



# Roundhouse Resort

## Frequently Asked Questions

Revised 12/09/2024.

Thank you for your commitment and dedication to the positive changes at the Roundhouse Resort. Let us stay engaged!

We encourage you to read all the Frequently Asked Questions to facilitate a successful communication exchange. Should the below not address your question, please feel free to email us at [roundhouserestoreimagined@lemonjuice.biz](mailto:roundhouserestoreimagined@lemonjuice.biz) or roundhouserestoreimagined@lemonjuice.biz or roundhouserestoreimagined@lemonjuice.biz for regular updates. You can reach Lemonjuice's Owner Support Line at 928-638-5180

### **Q: What are the proposed amendments to the Declaration and Bylaws?**

**A:** The Association is proposing the following amendment:

- **Sunset Date Adjustment:** To expedite the process of ending the timeshare program at Roundhouse Resort, move up the termination date for the timeshare plan to December 31, 2024.
- **Sale Process Provision:** Establish a structured process for the sale of the property aimed at saving time and reducing legal expenses compared to a court-supervised sale. The goal is to ensure fairness and maximize value for all owners.

### **Q: Why do we need to approve the proposed amendment?**

**A:** The proposed amendment is essential to:

- **Streamline the Termination Process:** The current declaration is not designed for the post-timeshare phase. Amending it allows for a seamless transition to maximize property value.
- **Enable a Trustee-Led Sale:** This ensures a transparent and efficient sale process, compliant with legal requirements, and maximizes value for all owners.
- **Protect Owners' Interests:** The amendment helps prevent delays, unnecessary legal costs, and disputes, ensuring fair and equitable distribution of proceeds.

### **Q: What are the implications for individual owners in the different scenarios discussed by the board?**

**A: If the amendment is approved and the timeshare is terminated:**

- The property will be sold, debts will be settled, and net proceeds will be distributed proportionally to owners in good standing.

**If the amendment is not approved:**

The timeshare program will continue. This could result in:

- Delayed sale and resolution.
- Higher maintenance fees or special assessments to cover ongoing costs.
- Risk of foreclosure or liens due to unpaid debts.



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**Q: Will the sale of the property cover all the debt, or will there be residual liability?**

**A:** The board's goal is to sell the property at full market value, which is projected to cover outstanding debts, including taxes and operational costs. However, if the sale proceeds fall short of covering all debts, there could be residual liabilities. These would need to be addressed before distributing the remaining proceeds to owners.

**Q: How will moving up the sunset date benefit owners?**

**A:** Moving up the sunset date ensures a faster resolution, reducing ongoing maintenance costs and avoiding prolonged uncertainty. This step allows the termination process to begin promptly, minimizing delays.

**Q: How will the property be sold?**

**A:** The Association plans to implement a sale process outside of court supervision. While this does not guarantee success, it is designed to save time and reduce legal expenses. The process will be conducted diligently and transparently to secure the best possible value for all owners.

**Q: What happens after the property is sold?**

**A:** Proceeds from the sale will be distributed to all owners in good standing after settling any outstanding debts and obligations of the property and the Association.

**Q: Why is the Association proposing to terminate the timeshare plan?**

**A:** Terminating the timeshare program allows the property to transition to a more sustainable use or sale, given the challenges posed by declining participation, non-paying owners, and rising maintenance costs.

**Q: What if the amendments are not approved?**

**A:** If the proposed amendments are not approved, the timeshare plan will continue as is, potentially delaying the termination and sale process and incurring additional maintenance costs and legal expenses.

**Q: How will I stay informed about this process?**

**A:** The Association will keep all owners updated through written communications, emails, and meetings as the process unfolds. Please ensure your contact information is current.

**Q: In the recent annual meeting, there was a discussion about the path to sale. What exactly does this mean?**

**A:** Your Resort Board of Directors, along with LemonJuice, entered into an agreement to manage your Association and plan for the future. After extensive research and feedback from owners, Lemonjuice made two recommendations: To amend the Timeshare Declaration. The amendment to the declaration



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brings the association documents up to date with current laws. To amend the declaration will require a majority vote of all owners in favor of this amendment. The next step will require a vote on terminating the timeshare plan. Owners may be asked to sign “termination agreements” through which they may be able to select options, including receiving their share of the net proceeds from the sale, obtaining ownership or membership within another vacation ownership or club program, or both. The units will be marketed and sold to generate the most money for the remaining timeshare owners and the Association. Owners must remain in good standing and current in all financial obligations to the Association to be eligible to receive a distribution upon the sale of the units.

