

STEDWICK HOMES CORPORATION

RESERVED PARKING POLICY

Each non-garaged unit in Stedwick Homes Corporation that has petitioned the Stedwick Homes Corporation for reserved parking may be designated one parking space by the Stedwick Homes Corporation Board of Directors. At the request of residents and/or as determined by the Board of Directors, "RESERVED" and the final digits of the address or other identifier will be painted on the pre-designated curb or parking space as determined by the Stedwick Homes Corporation Board of Directors.

All parking spaces are owned by Stedwick Homes Corporation and there is no enforcement of the RESERVED use of the spaces by Stedwick Homes Corporation, Montgomery Village Foundation, *private security* or Montgomery County police. Residents and their visitors are to act on a "good neighbor" basis in regard to parking in any other unit owner's reserved parking space. If an unauthorized vehicle is parked or blocking your assigned parking space, you can request to have it towed by contacting the towing company contracted by the Board. You will be asked to provide your space number and a description of the vehicle (i.e. color, tag number, make and model). You will also be requested to sign the tow ticket, should this become necessary.

All parking spaces are owned by Stedwick Homes Corporation, and the single space allocated to a unit owner is not an assignment of property.

Two Assigned Parking Spaces per Resident:

Occasionally the Stedwick Board is asked to assign two parking spaces per resident. It is the policy of the Stedwick Board that assignment of two parking spaces per resident is deemed to be inefficient and unworkable. Among the reasons why are:

- It is inefficient because there are more vehicles in Stedwick than there are parking spaces and reserving two spaces per resident leaves little or no flexibility for visitors and residents with more than two vehicles. This is inefficient because even during daytime working hours you will have potentially all empty reserved spaces and no available non-reserved parking for visitors and other transient vehicles.
- It is unworkable because there is no enforcement of reserved parking; even one reserved parking spot per residence is entirely dependent upon the cooperation of residents. It is not uncommon that today, single reserved parking spaces are violated. Reserving two spaces per resident will only exacerbate this problem and the Board has no remedy leading to potential conflicts between residents.

- It is inefficient simply because some residents, perhaps not many, require only one parking space or even no parking spaces. Assignment of two reserved spaces where a resident requires only one space, or no spaces, would be unwise. At the same time, because neighborhoods change as new homeowners and renters come and go, assignment of only one space to a household that currently requires only one space would be unacceptable to most homeowners. The value of a home with no assigned parking, or one assigned parking space when others have two spaces, would decline drastically and be unacceptable to homeowners.

Approved: 10/20/04, 5/18/05, 4/19/06, 5/16/07, 4/16/08,

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