



## 2012 VERRADO® GOVERNANCE OVERVIEW

Verrado is a community defined by its extraordinary setting and by the people who live in and care for this special place we call “home.” As neighbors, we share a common vision to be part of an authentic community that enhances our quality of life, today and in the future. Achieving our shared vision for Verrado is assisted by two distinct, yet complementary nonprofit entities, Verrado Community Association, Inc., (the “Community Association”) and the Verrado Assembly (the “Assembly”).

### ***VERRADO COMMUNITY ASSOCIATION, INC.***

The Community Association preserves Verrado's special community landscapes and unique neighborhood settings by ensuring that community standards are maintained for an enhanced quality of life. Please contact the Community Association for questions and suggestions about community life, including: governance and operations issues, assessments and fees, landscape and general maintenance of community common areas and parks, community guidelines including compliance issues and design review applications.

The Community Association is responsible for the maintenance of the following common areas unique to Verrado: major thoroughfares and parkways, various common areas, path and trail system, natural washes, neighborhood and district parks within Verrado, and landscape tracts funded by the Verrado Community Facilities Districts (“Verrado CFDs”). For more information on CFDs refer to the *CFD Statement*.\*

Governed by a Board of Directors, and overseen by a Community Operations Manager, the Community Association's responsibility is to enforce the *Community Charter* (the “Charter”).\* The Charter establishes a flexible system of standards and procedures for the overall development, administration and preservation of the residential portion of Verrado. All residential property owners are members of the Community Association.

### ***VERRADO ASSEMBLY***

The Assembly strives to enhance the quality of life for Verrado residents by fostering unique and outstanding opportunities for social and civic engagement that facilitate shared experiences and lasting traditions. Please contact the Assembly for questions and suggestions about community life including: events and activities, programs including Verrado Leadership® and Verrado Youth Leadership®, clubs and groups, park reservations, volunteer and philanthropic opportunities, and [verrado.net](http://verrado.net) and other communications tools.

Governed by a Board of Trustees, and overseen by an Executive Director, the Assembly administers the *Covenant for Community* (the “Covenant”)\* – a comprehensive plan for fostering a unified sense of belonging, inclusiveness and pride of place in Verrado.

### ***ASSESSMENTS AND FEES***

The Community Association and the Assembly are funded by a predetermined mandatory monthly fee collected from all residential property owners. The combined monthly fee as of January 1, 2012 is as follows:

\$94.00 - Community Association base assessment

\$20.00 - Assembly base assessment

\$114.00 total, **plus** a separate mandatory monthly Telecommunications Fee

The mandatory monthly Telecommunications Fee for residential property owners in Verrado is \$40.99 per month for Cox High Speed Internet capability – a special bulk-rate discount off the regular retail price for Verrado residents. Other services provided by Cox Communications, such as telephone and cable TV, are separate and determined by each resident's unique needs; arrangements for additional services must be made directly with Cox.



In addition to the above fees, homes in certain neighborhoods may be subject to additional monthly Service Area Assessments levied to pay expenses incurred for benefits or services provided by the Community Association for certain portions of the Community that are not common to all owners.

*Note: Other assessments and fees may be applicable as delineated in the governing documents. All assessments and fees, as of January 1, 2012, are subject to change in accordance with the governing documents. Special use and consumption fees may be required for certain amenities, programs, events and activities. Please see the 2012 Verrado Assembly/Verrado Community Association Fee Schedule.\**

## **DESIGN GUIDELINES**

To ensure that the character of Verrado remains true to its vision, and to maintain consistency in the quality of improvements within Verrado, Design Review is a mandatory approval process for owners that want to change or modify the exterior of their home. Design Review in Verrado is detailed in a document, *Residential Design Guidelines*.<sup>\*</sup> Prior approval must be obtained from the Design Review Committee, as outlined in the Charter, before any exterior changes or modifications are made.

In addition to the *Residential Design Guidelines*, custom home/homesite owners should also refer to the *Custom Home Design Guidelines* and *Custom Home Design Guidelines – Regent Hills*.<sup>\*</sup> All of these Guidelines may be amended periodically.

*Note: It is the goal of the Community Association to get all exterior home modifications in compliance. Effective January 1, 2012, homeowners who do not adhere to the Community Association's Design Review process for exterior home modifications are subject to a \$250.00 Retroactive Design Review Application Fee that may be removed if the approved modifications are made within 30 days to meet our community standards.*

## **GOVERNING DOCUMENTS**

The Charter and the Covenant for Verrado have been drafted in accordance with Arizona regulations regarding the establishment of non-profit organizations, and cannot be changed without a specific vote by Verrado property owners. If approved, these changes become amendments and are recorded with the Maricopa County Recorder's Office. Please be advised that failure to abide by the governing documents can result in specified legal remedies and/or a fine. The *Bylaws*<sup>\*</sup> outline the manner in which the Community Association and the Assembly should be overseen and govern internal affairs such as voting, elections and meetings.

<sup>\*</sup>All current governing documents, including amendments and supplements, and also all current financial documents, including budgets, fee schedules, and financial statements, are available on [verrado.net](http://verrado.net).

## **CONTACT INFORMATION**

Please refer to the current Community Association and Assembly governing documents for more information or visit the Community Governance section of [verrado.net](http://verrado.net). You may contact the Community Association at 623-466-7008 or [communityassociation@verrado.net](mailto:communityassociation@verrado.net) and the Assembly at 623-466-7000 or [assembly@verrado.net](mailto:assembly@verrado.net); you may also visit our offices at 4236 N. Verrado Way, Suite A200, Buckeye, AZ 85396 during normal business hours.

*Verrado's Community Association & Assembly Overview is not an offer in any jurisdiction where prior registration or qualification is required. Offer void where prohibited or otherwise restricted by law. No binding offer to sell or lease may be made or accepted prior to issuance of the final Arizona Subdivision Public Report for the property. Lot reservations or conditional sales only may be currently offered in certain neighborhoods. Obtain the Property Report or its equivalent, required by Federal and State law, and read it before signing anything. No Federal or State agency had judged the merits or value, if any, of this property. These materials are the features and amenities depicted herein and are based upon current development plans effective as of January 2012, which are subject to change without notice and should not be relied upon as a commitment by the developer to complete the amenities as proposed or the time when such will be completed, if at all. No guarantee is made that the features and amenities depicted by artist's renderings or otherwise described will be built, or, if built, will be the same type, size, or nature as depicted or described. © January 1, 2012, DMB White Tank, LLC. All rights reserved. The Verrado® name and logos are trademarks of DMB White Tank, LLC.*