



Re: Sunset Ridge Homeowners Association

Dear Resident;

On behalf of the Sunset Ridge Home Owners Association (SRHOA) and the Board of Directors, I would like to take this opportunity to welcome you and your family to Sunset Ridge and are confident that you will enjoy this unique community for many years!

Melcor is committed to building communities where residents can live, work, play and shop. To ensure the community is maintained to a high standard Melcor has established a Homeowners Association in their Development of the Sunset Ridge Community.

The Sunset Ridge Home Owners Association (SRHOA) is a not-for-profit organization, which manages and maintains assets owned by the Association for the benefit of the Sunset Ridge residents in the Melcor development. Those special features include perimeter fences, patterned sidewalks, lighted stone structures, decorative street lamps, landscaped islands and other such features in the subdivision that are to be maintained by the HOA. As a property owner in the Melcor Development of Sunset Ridge, you are a member of The Sunset Ridge Home Owners Association (SRHOA).

Within the community, residents will have exclusive access to the future Facility and any other amenities that are planned for development.

Homeowners quite often have questions about their community. Listed below are some of the frequently asked questions regarding the Sunset Ridge Home Owners Association (SRHOA).

1) What is the Sunset Ridge Home Owners Association (SRHOA)?

The SRHOA is a not-for profit, company governed by the Societies Act and was created to ensure that certain features and amenities of a community are maintained and managed for the longterm use and enjoyment of its member residents. The SRHOA sets a desired course for the use of common areas, future Facility and any other amenities, and help ensure their financial sustainability over time.

2) Do all Sunset Ridge residents pay a Home Owners Association Fee?

All properties within the Melcor Development of Sunset Ridge have their title encumbered with the Sunset Ridge Encumbrance Annual Rent Charge. Membership in the Association is automatic and mandatory. All lots are charged equally regardless of size. Properties not in the Melcor Development of Sunset Ridge, who wish to access the exclusive amenity, please contact the numbers below for further information.

THIS PROPERTY IS PROUDLY MANAGED BY CORE REAL ESTATE GROUP

Division of Core Management Group, Inc.

Office Address: 1250, 5555 Calgary Trail, Edmonton, AB T6H 5P9

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3) What is the amount of the Home Owners Association Fee and when is it due?

The operating budget package and annual fee information are mailed annually, and fees are due as of January 1. If you reside in a condominium, these annual fees are in addition to your monthly condominium fees. The fiscal year runs from January 1 to December 31. Your lawyer should have reviewed this with you at the time of closing.

4) What benefits do you receive by paying the annual Home Owners Association Fee?

Residents benefit by having certain amenities and assets in their community scheduled for enhanced maintenance. Management and operation of the of Entry features, parks, boulevards, the future Facility and any other amenities, which will serve to set Sunset Ridge apart from other communities that do not have the ability maintain open space to a higher standard.

5) How is the Home Owners Association governed?

The SRHOA, including the features and amenities, is governed by the Societies Act and bylaws, and administered by a Board of Directors currently made up of three (3) Melcor Directors and four (4) Resident Directors. It is managed by Melcor until the community is substantially complete.

MANAGEMENT TRANSITION

Melcor is in the process of working towards a seamless transition of the turnover of the management of the SRHOA to the Sunset Ridge Home Owners Association. This process will take place on substantial completion of the community. In anticipation of the turnover, Melcor will prepare and implement an exit strategy that consists of Board development training and the administrative and accounting systems that are currently in place to ensure a seamless transition of full management duties to the SRHOA. Melcor is committed and dedicated to leaving behind a successful legacy in the community of Sunset Ridge.

If you require further information or have any questions, please do not hesitate to contact Core Real Estate Group at info@coremanagement.ca or 780.651.1577.

Sincerely,
Sunset Ridge
Board of Directors

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