

# Ballard Court Condominium No. 3 Association

8996 Kennedy Drive – Des Plaines, IL 60016

## LEASE GUIDELINES

“An *abridged* guide to the associations governing documents”

1. Any owner contemplating leasing their unit shall **check with the managing agent or Building Board of Directors to verify if rentals are at capacity. No rentals will be allowed if limit is reached.** Currently we are at capacity; please see the Amendment to the Declaration limiting leasing of units to four (4). Also, please see the adopted resolution rules concerning “Lease Wait List, and Hardship Lease Criteria”, which was implemented at, and distributed with the April 27, 2017 Bldg. 3 Homeowners meeting minutes. Any and all Ballard Court Building 3 rules over-ride any/all Ballard Court HOA rules.
2. Every unit owner intending to lease a unit shall **submit the “Notice of Intention to Lease” form at least thirty (45) days written prior to the Ballard Court Building 3 Board of Directors of such intention.** The Board has up to **thirty (30) days to exercise its Right of First Refusal** after written receipt of written intent to lease such unit by the owner.
3. Every unit owner leasing must obtain a Cook County Rental Dwelling License and must renew it each year (\$60) by Sept 15.
4. No rental unit shall be occupied without a copy of the Lease or Renewal of Lease being provided to the Board.
5. Every Board approved lease shall be of **1-year duration**, shall be **in writing**, shall **include the rider**, and shall be **subject to the provisions of the Association and approval of the Board.** Every lease shall contain a provision that it is subject in all respects to the provisions of the Declaration, By-Laws, Rules and Regulations and Ballard Court Building 3 Board of Directors implemented changes at building meetings and documented in the minutes, as amended from time to time.
6. **LEASE RENEWALS:** Owners with written Board approval for rental status shall **notify the Board 60 days prior to the date of the lease expiration intending to renew the lease.** Doing so gives the Board the right of nonrenewal based on reasonable cause as described above. Owners are required to update the Board and Mperial Asset Mgmt. with all lease information.
7. **OWNERS LEASING:** Owners **must** obtain a current **Credit Report** of prospective tenant. Then if the **650 Score or higher requirement** is met, a **Background Checks on each adult tenant must** be provided to the Board for review. The Board shall provide a **written decision to the owner within 10 days** of the written request. Owners are responsible for all costs.
8. **IF/WHEN APPROVED:** Each Board approved rental unit owner shall **give both a signed original lease and rider to the lease prior to the effective date** of said lease signed by all parties up to and including the written Board approval (reply by mail or email) to commence a new lease. In addition, the rental unit owner shall be **responsible for providing his or her tenants with a copy of the Rules and Regulations of the Association.** Any subsequent fines will be sent to the Owner.
9. **MOVE IN/OUT DEPOSIT:** **72 Hour notice** is required and a **\$300 deposit must be on file with the Association before the Move In/Out date**, which is refundable if no damage has resulted out of the move. Owners are responsible if their tenant moves out without any prior notice given. **The non-compliance fine for not having the required deposit on file is \$300.**
10. **RENTAL & VEHICLE PARKING INFORMATION:** Each Tenant **must complete the required Unit Owner Information form (Rental Unit Info.) with Mperial Asset Management and the Ballard Court HOA Parking form with HOA Manager Lorraine Hernandez.** Tenants are **required to change their address to 8996 Kennedy Drive Des Plaines, IL 60016, on their Driver’s License and Vehicle Registration**, in order to obtain the two (2) available permanent parking stickers. Until then you must park in Visitor Parking with the 72 Hour Visitor Parking Permit, supplied by the Building President. Sticker must be placed on front windshield, lower right corner. See the Rules and Regulations or posted Parking Rules for further information.
11. **GUESTS:** - Maximum time visitors/guests can stay at Ballard Court Building 3 is 28 days (4 weeks).  
- Leased units must notify Building 3 Board in advance for renters’ guests staying more than 7 days.

*This document was last updated on July 1, 2021*