

Blu Condominium Association

Blu Condominium Association Rental Wait List Policy



Blu Condominium Association limits rental activity to a maximum of **50% of total units**, as outlined in the Association's governing documents. This means that **no more than 72 units** may be leased at any given time.

To ensure compliance with this limit, the Association maintains a **Rental Wait List**. Owners who wish to lease their unit(s) must first obtain approval from the Association. If the rental cap has already been reached at the time of the request, the unit will be added to the wait list. Please note that **the Association cannot guarantee or predict how long it will take to receive rental approval**.

Rental Wait List Guidelines

1. Eligibility Requirements

- Owners must be **current** on all Association dues, including **monthly assessments and special assessments**, at the time of their request to rent.
- If an owner becomes **delinquent by more than 30 days**, they will be removed from the Rental Wait List.
- Once current again, the owner may reapply and will be placed at the **bottom of the list**.

2. Wait List Management

- The Association conducts a **monthly rental unit review** to determine the current number of leased units.
- If a rented unit:
 - **Sells**, or
 - **Transitions to owner-occupancy**
→ The **next unit on the wait list** will be notified and granted permission to lease.

3. Rental Approval Conditions

- Once a unit receives rental approval:
 - The unit **remains eligible for rental** until either:
 - It is **sold**, or
 - It becomes **owner-occupied**.
- If the unit is sold:
 - The **new owner** must notify the Association if they wish to rent.
 - If the rental cap has been reached, the new owner will be added to the wait list.
- If the unit becomes owner-occupied:
 - It is removed from the list of rented units.
 - If the owner later wishes to lease the unit again, they must **reapply and join the wait list**.

4. Leasing Requirements

Owners whose units have been approved for rental must comply with the leasing requirements outlined in **Section 4.1(r)** of the **Blu Condominium Association Declaration**.

The full leasing guidelines and checklist are available in the owner portal under: **(Shared Documents / Blu Condo Association Leasing Requirement)**