

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Somerset at Abacoa _____ As of January 2025
Name of Condominium Association _____

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

A:

1 vote per unit

Q: What restrictions exist in the condominium documents on my right to use my unit?

A:

Leasing and pets

Q: What restrictions exist in the condominium document on the leasing of my unit?

A:

Minimum of 7 months, max of 12 months. Cannot be leased more than 2 times per calendar year

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

A:

Due quarterly; per pro rata share of each unit. Several different size units.

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:

Yes, Abacoa POA. Voting rights are from the Board of Directors and all assessments are included in the unit owners quarterly fees.

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:

Yes. There is one active court case, which may or may not face liability in excess of \$100,000

Q: Is the condominium created within a portion of a building or within a multiple parcel building?

A:

No

Note: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.