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QUESTIONS AND ANSWERS

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FREQUENTLY ASKED QUESTIONS AND ANSWERS

DBPR Form CO 6000-4
61B-17.001, F.A.C.
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FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Q What are my voting rights in the condominium association?

A: Each condominium unit is entitled to one (1) vote in the Condominium Association, regardless of its size or how title is held. If ownership of a unit is vested in two (2) or more names, only one person present at a meeting shall have the right to cast the unit vote.

Q What restrictions exist in the condominium documents on my right to use my unit?

A: All condominium units shall be used solely as a private dwelling for the condominium unit owner and members of his family as more particularly set forth in Article XI and in Article XVI of the Declaration of Condominium.

Q What restrictions exist in the condominium document on the leasing of my unit?

A: A unit may not be leased during the first 270 days of ownership. Our Documents provide for the leasing of unit provided the occupancy is only for the lessee and his family and the term of said rental is not for less than sixty (60) days. A unit may not be rented more than once in any twelve (12) month period, beginning with the starting date of July 1st, except where the next rental is for a period of one (1) year or more. The lessor must receive written approval through the Screening Committee prior to occupancy by a lessee. A \$100.00 non-refundable screening fee must accompany the application for approval. The fee is paid by the unit owner.

Q: How much are my assessments to the condominium association for my unit type and when are they due?

A: Assessment for maintenance is paid in each quarter year in advance with the first assessment for maintenance being made on April 1st. Each unit in Phases I through V and the Tower will pay a quarterly assessment for maintenance of \$1,544.00 during the fiscal year 2023/2024. Each unit in Phase VI will pay a quarterly assessment for maintenance of \$1,906.00 during fiscal year 2023/2024. Each such maintenance amount includes the cost of cable TV in the sum of \$122.00. Also, there is an annual payment of \$225.00 for a restaurant card due on October 1 annually.

Q: Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?

A: No other Association exists in Hollybrook other than "Social" organizations in which membership is strictly voluntary.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A: Each purchaser of a unit has simultaneously entered into a 99-year lease with Hollybrook Condominium Venture for an undivided interest in land on which recreational facilities were built. This "Recreational Lease" is a net lease with the rental payable quarterly and adjusted (escalated) by the cost of living index every three years starting first on September 1st, 1976. The current quarterly payment is \$715.00 as of January 1, 2022 payable to the developer. Many unit owners have purchased an interest in the recreational area and their individual "recreation lease" has been canceled.

Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.

A: No.

Note: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.