

Title: Parking Policy

Owner: Governance & Policy

Purpose: We anticipate that our condominium building will accommodate only twenty-one (21) on-site parking spaces, consisting of eighteen (18) indoor spaces (one of which will be ADA compliant) and three (3) outdoor spaces, whereas the building will be composed of twenty-three (23) living units.



Therefore:

1. Two (2) units will be sold without a parking space. The opportunity to buy a unit without a parking space will be reserved for the first two (2) units whose buyers request that arrangement. Every other unit will come with exactly one (1) parking space.
2. Each unit that is sold without a parking space will be discounted by \$15,000 off the final sale price.
3. Members who have purchased units with a parking space will be assigned a parking space. The physical parking space is not owned; only the right to one assigned parking space is owned. Parking space assignments may change by agreement of unit owners, and when units are sold.
4. Parking space selection, as with unit selection, will be first come, first served, based on the date each household joins Bull City Commons. An exception to this rule will be the one (1) designated ADA space, which will be reserved for a buyer with a demonstrated need for an accessible space.
5. When a unit with a parking space is sold, the new unit owner will move to the bottom of the seniority list for parking spaces, and a new selection process based on seniority will occur. This could create a shift in many parking space assignments, and the opportunity for someone who has been assigned an outdoor space to select an indoor space.
6. A unit owner (or unit renter with owner approval) with an assigned parking space may rent her/his space to another member of the HOA, or to the HOA. Parking spaces may not be rented to anyone not living in Bull City Commons.
7. Parking will be in designated spaces only; owners may stack a second vehicle above their space, if there is enough room and it can be done safely. The HOA must approve any stacking device, which will be purchased and installed at the owner's expense.
8. One (1) on-site covered scooter-sized parking space will be available for \$5000, reserved for the first resident that requests it.