



## Required Lease Language for Exempt Units Under Goleta Municipal Code §8.19.020(M)\*

*This language must be included in any new or renewed lease/rental agreement.*

### *Required Lease Language*

"This property is not subject to the rent limits imposed by Section 1947.12 of the Civil Code and is not subject to the Just Cause requirements of Section 1946.2 of the Civil Code or Section 8.19 of the Goleta Municipal Code. This property meets the requirements of Sections 1947.12(d)(5) and 1946.2(e)(8) of the Civil Code and the Owner is not any of the following: (1) a real estate investment trust, as defined in Section 856 of the Internal Revenue Code; (2) a corporation; or (3) a limited liability company in which at least one member is a corporation."

### *\*Goleta Municipal Code §8.19.020(M)*

*M. Residential real property, including a mobilehome, that is alienable separate from the title to any other dwelling unit, provided that both of the following apply:*

*1. The Owner is not any of the following:*

- i. A real estate investment trust, as defined in Section 856 of the Internal Revenue Code.*
- ii. A corporation.*
- iii. A limited liability company in which at least one member is a corporation.*
- iv. Management of a mobilehome park, as defined in Civil Code 798.2.*

*2. The Tenants have been provided written notice that the residential property is exempt from this section using the following statement:*

*"This property is not subject to the rent limits imposed by Section 1947.12 of the Civil Code and is not subject to the Just Cause requirements of Section 1946.2 of the Civil Code or Section 8.19 of the Goleta Municipal Code. This property meets the requirements of Sections 1947.12(d)(5) and 1946.2(e)(8) of the Civil Code and the Owner is not any of the following: (1) a real estate investment trust, as defined in Section 856 of the Internal Revenue Code; (2) a corporation; or (3) a limited liability company in which at least one member is a corporation."*

- i. For tenancies existing before the effective date of this Chapter, the notice required under this Subsection (2) of this Section may, but is not required to, be provided in the rental agreement.*
- ii. For any tenancy commenced or renewed on or after the effective date of this Chapter, the notice required under this Subsection (2) must be provided in the rental agreement.*
- iii. Addition of a provision containing the notice required under Subsection (2) to any new or renewed rental agreement or fixed-term lease constitutes a similar provision for the purposes of Section 8.19.040(8)(5).*