Executive Summary

The Waterfront Condominium

This Executive Summary highlights some of the information that prospective buyers of units in The Waterfront 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.** The Waterfront Condominium.

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

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 Road, Suite Q, Mequon, WI 53092

5. **Can the condominium be expanded in the future?** No.

6. **Does the condominium have special amenities or features?** Yes, River Frontage, a Riverwalk and the ability to purchase boat slips.

7. **Maintenance and Repair of Units.** Each unit owner, at his or her own expense, is responsible for the maintenance, repair, and replacement of the unit, including any utility lines, lighting fixtures, plumbing fixtures, electrical systems, appliances, heating and air conditioning equipment and other fixtures and improvements located therein.

   - For specific information, see: Declaration, § X, ¶ 10.1; Bylaws, Art. VII, § 7.1; Rules & Regulations, § 3.

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

   Association Responsibilities: The Association is responsible for the management and

control—including maintenance, repairs and replacement—of the common elements.

Unit Owner Responsibilities: Unit owners shall be responsible to keep the limited common elements appurtenant to his/her unit—including the balcony/deck—in good, clean, sanitary, and attractive condition.

How does the Association pay for repairs and replacements? Routine maintenance and repair of the common elements is paid through the operating fund. The Association funds the operating fund from unit owner assessments. For extraordinary or unexpected expenses, the Association may also use the reserve funds or special assessments to fund such repairs or replacements.

- For specific information, see: Declaration, § X, ¶ 10.1 and 10.2; Bylaws, Art. VII.

9. **Alterations of Units and Limited Common Elements.** A unit owner must obtain the prior written consent from the Association's board of directors or Architectural Control Committee before commencing any improvements or alterations that affect the exterior of a unit—including the patio/deck—or any other part of the property.

   Notwithstanding the foregoing, a unit owner may make interior improvements and alterations within the unit without approval or review of the board of directors provided such improvements or alterations do not impair the structural integrity of the building.

   - For specific information, see: Declaration, §2, ¶ 2.4 and § X, ¶ 10.4; Rules & Regulations.

10. **Parking.**

    Availability: Each unit is assigned 1-3 parking spaces by deed, which are located in ground-level garages. In addition, on the exterior of the building on Water Street, an owner may park an additional automobile or light truck in the driveway apron appurtenant to his/her assigned parking stall.

    Cost: Owners are charged a monthly fee of $13.00 for each parking space.

    Guest Parking: Street parking only.

    - For additional rules and restrictions see: Declaration, § 4, ¶ 4.2; Rules & Regulations, §§ E and G.

11. **Rental of Units:** A unit owner may lease his or her unit, provided there is a written lease for a minimum term not less than 6 months and the lease is filed with the Association. No more than six (6) units may be rented at any time.

- For specific information, see: Declaration, § 12, ¶ 12.3; Rules & Regulations, § D.

12. **Pets:**

    Pets Allowed: A unit owner may keep a maximum of **one dog and one cat**.

    Restrictions: No animal shall exceed **forty (40) pounds**. In addition, the following breeds are prohibited regardless of size: Rottweiler, Pit Bull, Doberman, German Shepard and other attack dogs.

    Pet Rules: Animals must be 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: Declaration, § 12, ¶ 12.7; Rules & Regulations, § B (as amended on 12/16/2013).

13. **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 sixty-seven percent (67%) 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, § 16, ¶ 16.1; Bylaws, Art. IV, § 4, and Art. XI, § 1.

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

15. **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").

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

17. **Disclosure Material Fee:** The Association charges $25.00, plus postage, for a hard copy of the disclosure materials. The disclosure materials are available for no charge at the

Managing Agent's website—www.huntmanagement.com (under the "Property Information" tab).

18. **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.

19. **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. (Bylaws, Art. VII, § 4).

20. **Reserve Balance.** The amount of the reserve balance is $ 813,320.11 . This amount is current as of 01/08/2026 .

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

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