PROSPECTUS
FOR
OAK HAVEN CONDOMINIUMS

1. **THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.**

2. **THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.**

3. **ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.**

SUMMARY

BUILDINGS AND UNITS WHICH ARE ADDED TO THE CONDOMINIUM MAY BE SUBSTANTIALLY DIFFERENT FROM THE OTHER BUILDINGS AND UNITS IN THE CONDOMINIUM. See paragraph 3.

THIS CONDOMINIUM IS CREATED AND BEING SOLD AS FEE SIMPLE INTERESTS. See paragraph 6.

THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE. See paragraph 8.

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED. See paragraphs 8 and 11.

THERE IS TO BE A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY. See paragraph 9.

THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. See paragraph 10.

THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING. See paragraph 16.

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EXHIBITS TO PROSPECTUS

Copies of condominium documents are being provided simultaneously with this Prospectus and are deemed exhibits thereto pursuant to Fla. Stat. § 718.504(24):

(a) The declaration of condominium, or the proposed declaration if the declaration has not been recorded.

(b) The articles of incorporation creating the association.

(c) The bylaws of the association.

(d) The estimated operating budget for the condominium and required schedule of unit owners' expenses.

(e) A copy of the floor plan of the unit and the plot plan showing the location of the residential buildings and other common areas.

(f) The form of agreement for sale of units.

(g) A copy of the agreement for escrow of payments made to the developer prior to closing.

Further, the developer is simultaneously providing to the purchaser the documents required by Fla. Stat. § 718.503, for which the purchaser is signing a *Receipt for Condominium Documents (required by Rule 61B-18.004 of the Florida Administrative Code)*, which includes but is not necessarily limited to the items listed above along with the following items:

(a) Frequently Asked Questions and Answers sheet.
(b) Evidence of Developer's Ownership or Contractual Interest.
(c) Survey of Land and Graphic Description of Improvements.

PROSPECTUS TEXT

1. **Name and Location.** The name of the condominium is Oak Haven Condominiums. The condominium will be located at 713 Oak Haven Drive, Tallahassee, Leon County, Florida 32317. All references to "declaration" means the Declaration of Condominium of Oak Haven Condominiums. All references herein to "developer" means the developer of Oak Haven Condominiums as provided in the declaration.

2. **Description of Condominium Property.**

   Each building in the Condominium contains one (1) Unit, with the exception of the Clubhouse, which is one building but it is a recreational facility. Each Unit is one (1) single family home.

   Number of Units: 119

   The developer reserves the right to mirror or change the floor plan or location of limited common elements if required by local government permitting rules, regulations, orders, etc., or for building purposes as of the time that the Developer, or the Developer's successors or assigns, constructs the units.

3. **Plot Plan and Survey.** A plot plan and survey of the condominium property, is attached to the declaration as *Exhibit "A"*.

   The number of units and buildings are as follows:

   119 UNITS (120 buildings, which includes 1 Clubhouse)

   BUILDINGS AND UNITS WHICH ARE ADDED TO THE CONDOMINIUM MAY BE SUBSTANTIALLY DIFFERENT FROM THE OTHER BUILDINGS AND UNITS IN THE CONDOMINIUM.

   The estimated minimum square footage of the units to be added to the condominium is 1,600 square feet. The estimated maximum square footage of the units to be added to the condominium is 3,200 square feet.

4. **Estimated Completion of Condominiums.** The estimated latest date of completion of the last unit is December 31, 2029. Provided, however, that this is an estimate, and actual construction time may vary.

5. **Maximum Number of Units That Will Use Facilities in Common.** The maximum number of units that will use facilities in common with the condominium is ONE HUNDRED NINETEEN (119).

6. **Fee Simple Interest.**

THIS CONDOMINIUM IS CREATED AND BEING SOLD AS FEE SIMPLE INTERESTS.

7. **Description of Common Facilities.**

(a) There is a Club House to be included as a recreational facility for use by owners of Units. The recreational facilities may include the following: pickleball courts, pool, mailbox kiosk etc. This may not be an all-inclusive list. Location of recreational facility is depicted on the Condominium Survey for use by all unit owners.

(b) The Developer is not committed to furnish any items of personal property for recreational or common facilities, and the developer does not intend to expend any funds for the purchase of personal property for recreational or common facilities.

(c) Developer makes no commitments to build any additional facilities.

(d) There are no recreational facilities that will be used with other condominiums, associations, or developments.

(e) There are no recreational leases, agreements, or associated club memberships.

(f) Unit owners do not have to pay recreational fees, rent, dues, or other charges to use the facilities.

8. **Leasing of Units.**

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.

The developer's plan does not include a program of leasing units rather than selling them, or leasing units and selling them subject to such leases. However, the developer and other unit owners do have the right to lease their units. See Article XVIII of the Bylaws and paragraph 4 of the Rules and Regulations, which detail the rights of unit owners to rent or lease their units.

THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.

9. Management/Services Contracts and Storm Drainage.

THERE IS TO BE A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY.

No management contract has been executed at this time. The Management Company shall arrange for grounds maintenance for all common areas and recreational facility(ies) that serve the unit owners as depicted on the condominium survey in the Declaration. Storm drainage will be provided and contained as depicted on the Condominium Survey and the Association shall be responsible for furnishing storm drainage.

