Hunt Management
10520 N Baehr Rd Ste Q
Mequon, WI 53092
Department: Escrow Department
Phone: (262) 238-1480

Executive Summary

NPV CONDOMINIUM ASSOCIATION, INC.

Order Number: SDRPV
Order Date: 6/18/2025 9:43 PM

Date Completed: Jun 25, 2025

1. CONDOMINIUM IDENTIFICATION

Condominium Name: **NPV CONDOMINIUM ASSOCIATION, INC.**

2. EXPANSION PLANS

A description of the declarant's expansion plan for the condominium and deadline for implementation and the identity of the condominium management during the expansion period:
N/A

3. GOVERNANCE

Name of Association: **NPV CONDOMINIUM ASSOCIATION, INC.**
Address of Association (City, State): **Grafton, WI**
Professionally Managed By: **Hunt Management**
Contact Information: **Client Services at Hunt Management, Inc., 10520 N. Baehr Road, Suite Q, Mequon, WI 53092, Phone: 262-238-1480 Fax: 262-238-1485 clientservices@huntmanagementcom**

4. SPECIAL AMENITIES

Does the Condominium have any special amenities which require members to make additional and separate payments?
No

5. MAINTENANCE AND REPAIR OF UNITS

A description of the owner's responsibilities for the repair and maintenance of the unit:
All equipment, fixtures and appurtenances in the unit, including but not limited to appliances, fixtures, heating and cooling equipment
For condominium document references regarding unit maintenance and repair responsibilities, see
Declaration, Article III, Section 3.2 (c), Subsections (i) & (ii), Declaration Article V

6. MAINTENANCE, REPAIR, AND REPLACEMENT OF COMMON ELEMENTS

Identity of person responsible for maintenance, repair and replacement of common and/or limited common elements and whether these will be funded from unit owner assessments, reserve funds or both:
The Association shall be responsible for, provided damages are not caused by the owner or their guests. Both

Repair and replacement of the limited common elements is paid for by both

For condominium document references regarding common element and limited common element
maintenance, repair and replacement, see Declaration, Article III, Section 3.2 (c) & Subsections (i) & (ii), Declaration, Article III, Sections 3.3 & 3.4, and Declaration, Article V

7. RENTAL OF UNITS

Whether unit owners may rent their units and any restrictions on rentals:
Leases no less than 12 months with one 6 month renewal, then unit must be owner
occupied, Lease must be in writing and provided to management company within 5 days of execution, background
check is required, Rental cap of 6 units

Declaration, Article VIII, Section 8.3, Rules and Regulations, Article VII, and Rental Rules adopted May 20, 2020

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8. UNIT ALTERATIONS

A description of any rules, restrictions, or procedures governing a unit owner's authority to alter the unit or use or enclose limited common elements:
Written approval from the Association is required to make and alterations or structural changes
Declaration, Article II, Section 2.4, Declaration, Article V, Section 5.4 and 5.5

9. PARKING

A description of the availability, restrictions, and costs of parking:
Owner Driveway and off street parking, Guest Parking over 2 days needs to be approved by the Board of Directors, No parking at the Clubhouse
Describe any other parking restrictions Driveway parking is allowed within the frame space in front garage of the garage door, No driveway parking during snowfall, No campers, trailers or boats over 24 hours, no stored vehicles
M For condominium document references to parking, see Declaration, Article VIII, Section 8.8, Rules and Regulations, Article II

10. PETS

A description of rules relating to unit owners' pets:
Maximum of 2 pets per unit, Only 1 dog is allowed per unit, Breed restrictions apply pets must be leashed and waste picked up immediately
M For condominium document references regarding pet rules, see Declaration, Article VIII, Section 8-7 and Rules and Regulations, Article V

11. RESERVES

Does the association maintain reserves for repairs and replacement of common elements beyond routine maintenance? If yes, does it maintain a statutory reserve account under s. 703.163, and what is the amount of the reserve balance?
Yes reserve balance is $322, 137.98 as of 6/25/25
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 VII, Sections 7.04 & 705

11m. FEES ON NEW UNITS

A description of any provisions exempting the declarant or modifying the declarant's obligation to pay assessments on the declarant's unsold units during the period of the declarant's control, and any other provisions in the declaration, bylaws, or budget addressing the levying and payment of assessments on units during the period of the declarant's control:
no developer-owned units or declarant control has ended no developer-owned units or declarant control has ended

11q. AMENDMENTS

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.

12. OTHER RESTRICTIONS OR FEATURES

At the option of the declarant or association, a description of other restrictions or features of the condominium:
N/A

13. FIRST RIGHT OF PURCHASE

Whether the association has a first right to purchase the unit:
No

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14. TRANSFER FEE

Whether the association charges a fee in connection with a transfer of ownership of the unit and, if a fee is charged, the amount of the fee:
No

15. DISCLOSURE MATERIAL FEE

Whether the association charges a fee for providing the disclosure materials described in section 703.33(1)(h) and the amount of the fee:
No

16. PAYOFF STATEMENT FEE

Whether the association charges a fee for providing a payoff statement under s. 703.335 and, if fee is charged, the amount of the fee:
No

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Executive Summary Remarks (please reference related question numbers, if applicable):

All questions answered to the best of our knowledge

I hereby certify that the above information is true and correct to the best of my knowledge and belief.

Completed By: ***James Grossman***

Prepared Date: ***Jun 25, 2025***

This information is being provided by Hunt Management as a courtesy to lenders and other real estate professionals. Although Hunt Management believes that the information provided is complete and accurate, the requesting party understands and acknowledges that this information is subject to change without notice and that Hunt Management is not responsible for any inaccurate or omitted information.

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