



## **Broadway Promenade Condo Assn., Inc.**

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### **FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET**

Broadway Promenade Condominium Association, Inc. ("Association")

**Q: What are my voting rights in the Association?**

A: An owner or owners of a single condominium parcel shall collectively be entitled to one (1) vote in the Association for each Residential Unit.

**Q: What restrictions exist on my right to use my Unit?**

A: 'Except as otherwise set forth in the Declaration and the rules and regulations, no alterations are permitted without the prior consent of the Board of Directors; and occupants shall not exceed two (2) persons per bedroom. Please refer to Article 17 of the Declaration of Condominium of Broadway Promenade, a Condominium ("Declaration") and the rules and regulations of the Association, a copy of which is attached to the Declaration as an exhibit for these and other restrictions.

**Q: What restrictions exist on the leasing of my Unit?**

A: The lease must be on a form approved by the Association and there shall be no more than one (1) lease in any one year period with a minimum lease term of ninety (90) days. No more than thirty percent (30%) of the Residential Units in the Condominium may be leased at any time. For additional information on these and other leasing restrictions, please refer to Section 17.8 of the Declaration.

**Q: How much are my assessments to the Association for my Unit type and when are they due?**

A: Assessments are payable monthly in advance and are due on the first day of each month, unless otherwise ordered by the Board of Directors, and are payable monthly in advance as shown in the Operating Budget attached.

**Q: Do I have to be a member of 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: The Association will be required to be a member of the Broadway Promenade Master Association, Inc. Assessments to the Master Association will be paid by the Unit Owners and will be assessed to Unit Owners of the Condominium as a line item on the Master Association Budget. The Association will be entitled to one (1) vote in the Master Association.

**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: You are not required to pay rent or land use fees for recreational or other commonly used facilities.