Executive Summary

Beerline River Homes Condominium

This Executive Summary highlights some of the information that prospective buyers of units in the Beerline River Homes Condominium are most interested in learning, as well as some of the information that they should consider when contemplating the purchase of a condominium unit. However, there are provisions and information contained in the Disclosure Materials that will be of importance and significance to a unit owner that are not included in this Executive Summary. ***This summary is not intended to replace the buyer's review of the condominium declaration, bylaws and other condominium disclosure materials nor is it a substitute for a professional review of the condominium documents.***

1. **Condominium Name.** Beerline River Homes Condominium.

2. **Condominium Governance.** The condominium is governed by the Beerline River Homes Condominium Association, Ltd. (the "Association"), a Wisconsin non-stock corporation. All unit owners are members of the Association.

   - For specific information, see: Declaration § 10.1; Bylaws, Article II § 2.1.

3. **Association Management.** The Association has engaged Hunt Management Incorporated to serve as the Managing Agent for the condominium.

4. **Association Contact Information.**

Contact Name:	Hunt Management Incorporated
Phone:	262-238-1480
Email:	clientservices@huntmanagement.com
Mailing Address:	10520 N Baehr Rd, Suite Q, Mequon WI 53092

5. **Can the condominium be expanded in the future?** No. The right to expand the condominium has expired.

6. **Does the condominium have special amenities or features?** No, this condominium does not have any special amenities.

7. **Maintenance and Repair of Units.** Each unit owner shall be responsible for keeping the interior of the unit and all of its equipment, fixtures and appurtenances in good order, condition and repair. Without in any way limiting the foregoing, unit owners shall be responsible for the maintenance, repair, or replacement of any interior walls, floors, ceilings, doors and windows (including replacement of broken glass), door frames and window frames, patio and balcony doors, garage doors, screens and screening, lighting fixtures, appliances, heating and air-conditioning equipment (including appurtenant compressor and equipment), plumbing fixtures, water heater, interior electrical wiring and fixtures, door

bells, the attached garage interior and enclosed stairway leading up to the unit.

- For specific information, see: Declaration §§ 5.2 and 12.1; Bylaws, Article VII § 7.1.

8. **Maintenance and Repair of Limited Common Elements.**

   Unit Owner Responsibilities: Each unit owner shall keep the limited common elements appurtenant to his or her unit in a clean, sanitary and attractive condition. The limited common elements include the roof terraces, balconies, and steps leading to units as identified on the Condominium Plat.

   Association Responsibilities: The Association shall be responsible for the management and control of the limited common elements and shall cause the same to be kept in good, clean, attractive and sanitary condition, order, and repair.

   - For specific information, see: Declaration §§ 8.1, 12.2, and 12.3; Bylaws, Article VII §§ 7.2 and 7.3.

9. **Maintenance and Repair of Common Elements.**

   Association Responsibilities: The Association shall be responsible for the management and control of the condominium property, except the individual units, and shall cause the same to be kept in good, clean, attractive and sanitary condition, maintenance, order, and repair. Without in any way limiting the foregoing, this shall include the building exteriors, roofs, garage exteriors, walkways and driveways, common sidewalks, foundations, pipes, ducts, electrical wiring and conduits, utility services, public utility lines, water mains and lines, sewer laterals, outside walls, girders, beams, supports, and the general landscaping.

   How does the Association pay for repairs and replacements? The Association maintains an operating fund and a reserve fund. Routine maintenance and repair of the common elements is funded through unit owner assessments and paid through the operating fund. For extraordinary or unexpected expenses, the Association may also use the reserve fund or special assessments to fund such repairs or replacements, as determined by the Board of Directors.

   - For specific information, see: Declaration §§ 7.1, 12.2, and 16; Bylaws, Article VI §§ 6.3 and 6.4 and Article VII § 7.2.

