**Northbrook Condominium Association Rental Policy**

**Policy January 20, 2009**

WHEREAS, the Board of Managers of Northbrook Condominium Association is empowered to make and enforce rules necessary for the administration of the affairs of the Condominium…

WHEREAS, there is a need to establish a policy for the rental of units within the community in accordance with Article I Section 4 of the By-Laws, Massachusetts General Laws Chapter 183A Section 4 (6) and Chapter 186 Section 15B.3.a, and Master Deed Section 6a.

WHEREAS, it is the intent that this policy shall be applicable to all homeowners with intention to rent their condominium unit to another party who will become a resident of the community.

The following policy and procedure is established regarding the rental of units by homeowners:

1. In accordance with Article I, Section 4 of the By-Laws, all present and future owners, mortgagees, lessees and occupants of units are subject to these By-Laws, the Master Deed and rules and regulations set by Northbrook Condominium Association.
2. Owners wanting to rent their unit need to obtain approval from the Condominium Association to ensure the following policies are met:
3. Total number of units approved for rental at one time must not exceed 8 units or 10% of the community unit total.
4. Homeowners must be a resident of Northbrook Condominiums for minimum of one year before entering into a rental agreement with a tenant.
5. In accordance with the Master Deed Section 6.a (Use of Units), the buildings and units are intended for use as residential purposes only.
6. The homeowner must be in good financial standing with the community for a period of six consecutive months to qualify for rental approval
7. In accordance with MGL 183A Section 4.6, each unit owner is required to provide the name(s) of any tenants or occupants of the units (in writing) to the Association.