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: Hawks Ridge East Condominiums

How is the condominium association managed?

- What is the name of the condominium association? Hawks Ridge East Condominium Association, Inc.
- What is the association's mailing address? c/o Elite Properties, Inc. 700 Larry Ct. Waukesha, WI 53186
- 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 company
- Whom should I contact for more information about the condominium and the association? Elite Properties, 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? 700 Larry Ct. Waukesha, WI 53186; (262) 373-1777 (phone); (262) 373-1731 (fax); website: www.eliteprop.org
- For specific information about the management of this association, see Declaration, Article IX, Sections, 9.1 and 9.4; Bylaws, Article III, Section 3.1, Article VI, Section 6.1

What are the parking arrangements at this condominium?

- Number of parking spaces assigned to each unit? Four (4), two (2) inside, two (2) outside
- How many outside? Driveway (can fit two vehicles)

- How many inside? Two (2) [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? Garages shown on Condo Plat in the Declaration
- 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? Driveway of each Unit and areas designated as Visitor Parking
- What are the parking restrictions at this condominium? Junked, inoperative or unlicensed vehicles not permitted in the Condominium. Trailers, vans, trucks, campers, house trailers, boats, boat trailers, motorcycles, and snowmobiles cannot be stored, parked, or placed outside. No obstruction of Common Elements other than temporary parking of motor vehicles in the outdoor parking spaces. No commercial vehicles and light trucks with a C Plate or higher allowed in the Condominium. All small non-operational vehicles (off-road motorcycles, snowmobiles, boats, go-carts) must be stored in the Owner's garage and are not allowed to be driven on Condo property. Minor automobile repairs to a resident's vehicle are limited to those that can be completed inside the Owner's garage. No body work and/or engine repair/replacement permitted. All vehicles must be removed from driveways and/or visitor parking after all two (2) inch snowfalls to accommodate snow plowing; otherwise Owner is responsible for removal of snow.
- For specific information about the parking of this condominium, see Declaration, Article 4, Section 4.1; Article 5, Section 5.2 and 5.3; Bylaws, Article VIII, Section 8.1(d); Rules & Regulations, Section H.

May I have any pets at this condominium?

- Are pets allowed: ☐ No ☒ Yes
- If yes, what kinds of pets are allowed? Common house pets such as cats and dogs
- What are some of the major restrictions and limitations on pets? Pet maximum weight cannot be greater than sixty (60) pounds and maximum height of twenty-four (24) inches. Two (2) pets maximum unless authorized by Association in writing otherwise. Litter of puppies/kittens

allowed but no more than five (5) months from birth. No vicious or attack animals of any type, including any dog which are ½ or more Doberman, German Shepherd, American Staffordshire, Terrier, Staffordshire Terrier, American Pit Bull Terrier, Pit Bull Terrier, Miniature Pit Bull Terrier, and/or Rottweiler No pets allowed at large in Common Elements, and must always be leashed and in immediate control of a person when outside any building. Waste must be picked up immediately. No staking or tethering of pets allowed. No feeding outside the Unit or in Common Elements. No exotic pets (snakes, tarantulas, iguanas, etc.)

- For specific information about the condominium pet rules, see Bylaws, Article VIII, Sections 8.1(e) and 8.1(f); Rules & Regulations, Section E

May I rent my condominium unit?

- Are unit rentals allowed? ☐ No ☒ Yes
- If yes, what are the major limitations and restrictions on unit rentals? Lease must be in writing, signed by the Owner and the Tenant. The lease must be for a period of not less than one (1) year. The lease must specifically obligate the tenant to abide by the Declaration, Bylaws and rules & regulations of the Association. A maximum of 10 percent (10%) of Units may be leased at one time. Absentee owners must keep on file with the Board/Association a lease that complies with the Bylaws, including emergency phone numbers. Tenants must be supplied with a copy of the Bylaws and Rules & Regulations.
- For specific information about renting units at this condominium, see Bylaws, Article VIII, Section 8.1(c); Resolution of Membership of Hawks Ridge East Condominium Association, dated November 2015; Rules & Regulations, Section M

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 all equipment, fixtures and appurtenances, in good order, pristine condition and repair and in a clean and sanitary condition, including decorating, painting and maintaining as necessary to maintain the good appearance and condition of the Unit. Also responsible for lighting fixtures, refrigerators, A/C equipment, furnaces or heating equipment, dishwashers, disposal, laundry equipment, ranges or other equipment in or connected with the Unit.
- For specific information about unit maintenance and repairs, see Declaration, Article 11, Section 11.1, Bylaws, Article VII, Section 7.1

