

Cornwallis Hills Property Owner's Association (CHPOA)

Short Term Rental Policy

Policy & Procedure Contact: Property Manager or Chairperson, CHPOA Finance and Budget Committee (FBC)

Effective Date: September 7, 2017

Approving Body: The CHPOA Board of Directors

Approval Date: September 7, 2017

Review Date: Annually by the CHPOA FBC

Amended Date: N/A

Initial Policy on Short Term Renting of homes

Purpose

The concept of purchasing a house and then using it for a rental property has a long history in Cornwallis Hills. The traditional rental time period of one year or longer has been the norm. However a new concept of renting a house for as short as one night has become a new way investors have found to generate more revenue from a house in a shorter time period. What has been uncovered by cities like San Francisco is this method of renting destroys the feeling of community in neighborhoods. A person does not know from day to day who may be living next to them. Now this concept works well for Hotels and for time shares where all parties are temporary renters. But when trying to build a sense of belonging to a community in a neighborhood one must have the ability to get to know your neighbors and feel comfortable and safe.

This policy is to address the issue of short term renting. It is an effort by the CHPOA BOD to maintain a sense of community and safety in our neighborhood.

Definitions

CHPOA – Cornwallis Hills Property Owner's Association.

CHPOA BOD – Cornwallis Hills Property Owner's Association Board of Directors.

CHPOA FBC – Cornwallis Hills Property Owner's Association Finance and Budget Committee.

Document – Any hard-copy or electronic documentary material.

Policy and Procedure

Sec. 1. No person may offer a home for rent, or enter into a rental agreement, for a home, for any period less than 180 days, except as provided below.

Sec. 2. A person may offer a home in Cornwallis Hills for rent, or enter into a rental agreement, for a home, for any period less than 180 days, if:

- The rental agreement is for a room within a home that is owner occupied or,
- Such rental agreement is approved by a resolution adopted by a majority of the Board according to the provisions set out below.

Sec. 3. (a) A person wishing to offer a home for rent under circumstances otherwise prohibited under these provisions may request an exemption from the Board as follows:

The request must be in writing and filed with the Board no less than 60 days before the first day of the proposed rental agreement.

The request must be based on financial hardship or other emergency to the owner and detail the circumstances supporting the request.

The request must provide the names and contact information of all parties concerned, including the owner and prospective renter.

No person may be granted more than two exemptions under this section in any calendar year.

Sec. 4. Any person offering a home or a part of a home for rent, or entering into a rental agreement, for a home or a part of a home, for any period, must (a) be licensed with and otherwise in compliance with any applicable local, county, or state government regulation, law, or agency, and (b) include in the written lease agreement the following Notice:

NOTE: This rental agreement is for a home or part of a home located in Cornwallis Hills subdivision. There is a Cornwallis Hills Property Owners Association, which through its by-laws and actions of its Board of Directors has established certain rules governing the use of the common areas in the subdivision and governing the rental of homes within the subdivision.

This rental agreement, and the use of the home or part of the home related to this rental agreement, is subject to the regulations established by the CHPOA.

By entering into this rental agreement you agree, at all times relevant, to occupy and use the rental property in a manner that is lawful and is in accordance with the regulations of the CHPOA.

A copy of the by-laws and regulations of the CHPOA may be obtained online at: cornwallishills.org

(c) If there is no written rental agreement, the owner shall deliver a copy of the above Notice to the renters no later than the first day of occupancy or use of the home.

Sec. 5. These provisions shall apply to any rental agreement entered into after the date of adoption of these provisions and, with respect to any rental agreement existing on the date of adoption of these provisions, as of the date of any renewal or extension of such rental agreement.

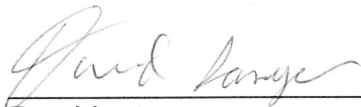
Sec. 6. For the purposes of these provisions, the following words and phrases shall have the meaning indicated:

“Home” shall mean a home located in Cornwallis Hills Subdivision.

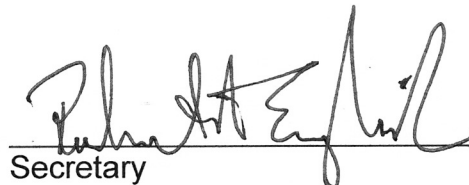
“Board” shall mean the Board of Directors of the Cornwallis Hills Property Owners Association.

“CHPOA” shall mean the Cornwallis Hills Property Owners Association.

“Rental agreement” shall include any lease, memorandum, or other agreement, whether written, digital, or oral, that provides for the use or occupancy of a home or any part of a home by a person other than the owner of such home for any period.



President



Secretary

