VILLA MONTEREY RECREATIONAL ASSOCIATION

AN ASSOCIATION OF PROPERTY OWNERS IN VMRA, UNIT II
A 55 PLUS COMMUNITY

7701 E COOLIDGE STREET
SCOTTSDALE, AZ 85251
PH#: 480-994-5071
WEBSITE: VMRA2.COM

Owner, Lease and Age Restrictions

Hello from Villa Monterey Recreational Association, (VMRA) Board of Directors.

Maintaining the records required by the VMRA Articles of Incorporation and various government agencies is a scope of work that falls within the roll of Vice President. There are several restrictions within VMRA regarding ownership and residency in VMRA Unit II.

80 percent of the owners and tenants must be 55 years of age or older, while at the same time, no owner or tenant may be under 40 years of age.

The term of the lease is required to be for a minimum of 12 months.

No more than 10 percent of VMRA's 136 dwelling units (14 rounded up) may be leased at any one time. VMRA maintains documentation to track the current levels of these two requirements.

VMRA will disclose this information to any Realtor, prospective buyer and/or prospective lessor or lessee.

The leased property data is fluid and changes over time. Should you have any questions; a Director will be pleased to discuss these matters with you.

I/we, the undersigned, have read, understand and agree to the VMRA Owner, Lease & Age Restriction.

Applicant: _____ _____
Printed Signature

Phone: _____ Email: _____

Co-Applicant(s): _____ _____
Printed Signature

Phone: _____ Email: _____