

Park Bloomingdale Condominium Association
Priority of Parking Space Lease Availability Policy

Parking spaces that were not sold by the Developer to Unit Owners have become the property of the Association as Common Elements. The sale any Association-owned parking space would require the unanimous consent of all the Owners of all 250 Units. The Association may, however, lease such parking spaces without going through that unmanageable task for each and every parking space it now owns.

The purpose of establishing a priority system for the leasing of parking spaces owned by the Association is to provide an equitable means of making them available to Unit Owners, giving due consideration to need, ownership interests, and co-resident relationships, and to alleviate Guest Parking difficulties. Association-owned parking spaces shall be made available in the following priority order:

- I. Unit Owner(s) not owning a parking space** may rent a space for one (1), and only one, of the following:
 - A. His / Her own vehicle** registered to the Unit address
 - B. His / Her Co-Owner resident spouse's vehicle** registered to the Unit address
 - C. His / Her Co-Owner resident - non-spouse's vehicle** registered to the Unit address
 - D. His / Her resident (Non-Owner) spouse's vehicle** registered to the Unit address
 - E. His / Her resident non-spouse's vehicle** registered to the Unit address
 - F. After all of the following lease requests have been met**, a Unit Owner not owning a space may rent one (1) additional space for another vehicle described in A through D, above.

- II. Unit Owner(s) currently owning one (1) parking space** may rent a space for one (1), and only one, of the following not utilizing the owned space:
 - A. His / Her own vehicle** registered to the Unit address
 - B. His / Her co-Owner resident spouse's vehicle** registered to the Unit address
 - C. His / Her co-Owner resident non-spouse's vehicle** registered to the Unit address

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D. His / Her resident (non-Owner) spouse's vehicle registered to the Unit address

E. His / Her resident non-spouse's vehicle registered to the Unit address

III. After all of the foregoing initial requests have been met, Unit Owners not owning a parking space will be given an opportunity to rent a second space, followed by owners of parking spaces needing to rent another space, and so on, but only for vehicles as described above.

IV. Leases and waiting list are administered by the Management Company:

A. Lease must be in the name of and are payable by the Unit Owner (Title Holder).

B. Term of one (1) year, \$100.00 monthly, payable in advance, \$100.00 security deposit (separate check required), no subletting is allowed.

C. Copy of vehicle registration must be provided to Management Company prior to space rental

D. Proof of marriage required for spouse if surname on vehicle registration is different.

E. Board of Directors may authorize shorter term rentals if the number of available spaces exceeds rental requests.

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