## SAN JUAN



Rental Agreement Issues in San Juan Island Real Estate Transactions

### **REAL ESTATE FOR SALE:**

San Juan Shindigs / Business Opportunity Brown Island Waterfront Lot Perfect San Juan Island Getaway Westside Waterfront Acreage ~ and more ~



October 2021

Monica Bennet



SAN JUAN ISLANDS, INC.

**105 SPRING STREET / PO BOX 100** Friday Harbor, Washington 98250 (360) 378 2101 // info@sanjuanislands.com The Most Trusted Real Estate Brokerage in the San Juan Islands–Since 1960

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simonson@sanjuanislands.com

COLDWELL BANKER

## Terri Zambrovitz

(360) 375 5015 terriz@sanjuanislands.com



## **RENTAL AGREEMENT ISSUES IN SAN JUAN ISLAND REAL ESTATE TRANSACTIONS**

It is not uncommon for a rental agreement to play a role in a real estate transaction. Timing can be everything and often the homes on the market are occupied by a tenant or sellers are unable to time the closing of their current home and the purchase of their next home. Often homes are selling so fast, many of our sellers are unable to relocate within the contract period. In these cases, a short-term delayed possession agreement is in order.

When buying a property that is currently occupied by a long-term tenant (month-to month or lease) the following provisions should be included in the contract so that it is clear that either; the buyer inherits the tenant and lives happily ever after, or the tenant has vacated by the time that the buyer takes possession of the property.

I typically write something in the contracts similar to the language below. This language has been approved by my attorney for my use only and other agents may have their own approved language. This language is just for the purpose of this article and should not be relied upon.

#### **Tenant Vacates**

Seller shall have the premises vacated by the current tenant prior to closing. Seller to give written notice to tenant of rental termination within 5 days of Buyer removing all contingencies, or earlier at seller's option. (Most notice periods are 20-30 days however, the period is dictated by the rental agreement or law.) Seller to evidence written notice to Buver. Seller to conduct all landlord responsibilities prior to closing, including but not limited to, vacation of premises, final walk-thru, final cleaning, security and damage deposit refunds and refund of any unused rents.

Closing is within 10 days of tenant vacation however, in no event no later than xx/xx.

#### **Tenant Remains**

Buyer is purchasing subject to tenant's rights and will assume all land lord responsibilities at closing. At closing, the current month's rent shall be prorated and security and damage deposits and last months rent, if any, shall be transferred to Buyer.



WATERFRONT HOME WITH SWEEPING VIEWS \$1,575,000 - MLS #1799436



COMMERCIAL CONDO \$610,000 - MLS #1843251

**COLDWELL BANKER SAN JUAN ISLANDS. INC.** 



**BROWN ISLAND WATERFRONT LOT** \$418.000 - MLS #1428542



WATERFRONT HOME ON ACREAGE \$2,195,000 - MLS #1783855

Seller to provide Buyer a copy of the rental agreement within 10 days of mutual acceptance. Buyer shall have 3 days to approved or reject the rental agreement terms.

It is always an option for the seller to "buy out" the tenant early to vacate the premises to accommodate their sale to a buyer. This process might be difficult/costly in our market as rental homes are few and far between. The tenant must agree to the "buy out" as they have legal rights to stay until expiration of the rental agreement or notice period.

It is also an option for a buyer that has signed a long term lease but found a home to purchase to negotiate a "buy out" with their landlord. Legally, they are obligated to pay all remaining rents due until lease expiration, however; some landlords will accept a settlement payment knowing that they will rent to another tenant right away and view the settlement payment as a bonus.

#### VRBO or AirB&B

If the buyer is purchasing a home subject to a vacaton rental permit with future reservations under the VRBO or AirBnB platform, I used the following approved language:

Buyer acknowledges that Property has an active Vacation Rental permit and that there are currently several existing reservations to rent Property on various dates in 2022.

Seller will provide a list of quest reservations and such contact information as VRBO and Airbnb have made available to Seller.

