

55+ HOA Community

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## Eligibility Requirements for Purchasing in Garden Patio Villas

- <u>Age Requirements</u>: *Garden Patio Villas* is a senior community. One permanent Owner/Member of each household must be 55 years of age or older.
- <u>Down Payment:</u> Minimum of 10% of the purchase price.
- <u>Credit Score</u>: A good credit score, as determined by Administration and/or Lender, is required by new Owners/Members.
- <u>Rentals</u>: No rentals are permitted with any villa at any time.
- <u>Occupants</u>: Owner/Member must live in their villa. Other occupants can only be of a single family. (This would include, husband, wife, adult children, parents, siblings, or significant other.) All persons must be over 18 years of age. All persons living in villa must be listed on the initial application.
- <u>Maintenance Fees</u>: Quarterly maintenance fees are \$570. Maintenance fees include: water, maintenance of heated pool, maintenance of grass, hedges and Association trees.
- <u>Child Residents</u>: Soley adult children 18 years of age and over are permitted to live with a parent. No one under the age of 18 is permitted to live in *Garden Patio Villas*.
- <u>Visitors</u>: Visitors are permitted to visit up to 30 calendar days in a 12 month period.
- <u>Inherited Property</u>: Person must abide by the "Rules and Regulations" and go through the application process as all new Owners. Person must also meet with the Board of Directors.
- <u>Overnight Parking</u>: No overnight parking is allowed on the streets. All vehicles must be parked in the driveway, port, or garage. Overnight visitor parking is available at the Clubhouse with Board approval. No parking is ever allowed on the grass.
- <u>Governing Documents</u>: All <u>CC&R's</u>, for living in *Garden Patio Villas* are available and issued to each Owner/Member. All Residents are required by law to abide by them. Please become familiar with all of our HOA rules that are available on our website.
- <u>Application Package</u> includes:
  - 1. A fully completed/signed "<u>Application for Occupancy</u>" form with name(s) of Owners.
  - 2. A copy of the first page of the signed real estate contract.
  - 3. A "<u>Credit Release</u>" form with the name(s) of Owner.(s)
  - 4. \$200 application fee is required per person or couple. Make the check out to *"Garden Patio Villas Association, Inc."*
  - 5. Copy of Driver's License or State ID of each person living in the villa.
  - 6. Photo and name of any animal living in the villa.
  - 7. "Estoppel Letter" request from closing title company.
  - 8. Interview with Garden Patio Villa's Board of Directors.
  - 9. Sign "Disclosure Summary" form at interview that you have read the rules.
  - 10. Receive a "Certificate of Approval" form from the Board of Directors for closing.