

## September 2008 (Revised November 2008)

Beginning immediately, the Board of Directors of the Historic Decatur Condominium (HDC) has chosen to contract with DGF Management, Inc. to manage the rental process for your Association.

An Owner whose Unit is currently leased will be required to provide a copy of the lease to DGF Management at this time, and will be required to provide updates to this status (see 7 below). This is the process by which a (currently non-leasing) Unit owner would request a new lease permit:

1. A Unit Owner who desires to rent his/her Unit would apply for a lease permit to DGF Management. The lease permit application will be available at [www.dgfmanagement.com](http://www.dgfmanagement.com). There is a non-refundable \$100.00 lease permit application fee, payable to DGF Management. This will be payable online, at the "pay assessments" link. The completed lease permit application may be scanned & emailed to [manager@dgfmgmt.com](mailto:manager@dgfmgmt.com), faxed to 404-249-8092, or mailed to the office (at the address below).
2. Upon receipt of the application and the application fee, DGF Management will forward the lease request to the HDC Board of Directors for their approval. The approval is based on the following guidelines from the governing documents for your Association (please read specifically Section 15. Leasing, beginning on p. 32 of the pdf). These documents are available online at [www.dgfmanagement.com](http://www.dgfmanagement.com), under the "Association" link labeled "Historic Decatur Condominium".
  - a. The number of Units currently leased.
  - b. The status of the requesting Unit owner's account (fees must be current and paid).
  - c. Other considerations of the Board.
3. The Board has 10 business days to decide whether or not to approve the lease permit. If a lease permit is not available, the Unit owner will be placed on the lease permit waiting list.
4. Once approved, the Unit owner has 90 days to lease his/her Unit (see Section 15). If the Unit has not been leased within this time period, the lease permit will automatically be revoked.

5. The Unit owner must provide a copy of the lease to DGF Management within 7 days of completion. Leases must have an initial term of no less than one year.
6. The Unit owner is required to pay a non-refundable building maintenance fee of \$100, made payable to HDC, both on the move-in and move-out of a tenant. For Owners with Tenants already in-place (under contract) before the Management Proposal was adopted and distributed (November 11, 2008), the move-out charge would be reduced by ½, to \$50.
7. There is an annual lease renewal fee to the Unit owner of \$50 (payable to DGF Management). This fee will be reduced to \$10 if the Unit owner (without a reminder) provides updated information regarding the status of the existing lease prior to its renewal or expiration date.
8. The Unit owner must provide a copy of the Declaration of Condominium to tenant (as noted above, this document is available on the [www.dgfmanagement.com](http://www.dgfmanagement.com) website). If the tenant is found to be in violation of any aspect of this document, the Board can assess a fine to the Unit owner payable to HDC. Before a fine is levied as a result of tenant issues the Owner would be notified by the Association to let them know of the issue/problem, in hopes that the issue can be resolved without sending a letter. If that intervention is not successful, DGF Management will send the owner a letter describing the infraction and the fine payable to Historic Decatur Condominium, along with a \$50 processing fee assessed to the Unit owner payable to DGF Management to process the violation.

These changes are being made in order to maintain the Historic Decatur Condominium as primarily an owner-occupied Association. This status has a significant positive aspect for resale value in general, and also specifically for mortgage rates and mortgage financing.