

# **MISSION HILLS CONDOMINIUM ASSOCIATION**

## **80/20 GUIDELINES**

### **POLICY:**

It shall be the policy and practice of the Mission Hills Condo Community and its Board of Directors to work within the spirit and word of the Fair Housing Act in maintaining an adult +55 community.

### **PURPOSE:**

The purpose of this Policy and Procedure is to outline the management of the 80/20 rules and establish guidelines for the 20% cushion.

### **PROCEDURE:**

- All units within the community of Mission Hills will be available for purchase or rent to adults of the age of 55+.
- We guarantee that individuals that are at least 55+ years of age will occupy 80% of all units.
- There will be no discrimination against anyone as outlined in the Fair Housing Act when it comes to addressing the 20% cushion.
- The responsibility of filling the 20% cushion will fall to the Board of Directors.
- The Board of Directors will allow adults who are within one (1) year of their 55<sup>th</sup> birthday to purchase for occupancy or rent, if their purchase or rental does not put the 20% rule in jeopardy or violate our condo documents. A person under 55 may purchase units, but they must meet the established criteria for residency.
- The occupants, owners, or renters of any such unit must meet all other guidelines for occupancy.
- The Mission Hills Board of Directors will review this Policy and Procedure annually.