



## ASSOCIATION FEES FOR SIENNA RESIDENTIAL ASSOCIATIONS FOR 2021

### **Annual Assessments**

The 2021 annual assessment for Sienna Residential Association (SRA) and Sienna Community Association (SCA) is \$1,254. This assessment is charged to all lots that are owned by homebuilders and/or homeowners; and is the main source of income to pay for the operating expenses of the association. Association services include, but are not limited to, extensive landscape maintenance, sheriff patrol, maintenance and operations of 2 community centers, 5 swimming pools (including 2 water parks), 2 fitness centers, tennis complex, parks, maintenance of other common areas, deed restriction and document enforcement and communications such as the newsletter and website.

Lots in Sienna Townhome Association (STA) pay both the SCA and STA assessments and working capital fees.

If a lot is within a gated neighborhood, townhome association or there are other special services specific to a neighborhood these lot owners pay an additional fee through a Neighborhood, Townhome or Special Common Area Assessment each year to pay for those services. For those areas with such assessments, specific information is outlined below.

### **One-time Capitalization/Working Capitalization Fee/Reserve Capitalization**

When a new home is sold from a builder to a homeowner, there is a one-time Capitalization/Working Capitalization Fee charged to the homebuyer. This fee is equal to 100% of that year's association annual assessment. For 2021, the one-time Capitalization/Working Capitalization fee is \$1,254. This fee is payable to SRA/SCA. Additionally, if there is a Neighborhood Assessment or Special Common Area Assessment imposed on a lot, there is also a one-time Capitalization or Working Capital Fee equal to that year's assessment amount. As an example, for Avalon at Sienna, the one-time Capitalization Fee would be \$401.

Resales in SRA of homes with a purchase date of January 8, 2019 or later, incur a Reserve Capitalization Fee at the time of each subsequent sale charged to the home seller. This fee is equal to 100% of that year's association annual assessment. For 2021, the reserve capitalization fee is \$1,254. This fee is payable to SRA. Additionally, if there is a Neighborhood Assessment or Special Common Area Assessment imposed on a lot, there is also a reserve capital fee equal to that year's assessment amount. As an example, for Avalon at Sienna, the Reserve Capitalization Fee would be \$400. Any owner who acquired title on or before January 7, 2019 is exempt from this reserve capitalization fee when selling their home on a one-time-basis. However, each subsequent owner/resale transaction will be subject to this fee requirement.

Every resale in SCA (Village of Sawmill Lake/Destrehan) incurs a Working Capitalization Fee of \$1,254. Fox Bend resales incur an additional Capitalization Fee of \$721.

Every resale in STA incurs a SCA Working Capitalization Fee of \$1,254 plus one-half of the annual Townhome Assessment, \$720.

### **Administrative Fee, Resale Certificates and Certificates of Compliance**

Every time a property is sold an administrative transfer fee paid to SRA: \$210 for SRA/SCA properties, \$260 for STA. This covers the cost of providing the title company information, welcome packages and updating all necessary files and records. If a property is refinanced, there is an \$80 administrative fee paid to SRA.

A Certificate of Compliance (COC) inspection is required each time a property is sold (whether from builder to homeowner, or homeowner to homeowner). The COC fee is \$140, unless an expedited request is required. **The request and payment must be made prior to the inspection.** The Statement of Account is \$80, unless an expedited request is required. Standard processing time is five (5) business days.

COCs may only be ordered by the property owner or their designated real estate agent. Request for these documents is made through [www.HomeWiseDocs.com](http://www.HomeWiseDocs.com) and fees are payable at the time of order. Should a buyer or seller request a Resale Certificate, a fee of \$150 (unless an expedited request is required) is charged to prepare the package, in addition to the Certificate of Compliance fee.

### **Foundation/Community Enhancement Fee**

In addition to the Assessments, a Foundation Fee or Community Enhancement Fee is assessed each time a property is sold. These funds are used to supplement and complement the functions of the associations by providing a higher level of service and resources through the sponsorship of all community events, various programs, activities, and events in and around Sienna. These funds also are available through a grant request process to help the school PTOs, youth scouts programs, sports leagues, etc.

