

View Pointe at the Ranch Subdivision

Public Disclosure Statement

View Pointe at The Ranch Subdivision (“**View Pointe**” or the “**Subdivision**”) was created November 5, 2020 when declarant, Arctic Devco, Inc., an Alaska corporation, recorded the Declaration of Protective Covenants, Conditions, and Restrictions in the public records of the State of Alaska. The Declaration, Addition No. 1 to the Subdivision, Addition No. 2 to the Subdivision, Addition No. 3 to the Subdivision, and all amendments to the Declaration are attached to this Public Disclosure Statement as Exhibit A (together, the “**Declaration**”).

The Declaration instrument creates a “common interest community” under the State of Alaska Common Interest Ownership Act (A.S. 34.08.010 - .990 (the “**Act**”). More specifically, View Pointe is a “planned community” under the Act. All 133 Lots within the View Pointe Subdivision are subject to the Declaration and the Act, which imposes certain rules and requirements upon Lot Owners and the use and occupancy of their residential homes. In addition, the Declaration provides for creation of the View Pointe at the Ranch Subdivision Homeowner’s Association, Inc. (the “**Association**”). A copy of the Articles of Incorporation and the Bylaws of the Association are attached as Exhibit B.

The Declaration of the Subdivision provide that the Subdivision is not subject to any development rights and, further, that the annual average common expense liability of Lots may not exceed \$850 (as adjusted from time to time under the Act). As a result, there is no obligation to provide a public offering statement to a purchaser before execution of a contract for sale of a unit nor is there any obligation to provide any resale certificates, including in connection with any subsequent transfers.

This Public Disclosure Statement is provided for your convenience to advise you of some basic matters about View Pointe Subdivision.

In particular we want to highlight that when (and if) someone purchases a Lot, the Lot Owner is automatically subject to the rules and requirements of the Declaration and the Association.

A Lot Owner cannot “opt-out” of the Subdivision or its requirements. These provisions are binding upon all Lots and Owners.

The Association

The Association is a nonprofit corporation formed for sole purpose of managing the Subdivision, maintaining common areas and property, such as landscaping, lighting, and signs.

All lot owners within the Subdivision are automatically members of the Association. The Association members are the Owners. Members have one vote for each Lot owned. When a Lot is transferred voting rights transfer automatically. The Association is managed by a board of directors which consists of three (3) – (5) members. The Board has the power to enter into contracts and provide services to the Subdivision. The Board also has the power to impose and collect assessments (Subdivision fees) from Lot Owners, enforce the terms of the Declaration on

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lot owners, undertake landscaping within the Subdivision, and the power to adopt and amend rules and regulations for maintenance of the Subdivision.

All Owners, by virtue of buying a Lot within the Subdivision, agree to pay the association regular and special assessments imposed by the Association. Any fees or assessments may be used exclusively for promoting the aesthetics, recreation, health, safety, enjoyment, and welfare of the Owners of the Lots and for the construction, improvement and maintenance of improvements, services and facilities devoted to such purposes.

The Board is obligated to adopt an annual budget for the Association, and a summary will be provided to each Owner in the Subdivision. Within 30 days of adoption of the proposed budget, the Board of Directors will set a date for an annual meeting of the Owners for ratification of the budget.

Assessments must be paid within 30 days. Any assessment not paid within 30 days shall bear interest from the due date at a rate established by the Board of Directors. Failure to pay may result in a lien being placed on the Lot which the Association may foreclose.

Please review the Declaration and the Association Articles and Bylaws for more information on the Association and how it operates.

The Declaration

The Declaration and all additions and amendments are public documents recorded in the State of Alaska real property records. The Declaration sets forth basic Subdivision rules and requirements. We want to highlight a number of them here:

- Single-Family Residential Use. No Lot may be used or occupied for any purpose other than one (1) single-family residence. Other than professional or business uses incidental to the home, commercial activity is prohibited.
- Livestock and Poultry. No livestock, horses, or poultry may be kept on a Lot for any purpose.
- No Commercial Vehicles. No commercial vehicles may be kept or stored on any Lot.
- Inoperable Vehicles, Boats, and Campers. No junk or inoperable vehicles may be kept on a Lot. Boats, RVs, snowmobiles and other regularly-used equipment may be kept on a pad immediately adjacent to the home or garage provided they are screened from view.
- Architectural Committee. No structure may be placed, erected or installed on any Lot except in compliance with the Declaration and approval of the Architectural Control Committee. Any plans must be approved by the Architectural Control Committee before construction may begin.
- Fences. All fences must be approved by the Architectural Control Committee.

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- New Construction. All new construction must be approved by the Architectural Control Committee.
- Residence Height and Design. Homes may not be more than 36' in height. Homes are subject to detailed design, quality, size, materials, and color requirements. See Article VII of the Declaration.
- Signs. No signs may be placed on any Lot except one sign advertising the Lot for sale or rent.
- Use of Snowmobiles and ATVs. Use of snowmobiles and ATVs is not permitted.

This is not a complete list of restrictions affecting the Subdivision and individual Lot Owners. All prospective purchasers are encouraged to read the Declaration and the Association Articles and Bylaws.