

## **CAPITOL PLACES V CONDOMINIUM ASSOCIATION**

### **Policy Title**

Rentals

### **Policy Number**

6.0

### **Scope of Policy**

1520 Main Street, Columbia, South Carolina 29201

1530 Main Street, Columbia, South Carolina 29201

### **Responsible Party**

Capitol Places V Condominium Association Board of Directors

Final authority on this and any policy adopted by the Board rests with the CPV Master Deed.

### **Purpose**

To promote the secure and the peaceable enjoyment of property.

### **Policy Statement**

Per Master Deed section 9.4, owners have the right to lease or rent their unit provided that all leases and rental contracts will be for a duration of twelve months or more. The Board of Directors has the right to approve the form of all such leases and rental contracts. Contract approval may be removed by the Board at any time for violations of the policies of the association.

Short-term rentals of all types, whether initiated and managed by an owner, a rental management company, or other service (e.g., Airbnb, Vrbo, or similar) are prohibited. Exempted are the business, live/work units of 1520 (Units #1A, 1B, 1C, 1D, and 1E) and 1530 (Units C and D) Main Street. Any short-term rental of these units is prohibited from using the parking lot and garage regardless of the ownership or lease status of these spaces by the unit owner without express written approval by the CPV Condominium Association Board of Directors.

Additional restrictions apply to tenants (e.g., CPV Policy 4.0 Pets) and it is the responsibility of the owner to communicate all policies of the association prior to signing any lease or rental contract.

Copies of all leases shall be approved and retained by the Board of Directors.

### **History of Revisions**

March 13, 2023

Clarification of Policy Implementation Date and Updates