

  **Ocean 7 Condo Hotel**

  **New owner FAQ**

Welcome to the Ocean 7 Condominium Association!

As a new owner you will have lots of questions. This short summary is intended to cover some of the most frequently ask questions.

* The Building
	+ The building is operational Mid-April till Mid-October.
	+ During the off season
		- Access is permitted with advance notice
		- The elevator is not functional in the winter.
		- Water and sewer services are turned off during the off season.
* HOA Elections: Any owner of record may run for a position.
	+ An election is held each fall to fill all Ocean 7 Board seats, all seats are 1-year terms.
	+ The election process is electronic, with each unit receiving a single ballot via e-mail.
	+ Owners are notified of results at the annual owners meeting.
* HOA Fees
	+ HOA fees are billed quarterly and collected by the management company, coupons for payment will be sent at the beginning of each year and should be sent with your check.
	+ Fees cover:
		- All utilities, cable TV, WIFI and common area maintenance, General liability insurance for rental operations and common area liability.
		- Pool and elevator maintenance is handled by the management company.
	+ Owners are responsible for HO6 insurance policy to cover individual liability and rebuild/contents coverage. Minimum coverage level is $25,000. Consult your insurance agent for professional advice.
* Accessing your unit
	+ If you are in the rental program by making a reservation through the owners’ portal, access to your unit is available by obtaining a key card at the front desk.
	+ If you are not in the rental program, a key will be issued to you for the entire season, and you may come and go at your leisure and need not notify the front desk.
	+ Access is available through the portal from mid-April to Mid-Octob
* Parking
	+ Each unit is entitled to one (1) parking spot and can be used while occupying your unit.
	+ Parking spots are not available if you are not occupying your unit. Those spots are held for guests.
	+ There are set asides for owners and handicapped guests.
* Vending
	+ Coin operated laundry is on the second floor.
	+ Coffee is located on the first floor.
	+ Ice machines are located on the 2nd and 4th floors.
* Owners Storage
	+ Each unit has an owner storage locker on the ground level which you may secure with a padlock. The locker is big enough to store personal items and beach chairs. Please do not store fuel or open cans of paint. To gain access please see the front desk.
	+ The building also has a bike room for owner use. To gain access please see the front desk.
* Owners Portal & Website
	+ Our building website is ocean7motel.com
	+ Owner reservations must be made via the owner portal.
	+ Log in credentials will be supplied after settlement.
	+ The owner portal will show the status of your unit’s reservations and rental history.
* Owners Distributions
	+ The owner’s portal will have your monthly owners’ distributions statements.
	+ Distributions are made via ACH by the 10th of the following month, IE. distributions for June will be paid by July 10th.
* Smoking
	+ There is no smoking anywhere on the property including units, this includes marijuana and vaping devices.
* Pets
	+ No pets are allowed.
* Communications
	+ The association maintains an owner Google group which is used by the board to communicate notices to the owners. In addition, it can be used to ask other owners questions, and share ideas.
	+ The management company utilizes constant contact for building updates and sends periodic emails through that service.
	+ Your email will be automatically added to those channels if you wish to be removed simply “opt out” on any communication.
* Trash & Recycling
	+ Dumpsters are located on the west side of the building and are available for normal trash disposal, any large or bulk trash can be coordinated with a member of management.
	+ Recycling is mandatory, we ask you use the blue containers on each floor for bottles, cans, plastic, and cardboard.
* Individual Unit Repairs & Maintenance
	+ The building has a “windows in” policy which means you are responsible for repairs in your unit.
		- Examples of your responsibility:
			* Painting, furniture, flooring, fixtures.
		- Examples of HOA responsibilities
			* Roof leaks, air conditioner repair, behind the wall plumbing & wiring.
	+ The Association handles maintenance and repair of all building systems and common areas.
* Taxes
	+ Taxes on your unit are your responsibility and paid to the city.
* The Management Company
	+ The management company operates the rental program, provides oversight for common area building maintenance & repair, collects HOA dues and administers payments to all HOA and rental program vendors.
	+ The management company is Growth Properties, and the points of contact are:
		- Angela Hagel, GM Angela@ocean7motel.com
		- Vince Ciro, President vince@gpim.net
		- Lisa Rosenberg, Controller lisa@gpim.net
* The Rental Program
* The rental program is administered by the management Company
* The rental program is 100% voluntary.
* Owners who opt out of the rental program are prohibited to self-rent this includes no VRBO, Air B&B or realtor.
* When Owners personally occupy the Unit there will be a one-time cleaning fee charged at the end of Owner’s stay.
* The management company will pay 100% of gross income to Owner monthly less.
	+ 3% Credit Card fee
	+ Online Travel Agent fees (Expedia, Travelocity, Booking.com).
	+ 1% of gross income towards Rental Program Common Expenses.
	+ 32% Management fee.
	+ Each unit will be billed for up to four annual Beach Tags each season.