

GROUND LEASE – RENTAL PROCEDURE February 2023

The Island Housing Trust's ground lease provides procedures for a homeowner who wants to rent their home (or a part of their home) as provided in Article 11 – Assignment and Sublease.

You must secure prior written consent from the Island Housing Trust (IHT) before you rent your home or any room in your home. IHT has full discretion whether or not to consent to the rental of the home.

Please see the attached instructions for applying to IHT for consent to rent your home.

IHT will make its decision based on purpose and goals of the ground lease. If IHT grants permission for you to rent your home or any part of your home it will be subject to the following conditions:

- Any rental agreement must state that your tenant will be subject to all the terms of your ground lease. A copy of your rental agreement must be provided to IHT
- Any prospective renter must be income qualified, as defined in your ground lease.
- You may only charge a rental fee that covers your monthly carrying costs for your home (mortgage, taxes, insurance, ground lease fee, condo or homeowner association fees, and utilities) or prorated in the case of a room rental.

All of the terms of your Ground Lease remain in effect and you will be fully responsible for compliance with the Ground Lease, including payment of the ground lease fee, during the term of any rental.

In addition, all rentals must comply with all applicable laws and regulations, as specified in your ground lease, Article 4.1 – Residential Use Only. You (and your tenant) may only use and occupy your home and leased property for residential purpose and any incidental activities related to residential use that are permitted by applicable law and regulations. This includes the state's sanitary code and local health board regulations, which excludes:

- a) Renting basements that don't have two means of egress or exits, and
- b) Renting to more tenants than is allowed under the state's minimum standards for human habitation or your homeowner association's master declaration or condo association's master deed.

As a landlord or potential landlord you need to understand your rights and responsibilities as outlined in the Massachusetts Consumer Guide to Landlord Rights and Responsibilities available on-line and at the Vineyard Housing Office.

INSTRUCTIONS FOR APPLYING TO ISLAND HOUSING TRUST FOR CONSENT TO RENT YOUR HOME

To apply to IHT to rent your home, or a room in your home, please follow this sequence:

1. Provide the following to IHT:
 - Written consent from your condo or homeowner association, if you belong to one
 - Recent invoices or statements for fixed and variable expenses that will be included in the rental cost. This may include mortgage, taxes, insurance, gas and electric, internet, rubbish removal
 - A draft lease agreement which includes the following:
 - a statement that the “tenant is subject to the all the terms of the ground lease”
 - a rental term of one year
 - a list of all services that will be covered by the rent payment
2. The prospective tenant must submit their completed income qualification application to the Dukes County Regional Housing Authority. See attached application. In most cases the DCRHA will charge a fee to the homeowner for the income verification service.
3. Once the lease and rental amount is approved by IHT and the prospective tenant is income qualified, IHT will provide written consent to the homeowner. At that point the approved lease can be signed by the homeowner and prospective tenant.
4. A copy of the signed lease must be provided to IHT by the homeowner.

INCOME VERIFICATION APPLICATION

FOR OFFICE USE ON

Date of Receipt: _____

Property Address: _____

PLEASE PRINT:

Name of Applicant(s) _____

Street _____ Email Address _____

City/Town _____ State _____ Zip _____

Home Telephone _____ Work Telephone _____

Mailing Address _____

HOUSEHOLD INFORMATION - All members of household including minors.

First, Middle, Last Name of all Household Members	Relationship	Sex	Date of Birth	Employed	SS#
1.	Primary Applicant			Y/N	
2.				Y/N	
3.				Y/N	
4.				Y/N	

Are any of the above listed household members full time students? Yes No

If yes, please list below: (for students 18 years old or over, documentation of enrollment will be required)

INCOME INFORMATION

Gross Income is the combined pre-tax income for everyone in the household which includes job earnings; benefit payments, support payments, and income from assets. If you are self-employed, please list your net income (after deducting businesses expenses).

Please list all income of any household member **over the age of 17** received from self-employment, wages/ salaries, overtime pay, commissions, fees/ tips, and bonus before taxes for the last 12-months. Applications must include most recent Federal income tax returns, including all corresponding W2's and attached schedules. If you are self-employed (full or part-time), submit a year-to-date profit/ loss statement AND the previous two years of federal income tax returns including all attached schedules.

Household Member	Type of Income	Name & Address of Employer or Source of Income	Gross Income for last 12 Months
1.	Salaries, wages, including overtime/tips		
2.	Salaries, wages, including overtime/tips		
	Net income from business or profession (Schedule C)		

	Trust income Interest and Dividends		
	Pensions and annuities		
	Regular unemployment or disability compensation		
	Regular Social Security benefits and/or SSI or V.A. Disability		
	AFDC or Public Assistance		
	Full Time Student Income (18 & over only)		
	Other Income:		
		TOTAL GROSS INCOME:	

CERTIFICATION AND ACKNOWLEDGEMENTS

Anyone over the age of 17 who will be living in the home must sign below.

I/We certify the following:

- All the information contained and submitted in support of this application is true and complete to the best of my/our knowledge and belief. I/We are aware that any misrepresentation may result in cancellation of my application.
- Consent to Release Information: I/We authorize representatives of the Island Housing Trust and Dukes County Regional Housing Authority to supply and receive information to/ from my/our employer(s), my/our financial institution(s), other housing assistance programs, and/or other organizations (Criminal History Board, Credit Bureaus, Department of Employment Security, etc.) to verify the information contained in this application and to confirm my eligibility for rental opportunities.

Signature_____ Print Name_____ Date_____

Signature_____ Print Name_____ Date_____

Signature_____ Print Name_____ Date_____

Signature_____ Print Name_____ Date_____