

FAQ

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Welcome to Havens on Fanny Hill

We are thrilled that you are interested in purchasing a home at Havens. Flanked by the slopes and perched above Snowmass Base Village, Havens is the rarest of mountain communities. Homes where the pure joy of ski-in and ski-out is just one of many pleasures. Its location makes it a secure sanctuary, a private place of casual exclusivity and striking design where 10 families will live their best mountain lives and build their legacies.

Purchasing a resort property often comes with many questions and legal documents. This Frequently Asked Questions packet attempts to address the common questions future homeowners may have, and summarizes the pertinent legal documents in an easy-to-understand format. We have included information on the Havens community, the developer, the property association and more.

While this document is fairly comprehensive, it is not all-encompassing, so we highly recommend that you or your legal representative read all of the legal documents yourselves to ensure a complete understanding. You should also feel free to contact your local real estate agent, or me, with any questions. We want you to be fully comfortable with your purchase.

Sincerely,



Ellen McCready

Project Manager – Snowmass
East West Partners
emccready@ewpartners.com

Property Overview

WHAT IS HAVENS?

Havens on Fanny Hill is an exclusive collection of just 10, ski-in, ski-out single-family homes in the heart of Snowmass Village, CO. These homes are comprised of three- and four-bedroom configurations with additional flexible spaces such as lofts and media rooms/offices. Designed by renowned architect Lake|Flato, Havens features a blend of contemporary style with the intimate charm, character and warmth of beloved mountain cabins.

WHERE IS HAVENS?

Havens is located off of Wood Road, slopeside on the Fanny Hill ski run at Snowmass Ski Resort perched above the new Snowmass Base Village, which is a short walk away.

WHAT SIZES ARE THE RESIDENCES?

There are three 4+ bedroom homes and seven 3+ bedroom homes at Havens. The approximate square footages are as follows:

TYPE A (HOMES 1, 2, 5)

3 Bedrooms
+ Flex Den,
3.5 Bathrooms

2,531 sq. ft. –
Primary Livable

+ 239 sq. ft. –
Laundry /
Mechanical

+ 75 sq. ft. –
Gear Garage

2,845 sq. ft. Total

TYPE B (HOMES 3, 4, 6, 10)

3 Bedrooms
+ Flex Den,
3.5 Bathrooms

2,485 sq. ft. –
Primary Livable

+ 419 sq. ft. –
Laundry /
Mechanical

+ 47 sq. ft. –
Gear Garage

2,951 sq. ft. Total

TYPE C (HOMES 7, 8, 9)

4 Bedrooms
+ Loft + Flex Den,
4.5 Bathrooms

3,359 sq. ft. –
Primary Livable

+ 419 sq. ft. –
Laundry /
Mechanical

+ 47 sq. ft. –
Gear Garage

3,825 sq. ft. Total

WHAT AMENITIES ARE OFFERED AT HAVENS?

Havens features a comprehensive collection of private, communal and public amenities and village experiences to make every stay even more enjoyable and memorable.

Perhaps the most important amenity at Havens is the direct, out-your-door access to all of the skiing, hiking and biking on Snowmass Mountain. Additionally, the easy walkability from Havens to the shops, restaurants and activities of both Base Village and the Mall/Upper Village allows Havens owners to live a healthy, pedestrian lifestyle with minimal reliance on vehicles.

Each Havens home contains certain private amenities exclusive just to that home:

- **Hot Tub.** Luxury hot tub with enough jets to melt your entire family's muscles while you point out constellations in the crisp mountain air.
- **Outdoor Deck.** Mountain life is all about sunshine and fresh air. Each Havens home features a generous private deck for lounging and dining.
- **Infinity Dining.** Certain Havens feature dining rooms with glass walls that accordion open to provide true indoor-outdoor living.
- **Stow & Go.** East West's signature program offers convenient lockable owner storage throughout the home, just where you need it.
- **Adventure Prep Zone.** Thoughtfully located and designed with plenty of cubbies, hooks, outlets and benches to keep your family's gear organized, dry and warm – ready for the next mission.
- **Gear Garage.** Quick, easy lockable access to your quiver of sports gear.
- **Flex Den.** A bonus room to be used however suits your family best – office, media lounge, music studio, yoga, meditation. It's your space and your choice.
- **Super Bunk Room.** Every mountain family home needs a bunk room. Certain Havens floorplans have taken this concept to the next level with an oversized bunk room intended to be a kid's retreat with enough room to feature a media center, creative space, etc.

