

To: South Hampton Homeowners

Subject: Storage Room Rental

Date: November 26, 2021

Dear South Hampton Homeowners,

Many SH homeowners may not be aware we have Storage Rooms on each floor, 2 thru 16 in our South Hampton building. The rooms are located in the front elevator lobbies. These rooms are available for annual rental to SH homeowners. Three (3) rooms are rented by the Embassy, one (1) room is used by the POA for storage of holiday decorations and other miscellaneous stuff, and ten (10) rooms are available to SH homeowners for rental. We have three (3) rooms available for rent due to a homeowner selling their condo and us relocating FOAK out of two (2) other rooms.

Attached is a new Storage Room Rental Program/ Agreement for your review. If any SH homeowners are interested in renting a Storage Room, please complete the Storage Room Rental Agreement and send to Michelle Taylor (michelle@empressmgt.com) of Empress Management. All rental agreements need to be returned by December 31, 2021. If we have more than three (3) SH homeowners wanting to rent a Storage Room, we will use a computer-generated random selection program to choose the SH homeowners. The random selection process, if needed, will take place the 1<sup>st</sup> week of January. The Rental will begin February 1, 2022

All SH homeowners already renting a Storage Room, will need to review the attached new Storage Room Rental Program/ Agreement. If you choose to continue renting in 2022, you will be required to complete the Storage Room Rental Agreement, acknowledge the Rental Agreement including the new price for 2022 and send to Michelle Taylor (michelle@empressmgt.com) of Empress Management. All rental agreements need to be returned by December 31, 2021. If you choose not to continue renting, please notify Michelle Taylor (michelle@empressmgt.com) of Empress Management by December 15, 2021.

Since we only have ten (10) Storage Rooms available for rental, we must limit SH homeowners to only one (1) Storage Room.

Your South Hampton Board of Directors

# South Hampton Storage Room Rental Program

## General Information

- There is one Storage Room located on each floor from 2 thru 16
- The Storage Rooms are approximately 84 square feet (7' x 12')
- Storage Rooms are rented on an annual basis starting in February of each year
- All SH homeowners will have an opportunity to rent a Storage Room when one becomes available (will use a computer-generated random selection program to pick a homeowner in the event there are more owners wanting a Storage Room than available)
- SH homeowners must be current with all assessment payments to be eligible to rent a Storage Room

## Rules

- Cannot store: Explosives, firearms, ammunition, flammable liquids, toxic materials, or perishables
  - If a SH homeowner uses the Storage Room to store any prohibited items, the POA reserves the right to have the items removed and terminate the rental agreement
- Only one (1) SH homeowner can be on the rental agreement and;
  - SH homeowners can share Storage Rooms, but the SH homeowner on the rental agreement is responsible for compliance to all rules, signing the annual contract, and making the payment(s)
  - Storage Rooms are for the use of SH homeowners and cannot be used to store a non-SH homeowner's personal property
  - Only one Storage Room can be rented per SH homeowner
- Any SH homeowner renting a Storage Room is not permitted to give their Storage Room to another SH homeowner or pass it on to a new SH homeowner when selling their condo
- All Storage Rooms must be returned to the POA when an owner no longer wants to keep their Storage Room or when selling their condo.
- When returning the Storage Room to the POA, it must be returned in the same condition as when initially receiving it
- SH homeowners are required to sign a rental agreement annually
- A key to the Storage Room must be kept with the onsite building manager for emergency access if needed

## Pricing and Rental Term

- 2022 pricing is \$1,000.00 per Storage Room. The payment can be made annually or it can be paid in two (2) semi-annual payments of \$500.00 each
  - Annual payments are due January 15<sup>th</sup> each year and semi-annual payments are due January 15<sup>th</sup> and July 15<sup>th</sup> each year
- Annual rental is from February 1<sup>st</sup> thru January 31<sup>st</sup> each year
- Pricing is subject to change annually

# South Hampton Storage Room Rental Agreement

SH Homeowner's Name \_\_\_\_\_

SH Homeowner's Condo # \_\_\_\_\_

2022 Annual Rental Price: \$1,000.00

Annual payments of \$1,000 must be made by January 15<sup>th</sup> each year

Semi-annual payments of \$500.00 must be made by January 15<sup>th</sup> and July 15<sup>th</sup> each year

- I understand the General Information and agree to all rules, pricing, and rental terms
- I understand I am Renting a Storage Room at my own Risk and the POA is not responsible for any acts of theft or vandalism to my personal property
- I understand the POA is not responsible or liable if I become injured due to improper storage practices

Owner's Signature \_\_\_\_\_ Date \_\_\_\_\_

POA Officer Signature \_\_\_\_\_ Date \_\_\_\_\_

Storage Room Assigned \_\_\_\_\_