



REAL ESTATE TRANSACTIONS GUIDE

REEF CLUB CONDOMINIUM ASSOCIATION, INC.
16558 NE 26th Avenue - North Miami Beach, Florida 33160
manager@reefclub.us www.ReefClub.us 305-944-1673

Dear prospective owner, renter and realtor,
Thank you for your interest in the Reef Club Condominium Association. We hope that this information sheet will help to guide you, your clients and your colleagues as you consider our community. This guide is for all transactions at the Reef Club.

GENERAL INFORMATION

- In order to show a property at the Reef Club, please provide: copy of the contract realtor/owner owner(s) of the unit for sale or lease and a copy of the real-estate licenses of the agent of record; you can add one (1) additional associate. These may be submitted to the Management Office via email. The names of the registered agents will be entered into our security database and only they will be authorized to access the property.
- One of the authorized agents must accompany all potential buyers/renters and any other real-estate agents who will be showing the unit.
- Lock-boxes are not permitted on Reef Club property. The Association Management Office has a key for every unit only for emergency use.
- Even if the unit in question is vacant, electricity and the breaker for the Fire Alarm must be kept on at all times. If you have reason to believe that the alarm has been disconnected, please notify the Manager who will arrange for our Maintenance Engineer to mark the breaker switch for you. All expenses related to service for reconnection of Fire Alarm System and/or electrical service, will be billed to the owner.
- Please ask the Management Office for photos of common areas, as they are the ones permitted to publish a property.
- The Reef Club has a right of first refusal and all potential new owners and renters shall meet the Associations requirements and complete all necessary forms.

FINANCIAL REQUIREMENTS

- Combined income of \$60,000 or more a year
- Credit score of at least 650
- 2 years income tax, latest
- 3 bank statements, latest
- 2 pay stubs, or proof of income, latest
- 3 balance sheets for Corporations, LLC's Trusts

OFFERING CONTRACTS TO BUY OR RENT

- Please request an appointment to present buyer contracts or rental applications and bring a printed copy to the Management Office and paying the fees online at www.ReefClub.us/Realtors or bring a cashier check; no appointments will be considered without them.

- All those whose names appear on the contract of sale or on the rental contract must be present at the time of the screening. These meetings will be coordinated by the Manager to meet the scheduling needs of applicants and Building Directors.
- All sales, new rentals and renewals of rentals must be approved initially by the Building Directors and then by the Board of Directors.
- The complete application must be submitted to the Management Office at least 30 days prior to the desired date of occupancy, rental or closing date.
- *Rental Rules and Regulations*
- A unit may be leased only once in a twelve month period. The Board of Directors has the authority to approve re-leasing provided the unit was leased for a period of twelve months prior to the new rental.
- All leases must contain an agreement by the lessee to be bound by the Condo's "Rules and Regulations" and its addenda. These Rules are incorporated into the lease by reference.
- A completed and signed lease addendum must accompany every signed Lease agreement prior to scheduling the screening interview. No exceptions.

FEE SCHEDULE

- \$100 Application for Sale or Lease, with one (1) Background Check for US Citizens and foreign nationals, one for every person who will be residing in the unit. Single, Married couples with the same last name and parent and child under 18 years old are considered one applicant.
- \$100 Additional Background Check, per person.
- \$250 Questionnaire
- \$50 Expedite, 15-days process, per item
- \$50 Governing Documents, electronic copy
- \$100 Governing Documents, paper copy
- \$250 Estoppel, to be produced in 10 days.
- \$100 Expedite Estoppel Fee, to be produced in 3 days
- \$150 Delinquent amount owed by owners, additional fee.
- \$1,000 Security Deposit by the unit owner or renter must accompany every signed Lease agreement prior to scheduling the screening interview. This is a refundable fee at the end of the lease. Cashier's Check or Money Order only.
- Fees are considered paid once the funds are posted at the bank account and only then will start the process period.
- Payment - make your payment online, indicating your name and the Unit and Building
 - Pay on line www.ReefClub.us/online-store

QUESTIONS?

Please address them to the Office at manager@ReefClub.us if you have any questions that cannot be answered by the unit owner or agent on file.



SUBMISSION OF APPLICATION

Building _____ Unit _____

Sale ☐

Lease ☐

PROSPECTIVE BUYER / RENTER

name

email

phone

OWNER

name

email

phone

REAL ESTATE AGENT

name

email

phone

Only complete applications will be accepted; request an appointment at office@reefclub.us. Regular process may take up to 30 day to process, plan ahead.

