

EXECUTIVE SUMMARY

8575 W. FOREST HOME AVE #140, GREENFIELD, WI 53228 · Phone: 414.425.3134
SUPPORT@FORESTGREENREALTY.COM · WWW.FORESTGREENREALTY.COM

THIS EXECUTIVE SUMMARY HIGHLIGHTS SOME OF THE INFORMATION THAT PROSPECTIVE CONDOMINIUM BUYERS ARE MOST INTERESTED IN LEARNING, AS WELL AS SOME OF THE INFORMATION THAT THEY SHOULD CONSIDER WHEN CONTEMPLATING THE PURCHASE OF A CONDOMINIUM UNIT. THE FOLLOWING SECTIONS EITHER BRIEFLY SUMMARIZE PERTINENT INFORMATION BY ANSWERING THE QUESTIONS ASKED, DIRECT PROSPECTIVE BUYERS TO SPECIFIC SECTIONS OF THE CONDOMINIUM DISCLOSURE MATERIALS THAT DISCUSS EACH TOPIC IN DETAIL OR MAY BE COMPLETED TO BOTH SUMMARIZE THE INFORMATION AND REFER TO THE CONDOMINIUM DOCUMENTS. ***THIS SUMMARY, HOWEVER, 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.***

CONDOMINIUM NAME: CAMBRIDGE TERRACE

HOW IS THE CONDOMINIUM ASSOCIATION MANAGED?

LEGAL NAME: CAMBRIDGE TERRACE CONDOMINIUM ASSOCIATION, INC.

MAILING ADDRESS: C/O FOREST GREEN REALTY & MANAGEMENT

8575 W. FOREST HOME AVE #140, GREENFIELD, WI 53228

HOW IS THE ASSOCIATION MANAGED? BY A MANAGEMENT COMPANY

CONTACT INFORMATION: FOREST GREEN REALTY & MANAGEMENT PHONE: 414.425.3134, FAX: 414.425.4946,

EMAIL: ANDREW@FORESTGREENREALTY.COM, WEB: WWW.FORESTGREENREALTY.COM

FOR SPECIFIC INFORMATION ABOUT THE MANAGEMENT OF THIS ASSOCIATION, SEE DECLARATION SECTION 4.4, BY-LAWS SECTION 4.3(E)



WHAT ARE THE PARKING ARRANGEMENTS AT THIS CONDOMINIUM?

NUMBER OF PARKING SPACES ASSIGNED: 1 SPACE INCLUDED WITH SOME UNITS. NO PARKING IN DRIVEWAY.

DO I HAVE TO PAY ANY EXTRA PARKING FEES? NO

WHAT PARKING IS AVAILABLE FOR VISITORS? ON STREET ACCORDING TO APPLICABLE SIGNAGE AND ORDINANCES.

FOR SPECIFIC INFORMATION ABOUT PARKING AT THIS CONDOMINIUM, SEE DEC, SECTION 3.2 & 7.6

MAY I HAVE PETS AT THIS CONDOMINIUM?

PETS PERMITTED? YES

WHAT KINDS OF PETS ARE ALLOWED? BIRDS, CATS, DOGS, SMALL CAGED ANIMALS

WHAT ARE SOME MAJOR RESTRICTIONS AND LIMITATIONS ON PETS? CLEAN UP AFTER PETS IMMEDIATELY. PETS MUST BE LEASHED.

FOR SPECIFIC INFORMATION ABOUT THE CONDOMINIUMS PET RULES, SEE DEC SECTION 7.4 AND CITY OF MILWAUKEE ORDINANCES

MAY I RENT MY CONDOMINIUM?

MAY I RENT? YES

WHAT ARE THE MAJOR LIMITATIONS AND RESTRICTIONS ON UNIT RENTALS? MINIMUM 1 YEAR OWNER OCCUPANCY, ASSOCIATION MUST BE UNDER RENTAL LIMIT, MUST COMPLY WITH RENTAL RULES.

