

Parking Procedures:

Residents: Each unit will receive a maximum of two parking spots. In the event a resident has only 1 car, they will be allocated one parking spot. The allocation of parking spots will be controlled through parking permits. The residents will receive their parking permit(s) at lease signing and these parking permits, through readers at the gate, will allow for access into the community through the sole vehicular entrance gate. Without the permit, a resident's vehicle will not be granted access into the community.

Mail & Package Delivery: Management operations are located at the clubhouse immediately in front of the access gate to the community. The lobby of the clubhouse will contain all mailboxes and package lockers. Thus, USPS, FedEx, UPS and other mail/package delivery services will drop off their mail/packages without entering the residential portion of the community.

Guests & Third Parties: During office hours, likely to be between 9 am & 5 pm, all guests and other 3rd parties seeking vehicular access to the community will be required to check-in with the management at the lobby prior to entering the site. During office hours, each guest and 3rd party granted vehicular access to the site will receive a parking pass from management. The community will clearly mark the unauthorized parking locations through striping and signs. As will be indicated in every lease as well as through signs posted throughout the community, any vehicle parked in the community illegally or without a resident permit or guest pass, will be subject to tow. After office hours, vehicular guests will still need to register their vehicle in advance of entering the site, however, the registration will need to be done by the resident who is inviting the guest using an online vehicle registration service such as Register2Park, which assists in managing parking violations and enforcing parking guidelines. Such registration only takes a moment to complete, however, will include the license plate, type of vehicle and name of the guest. Once the resident completes the registration for their vehicular guest, the resident will receive a unique passcode that will allow only their guest to enter the community for that night. There will be restrictions on the number of nights per month a resident may invite the same vehicular guest into the community. Management shall coordinate spot checks to maintain enforcement and compliance with the parking protocols in the evenings.

Parking Related Lease Provisions: Our form of residential lease, which is created in conjunction with the National Apartments Association as well as the Florida Apartments Association, will set forth the parking rules and regulations that shall bind each resident in the community. Failure by residents to comply with the parking rules and regulations shall subject a resident and their guests to either fines, tow or lease default and termination. Such rules and regulations are to include the following:

- Each unit is allocated at most two resident parking spaces;
- All vehicles, both for residents and guests, entering the community must be registered;
- Management may further regulate the time, manner, type, frequency and place of entering and parking of vehicles;
- No parking of trailers, boats, motor homes, recreation vehicles and campers is allowed in the community; and
- Any illegal vehicle and/or vehicle illegally parked in a fire lane, on a street, in a designated no parking space or handicapped space, blocking an entrance, exit or driveway or otherwise parked illegally, including an unregistered vehicle parked in the community, will be subject to tow, without notice and at the vehicle owner's expense

Total Parking Spaces: Our community provides for a total of 252 parking spaces. For a 108 unit community, the code requires that we include 216 parking spaces (or 2/unit), resulting in 36 spaces in excess of code. Additionally, it is expected, based on market occupancy rates, lease timelines and typical unit turnover frequencies, that the community will operate at around 95% occupied at any one given time. With a 5% vacancy at any given time, including the model unit, this will free up another 12-13

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spots, resulting in a minimum of approximately 48-49 available guest spots at one time for only 102 occupied units.

Mitigation of Potential Concern: A concern was raised that due to the unit mix of this community, mostly 3 bedrooms with 16 4-bedrooms, there is the possibility of more than 2 cars per dwelling unit, which would place additional stress on the community's parking capacity. I want to confirm again that we will not allow more than 2 cars per dwelling unit. This policy will be enforced through parking permits, on-site management during business hours, guest registration procedures, clear no parking signs & markings as well as a towing policy.