

SUMMARY OF INFORMATION

Dear Fellow Broker: *We have prepared this summary to assist you if you are listing a property or if you are working with a buyer on the purchase of a home or home site at The Bridges. Please provide the following information to your client(s) and to your agent at the title company for closing the transaction.*

BRIEF HISTORY: Lew Thompson and partners purchased The Bridges in December of 2010, hired Eric Feely as General Manager in January of 2011 who opened the newly created Remington of Montrose LLC in April. The Covenants, Conditions and Restrictions were revised in June of 2011 and many capital improvements were implemented over the years to the clubhouse and golf course.

FACTS OF OWNERSHIP:

- 1) All owners of property at The Bridges are required to have the minimum of a Social Membership and may upgrade to a Full Golf Membership if desired. Article 8 of the Covenants, Conditions & Restrictions outline the requirement of membership and refer to the Rules & Regulations of the Golf Club for further clarification. Upon closing, the buyer(s) agree to abide by the CC&R's and Rules & Regulations of the club. The dues and fees required under this agreement upon closing are subject to change annually.
- 2) The revised CC&R's changed the time-frame requirement to build on a home site from 3 years to 5 years. Time-frame to build begins on the closing date of each home site.
- 3) Memberships are not transferable with the sale of the property or assignable to another person, thus, the membership is attached to the person(s) who own the property and not the property itself.
- 4) New buyers of re-sale property are subject to initiation fees and an administrative fee of \$150 as new members. Developer owned home sites are also subject to initiation fees and an administration fee of \$150. Initiation fees on developer owned home sites can be waived at the discretion of the Club Manager.
- 5) Owners who purchased property prior to 2011 were given the opportunity to pay an annual "Standby" fee to add value to their property so future buyers would not have to pay an initiation fee. Please call Eric or Beth Feely to inquire as to the owner(s) status with a Standby fee. 970-252-1119 Beth x141 or Eric x143.

CURRENT DUES & FEES: **Social Membership** - \$600 per year or \$50 per month; plus a food and beverage minimum of \$50 per month which equals \$1,200 or \$100 per month. **Full Golf Resident Membership** for an individual (unlimited golf privileges) - \$2,700 per year or \$225 per month; plus a food and beverage of \$50 per month which equals \$3,300 per year or \$275 per month. All levels of memberships are outlined on The Bridges website. www.montrosebridges.com

HOA DUES: \$250 per year paid to the Bridges at Black Canyon Home Owners Association.
Management Company: Mountain Mansion Management / Contact Kerry or Karen Dunivan, 970-626-4314. Kdunivano3@yahoo.com

Real Estate Documents & Information: <http://montrosebridges.com/-real-estate-information>

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