

Regency Point

Closing Packet

Professionally Managed by:



3151 Beaumont Centre Circle, Suite B100,
Lexington, KY 40513
info@dmiky.com
Phone: 859-273-6000

**Regency Point Condominium
Owner's Association, Inc.
UNIT OWNER INFORMATION FORM**

**THIS DATA WILL NOT BE USED FOR ANY NON-COUNCIL AND/OR UNAUTHORIZED
PURPOSE AND WILL NOT BE GIVEN OR SOLD TO ANY THIRD PARTIES**

PLEASE INDICATE THE ONE PUBLISHING OPTION THAT YOU PREFER
For resident phone book only

() PUBLISH MY/OUR NAME(S), ADDRESS, HOME PHONE AND E-MAIL ADDRESS

() PUBLISH MY/OUR NAME(S) AND TELEPHONE NUMBER

() PUBLISH MY/OUR NAME(S), E-MAIL ADDRESS

AND TELEPHONE PHONE NUMBER

() DO NOT PUBLISH ANY INFORMATION

Deeded Unit Owner(s)

Address

Telephone

Home

Work 1

Work 2

Cell

E-mail Address 1

E-mail Address 2

Emergency Contact

Name

Phone

Alternate Emergency
Contact

Name

Phone

DATE OF CLOSING

RENTAL PROPERTY? YOU NEED TO FILL OUT THE NEXT PAGE!

Regency Point Condominium Owner's Association, Inc.

RENTAL PROPERTY INFORMATION

If you plan to lease your unit, we want to help you protect your investment by asking for the following:

- 1) A copy of the lease agreement.
- 2) Contact information on your tenant(s).
- 3) You will need to make sure your tenant(s) have read the Rules and Regulations included in this notebook and understand what is expected of them as residents.

Signature of Owner

Date

Signature of Owner

Date

Send this information to DMI each time you have a new renter. Thank you.

**Property Management:
DellaValle Management, Inc.
3151 Beaumont Center Circle , Suite B100
Lexington, KY 40513
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**Regency Point Condominium
Owner's Association, Inc.**

Parking Registration

Drivers Last Name: _____ First Name: _____

Regency Point Unit #: _____ Parking Permit #: _____

Mailing Address: _____

Phone #: _____ Email: _____

Are you leasing your unit? _____

If so, who did you lease it from? _____

VEHICLE MAKE/MODEL _____

VEHICLE YEAR _____ VEHICLE COLOR _____

LICENSE TAG NO. _____

VEHICLE MAKE/MODEL _____

VEHICLE YEAR _____ VEHICLE COLOR _____

LICENSE TAG NO. _____

VEHICLE MAKE/MODEL _____

VEHICLE YEAR _____ VEHICLE COLOR _____

LICENSE TAG NO. _____

**Return Information To: DellaValle Management, Inc. This will be the information forwarded to
Metro Towing, the Company doing the ticketing and ultimately the towing of owner's vehicles.**

Be sure that your information is correct and complete.

**Regency Point Condominium
Owner's Association, Inc.**

Unit Voting Designation Form

_____ will be the person designated to vote my
units share for any vote required by the Master Deed & By-Laws for Re-
gency Point Path Association. My unit address is

Signature of Owner

Date

Signature of Owner

Date

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Regency Point Condominium Owner's Association, Inc.

AUTHORIZATION FOR AUTOMATIC PAYMENT

I (we) authorize **DellaValle Management, Inc.**, and the financial institution named below, to initiate electronic debit entries (ACH Debits) to my (our) account. This authority will remain in effect until I (we) notify DellaValle Management, Inc., *in writing*, to cancel in such an amount of time so as to afford the financial institution a reasonable opportunity to act on such notification. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with any and all provisions set forth in the Banking Laws of the United States.

Financial Institution: _____

Street Address _____

City _____ State _____ Zip Code _____

Routing Number _____ Nine (9) digit string on bottom left of check

Account Number _____

Type of Account ☐ Checking ☐ Savings

VOIDED CHECK MUST ACCOMPANY THIS FORM

I (we) authorize DellaValle Management, Inc. to initiate electronic debit entries to my (our) checking/savings account, and agree to the terms of the Authorization For Automatic Payment of my (our) monthly Homeowner's Association dues.

