



ANTLERS

AT VAIL

680 W. Lionshead Place Vail, CO 81657 970-476-2471 970-476-1012 fax www.antlersvail.com

HOA Responsibilities to Non-Rental Owners

The Antlers HOA offers rental management services to those owners who want to participate in that program. Nothing in the condominium declarations or bylaws makes any reference to rental operations. The enterprise is completely optional to owners. Likewise it is the HOA's option to provide those services to each owner on an individual basis. There is precedent that the HOA has refused to rent an individual condominium for a variety of reasons, including but not limited to, its poor condition and resulting detriment to the Antlers reputation.

The HOA states its rental practices and policies and each owner can decide if they want to participate on that basis. Nothing precludes an owner from managing the rentals of their own condominium, or from hiring a third party to do so.

Unlike many properties which contract with outside rental management companies to provide those services for some or all of their individual condominiums, the Antlers does not have individual contracts with each owner. Likewise there are not the extensive Rules and Regulations often found elsewhere. Business is done more or less on a handshake and if either party (the individual owner or the HOA) is dissatisfied with the performance of the other, they are free to not continue that part of the relationship.

On the other hand, the property management, and all that goes with it, is very clearly spelled out in the condominium documents and comes with very clear obligations and responsibilities for both parties. As part of a legally defined condominium, none of that is optional.

Although the annual budget for the HOA includes both property and rental management income and expense, there is a clear distinction between the two. That part of the budget that refers to non-rental operations is what every owner is both obligated and entitled to, regardless of their participation in any rental program.

Perhaps the most important, underlying premise of the HOA's rental program is this: if the HOA is managing the rentals, the owner may not rent the unit out them-self or have anyone else rent the unit out for them. From the HOA's perspective, it's all or nothing. That does not restrict the owner in any way from allowing friends and family to use the

unit on their behalf, with all the pleasantries associated with owner use. It merely means that the owner may not receive any monetary reimbursement for such use. If an owner wants to "trade" their condominium with another party for some period of time, that is allowable. There is precedent for the HOA refusing to rent an individual condominium because of the owner's unwillingness to abide by this policy.

Due to the nature of the rental program, a number of services are not billed separately to the owner. Instead, the cost of those services (housekeeping, maintenance, etc.) is covered by the collective rental commissions paid to the HOA.

Consequently, an owner not participating in the rental program, for whatever reason, by their choice or by the HOA's, is not entitled to those services. The non rental portion of the budget only includes housekeeping and maintenance services for the common area. The cost of those services that takes place inside any of the condominiums, other than an emergency, is paid for from overall rental commissions and thus unit maintenance and housekeeping are not available to any condominium for which the HOA is not providing rental management. Front desk services and general administration are slightly less well-defined, with the no-rent budget anticipating a very minimal staffing level for those functions. As such, every owner can only rely on limited hours of front desk operations and minimal personal assistance.

Amenities such as concierge or shuttle services are certainly not available to any owner not participating in the HOA rental program. Nor is the use of any equipment or service which is not included in the no-rent budget. The front desk will hand out keys to guests or owners representatives, but only with very specific direction from the owner. If the Antlers HOA isn't managing the rentals of a unit, they cannot be expected to facilitate access to the unit or anything else.

If an owner rents their condominium outside of the HOA, it is their responsibility to tell all of their guests in advance what they can and cannot expect. Failure to do so will preclude the Antlers personnel from even handing out keys.

The strength and success of the HOA's rental operations is due in part to the overwhelming participation from the owners. The Antlers enjoys a long history of better cooperation between the owners and the rental management, than almost any other property in Vail. Clearly it is in the best interest of both parties to maintain that relationship and the HOA is certainly motivated to do so.