

The Lands of the President 8 A Condominium Association Inc.
Rental Guidelines
9/30/25

1. There is a Rental Cap of 21 Units annually but no cap on Seasonal Rentals, which are defined as six (6) months or less. A Wait List will be established if the Rental Cap is reached. For more information, please contact GRS. There cannot be two leases in effect at the same time. Only one lease per unit is permitted
2. Current Tenants are allowed to renew upon Approval provided no lapse has occurred in the Rental period. If a Lapse has occurred between the End Date and the next Start Date, This Owner/Tenant may be required to be placed on the Wait List and will be unable to rent the Unit, if a Wait List exists as a result of the Rental Cap being met.
3. Any Deposit Funds required will be held in an Escrow Account as specified by the State of Florida. Interest will accrue on these funds and will be payable to the Lessee/Owner at the end of the lease term provided no damage, be it water damage or other damage which has resulted in repairs due to the Tenant's or Owner's negligence, intentional or unintentional act or behavior which results in damage to adjacent Units, exterior of the building or any Common Elements.
4. Owner agrees to be jointly and severally liable with their Tenants to the Association to effect any such repairs or to pay any claim for injury or damage to property caused by the negligence or intentional act or omission by the Tenant or their family member, guest, invitee, or licensee which causes a violation of, or non-compliance with the provisions of the Declaration or any of the Rules and Regulations of the Association.
5. **All New Annual Leases and Leases of More Than Six Months Require:**
 - a. \$150 Application Fee
 - b. Fully completed Leasing Application
 - c. Full Month's Deposit in Certified Funds payable to LOP8A Inc. (Must be the same amount of the Monthly Lease Payment)
 - d. Fully Paid In Force Renter's Liability Insurance Policy
 - e. Interview by the Board is required for all Applicants
 - f. A background check and Credit check will be conducted for all applicants. A minimum credit score of 650 is required for approval.
6. **Renewals Require:**
 - a. Full Month's Deposit in Certified Funds payable to LOP8A Inc. (Must be the same amount as one Monthly Lease Payment)
 - b. Fully Paid In Force Renter's Liability Insurance Policy
7. **Seasonal Rentals Require:**
 - a. \$150 Application Fee
 - b. Fully completed Leasing Application
 - c. \$1,000 Deposit in Certified Funds payable to LOP8A Inc.
 - d. Full Month's deposit for leases for a term that is greater than 6 months
 - e. A background check and Credit check will be conducted for all applicants. A minimum credit score of 650 is required for approval.
 - f. Interview by the Board is required for all Applicants