Documents received, per applicant:

- ☐ Application signed
- ☐ Diver' License, Passport copies
- ☐ Background and credit check authorization
- ☐ 2 years income tax, latest
- ☐ 3 bank statements, latest
- ☐ 2 pay stubs, or proof of income, latest

Application received on



APPLICATION FOR PURCHASE, GIFT, DEVISE, OR INHERITANCE APPROVAL

Bldg _____ Apt _____ Approx. Closing Date _____
Owner's Name _____
Phone _____ Email _____
Owner's Present Address _____
Name of Realtor _____
Phone _____ Email _____

1. This application, an application for approval, background and authorization forms must be completed in detail by each proposed adult occupant, other than husband/wife or parent/dependent child, which is considered one applicant.
2. If any question is not answered or left blank, this application may be returned, not processed and not approved.
3. Please attach a copy of the contract to this application.
4. Please refer to the Real Estate Transactions Guide for processing fees to this application, for each applicant, other than husband/wife same name or parent/dependent child, which is considered one applicant.
5. Please attach a copy of last year's IRS W-2 and back statements for each applicant to this form.
6. The completed application must be submitted to the association office at least 30 days prior to expected closing date.
7. All applicants must be interviewed prior to the Board of Directors approval. Occupancy prior to Board of Directors approval is prohibited.
8. Please read the Reef Club Condominium Association's Rules and Regulations, to better understand the property you are purchasing.
9. If the purchaser intent to lease it shall be for 12 months and no more than one lease in a 12 month period is permitted. Renewals or extensions of leases are subject to re-approval by the Board of Directors.
10. Use of this apartment is for single family residence only. No corporation, company, partnership, or trust may lease the apartment.
11. Occupancy regulations

One bedroom apartment	Maximum 3 persons
Convertible apartment	Maximum 4 persons
Two bedroom apartment	Maximum 5 persons

Name of Prospective Purchaser as Title will appear including the name of the corporation, LLC, Trust and legal representative for them

Mortgage Lender _____

Contact Name _____

Phone _____ Email _____

Address _____

Who will occupy the apartment with you? Provide: Name, Age, Relationship and Occupation

1. Are you a seasonal resident in Florida? _____ From _____ Until _____

2. What is your other residence address _____

3. If retired, please state the company's name and address retired from and when retired

4. I represent to the Board of Directors that the purpose for the purchase of an unit at the Reef Club is

5. Permanent residence _____ Other (explain) _____

6. I hear-by agree for myself and on behalf of all persons who may use the apartment that I seek to purchase that I will abide by all the restrictions contained in the Bylaws, Rules & Regulations, and restrictions which are or may in the future be imposed by the Reef Club Condominium Association, Inc.

a. I understand that there is a restriction on pets and that I may not have a pet that is in excess of 20 pounds at maturity and that I may not have more than one pet. I understand there is a restriction that no guest or visitor may bring a pet into the Reef Club.

b. I understand I must be present when guests, relatives, visitors, or children who are not permanent residents occupy the apartment or use the recreational facilities.

c. I understand that sub-leasing or occupancy of this apartment in my absence is prohibited.

d. I understand that any violation of terms, provisions, conditions, and covenants of the Reef Club Condominium Association, Inc. documents provides cause for immediate action as therein provided or termination of the leasehold under appropriate circumstances.

5. I hear-by agree for myself and on behalf of all persons who may use the apartment that I seek to purchase that I will abide by all the restrictions contained in the Bylaws, Rules & Regulations, and restrictions which are or may in the future be imposed by the Reef Club Condominium Association, Inc.

6. I have received a copy of the

a. Association Documents. Yes _____ No _____

b. Rules & Regulations. Yes _____ No _____

7. I understand that I will be advised by the Board of Directors of either acceptance or denial of this application. Occupancy prior to the Board of Directors approval is prohibited

8. If this application is accepted, I will provide the Association with a copy of the Closing Statement the day of the closing and a copy of the recorded Deed within 60 days after closing.
9. I understand that the acceptance for Purchase at the Reef Club is conditioned in part upon the truth and accuracy of this application and upon the approval of the Board of Directors. Any misrepresentation, falsification or omission of information on these forms will result in the automatic disqualification of my application. Occupancy prior to the Board of Directors approval is prohibited.
10. I understand the Board of Directors of the Reef Club Condominium Association, Inc. may cause to be instituted an investigation of my background as the Board may deem necessary. Accordingly, I specifically authorize the Board of Directors, Management Office, and Associated Credit Reporting, Inc. to make such investigation and agree that the information contained in this application may be used in such investigation, and the Board of Directors, Officers, and the Administration Office of Reef Club Condominium Association, Inc. itself shall be held harmless from any action or claim by me in connection with the use of the information contained herein or any investigation conducted by the Board of Directors.
11. In making the forgoing application, I am aware that the decision of Reef Club Condominium Association, Inc. will be final and no reason will be given for any action taken by the Board of Directors. I agree to be governed by the determination of the Board of Directors.

