

COUNTRY CLUB RIDGE CONDOMINIUMS LEASING POLICY

Approved May 2018

Based on the Declaration of Condominium for Country Club Ridge Condominiums, a lease is required whenever anyone other than the homeowner occupies a unit in the building, whether the tenant is a lessee or a non-paying tenant. The Declaration further assigns to the Management Committee the responsibility of limiting the number of units for lease in the building and approving the documents associated with all leases, **PRIOR TO THE LESSEE OR TENANT MOVING INTO THE UNIT.**

Currently only one unit is available to be leased; as this unit is sold it will become “owner occupant” only. An owner considering a lease agreement for this unit must receive Management Committee approval before this unit can be leased. Application to Lease forms and a sample lease agreement approved by the Management Committee are available from the Manager. Leases cannot be made for less than 6 months. Homeowners who are not current on their HOA dues and assessments must become current before an application will be considered.

Homeowners who are approved to lease their units shall be assessed a fee of \$150.00 each time they sign a leasing agreement with a new lessee. This fee is to reimburse the HOA for the costs associated with their lessees move in/move out process, including extra trash pick-up fees, cleaning of the back entry way and the freight elevator, repairing damages incurred and any miscellaneous expenses. Expenses that exceed this fee will be assessed to the leasing homeowner.

Failure to follow the HOA Leasing Policy may result in the Management Committee assessing fines of up to \$500.00 and removal of the homeowner’s unit from the leasing pool.

STEPS REQUIRED FOR APPROVAL TO LEASE:

- Fill out the Application to Lease form and submit to the Manager along with a copy of the leasing agreement you intend to use. The HOA has a sample lease agreement that clearly details the information the committee requires to be included in your lease agreement. You may use a lease agreement of your choice but it must address the information included in the HOA sample agreement.
- You will receive a Lease Approval Agreement form if your lease application is approved. You must sign this agreement and pay the \$150.00 leasing fee **BEFORE** you can allow a tenant to occupy your unit.
- A copy of the approved lease agreement signed by the owner and the lessee must be provided to the Manager before the lessee can occupy the unit. An unexpired lease must be on file in the Manager’s office at all times when a unit is occupied by a lessee. No homeowner may extend an expired lease for any period of time without written permission from the Management Committee.

STEPS REQUIRED TO RENEW AN EXISTING LEASE:

Homeowners may renew an existing lease by submitting a new Application to Lease form and providing a copy of a signed lease to the Management Committee at least 30 days prior to the expiration of the current lease. The Management Committee reserves the right to deny permission to lease and/or extend an existing lease to any Lessee or Homeowner who fails to comply with the HOA Leasing Policy, the Declaration of Condominium, the Bylaws and the Rules and Regulations of the Association. The Management Committee may levy fines and remove the unit from the leasing pool if leasing documentation is not received prior to the expiration date of the current lease.

STEPS REQUIRED TO RE-LEASE TO A NEW LESSEE AFTER A CURRENT LEASE IS TERMINATED:

If a lessee vacates a unit before or at the termination date on the lease, the homeowner must notify the Management Committee that he intends to seek a new lessee by submitting a new Application to Lease request. The Management Committee will review the homeowners' and their past Lessees' compliance record with the governing documents of the HOA as part of the process for approving a new Application to Lease. The Management Committee will provide the Homeowner(s) with a written Lease Approval Agreement which must be signed and returned to the Management Committee prior to the Homeowner seeking a new lessee. The completed paperwork for the new Lessee(s), i.e., a signed approved lease and the \$150.00 leasing fee, must be submitted and approved by the Management Committee prior to the new Lessee(s) moving into the unit.

Approved and Signed by the CCR Management Committee May 2018

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