# EXECUTIVE SUMMARY

**Condominium Name:** GREEN RIDGE CONDOMINIUMS HOMES ASSOCIATION

This Executive Summary was prepared or revised on October 10, 2025 (insert date).

This Executive Summary highlights some of the information prospective purchasers are most interested in learning, as well as some of the information they should consider when contemplating the purchase of a residential condominium unit. The following sections either briefly summarize pertinent information or direct prospective buyers to specific documents, sections and/or pages of the condominium materials that discuss a topic in detail. A section identified with an 📖 icon may refer a prospective purchaser to specific page numbers or sections of the condominium materials for more information about a topic.

**This summary is not intended to replace the prospective purchaser'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 or legal advice.**

## 1. Condominium Association Management and Governance

- Condominium association name GREEN RIDGE CONDOMINIUMS HOME ASSOCIATION
- Association address c/o Washington Properties, Inc. 6939 Mariner Dr. Racine, WI 5
- The association is managed:
  - ☐ By the Unit Owners (self-managed)
  - ☒ By a management agent or company
  - ☐ By the declarant (developer) or the declarant's management company
- Person(s) to be contacted for more information about the condominium WASHINGTON PROPERTIES, MEREDITH ORTH
- Address, phone number, and other contact information for the contact person 262-800-0324 OR GREENRIDGE@WPIRACINE.COM

📖 For condominium document references regarding association governance and a condominium contact person, see GREENRIDGE@WPIRACINE.COM

## 2. Parking

- Number of parking spaces assigned to each Unit: N/A Number Outside N/A Inside N/A
  - ☐ Common Element ☐ Limited Common Element ☒ Included as part of the Unit
  - ☐ Separate Non-voting Units ☐ Depends on Individual Transaction [check all that apply]
- Parking fees (include separate maintenance charges, if any) ☐ No ☒ Yes, $25.00 per CAR
  Other (*specify*): SEE R&R: 2 VEHICLES ARE ALLOWED THEN $25 PER YEAR, 3 AND UP
- Parking assignments reserved or designated on the plat or in the condominium documents:
  ☒ No ☐ Yes -- Where?
- Parking spaces assigned to a unit by a separate deed: ☒ No ☐ Yes
- Ability to transfer parking spaces between Unit Owners: ☒ No ☐ Yes
- Describe parking available for visitors OPEN SURFACE LOT FOR VISITORS.
- Describe any other parking restrictions OWNERS MUST UTILIZED THEIR GARAGES BEFORE THE SURFACE LOT.

📖 For condominium document references to parking, see RULES AND REGULATIONS, BYLAWS ARTICLE VII

## 3. Pets

- Are pets allowed? ☐ No ☒ Yes -- describe the kinds of pets allowed: DOGS AND CATS.



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- Pet rules and restrictions: NO MORE THAN 2 ANIMALS (DOGS OR CATS) PER UNIT. THERE ARE BREED RESTRICTIONS. DOGS MUST NOT BE OVER 35 LBS.

For condominium document references regarding pet rules, see RULES AND REGULATIONS.

**4. Unit Rentals**

- May Unit Owners rent out their condominium units? ☐ No ☒ Yes -- describe the limitations and restrictions on unit rentals: ONLY 2 RENTALS PER BUILDING, MAX 10%, AND OWNER MUST LIVE IN UNIT FOR 1 YEAR. LEASE MUST BE 12 MONTHS AND SUBMITTED TO THE BOARD FOR APPROVAL BEFORE LEASE BEGINS. RENTERS MAY ONLY HAVE 3 CARS.

For condominium document references regarding unit rentals, see BYLAWS ARTICLE VII (7.4)

**5. Special Condominium Amenities or Features**

RECREATION CENTER, INDOOR SWIMMING POOL, PLAYGROUND, AND TENNIS COURTS

(describe any special amenities and features)

- 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 -- cost:

For condominium document references regarding special amenities, see THE REC CENTER MAY BE RENTED, SEE RULES AND REGULATIONS FOR ALL FEES AND PROCESS.

**6. Unit Maintenance and Repair Responsibilities**

- A Unit Owner's responsibilities for unit maintenance and repair include: EVERY UNIT OWNER IS RESPONSIBLE FOR THE MAINTENANCE AND REPAIR WORK WITHIN THE UNIT, WHICH IF OMITTED, WOULD AFFECT THE PROJECT OR THE PORTION THAT BELONGS TO OTHER OWNER, AND SHALL BE PERSONALLY LIABLE TO THE ASSOCIATION FOR DAMAGES.

