

# SUNDANCE LAKES

AT ASPEN GLEN

## The Resort Concepts Team

Resort Concepts is widely regarded as one of the nation's preeminent developers and builders of luxury resort properties - including golf, lake and mountain neighborhoods. Our expertise includes site selection/acquisition, project conceptualization and design, land use entitlements, project construction, project finance, residential sales and asset management. [www.ResortConceptsCO.com](http://www.ResortConceptsCO.com)

## Purchase Process

The following Step by Step outline is intended to explain the purchasing process and timeline for buying a Sundance Lakes at Aspen Glen lot and home.

### Step One – Lot Purchase and Sale Agreement / Home Construction Agreement

Purchaser shall enter into a Lot Purchase and Sale Agreement with Resort Concepts Aspen Glen, LLC for the purchase of the selected lot, please refer to the Site Plan Exhibit A for the Sundance Lakes Homesites. Prior to or concurrent with lot closing, Purchaser shall enter into a fixed price Home Construction Agreement with RC Aspen Glen Construction, LLC for the construction of the residence. Upon execution of the Lot Purchase and Sale Agreement, 10% of the lot purchase price is payable as Earnest Money. Upon execution of the Home Construction Agreement, Purchaser shall pay RC Aspen Glen Construction, LLC a construction deposit of \$150,000 to be used for costs associated with design and construction of the residence.

### Step Two - Plans and Specification Customization at Purchaser's Request

At Purchaser's request, the Resort Concepts Team will work with Purchaser to incorporate all mutually agreed upon Purchaser requested revisions to the plans and specifications. Once Purchaser has agreed to customizations, final construction drawings will be completed and submitted for Design Review approval and then submitted to Garfield County for a Building Permit.

Purchaser customizations resulting in an increase or decrease in the Fixed Price Construction Agreement will result in a change-order executed by Buyer and RC Aspen Glen Construction, LLC.

### Step Three - Lot Closing

Lot Closing shall occur no later than 45 days following execution of the Lot Purchase and Sale Agreement. At the time of Lot Closing, the 10% non-refundable Earnest Money will be credited to the lot closing. The Construction Agreement must be executed prior to or concurrent with the lot closing.

## Step Four - Construction Process

The Construction Process is turn-key and includes a finished home including all landscaping (please note – landscaping may be delayed depending on the time of year for completion of the residence until weather permits).

RC Aspen Glen Construction, LLC shall commence construction of the residence within 60 days of receipt of the Building Permit. Construction of each residence is expected to be between 13 and 16 months from start of construction. The cost of construction, once adjusted for owner customizations if any, shall be paid according to a monthly construction payment schedule and the Construction Agreement terms and conditions. Please refer to the attached Exhibit B, Payment Schedule Example. All payments are required within 7 days of receipt of payment request. The construction schedule is reviewed at completion of framing to determine if the payment schedule needs to be shortened or lengthened.

Separate construction bank accounts are maintained for each individual purchaser and there is no co-mingling of funds. Resort Concepts can recommend banks available for construction lending if desired.

## Frequently Asked Questions

Q: What would the annual real estate tax be for a \$1,900,000 home?

The property tax on a completed \$1,900,000 home is estimated as \$11,500 annually.

Q: What is the Aspen Glen annual Property Owners Association assessment?

The annual assessment of The Homeowners Association of Aspen Glen is currently \$1,780.00 per year. The assessment primarily pays for private entry gates, entry and common area landscape maintenance, roadway snow removal and maintenance.

Q: Are there Declarations, Bylaws, Covenants and Restrictions for The Homeowners Association at Aspen Glen and how do I view them?

Aspen Glen property ownership documents are available to view on website: [www.aspenglenhoa.com](http://www.aspenglenhoa.com)

Q: Who should I contact regarding an Aspen Glen Golf Club membership?

Full Golf and Social Memberships are available for all property owners. For information regarding memberships, please contact Dave Fiscus 970-319-0804; [dave.fiscus@ourclub.com](mailto:dave.fiscus@ourclub.com)

EXHIBIT A

HOMESITES



SUNDANCE LAKES  
AT ASPEN GLEN

<u>LOT</u>	<u>STREET NAME</u>	<u>ACRES</u>
SD2	Bald Eagle Way	0.558
SD3	Bald Eagle Way	0.505
SD4	Bald Eagle Way	0.504
SD5	Bald Eagle Way	0.500
SD6	Bald Eagle Way	0.500
SD7	Bald Eagle Way	0.503
SD24	Sundance Trail	0.552
SD12	Sundance Trail	0.543
SD14	Sundance Trail	0.507
SD15	Sundance Trail	0.506
SD16	Sundance Trail	0.507
L18	Midland Loop	0.506
L19	Midland Loop	0.802
L20-SD13	Midland Loop	1.298

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## EXHIBIT B

### CONSTRUCTION PAYMENT SCHEDULE EXAMPLE

Construction Agreement (Varies depending on Home Selected)	\$ 1,800,000.00	
Construction Agreement Deposit	\$ 150,000.00	Due at time of CA Signing
Construction Scheduled Payment #1/13	150,000.00	Monthly Construction Payment
Construction Scheduled Payment #2/13	180,000.00	Monthly Construction Payment
Construction Scheduled Payment #3/13	150,000.00	Monthly Construction Payment
Construction Scheduled Payment #4/13	150,000.00	Monthly Construction Payment
Construction Scheduled Payment #5/13	180,000.00	Monthly Construction Payment
Construction Scheduled Payment #6/13	180,000.00	Monthly Construction Payment
Construction Scheduled Payment #7/13	120,000.00	Monthly Construction Payment
Construction Scheduled Payment #8/13	120,000.00	Monthly Construction Payment
Construction Scheduled Payment #9/13	120,000.00	Monthly Construction Payment
Construction Scheduled Payment #10/13	100,000.00	Monthly Construction Payment
Construction Scheduled Payment #11/13	100,000.00	Monthly Construction Payment
Construction Scheduled Payment #12/13	75,000.00	Monthly Construction Payment
Construction Scheduled Payment #13/13	25,000.00	Monthly Construction Payment
Total Construction Agreement	\$ 1,800,000.00	

*Notes:*

- 1. Price does not include owner Change orders.*
- 2. Payment schedule to be reviewed at completion of framing to determine if payment schedule needs to be shortened or lengthened as outlined in the Construction Agreement – “The Work”.*