- 
- **The Perch.** Perched above the great room with expansive bird's eye views, each 4+ bedroom home includes a spacious loft that can be set up however you please – pool table, media, office, library, Peloton.

The neighborhood also features certain private communal amenities:

- **The Overlook.** A slopeside communal firepit and gathering spot for s'mores, sledding and star gazing.
- **Pocket Park.** A peaceful outdoor retreat to read a book or take a nap amongst the aspen trees.
- **Private Underground Garage.** Featuring one dedicated stall per home and additional shared stalls.
- **Havens Car Share.** An HOA-owned luxury SUV with a user-friendly booking app provides convenient private transportation without the headaches of vehicle ownership.
- **E-Bike Share.** A pair of HOA-owned e-bikes provides a fun and easy alternative transportation option in the summer months.

Havens owners and guests also have access to additional private amenities located in Snowmass Base Village:

- **SBVfit.** A new 2,500-sq. ft. fitness center in One Snowmass with state-of-the-art equipment, including Peloton bikes and Woodway treadmills.
- **Swim.** The Havens HOA will have the option of being granted access to the future swimming pool in Base Village if and when this is constructed.

Home Details

WILL HAVENS BE LEED-CERTIFIED?

We hold ourselves to the highest standards for design and construction. The LEED rating and certification system is the industry standard for environmentally sustainable building. This process offers third-party verification that Havens is designed and built using strategies aimed at reducing energy and water usage, promoting better indoor air quality and improving quality of life. Havens is pursuing LEED certification.

ARE THERE DIFFERENT FIXED FINISH OPTIONS FOR THE RESIDENCES?

Havens is designed with three fixed finish packages, which are fully detailed in the Finish Book. Each package provides a unique design aesthetic but keeps the look of a mountain-inspired contemporary sanctuary. Owners who buy prior to construction will have the opportunity to select their finish package. At a later date, if any unsold homes remain, the finish package will be selected for each residence by the developer.

CAN I BUY MY HOME FURNISHED?

No, Havens homes are not offered furnished. Each home is designed to be a stunning canvas that the owner can fill with art, furnishings and finishing touches that are personalized to their specific style and taste. We do work with a number of very talented interior designers and would be happy to connect you with them to help furnish your home.

The Neighborhood

The location of Havens makes it a secure sanctuary on the edge of a buzzing resort heart. It is located by the Village Express six pack, between Base Village and the Mall, at the heart of the mountain that makes all of Snowmass effortlessly accessible.

Getting to Havens

HOW GOOD IS THE AIR SERVICE INTO THE ASPEN/PITKIN COUNTY AIRPORT?

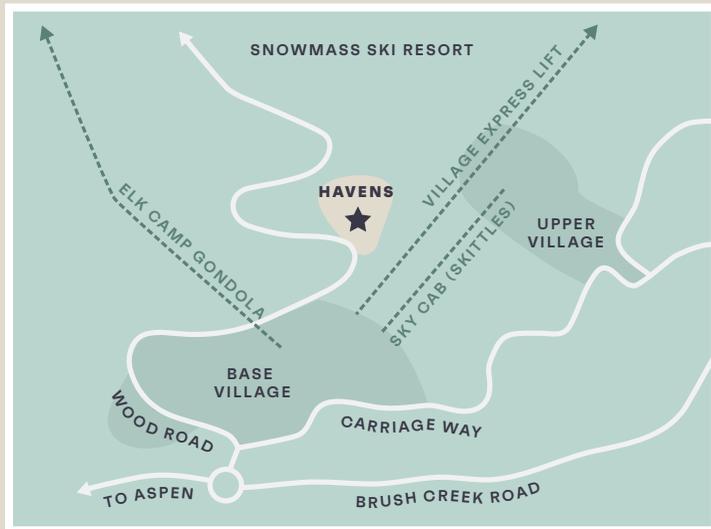
Air service is excellent. United, Delta and American all fly into the airport. Direct flights are available from Denver, Los Angeles, Dallas, Houston, Chicago, Atlanta, Phoenix, Salt Lake City and San Francisco. On any given day in the winter, you may find more than 20 arrivals and 20 departures to and from the airport. The percentage of on-time flights is very high. Summer access is similarly exceptional, with only a slight drop in service. In the shoulder seasons, service drops to approximately five arrivals and five departures per day.

HOW DO I GET TO AND FROM ASPEN'S AIRPORT?

Very easily. The Aspen/Pitkin County Airport (ASE) is only eight miles (a 15-minute drive) from Havens. The Viceroy, Snowmass Mountain Lodging, the Limelight Hotel and most other property management companies offer complimentary shuttle services to and from the airport for owners and guests.

