

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

LAGUNA

Revised: July 2019

Q: Is there an application for approval of sale and/or lease?

A: Yes. Forms available here on website. Application fees are applicable.

Q: What are the leasing restrictions?

A: Application for Lease can be for minimum of one (1) month but a maximum of two (2) leases per year will be approved. Laguna will accept a properly executed multi year lease or a 12-month lease agreement with the option to renew and all leases must have a start and end date. Rentals of less than six (6) months are required to pay a Florida State Sale Tax, which is the responsibility of the unit owner. Board approval required.

Q: What are my voting rights in the condominium association?

A: One vote for each of 200 units. Qualified to vote at member meetings on Association matters. Owners do not vote on matters at Board of Director meetings.

Q: What restrictions exist on my right to use my unit?

A: The condominium **has not** qualified as an adult community under the Fair Housing Act as amended in 1988. Please see the condominium documents and rules & regulations for other specific restrictions.

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

A: All regular assessments of the Association are due on the first day of each month. Assessments vary based on size of the unit. Please verify with management.

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

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: No

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. PROSPECTIVE PURCHASERS SHOULD REFER TO ALL REFERENCES, SALES CONTRACT AND EXHIBITS THERETO, AND THE CONDOMINIUM DOCUMENTS. IF YOU HAVE ANY QUESTIONS, YOU SHOULD SEEK LEGAL COUNSEL OF YOUR CHOICE.