

Vistancia Governance



VISTANCIA MAINTENANCE CORPORATION

The Vistancia Declaration establishes the Vistancia Maintenance Corporation, an Arizona non-profit corporation, which is responsible for maintenance, operation, management, repair and replacement of certain facilities, which will benefit the entire Vistancia community, primarily the Discovery Trail, entry monuments and certain right-of-way maintenance (landscaping, walkways and signage). Each homeowner association within Vistancia is a mandatory member of Vistancia Maintenance Corporation and has one vote. Control of the Vistancia Maintenance Corporation remains with the Declarant while the Declarant continues to own at least one (1) acre of land within Vistancia, unless the Declarant relinquishes control at an earlier date. Vistancia Maintenance Corporation is empowered to levy assessments (annual and special) against the village associations, and against owners of non-residential property outside of the villages, to cover expenses and establish reserves. Each village association is obligated to collect the amount of its annual assessment allocation from its homeowners as part of such village's annual (or special as applicable) assessments, and then to remit such funds to Vistancia Maintenance Corporation. If the village homeowner association fails to pay any assessment, the Maintenance Corporation can levy assessments against individual homeowners. The amount each homeowner is required to pay to the Vistancia Maintenance Corporation is included in their homeowner association dues.

VISTANCIA COMMUNITY HOMEOWNERS ASSOCIATIONS

Currently there are three separate communities within Vistancia, each with its own Community Association. The three Vistancia Community Associations are non-profit corporations established for the purpose of enhancing the value, desirability and attractiveness of all property within Vistancia and manage the three Vistancia communities as follows: The Village at Vistancia (Vistancia Village A Community Association), Trilogy at Vistancia (Trilogy at Vistancia Community Association) and Blackstone at Vistancia (Blackstone Community Association). These three communities jointly share the beautifully maintained rights of way and the 3.5-mile Discovery Trail, which runs through the

community offering all residents the opportunity to interact with nature along its pathway.

The VISTANCIA VILLAGE A COMMUNITY ASSOCIATION is responsible for maintenance of all its common areas including the Mountain Vista Club, Foothills Center and the rights of way for public streets. The association will also sponsor and coordinate various community activities and functions. Each lot in The Village at Vistancia is a mandatory member of the Vistancia Village A Community Association with its corresponding rights, privileges and responsibilities.

The Vistancia Village A Community Association members will pay 2016 assessments of \$86 per month, which is billed quarterly in advance. Homebuyers will also make a one-time Capital Reserve contribution payment equal to three (3) months assessments payable at the close of escrow. A portion of that assessment will be paid directly to the Vistancia Maintenance Corporation. Homeowners in The Village at Vistancia gated communities will pay an additional monthly special use fee which varies by neighborhood to cover the maintenance of gates, private roads and street lights.

The TRILOGY AT VISTANCIA COMMUNITY ASSOCIATION is an age restricted community for active adults. The community is gated and is considered a limited access community. The Community Association is responsible to maintain all common areas turned over to the Association from the Declarant, which currently includes the multi-million dollar, multi-faceted Kiva Club, Mita Club, Reunion Park, private streets, acres and acres of landscaping and several unique water features which border the public Trilogy at Vistancia Golf Course. Each homeowner in Trilogy Village is automatically a member of the Association and each Lot is billed assessments to support community operations. The 2016 assessment, billed quarterly in advance on the first day of January, April, July and October is \$759 per quarter. Homeowners purchasing a new home from the Declarant or an Affiliate of the Declarant will pay a one-time Vistancia Working Capital Fund Assessment in the amount of \$75 to the Vistancia Maintenance Corporation. Additionally, each person acquiring title to a lot shall

be charged a one-time Trilogy Working Capital Contribution. If the lot is purchased from the Declarant or an Affiliate of the Declarant this fee will be a sum equal to 100% of the current annual assessment, or \$3,036.00. Each person acquiring a title to a lot for a home not purchased from Declarant or Affiliate of the Declarant (resale) will pay a fee with the sum equal to 67% of the current annual assessment, or \$2034.12.

The BLACKSTONE COMMUNITY ASSOCIATION is responsible for the maintenance within Blackstone of all common areas including Ironwood Park, Gatehouse, landscaping, private streets and street lights. Each lot owner in Blackstone at Vistancia is a mandatory member of the Blackstone Community Association with its corresponding rights, privileges and responsibilities. Blackstone Community Association members will pay 2016 assessments of \$188 per month, which will be billed quarterly in advance. Homebuyers will also make a one-time Capital Reserve contribution payment equal to three (3) months assessments payable at the close of escrow.

Blackstone Country Club is a private facility. The golf course, clubhouse and other recreational facilities are not part of Blackstone at Vistancia and are not included with the purchase of real estate.

A limited number of equity and non equity golf memberships, as well as equity social memberships, which do not require a Blackstone real estate purchase, are available for additional purchase. Information on this opportunity is available at the Blackstone Country Club.

All prospective buyers should carefully read the CC&R'S, BY LAWS AND ARTICLES OF INCORPORATION FOR BOTH THE VISTANCIA MAINTENANCE CORPORATION AND THE VISTANCIA COMMUNITY ASSOCIATIONS AND ANY SPECIFIC TRACT DECLARATIONS RELATING TO THEIR NEIGHBORHOOD.

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