

Dear Neighbors:

November 2023

Please take the time to read this very important information. Recently the Board of Directors (BOD) has received questions about renting homes, either in their entirety or individual rooms. Our website "MartinsFarm.com" has the complete set of covenants, updated leasing covenant, and the forms and documents for leasing your home in Martins Farm. We have summarized some basic information below.

- 1) If you wish to rent your home, you must:
  - a. Physically live in the home full time for a minimum of one year;
  - b. Be current with all fees, fines etc.
  - c. Your property must be and REMAIN in compliance with our covenants.
  
- 2) If you feel you satisfy these requirements, you must send a letter / email to the BOD with your request to rent. The BOD will review your request and respond as soon as possible.

In the response you will: 1) be given approval to lease your home and directed to the specific forms / documents we require; 2) be approved and put on a waiting list if we are at capacity (we have a 10% cap on the number of homes that may be rented); 3) be denied the privilege of renting and given the reason(s) for the denial.

If the owner of the property does not reside in the home, anyone living in the home is considered a tenant / renter regardless of the amount of rent or family affiliation. The Board must be informed and the required forms and documents must be completed.

IF A RENTER IS PUT IN PLACE WITHOUT FOLLOWING THE ABOVE PROCESS:

- The owner will be required to evict the tenant at the owners' expense.
- Pay a fine of \$5,000 to Martins Farm HOA.
- The privilege of renting the home is suspended for one (1) year. At that time the owner may apply as a rental home, but there is no guarantee of approval.

If you have a renter in place and have NOT followed the prescribed process, we will allow a ONE TIME EXEMPTION TO THE CONSEQUENCES, provided you contact the Board before the end of 2023 and file the required paperwork.

The purpose of having a prescribed procedure and strict requirements is to help ensure the safety and value of our community. We appreciate your help in our endeavors! Please feel free to contact us with any questions.

Best regards,

Your Martins Farm Board of Directors

## FREQUENTLY ASKED QUESTIONS ABOUT RENTING YOUR HOME IN MARTINS FARM / MF ESTATES

- Can I rent my home without notifying the Board of Directors:
  - NO! There are strict consequences for proceeding without approval:
    - The owner will be required to evict the tenant at the owners' expense.
    - Pay a fine of \$5,000 to Martins Farm HOA.
    - The privilege of renting the home is suspended for one (1) year. At that time the owner may apply as a rental home, but there is no guarantee of approval.
- Can I rent my home to several families?
  - No, multi-family leasing, sub-leasing, etc. are prohibited.
- Can I use my home as an AirBnB?
  - No, this is strictly prohibited.
- What is the minimum / maximum term of a lease?
  - Leases must be for a minimum of one year, no longer than two years, and no “month to month” options are allowed.
- If my tenant causes damage to the common areas who is responsible?
  - The owner of the home is responsible for all costs associated with the damage. The owner may require their tenant to pay them, but the HOA deals with the owner ONLY.
- If I have an approved rental, can my tenant use the amenities?
  - Yes, provided all required paperwork is on file. Only one gate key is provided per home, and the owner is responsible for any and all damages caused by their tenant.
- Do I have to provide updated information at the end of each lease to the Board?
  - Yes! It is critical to keep current information on file with the Board. While we will try to remind you as the lease approaches the end, it is the homeowners' responsibility to be sure they are current in all documentation. Not remaining current endangers the rental approval, which can be withdrawn due to violations of our covenants / policies.
- What if my tenant causes a covenant violation?
  - The homeowner will be contacted and be responsible for any consequences of the violation. Also, we have the “Three Strike Rule” which goes into effect January 1, 2024, and applies to all rentals:
    - **THREE STRIKE RULE:** Homeowner(s) AND tenant(s) acknowledge that three violations of Martins Farm covenants within a 12 month period will serve as grounds for non-renewal of lease, OR the tenant leaving the property within 12 months of the third strike, whichever is shorter. Violations shall exclude items that are the responsibility of the homeowner as agreed upon in their approved lease.

Updated 11/10/2023