

## **PINE CREEK VILLAGE ASSOCIATION SHORT-TERM LEASE POLICY**

In Fall of 2016, an overwhelming homeowner vote required the PCVA Board to record an amendment to the *COVENANTS, CONDITIONS AND RESTRICTIONS (CCR) FOR PINE CREEK VILLAGE AT BRIARGATE*, Article 10, Section 10.6 by adding the following paragraph:

*No Owner shall be permitted to rent or lease that Owner's Unit for time-sharing, short term lodging, transient or hotel purposes, or for a period of less than ninety (90) days. No Owner may rent or lease less than the entire Lot. All rental and lease agreements shall be in writing and shall provide that the terms of such agreement shall be subject in all respects to the provisions of the Declaration, the Bylaws and Articles, or other governing document of the Association, and that any failure by the tenant or lessee to comply with the terms of such documents shall constitute a default under the lease. Other than the foregoing, there are no restrictions on the right of an Owner to rent or lease that Owners Unit. The Board may consider variances on a case by case basis.*

***To allow time for owners to come into compliance and honor leases that were valid prior to the amendment, this amendment will begin to be enforced on September 15, 2017***

It is a violation of the PCVA CCR to offer a home or property for short-term lease or rent for occupancy after **September 15, 2017**.

The role of the Board is to enforce the terms of the Declaration; to foster, promote and advance the common interest of all owners through the Pine Creek Community Guidelines; and to discourage activities, conditions or behavior that could adversely impact or reduce the quality of life and/or property values for residents and members of the Pine Creek Village Association. Variances may be granted based on unique circumstances of a situation and the effect that strict application of Section 10.6 would have in that situation. Requests for variance will be evaluated on a case-by-case basis.

**Due to the financial incentive to violate the short-term lease amendment, the PCVA Board of Directors hereby establishes a fine schedule specific to violations of the minimum lease term in Section 10.6: leasing for a period of less than 90 days without an approved variance will result in a \$1,500 fine for the first offense, \$3,000 fine for second offense within a twelve-month period, and \$6,000 fine for third or subsequent offenses within twelve months of the prior violation. These fines may be imposed after notice and an opportunity for a hearing as set forth in PCVA's enforcement policy. PCVA may also take legal action against an owner leasing in violation of Section 10.6 at any time.**

**The PCVA Board of Directors**