

ISLAND POINT INC., NO 1 A CONDOMINIUM

January 26, 2021

To: All ISLAND POINT INC., NO 1 A CONDOMINIUM Members,

On January 11, 2021, at a duly noticed Board of Directors' Meeting, the Board approved a resolution about leases at Island Point Inc. The info detailed below is based according to our condo documents and has been reviewed by our attorney.

- 1) Section 18(b) of the Declaration shall henceforth be enforced against all owners.
- 2) All unit owners will need to have a lease in place if their unit is rented as of January 11, 2021, which will need to be renewed yearly.
- 3) In addition, any resident who is renting their unit will be included in our rental cap which will include all family members. Currently we have a rental cap of nine (9) units with six (6) units rented.

The resolution will be posted on the web page and all unit owners will receive via mail/email a copy of this information.

Any owner currently in violation of the above restriction, i.e., having failed to provide the required lease and/or occupancy applications or documentation, shall be provided sixty (60) days from the date of adoption of this Resolution within which to provide such required information. Upon provision of the required documentation, any current lessee(s) or long-term occupancy shall be grandfathered until such time as they vacate the unit as their residence.

Action needed:

Please review your current lease if applicable and provide a current copy, noting the expiration date for submission of the update if the tenant proves long term.

Any owner who fails to provide the required documentation for their current lessee(s) or long-term occupants shall be deemed in violation of the Declaration.

Thank you in advance for your assistance. If any questions, please contact Tim Hendrix, LCAM, Association Manger for Island Point. He can be reached at 727-726-8000, ext.262 or emailed at thendrix@ameritechmail.com.

Sincerely

**Island Point Inc., NO 1 A Condominium
Board of Directors**