

Dear Neighbors,

As many of you know, we have had an increase in the number of homes that have been purchased by property management and rental companies. **A high number of rentals can negatively affect a Homeowner Association.** With the positives of short-term rentals come negatives, not just for the homeowner but for the HOA community as well as the community at large.

At this time, your HOA supports an amendment to the Master Declaration of Covenants, Conditions and Restrictions of Skybrook. The board wants to amend the Master Declaration to add restrictions on owners' ability to rent to minimize investors in the community and maximize property values.

The amendment would be as follows:

- 1) The owner will not be able to rent the Lot until twelve (12) months after the recording date of the deed conveying said Lot to such Owner on the condition that the Owner resides on the Lot for twelve (12) months.
- 2) The Lot must be leased in its entirety and the leasing of anything less than the entire Lot is prohibited. If a Lot is leased, the tenants/occupants shall be entitled to exercise all of the rights and privileges of the Lot Owner. No Lot owner shall lease or rent his/her Lot for transient or hotel purposes. No more than one single-family shall live on any Lot at one time. For purposes of this Declaration, "single-family" shall mean and refer to no more than three adults unrelated by blood, marriage, or legal action and the children related to either of them or both. At no time shall any lease agreement permit more than two occupants per bedroom.
- 3) If leased, the Lot must be leased for a minimum of twelve (12) months.

This amendment shall be effective from the date of its recording in the Cabarrus and Mecklenburg County Registries. **All existing owners would be grandfathered in, and the amendment, if passed, would only be effective with a new owner.**

Please find attached a copy of the amendment as it will need to be voted on at our annual meeting. A vote of yes is needed by seventy-five percent (75%) or more of the members of the Association for the Master Declaration to be amended. The vote on the amendment closes at **5:00 p.m. on March 1, 2022. Any ballots must be received by February 28, 2022.**

Respectfully,

Craig Sandhaus
President Skybrook HOA