

DAHILL GARDENS APT. INC.

SUBLET POLICY

General Policy for Subleases

1. A shareholder must obtain prior written approval from the Board of Directors (“the Board”) of Dahill Gardens Apt. Inc. in order to sublet their unit, or to renew or to extend any previously authorized sublet.
2. A shareholder must be current in all maintenance payments, assessments, late charges and fees.
3. The Board has the authority to fix a reasonable service fee in connection with each proposed sublet and renewal thereof.
4. A shareholder must have occupied his or her unit for a period of five (5) consecutive years after the purchase closing date before seeking permission to sublet.
5. A sublease must be for a minimum length of one (1) year. The Board’s approval of a sublease is for one (1) year only. Any renewal of the sublease must be approved by the Board under the policy described herein. The combined length of an approved sublease and renewals cannot be longer than three (3) consecutive years. Subleases for less than one (1) year are expressly prohibited.
6. After subleasing the unit for the maximum three (3) consecutive years, the shareholder must re-occupy or leave the unit vacant for a continuous period of two (2) years before requesting the Board’s authorization for another sublease period.
7. Occupation of a shareholder’s unit by parents, siblings or children will not be considered a sublet. Occupation of a shareholder’s unit by any other persons, including relatives not named above, will be considered a sublet.
8. The Board may approve or reject a shareholder's application to sublease their unit for any reason or for no reason at all.
9. The Board, at its sole discretion, shall determine the number of sublets to be allowed in the building. A waiting list will form when the maximum number of units occupied by non-shareholders has been reached.
10. Sublessees and their children, co-habitants, guests, and/or roommates must abide by the Dahill Gardens House Rules at all times.
11. Exceptions to any requirements of this policy will be considered by the Board on a case-by-case basis.

Submitting a Request to Sublease and a Sublease Application

12. The shareholder must submit a written request to sublease the unit at least sixty (60) days in advance of the proposed starting date of the sublease. The written request must include reasons for the proposed sublease, the term of the proposed sublease, the shareholder’s

address during the term of the sublease agreement, and the sublessee's completed Sublease Application Packet, detailed below.

13. Sublessee must submit a fully completed Sublease Application Packet:
 - a. Cooperative Sublet Application Form;
 - b. List of all proposed occupants of the unit, both adults and minors;
 - c. Proof of income (if self-employed, submit most recent federal tax return);
 - d. Pay stubs for the most recent two (2) months;
 - e. Employment verification letter stating length of employment and salary (if self-employed, submit proof to that effect);
 - f. Two (2) personal reference letters;
 - g. Two (2) business reference letters;
 - h. Current landlord reference letter;
 - i. Three (3) most recent bank statements;
 - j. Consumer Report Authorization Form;
 - k. Acknowledgment to have received, read and understood the House Rules;
 - l. A fully-executed copy of the one-year sublease agreement must be submitted stating the agreed-upon terms: monthly rent, any additional charges, start date of the sublease, end date of sublease.
14. Sublessee and all occupants must attend an in-person interview by the Board.

Insurance

15. Shareholders must present proof of co-op property and liability insurance that complies with the requirements in the House Rules.
16. Sublessee must provide proof of renter's insurance.

Fees

17. A non-refundable application fee in the amount of \$250, payable to New Bedford Management Corp., will be used to cover processing costs and to obtain a credit history and criminal background report on the prospective sublessee. The fee is payable by the sublessee.
18. A non-refundable sublet fee payable to Dahill Gardens Apt. Inc. of one (1) month's maintenance is required upon initial sublease and any subsequent renewal of the sublease. The fee is payable by the shareholder.
19. A surcharge of 15% of the monthly maintenance fee will be added to the shareholder's monthly maintenance statement for the duration of the sublease or upon sublessee's vacating the unit, whichever is later. The fee is payable by the shareholder.

20. A security deposit of two (2) months' maintenance payable to Dahill Gardens Apt. Inc. is required. The security deposit will be refunded to the shareholder once the following conditions are met: the sublessee has vacated the unit; no damage to common property was caused by the sublessee during their occupancy of the unit; the shareholder's account is current (including maintenance payments, sublet fees, assessments, penalties and late charges).
21. In the event the shareholder fails to pay their maintenance within 30 (thirty) days of the due date, then Dahill Gardens Apt. Inc. shall have the right to collect the sublease rent from the sublessee.

Failure to Obtain Prior Board Approval for Sublease

22. Failure to comply with Dahill Gardens' Apt. Inc.'s sublet policy may result in Dahill Gardens Apt. Inc. taking legal action to terminate the shareholder's Proprietary Lease.
23. A penalty of \$250 per month will be imposed on any unauthorized sublet.
24. The shareholder will be required to pay the standard surcharge of 15% of the monthly maintenance for each month during which the apartment was sublet without prior approval.
25. The shareholder will be charged the non-refundable sublet fee payable to Dahill Gardens Apt. Inc. of one (1) month's maintenance.
26. The shareholder may be required to take legal action to remove the unauthorized sublessee. Failure to take legal action to remove an unauthorized sublessee may result in Dahill Gardens Apt. Inc. taking legal action to terminate the shareholder's Proprietary Lease.
27. The Board may take the following steps if an unapproved sublessee moves into a shareholder's apartment before receiving the Board's written approval:
 - a. Reject the application of the unapproved sublessee.
 - b. Take legal action to evict the unapproved sublessee.
 - c. Charge the shareholder for all costs required to remove the unapproved sublessee.
 - d. If a legal proceeding is commenced to evict the sublessee, this may also result in the termination of the shareholder's Proprietary Lease. The shareholder's lender will also be notified of the default under the Proprietary Lease.
 - e. Permanently prohibit the shareholder from subleasing the unit.

Previous Sublet Policy Effective and Revision Dates:

Effective July 1, 2001
Amended July 1, 2005
Amended April 28, 2010
Amended April 1, 2012
Amended June 14, 2021
Amended June 28, 2012
Amended December 14, 2021
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