

# Mesa Estates Homeowners Association

## Rental/Lease Investment Policy and Procedure Pursuant to C.R.S. §38-33.3-209.5(1)(b)(vi)

**BE IT RESOLVED**, the "Association hereby adopts the following procedures to the following Rental Investment Rules and Regulations.

**1. Scope.**

To adopt a policy outlining procedures to be followed for rental and/or lease agreements in the Association.

**2. Specifics.**

Lease of a Dwelling Unit. Any Owner shall have the right to lease their Dwelling Unit upon such terms and conditions as the owner may deem advisable, subject to the following:

(a). All leases shall be in writing.

(b). No Owner may lease:

- (i) less than their entire Dwelling Unit, or;
- (ii) for transient, short-term, vacation, hotel purposes, or;
- (iii) for a term of less than (30) thirty days, and any such lease must be to a family of blood relatives or no more than three (3) unrelated people or in accordance with state regulations.

(c). Any such lease or rental agreement shall be in writing and shall provide that the lease or rental agreement is subject to the terms of the Bylaws of the Association, the Declaration of Covenants, Conditions and Restrictions, and the Policies and Procedures of the Association.

(d). Such lease or rental agreement shall state that the failure of the lessee or renter to comply with the terms of the Bylaws of the Association, the Declaration of Covenants, Conditions and Restrictions or the Policies and Procedures shall constitute a default and such default shall be enforceable by either the lessor/Owner of the unit, in order to ensure compliance to the full extent of the Association's governing documents and Colorado State Rules and Regulations.

(e). The Board of Directors or management company shall be furnished with a copy of the lease or rental agreement upon its request.

**3. Definitions.**

Unless otherwise defined in this Resolution, capitalized terms or terms defined in the Declaration shall have the meaning given 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 HOAs under the Colorado Common Interest Ownership Act (CCIOA).

**5. Deviations.**

The Board of Directors 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.

**Mesa Estates Homeowners Association**



**President**

**Effective Date:** 7/26/2024