

WATERFRONT IN NAPLES

FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET JANUARY 2022

Q: WHAT ARE MY VOTING RIGHTS IN THE CONDOMINIUM ASSOCIATION?

A: The owner of each unit shall have one vote. No vote is divisible.

Q: WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON THE LEASING OF MY UNIT?

A: There may be a transfer fee for leases that the Board is required to approve. No lease shall be for a period of less than thirty (30) days or longer than one (1) year. No unit may be leased more than three (3) times per year.

Q: WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON MY RIGHT TO USE MY UNIT?

A: All units shall be occupied only by a single family. Can have two (2) domestic pets weighing no more than 25 pounds each, may be kept on the premises. Hard surface flooring must be approved by the Association.

Q: HOW MUCH ARE MY ASSESSMENTS TO THE CONDOMINIUM ASSOCIATION FOR MY UNIT TYPE AND WHEN ARE THEY DUE?

A: \$1,808.00 per quarter: January 1, April 1, July 1, and October 1.

Q: DO I HAVE TO BE A MEMBER IN ANY OTHER ASSOCIATION? IF SO, WHAT IS THE NAME OF THE ASSOCIATION AND WHAT ARE MY VOTING RIGHTS IN THIS ASSOCIATION? ALSO, HOW MUCH ARE MY ASSESSMENTS?

A: No.

Q: AM I REQUIRED TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES? IF SO, HOW MUCH AM I OBLIGATED TO PAY ANNUALLY?

A: No.

Q: IS THE CONDOMINIUM ASSOCIATION OR OTHER MANDATORY MEMBERSHIP ASSOCIATION INVOLVED IN ANY COURT CASES IN WHICH IT MAY FACE LIABILITY IN EXCESS OF \$100,000? IF SO, IDENTIFY EACH SUCH CASE.

A: No.

NOTE: The statements contained herein are only summary in nature. A prospective purchaser should refer to all references, exhibits hereto, the sales contract and the Condominium Documents.