

General Information for Realtors & Prospective Buyers

The Vail Racquet Club Mountain Resort is located on over 21 acres of land along Gore Creek at the foot of the Gore Range Mountains in East Vail and is approximately four miles east of Vail Village. The Racquet Club Owners Association is the corporate entity that oversees the common elements for all of the homeowners. Under this umbrella the Association is divided into 3 different operations: the Homeowners Association, The Lodging Operation, and The Club.

Right of First Refusal (ROFR)

Once an offer for the purchase of a condominium or townhome has been accepted, the Real Estate Contract is mailed out to all owners within the same building as the unit that is being sold. Each owner within that building has 20 days to exercise their ROFR to purchase that unit under the same terms of the contract. If no one responds to the ROFR, an affidavit is mailed to the title company and the unit may close. The ROFR fee is \$500 and is charged to the seller.

When creating the contract, please make the ROFR deadline 25 days after the mutually executed contract date. To allow for enough time to complete this process.

Monthly Assessments

Current monthly assessments for fiscal year June 1, 2018 through May 31, 2019. The Association has a policy of adjusting these rates on an annual basis in order to keep up with inflation.

- 1 Bedroom \$384
- 2 Bedroom \$510
- 3 Bedroom \$607
- Townhome \$673

Vail Racquet Club Dues

Each condominium and townhome comes with a family membership that transfers with the property. Club membership is a mandatory part of ownership at the Vail Racquet Club. Dues are currently at \$80.00 per month.

Comcast Cable and Wireless Internet

Each condominium and townhome comes with a bulk rate Comcast account. This account includes Cable, HD TV, and Wireless Internet and is a mandatory part of ownership. The current rate is approximately \$59.00 per month.

Insurance

Common Area Insurance Rate (half billed 11/30/17 & 04/30/18) for November 15, 2017 through November 15, 2018:

- 1 Bedroom \$432
- 2 Bedroom \$640
- 3 Bedroom \$868
- Townhome \$1,080

Escrow

\$500 collected from seller for pending charges at time of closing. This amount is refunded 45 days after closing with interest.

Working Capital

Paid to seller of the unit and recovered when the unit is sold.

- 1 Bedroom \$150
- 2 Bedroom \$225
- 3 Bedroom \$300
- Townhome \$500

Condominium Declarations, By-Laws and Articles of Incorporation

An electronic copy is available free of charge to the buyers who have units under contract and in accordance with Colorado statutes.

Short Term Lodging Program

The Vail Racquet Club Mountain Resort Short Term Lodging Program exists as the exclusive rental, lodging and overnight occupancy agent for the Association and operates for the benefit of all owners. The program offers on-site management, owner usage flexibility, no hidden fees and the opportunity for owners to earn additional income. It has been a continued success year after year with over 100 units currently participating.

Non-local owners wishing to rent on a short term basis (less than 30 consecutive days per individual guest reservation) must rent through the Association's existing Lodging Program.

The standard revenue split is 55% to the Owner and 45% to the Lodging Operation with an improved split opportunity. The Association has a policy of distributing operational surpluses back to the participants which is reviewed annually. The split covers the management, marketing, accounting, guest services, housekeeping, maintenance, front desk services, revenue management credit card fees and guest club usage etc. The following is an example of annual revenue potential for Lodging Quality Assurance "Gold" and "Platinum" rated units with low owner usage.

Unit Type	Gross Income Gold	Gross Income Platinum
1 Bedroom	\$25,000	\$36,000
2 Bedroom	\$28,000	\$39,000
3 Bedroom	\$35,000	\$45,000

These numbers should not be construed as projections or guarantees of future rental performance. Rental revenue can be affected by the amount and timing of owners use, market conditions, travel agent commissions, snow conditions and other factors beyond the control of management.