

SUBJECT: LEASING PROCEDURES

ARR Number 4.2

AMENDED: April 2008

**PURPOSE:** To define the procedures for a co-owner to follow when his/her unit is to be offered for lease.

**POLICY:** No co-owner may lease a condo-home without the prior approval of the Association. Article VI, Section 2 of the Condominium Bylaws, defines the manner in which that approval is to be obtained. Following is a summary of steps to be taken prior to the offering of the unit for lease:

1. The Board must be notified in writing of any intention to lease one's unit. The full name, address, and phone number of the proposed tenant along with a copy of the lease agreement is to be included in the notification.
2. If the tenant is to be allowed to use the pool, a letter from the co-owner stating this fact should also be sent to the Board at this time.
3. Leases must specify that the unit may be occupied by a single family only and cannot be sub-leased.
4. It is the responsibility of the co-owner to provide the tenant with copies of the Condominium Bylaws, the Association Bylaws and the Adopted Rules and Regulations. Specifically, parking regulations should be detailed.
5. The tenant is to be advised that violations of Association regulations will be directed to the tenant with notice given to the co-owner. Failure to conform to the regulations by the tenant could result in denial of the lease being renewed.
6. The initial lease must be for one (1) year, no more nor less. A lease extension to the same tenant must be submitted to the Board for approval no later than one (1) month prior to the termination date of the current lease. Each lease extension can be for up to one (1) year.