

St. Regis Homeowners Association FAQ

How is the St. Regis Homeowner's Association organized?

All of the properties at The Residences at The St. Regis Los Cabos fall under the responsibility of the Declarant or the Homeowner's Association. Each group is responsible for different assets at the property, though in some cases the use of these facilities is shared between both groups. This framework is dictated by Marriott International to ensure the property is maintained to their lofty brand standards. This creates a great St. Regis experience for Residence Owners as well as resort guests.

How long is the agreement with St. Regis Los Cabos ownership and Marriott International?

The initial agreement term is 25 years, the contract term is renewable.

What is the role of the declarant?

The declarant has several goals in their initiatives of maintaining the property under their ownership. These roles include but are not limited to:

- Preserve the Property Values and Improvements placed therein
- Preserve and Enhance the attractiveness and desirability of the property
- Provide proper control, management, administration, use, and enjoyment of the properties

What is the declarant responsible for maintaining and insuring?

- The front desk and lobby of the hotel
- All common area pools and spas
- All restaurants, taverns, and related dining facilities
- Retail Shops, Back of House, and Water Sports Facilities
- Spa and Fitness Center

How does a Residence Owner access these facilities that are owned by the declarant?

Residence Owners access the facilities listed above through a Use and Access Agreement with the Declarant which is included in their HOA fees. This will allow owners full access to these facilities.

What is the unit owner responsible for maintaining and insuring?

Each residence owner shall be responsible for all costs to maintain the interior of their unit, utilities billed to their respective unit, as well as monthly HOA fees.

What are the current monthly assessments for the unit owners?

\$3,424/month for a Residence, \$3,881/month for a Townhome, and \$4,163/month for a Villa



What do these monthly assessments cover?

- Cable TV and Internet
- Security
- Common Area Cleaning
- Common Area Insurance
- Common Area Fumigation
- Common Area Maintenance
- Beach Maintenance
- Garbage Removal

How are building and unit reserves handled?

In many branded condominiums the reserve for repairs and replacement is a fixed cost that is part of your Homeowner's Association Assessments. At St. Regis we are handling it in a better way wherein your reserves are paid out of rental revenue to your unit as opposed to a fixed cost. If your unit is rented more often you will have a larger reserve. If your property is used less at some point the need for reserves will go down. The reserve fund is set at 5% of net rental revenue.

How is insurance handled?

The declarant will be responsible for carrying a blanket insurance policy on all declarant owned properties. The HOA is responsible to pay for the insurance of all common areas within the condominium and villas. Owners will pay individually for inside the property and contents of their residences or villas.

- Residence content insurance: @\$3,000 per year
- Villa content insurance: @\$6,000 per year