For condominium document references regarding unit maintenance and repair responsibilities, see BYLAWS ARTICLE VII (7.2), RULES COMMON & LIMITED COMMON AREAS, DECLARATION 4-7, 12(A-D). SEE ALSO DECLARATION ARTICLE 14 INSURANCE

**7. Common Element and Limited Common Element Maintenance, Repair and Replacement**

- Person(s) responsible for common element maintenance, repair and replacement: GREN RIDGE BOARD OF DIRECTORS
- Repair and replacement of the common elements is paid for by:
  - ☐ Unit Owner assessments
  - ☐ Reserve funds
  - ☒ Both
  - ☐ Other (*specify*):
- Person(s) responsible for limited common element maintenance, repair and replacement: OWNERS ARE RESPONSIBLE FOR BACK PATIO AREAS INLCUDING DECKS, CEMENT SLABS, FENCES.
- Repair and replacement of the limited common elements is paid for by:
  - ☐ Unit Owner assessments
  - ☐ Reserve funds
  - ☒ Both
  - ☐ Other (*specify*):

For condominium document references regarding common element and limited common element maintenance, repair and replacement, see RULES AND REGULATIONS COMMON AND LIMITED COMMON ELEMENTS.

**8. Reserve Funds**

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



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Total condominium reserve funds balance is $ _____

**Note:** This amount is current as of the date this Executive Summary was prepared or revised.

For condominium document references regarding this condominium's reserve funds for repairs and replacements, see **BYLAWS ARTICLE V, ANNUAL OPERATING CHARGES.**

*Note: A "Statutory Reserve Account" is an 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 up to 12 residential 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 has 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. A condominium may have other reserve accounts that are not statutory reserve accounts.

## 9. Fees on New Units

- Are there provisions excusing the declarant (developer) from paying assessments or modifying the declarant's obligation to pay assessments for the units still owned by the declarant during the period of declarant control?
  - [X] Not applicable (no developer-owned units or declarant control has ended)
  - [ ] No
  - [ ] Yes -- describe in what way: _____
- Describe other provisions in the declaration, bylaws, or budget addressing the levying and payment of assessments on units during the period of declarant control: _____

For condominium document references to condominium fees during the declarant control period, see _____

## 10. Expansion Plans

- Has the Declarant (developer) reserved the right to expand this condominium in the future?
  [X] No [ ] Yes -- number of additional units that may be added through the expansion: _____ units
- Expansion period ends: _____
- Condominium management during the expansion period is by: _____

For condominium document references regarding condominium expansion plans, see _____

## 11. Unit Alteration and Limited Common Element Enclosure

- Unit Owner may alter a unit or enclose limited common elements [X] No [ ] Yes
- Describe the rules, restrictions and procedures for altering a unit: _____
- Describe the rules, restrictions and procedures for enclosing limited common elements: _____

For condominium document references to unit alterations and limited common element enclosures, see _____

## 12. First Right of Purchase

- The condominium association has a right of first purchase, also sometimes referred to as a right of first refusal, when a condominium unit is offered for sale [X] No [ ] Yes

For condominium document references to any first right of purchase held by the condominium association, see _____

## 13. Transfer Fee

- The condominium association charges a fee in connection with the transfer of ownership of a unit: [ ] No [X] Yes -- amount charged: $ **650.00 DUE AT CLOSING**



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For condominium document references to fees charged in connection with a unit ownership transfer, see RULES AND REGULATIONS, GENERAL 21.

**14. Payoff Statement Fee**

- Condominium association charges a fee for providing a payoff statement regarding unpaid unit assessments and charges: ☐ No ☒ Yes -- amount charged: $

For condominium document references to fees charged for payoff statements under Wis. Stat. § 703.335, see COST VARIES

**15. Disclosure Materials Fee**

- Condominium association charges a fee for providing the condominium disclosure materials a unit seller must provide to a prospective unit buyer: ☐ No ☒ Yes-- amount charged: $

For condominium document references regarding fees charged for providing the condominium disclosure materials, see COST VARIES.

**16. Other restrictions or features (optional):** ALL DOCUMENTS NEEDED FOR THE SALE OF A UNIT CAN BE RECEIVED THROUGH HOMEWISEDOCS.COM

**17. Amendments**

Condominium materials can be amended in a way that might change the rights and responsibilities of Unit Owners. 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 a Unit Owner's legal rights and responsibilities with regard to the condominium unit, including some of the information included in this Executive Summary. Unit Owners and prospective purchasers should review the amendment requirements in the declaration, bylaws, rules and regulations, or other condominium documents.

For condominium document references regarding condominium document amendment procedures and requirements, see DECLARATION 19, AMENDMENTS TO DECLARATION

This Executive Summary was prepared on the date stated on page one by MEREDITH ORTH, WASHINGTON PROPERTIES, INC. 10/10/25 (print name and title or position).