FOR SPECIFIC INFORMATION ABOUT RENTING UNITS, SEE DECLARATION SECTION 7.2 AND LEASING POLICY ADDENDUM.

DOES THIS CONDOMINIUM HAVE ANY SPECIAL AMENITIES AND FEATURES?

AMENITIES AND FEATURES: COVERED PARKING, SHARED LAUNDRY, INTERCOM SYSTEM

ARE UNIT OWNERS OBLIGATED TO JOIN OR MAKE ADDITIONAL PAYMENTS FOR ANY AMENITY ASSOCIATED WITH THE CONDOMINIUM? NO

FOR SPECIFIC INFORMATION ABOUT THE CONDOMINIUMS AMENITIES AND FEATURES, SEE NONE

WHAT ARE MY MAINTENANCE AND REPAIR RESPONSIBILITIES FOR MY UNIT?

A UNIT OWNER MUST MAINTAIN AND REPAIR: OWNERS MUST MAINTAIN ALL COMPONENTS THAT SPECIFICALLY SERVICE THEIR UNIT. MUST OBTAIN WRITTEN APPROVAL TO INSTALL SATELITE DISH, CHANGE WINDOWS & DOORS TO ENSURE THEY ARE IN COMPLIANCE WITH UNIFORMITY REQUIREMENT.

FOR SPECIFIC INFORMATION ABOUT MAINTENANCE AND REPAIRS, SEE DECLARATION 6.1, BYLAWS 7.1

WHO IS RESPONSIBLE FOR MAINTAINING, REPAIRING AND REPLACING THE COMMON ELEMENTS AND LIMITED COMMON ELEMENTS?

COMMON ELEMENT MAINTENANCE, REPAIR AND REPLACEMENT IS PERFORMED AS FOLLOWS: CONTACT MANAGEMENT COMPANY TO REPORT CONCERN AND MANAGEMENT WILL FOLLOW UP WITH BOARD OF DIRECTORS FOR DIRECTION.

HOW ARE REPAIRS AND REPLACEMENTS TO THE COMMON AND LIMITED COMMON ELEMENTS FUNDED? UNIT OWNER ASSESSMENTS

FOR SPECIFIC INFORMATION ABOUT COMMON AND LIMITED COMMON MAINTENANCE, SEE DEC SECTION 6.2, BYLAWS 7.2

DOES THE CONDOMINIUM ASSOCIATION MAINTAIN RESERVE FUNDS FOR THE REPAIR AND REPLACEMENT OF THE COMMON ELEMENTS?

RESERVE FUND: YES

STATUTORY RESERVE: NO

FOR SPECIFIC INFORMATION ABOUT RESERVES FOR REPLACEMENT, SEE BYLAWS 6.8 AND CURRENT BUDGET RESERVE FUND BALANCE AS OF DECEMBER 31, 2025: \$269,683.40

HOW ARE CONDOMINIUM FEES PAID ON THE DEVELOPER'S NEW UNITS THAT HAVE NOT YET BEEN SOLD?

ALL UNITS HAVE BEEN SOLD FROM ORIGINAL DEVELOPER AND ASSOCIATION TURNED OVER.

HAS THE DEVELOPER RESERVED THE RIGHT TO EXPAND THIS CONDOMINIUM IN THE FUTURE?

NO. FOR SPECIFIC INFORMATION ABOUT CONDOMINIUM EXPANSION PLANS, SEE NONE.

MAY I ALTER MY UNIT OR ENCLOSE ANY LIMITED COMMON ELEMENTS?

DESCRIBE THE RULES, RESTRICTIONS AND PROCEDURES FOR ALTERING A UNIT: THE UNIT OWNER CAN ALTER WITHIN THE UNIT AS LONG AS IT DOES NOT IMPAIR THE STRUCTURAL INTEGRITY. MUST REQUEST PERMISSION TO CHANGE THE WINDOWS, EXTERIOR DOORS AND ANY CHANGES TO BALCONY/PATIO. MAY NOT AFFIX ANYTHING TO BUILDING OR DRILL THROUGH ANY PORTION OF BUILDING.

