Coordinate with the Town's Facilities Manager for repairs and maintenance oversight.
- Procurement process ensures competitive pricing.
- Coordinate the Timber Ridge Village HOA and/or developer as required.
- Coordinate with the developer on warranty repairs for Timber Ridge units.
- Ensure contracts are in place and managed for snow removal and summer landscaping for the RMV property
- Obtain Town approval for any single repair or expenditure exceeding \$1,000 per unit or exceeding \$5,000 for the property.

D. Reporting and Recordkeeping

- Maintain accurate and up-to-date records including:
 - Lease documents

- Deed restriction compliance records
 - Inspection reports
 - Maintenance records
 - Financial records
- Submit monthly reports to the Town by the 30th of the following month, including:
 - Rent roll
 - Vacancy report
 - Delinquency report
 - Maintenance summary
- Provide a written monthly update and attend monthly meetings with the Town's internal housing committee.

E. Coordination with the Town

- Residences at Main Vail rentals: Town of Vail employees have first offer to rent open units, then to Vail community employees, then Eagle County employees.
- Timber Ridge rentals: Town of Vail employees owned units rented primary by Town of Vail employees. Work closely with Town housing staff, particularly for Timber Ridge leasing to Town employees.
- Serve as the primary liaison between tenants, contractors, HOA (Timber Ridge) and the Town.
- Support Town objectives related to employee housing stability, compliance, and long-term asset management.

Proposal Submittal Requirements

All proposals must include the following components. Failure to provide all required information may result in disqualification.

1. Cover Letter

Provide a cover letter, signed by an authorized representative of the firm, describing the proposer's interest in providing property management services to the Town of Vail and a summary of the firm's relevant qualifications and experience.

2. Firm Qualifications and Experience

Provide background information on the firm, including:

- Company name, address, and years in business
- Organizational structure and staffing, including identification of the primary project contacts
- Holds a Certified Property Manager license
- Resume for property manager staff that would be assigned to these properties
- Relevant experience in property management and maintenance, particularly with employee housing, deed-restricted housing, or municipal-owned properties
- A brief description of comparable projects or clients
- A summary of how the proposer would deliver on the major points outlined in this Request for Proposal.
- Provide any other information the proposer deems relevant. In particular, the proposer is invited to describe any particular aspects of its organization which, by way of background, experience, unique qualifications, or other bases, sets its team apart from the competition.
- Proposers should describe their proposed approach to managing the properties. Describe how you will organize your team, using the talents available, to effectively manage a successful rental housing product for the Town.
- Qualifications of financial personnel, property manager, real estate leasing manager.
- Description of technology and software used for management.

3. Cost Proposal

Provide a detailed summary of all anticipated costs associated with the proposed services, including:

- Management fees and any recurring costs
- Staffing plan (Admin, maintenance, etc)
- Hourly rates, if applicable
- Administrative or pass-through costs

In addition, describe:

- Billing and invoicing procedures
- Payment terms and timelines
- Any assumptions or exclusions related to the cost proposal

4. Use of Subcontractors / Outsourcing

Describe which services will be performed by in-house staff and which services will be outsourced. Include:

- A list of contractors or subcontractors typically used
- The types of services they provide
- How subcontractors are managed and overseen

Desired Qualifications

Proposers should demonstrate the following qualifications:

- Proven experience in property management, maintenance coordination, and financial/accounting functions
- Properly licensed and insured to perform the required services
- Strong written and verbal communication skills
- Demonstrated organizational skills and attention to detail
- Proven ability to respond promptly and efficiently to tenant and Town needs
- Please provide three references covering a similar type of property management work. Proposers are advised that the town may request information from Proposer's

clients and any other available sources while investigating Proposers' experience and qualifications. Submittal of a Proposal constitutes consent to such requests.

Questions and Inquiries

Prior to the proposal submittal deadline, the Town will respond to written questions from prospective proposers.

- **Deadline for inquiries: 4:00 p.m. (Mountain Standard Time) on February 20th, 2026**
- All inquiries must be directed to:
Carlie Smith, Finance Director
csmith@vail.gov

Proposal Submission Deadline

Proposals must be submitted electronically in PDF format and received by the Town of Vail Finance Director no later than:

4:00 p.m. (Mountain Standard Time) on March 6th, 2026

Proposals shall be submitted via email to: csmith@vail.gov

Late submissions will not be accepted and will be returned unopened.

