

Garden Patio Villas Association

55+ Community

7708 Margate Blvd. Margate, Florida 33063 (954) 543-0480 gardenpatiovillas@gmail.com www.gardenpatiovillas.com

Eligibility Requirements for Purchasing in Garden Patio Villas

- <u>Age Requirements</u>: One permanent Owner/Member of each household must be age 55 or older. (This is a 55+ community)
- <u>Down Payment</u>: Minimum of 10% of the purchase price.
- <u>Credit Score</u>: A good credit score, as determined by the lender and/or administration, is required by the new Owner/Member.
- <u>Rentals</u>: No rentals are permitted with any villa at any time.
- <u>Occupants</u>: Owner/Member must live in the villa. Other occupants must be related by blood, marriage, adoption, or significant other. All persons must be over 18 years of age. All persons must be listed on their initial application.
- <u>Maintenance Fee</u>: Quarterly maintenance fees are \$570. Maintenance fees include: water, maintenance of heated pool, maintenance of grass and trees.
- <u>Child Residents</u>: Soley adult children over the age of 16 are permitted to live with a parent. No one under the age of 16 is permitted to live in Garden Patio Villas.
- <u>Visitors</u>: Visitors are permitted to visit Owners/Members up to 30 calendar days in any 12 month period; each part of a day constituting a day.
- <u>Inherited Property</u>: Person must abide by the rules and regulations and go through the application process as all new Owners/Members. Person must also meet with the Board of Directors.
- <u>Governing Documents</u>: Restrictions for living in Garden Patio Villas are issued to each Owner/Member and all persons are required to abide by them. Please become familiar with our HOA rules and read our <u>Rules and Regulations</u>! If you see any problems in these areas, you may choose not to proceed.
- Estoppel Certificate: \$250 fee requested to get certificate for the title company.
- Interview: A final interview_with Garden Patio Villas Board of Directors
- Agreement of HOA Rules: Sign "Disclosure Summary" form
- <u>Approval</u>: Receive a "Certificate of Approval" form from the Board of Directors.



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Application Package Includes:

- A fully completed and signed "<u>Application for Occupancy</u>" form with name(s) of Owner/Member(s).
- 2. A copy of the first page of the signed contract.
- 3. A \$200 application fee is required per person or couple. Make a check written out to "*Garden Patio Villas Association*."
- 4. A copy of a Driver's License or State ID of each person living in the villa.
- 5. A photo and name of any animal living in the villa.
- A copy of the tentative Homeowners Insurance Declaration for villa being purchased will be required at the interview.

NOTE: Any missing information or missing forms in the Application Package will prolong the process of purchasing a villa at Garden Patio Villas Association.