To continue reading Rental Agreement Issues in San Juan Island Real Estate Transactions please visit our website: https://www.sanjuanislandslifestyle.com/blog



GARRISON BAY WATERFRONT HOME \$1,550,000 - MLS #1787607



EXQUISITE EQUESTRIAN PROPERTY \$1.495.000 - MLS #1823874



HENRY ISLAND LARGE WATERFRONT PARCEL \$2,375,000 - MLS #1762905



THRIVING BUSINESS OPPORTUNITY \$925,000 - MLS #1808687

105 Spring Street / PO Box 100, Friday Harbor, Washington 98250



**KELLY SNOW** Broker

(360) 317 6072 kelly@sanjuanislands.com



and beaches to explorer.



#### SAN JUAN SHINDIGS / ISLAND BUSINESS OPPORTUNITY

Be a part of the best times in people's lives! San Juan Shindigs supplies everything needed for making a special event spectacular: Dinnerware, dishware, tables and chairs, décor, furniture, lighting, tents, games, and more! The unique high quality inventory, including charming horse trailer party bar, is sold separately. Shindigs provides a good income for owners, with projected sales over \$130k in 2021, and potential for more in 2022. This well regarded and growing operation has been in business over 5 years, and supplied sublime accoutrements for 95 events in 2021. Seller financing considered for qualified buyer.

#### LISTED BY KELLY SNOW FOR \$99,000 | MLS #1834510

Easy to build on this over one-half acre, relatively level parcel. Drain field installed with newly approved septic permit. Community water, high-speed fiber internet and power all available and underground at street. Plans available for a custom design, one level home. Cape San Juan adjoins over 1200 acres of National Historical Park land, with miles of trails

#### LISTED BY KELLY SNOW & MARYELLEN FOSTER FOR \$195,000 | MLS #1825620



NANCY YOUNG Managing Broker (360) 317 1755 nancy@sanjuanislands.com

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> to view more of my listings, please visit: www.BuySanJuanRealEstate.com



#### PEACEFUL WATERFRONT LOT

\$549.000

Adjacent to large open space and the tidelands of protected False Bay. Watch the sun come up enjoy the views over this splendid bay and beyond to the Cascades, 1.5 acres +/- with a lovely, cleared meadow, Community Beach access included, and septic installed.



TURN OF THE CENTURY CHARMER

This 3 bedroom 2 bath Cape Cod house has so much to offer! On extra large in town lot, it is dividable. There is an apartment on second story with bedroom and bathroom, huge rooftop deck and views over the town. Huge detached shop was the home of Stans Saw Shop.

MLS #1817277



#### DELIGHTFUL VIEW LOT

This 5 acre parcel has views of Orcas Island and Mt Baker, with much more view potential. A seasonal stream meanders through the verdant forest, and borders Land Bank Zvlstra Preserve. Near the end of the road for privacy. Driveway in with level building site.



PERFECT SAN JUAN ISLAND GETAWAY

NW home on Neil Bay offers 1475+/- sq ft of easy living with large main bedroom, large den / office, artist studio and large decks overlooking the water and sunsets. A lot and a half with room to expand. 180 ft +/- of waterfront with stairs to gravel beach, and protected moorage in front. 2 carports plus self-contained guest studio cabin.

\$1,100,000 MLS #1838001

PENDING



#### PRIVATE OFF GRID SANCTUARY

Enjoy rustic cabin living while building your dream home! Approx. 2 acres of cleared sunny area. High-tech Solar system. Rustic 730SF cabin has plank floors, bdrm, loft, light filled kitchen, beautiful windows, covered porch, 2 fenced gardens, chicken area, orchard & greenhouse are ready for the homesteader.