Anticipated Schedule

The following is a tentative schedule for the RFP process and is subject to change at the sole discretion of the Town:

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| • Publication and Distribution of RFP | February 6, 2026 |
| • Deadline for Questions (email) | February 20, 2026 |
| • Answers to all Question (email & website) | February 27 th , 2026 |
| • Proposals due by 4:00 p.m. | March 6 th , 2026 |
| • Interviews (tentative) | March 23 rd - 27 th |

GENERAL CONDITIONS

Limitations and Award

This RFP does not commit the Town of Vail to award or contract, nor to pay any costs incurred, in the preparation and submission of proposals in anticipation of a contract. The Town of Vail reserves the right to reject all or any submittal received as a result of this request, to negotiate with all qualified sources, or to cancel all or part of the RFP. After a priority listing of the final firms is established, the Town of Vail will negotiate a contract with the first priority firm. If negotiations cannot be successfully completed with the first priority firm, negotiations will be formally terminated and will be initiated with the second most qualified firm and, likewise, with the remaining firms.

Selection

Initial evaluation will be based upon the qualifications of the applicant. The Town of Vail reserves the right to not interview, and to make final consultant selection based upon the qualification statements.

Equal Employment Opportunity

The selected consultant team will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin.

Contract Phasing

Proposed tasks within this RFP may be eliminated or expanded by the Town of Vail at any time due to the progression and sequencing of the scope of work.

Prohibition Against Employing Illegal Aliens. Pursuant to Section 8-17.5-101, C.R.S., *et. seq.*, Contractor warrants, represents, acknowledges, and agrees that:

- A. Contractor does not knowingly employ or contract with an illegal alien;
- B. Contractor shall not enter into a contract with a subcontractor that fails to certify to Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien;
- C. Contractor has verified or attempted to verify through participation in the basic pilot employment verification program created in Public Law 208, 104th Congress, as amended, and expanded in Public Law 156, 108th Congress, as amended, administered by the United States Department of Homeland Security (the “Basic Pilot Program”) that Contractor does not employ any illegal aliens. If Contractor is not accepted into the Basic Pilot Program

prior to entering into this Agreement, Contractor shall forthwith apply to participate in the Basic Pilot Program and shall submit to the Town written verification of such application within five (5) days of the date of this Agreement. Contractor shall continue to apply to participate in the Basic Pilot Program, and shall verify such application to the Town in writing, every three (3) months until Contractor is accepted or this Agreement is completed, whichever occurs first. This subparagraph 3 shall be null and void if the Basic Pilot Program is discontinued.

- D. Contractor shall not use the Basic Pilot Program procedures to undertake pre-employment screening of job applicants while this Agreement is being performed.
- E. If Contractor obtains actual knowledge that a subcontractor performing work under this Agreement knowingly employs or contracts with an illegal alien, Contractor shall notify such subcontractor and the Town within three (3) days that Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien, and shall terminate the subcontract with the subcontractor if within three (3) days of receiving the notice required pursuant to this subsection the subcontractor does not cease employing or contracting with the illegal alien, except that Contractor shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.
- F. Contractor shall comply with any reasonable request by the Colorado Department of Labor and Employment (the "Department") made in the course of an investigation that the Department undertakes or is undertaking pursuant to the authority established in subsection 8-17.5-102 (5), C.R.S; and
- G. If Contractor violates any provision of this Agreement pertaining to the duties imposed by subsection 8-17.5-102, C.R.S. the Town may terminate this Agreement and Contractor shall be liable for actual and consequential damages to the Town arising out of said violation.

Insurance

- A. The Contractor shall obtain and maintain in force for the term of this Agreement the following insurance coverages. Certificates of insurance evidencing such coverages shall be furnished to the Town at the time of signing this Agreement. Prior to cancellation of, or material change in, any requisite policy, thirty (30) days written notice shall be given to the Town through its Risk Manager. All automobile liability and general liability policies shall include the Town as an additional named insured by policy endorsement.

1. Automobile Liability (including owned, non-owned, and hired) in an amount not less than one million dollars (\$1,000,000) per individual and not less than one million dollars (\$1,000,000) per occurrence.
2. Worker's compensation and employer liability in accordance with the Worker's Compensation Act of the State of Colorado for employees doing work in Colorado in accordance with this Agreement.
3. Commercial General Liability (including personal injury) in an amount not less than five hundred thousand dollars (\$500,000) per individual and not less than one million dollars (\$1,000,000) per occurrence.
4. Professional Liability in an amount not less than one million dollars (\$1,000,000) each occurrence and aggregate.

B. The consultant shall indemnify and hold harmless the Town, its officers, directors, shareholders, members, partners, principals, agents, attorneys, employees, and subsidiaries against and from all liability, claims, damages, demands and cost, including attorney fees of every kind and nature and attributable to bodily injury, sickness, disease or death or to damage or destruction of property resulting from or in any manner arising out of or in connection with the project and the performance of the work under this contract.