

EXECUTIVE SUMMARY

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 (at the □ icon) 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: Brantwood Condominium Homes

How is the condominium association managed?

- What is the name of the condominium association? Brantwood Condominium Homes, Inc.
- What is the association's mailing address? c/o Hunt Management, Inc., 10520 N. Baehr Road, Suite Q, Mequon, WI 53092
- How is the association managed?
 - ☐ By the unit owners (self-managed)
 - ☒ By a management agent or company
 - ☐ By the declarant (developer) or the declarant's management companyWhom should I contact for more information about the condominium and the association?
Hunt Management, Inc.
(Management agent/company or other available contact person)
- What is the address, phone number, fax number, website & e-mail address for association management or the contact person? 10520 N. Baehr Road, Suite Q, Mequon, WI; phone: (262) 238-1480; email: clientservices@huntmanagement.com; website: huntmanagement.com
- For specific information about the management of this association, see By-Laws, Section 4.3

What are the parking arrangements at this condominium?

- Number of parking spaces assigned to each unit? Two (2)
- How many outside? 1
- How many inside? 1 [check all that apply]
 - ☐ Common element
 - ☒ Limited common element
 - ☐ Included as part of the unit
 - ☐ Separate nonvoting units
 - ☐ Depends on individual transaction

- Do I have to pay any extra parking fees (include separate maintenance charges, if any)?
☒ No
☐ Yes, in the amount of \$ _____ per _____
☐ Other: _____
- Are parking assignments reserved or designated on the plat or in the condominium documents?
☐ No
☒ Yes - Where? Assigned by Board of Directors
- Are parking spaces assigned to a unit by deed?
☒ No
☐ Yes
- Can parking spaces be transferred between unit owners?
☒ No
☐ Yes
- What parking is available for visitors? Designated areas. Any over-night guest parking in areas designated visitor and/or guest parking requires prior written permission of the Board of Directors. No guests shall be permitted to park for a longer period than two weeks in an area designated visitor and/or guest parking.
- What are the parking restrictions at this condominium? Must park in assigned parking space. No unlicensed, inoperable or unsightly vehicles may be parked in the garage or parking lot. Parking is not permitted in the driveway. Parking is limited to automobiles, light trucks or motorcycles. Campers, trailers, boats, and recreational vehicles are not permitted without prior written approval from the Board of Directors.
- For specific information about the parking of this condominium, see Amendments to the Declaration, recorded 12.12.1983; By-Laws Section 9.3(b); Rules & Regulations (Garage and Outdoor Parking)

May I have any pets at this condominium?

- Are pets allowed: ☒ No ☐ Yes
- If yes, what kinds of pets are allowed? n/a
- What are some of the major restrictions and limitations on pets? n/s
- For specific information about the condominium pet rules, see Rules and Regulations (Pets)

May I rent my condominium unit?

- Are unit rentals allowed? ☐ No ☒ Yes
- If yes, what are the major limitations and restrictions on unit rentals? No unit may be rented for transient or hotel purposes. No portion of any unit shall be leased for any period. All lease documents must be submitted to and approved by the Board of Directors. A deposit of ten months of Association fees is required no less than 15 days before the date of lessee's occupancy. Unit owner must provide a copy of the lease within 5 business days after entering into an agreement. Tenant must sign and complete a rental agreement for compliance. Only 25% of the Units shall be allowed to lease at any given time. An owner must occupy the Unit for at least 1 year before the Unit is eligible for leasing. Any unit owner leasing a unit must participate in ACH. Any lease renewals must be approved by the

Board of Directors before the renewal term begins. Unit owners are responsible for notifying the Property Manager when a resident will be moving into or out of the building. Move in/move out fee of \$500 will be assessed each time there is a new tenant. This fee is in addition to any amounts that the Association may charge for damage, beyond normal wear and tear, to the Common Elements.

- For specific information about renting units at this condominium, see By-Laws Section 9.2; Resolution to Adopt Rules on Rentals and Moving Procedures, effective May 31, 2023

Does this condominium have any special amenities and features?

- Does this condominium have any special amenities and features? ☒ No ☐ Yes
- If yes, what are the major amenities and features? n/a
- Are unit owners obligated to join or make additional payments for any amenity associated with the condominium, such as an athletic club or golf course?
☐ No
☐ Yes - What is the cost? \$ _____
- For specific information about special amenities, see n/a

What are my maintenance and repair responsibilities for my unit?

