

NORTHSTAR

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RESIDENTIAL PROPERTY DISCLOSURES

Thank you for your interest in becoming a part of Northstar, an exciting residential planned community being developed in Delaware County, Ohio. Northstar Residential Development, LLC as the Master Developer of Northstar, wants to take this opportunity to share with you certain general information concerning Northstar that we feel is important to you in making a decision to purchase a lot and/or build a new home in Northstar. Please review the following information carefully. The Northstar Design Documents, Northstar Master Association Rules and Regulations, and other important information is available at www.northstarcommunities.com via the “Residents” page (password: northstarresidents).

BACKGROUND

At full development, Northstar will encompass approximately 1,300 acres located in an area north of the 36/37 Interchange and east of Interstate 71 in Berkshire and Kingston Townships, Delaware County, Ohio. An illustrative plan depicting Northstar at full build out as well as other materials pertaining to Northstar, are available at www.Northstarcommunities.com.

MANDATORY MEMBERSHIP IN ASSOCIATION

To create, maintain and preserve Northstar as a high quality community and provide certain amenities and services to Northstar residents, all homeowners in Northstar are required to be members of the Northstar Master Property Owners Association (the “Master Association”).

The Master Association is governed by a Master Deed Declaration, Restrictions and Bylaws filed of record in the Delaware County, Ohio Recorder’s Office as Instrument Number [2014-00030980](#) in Volume 1321, Page 2667 (the “Master Declaration”). The Master Declaration creates a system of governance and control over all lands included within Northstar to protect property values, to protect property owners and provide for a mechanism to charge and collect assessments on a fair and equitable basis to provide for the administration of the Master

Association, the maintenance of certain common property owned or maintained by the Master Association, and property specific assessments in the event of violations by a property owner. The Master Declaration: (i) governs and controls the maintenance of certain areas and improvements developed and constructed as a part of Northstar; (ii) provides for the establishment, organization and empowerment of a Master Association Board and Design Review Board; (iii) sets forth a number of restrictive covenants (see following paragraphs) and (iv) provides for the organization of certain sub-associations within Northstar, to govern and maintain certain sub-areas located within Northstar. The Master Association Board may update or change certain rules and regulations, among other controls, from time to time with respect to Northstar in accordance with the terms of its bylaws and articles of incorporation.

The Master Declaration sets forth a number of restrictions and covenants that are designed to protect the property values and lifestyle of all residents of Northstar. You should carefully review these restrictions and covenants.

The Design Review Board created by the Master Declaration is charged with reviewing and approving any and all improvements made to the exterior of your home or property. Essentially any improvements, modifications or changes you desire to make to the exterior of your home or property, such as landscaping, decks, patios, walls, fences and play sets, will require submission to and approval of the Design Review Board. The Design Review Board will invoice you directly for fees associated with the review of any such improvements, modifications or changes.

The Master Association will own and/or maintain certain common property consisting of open spaces, parks, trails, entrance features and any other common property associated with residential developments throughout Northstar not owned and maintained by the Community Authority or sub-associations created to maintain selected areas for the exclusive benefit of the residents of that area. As part of the Kingston Township zoning requirements¹, the Master Association agreed to, at some point, own and/or maintain the open space currently used as a golf course adjacent to Northstar.

The Master Declaration establishes a uniform system of assessments that are required to be paid by all residential property owners, including, but not limited to, the following assessments:

- Annual assessments for the maintenance, operation, management and other costs of the Master Association and all common property owned and/or maintained by the Master Association. Included in the annual assessment are the administrative expenses of the Master Association and funds necessary to create operating and reserve funds.
- Special assessments for necessary expenses not included in the annual operating budget, including extraordinary, unanticipated or emergency

¹ As reflected in the Declaration of Restrictions by Northstar Residential Development, LLC and Northstar Golf, LLC for the benefit of The Board of Trustees of Kingston Township, filed of record in the Delaware County, Ohio Recorder's Office as Instrument Number 2011-00008753 in Volume 1036, Page 433-467.

situations requiring additional funds to be available to the Master Association.

- Parcel assessments charged to specific residential property owners due to violations of the Master Declaration, including costs of enforcement, repairs, insurance, utilities and legal fees and costs incurred.

Failure to timely pay assessments will result in a lien being placed against your home and property.

It is currently estimated that for calendar year 2019, each owner of a lot in Northstar will be assessed approximately \$275.00. **THESE ARE ONLY ESTIMATES AND ARE SUBJECT TO CHANGE. ADDITIONALLY, THE BUDGETED ASSESSMENT MAY CHANGE ANNUALLY.**

COMMUNITY AUTHORITY

Northstar is a part of The Northstar New Community Authority, a quasi-governmental unit created pursuant to Chapter 349 of the Ohio Revised Code (the “Northstar Community Authority”). It was created to provide a mechanism and system of governance for funding, ownership and maintenance of certain infrastructure improvements required for Northstar (such as roads, streets, sanitary sewers and waterlines) and certain amenities planned for the Northstar development (such as parks and open spaces). The Northstar New Community Authority is governed by a seven member Board of Trustees (the “Board”).

The Northstar New Community Authority is governed by a Declaration of Covenants, Restrictions and Agreements for The Northstar New Community Authority, filed of record in the Delaware County, Ohio Recorder’s Office as Instrument Number 2007-00037855 in Volume 820, Page 1595 (the “Community Authority Declaration”). In order to fund the infrastructure and amenities, the Community Authority Declaration establishes a “community development charge” that applies to developed parcels of real property within the boundaries of the Northstar New Community Authority, including your property. This community development charge is based on the value of your property (as determined by the County Auditor) and may be levied annually by the Board at a maximum rate of 9 mils (\$315 per \$100,000 of market value). If the value of your property (as determined by the County Auditor) does not reflect the completed value of your home and any other improvements to your property, then the Board may determine the value of your property. The past practice of the Board is to determine property values based on recent arm’s-length sales price whenever possible.

The Northstar New Community Authority expects to invoice residents not more than semi-annually for this community development charge and, if not paid when due, the Board may certify one or more charges to the Delaware County Auditor for collection on your real property tax bills. In the event that the Delaware County Auditor collects this community development charge, the Auditor may add an administrative fee (currently 3%). This community development charge is in addition to real estate taxes and assessments charged to your property.

OTHER DISCLOSURES AND LIMITATIONS

With the exception of the Master Declaration and the Community Authority Declaration referred to above, all of the information provided to you by the Master Developer or by your builder on behalf of Northstar, and all sales and marketing information available at the Northstar website (www.Northstarcommunities.com) is illustrative in nature only and should not be relied on to fully disclose all information pertaining to Northstar. No assurances are given by Northstar Residential Development, LLC that Northstar will ultimately be fully developed as currently planned or that the various community facilities and amenities that are illustrated on Northstar marketing materials or plans, such as schools, parks, community facilities, open spaces and trails, will actually be developed and available to Northstar residents.

Information contained herein is current only as of the date set forth on the cover page. These Disclosures are updated from time to time.



Acknowledged:

