

The Tennyson, A Condominium

The Tennyson Owners' Association, Inc.
P.O. Box 3945, Tallahassee, FL 32315 Tel: (850) 222-7926

Guidance Packet

for Sellers and Purchasers of a Condominium Unit

at *The Tennyson*

SUMMARY

SELLER NOTIFICATION REQUIRED

The Tennyson Governing Documents require the owner of a condominium unit at the Tennyson to notify The Tennyson Owners' Association, Inc. ("Association") in writing of the unit owner's intent to sell or otherwise dispose of his or her condominium unit **and** to identify the intended Purchaser or Grantee. With few exceptions, no sale is valid if a unit owner has not given the required notice to the Association.

Except in specific, limited circumstances, the sale of a condominium unit is subject to approval by the Association and a *Certificate of Approved Sale* issued by an authorized officer of the Association. *No owner shall sell or transfer his or her unit nor shall Association approval be given unless all assessments to the unit ("condominium dues") have first been paid.*

PURCHASER INFORMATION REQUIRED

The Association requires proposed Purchasers of a unit to complete and submit a Purchaser information form that contains information relevant to the intended purchase and the Purchaser.

30-DAY CONVEYANCE REVIEW PERIOD

Once the required notice **and** information form have been fully completed and filed with the Association, the Association is allowed **up to thirty (30) days** from receipt to approve or disapprove the sale of a unit. This period is *regardless* of the scheduled closing date for the sale so please plan accordingly. Incomplete notices or information forms will not be considered and the 30-day review period will begin only once a properly completed notice and form have been resubmitted.

ESTOPPEL CERTIFICATE PREPARATION FEE

The Association charges the unit owner (Seller) a fee in accordance with the board's fee schedule (**minimum \$250**) to prepare and issue an Estoppel Certificate that states the status of all assessments affecting the unit. As provided by law, upon request, the fee will be refunded if the closing does not occur. Arranging for a refund is the obligation of the unit owner. The Seller's real estate agent or the Buyer's agent or mortgage lender can advise on the requirements regarding an Estoppel Certificate.

WORKING CAPITAL CONTRIBUTION

Notwithstanding the authority granted to the Association by its Declaration of Condominium, Section 16.11, the Association does not currently require a Purchaser of a condominium unit to make a working capital contribution in connection with the sale of a unit.

UNIT CONVEYANCE FEE

The Purchaser or Grantee of a unit must pay to the Association a unit transfer fee in the amount of **\$150** at the time of conveyance of the unit.

(Cont.)

MOVE-IN FEE AND SECURITY DEPOSIT

The Association does not charge a unit owner or tenant a move-in or move-out fee. However, as provided in its rules, the Association requires a security deposit of \$300 when an owner or tenant is moving in or out of the unit to cover any damages to the premises that occur doing the move. *The move must be scheduled in advance of the date of the move and may not occur on a Sunday.* Please review the Association's moving rules.

INSURANCE

The Purchaser is strongly advised to purchase condominium insurance such as an HO6 insurance policy as the Association does not accept liability for damages or losses caused by a unit owner or tenant or for losses of personal property.

PET RESTRICTIONS

Certain domestic animals are permitted as pets but are subject to various limitations including type, weight/size and behavior. These restrictions are enforced. *Note: The maximum allowable weight for a dog is 40 pounds.* Pets must be registered with the Association although there is no fee for the registration. Please review the Association's pet rules.

ATTACHMENTS

Forms Required:

- **NOTICE OF INTENT TO SELL OR CONVEY CONDOMINIUM UNIT** form (to be completed by the Seller)
- **PURCHASER BIOGRAPHICAL INFORMATION** form (to be completed by the Purchaser)

FILING INSTRUCTIONS

Mail or FAX completed forms to:

The Tennyson Owners' Association, Inc. Fax: (850) 222-7610
ATTN: Tennyson Association Manager
121 N. Monroe Street, P.O. Box 3945
Tallahassee, FL 32315

INFORMATION OR ASSISTANCE

For more information, call The Tennyson's Association Manager at (850) 222-7926 or email tennysonmanager@gmail.com

→This updated 2021 Guidance Packet supersedes and replaces all previous versions←

Unit Sales and Purchases, Chapter 2.1
Rev. 01/2019
Rev. 11-01-2019
Rev. 02-16-2021
Rev. 12-22-2021

guidance on sale & purchase of unit (rev 12-22-2021.docx)