



By Stock Construction
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Say Olé to living in Naples! Olé is a friendly community with charming Mediterranean architecture, lots of green space and inviting pedestrian thoroughfares...all radiating around a thriving Village Center. And there are a variety of floor plans and styles to suit every lifestyle. Floor plans range from 1,227 square feet to 2,080 square feet.

For Informational Purposes Only

What are the fees at Olé?

The fees at Ole vary depending upon the location of the unit. Units located in a 'quad' will pay between \$1,666.00 and \$1,765.00 per quarter. All other units will pay \$1,530.00 per quarter. The Lely Master Association fee of \$30.47 per quarter is included in the assessments paid to the Association. Fees cover operating expenses including but not limited to: membership to the Olé Village Center, building insurance, basic cable television, water, sewer, trash pickup, external pest control, irrigation, street maintenance, light maintenance, management fees, and reserves.

Is there a CDD at Olé?

Yes. The bond payments have been fulfilled. There is also an Operating and Maintenance fee for Lely Resort in the amount of \$647.84*** which is billed annually on taxes.

What amenities are available for Olé homeowners?

Homeowners at Olé are members of the Village Center, a recreational facility that boasts a movie theater, neighborhood pub, bistro, ice cream shoppe, fitness center, library, internet café, resort-style swimming pool, tennis, basketball, racquetball, and volleyball courts. In addition, Olé homeowners have access to a variety of membership options on 54 holes of championship golf and can join the Players Club and Spa if they choose.

What is the rental policy?

Units may be leased for no more than twelve times in any calendar year. All leases must be approved by Association Board/Management Company. Leases must be no less than thirty days and no more than one year. Leases may be renewed from year to year with Board approval.

Can I have a pet at Olé?

Owners at Olé may keep no more than two commonly accepted household pets such as a dog or cat, not more than two caged birds, and reasonable numbers of tropical fish in a unit, subject to reasonable regulation by the Association. Pets are not permitted to be left unattended on a porch or veranda. All pets must be carried or leashed at all times when outside the unit and must be picked up after.

<u>Total Fees:</u>	<u>Quarterly*</u>	<u>Annually</u>
Ole Condo:	\$1,530.00	
Ole Condo (Quad):	\$1,678.00	
Ole Condo (Quad): II	\$1,684.00	
Ole Condo (Quad): III	\$1,666.00	
Ole Condo (Quad): IV	\$1,765.00	
Ole Condo (Quad): V	\$1,696.00	
O&M (CDD):		

***ALL ASSESSMENTS AND FEES ARE ESTIMATES AND ARE SUBJECT TO CHANGE.**

*****OPERATING AND MAINTENANCE AMOUNTS ARE BILLED ON THE TAX BILL.**

ALL ASSESSMENTS ABOVE RELATE ONLY TO HOMEOWNER ASSOCIATION, CONDOMINIUM ASSOCIATION AND CDD ASSESSMENTS AND FEES, REAL ESTATE TAXES, FEES AND OTHER COSTS ASSOCIATED WITH OWNERSHIP OF RESIDENTIAL PROPERTIES IN THE COMMUNITY ARE IN ADDITION TO THE ASSESSMENTS DESCRIBED ABOVE. FOR MORE SPECIFIC INFORMATION ON ALL ASSESSMENTS, TAXES, FEES AND COSTS, REFER TO THE APPLICABLE HOMEOWNER ASSOCIATION DOCUMENTATION, CONDOMINIUM ASSOCIATION DOCUMENTATION, CURRENT BUDGETS, CDD DOCUMENTATION AND APPLICABLE GOVERNMENTAL REGULATIONS AND TAX BILLS.

THE ASSESSMENTS DESCRIBED ABOVE ARE FOR INFORMATIONAL PURPOSES ONLY AND MAY CHANGE WITHOUT NOTICE.



FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
As of January 2015
OLE' at LELY RESORT CONDOMINIUM ASSOCIATIONS, INC.

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

A. There are 623 units in Olé at Lely Resort, a Condominium, and the owner of each unit has (1) indivisible vote which may be cast in all matters which require a vote of the unit owners. Voting right and procedures are described in Sections 2 and 3 of the Bylaws of Olé at Lely Resort Condominium Association, Inc.

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

A. A unit may be used only for residential purposes. There are restrictions on guest occupancy, pets, and display of signs and parking of vehicles on the condominium property. The restrictions on unit use are detailed in Section 12 of the Declaration of Condominium.

Q. What restrictions exist in the condominium documents on the leasing of my unit?

A. All leases must be in writing and receive the prior approval of the Board of Directors. No unit may be leased more often than twelve (12) times in any calendar year, or for a period of less than thirty (30) days. No lease may be for a period of more than one (1) year. Leasing restrictions are detailed in Section 13 of The Declaration of Condominium.

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

A. Operating and Reserve assessments based upon the Association's current annual budget are payable to the Condominium Association quarterly, in advance, due on the first day of January, April, July and October. Assessments for units other than units within the Quads (as defined in Section 8.1 (d) of the Declaration) are \$1,530.00 per quarter, for units within the Quad 1 they are \$1,678.00 per quarter, for units within the Quad 2 they are \$ 1,684.00 per quarter, for units within the Quad 3 they are \$1,666.00 per quarter, for units within the Quad 4 they are \$1,765.00 per quarter, for units within the Quad 5 they are \$1,696.00 per quarter. (All assessments include Lely Resort Master).

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. Yes. Each unit owner automatically becomes a member of Lely Resort Master Property Owners Association, Inc. ("Master Association") and the owner of each unit has (1) indivisible vote which may be cast in all matters which require a vote of the unit owners. Master Association assessments are currently \$121.87 per year (\$30.47 per quarter) and are included in the assessments paid to the Association.

Q. Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am obligated to pay annually?

A. The owner of each Quad unit is required to pay a share of the expenses of maintenance, repair and replacement of certain condominium shared facilities, including the amenity center within the Condominium. These amounts are a common expense of the Association and are included in the Association quarterly assessment figure shown above.

Q. Is the condominium association or other mandatory membership association involved in any court cases in may face liability in excess of \$100,000.00? If so, identify such case.

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.