

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*

January 2022

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. This information is a factor in the Association's consideration whether to approve or disapprove the sale or a unit.

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.

CONDOMINIUM QUESTIONNAIRE

The Association charges a lender or other qualified requester a fee for the preparation and delivery of a lender's or requester's questionnaire regarding the condition or occupancy of the condominium. The fee is \$125. The Association does not require that a questionnaire be prepared for a unit. Questionnaires are typically requested when a purchaser is applying for a mortgage loan on the subject unit. Contact the Association for an estimate of the time required for completion of a questionnaire.

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.

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 during 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 by email tennysonmanager@gmail.com

→ ***This updated 2022 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

Rev. 01-07-2022

guidance on sale & purchase of unit (rev 01-07-2022)

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NOTICE OF INTENT TO SELL OR CONVEY CONDOMINIUM UNIT

Date: _____

To: **The Tennyson Owners' Association, Inc.
Board of Directors, Attn: Association Manager**

From: _____ Unit # _____

[Print Full Name of Unit Owner(s)]

Mail Address: _____

Email Address: _____ Tel: _____

In accordance with the *Declaration of Condominium of The Tennyson, A Condominium*, I/We hereby **GIVE FORMAL NOTICE** to the Tennyson Owners' Association of my/our intention **to sell, gift, convey or otherwise dispose of the above-numbered unit** at the Tennyson. Furthermore, I/we hereby **GIVE FORMAL NOTICE** to the Association that I/we intend to sell, gift, convey or otherwise dispose of my/our unit to the party named below and upon the terms specified in Paragraph 24 RESTRICTIONS ON SALES of the Declaration of Condominium. The receipt of this NOTICE and the attached form (biographical information form) by the Tennyson Owners' Association's Board of Directors shall constitute valid notice of my/our intention to dispose of the above-numbered unit.

Full Name of Intended Grantee(s): _____

Mail Address: _____

I/we understand that except as specifically exempted in the Declaration of Condominium no transfer or conveyance of a condominium unit shall be valid without the approval of the Association, which approval shall not be unreasonably withheld. Approval shall be by a Certificate of Approval, in recordable form, signed by an authorized Officer of the Association and shall be delivered to the Purchaser or Grantee and made a part of the document of conveyance. Failure of the Association to issue approval or written disapproval within thirty (30) days from receipt of the NOTICE shall be deemed to constitute approval.

I/we further understand that I/we may not sell or otherwise transfer my/our unit and no approval may be given until all assessments due are paid, or their payment are provided for to the satisfaction of the Association.

The Purchaser information required pursuant to Paragraph 24.1 is attached and incorporated into this NOTICE.

I/we hereby attest all information contained in this NOTICE and accompanying attachment are true, complete and accurate to the best of my/our knowledge.

By: _____

Attachment

[Date received by Association: _____] By: _____

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NOTICE TO PROSPECTIVE PURCHASER OF CONDOMINIUM UNIT

Required Submission of Biographical Information by Purchaser

Pursuant to Paragraph 24 RESTRICTION ON SALE of the *Declaration of Condominium of The Tennyson, A Condominium*, **no sale, gift, mortgage, conveyance, or transfer by any other manner of a condominium unit is valid without the approval of the Tennyson Owners' Association.** Such approval by the Association may not be unreasonably withheld. Approval shall be by a Certificate of Approval, in recordable form, signed by an Association officer and delivered to the Purchaser and made a part of the document of conveyance. Failure of the Association to issue approval or written disapproval within 30 days following receipt of notice and the required information shall be deemed to constitute approval.

Among other factors, this requirement is to assure a community of congenial residents and occupants, protect the value of the apartment and to further the continuous harmonious development of the condominium community. For the Association to consider the proposed conveyance of the condominium unit and grant its approval, the Association requires the Purchaser to submit in writing, and signed and dated by the Purchaser(s), the following information.

1. The full name and current residence of each Purchaser. If the Purchaser is a corporation, partnership, LLC or Trust, provide the name of the Principal or Trustee, as applicable.
2. Contact information for the Purchaser(s), including mailing address, telephone number and email address.
3. A biographical summary of the Purchaser (or Purchasers more than one), that includes information such as cities and states of residency, profession or employment history, community or other civic involvement, educational background, hobbies or other interests, history of compliance with association rules, relatives or friends in the community or living in the condominium and any other information that the purchaser(s) believes will demonstrate to the Association that the Purchaser(s) will contribute to a community of congenial residents and harmonious development of the condominium community.
4. The date of the closing on the unit. **Please note that the Association is allowed up to 30 days to issue approval or disapproval, regardless of the scheduled date of closing.**
5. Whether the condominium unit will be subject to a mortgage and if so, the name and address of the bank or other financial institution that will hold the mortgage.

Promptly mail or deliver the information to the Tennyson's Association Manager, c/o. The Tennyson.

Purchaser. Please note the following additional provisions regarding conveyance or leasing of a condominium unit:

- A. No unit owner may sell or otherwise dispose of his or her unit or any interest therein without first providing the Association with written Notice of his or her intention to sell or otherwise dispose of his or her unit and the name and address of the intended grantee. *(An exception for certain relatives applies.)* Verify with your real estate agent or the unit owner that the required Notice has been given and the effective date of such notice.
- B. No unit owner may sell or otherwise transfer his or her unit nor shall Association approval be given until all assessment dues are paid. *(Certain, limited exceptions may apply.)* Verify with your real estate agent or the unit owner that all condominium assessments have been paid. The real estate agent or owner will contact the Tennyson's association manager to determine the status of the unit owner's account.
- C. Please note that if leasing the unit is contemplated, under no circumstances may the unit be leased or otherwise rented out for a term of less than thirty (30) continuous days, and such leases and tenants are subject to all applicable requirements of the Association.
- D. Pets are *strictly regulated* and are subject to breed, size, number, behavioral and other restrictions.
- E. No owner/tenant may move in or move out on a Sunday or without prior approval. Other moving restrictions apply.

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Biographical and Other Information by Prospective Purchaser of Condominium Unit at the Tennyson

1. Name(s) and Contact Information.

Note: State full name of each PURCHASER, mailing address, current state of residency, telephone number and email address. If the Purchaser is a corporation, partnership, LLC or Trust, state the name(s) of the Principals or Trustees.

Purchaser: _____ Current state of residency: _____

Current Mail Address: _____ Tel: _____

Email Address: _____

Purchaser: _____ Current state of residency: _____

Mail Address: _____ Tel: _____

Email Address: _____

A. PURCHASER is a(n): _____ Individual _____ Partnership _____ Trust _____ LLC _____ Corporation
(check one)

B. Does the PURCHASER intend to occupy the unit as his/her LEGAL DOMICILE? YES NO

If NO, will the unit be purchased as: a second or vacation home? investment property?

2. Unit to be purchased. Unit #: _____ Purchase price: _____

Parking space(s) #: _____, _____, Storage unit(s) # (if applicable): _____, _____

3. Scheduled date of closing. _____

4. Will the purchase be subject to a mortgage on the property? YES NO

If YES, state the name and address of the bank or other financial institution that will hold the mortgage:

Institution Name: _____

Address: _____

_____ Tel#: _____

Email: _____ Fax #: _____