10. **Alterations of Units and Limited Common Elements.** Unit owners shall not, without first obtaining written consent of the Association, make or permit to be made any structural alterations, changes, or improvements to the unit, the exterior of any unit, or to the common or limited common elements. Each unit owner shall have the exclusive right to furnish, refurnish or decorate the interior surfaces of the unit.

- For specific information, see: Declaration §§ 12.4 and 12.6; Bylaws, Article VIII § 8.1(m).

11. Parking.

Availability: Number of parking spaces assigned to each unit: **1-2**.
All units have an attached parking garage that can accommodate either one (1) or two (2) vehicles, except that a building with an elevator and common corridors shall have its lowest level as a garage level with parking spaces designated as limited common elements appurtenant to Units within such building. No vehicles shall be parked outside of a garage or other parking level and no vehicles shall be parked on the common elements.

Cost: There is no additional cost for the parking garages.

Guest Parking: Street parking is available for guests.

Additional Parking Rules and Restrictions: See Bylaws, Article VIII § 8.1(d); Code of Conduct § V.

12. Rental of Units: Units may be rented or leased, provided that the lease is in writing and forwarded to the Board of Directors prior to any occupancy by a tenant, and that the lease compels the tenants to comply with the Association's governing documents. The owner must also provide the Board with the tenants contact information and permanent address.

- For specific information, see: Bylaws, Article VIII § 8.1(c).

13. Pets:

Number of Pets Allowed Per Unit: Unit owners are permitted to keep two (2) dogs and/or domesticated cats as pets, in addition to fish kept in a fish bowl or aquarium. In buildings containing an elevator and common corridors, a maximum of one (1) small dog and/or domesticated cat may be kept in the unit.

Animal Restrictions: There are no size restrictions on dogs or cats, except that dogs kept in a unit with an elevator and common corridors shall not exceed forty pounds (40 lbs.). Animals must be leashed and under the control of the unit owner when outside of the unit. Animals shall not be allowed to create a nuisance or annoyance. Unit owners are responsible for immediately disposing of all pet waste.

- For specific information, see: Bylaws, Article VIII § 8.1(e); Code of Conduct § III.

14. Amendments: Wisconsin law allows the unit owners to amend the Declaration, Bylaws, Rules and Regulations and other condominium documents if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit.

Declaration: The Declaration may be amended with the written consent of not less than two-thirds (2/3) of the unit owners, subject to mortgagee approval.

By-Laws: The Bylaws may be amended by the affirmative vote of sixty-seven percent (67%) of the unit owners.

Rules & Regulations: Rules and Regulations may be adopted or amended by the Board of Directors.

- For specific information see: Declaration § 21.1; Bylaws, Article VI § 6.2, Article VIII § 8.2, and Article X § 10.1.

15. **Fees on Declarant-Owned Units:** This category is not applicable to this condominium because there are no unsold, declarant-owned units in the condominium.

16. **First Right to Purchase a Unit:** The Association does not have a first right to purchase a unit (also known as a "right of first refusal").

17. **Transfer Fee:** The Association does not charge a fee in connection with the transfer of ownership of a unit.

18. **Disclosure Material Fee:** The Association charges $25.00, plus postage, for a hard copy of the disclosure materials. The disclosure materials are available at no cost on the Managing Agent's website.

19. **Payoff Statement Fee:** The Association does not charge a fee for providing a payoff statement under § 703.335, of the Wisconsin Statutes. However, if more than one payoff statement is requested for a unit during any two-month period, the Association may charge up to $25.00 for each additional payment statement, pursuant to § 703.335(4), of the Wisconsin Statutes.

20. **Reserves.** The Association maintains a reserve fund for replacement, or repair of common elements and other extraordinary expenditures. The Association does not maintain a Statutory Reserve Account.

21. **Reserve Balance.** The amount of the reserve balance is $104,119.46 This amount is current as of 02/02/2022.

- For specific information about the reserve balance, contact the Board of Directors.

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