

Rental by Owner (RBO) Rules

1) Ordinance and Bylaw Compliance: All owners wishing to rent short term (less than 30 consecutive days per individual guest reservation) must comply with the Town of Vail's Short Term Rental STR Ordinance and with the Association's Governing Documents.

2) "Local" Owners may Short Term Rent as an RBO: Only "local" owners as described under the Town's STR Ordinance may short term rent their units as an RBO (those owners living within a 60-minute radius of their unit). Local owners acting as their own local agent must register their contact information with the Association including their local physical address, email and phone number.

3) "Non-local" Owners desiring to Rent their Unit on a Short Term basis *must* Rent through the Association's existing Lodging Program:

- a. "Non-local" Owners may **NOT** rent on a short term basis as an RBO (those owners living more than a 60 minute radius from their unit).
- b. The Town of Vail's STR Ordinance requires non-local RBO owners to designate a local agent. The Bylaws of the Homeowners Association designate the Association as the Exclusive Rental, Lodging and Overnight Occupancy Agent. Therefore, non-local owners wishing to rent their qualifying units on a short term basis (less than 30 consecutive days per individual guest reservation) must rent through the Association's existing Lodging Program.

4) Owners May Lease Long Term as an RBO: Owners may lease their unit long term (more than 30 consecutive days per rental) as a Long Term RBO and must notify the Association of the guest/tenant by following the procedure outlined in number 13. All listings by non-local RBO owners must include that the unit is only available for more than 30 consecutive days. RBO lessees are not permitted to sublet or "re-rent" the unit. Additionally, lessees may not receive mail or packages at the Front Desk and should consider getting a PO box at the post office.

5) RBOs Must Self Manage All Aspects of Rentals: Local owners and those leasing long term as an RBO, may do so without using the services and assistance of the Association. All RBO owners must administer all aspects of the unit rental themselves, and outside agents, realtors, friends and others are not allowed to assist with owner self-rentals.

6) Advertising and Confirmations/Contracts: In all advertising, listings, confirmation letters and STR contracts owners must make the following disclosures and include this information to all their rental guests and tenants.

- a. This unit is being directly rented through the individual owner and not the Resort. As a rental guest of the owner, Resort services are not available for your use such as Front Desk, Concierge and Lobby amenities, Key handling, Housekeeping, Maintenance, On-call assistance etc. Please direct all questions or service requests directly to the owner; do not contact the Resort.
- b. As a rental guest of the owner, you may use the Club facilities for a daily outside guest fee.
- c. Pets are not allowed.
- d. The maximum number of people allowed in each unit is: 4 in a one bedroom, 6 in a two bedroom, 8 in a three bedroom.
- e. You must display a parking pass in your vehicle at all times while on property or your vehicle will be tagged, ticketed, booted or towed at your expense.
- f. Parking passes will be left in the unit for your use.
- g. You may park only one vehicle in the primary spaces in front of the Building. Other vehicles must be parked in overflow areas.
- h. Quiet hours are 10:00 PM through 8:00 AM. No excessive noise or other disturbances are allowed during these hours.
- i. Smoking is not permitted.
- j. Direct all regular unit maintenance items to the owner. Please do not contact the Resort. In the case of emergencies that need immediate attention to avoid damage to the building or surrounding units please call (970) 476-4840 ext. 0. For life threatening emergencies call 911.

7) No Use of Association's Marketing Property: RBO Owners may not use any of the Association's marketing materials including photos, descriptions, website content, the words Gold Rated when referring to the VRCMR, rate seasons, rack rates or other such property or intellectual property of the Association. This marketing is paid for by the participants in the Association's Lodging Program and is not available for free market use by others.