#### \$675,000

#### MLS #1834691



#### SPACIOUS HOME ON 5 ACRES

Private NW style home on 5 acres, a main floor master suite with custom bathroom with marble shower, large walk in closet, and doors onto expansive deck with hot tub. Spacious eat in kitchen w/tons of counter space, storage, stainless appliances, custom tile, cherry cabinets. Great room w/vaulted ceilings. Garden & firepit. \$849.500 MLS #1837506

MLS #1811246

\$327,000

MLS #1844872

\$1,750,000

CUSTOM WATERFRONT HOME

Extensive use of hardwoods and granite greet you,

with fantastic and expansive views of boating activity,

whales, sunrises, mountains from almost every room in

this single floor home. Luxurious finishes with custom

tile and stone work. Gourmets kitchen, with stainless

appliances, bar sink, tons of storage, pantry.

MLS #1832065

## SAM BUCK www.sambuck.com

### (360) 317 6277 sambuck@sanjuanislands.com

105 Spring Street Friday Harbor, WA 98250

#### COLDWELL BANKER SAN JUAN ISLANDS, INC.



#### **HOME NEAR TOWN**

Bright and sunny west-facing home with territorial views, 3 bed/2 bath, large living room with vaulted ceiling, new exterior paint in 2021, new roof in 2019, a 4-car garage (782 sf), a 2-car garage/shop/storage (928 sf) wired throughout with 20v, and just over an acre

#### MLS #1843702 / \$675,000



#### WATERFRONT HOME

South-facing and designed by Architect Geoff Prentice with approx. 1320 sf, 2 bed/2 bath, a large deck with an outdoor fireplace, detached office with sauna, detached one-car garage/shop, fruit trees, views across a flushing saltwater lagoon to Griffin Bay, and just a mile from downtown.

#### MLS #1842558 / \$1,200,000



#### WATER VIEW HOME ON ACREAGE

Northwest Contemporary with approx. 3975 sf, 3 master bedrooms, 3.5 baths, home theater, many new windows, massive basement storage, new and extensive decking, recently painted, views across San Juan Channel to Mt. Baker and the Cascade Range, delightful walking paths throughout the property, and approx. 4.48 acres.

#### MLS #1845814 / \$2,695,000



#### **WEST SIDE HOME**

Custom-built home with approx. 3600 sf, 3 bed/4 bath, infloor radiant heat, gourmet kitchen plus a second lower level family room with kitchenette, a 12-seat movie theater with concession bar, over 1000 ft of decking, detached studio with bath/shop/garage, and a Vacation Rental Permit.

#### MLS #1832796 / \$1,195,000

MLS #1832384 / \$295,000



#### WEST SIDE WATERFRONT ACREAGE

Rare west side location with 2.9 acres and 437 ft shoreline. Beautifully wooded with incredible views across the straits to Vancouver Island and the Olympic Mountains. Sunsets are stunning! Power, fiber optic, and water on property.

MLS #1801877 / \$2,495,000



#### **CONDO IN TOWN**

Two story, upper-level end unit (best location) with 932 sf, 1 bed/1 bath, new appliances, plus a bonus room, and pastoral and water views. Situated on about an acre with large, private lawn and garden areas. Short walk (3 minutes) to town, community theater, and the middle and high schools

#### MLS #1782812 / \$325,000



#### **PEARL ISLAND WATERFRONT HOME** Magnificent 3829 sf waterfront home with 3 bed/5 bath, home office for two, wrap-around covered porches, 816 sf guest house with 1 bed/1 bath, 816 sf shop-garage, a gazebo, and a protected all-weather seaplane friendly 64 ft private slip and 50 ft shared guest slip. Just 5 minutes to all Roche Harbor resort amenities.

# SOLD

#### ACREAGE

5 Acres with driveway, 3-bedroom septic, a 4 gpm well, power, and telephone. Beautifully wooded with a beautiful knoll and a seasonal stream. The old uninhabitable trailer may provide a grandfathered footprint along the stream for a nice home. Access to community beach.

### HENRY ISLAND WATERFRONT ACREAGE

1.76 acres and 169' of west-facing waterfront with wonderful views across the straits to Vancouver Island, shipping traffic, and whale watching. Roche Harbor's marina, restaurants, and grocery store are just a short boat ride away.

MLS #1816446 / \$149,000

#1812195 / \$2,900,000