10. Control of the Condominium Association.

THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

These rights are more specifically set forth in Article II, §2.4 of the Bylaws and in Section 718.301(1), Florida Statutes, as follows:

(1) If unit owners other than the developer own 15 percent or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer are entitled to elect at least one-third of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect at least a majority of the members of the board of administration of an association, upon the first to occur of any of the following events:

(a) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

(b) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

(c) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business;

(d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business;

(e) When the developer files a petition seeking protection in bankruptcy;

(f) When a receiver for the developer is appointed by a circuit court and is not discharged within 30 days after such appointment, unless the court determines within 30 days after appointment of the receiver that transfer of control would be detrimental to the association or its members; or

(g) Seven years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first; or, in the case of an association that may ultimately operate more than one condominium, 7 years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first, for the first condominium it operates or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first.

The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. After the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration.

11. Leasing of a Unit.

See <u>Article XVIII of the Bylaws</u> and <u>paragraph 4 of the Rules and Regulations</u>, which detail the rights of unit owners to rent or lease their units.

12. Development Information.

N/A

13. **Rules and Regulations.** There are restrictions on the use of the condominium property as set forth in the Condominium Rules and Regulations, which are attached to the declaration as Exhibit "E".

A brief summary of the restrictions is as follows:

(a) Placement of signs may be controlled or prohibited;

(b) The parking of motorcycles, trailers, and other vehicles are restricted;

(c) Exterior appearance of the units is restricted;

(d) Children are restricted from playing in certain areas;

(e) There may be restrictions on pets;

(f) There are other restrictions on solicitation, noise, and other activities.

Please refer to the Rules and Regulations of Oak Haven Condominiums, which are attached to the declaration as Exhibit "E", for a complete detail of all rules, regulations, and restrictions that apply to the condominium.

14. **Utilities and Other Services.** Utilities and other services to the condominium property, and the entities providing said utility and services, are as follows:

Water & Sewer:	City of Tallahassee.
Waste Disposal:	City of Tallahassee or affiliated sub-contractor.
Electricity:	City of Tallahassee.
Telephone:	Century Link or Metronet.
Cable Television/Internet:	Comcast Cable and/or Metronet.
Association Storm Drainage:	There is on-site Association storm drainage (see survey for more detail).

The Developer has no control over the entities providing these services, and as such, the services provided, and the entities providing them, may change.

Electricity, water and sewer service, waste disposal, cable television, and telephone services to individual units are separately metered and recorded and will be separately billed to each unit owner. Water, sewage, waste disposal, and the electrical and telephone charges for services to the common facilities, are included in the common expenses of the Association.

15. **Apportionment of the Common Elements.** As required under Florida Statutes, Section 718.104(4)(f), appurtenant to each Unit in the Condominium shall be an equal undivided ownership interest in the Common Elements, as well as an equal undivided share of the Common Expenses and Common Surplus.

16. **Projected Operating Budget.** An estimated operating budget for the Association for the initial fiscal year is being provided.

THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

17. **Assessment.** See Article VIII of the Declaration and Article VII of the Bylaws for information on assessments and the developer excusal and guarantee.

18. **Buyer's Estimated Closing Expenses.** §718.504(22), Florida Statutes, requires this prospectus to include a schedule of estimated closing expenses, and the Division of Florida Condominiums, Timeshares and Mobile Homes will not approve a condominium filing without inclusion of said estimates; however, said statutory requirement is unmindful of the fact that the Developer has no control or knowledge of what the buyer's expenses will be, and the following schedule is given abstractly for statutory fulfillment only:

SCHEDULE OF ESTIMATED CLOSING EXPENSES

Possible Expense

Appraisal

Bank Fees

Hazard Insurance

Prepaids or Escrows

Settlement, Abstract, Title Exam

Title Insurance

Survey

State Tax/Stamps

Intangible Tax

Down payment

The Buyer should obtain a Good Faith Estimate or closing disclosure from Buyer's bank/lender for more accurate estimates. The buyer must obtain owner's title insurance coverage, if desired, from an attorney or title company, and buyer is responsible for obtaining an estimate of the cost of such a policy; the developer cannot accurately estimate this cost. Further, if a buyer obtains all or any portion of the purchase price of the unit from a loan secured by a mortgage encumbering the unit, all costs, expenses and fees for applying for, obtaining, and closing such loan shall be paid by the buyer. Inasmuch as the developer will not directly participate in any effort by a buyer to obtain a mortgage loan, the developer cannot estimate the costs and expenses thereof, and the buyer is advised to obtain disclosures of all loan costs, expenses and fees from buyer's mortgage lender. Further, the buyer is responsible for obtaining estimates for other closing costs such as survey, termite bond, appraisal, etc., from the respective company providing the service.

19. **Developer Information.** The condominium is being developed and sold by CAMELLIA OAKS DEVELOPMENT, LLC. The Developer has had prior experience in the development and/or conversion of residential condominiums in Florida. Collins Pace is the chief operating officer/principal directing the creation and sale of the condominium and he has several years of experience in this field developing residential subdivisions and/or condominiums.

20. **Easements.** The condominium property is subject to easements for ingress, egress, parking, utilities, storm water, and other matters. See the plot plan and declaration for the exact location and description of the easements, and the Developer may add additional easements as provided in the declaration.

21. **Evidence of Ownership or Contractual Interest.** Evidence of the developer's ownership or contractual interest in the land upon which the condominium is to be developed is being provided.