

SORANO (FRISCO) HOMEOWNERS' ASSOCIATION, INC.

RENTAL AND LEASED PROPERTIES POLICY

Section 209.016 of the Texas Property Code was recently amended to allow an association to better manage rental and/or leased properties within the Association.

Definitions

“Association” or “Sorano” means the Sorano (Frisco) Homeowners’ Association, Inc. located in Collin County in the State of Texas.

“City code” means the City of Frisco Code of Ordinances, Ordinance No. 06-03-31, Chapter 18 (“Buildings and Building Regulations”), Article VIII, which regulates rentals for periods of less than thirty (30) days.

“Community Standards” means any guidelines or standards required by City of Frisco ordinances, or permitted within the governing documents and any additional standards or guidelines that are on record (e.g., Design Standards).

“Governing documents” means the Sorano (Frisco) Homeowners’ Association, Inc. Declaration of Covenants and Restrictions and/or Bylaws.

“Management Company” or “Property Management Company” means the company or business that is contracted by the Board of the Association to manage the operations of the Association on behalf of the Board.

“Written notice” means notice provided in writing and delivered by certified mail, hand delivery or electronic delivery.

Purpose

1. This purpose of this policy is to outline the requirements for any homeowner who is renting or leasing a property in Sorano, in which the homeowner is not residing in the property.
2. The governing documents do not limit the option for a homeowner to rent or lease their property in any way.
3. The City of Frisco does regulate short-term rentals (i.e. Airbnb, VRBO, etc.), and compliance is expected by all homeowners for those arrangements.
4. Nothing in this document reduces or removes a homeowner’s obligations or responsibilities for the maintenance and upkeep of their property to the community standards expected of all homeowners of Sorano.

Rental or Lease Arrangements Exceeding Thirty (30) Days

1. Any homeowner who rents or leases a property located in Sorano is required to provide the following information to the Association's management company within thirty (30) days of renting or leasing the property:
 - (a) name of the renter or lessee;
 - (b) mailing address (if different to the residence) of the renter or lessee;
 - (c) telephone number of the renter or lessee;
 - (d) email address of the renter or lessee; and
 - (e) commencement date and term of the rental agreement or lease.

2. Any homeowner who rents or leases a property located in Sorano is also required to provide the following information to the Association's management company within thirty (30) days of renting or leasing the property:
 - (a) mailing address for the homeowner for notices;
 - (b) telephone number of the homeowner or the realtor responsible for the property; and
 - (d) email address of the homeowner or the realtor responsible for the property.

Rental or Lease Arrangements Less Than Thirty (30) Days

1. A homeowner will not offer their home for rentals or leases that are less than thirty (30) days ("short term rentals") without first complying with the requirements of the City Code.

2. A homeowner is required to provide a copy of the City Permit for any short-term rentals to the Association's management company.

CERTIFICATION

“I, the undersigned, being a Director of the Sorano (Frisco) Homeowner’s Association, Inc., hereby certify that the foregoing was adopted by at least a majority of the Sorano (Frisco) Homeowner’s Association, Inc. board of directors, at an open and properly noticed meeting of the board held on November 16, 2021, at which a quorum of the board was present.”

By: _____
Print name: James Nunn
Position: Secretary

ACKNOWLEDGEMENT

STATE OF TEXAS §
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COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day, personally appeared the person whose name is subscribed to the foregoing instrument and acknowledged to me that they executed the same as the act of the Association for the purpose and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office this ____ day of _____, 2021.

Notary Public, State of Texas

After Recording Return to:
Principal Management Group of North Texas
12700 Park Central Drive Ste 600
Dallas, Texas 75251