The Foundation Fee/Community Enhancement Fee is assessed on every real estate transaction occurring after December 31, 1999. The contribution per resale transaction is equal to 0.005 (or ½ percent) times the gross sales price of a home and is to be paid by the transferring owner. The contribution per new home transaction is equal to 0.0025 (or ¼ percent) times the gross sales price of a home, which is paid by the builder at the time the lot is purchased from the developer.

### **Neighborhood Specific Information**

*If there is a Neighborhood Assessment or a Special Common Area Assessment for a specific neighborhood that information is provided below. **These are in addition to the annual assessment for SRA or SCA.***

#### **Avalon at Sienna**

As a gated neighborhood, Avalon at Sienna has a neighborhood assessment to cover the operating and capital expenses custom to this neighborhood. The assessment for 2021 is \$401 per lot. Each new home is also charged a one-time capitalization fee equal to 100% of that year's current neighborhood assessment in addition to the assessment and one-time capitalization fee charged by the association.

#### **Commanders Point**

As a gated neighborhood, Commanders Point has a neighborhood assessment to cover the operating and capital expenses custom to that neighborhood. The assessment for 2021 is \$1,989 per lot.

#### **Forest Isle**

As a gated neighborhood, Forest Isle has a neighborhood assessment to cover the operating and capital expenses custom to this neighborhood. The assessment for 2021 is \$7,812 per lot.

#### **Fox Bend**

As a gated neighborhood, Fox Bend has a special common area assessment to cover the operating and capital expenses custom to this neighborhood. The assessment for 2021 is \$721 per lot. Each new home is also charged a one-time supplemental working capital fee equal to 100% of that year's current neighborhood assessment in addition to the assessment and one-time working capital fee charged by the association.

#### **Pecan Estates**

As a gated neighborhood, Pecan Estates has a neighborhood assessment to cover the operating and capital expenses custom to this neighborhood. The assessment for 2021 is \$800 per lot. Each new home is also charged a one-time

capitalization fee equal to 100% of that year's current neighborhood assessment in addition to the assessment and one-time capitalization fee charged by the association.

### The Sanctuary

As a gated neighborhood, The Sanctuary has a neighborhood assessment to cover the operating and capital expenses custom to this neighborhood. The assessment for 2021 is \$4,030 per lot.

### Sienna Townhome Association (STA)

As a townhome neighborhood, STA has a townhome association assessment to cover the operating and capital expenses for this neighborhood. The assessment for 2021 is \$1,440 per unit billed in four quarterly installments of \$360. Each new unit is charged a one-time capitalization fee equal to 100% of that year's current neighborhood assessment in addition to the assessment and one-time capitalization fee charged by the association.

### Sorrento

As a gated neighborhood, Sorrento has a neighborhood assessment to cover the operating and capital expenses custom to this neighborhood. The assessment for 2021 is \$439 per lot. Each new home is charged a one-time capitalization fee equal to 100% of that year's current neighborhood assessment in addition to the assessment and one-time capitalization fee charged by the association.

### Vieux Carre

As a gated neighborhood, Vieux Carre has a neighborhood assessment to cover the operating and capital expenses custom to this neighborhood. The assessment for 2021 is \$1,556 per lot.

### Other Information

#### Trash Service

Trash service for the community is provided by the MUDs who contract with Best Trash and consists of twice a week trash service with once a week recycling. Buyers should contact Best Trash @ 281-313-2378 to set up their service. The cost for trash and recycling service is included on your water bill. Best Trash will deliver each new resident a 96-gallon trash cart (Black with red lid) and a 64-gallon recycle cart (Green).

#### Provisional Recreational Use

If a buyer presents a copy of a signed Earnest Money Contract with a projected closing date to the Association Office, provisional recreational ID cards will be issued so the buyers may enjoy the facilities while they await the completion of their home.

#### Contact Information

The Associations on-site management Staff is available to assist you in finding answers to your questions about the Associations, the Foundation, their services, and the Sienna community in general. For more information, please visit our website at [www.siennanet.com](http://www.siennanet.com).

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