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: Gallun Tannery Row: 1818, a Condominium

How is the condominium association managed?

- What is the name of the condominium association?
  Gallun Tannery Row 1818 Condominium Owners Association, Inc.
- What is the association's mailing address?
  c/o Hunt Management Incorporated, AAMC, 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 company
- Whom should I contact for more information about the condominium and the association?
  Michael Landre, Property Manager
- What is the address, phone number, fax number, website & e-mail address for association management or the contact person?
  Hunt Management Incorporated AAMC, 10520 N. Baehr Road, Suite Q, Mequon, WI 53092; phone: 262-238-1480; website: www.huntmanagement.com; email: clientservices@huntmanagment.com
- For specific information about the management of this association, see:
  Declaration, Article VI, Section 6.10; Bylaws, Article VI, Section 6.01(e)

What are the parking arrangements at this condominium?

- Number of parking spaces assigned to each unit? At least one
- How many outside? 0
- How many inside? At least one [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? Plat
- 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?
  Outside street parking.
- What are the parking restrictions at this condominium?
  No parking or storing of unlicensed, inoperable or junk vehicles. No repairs or vehicle maintenance other than emergency repairs are permitted. Parking of service and recreational vehicles, but not limited to trailers, boats, campers, oversized vans or other vehicles are prohibited.
- For specific information about the parking of this condominium, see:
  Declaration, Article IV, Section 4.02(b); Article VII, Section 7.13; Rules and Regulations; Section IV, 4.07(b-c), Section XI, 11.02, 11.03

May I have any pets at this condominium?

- Are pets allowed: ☐ No ☒ Yes
- If yes, what kinds of pets are allowed:
  Two (2) animals maximum, subject to a combined weight of seventy-five (75) pounds (at maturity).

- What are some of the major restrictions and limitations on pets?
  Animals shall be carried or kept on a leash of no longer than 30 inches at all times when not in the Units and shall display a friendly demeanor towards people and other pets. Animals shall not unreasonably disturb other residents and shall not be left unattended in any portion of the Common Elements. All animals must be registered with the Association and properly licensed according to local law. No animals allowed in leased unit.
- For specific information about the condominium pet rules, see:
  Second Amendment to Declaration, Article VII, Section 7.14; Rules & Regulations, Section VIII, Section IX, 9.04(d)

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 more than six (6) Units may be rented/leased at any time. An Owner of a Unit must occupy the Unit for at least one (1) year before the Unit is eligible for leasing. Unit Owners must obtain prior written approval of the Association to the terms of the proposed lease and the proposed tenant. The lease shall not be less than twelve (12) months. The Association may withhold approval upon any reasonable basis. Short-term rentals are prohibited. Deposit equal to 4x the current monthly general assessment is required. Must have a written lease. No animals are allowed in any Unit that is leased.
- For specific information about renting units at this condominium, see:
  Second Amendment to Declaration, Article VII, Section 7.06; Rules and Regulations, Section IX

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? _____
- 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:
  All of the improvements constructed within the Unit (including electrical, heating and air conditioning systems serving such Unit, and including any ducts, vents, wires, cables or conduits designed or used in connection with such electrical, heating or air condition systems) and including windows and doors which provide direct access to or within the Unit, and all drywall, exterior patio areas, flooring of balconies and decks appurtenant to the Unit with respect to Unit 201, for maintaining the Unit 201 Yard.
- For specific information about unit maintenance and repairs, see:
  Second Amendment to Declaration, Article VI, Section 6.04(b)

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, excluding the Unit 201 Yard which shall be the responsibility of the Unit Owner of Unit 201.
- 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:
  Second Amendment to Declaration, Article VI, Section 6.04(a)
- 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:
  Second Amendment to Declaration, Article VI, Section 6.04(a)

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:
  First Amendment to Declaration, Section 6.05(a); Bylaws, Article VI, Section 6.01(a), (p), Article IX, Section 9.02
- Reserve Account balance: $167,764.10, 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? 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:
  Cannot alter or make any change that will affect the structural integrity of the building or alter the Common Element or Limited Common Element.
- Describe the rules, restrictions and procedures for enclosing limited common elements:
  Not allowed.
- For specific information about unit alterations and limited common element enclosures, see:
  Declaration, Article VII

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:
  Articles of Incorporation, Article X; Declaration, Article XII; Bylaws, Article XIV

Other restrictions or features (optional):

- Antenna Unit see Declaration, Article VII, Section 7.04(c)

Does the Association have the right of first purchase:

☒ No
☐ Yes

Does the Association charge a transfer fee:

☐ No
☒ Yes. If so, how much? An amount equal to 2x the current monthly General Assessment.

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 February 28, 2023 (insert date)
By: Attorney Lydia J. 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.