8) Parking: All parking pass administration for RBO guests must be handled by the owner. The Association will annually provide to each local RBO owner a maximum of 2 RBO passes which are transferable from one guest to the next. These passes must be displayed, or the guest will be subject to enforcement rules including tagging, ticketing, booting and towing at the homeowner's expense. Extra passes are not available; however, the owner may use their personal unit parking passes as necessary. If a pass is lost, then replacement passes may be purchased for \$50 per pass not to exceed the unit pass maximum. Owners renting/leasing their

units on a long term basis (more than 30 consecutive days per reservation/lease) should provide their owner parking passes to their tenant.

9) Club Usage: RBO guests may use the Club facilities at either the prevailing outside per person daily guest fee (currently adults are \$35 and children 14 and under are \$15) or by becoming a Club member.

- a. The free guest passes provided in the Association's Annual Owner Appreciation Booklet are good only for non-paying guests of the owner.
- b. Owners may not transfer their club membership to any RBO guest/tenant.

10) Association Service Usage Fee: To preserve the reputation of the resort and avoid potential confrontations, in the event that an RBO guest inadvertently uses the services of the Association common courtesy and hospitality will not be denied. However, if a guest noticeably uses the services of the Association or if there is a specific issue requiring unanticipated services from the Association, then a resulting service fee will be charged directly to the owner. Services include: Front Desk, Concierge and Lobby amenities, Key handling, Housekeeping, Maintenance and On-call assistance etc. Fees shall be charged at \$100 per occurrence plus time and materials.

11) Rule Violations: All owners and their guests, including RBO guests, must abide by the Association's Rules and Regulations. If an RBO guest is in violation of the Association's rules, then a rule violation fine will be assessed directly to the owner. This includes the introduction of a pet, noise disturbance, parking violations, number of tenants, use of the Association's marketing etc. Rule violation fines shall be charged as directed in the Governing Documents with notice and opportunity of a hearing at the current rate of \$50 for the first occurrence and \$100 per occurrence for each violation thereafter, plus time and materials. The Board may review individual situations and levy greater fines according to their determination.

12) Ving Electronic Key Cards: RBO units that have the Ving Electronic Key Card locks will be issued 4 owner key cards by the Association's Lodging Operation at the prevailing rate. These cards will be transferable between the owner's rental guests and must be managed by the owner.

If a key card fails through no fault of the owner or RBO guest, then a replacement key shall be provided by the Association at no charge. Also, electronic lock batteries will be routinely changed at no charge to the owners. As with a standard lock, if the Ving Electronic lock fails and requires service by the Association, then the owner will be charged the regular Homeowner maintenance fee to repair the lock, but there will be no additional fees charged for the service. If the electronic lock irreparably fails, then it is the owner's responsibility to replace the lock at their cost.

If a guest requires Lodging Operation services due to locking themselves out of the unit or for other reasons associated with the lock, then the Association Service Usage Fee will be charged to the owner.

If the owner loses a key, then the old keys will be deactivated, and new key/s will be issued at the Association Service Usage Fee rate. As a system safeguard, Owner keys expire every two years and may be re-activated by the owner at the Front Desk for no charge.

13) Notification of Owner's Rental Guest or tenants to the Association: RBO owners must notify the Association by email of each rental guest/tenant that will be occupying an owner's unit. This is in accordance with the Association's Bylaws and for the security of all owners and the property, and not for the purpose of servicing RBO guests. This is an automated service email box. In order to minimize resource expenditures, please follow these clear instructions:

- a. Send an email to: RBO@VRCMR.com.
- b. The subject line shall include the owner's name and unit number. The unit number must be listed as building number first, then dash, followed by the unit number (for example; Condominium Building 1, unit 10 would be listed as 1-10; Townhome Building L, Unit 1 would be listed as L-1).
- c. The body of the email notification shall include the first and last name of the rental guest(s) or tenants, the check-in date and the check-out date.

14) Compliance with State and Local Requirements: RBO owners must be compliant with all Town of Vail requirements and pay the appropriate state and local taxes.

To receive Vail STR License, sales tax license and remittance information visit www.vail.gov . For more information contact the Town of Vail at (970) 479-2100.

To receive the Colorado Sales Tax license and remittance information go to www.taxcolorado.com .