



In order to protect and preserve our collective investments in the Townhouses, Cityscape Flats, LLC (“CSF”), as the developer, has prepared and recorded restrictive covenants governing the use and maintenance of the Townhouse units. In addition, CSF has formed a homeowners association, known as The Townhouses at Cityscape Flats Community Association, Inc. (the “Association”). The Association is charged with administering the covenants, including the assessment and collection of dues and the enforcement of the various building and use restrictions contained within the covenants.

As you consider a potential investment in a Townhouse, the team at CSF thought it would be helpful for you to have a brief summary of the covenants and the operation of the Association.

- The covenants contemplate that the owners will own the interior of their units, together with the private balconies and rooftop patios included as part of a unit. The lawns, drives, and sidewalks will all be “Limited Common Area”, meaning that the Association owns these areas and will have the obligation to maintain them.
- The Association will be responsible for maintenance of the exterior of the units, such as the siding and roofs. The Association will also be responsible for all landscaping.
- The owners of individual units will be responsible for the maintenance of all equipment and infrastructure serving only their unit, such as exterior trim, patios, balconies, windows, utility lines serving their units, HVAC systems for their units, appliances, and all interior walls.
- The Association dues are currently set at \$1,200. After the first year of operation, the annual Association budget can only be increased by 10%. Any additional increase requires the affirmative vote of at least 51% of the owners.
- The Association will be responsible for lawn maintenance and snow removal, the maintenance of the exterior units, insurance, and real estate taxes on the limited common areas and common areas.
- The covenants also include use restrictions similar to what you might expect to find in other, high-end neighborhoods in Fort Wayne. There are guidelines for pets, restrictions on parking, limitations on outdoor storage, and limitations on the location of outdoor antenna and satellite dishes. There are also limitations on what can be done to the exterior of the units and when Association approval is required.
- With respect to the Association, it will initially be managed by CSF; however, as additional units are sold, a meeting of the owners will be conducted and new members elected.