

## **Policy Statement** for web site

Board meeting April 26, 2016

Purpose: Explanation as to what and when fees are to be paid

### 1. New Sublease

- a. HRRRA \$1,000 for new lot development payable at time of application submission, non-refundable
- b. MD Development Permit (DP) fee determined by MD and due with DP application; non-refundable
- c. Lot sublease purchase fee due upon DP approval, rate as set by HRRRA.
- d. Annual sublease fee as per HRRRA (2016 @ \$0.22) due at DP approval. Prorated for the year.
- e. \$5,000 refundable deposit due before movement on property, refunded after MD & HRRRA final inspection.

### 2. Annual Sublease Fee

- a. Payable each year by each sublease holder due Jan 01
- b. Amount based on a rate set annually by the Board
- c. For new lot development the annual fee must be paid as soon as the Sublease Agreement is signed, pro-rated for the year
- d. Interest is charged for late payment at an annual rate set by the Board
- e. \$500 to make changes to an existing Sublease Agreement or a DP

3. Refer to HRRRA Ltd. Policy Manual, Policy Statement re Explanation as to What and When Fees are to be Paid for the details supporting this Policy. For the Policy Manual contact any HRRRA Ltd. Board Director.

Approved April 26, 2016