EXECUTIVE SUMMARY

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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 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: PARKWAY SQUARE CONDOMINIUMS

HOW IS THE CONDOMINIUM ASSOCIATION MANAGED?

LEGAL NAME: PARKWAY SQUARE CONDOMINIUM ASSOCIATION, INC.
MAILING ADDRESS: C/O FOREST GREEN REALTY & MANAGEMENT
8575 W. FOREST HOME AVE #140, GREENFIELD, WI 53228
HOW IS THE ASSOCIATION MANAGED? BY A MANAGEMENT COMPANY
CONTACT INFORMATION: Jacque Lade, ASSOCIATE PROPERTY MANAGER, PHONE: 414.425.3134, FAX: 414.425.4946, EMAIL: SUPPORT@FORESTGREENREALTY.COM, WEB: WWW.FORESTGREENREALTY.COM
FOR SPECIFIC INFORMATION ABOUT THE MANAGEMENT OF THIS ASSOCIATION, SEE PAGE 10 OF BYLAWS.

WHAT ARE THE PARKING ARRANGEMENTS AT THIS CONDOMINIUM?

NUMBER OF PARKING SPACES ASSIGNED: 2 INCLUDED AS PART OF THE UNIT (GARAGE). DO NOT PARK IN FRONT OF GARAGES.
DO I HAVE TO PAY ANY EXTRA PARKING FEES? NO
WHAT PARKING IS AVAILABLE FOR VISITORS? VISITOR SPACES ON EAST SIDE OF DRIVEWAY
FOR SPECIFIC INFORMATION ABOUT PARKING AT THIS CONDOMINIUM, SEE PAGE 3 BYLAW AMENDMENT

MAY I HAVE PETS AT THIS CONDOMINIUM?

PETS PERMITTED? YES
WHAT KINDS OF PETS ARE ALLOWED? BIRDS, CATS, DOGS, SMALL CAGED ANIMALS
WHAT ARE SOME MAJOR RESTRICTIONS AND LIMITATIONS ON PETS? Unit Owners shall be allowed to keep up to: (i) three (3) cats per Unit; or (ii) two(2) dogs per Unit; or (iii) one (1) dog and two (2) cats per Unit; WEIGHT LIMIT OF 60LB & 24" HEIGHT RESTRICTIONS PERMITTED IN UNIT. PETS MUST BE LEASHED AT ALL TIMES AND PICKED UP AFTER IMMEDIATELY. EXCESSIVE BARKING IS NOT TOLERATED.
FOR SPECIFIC INFORMATION ABOUT THE CONDOMINIUMS PET RULES, SEE PAGE 2-3 BYLAW AMENDMENT.

MAY I RENT MY CONDOMINIUM?

MAY I RENT? YES
WHAT ARE THE MAJOR LIMITATIONS AND RESTRICTIONS ON UNIT RENTALS? 1 YEAR LEASE MINIMUM.
FOR SPECIFIC INFORMATION ABOUT RENTING UNITS, SEE DECLARATION PAGE B-4.

DOES THIS CONDOMINIUM HAVE ANY SPECIAL AMENITIES AND FEATURES?

AMENITIES AND FEATURES: NO
ARE UNIT OWNERS OBLIGATED TO JOIN OR MAKE ADDITIONAL PAYMENTS FOR ANY AMENITY ASSOCIATED WITH THE CONDOMINIUM? NO
FOR SPECIFIC INFORMATION ABOUT THE CONDOMINIUMS AMENITIES AND FEATURES, SEE NONE.

WHAT ARE MY MAINTENANCE AND REPAIR RESPONSIBILITIES FOR MY UNIT?

A UNIT OWNER MUST MAINTAIN AND REPAIR: OWNERS MUST MAINTAIN ALL COMPONENTS THAT SPECIFICALLY SERVICE THEIR UNIT I.E. PLUMING, ELECTRICAL, FIRE ALARM, DRYER VENT, APPLIANCES, FIRE SPRINKLERS, ETC. OWNER RESPONSIBLE FOR DRYWALL-IN. MUST OBTAIN WRITTEN APPROVAL TO INSTALL SATELITE DISH, CHANGE WINDOWS, DOORS AND GARAGE DOORS TO ENSURE THEY ARE IN COMPLIANCE WITH UNIFORMITY REQUIREMENT.
FOR SPECIFIC INFORMATION ABOUT MAINTENANCE AND REPAIRS, SEE DECLARATION PAGE B-2 & PG 6 BYLAWS

WHO IS RESPONSIBLE FOR MAINTAINING, REPAIRING AND REPLACING THE COMMON ELEMENTS AND LIMITED COMMON ELEMENTS?

