

# Sundance Village Homeowners Association

## Investment (Rental) Property Policy and Procedure

BE IT RESOLVED, that the record of the Association are public documents and members of the Association are welcomed to review them in accordance with the following procedure.

**1. Scope:**

To adopt a procedure and policy to be followed when Owners choose to use their residence as an investment (rental) property.

**2. Specifics:**

In the interest of protecting homeowners, families, and preserving property values within the community, the Association has developed a standard set of policies addressing the renting/leasing of homes within the community.

No property shall be leased as anything other than a single-family residence and occupancy limits set by the City of Grand Junction shall apply. No short term (less than one month) leases will be allowed.

No tenant will be permitted to have pets of any kind within the rental property or on the premises of the Sundance Village Condominium Community.

**Documents** – Within two (2) weeks after the agreement is executed, an Owner must provide the Association a copy of the executed lease/rental agreement or a certification letter stating that their lease is conforming to all of the Association Documents (CC&R's, Bylaws, Rules & Regulations) of the Association. All "Lease/Rental" agreements should contain a statement that failure to comply with the CC&R's and/or Rules and Regulations, etc., constitutes a default under the lease and is grounds for immediate eviction (this is to protect the Owner and the Home Owners Association). It is the responsibility of the owner to submit the "Sundance

  
Village Tenant Information Form" for recording of needed tenant information. All items listed below must be kept up to date with the Managing Agent for the Association:

- Mailing address and phone number of the legal owner.
- Mailing address and phone number of rental management company (if applicable)

**Responsibilities of Owners and Tenants-**

- It is the owner's responsibility to provide tenants with a copy of CC&R's, Bylaws, and Rules and Regulations and overview the documents with the tenants prior to move in. It is also the owner's responsibility to provide unit keys, garage keys and mail box keys to their tenant.

- The landlord is responsible for the conduct of the tenant and the tenants guests and will be assessed fines if the tenant is not in compliance with the Association Governing Documents
- All tenant violations will be directed to the landlord and the tenant in writing according to the Enforcement Policy. The landlord must take action to resolve the violation with its tenant to avoid fines.
- It is the responsibility of the landlord to pay all fines on time. The landlord may in turn assess these fines to their tenant.
- Tenants will communicate to the Association through their landlord.

Owners who lease their property have a responsibility to all other residents who live in the Association to provide renters who have been properly screened. For the protection of the Owner it is suggested that credit and background reports be done on all potential tenants.

3. **Definitions:** Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning therein.
4. **Supplement to Law:** The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the law of the State of Colorado governing the Project.
5. **Deviations:** The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.
6. **Amendment:** The Board of Directors may amend this procedure from time to time.

**President's Certification:** The undersigned, being the President of the Association, certifies that the Board of Directors of the Association adopted the foregoing resolution and in witness thereof, the undersigned has subscribed his/her name.

Sundance Village Association

President Signature: \_\_\_\_\_

Date: \_\_\_\_\_

*Kathy Rehberg*  
4-17-24