

Executive Summary

Hunter's Ridge Condominium

This Executive Summary highlights some of the information that prospective buyers of units in Hunter's Ridge 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.** Hunter's Ridge Condominium.
2. **Condominium Governance.** The condominium is governed by Hunter's Ridge Condominiums of Grafton, 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?** No.
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 which includes, but is not limited to: lighting fixtures, refrigerators, ranges, plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, the air conditioning, heating and hot water systems and equipment, any chutes, flues, exhaust fans, ducts, conduits, wires, cables, electrical, security, telephone, television, wall safes, medicine cabinets, built in shelving and all communication systems, water, sewer and gas mains and laterals and all other utility lines and distribution systems and fixtures and any portions thereof exclusively serving that Unit and other improvements and fixtures located therein.

- For specific information, see: Declaration, Art. V, § 5.1(a).

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 and limited common elements.

Unit Owner Responsibilities: Unit owners shall perform normal maintenance of the limited common elements appurtenant to his/her unit—including the patio, balcony, driveway— and keep them 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, Art. V, § 5.2(a)-(h), Art. VI, § 6.1; Bylaws Art. VII.

9. **Alterations of Units and Limited Common Elements.** A unit owner is prohibited from making any alteration, installation, removal, reconstruction or repair to the exterior of his/her unit or any portion of the unit that is visible from the outside without the prior written consent of the board of directors.

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, Art. II, § 2.4, Art. V, § 5.4-5.5.

10. **Parking.**

Availability: Units each has either a one-car or two-car attached garage and space behind the garage in the driveway.

Cost: There is no additional cost for parking.

Guest Parking: Street parking only or behind owner's garage space.

Parking Restrictions: No boats, campers, trailers, recreation vehicles or other vehicles of similar nature and design shall be stored or parked in the driveway for a period of longer than twenty-four (24) hours in any one (1) week period. No individual shall be allowed to use or occupy any recreational vehicle or any similar vehicle designed or used for overnight camping while such vehicle is parked on the Property.

- For additional rules and restrictions see: Declaration, Art. VIII, § 8.8.

11. **Rental of Units:** A unit owner may lease his or her unit, provided the lease is for a minimum term of 180 days.

- For specific information and additional restrictions, see: Declaration, Art. VIII, § 8.3.

12. **Pets:**

Number and Type of Pets Allowed Per Unit: Each unit is limited to two (2) pets. Pets are limited to dogs, cats and birds.

Pet Rules: All pets shall be controlled by the unit owner at all times and shall be leashed when on the common elements. Pets 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, Art. VIII, § 8.7.

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 affirmative vote of at least of seventy-five percent (75%) of the unit owners, plus mortgage holder consents.

By-Laws: The Bylaws may be amended by the affirmative vote of two-thirds (2/3) of the unit owners.

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

- For specific information see: Declaration, Art. XV, §15.1; Bylaws, Art. IV, § 4(a), Art. VIII; Wis. Stat § 703.10(5).

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 transfer 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.
20. **Reserve Balance.** The amount of the reserve balance is \$ 280,830.97 .
This amount is current as of December 31, 2021 .

This Executive Summary was prepared or revised on March 11, 2022.

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