**Instructions for Completing the Executive Summary.** The Executive Summary is one of the condominium disclosure documents that must be furnished to a prospective purchaser of a residential condominium unit. The Executive Summary addresses the topics set forth in Wis. Stat. § 703.33(1)(h) in clear, plain language or by indicating the location within the disclosure materials where the information may be found. The Executive Summary must state the date on which it is prepared or revised. It shall be revised whenever a change in the condominium materials necessitates a corresponding revision to the Executive Summary. The preparer of the Executive Summary should consult an attorney with any questions concerning preparation of the Executive Summary.

**Executive Summary Legal Requirements.** Per Wis. Stat. § 703.33(1m), the declarant (developer) or the association is responsible for preparing the Executive Summary and revising it whenever a change is made in the disclosure materials that necessitates a corresponding revision to the Executive Summary. An Executive Summary must appear in the condominium disclosure materials directly following the index [Wis. Stat. § 703.33(2)], and must be attached as an addendum to the real estate condition report that a seller gives to a prospective purchaser, generally before the prospective purchaser writes an offer to purchase [Wis. Stat. § 709.02]. An Executive Summary may not be required as part of the disclosure materials for a "small condominium" (up to twelve residential units), depending upon the elections made in the declaration [Wis. Stat. § 703.365 (1) & (8)].

**CAUTION: NEITHER REAL ESTATE LICENSEES NOR UNIT OWNERS SHOULD COMPLETE THIS FORM!**

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No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.



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# Green Ridge Condominiums

C/O Washington Properties, Inc.

Dear Future Homeowner,

We're excited that you're considering joining our community. Below, we've highlighted important aspects of Green Ridge's rules and regulations to guide your decision-making process and ensure a smooth transition into the neighborhood. For full details, please refer to the Green Ridge governing documents, including the bylaws, rules, and declaration.

**Key Information for New Owners**

- **Occupancy and Use**:
    - Units are designated for private residential use. Leasing is not allowed unless specifically approved in compliance with bylaws and rules.
    - Owners who wish to rent out their units must comply with the following rental restrictions:
        - Owners must reside in their unit for a minimum of **one (1) year** before renting it out.
        - Rentals are capped at **no more than 10%** of the total units within the association.
        - Rentals are maxed at **2 units per building.**
        - A lease agreement must be submitted to the Board for approval prior to the start of any tenancy.
- **Dues**: Association dues are set annually to maintain shared amenities and cover common expenses. Budgets are emailed and mailed to all owners at the end of December for the following year. **There is a $650 transfer fee when a unit is sold.**
- **Parking**:
    - Each homeowner must use their garage for parking their primary vehicle(s).
    - Visitor parking is available in designated areas but must not obstruct driveways or access.
    - Owners are required to have parking stickers on their vehicles. There are fees associated if owners have 3 or more cars. See rules regarding parking stickers.
- **Pets**:
    - A maximum of two pets per unit is permitted, with each dog weighing no more than 35 pounds. Certain breeds are restricted.
    - Pets must always be leashed (no flexible leashes) when outside and under control. Owners must clean up after their pets immediately.

- **Alterations and Maintenance**:
    - Homeowners are responsible for maintaining their unit interiors and limited common areas (e.g., back patios, continuation fencing, etc).
    - Any structural changes or exterior modifications (e.g., patios, fences) require prior written approval from the HOA Board.
    - There are carpet restrictions in upper units, please make sure to read the rules.
- **Common Areas**:
    - Green Ridge's common areas, including recreational facilities, are shared by all owners. Any obstructions, misuse, and/or damages may result in fines or assessments.
- **Noise**: Please respect neighbors by observing quiet hours, particularly between 10 PM and 7 AM. It is important that potential owners understand they are moving into a multi-family living situation where noise can travel between walls.
- **Garbage Disposal**: Use designated dumpsters for trash. Large items require special arrangements for disposal, which must be arranged through the trash provider. Recycling must follow the Village's guidelines and may not go in dumpsters.
- **Insurance**:
    - The HOA maintains master insurance for common elements. Homeowners must secure individual policies for personal property and betterments within their units. Please make sure to understand the section 14 of the Declaration, and to provide this to your insurance agent when getting insurance on your unit.

**Next Steps for Buyers**

1. **Complete Required Forms**: New owners must submit occupancy forms, including details on pets, vehicles, and emergency contacts, within 30 days of closing.
2. **Review Governing Documents**: Familiarize yourself with Green Ridge's bylaws, rules, and declaration, available through your realtor.
3. **Contact Property Management**: For questions or additional information, reach out to Washington Properties, Inc. at greenridge@wpiracine.com or 262-800-0324.

Thank you for considering Green Ridge as your new home. We look forward to welcoming you to our vibrant community!

Sincerely,

**Green Ridge Board of Directors**