

Coventry ParkHomes – Intent To Lease Instructions

Coventry ParkHomes Condominium Association is limited to leasing a maximum of 20% of its units. Therefore, any co-owners who wish to lease their units must obtain prior approval from Management to ensure the Association does not exceed the allowable number of leased units per the FHA Guidelines set forth for Coventry ParkHomes Condominium Association.

Leasing instructions are included in your governing documents, i.e., bylaws, policy handbook. These governing documents are available on under the “Documents & Forms” tab on Coventry’s website: www.coventrypark.org.

INTENT TO LEASE:

1. Co-owner must contact Management in writing indicating their intent to lease their unit along with a blank copy of the lease they intend to use to obtain approval.
2. Management will provide the co-owner with written approval to lease or advise if they are being added to the leasing waitlist for future approval.

IMPORTANT NOTE: *A Minimum of 12-month leases are required. Short-term leasing, multi-tenant-leasing, Airbnb, etc. are prohibited.*

ONCE APPROVED:

1. Co-owner/landlord must provide Management with background checks on all adult tenant occupants.
2. Co-owner/landlord must provide Management with an executed lease a minimum of 10 days prior to tenants taking occupancy.
3. Co-owner/landlord must provide all tenants with a copy of the Association’s rules and regulations (bylaws, policy handbook) and advise all occupants that they must comply with all rules of the Association.
4. Co-owner/landlord will be assessed an annual lease processing fee.
5. Co-owner/landlord is required to provide a lease renewal annually or follow the above steps if intending to lease to new tenants.

MANAGING TENANTS:

1. All co-owner/landlords must manage their tenants. The Association Manager and the Board cannot manage tenants.
2. Management cannot accept work orders from tenants since the tenants do not own the leased units. Tenants must report all necessary work orders to the co-owner/landlord who then must submit the work orders to Management according to the work order procedure.
3. All tenant violations are sent to the co-owner/landlord, who is responsible for correcting the violations.
4. Neither Management nor the Board can communicate with tenants (even if the co-owner/landlord provides permission), except in the case of an *extreme emergency*.

IMPORTANT NOTE: Should a co-owner be found to have leased their unit without following the above procedures, the co-owner will be assessed an initial \$1,000.00 non-reversible penalty assessment to their account. Penalties increase for repeat offenders. *If a co-owner leases a unit without authorization and the Association is over the allowable 20% FHA Lease Cap, the matter could be forwarded to the Association’s legal counsel to process a forced eviction.