

## **55+ AGE RESTRICTION AND PROHIBITION AGAINST LEASING**

The Boulders, a 55+ age restricted community, is not a “retirement community”. Residents, a mixture of workers and retirees, enjoy independent living, spacious grounds, the comfort of sizeable units and a block away, Sunset Pond, a 100-acre park with a 65-acre pond. The Boulders offers social life, privacy and quietness in a spacious and convenient area. To encourage relationships among peers committed to maintaining a pleasant and tidy community, leasing is prohibited subject to an exception for medical hardships.

The Boulders 55+ age restriction is unique, progressive and compassionate in recognizing that (1) only 1 Unit Owner must be 55+ and (2) respecting an owners wish to convey their Unit to a child below the 55 age restriction.

- At least one prospective owner must be 55+. For a couple, married or unmarried, one owner must be 55+.
- An owner, while living or as a testamentary gift, may sell, transfer or otherwise convey the Unit to a child under the age of 55, however, the child shall be subject to the 55+ age restriction upon a subsequent sale.
- There is no prohibition against children of a Unit Owner.

The Boulders prohibition against leasing is subject to an exception for an owner suffering a medical hardship requiring continual medical care and/or supervision in a medical facility or rehabilitation facility. In such case, the Board requires the owner to provide a letter from a licensed medical professional confirming such care is required and not elective.

In the Boulders, the advantages of the 55+ age restriction and the prohibition against leasing include:

- Since only one or two people live in the majority of Units, there is less stress on Units and grounds. Seldom are the green spaces used for recreation, except by grandchildren. Owners do not encourage loud social events, or events which harm the grounds.
- The reliability of owners to timely pay their monthly dues demonstrates their commitment to protect our property values by maintaining our attractive grounds.
- Traffic is limited to owners and guests due a single access road, Boulder Boulevard, that dead ends into a tree filled green space and a rock formation symbolizing the Boulders.
- Owners have opportunities to make friends with their peers furthering a greater sense of a caring and respectful community.
- “Pride in ownership” abounds. The great care Boulder residents take of their Units extends to the landscaping and lawns.