



A Resident Owned Senior Community

5200 Irvine Boulevard
Irvine, CA 92620-2013

Phone: (714) 832-3600
Fax: (714) 832-3536

To all Listing or Selling Realtors:

As an introduction to The Groves Homeowners, Inc., and to allow any future transactions within this community to take place in an efficient manner, the following information is provided to you. The Groves has restrictive rules on who can reside here; there are strict pet rules, and the Groves home must be the owner's principal place of residence. No rental spaces are available within the Community as we are Owner occupied.

Please follow the steps outlined below for any listing or potential sale of a residence within The Groves.

GENERAL INFORMATION:

- The Groves Homeowners, Inc. ("the Corporation") is a non-profit mutual benefit corporation with the specific purpose of maintaining, managing, and operating the Community for the benefit of the members of the Corporation.
- Membership means an interest in the Corporation, represented by a membership certificate entitling the holder to the exclusive use of a residential site in the Community, and to exercise all other rights available to members of the Corporation.
- To qualify for membership in the Corporation, a prospective member must be at least 55 years of age, a resident of California, and intend to reside in the Community as their principal residence. The Buyer's/Potential Resident's spouse or partner, if any, must be at least 45 years of age. Additional qualification requirements include proof of a FICO SCORE of at least 700 and verification of annual income as stated in the Corporation's "New Member Qualifications Requirements".
- No one will be allowed to move into the Groves without completing the forms in the "New Resident Packet", meeting with the Community Manager, and being accepted for membership by the Community Manager and Board of Directors of the Corporation.

STEPS TO FOLLOW:

1. Whether you are the listing or selling agent, please contact the corporate office as soon as possible. You will be provided with a "transaction" form to complete and additional information regarding this Community that is necessary to complete any real estate transactions. There are also restrictions on "For Sale" signage that must be followed.

2. A GHI property inspection review with all outstanding repairs and corrections will be provided to you as the Sales Representative. All violations must be addressed or corrected before close of Escrow.
3. Shortly after escrow has opened, you must give your prospective buyers a **“New Resident Packet”** which contains all the necessary forms and information that they will need to qualify for membership in the Corporation. The packet can be picked up at the Front Desk in the Clubhouse, Monday through Friday, 9a-4p.
4. A **“New Resident Interview”** must also be scheduled after an Escrow has been opened. Before this interview can be scheduled, the prospective buyers need to submit their financials. During this interview, the prospective Buyer/Resident(s) will submit all the forms from the new resident packet and will be validated for membership qualification and provided with information about the Community. This is a mandatory step in the qualification process and must be conducted as early as possible and as a condition for escrow to close.
5. Upon close of escrow, you must ensure that the Corporation is notified through the escrow company with the final escrow closing information including the specific details of the sale transaction.

SPECIAL REQUEST:

- When showing properties within the Community, please be sure to **turn off all lights and lock all outside doors prior to leaving** the home that has been visited.
- You **must** respect any special directions in any MLS listing (if any) regarding the homes for sale in The Groves.
- If your clients arrive in a separate vehicle, please be sure they leave the community after touring the home; they are not allowed to roam the community unsupervised.

Following these steps will ensure that your transaction is completed smoothly and that your prospective buyers are fully informed about all aspects of their purchase prior to the close of escrow. Since The Groves Homeowners, Inc. is a unique corporation and manufactured home sales are managed differently from conventional property sales, it is required that you provide us with your full cooperation and understanding for all Real Estate transactions within The Groves.

Sincerely,

The Groves Homeowners, Inc.

5200 Irvine Blvd., Irvine, CA 92620
(714) 832-3600 Fax: (714) 832-3536
frontdesk@thegrovesirvine.com