COMMON ELEMENT MAINTENANCE, REPAIR AND REPLACEMENT IS PERFORMED AS FOLLOWS: CONTACT MANAGEMENT COMPANY TO REPORT CONCERN AND MANAGEMENT WILL FOLLOW UP WITH BOARD OF DIRECTORS FOR DIRECTION.
HOW ARE REPAIRS AND REPLACEMENTS TO THE COMMON AND LIMITED COMMON ELEMENTS FUNDED? UNIT OWNER ASSESSMENTS
FOR SPECIFIC INFORMATION ABOUT COMMON AND LIMITED COMMON MAINTENANCE, SEE DECLARATION PAGE B-5

DOES THE CONDOMINIUM ASSOCIATION MAINTAIN RESERVE FUNDS FOR THE REPAIR AND REPLACEMENT OF THE COMMON ELEMENTS?

RESERVE FUND: YES
STATUTORY RESERVE: NO
FOR SPECIFIC INFORMATION ABOUT RESERVES FOR REPLACEMENT, SEE DECLARATION PG B-8.
RESERVE FUND BALANCE AS OF DECEMBER 31, 2025: $71,664.20

HOW ARE CONDOMINIUM FEES PAID ON THE DEVELOPER'S NEW UNITS THAT HAVE NOT YET BEEN SOLD?

1 VACANT PAD OF 6 CONDOS NOT CONSTRUCTED. WILL PAY CURRENT MONTHLY DUES PRO-RATED AS OF DATE OF OCCUPANCY SHOULD CONSTRUCTION BEGIN.
DATE OF ASSOCIATION TURN OVER: 3/12/13

HAS THE DEVELOPER RESERVED THE RIGHT TO EXPAND THIS CONDOMINIUM IN THE FUTURE?

FINAL VACANT PAD OF 6 CONDOS IS ALREADY INCLUDED IN DECLARATION.
FOR SPECIFIC INFORMATION ABOUT CONDOMINIUM EXPANSION PLANS, SEE NONE.

MAY I ALTER MY UNIT OR ENCLOSE ANY LIMITED COMMON ELEMENTS?

DESCRIBE THE RULES, RESTRICTIONS AND PROCEDURES FOR ALTERING A UNIT: THE UNIT OWNER CAN ALTER WITHIN THE UNIT AS LONG AS IT DOES NOT IMPAIR THE STRUCTURAL INTEGRITY. MUST REQUEST PERMISSION TO CHANGE WINDOWS, EXTERIOR DOORS AND ANY CHANGES TO BALCONY/PATIO. MAY NOT AFFIX ANYTHING TO BUILDING OR DRILL THROUGH ANY PORTION OF BUILDING. MUST REQUEST PERMISSION TO MAKE ANY EXTERIOR CHANGES OR ENCLOSE ANY PORTIONS.

FOR SPECIFIC INFORMATION ABOUT UNIT ALTERATIONS AND LIMITED COMMON ELEMENT ENCLOSURES, SEE PAGS 4-5 DECLARATION.

CAN ANY OF THE 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.

FOR SPECIFIC INFORMATION ABOUT CONDOMINIUM DOCUMENT AMENDMENT PROCEDURES AND REQUIREMENTS, SEE PAGE10-11 OF DECLARATION AND PAGE 13 OF BYLAWS.

OTHER RESTRICTIONS OR FEATURES (OPTIONAL):

DOES THE ASSOCIATION HAVE THE RIGHT OF FIRST REFUSAL? NO

IS THERE A TRANSFER OF OWNERSHIP FEE? YES, $150.00 PAID BY BUYER

FEE FOR PROVIDING DISCLOSURE MATERIALS – NO FEE FOR EMAILED COPY OF DISCLOSURE MATERIALS. $25.00 FEE FOR HARD COPY OF DOCUMENTS. PLEASE ALLOW 10 DAYS FOR RECEIPT OF MATERIALS.

FEE FOR PROVIDING A PAYOFF STATEMENT – NO FEE FOR COPY OF LEDGER. FEES FOR COMPLETION OF CONDOMINIUM QUESTIONNAIRE THROUGH WWW.HOMEWISEDOCS.COM. PLEASE PROVIDE 10 DAYS FOR RECEIPT OF MATERIALS.

THIS EXECUTIVE SUMMARY WAS PREPARED ON JANUARY 11TH, 2024 BY CASSIE SCHUH, ASSOCIATE PROPERTY MANAGER.

*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 ACCOUNTS USED FOR THE REPAIR AND REPLACEMENT OF THE COMMON ELEMENTS THAT OPERATE APART FROM §703.165.