

The Views of Asheville Homeowners Association

Policy #5: Annual dues for Undeveloped Conjoined Lots reserved for Privacy

Reference:

Since the establishment of The Views of Asheville HOA, the annual dues for an undeveloped lot that is (1) conjoined with a developed lot and (2) owned to enhance the privacy of the developed lot has been assessed at a rate of 50% of the dues of a developed lot. This letter formally documents this policy.

HOA Policy: Annual dues for an undeveloped lot that is (1) conjoined with a developed lot and (2) owned to enhance the privacy of the developed lot will be assessed at a rate of 50% of the dues of a developed lot.

Notes:

1. If the undeveloped lot was purchased to develop, the annual dues would reflect the full annual cost for that lot. If the extra lot was purchased to enhance privacy and to prevent the lot from being developed, the dues on the extra lot would be 50% of the normal annual dues for each developed lot.
2. If a lot was originally purchased to enhance privacy and subsequently developed by the owner or put up for sale, the lot would revert to full annual payment at the time of initiating the selling or development process. It could not be reverted back to privacy status thereafter even if taken off the market or the development is cancelled.
3. If the home is sold and the extra undeveloped lot is retained by the original owner, full dues on the single undeveloped lot would apply from the date of sale of the home. If the extra undeveloped lot is purchased by the new homeowner, the 50% dues situation would continue.
4. The increased, or reduced, dues amount would be pro-rated over the remainder of the current dues period.