

## **Beachwood Villas Condominium Owners Association Sale/Rental of Unit Policy**

### **Unit Sale:**

#### **As stated in section 19 (page32) of the Declarations**

The Association has no right of first refusal with respect to the purchase or lease of a Unit, and a Unit Owner is able to transfer their Unit freely by sale or gift. However, prior to the transfer of title of a Unit, the Unit Owner of such Unit must submit to the Association: (a) the new Unit Owner's name and address, and (b) a written verification that the new Unit Owner has received a set of governing documents, including the Declaration, Bylaws, and rules of the Association (a set may be obtained from the Association at a nominal charge). This information is intended in part to provide the Association with an opportunity to verify that the Unit's assessments for common expenses are current.

#### **Transfer of marina slips upon sale of a family unit**

##### **As stated in section 20 (j) (pg35)**

A marina slip sublessee shall have the right to assign and transfer his or her interest in the sublease to an assignee who is a Family Unit Owner. If a Family Unit Owner sells or transfers his or her condominium unit, the Family Unit Owner shall not be able to continue to sublease a marina slip.

#### **Document Requests (by realtor or buyer)**

Only owners are entitled to specific documents requested by others. The request should be made in writing (email is acceptable). Most documents can be transmitted via email. Should a requested document not be available via email, the owner can check out a hard copy from the office and copy at his/her expense.

### **Unit Lease:**

**NOTICE OF PENDING LEASE** (Declarations of BVCOA Section 20) - Any owner who wishes to lease his unit ownership shall give to the Board of Directors **no less than fifteen (15) days prior written notice** of the terms of any contemplated sale, together with the name and address of the proposed purchaser. The Board shall have fifteen (15) days following the receipt of such notice to exercise their first right of refusal and option to lease said unit.

**TERMS** should include:

- Name and address of Lessee
- Monthly rental fee
- Effective date
- New address, phone number, and email of Lessor

- Address, phone number, and email of Lessees

**NOTE:** The minimum rental period is 12 full consecutive months of the calendar year, as stated in the 19<sup>th</sup> Amendment to the Declarations.

**Reviewed 8/7/20**