Property Street Address _____

Signature of Buyer

Signature of Buyer

Name of Buyer (please print)

Name of Buyer (please print)

DATE

DATE

Please complete blank fields above the line, **ATTACH A VOIDED CHECK**, and mail to:

DellaValle Management, Inc.
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Regency Point Condominium Owner's Association, Inc.

Assessment Fee: \$ 250

The Regency Point Path Owners Association, Inc. is responsible for providing an extensive list of services and property maintenance, all of which will enable you to spend more time pursuing leisure activities, and less time maintaining your home. Once you are a Unit Owner, you are a member of the Council of Co-Owners and, according to adopted Bylaws, are required to pay your share of the ongoing costs of the Council's services and expenses.

The monthly Assessment Fee for Regency Point Condo Owners Association, Inc. is **TWO HUNDRED FIFTY DOLLARS AND ZERO CENTS (\$250.00).**

Initial Reserve Capital Contribution: \$ 500

In addition to maintaining and repairing the buildings and common elements contained within the property known as Regency Point Community, the Council of Co-Owners is also responsible for *replacing* those portions of the common elements that will eventually wear out. These include large expense items such as street maintenance and roof replacement. To ensure that there are sufficient funds available to cover these expenses, the Council has established a reserve fund and, at closing, you are required to pay an Initial Reserve Capital Contribution in the amount of **FIVE HUNDRED DOLLARS AND ZERO CENTS (\$500.00).**

The Initial Reserve Capital Contribution represents a "pay-as-you-go" philosophy, whereby each Unit Owner pays for the value of the asset they use while living in their Unit. Reserve contributions help to increase the value of your Unit by ensuring that future Unit Owners will have funds available to pay for major replacement items.

The Initial Reserve Capital Contribution is a separate, non-refundable payment made in addition to, not in lieu of, any other Council of Co-Owners fees and/or assessments.

Initial Working Capital Contribution: \$ 500

The Initial Working Capital Contribution will be used as payment for items such as professional association management fees, organizational expenses, insurance, landscaping maintenance, snow removal services, and any other general operating expenses of the Council of Co-Owners. To ensure that there are sufficient funds available to cover these expenses, the Council has established an Initial Working Capital Contribution, payable at closing, in the amount of **FIVE HUNDRED DOLLARS AND ZERO CENTS (\$500.00).**

The Initial Working Capital Contribution is a separate, non-refundable payment made in addition to, not in lieu of, any other Council of Co-Owners fees and/or assessments.

Insurance Package

As set forth in the Master Deed of Regency Point Path Condo policy covers replacement for exterior structure only. ***Residents are responsible for partial structure and content coverage on their individual units.***

Regency Point Condominium Owner's Association, Inc.

Assessment Fee

The current Maintenance Fee of **\$250** provides for the following services:

1. Association Insurance

- a. Property coverage for common areas
- b. Liability (\$2 Million), plus Directors and Officers Liability (\$1 Million)
- c. Property coverage for all residential buildings
 - *Includes coverage for interior standard features provided by builder
 - *Personal property must be insured individually**

2. Exterior Maintenance

- a. Roof, gutter, downspout repair, painting, light bulb maintenance (building exterior, common areas, and entry)

3. Landscape Care

- a. Spring clean-up, fertilization, mulching, mowing, edging, trimming and pruning of shrubs and trees (*flowers planted by homeowner are the homeowner's responsibility and will not be maintained by the HOA*)

4. Entry Maintenance

- a. Wall & light maintenance
- b. Landscaping, flowers, planting and removal (two seasons), mulching, weeding and edging

5. Snow Removal

- a. Removal and treatment of roadways, common driveways, aprons and sidewalks

6. Utilities

- a. Common area water, Residential Water (irrigation systems)
- b. Common area lighting (entry, landscaping & street lights)
- c. Garbage collection
- d. Clubhouse utilities

7. Homeowner's Association Administration

- a. Cash management & financial reporting
- b. Property management, site visits, schedule contractors, inspect work
- c. Homeowner inquiries, complaints and maintenance requests
- d. Prepare specifications and conduct competitive bidding on contracts
- e. On call 24 hours a day

8. Reserve Accounts

- a. Street Account (street sealing and repaving)
- b. Roof and Building Account (re-roofing, gutter and downspout replacement)

**Regency Point Condominium
Owner's Association, Inc.**

Dues Breakdown

Reserve Fund	\$21.00
Landscaping/Lawn Maintenance	\$60.00
Building maintenance	\$41.00
Management fee	\$19.00
Insurance	\$75.00
Utilities	\$28.00
<u>Legal/Taxes</u>	<u>\$ 6.00</u>
Total	\$250.00

Regency Point Condominium Owner's Association, Inc.

