

## **LENNOX AT BRIER CREEK RENTAL CAP AND RENTAL PROCEDURES**

No more than twenty percent (20%) of Units may be occupied by non-Owner tenants at any one time. Any lease or sublease must be for at least twelve (12) months, in writing and contain the following provision:

*“Tenant shall obey, adhere to and be bound by all provisions of the governing documents for Lennox at Brier Creek HOA, Inc. Tenant acknowledges that he has received a copy of all governing documents of the Association and is familiar with the provisions of same.”*

**If the 20% rental cap has been reached, owners are required to contact management to be added to the waiting list. If the cap has not been reached, the owner must submit the rental certification form as well as a copy of the lease within fourteen (14) days of the execution of the lease.**

**What documentation must an owner provide to the Association once they have been granted approval to rent their unit?**

1. Copy of lease with aforementioned language and lease terms included therein.
2. Name(s), contact number and email address of all residents of unit.
3. Email address, offsite mailing address and contact number for Unit owner/rental agent.

Approval is contingent upon the owner providing all required documentation within fourteen (14) days of request. Owner/Rental Agent must ensure that subsequent leases are submitted annually AT LEAST ONE MONTH PRIOR TO THE CURRENT LEASE'S EXPIRATION DATE.

**How can an owner lose their rental authorization?**

1. Not submitting the required documentation by the required date as requested by the HOA.
2. Not notifying the HOA of any change of tenancy.
3. Sale of the unit. New owner must go to the bottom of any wait list.
4. A rental owner is delinquent in payment of dues and/or other fees to the Association for a period in excess of ninety (90) days.

**What if the 20% rental cap has been reached?**

The HOA will have a wait list and owners will have to defer rental of their unit until a "slot" opens up.

**How will a slot open up?**

There are four ways:

1. A rental owner sells their unit (the rental authority does not transfer to new owner)
2. If a rental owner does not keep their rental paperwork up-to-date with the HOA, they can lose their rental qualification and drop to the bottom of the wait list.
3. A rental owner ceases renting their unit and it becomes owner occupied.
4. A rental owner is delinquent in payment of dues and/or other fees to the Association for a period in excess of ninety (90) days.

**Owners who do not follow the established procedures and regulations for rentals are in violation of the Association's governing documents and subject to fines and other legal proceedings.**

**NO FOR RENT OR FOR LEASE SIGNS MAY BE DISPLAYED ANYWHERE ON A LOT OR IN/ON A DWELLING UNIT.**