FOR SPECIFIC INFORMATION ABOUT UNIT ALTERATIONS AND LIMITED COMMON ELEMENT ENCLOSURES, SEE DECLARATION SECTION 6.3 AND IMPROVEMENT REQUEST FORM.

CAN ANY OF THE CONDOMINIUM MATERIALS BE AMENDED IN A WAY THAT MIGHT AFFECT MY RIGHTS AND RESPONSIBILITIES?

YES, WISCONSIN LAW ALLOWS THE UNIT OWNERS TO AMEND THE CONDOMINIUM DECLARATION, BYLAWS 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.

FOR SPECIFIC INFORMATION ABOUT CONDOMINIUM DOCUMENT AMENDMENT PROCEDURES AND REQUIREMENTS, SEE DECLARATION SECTION 10.1, BYLAWS SECTION 15.1

OTHER RESTRICTIONS OR FEATURES (OPTIONAL):

DOES THE ASSOCIATION HAVE THE RIGHT OF FIRST REFUSAL? NO

IS THERE A TRANSFER OF OWNERSHIP FEE? YES. \$150.00

FEE FOR PROVIDING DISCLOSURE MATERIALS – NO FEE FOR EMAILED COPY OF DISCLOSURE MATERIALS. \$25.00 FEE FOR HARD COPY OF DOCUMENTS. PLEASE ALLOW 10 DAYS FOR RECEIPT OF MATERIALS.

FEE FOR PROVIDING A PAYOFF STATEMENT – NO FEE FOR COPY OF LEDGER. FEES FOR COMPLETION OF CONDOMINIUM QUESTIONNAIRE THROUGH WWW.HOMEWISEDOCS.COM. PLEASE PROVIDE 10 DAYS FOR RECEIPT OF MATERIALS.

FOR SALE SIGNS: SEE PAGE 1 OF RULES & REGS

ANNUAL MEETING: FIRST MONDAY IN OCTOBER.

Google Drive Link For Documents: https://drive.google.com/drive/folders/1UQgqvsZBILZNAYHAY1EqX_9zf5-bPIMF?usp=drive_link

THIS EXECUTIVE SUMMARY WAS PREPARED ON JANUARY 12th, 2026, BY ANDREW SKIBICKI COMMUNITY ASSOCIATION MANAGER.

*NOTE: A "STATUTORY RESERVE ACCOUNT" IS A SPECIFIC TYPE OF RESERVE ACCOUNT ESTABLISHED UNDER WIS. STAT. §703.163 TO BE USED FOR THE REPAIR AND REPLACEMENT OF THE COMMON ELEMENTS IN A RESIDENTIAL CONDOMINIUM (OPTIONAL FOR A SMALL CONDOMINIUM WITH LESS THAN 13 UNITS OR A MIXED-USE CONDOMINIUM WITH RESIDENTIAL AND NON-RESIDENTIAL UNITS). IN A NEW CONDOMINIUM, THE DEVELOPER INITIALLY DECIDES WHETHER TO HAVE A STATUTORY RESERVE ACCOUNT, BUT AFTER THE DECLARANT CONTROL PERIOD ENDS, THE ASSOCIATION MAY OPT-IN OR OPT-OUT OF A STATUTORY RESERVE ACCOUNT WITH THE WRITTEN CONSENT OF A MAJORITY OF THE UNIT VOTES. EXISTING CONDOMINIUMS MUST ESTABLISH A STATUTORY RESERVE ACCOUNT BY MAY 1, 2006 UNLESS THE ASSOCIATION ELECTS TO NOT ESTABLISH THE ACCOUNT BY THE WRITTEN CONSENT OF A MAJORITY OF THE UNIT VOTES. CONDOMINIUMS MAY ALSO HAVE OTHER RESERVE ACCOUNTS USED FOR THE REPAIR AND REPLACEMENT OF THE COMMON ELEMENTS THAT OPERATE APART FROM §703.165.