

King's Country POA
Boat Stall Leasing Policy

Revision Approved September 16, 2017

Eligibility

- All POA members in good standing (i.e. current on POA dues) are eligible to lease a stall (i.e. Interior Homeowners, Lakefront Homeowner, Lot Owners)
- Lot Owners will pay an additional fee (to account for their lower POA dues)
- Only one stall per POA member household (regardless of how many properties are owned by the POA member)
- The boat must be registered in the name of the Lessee
- In the special circumstance where there are empty stalls and no waiting list, an existing Lessee may rent an additional stall for a 12-month period with full fees to be paid at beginning of lease. If another property owner not currently a boat stall lessee wishes to lease a stall, this 12-month lease will be canceled and the remainder of the fees shall be refunded.
- Leases may not be conveyed or transferred
- If the Lessee sells their home/lot, the stall does not transfer with the sale

Term

- Stalls may be leased for a maximum of 8 years on a year by year basis
- At the end of the term the stall shall go back to the pool and be made available to the next in line on the waiting list. Lessees whose term has expired must go on the waiting list. If there is no waiting list they are immediately eligible for a new 8 year term
- Boat stall Lessees may not be on the waiting list
- If multiple members apply for a stall at the same time the position on waiting list will be determined by a lottery

Modifications

- A lessee may install one boat lift per stall and is responsible for all associated work and returning the stall to the original condition upon termination of the lease
- Installation of a lift shall require a KCPOA permit
- No other modifications shall be made to the stall

Fees

- Leases shall be based on the calendar year
- Lessees shall pay a refundable \$500 security deposit at the commencement of their lease (i.e. one time deposit)
- Current fees shall be \$1,300 annually (inclusive of cleaning and maintenance)
- Lot Owners will be charged an additional \$300 annually
- In the special circumstance where an existing Lessee rents an additional stall on 12-month basis, the annual fee shall be \$1,300
- If a lessee sells his property or terminates his lease mid-year there shall be no refunds of fees paid however, lessee will be allowed to assign their lease to the next property owner listed on the King's Country waiting list. Rental for the remainder of that calendar year shall be paid from the assignee directly to the current lessee.
- If fees are not paid within 60 days of invoice the lease will be terminated
- Any unpaid fees will be assessed against Lessee's POA dues
- All fees shall be reviewed and reset annually by the Board

Other

- Cleaning and bug spraying will be performed twice per year
- The Board may terminate a lease at its sole discretion and in such case shall provide a prorated refund
- The Board may modify this policy at any time at its sole discretion