

## **BOXWOOD GREEN HOMEOWNERS ASSOCIATION SHORT TERM RENTAL POLICY**

**Purpose.** To supplement changes made to Part 5 Use, Subsections c and d of Boxwood Green's Covenants approved on January 13, 2017 and set forth Board approval procedures regarding rental properties within the Association.

**Background.** Recent efforts by Airbnb, HomeAway, and other real estate rental organizations to eliminate governmental restrictions on terms and conditions for renting homes led the Boxwood Green Board to propose the changes to the Covenants recently approved by the Association. This action was to protect housing values, community reputation, and low administrative/operational cost for the community. The changes made were reviewed and approved by the Association's legal counsel and conform to all relevant statutes and regulations.

### **Policies and Procedures.**

#### General

1. Properties within Boxwood Green may not be leased for a period less than 90 days. Leases may include neither subleases nor "swaps" or "opt-out" clauses of less than 90 days.
2. All tenants must be notified by the property owner of the Association's Covenants, Bylaws, and Rules and Regulations and tenants must acknowledge in writing (See Acknowledgement Agreement attached.) their intent to comply with the Association's documents.
3. Property owners that rent their property are responsible for the actions of their tenants. All disputes between tenants and neighbors or the Association are to be addressed and resolved by the property owners. No official of the Association will respond directly to issues raised by tenants.

#### Submittal and Approval

1. A copy of all leases and acknowledgement agreements shall be sent and acted upon by the Association's Board prior to the lease's effective beginning date. It is the responsibility of the property owner to submit a compliant lease and acknowledgement agreement to the Board at least 10 days prior to the effective beginning date.
2. The Board will appoint their representative to take action on all leases and acknowledgement agreements within 10 days of receipt. Should the Board appointed representative not approve the lease or the acknowledgement agreement, the property owner may appeal the decision to the entire Board.

3. The Board's review of the lease will be limited to the lease period and the acknowledgement agreement. Financial information, including the lease amount and payment terms may be redacted from the copy provided.
4. Leases will only be approved for property owners who are current on their dues and compliant with Association Covenants, Bylaws, and Rules and Regulations.

#### Exceptions.

Property Owners who feel the requirements of Section 5, Subsections c and d present a hardship may petition the Board for temporary relief. The petition must be in writing sent to the Association's mailing address or the email address of the Board Secretary, or hand delivered to any Board member for review at the next Board meeting. The Board will consider each request for an exception on an individual basis. The Board Secretary will notify the requestor of the Board's decision by email or telephone with a written request to follow.

#### **Mailing Address.**

The Boxwood Green Homeowners Association mailing address is P.O. Box 942, Hardy, Virginia 24101

#### **Definitions.**

Opt-out clause also known as a termination agreement – a condition in an original lease contract that allows the tenant to end the lease prior to the original length of the lease.

Sublease – a condition in the lease that permits the tenant to release the property to another tenant or subtenant.

Swap also known as a home exchange – the temporary trading of accommodations by two homeowners for a mutually agreed period of time.

Tenant – any person, company or organization that leases property from the owner of property within Boxwood Green.

Attachment – Acknowledgement Agreement

Approved by the Board of Directors March 9, 2017

**BOXWOOD GREEN HOMEOWNERS ASSOCIATION  
LEASE ACKNOWLEDGEMENT AGREEMENT**

I, \_\_\_\_\_, certify that our tenants have been notified that while residents of our community, they are required to comply with the Boxwood Green HOA's Covenants, Bylaws, and Rules and Regulations posted on the Association's Web site [www.boxwoodgreen.org](http://www.boxwoodgreen.org).

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Signature

I, \_\_\_\_\_, certify that we, as tenants agree that while residents of the Boxwood Green community, we will comply with the Boxwood Green HOA's Covenants, Bylaws, and Rules and Regulations posted on the Association's Web site [www.boxwoodgreen.org](http://www.boxwoodgreen.org).

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Signature