

Yacht Cove Property Owners Association, Inc.

Rental Property Rules & Regulations And Rental Property Form

Yacht Cove's current Rules and Regulations state:

“Short-term rental (e.g., weekly or monthly) of any Dwelling shall not be allowed. Only Leases for periods of six (6) months or greater shall be permitted. Tenants occupying property must be named in the lease. Copies of such leases must be provided to the Yacht Cove POA Board President prior to the tenant(s) occupying the property.”

Yacht Cove POA has not previously had a reliable identification of which Yacht Cove properties (excluding Wyndemere¹) are leased nor information on the tenants in those leased properties; this information is necessary to better assist the Board in administering its duties, particularly communications with residents and pool access. Therefore, in June & July 2022, the POA contacted all owners who did not appear to be living in their Yacht Cove property (according to the latest owner's contact listing); these owners were requested to complete a Rental Property Form and provide a copy of the current lease if the property was rented. It is now time to inform all owners about the Yacht Cove POA requirements if you do not occupy your property on a full-time basis or your property is leased to others.

If you **WERE** contacted by Yacht Cove POA during June & July 2022, you only need to do the following (separately for each property owned in Yacht Cove) if the status of your property changes going forward from September 2022:

1. If the status of your Yacht Cove property has not changed from what you have reported, you do not need to do anything;
2. If you designated your Yacht Cove property as NOT being leased but it has become a rental property, you need to provide an updated and signed Rental Property Form (see the last page of this document) and a signed copy of the lease to YCPOA prior to tenants occupying the property;
3. If you designated your Yacht Cove property as leased but it has changed to a non-leased property, you need to provide an updated and signed Rental Property Form to YCPOA;

¹ Wyndemere rental properties are governed by Wyndemere HPR.

4. If you designated your Yacht Cove property as a rental property and either the tenant(s) has changed or a new lease has been signed by the current tenant(s), you need to provide an updated signed lease to YCPOA.

If you **WERE NOT** contacted by Yacht Cove POA during June or July 2022 (or have purchased your property after July 2022)², please follow the instructions below depending on which category applies to you:

1. If your property is owner-occupied full-time, you do not need to do anything;
2. If your property is owner-occupied only part-time but is not leased to anyone else, you need to complete and sign a Rental Property Form (see the last page of this document) indicating that it is not a rental property and return the form to YCPOA;
3. If your property is currently owner-occupied full-time but you decide to move out and lease your property, you will need to provide a completed and signed Rental Property Form and a signed copy of the lease to YCPOA prior to tenant(s) occupying the property;
4. If your property was purchased (after July 2022) for the specific purpose of leasing the property, you will need to provide a completed and signed Rental Property Form and a signed copy of the lease to YCPOA prior to tenant(s) occupying the property.

Documents may be provided to Yacht Cove POA using one of the following methods:

1. Completed Rental Property Forms and leases in PDF format FOR EACH RENTAL PROPERTY IN YACHT COVE may be emailed to either yachtcovepoa@yahoo.com or the current President of the YCPOA Board of Directors (contact information is shown on the Board Member Directory available on the YCPOA website www.yachtcovehhi.com) OR;
2. Mail the completed Rental Property Form and, if applicable, a copy of the signed lease FOR EACH RENTAL PROPERTY IN YACHT COVE to Yacht Cove POA, P.O. Box 4773, Hilton Head Island, SC 29938.

² As Wyndemere owners who lease their units are also governed by Wyndemere HPR, it is not necessary for Wyndemere owners to provide the same information to Yacht Cove POA.

Violations and Fines

1. Any property owner found to be allowing short-term rentals (i.e., less than six (6) months) may be fined \$1,000 for each month, or partial month, the property is rented;
2. Any property owner found to be renting their property WITHOUT notifying Yacht Cove POA that their property is a rental property may be fined \$1,000 for each month, or partial month, the property is rented;
3. Any property owner found to be renting their property after submitting a Rental Property Form stating the property is NOT a rental property may be fined \$1,000 for each month, or partial month, the property is rented;
4. Any property owner found to be renting their property WITHOUT providing a signed lease to Yacht Cove POA may be fined \$1,000 for each month, or partial month, the property is rented; and,
5. The property owner may be fined \$1,000 for each month, or partial month, if there are other people living in the property that are not on the lease provided to Yacht Cove POA (unless those people are part of the immediate family of the tenant(s)).

Please be advised that the SC Business License Tax Standardization Act (Act 176), effective January 1, 2022, requires that all property owners who rent their property obtain a business license. If you currently rent your Yacht Cove property, or plan to rent it in the future, the Board recommends that you check with the Town of Hilton Head Island to see if this requirement applies to you. {See www.hiltonheadislandsc.gov/business/license.cfm }

If you have any questions, please contact the current President of the YCPOA Board of Directors.

Original September 2022

Revised April 2024

Yacht Cove Property Owners Association, Inc.

PO Box 4773
Hilton Head Island, SC 29938
<http://yachtcovehhi.com>

RENTAL PROPERTY FORM

Property address in Yacht Cove (excluding Wyndemere; see Note 1):

____ This property is currently being leased. Pursuant to Yacht Cove Rules and Regulations, I/We have attached a complete signed copy of the current lease which contains the names of all the tenants/occupants.

____ This property is NOT currently being leased

The undersigned acknowledge that they have read and understand the fines that may be incurred for violating Yacht Cove POA's Rental Property Rules and Regulations as described on Pages 1-3.

Owner(s) Printed Names: _____

Owner(s) Signatures: _____

Date signed: _____

NOTE 1: Wyndemere property rental is governed by Wyndemere HPR regulations.

September 2022

<http://yachtcovehhi.com>