- A Unit Owner must maintain and repair the interior of the unit and any and all equipment, appliances or fixtures therein situated.
- For specific information about unit maintenance and repairs, see By-Laws Section 7.3

Who is responsible for maintaining, repairing and replacing the common elements and limited common elements?

- Common elements maintenance, repair and replacement is performed as follows: by the Association
- How are repairs and replacements of the common elements funded?
☐ Unit owner assessments
☐ Reserve funds
☒ Both
☐ Other: _____
- For specific information about common element maintenance, repairs and replacements see Declaration No. 22
- How are repairs and replacements of the limited common elements funded?
☐ Unit owner assessments
☐ Reserve funds
☐ Both
☒ Other (*specify*): Unit Owner expense and Unit Owner Assessments depending on what is being done.
- Limited common element maintenance, repairs and replacement is performed as follows: Unit Owner to keep balcony, terrace or patio appurtenant to the unit and designated on the Declaration as limited common element reserved for the exclusive use by the Owner of a particular unit, in good order, condition and repair, free and clear of ice and snow, and in a clean and sanitary condition, and shall do all redecorating and painting which may at any

time be necessary. The Association shall paint and replace any patio fencing and is responsible for maintaining the floor in the atriums appurtenant to the units. By-Laws Section 7.3

Does the condominium association maintain reserve funds for the repair and replacement of the common elements? ☒ Yes ☐ No **Is there a Statutory Reserve Account?** ☐ Yes ☒ No

- For specific information about this condominium's reserve funds for repairs and replacements, see By-Laws Section 8.1(f)
- Reserve Account balance: \$96,717.09, as of the date this Executive Summary was prepared.

How are condominium fees paid for on the developer's new units that have not yet been sold to a purchaser?

- Is the developer's obligation to pay fees for unsold units different than the obligation of new unit purchasers to pay fees on their units?
☒ Not applicable (no developer-owned units)
☐ No
☐ Yes - In what way? _____
- Are there any special provisions for the payment of assessment fees that apply only during the developer control period?
☒ No
☐ Yes - Describe these provisions: _____
- For specific information about condominium fees during the developer control period, see n/a

Has the declarant (developer) reserved the right to expand this condominium in the future?

- Has the declarant reserved the right to expand? ☒ No ☐ Yes
- If yes, how many additional units may be added through expansion? _____
- When does the expansion end? It has ended
- Who will manage the condominium during the expansion period? n/a
- For specific information about condominium expansion fees, see n/a

May I alter my unit or enclose any limited common elements:

- Describe the rules, restrictions and procedures for altering a unit: Unit owner must obtain prior written consent of the Board of Directors before commencing any improvements or alterations that affect the exterior of a unit or any other part of the property.
- Describe the rules, restrictions and procedures for enclosing limited common elements: Must have prior approval of the Board of Directors.
- For specific information about unit alterations and limited common element enclosures, see Declaration No. 16; By-Laws Section 9.3(d); Rules and Regulations (Windows)

Can any of 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 unit.
- For specific information about condominium document amendment procedures and requirements, see Declaration No. 24; By-Laws Sections 4.2(d) and 13.7

Other restrictions or features (optional): When a unit goes up for sale, the unit owner is required to notify the property manager of the date the unit went on the market. When moving doors cannot be propped open and left unattended. Owners/Residents are responsible for any damages done during a move. Resolution to Adopt Rules on Rentals and Moving Procedures, effective May 31, 2023

Does the Association have the right of first purchase:

- ☐ No
☒ Yes (Articles of Incorporation Article IV(c))

Does the Association charge a transfer fee:

- ☐ No
☒ Yes. If so, how much? \$100 (By-Laws Section 2.3)

Does the Association charge a disclosure material fee:

- ☐ No
☒ Yes. If so, how much? The actual cost of furnishing the information or \$50.00, whichever is less pursuant to Sec. 703.33(2m)(a) Wis. Stat. The Disclosure Materials are also available on the Managing Agent's website, at no charge – www.huntmanagement.com

Does the Association charge a payoff statement fee?

- ☐ No, for one payoff statement issued within a two-month period.
☐ Yes. If so, how much? \$ _____
☒ Other (*specify*): Pursuant to Wis. Stats. Sec. 703.335(4), for each additional payoff requested during that two month period there is a \$25.00 charge.

This Executive Summary was prepared on June 7, 2024 (insert date)

By: Hunt Management, Inc. (state name and title or position).

*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 fund accounts used for the repair and replacement of the common elements that operate apart from §703.165.