## RESOLUTION FOR RENTAL APPLICATION AND APPROVAL PROCEDURES TWENTY-ONE IRVINGTON CONDOMINIUMS DECEMBER 09, 2015

This resolution is intended to establish and clarify the rules for applying to the Association to request to rent a unit, the approval process, and the waiting list.

## **Approval Process**

- 1. If an owner intends to rent their unit they must submit an email request to Management.
- 2. The request is forwarded to the Board.
- 3. The Board, as stated in section 12.6, has 14 days to approve or deny.
- 4. If approved, the homeowner has 60 days to execute the rental process and obtain a lease. The unit cannot be vacant for more than 60 days.
- 5. If denied, the homeowner can be added to the wait-list.
- 6. If put on a wait-list, the Board notifies Management when the rental option is available to the next person on the list. Management will notify the homeowner of their eligibility. The homeowner then has 30 days to respond (or decline) and then 60 additional days to execute the rental process and obtain a lease. The unit cannot be vacant for more than 60 days.
- 7. If the owner intends to rent, but cannot meet the deadline, they are cycled to the bottom of the list (if they request to remain on the list).

## **Additional Rules**

• Only current homeowners may apply to rent, not prospective buyers.