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: The Association shall be responsible for the management and control of the Common Elements and shall cause the same to be kept in good, clean attractive and aesthetic condition with the uniform appearance of the exterior of the Buildings. This shall include routine maintenance, painting and repair of all exterior, brick, siding, roofing and other exterior surfaces, the repair and maintenance of all walkways; drives, and other features. This shall include maintenance, repair and snow removal for driveways and walkways, grass cutting, mowing, and landscape maintenance.
- 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, Article 5, Section 5.6, Article 11, Section 11.2; Bylaws, Article VII, Section 7.2 ; Rules & Regulations, Sections K & L.
- How are repairs and replacements of the limited common elements funded?
  ☐ Unit owner assessments
  ☐ Reserve funds
  ☒ Both
  ☐ Other (*specify*): _____
- Limited common element maintenance, repairs and replacement is performed as follows: Each Unit Owner shall keep the Limited Common Elements appurtenant to the Unit in a good, clean, sanitary and attractive condition (Declaration, Article 11, Section 11.1). The Association shall be responsible for the management and control of the Common and Limited Common Elements and shall cause the same to be kept in good, clean attractive and aesthetic condition, except to the extent individual Unit Owners are responsible therefore as provided hereinafter with respect to Limited Common Elements. (Bylaws, Article VII, Section 7.2) Association responsibility includes routine maintenance, painting and repair of all exterior, brick, siding, roofing and other exterior surfaces, the repair and maintenance of all walkways; drives, and other features as is more fully set forth in the Bylaws. (Declaration, Article 5, Section 5.6). Association responsibility includes maintenance, repair and snow removal for driveways and walkways, grass cutting, mowing, and landscape maintenance. (Declaration, Article 11, Section 11.2). The maintenance and repair of Limited Common Elements (patios, stoops, and porches appurtenant to each Unit) shall be the sole responsibility of Unit Owners (Bylaws, Article VII, Section 7.3). Owners are responsible for maintenance, repair, cleaning and replacement of garage doors and Unit windows (Rules & Regulations, Section N). Owners are responsible for cleaning, staining and replacement of patio railings and deck surfaces that are walked on (Rules & Regulations, Section N). Association is responsible for maintenance, repair and replacement of deck posts and support structures, side panels facing externally, and white railings bordering decks (Rules & Regulations, Section N).

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 Bylaws, Article VI, Section 6.4
- Reserve Account balance: $144,475.17

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? There is currently a non-Declarant developer with one building under construction. Upon first sale of Units in that building, the developer is required to pay a working capital fund amount equal to two months' assessment, which total sum is $430.00.
- Are there any special provisions for the payment of assessment fees that apply only during the developer control period?
  ☐ No
  ☒ Yes - Describe these provisions: Yes, but N/A as control period ended/no Declarant owned Units.
- For specific information about condominium fees during the developer control period, see Declaration, Article 14, Section 14.2.

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? n/a
- When does the expansion end? n/a
- 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: Owners cannot make structural alterations, changes or improvements to a Unit or to the exterior of any Building or Common Element or Limited Common Elements without first obtaining written consent of the Association. Owners can paint, repaint, tile, panel, paper or otherwise refurnish and decorate the interior surfaces of the walls, ceilings, floors, and doors forming boundaries of such Owner's Unit and all walls, ceilings and floors within such boundaries, and to erect partition walls of a nonstructural nature, provided Owner shall take no action to materially change any common walls. There shall be no alteration, removal, or construction from the Common Elements and facilities, except upon written consent of the Association. No propane or charcoal grills used on any balcony or under any overhanging portion or within 10 feet of any structure. Items shall not be hung from any building structure, including no siding, no soffits, and no vinyl/aluminum, and Owners may only hang items in the outdoor wood structure of decks (planter hangers, flag poles, decorative lighting) with restrictions (See Amendment to Rules & Regs effective 11/1/2011).
- Describe the rules, restrictions and procedures for enclosing limited common elements: There shall be no alteration of the Common or Limited Common Elements of the Condominium without the written authority of the Association. Owners cannot place a television tower antenna, satellite dish or fences of any kind within the Common Elements adjacent to a Unit, except with prior written consent of Association.
- For specific information about unit alterations and limited common element enclosures, see Declaration, Article 11, Section 11.4, 11.5; Bylaws, Article VIII, Section 8.1(l) and (g); Amendment to Rules & Regs effective 11/1/2011; Rules & Regulations, Sections B, C, F, K, L

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, by laws 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, Article 19; Bylaws, Article X, Article VIII, Section 8.2 (re Rules & Regulations)

Other restrictions or features (optional): See Rules & Regulations, Section D for satellite dish restrictions; Section C for fire safety restrictions, Section B for common element restrictions, Section K for landscaping restrictions; Section L for doors and windows

Does the Association have the right of first purchase:

☒ No
☐ Yes

Does the Association charge a transfer fee:

☒ No

☐ Yes. If so, how much? _____

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. 703.20(2)(a) Wis. Stat.

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 4/30/2019 (insert date)
By: Attorney Lydia Chartre (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.