

Stony Ridge Condominium Association Policy Statement

Policy Title: Sale or Lease of a Unit

Policy Adopted: February 2019

Policy Statement: For information regarding the sale of a unit, the seller (co-owner) or his/her realtor must contact AMI, in writing or by email. Please be sure your realtor is aware of this requirement and adjust your timeline to allow AMI enough time to respond to your request. It is the seller's responsibility to inform the Association of the name and address of the intended purchaser at least 30 days before the closing date. It is often necessary to obtain a status letter from AMI verifying that all monies due the association are up to date. The purchaser shall provide AMI a certificate of insurance for the unit (interior) at least 10 days before the closing date.

For regulations governing "For Sale Signs" refer to Policy Statement Community Aesthetics, Signs.

For co-owners who selling their home and having an "Open House" they must inform the management company when they are having the open house and comply with the following:

- 1) Open Houses may be scheduled only on Saturdays and Sundays between the hours of 1:00 pm to 5:00 PM.

Open Houses are not allowed on weekends that coincide with any Local, State or National Holiday.

2) A “For Sale” or “Open House” ground sign is permitted, and shall be aligned with unit’s front door and located in the unit’s front lawn.

A directional sign indicating the Open House and a direction arrow advising visitors of which direction they should turn to find to open house location may be placed between the curb and planting bed in front of the gazebo.

3) These ground signs are temporary and are for the sole purpose of identifying the open house location and shall be removed at the by 5:00 PM on the day of the open house.

A co-owner wishing to lease his/her unit must inform AMI in writing of the co-owner’s intention to lease their unit. This written notice shall occur at least 30 days before the tenant takes position of the unit and shall include a true copy of the signed lease agreement. It is also necessary that any provisions such as but not limited to occupancy agreements and occupancy arrangements, will be included in the lease document. It is the responsibility of the co-owner (landlord) to provide the tenant with a copy of the Stony Ridge Bi-laws and the Association Policy Statements. Tenant should be aware that they are subject to the same rules and regulations as an owner and any fine levied for an infraction shall be the responsibility of the landlord.

It is the co-owner’s responsibility to register the rental unit with the City of Rochester and shall provide AMI with documentation that this requirement has been complied with.