

**EXHIBIT K**  
**PARKING CONDITIONS AND LEASE REQUIREMENTS**

1. The Subject Property shall be developed and at all times operated as an age-restricted community in accordance with the terms and conditions of an age restriction covenant to be submitted for consideration by the City Council concurrently with the submission of a Final Planned Unit Development Plat for the Subject Property.
2. Owner shall actively manage the parking supply on the Subject Property such that there are not more than 260 resident owned vehicles. In addition, Owner shall maintain 44 parking spaces for visitors to the Subject Property.
3. Owner shall create a parking decal or other hang-tag as a mechanism to monitor and track all resident registered vehicles. Owner shall include in each resident's lease or rental agreement provisions that provide that: (a) No overnight parking shall be permitted except for registered resident vehicles or guest vehicles that have been registered with the property manager; and (b) Owner may tow any vehicles parked in violation of the restrictions established for the development.
4. If at any point, parking demand on the Subject Property exceeds parking supply on the Subject Property, the Owner shall be obligated to correct the parking deficiency by using the remedies described in **Exhibit L** of this Ordinance within a timeframe agreed upon by the Zoning Administrator.