

The Exchange North Building Association, Inc.

Lender and Realtor Quick Reference Guide

Project Legal Name: Exchange North Building Association, Inc.
Website: www.exchangenorth.com

Property Management: Associa Tennessee
Kristen Kozik, kkozik@associatenennessee.com or via phone at 615-775-9043
Associa's Customer Service department can be reach at 615-775-9050
Associa's After-Hours Emergency can be reached at 615-631-7023

This urban dwelling complex consists of two Homeowner Associations and a Master Association:

782 Riverfront Parkway – Exchange North Building Association, Inc.	82 residential units
Exchange North Tax ID#	83-1201791

804 Riverfront Parkway – Exchange South Building Association, Inc.	30 residential units
Exchange South Tax ID#	83-1210427

Exchange Master – Exchange Owners Association, Inc.	2 members
Exchange Master Tax ID#	83-120169

- Associations were transferred from developer to unit owners on 12/21/2020. There are no additional phases planned as part of this development.
- Insurance:
 - ROBINS INSURANCE AGENCY INC
 - 11 MUSIC CIR S
 - NASHVILLE TN 37203
 - (615) 665-9200
 - Policy #: 53-726-169-00
 - Named Insured: EXCHANGE NORTH BUILDING ASSOCIATION
- There are 5 units in the South building reserved for commercial use and are not part of the Association.
- The rental policies are different in each building.
 - In the South building, Short Term Rentals (STR) are permitted with proper license by the City of Chattanooga.
 - In the North building, Short Term Rentals are **NOT** permitted. Only one-year or longer leases that require North Board approval of the lease before execution. Per the Third Amendment to the Declaration of the Exchange North, no more than 12 of the 82 units (15%) may be leased and lessors require issuance of a lease permit authorized by the North Board and Property Management Company.
 - In the North building, up to 12 unit owners listed on a unit's deed, title, or mortgage may rent to immediate family members at any given time ("familial lease"). The North Board may require an approved lease agreement between the unit owner and the immediate family member. **An immediate family member is defined as a spouse, child, sibling, parent, grandparent or grandchild. This includes stepparents, stepchildren, stepsiblings and adoptive relationships.** The Board reserves the right to request verification of title, deed, mortgage, and immediate family members at any time. Criteria for familial lease permit approval:

- The family member must be an immediate family member of the legal owner or owners of the unit (those named on the title or deed).
 - Proof of familial relationship must be presented.
 - The immediate family member must be over the age of 25.
 - The familial tenant must provide signed authorization for a criminal background check to be conducted.
 - Familial tenant must sign and return a governing documents acknowledgment form.
 - A 1-year, non-terminatable written lease agreement must be put in place between the owner and the familial tenant.
- **Both lender questionnaires and title agencies should go to www.communityarchives.com for appropriate information. The turnaround for document delivery is 7-10 days. Expedited delivery is available for a fee.**
 - Upon sale or resale, there is a Management legacy closure fee of \$255 and a new account set up fee of \$150, an HOA transfer fee of \$175, and a Capital Contribution of 2X the monthly HOA dues amount. A mandatory move in and a move out fee of \$250 will be assessed to the seller and buyer of any unit at the Exchange North building.
 - As of January 2024, dues are \$0.306 / sq ft as identified in the Master Deed of the Associations
 - Dues, in general cover the common areas of the community, including but not limited to: pool, fitness center, clubhouse, elevators and interior corridors, building maintenance, building management, grounds maintenance, common utilities, and common area housekeeping.
 - The owners and guests in the South building are permitted to use the Fitness Center, Pool, Grill, and Firepit in the north building. The owners and guests in the South building may **not** use the Clubhouse, Pet Spa, and the common area restroom in the north building.
 - Please contact Associa for homeowner portal access upon purchase of a unit.

Utilities for units in both Associations:

Electric / TV / Internet	EPB	423-648-1372
Water / Sewer	UMS	877-934-4346