Applicant Name

Applicant Signature

Date

Applicant Name

Applicant Signature

Date



Application										
Prospective New Address :										
Applicant Information										
Name:						Drivers License #:				
Date of birth:				Phone:			SS#:			
Current address:										
City:				State:			ZIP Code:			
Own		Rent		(Please circle)		Monthly payment or rent:			Dates:	
Landlord name:						Landlord phone:				
Landlord address:										
Previous address:										
City:				State:			ZIP Code:			
Owned		Rented		(Please circle)		Monthly payment or rent:			Dates:	
Landlord name:						Landlord phone:				
Landlord address:										
Employment Information										
Current employer:										
Employer address:							Dates:			
Phone:				E-mail:			Fax:			
City:			State:			ZIP Code:				
Position:							Annual income:			
Supervisor:			Other Income Source:				Other Income \$:			
Previous Employment Information										
Previous employer:										
Employer address:							Dates:			
Phone:				E-mail:			Fax:			
City:			State:			ZIP Code:				
Position:							Annual income:			
Emergency Contact										
Name of a person not residing with you:										
Address:										
City:			State:			ZIP Code:		Phone:		
Relationship:										

Co-applicant Information (if married)				
Name:			Drivers License #:	
Date of birth:		Phone:		SS#:
Current address:				
City:		State:		ZIP Code:
Own	Rent	(Please circle)	Monthly payment or rent:	
Landlord name:			Landlord phone:	
Landlord address:				
Previous address:				
City:		State:		ZIP Code:
Owned	Rented	(Please circle)	Monthly payment or rent:	
Landlord name:			Landlord phone:	
Landlord address:				
Co-applicant Employment Information				
Current employer:				
Employer address:				Dates:
Phone:		E-mail:		Fax:
City:		State:		ZIP Code:
Position:		Hourly Salary (Please circle)		Annual income:
Additional Occupants				
Name:		DOB:		Relation:
Address:				
Name:		DOB:		Relation:
Address:				
Name:		DOB:		Relation:
Address:				
Financial Information				
Do you have a checking account: Yes No			Bank / State :	
Do you have a savings account: Yes No			Bank / State :	
Do you have credit card debt: Yes No			Cards & Debt Amount:	
Have you ever:				
Filed for bankruptcy: Yes No			State / County / Year:	
Been convicted of a felony: Yes No			Describe:	
Been evicted from a rental: Yes No			Describe:	
Defaulted on a lease: Yes No			Describe:	
Been served a late rent notice: Yes No			Describe:	
Other Information				

Do you have renters insurance: Yes No		Company:	
Do you have a water bed: Yes No		Do you have insurance: Yes No	
Do you have a history of drug use: Yes No		Describe:	
Do you own pets: Yes No		Number of Pets:	Type:
Do any proposed occupants smoke: Yes No			
Have you ever broken a lease: Yes No		Describe:	
Why are you moving / were you asked to move:			
When would you be able to move in:		How long do you expect to stay here:	
Vehicle Information			
Vehicle 1 Make:	Model:	Year:	Color:
Plate #:	State:	Financed: Yes No	Payment \$:
Vehicle 2 Make:	Model:	Year:	Color:
Plate #:	State:	Financed: Yes No	Payment \$:
Do you have any commercial or recreational vehicles (RV, campers, boats, motorcycles, etc): Yes No			
List:			
Personal References (list at least two)			
Name:	Phone:	Relation:	
Name:	Phone:	Relation:	
Name:	Phone:	Relation:	
Agreement & Authorization			
I warrant, to the best of my knowledge, all of the information provided in this Application is true, accurate, complete and correct as of the date of this Application. If any information provided by me is determined to be false, such false statement will be grounds for disapproval of my Application or termination of my Lease with Owner. I hereby authorize Emerald Condominium to verify the information provided and obtain a credit report on me. I understand that this requires a \$100 non-refundable fee per unmarried applicant.			
Signature of applicant:			Date:
Signature of co-applicant:			Date:

On behalf of



CONSENT TO OBTAIN CONSUMER REPORT BY BROWN'S BACKGROUND CHECK

I understand that you may obtain consumer reports that relate to my credit and/or criminal history. This information will, in whole or in part, be obtained from AISS, a Sterling Infosystems Company, 6111 Oak Tree Blvd, 4th floor, Independence, OH 44131, telephone 800.853.3228. I understand that you may be requesting information from various federal, state and other agencies or institutions, which maintain public and non-public records concerning my past activities relating to my credit and/or criminal history. This information will be reviewed by the Association and may be reviewed by a unit owner if it's a rental.

I authorize, without reservation, any party, institution, or agency contacted by AISS to furnish the above mentioned information:

Applicant Name_____

Date of Birth_____/_____/_____ Social Security Number_____

Date of Birth is requested in order to obtain accurate retrieval of records.

Co-Applicant Name_____

Date of Birth_____/_____/_____ Social Security Number_____

Alias/Previous Name(s)_____

Current Physical Address City & State Zip code_____

California, Minnesota & Oklahoma Applicants Only Please check here to have a copy of your consumer report sent directly to you.

Notice to CALIFORNIA Applicants Under Section 1786.22 of the California Civil Code, you have the right to request from AISS, upon proper identification, the nature and substance of all information in its files on you, including the sources of information, and the recipients of any reports on you, which AISS has previously furnished within the two-year period preceding your request. You may view the file maintained on you by AISS during normal business hours. You may also obtain a copy of this file upon submitting proper identification and paying the costs of duplication services. Upon making a written request, you may receive a summary of your report via telephone.

Applicant Signature_____ Date _____

Co-Applicant Signature_____ Date _____