Assessment Fee Closing Statement

Congratulations on the purchase of your new condominium and welcome to Regency Point! Your Council of

Co-Owners is responsible for providing maintenance and repair of the buildings, common areas and entrances of your condominium project. As a Unit Owner, you are now a member of the Council of Co-Owners and, as such, are required to pay a monthly Assessment Fee. The monthly fee for each Unit is **TWO HUNDRED FIFTY DOLLARS AND ZERO CENTS (\$250.00)**

The amount of the current month's Assessment will be pro-rated and is due at closing. Next month's full Assessment is also due.

Initial Reserve Capital Contribution	\$ 500.00
Initial Working Capital Contribution	\$ 500.00
Set up Fee Paid Directly to DMI	\$ 200.00

Make separate checks payable to:
Regency Point COA

Make check payable to:
DMI

By signing below, buyer(s) acknowledge(s) receipt of this statement.

_____ Buyer Signature	_____ Print	_____ Date
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_____ Buyer Signature	_____ Print	_____ Date
--------------------------	----------------	---------------

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**Regency Point Condominium
Owner’s Association, Inc.**

Initial Reserve Capital Contribution

Initial Reserve Capital Contribution: \$ 500

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The Initial Reserve Capital Contribution represents a “pay-as-you-go” philosophy, whereby each Unit Owner pays for the value of the asset they use while living in their Unit. Reserve contributions help to increase the value of your Unit by ensuring that future Unit Owners will have funds available to pay for major replacement items.

The Initial Reserve Capital Contribution is a separate, non-refundable payment made in addition to, not in lieu of, any other Council of Co-Owners fees and/or assessments

_____	_____	_____
Signature of Buyer	Print	Date

_____	_____	_____
Signature of Buyer	Print	Date

Initial Working Capital Contribution

The Initial Working Capital Contribution represents a “pay-as-you-go” philosophy, whereby each homeowner pays for the value of the asset they use while living in their home. By ensuring that future homeowners will have the money to pay for major replacement items, reserve contributions are an asset of the Association and increase the value of your home.

Date _____

**Regency Point Condominium
Owner's Association, Inc.**

Rules and Regulations

I (we), _____, have received and agree to comply
with The Regency Point Condominium Association, Inc. Rules and Regulations.

My unit address is: _____

Signature of Buyer (s)

Date

Signature of Buyer (s)

Date

**Regency Point Condominium
Owner's Association, Inc.**

No Satellite Dishes Disclosure

According to section 15 (e) of the Declaration of Master Deed for Regency Point Condominiums, no satellite dishes are permitted to be installed anywhere on the property. Furthermore, any installation of a satellite dish on the roof will void a 50 year warranty and the owner would be liable at that point for full roof replacement.

I (we), _____, have read and understood The
Regency Point Condominium Association, Inc. No Satellite Dish Disclosure.

My unit address is: _____

Signature of Buyer (s)

Date

Signature of Buyer (s)

Date

Regency Point Condominium Owner's Association, Inc. Closing Documents Receipt

- I. Closing Packet**
- Unit Owner Information Form
 - Rental information
 - Parking Registration
 - Unit Voting Designation Form
 - Authorization for Automatic Payment
 - Breakdown of Closing Fees
 - Assessment Fee
 - Assessment Breakdown
 - Assessment Fee Closing Statement
 - Initial Reserve Capital Contribution
 - Initial Working Capital Contribution
 - Rules and Regulations Receipt
 - Closing Documents Receipt
- II. Member's Manual**
- Vision Statement
 - Frequently Asked Questions
 - Utility Checklist
 - Community Contact List
- III. Governing Documents**
- Rules and Regulations
 - Parking Rules
 - Bylaws
 - Deed Restrictions
 - First Amendment to the Master Deed
 - Second Amendment to the Master Deed
 - Articles of Incorporation
- IV. Financial Documents**
- Budget
- V. Insurance**
- Certificate of Insurance

On this _____ day of _____, 20____, and by signature(s) below, Buyer(s) acknowledges receipt and understanding of all closing documents as hereinabove set forth.

Signature of Buyer (s)

Print

Signature of Buyer (s)

Print