

INFO DOCUMENT BB – SELLING AN LAP UNIT POLICIES



Selling of UNITS requirements

Important General Awareness Items for Condominium property Owners

1 - Number of Unit Occupants – per declarations and city code

1. Maximum of four (4) persons can occupy a two (2) bedroom Condominium Unit full time.
2. Maximum of six (6) persons can occupy a three (3) bedroom Condominium Unit full time. Per city code, for a room to be considered a bedroom it must have a built-in closet with door, a closable entrance/exit door, and an egress window.

2 – Items that must transfer with Ownership

These are required by law:

1. Any items that are attached to walls, floors, ceilings, etc.
2. Drapery rods, hangers, etc. which are attached to the wall.
3. Cabinets, hutches, bookcases, etc. that are attached to the walls.
4. Blinds or other window treatments/coverings that are attached to the window area.
5. Ceiling fans.
6. Carpets or any other floor coverings.
7. All bathroom fixtures that are attached to the walls, floors, cabinets, etc.
8. Security systems, cameras, etc. that are attached to any portion of the multi-unit structure.
9. Exception: Any satellite receiving dish must be removed, any building damage must be repaired and the area where the dish was mounted must be re-landscaped prior to the sale closure.

Condominium Unit Sales/Purchase

1. The Lakes at Polaris Condominium Community is intended for Owner occupied Units with the possibility to lease a Unit if desired.
2. Please note that the Unit Owner and Real Estate Firm(s) are also enacting a transaction with the Lakes at Polaris Condominium Association company and both must comply with the Association's Declaration, Bylaws, rules, regulations, and polices.
3. The Management Company must be notified of any planned sale 30 days in advance of the Unit being posted for sale.
4. If any modifications to the limited common element(s) of the unit have been made, the property's deed must be updated to include the changes and filed with Delaware County Records stating the changes and maintenance are the responsibility of the Unit's Owner.
5. Upon transfer of ownership the new Condominium Unit Owner must live in the purchased Unit for at least one (1) year before the Unit can be offered for lease.
6. Advertising a Unit for lease for a period less than twelve (12) consecutive months is prohibited.
7. Sexual predators are prohibited per the Declaration to own or lease a condominium unit in the community. Owners who lease their Unit must state this restriction in the lease agreement. If the LAP Condominium Association needs to remove an Owner or Tenant, all costs will be assessed against the condominium Unit Owner's property.
8. Within fifteen (15) days of executing a purchase or sale or lease agreement, the Unit Condominium Owner, or the transacting real estate agent (or firm) must notify the LAP Association's Management Company of the change.
9. The buyer must provide the following information to the Management Company within fifteen (15) business days of the sales closing:



- a. Emergency contact(s) – name(s) and phone numbers
 - b. Names of all Occupants.
 - c. Home and business mailing addresses.
 - d. A monitored email address if available.
 - e. Home (or mobile) and business telephone numbers.
 - f. Condominium Unit Owner’s fee update letter and payment in advance.
 - g. Certificate of insurance for the buyer.
 - h. Name, business address and telephone number of any person or company who manages the Unit on behalf of the Unit Condominium Owner - (3rd party property management companies). Only applies after one year of ownership if the unit is going to be leased.
 - i. All vehicles – makes, models, colors, and tags (plate) numbers.
 - j. Any other information required on the annual IUF form.
10. The Association’s Management Company will assist with the coordination of the paperwork with banks, real estate agents, appraisers, and escrow agents as needed.
11. The seller is responsible for providing the following information and items to a real-estate agent, any selling entity, prospective buyer, or buyer:
- a. The Declaration
 - b. The Bylaws
 - c. The Association’s *Handbook*
 - d. Any amendments to the Declaration
 - e. Any amendments to the Bylaws
 - f. Any updates/revisions to the Association’s *Handbook*
 - g. All of which are available on the Lakes at Polaris website (www.lakesatpolaris.com)
12. The seller is responsible for providing the following items to a buyer:
- a. Unit access door key(s), alarm system contacts, codes, etc.
 - b. Garage door opener(s)
 - c. Mailbox number, location
 - d. Utility company names
13. Mailbox keys must be requested from the US Post Office at 617 McCorkle Avenue, Westerville. Proof of occupancy/purchase is required to obtain keys. Allow three (3) to five (5) days before picking up key(s). There is a fee for replacement keys, and a deposit for issued keys.
14. Current Condominium Owner should return their key(s) to the Post Office for a refund of their deposit. Do not transfer to new Owner.

The seller’s key card will be disabled and should be returned to the Management Company. A new key card will be issued to the new Condominium Owner when requested.