

# **SIMBA RUN CONDO ASSOCIATION**

## **SHORT TERM RENTAL GUIDELINES AND RULES**

The following guidelines will assist owners who wish to rent their units, so they will be compliant with the Simba Run Condominium Association's ("SRCA") Governing Documents and Colorado law. Each owner may choose to rent their units utilizing the services of Simba Run Rentals, LLC ("SRR"), various other outside rental management service companies ("RBO") or independently ("IND").

These guidelines, adopted as part of the Rules and Regulations of SRCA, reflect the fact that short term rental activities place unique demands on the facilities and services provided by SRCA, which would not be required in the absence of short term rental activity. It would be unfair if owners who do not rent their units should be burdened with such expenses. In order to quantify these expenses, SRCA, as part of its annual budget process, develops a Base Budget, under the hypothetical assumption that no rental activity will occur. It then develops a second Rental Budget that includes the net cost of all additional amenities and services that are required primarily to meet the needs of short term rental guests. The difference between the Rental Budget and the Base Budget is then used to determine the costs that will be covered by those owners who choose to rent their units.

The costs of the services described above will be allocated to all owners who rent their units on an equitable basis, in proportion to the projected number of rental nights, to arrive at a nightly amenities support fee. The nightly fee will be monitored throughout the year to ensure that it is covering the cost of applicable short term rental amenities and services. The nightly fee can be adjusted by SRCA during the course of the year, if it is determined that the level of actual rental activity is different from the level assumed in the budget. If rental activity is stronger than anticipated, the nightly fee may be reduced to avoid a windfall to SRCA. In the event that rental activity is less than anticipated, SRCA may need to increase the nightly fee, or reduce the level of services provided to avoid any such increase. SRCA also reserves the right to subcontract rental related services to provide the best possible services to owners and renters alike. A copy of the budgeted calculation of the nightly fee will be provided to all owners as part of the annual budget process.

**All OWNERS WHO RENT THEIR UNIT SHORT TERM MUST ADHERE TO THE FOLLOWING:**

1. **NOTIFICATION OF FRONT DESK** – All owners, or their agents, must notify the front desk by e-mail of the name, contact information and arrival/departure

dates of incoming guests. The front desk will in turn notify the guest prior to arrival of the procedures to be followed in the event of a late arrival. This will also allow keys, welcome packets, parking pass and emergency contact information to be prepared prior to the guests' arrival. It is essential that this is done, for safety reasons, so the front desk knows which units are occupied in the event of a building emergency. It will also allow for accurate calculation of the applicable nightly fees. No keys will be issued to rental guests without such prior notification.

2. **COMPLIANCE WITH SRCA RULES AND REGULATIONS** – All short term rental guests must abide by the Association's Rule and Regulations. Violations may include housing of pets, smoking in unauthorized areas, excessive noise, property damage, etc. When any such violation is observed by Simba Run staff, the rental guest will be politely advised of the applicable issue. In the event that further action is required, the unit owner or agent will be notified and advised of the situation. Ultimately, each owner who rents is responsible for the actions of their guests.
3. **PARKING** – Upon arrival, each guest will be issued a parking pass and instructed by the front desk where they should park in compliance with the Simba Run Parking Policy. They will also be advised of any parking fees that are applicable, based on the number of cars their party has. Failure to display a proper parking pass may result in the guest's car being booted or towed.
4. **INSURANCE** – All owners with short term renters, or their agent, must maintain adequate insurance to protect the association from liability, in accordance with SRCA guidelines. SRCA requires that a copy of the insurance certificate be on file for each unit. The insurance policy must include coverage that allows the unit to be rented during the year, and because each carrier may allow different amounts of rental periods to be acceptable, the policy must specify the allowable amount of time for rental.
5. **STATE AND LOCAL REQUIREMENTS** – All owners with short term renters, or their agent, must comply with state and local requirements, including payment of applicable sales taxes, responsible party compliance and, currently, Covid19 guidelines for the Town of Vail, Eagle County and the State of Colorado. Each arriving guest will be required to sign a Covid19 waiver form upon check-in.

6. PAYMENT OF AMENITY FEES – Short term rental fees are a budgeted source of revenue for SRCA, in exchange for the unique amenities and services provided for the benefit of rental guests. In the case of SRR, they will be charged to SRR by the SRCA accountant on a lump sum basis each month, for distribution to individual owners by SRR management, based on allocation calculations developed during annual SRCA Budget process. For RBO and IND renters, nightly fees will be charged directly to the owner, or its agent, on a monthly basis by the SRCA accountant. At the December 5, 2021 SRCA Annual Meeting, the SRCA Board revised the definition of short term rentals to any rental occupancy that consists of 6 months or less.

ALL SHORT TERM RENTAL GUESTS WILL BE PROVIDED THE FOLLOWING:

1. FRONT DESK – All owners and rental guests will enjoy the full service of the front desk, which operates on extended hours during the busy parts of the year. Services included include the following: Issuance of room keys, replacement of non-functional keys, ski locker keys, parking pass, DVD rental cards, late arrival instructions, directions to their room and parking garage, and instructions for use of building amenities, including pool, hot tub, locker rooms, exercise center and ski lockers. Front desk staff will also provide instructions for use of the new “track my shuttle” app, which will be installed on their smart phones. Finally, the front desk will be prepared to provide various concierge services, including dinner and activity reservations, directions to the village, ski rental, and entertainment options, etc. They will also provide access to the services of housemen on duty to deal with minor maintenance issues.
2. SHUTTLES: All rental guests will have full use of the Simba Run shuttles during their hours of operation during the ski season. Hours of operation and designated routing will be posted near the shuttle pick-up area. They will also be provided with a smart phone App to allow them to track the location of the shuttles.
3. HOUSEMEN – Rental guests will be authorized to request the free services of the housemen on duty to address minor issues regarding internet access, plugged toilets, key replacement, etc. by contacting the front desk. Maintenance beyond such simple tasks will be directed to the owner of the condo, or its agent.

4. POOL/HOT TUB/EXERCISE: All rental guests will have full access to the swimming pool, hot tubs, exercise room, steam rooms, locker rooms and saunas during the posted hours of operation and must comply with any posted rules for their use.
5. SKI LOCKERS: All rental guests will be allowed to use the ski locker assigned to the unit they are occupying during their stay. A key to the locker will be provided by the front desk at check-in.
6. FIREWOOD – Firewood is available for purchase by contacting the front desk, at a rate to be determined, based on the market cost of firewood.

Effective: December 5, 2021