

## 3 Easy Steps

- 1) Read this entire application & complete all the information required
  - Please refer to FAQ's on Short-Term Rentals for detailed info.
- 2) Send a check in the amount of \$1,000 to Twin Creeks HOA
  - Money held in escrow to encourage everyone to abide by all rules
- 3) Send a check for application fee & management fee of \$500

### How to communicate:

6650 New Nashville Hwy  
Suite 600  
Smyrna, TN 37167

Email: [HOA@TwinCreeksTFL.com](mailto:HOA@TwinCreeksTFL.com)  
Phone: 931-229-4440

## What are the rules to qualify for a short-term rental?

The following rules must be met to qualify to operate a short-term rental within Twin Creeks:

- ✓ Must apply for and receive authorization from the HOA or managing authority to operate a short-term rental.
- ✓ Renters must abide by HOA rules. (*refer to HOA bi-laws in the owner's log in section of Twin Creeks website*)
- ✓ Must provide a copy of your lease agreement.
- ✓ Must provide insurance and make Twin Creeks HOA *additionally insured*
- ✓ *Must be current on your HOA dues*

“Additionally insured” simply means that your insurance company reports any changes, cancellations or reductions in the short-term home. Twin Creeks HOA would be notified of these changes. Additionally insured status DOES NOT increase costs to homeowner.

Finally, making sure the short-term units have adequate insurance assures that the HOA will be covered by all damages that might occur to common areas from renters such as pools, clubhouse, street signs, etc.

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# Application Short-Term Rentals

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## Why does this cost money on an annual basis?

In order to insure that our lake community is protected, there is additional management cost associated with people and overhead. *These costs will ONLY apply to the folks that apply for and receive authorization to operate a short-term rental. NO costs will apply to owners that are not providing short-term rentals.*

- Must place \$1,000 in an escrow account held by Twin Creeks HOA
- 1 time application fee of \$200
- Annual management fee of \$300

## Why do I need to place \$1,000 in an escrow account?

In the event that a short-term renter violates any of the HOA covenants, the owner will be provided a detailed report of the violations. In accordance with the fines as outlined by the HOA covenants, the appropriate amount will be deducted from the short-term owner's escrow account.

The owner of the short-term rental is required to maintain the minimum amount of \$1,000. Therefore the amount that the escrow account is deducted will need to be replaced by the owner of the short-term rental within 10 business days.

If you choose NOT to renew your short-term rental and opt out of the program, all monies in escrow will be fully refunded.

## Why are we managing short-term rental activity?

Communities across the country are finding that short-term renters are not familiar with the rules and regulations of the community. In addition, the availability of too many short-term rentals in the community cause an overuse and degradation of community common areas, overparking, an increase in noise complaints, trash and pet impacts.

## Do I need to receive approval for my long-term rental?

No. Long-term rentals are typically rentals of 12 months or more. Long-term rentals do not fall under this proposal.

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