Village Homes of Park Ridge
1501 92nd Street Suite 1 | Sturtevant, WI 53177 | Info@vhpr.net

# EXECUTIVE SUMMARY

January 12, 2026

The executive summary highlights, for a buyer of a condominium unit, the essential information regarding the condominium.

**IDENTIFICATION:** The name of the condominium is Village Homes of Park Ridge Condominium. The condominium is located in the Village of Sturtevant, Racine County, Wisconsin.

The Club House address is: 1501 92nd Street Suite 1, Sturtevant, Wisconsin, 53177.

**GOVERNANCE**: The name of the condominium association is Village Homes of Park Ridge Homeowner's Association, Inc. The association is self-managed.

**DUES**: Monthly Home Owner's Association (HOA) fees are currently $370.00 per month. Effective March 1, 2026 monthly HOA fees will increase to $375.00 per month, payable on the first of each month. HOA fees are deemed late after the tenth day that payment is due. Per the bylaws, a $20.00 fine is imposed on all late payments. HOA payment checks can be paid via the drop-box in the Club House or mailed to ABS, Inc. at 5441 Spring Street, Racine, WI 53406. Checks are to be made to Village Homes of Park Ridge Condominium (VHPR) and should reference the unit number.

**COMMUNICATIONS:** General questions regarding the condominium association will receive the best response by emailing info@vhpr.net as all board members are copied.

**BOARD OF DIRECTORS:**

President/Treasurer: Eyad Museteif, 262-880-3923, eyad@vhpr.net

Vice President: Deb Villarreal, 262-994-8752, deb@vhpr.net

Secretary: Courtney Heide, 262-498-2092, courtney@vhpr.net

**SPECIAL AMENITIES:** The condominium's common elements include a recreation building and related facilities for unit owners. The owner's association, acting through its board of directors, will maintain the recreational amenities. The cost of such maintenance will be common expense for the unit owners.

**MAINTENANCE AND REPAIR OF UNIT:** Each unit owner shall repair and maintain their unit, at their own expense, as specified in Article V, Section 11 (a) of the bylaws of the owner's association.

**MAINTENANCE, REPAIR, AND REPLACEMENT OF COMMON ELEMENTS:** The owner's association, acting through its's board of directors, shall repair and maintain the common and limited common elements as specified in Article V, Section 11 (b) of the bylaws, of the owner's association. Repairs and replacements will be funded from unit owner assessments and reserve funds.

**RENTAL AND LEASE OF UNITS:** No unit owner may own more than two units. Unit owners may rent their units providing that the rental does not exceed 20% of the HOA's total number of units capped rental limit. Unit owners must submit an "Intent to Lease" request in writing to the Board of Directors. Upon receipt of the intent to lease letter, should leasing not be available per bylaw limitation, the owner will be placed on a "Wat List". Upon the unit being cleared from the wait list, should the owner elect not to lease, a $200.00 fine will be imposed upon the unit.

**RENTER/OWNER COMPLIANCE:** Per the bylaws, the Association must be given notice of the name and permanent address of the tenants, regardless of the length of stay, and the unit owner. In addition, the owner shall comply with Article Vll, Section 5 of the association's bylaws, and applicable state laws.

**UNIT ALTERATIONS:** Subject to the provisions of Article V, Section 14 of the bylaws of the owner's association, a unit owner may make additions, improvements or alterations within the unit, which do not impair the structural integrity or lessen the support of any portion of the property.

**PARKING:** Each unit shall include parking space in the garage, to which it is attached, and included as part of the unit. Units may include one designated surface parking space, defined as a limited common element. Surface parking, including visitor and handicap parking spaces, are within the common area of the condominium. There is no charge for parking. Unit residents may not park in visitor parking. See "Additions to the Bylaws".

**PETS:** Dogs, cats, and other household pets may be kept within a unit. Current rules relating to pets are set forth in Article V, Section 12 (f) of the bylaws of the owner's association and are supplemented by rules and regulations pursuant to the bylaws. Refer to the pet section of "Additions to the Bylaws".

**RESERVES:** The owner's association has established a regular reserve account for the unit owners. The account will provide funds for repairs and replacement of the common elements. The current account is specified in the budget for the owner's association and reflected on the HOA balance sheet.

**CONDOMINIUM TRANSFER FEE:** The transfer fee has been increased from three times the monthly HOA assessment to four times the monthly amount. The current rate of $1140.00 will increase to $1500.00 effective March 1, 2026. The transfer fee will be paid by the unit buyer to the Village Homes of Park Ridge Condominium upon the sale of any condominium unit.

**ADMINISTRATIVE FEE:** As a result of the need to provide documentation, and communicate with the lender/title company during the process of unit sales, administrative/processing fees are applicable and must be satisfied at the time of closing. A documentation fee of $200.00 per attempted transaction will be assessed to the seller.

**AMENDMENTS:** A unit purchaser's rights and responsibilities may be altered by an amendment of the declaration or bylaws. The declaration may be amended by the declarant and/or the unit owners outlined in Section 12 of the declaration. The bylaws may be amended by the unit owners as outlined in Article Xlll, Section 1 of the bylaws of the homeowner's association.

**BYLAWS:** Each original unit owner was provided with a complete set of Village Homes of Park Ridge Condominium Bylaws. Digital copies can be requested at info@vhpr.net. A Printed copy will be provided upon request for a fee of $50.00.

**TITLE THROUGH FORECLOSURE:** Any first-time mortgagee who obtains title through foreclosure will be liable for up to six months of the unit's unpaid dues before acquisition of title.

**OTHER RESTRICTIONS OR FEATURES:** None at this time**.**

**Signed:**

*Courtney Heide*

_____ **January 12, 2026**

Courtney Heide
Secretary
Village Homes of Park Ridge