

Shark Key Architectural Review Board
 SCHEDULE OF ARB APPLICATION FEES AND DEPOSITS

APPLICATION FEES

The application fee and deposit must accompany any application for Design Review as described below.

HOMEOWNER APPLICATION FEE	<u>PRELIMINARY REVIEW</u>	<u>FINAL REVIEW</u>
NEW CONSTRUCTION	\$200	\$300
MAJOR REMODELING	\$120	\$180
MINOR REMODELING	\$0	\$50
INCIDENTAL REMODELING	\$0	\$0

DEPOSITS	<u>HOMEOWNER</u>	<u>CONTRACTOR</u>
NEW CONSTRUCTION	\$7,500	\$7,500
MAJOR REMODELING	\$5,000	\$5,000
MINOR REMODELING	< \$4,000.00 *	\$0
INCIDENTAL REMODELING	\$0	\$0

* Note: Minor Remodeling Deposit will be 2% of the cost estimate to be paid only by the Lot Owner. Minimum deposit \$100, not to exceed \$4,000.

The above fees have been established to defray the costs associated with the Design Review process and for follow up procedures. This fee schedule is subject to change by the ARB at its discretion and without notice.

Payment of the applicable fee(s) shall be made by check to Shark Key Homeowner's Association, Inc. and delivered to the Shark Key Homeowners' Association, 305 Whitehead Street, Key West, Florida 33040

DEPOSITS

The homeowners deposit(s) must be received prior to the commencement of the ARBs' Review(s). The Contractor's Deposit is prior to the start of construction. All deposits shall be tendered to Shark Key Homeowners' Association, Inc. and held in a non-interest bearing account to insure compliance with ARB approved building plans. In the instance the applicant is an owner/builder, the aggregate total of deposits is still due. **For minor remodeling the ARB shall review the construction estimate and determine the required deposit amount.** Applications will not be accepted for review without receipt of the Homeowner's' Deposit with submittal.