### **Q: What will happen to future reservations?**

**A:** This transaction will not affect any future reservations. If you currently have reservations, they will remain in full force and effect, as will any other benefits you have of record in your existing ownership. Roundhouse is committed to ensuring that all owners continue to have the quality vacation experience that all owners deserve.

### **Q: If I decide to move forward, how much will I receive for my week?**

**A:** This will depend primarily on how proceeds are received from the sale of the property, which is based on the current market at the time of the sale. As we get closer, we will update you on everything, including the expected sales process and projected net sale proceeds, as appropriate.

### **Q: How long is this process going to take?**

**A:** The process is anticipated to take up to one year.

### **Q: What is the price for each unit offered for sale?**

**A:** At this stage, specific pricing for individual units has not been established. We are actively engaged in conducting a comprehensive market analysis, taking into account factors such as unit type and location, to determine the most appropriate pricing strategy.

### **Q: How many owners are anticipated to receive payout if they wait until the property sells?**

**A:** All active owners will receive their equitable share of the net proceeds once the property sells.

### **Q: Are there any liens against the resort?**

**A:** No.

### **Q: Who decides if the resort will be sold?**

**A:** The decision to sell the resort is typically made by the Association’s Board of Directors, often in consultation with the property owners. The final decision may also require a majority vote from the owners, depending on the governing documents and bylaws of the



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resort.

**Q: If I decide to wait for the sale of my unit, am I required to pay Maintenance Fees?**

**A:** Yes, you are required to pay Maintenance Fees. If you do not use your week, your Maintenance Fees will be refunded to you at distribution.

**Q: I am interested in a Deed Back/ Surrender of my Timeshare? What are my options?**

**A:** Thank you for reaching out regarding the possibility of a deed back/ surrender for your ownership at Roundhouse Resort (Roundhouse). Currently, the Roundhouse HOA is unable to accept deed backs due to the substantial financial impact this process has on the Homeowners Association (HOA).

**Q: What happens if I chose not to pay my 2025 Maintenance Fees? Will I still receive a share in the proceeds when the property sells?**

**A:** If you remain an owner once the property sells, you will receive your net share less any delinquency owned at closing.

**Q: What happens if I exchange my week, and the property is sold?**

**A:** The sales transaction will not impact any future reservation. If you currently have a reservation, they will remain intact. Roundhouse Resorts is committed to ensuring that all owners continue to have the quality vacation experience that all owners deserve.

**Q: When will the next Annual Owners/ Town Hall Meeting be held?**

**A:** The next Owner's Meeting is scheduled for December 30, 2024. Owners are encouraged to attend all meetings. For all future meetings, an invitation will be sent to all owners in advance with time and location. If you have not recently updated your demographics already, please send an email to [roundhouserestortreimagined@lemonjuice.biz](mailto:roundhouserestortreimagined@lemonjuice.biz). Or visit [Contact Us | Roundhouse Resort](#).

**Q: What is Lemonjuice Solutions?**

**A:** Lemonjuice Solutions provides strategic planning and execution, investment capital, and professional management to timeshare properties. The company has experience in the timeshare industry. One of our specialties is evaluating financially distressed timeshare properties and proposing options to resolve these financial issues, a process done through its Resorts Reimagined™ program.

**Q: How do I contact Lemonjuice Solutions?**

**A:** Please email your designated reimagination team at [roundhouserestortreimagined@lemonjuice.biz](mailto:roundhouserestortreimagined@lemonjuice.biz) between 9 a.m. and 5 p.m. Eastern Standard



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Time. Our team members are happy to assist you with your request. If email is a more convenient option, please email. You may also review <http://roundhouserestort.info> for regular updates.

**Q: Where do I mail correspondence?**

**A:** Roundhouse Resort  
c/o: Lemonjuice Solutions Reimagination  
7380 W Sand Lake Rd., Suite 130,  
Orlando, Florida 32819

**Q: What are the plans for the property?**

**A:** The goal is to make Roundhouse Resort sustainable and provide a course of action that will protect all owners and provide value for their timeshare ownership.

**Q: Why is this happening to Roundhouse?**

**A:** After years of declining ownership, the financial sustainability of Roundhouse Resort is in question, which is the primary reason the Board of Directors engaged Lemonjuice Solutions.