ARE THERE OTHER FLIGHT OPTIONS TO GET TO SNOWMASS?

Yes. The Eagle County Regional Airport (EGE) has similarly strong air service, including direct flights from Miami, Washington, D.C., Newark, New York (JFK) and Toronto. EGE is only 70 miles away (about a 90-minute drive). There are various shuttle services available to and from this airport. Grand Junction Regional Airport (GJT)



is a two-hour drive away and has direct service to Denver, Dallas, Los Angeles, Salt Lake City, Phoenix and Las Vegas. Of course, you can fly to or from just about anywhere from Denver International Airport (DEN), about a four-hour drive from Havens, or a very quick flight.

Access to Aspen

HOW DO I GET TO AND FROM ASPEN?

It's an easy drive to Aspen – less than 10 miles on an incredibly scenic road. It usually takes less than 20 minutes. Various property-specific shuttle services are available. In addition, there are free and frequent skier shuttles run by the Roaring Fork Transportation District (RFTA) and free buses from Snowmass to Aspen. Additionally, public car sharing service is available for Base Village and the Havens.

BASE VILLAGE AMENITIES:

- 14 restaurants and retailers
- 6 restaurants to choose from, including the Limelight Lounge, Mix 6, MoxiBar, The Crêpe Shack by Mawa's Kitchen, Base Camp, Slice, and a few more coming soon
- Snowmass Village Medical Clinic, offering a new year-round, expanded healthcare facility
- Eye Pieces of Snowmass, an optical boutique
- Straight Line Studio, an art gallery and studio
- Alux Spalon, which offers hair services, manicure, pedicure and massage treatments
- King Yoga Studio, which is open to the public with classes and events
- Gear & Mountain retail spaces including: Performance Ski and Four Mountain Sports
- Sundae Artisan Ice Cream, offering ice cream, cakes, waffle cones and more
- Snowmass Gondola Ticket Office

COMING SOON!

- Gigi's Market, a small grocery store with grab-and-go items
- JÜS, a dining spot for breakfast and lunch with full-service coffee and juice bar
- Kenichi, sushi and Asian cuisine is already an Aspen favorite and will be opening a new location in Base Village

SNOWMASS MALL AMENITIES:

- 27 restaurants and retailers
- 9 restaurants to choose from, including Big Hoss, Fuel, Grub Thai, Il Poggio, Little Mammoth, Taste of Philly, Slow Groovin, Stew Pot and Zane's Tavern
- Gear & Mountain retail spaces including: Christy Sports, Foot Foundation, Four Mountain Sports, Gene Taylor's Sports, Incline Ski and Board, Sidewinder Sports, Sunset Ski, and Surefoot
- Clothing retail shops: 81615 T-Shirt and Gift, Gorsuch, Local Color, Snowmass T-Shirt Company, Snowmass Trading Company, Strafe and Sunglass Panache
- Daily Bottle Shop, offering a selection of gifts, wine, beer and liquor
- High Q, a recreational marijuana dispensary
- Alpine Bank, offering banking services and ATM

The Mountain

HOW DOES SNOWMASS MOUNTAIN COMPARE TO OTHER SKI RESORTS?

Snowmass was ranked SKI Magazine's #1 resort: Best in the West for the second year in a row (2019 and 2020). Of the four ski areas in the Aspen area, Snowmass is the largest, offering endless acres of skiable terrain with far fewer crowds than the other area resorts. Aspen Skiing

Company (ASC) has invested over \$100 million in Snowmass Ski Area over the past 10 years. Lost Forest, a new summer adventure park, opened in 2018, along with new hiking and biking trails. Last winter Sam's Smokehouse on top of Sam's Knob underwent a \$2.5-million remodel to become a new elegant modern Italian restaurant, Sam's. This summer, the Big Burn lift on Snowmass Mountain is being replaced to allow more access to its popular intermediate terrain. The grooming, lift access and on-mountain dining are all exceptional. ASC continues to explore additional investments into the mountain.

WHEN DOES THE SKI MOUNTAIN TYPICALLY OPEN AND CLOSE EACH YEAR?

Mountain operations are always subject to snow and weather conditions, but typically ASC tries to open Snowmass Ski Area by Thanksgiving and closes it by mid-April. Early- and late-season operations are often limited to certain areas of the mountain as snow coverage permits.

HOW BIG IS THE MOUNTAIN?

With 3,332 skiable acres, Snowmass is by far the largest of the four Aspen ski areas and is five times the size of Aspen Mountain.

HOW MUCH VERTICAL DOES THE MOUNTAIN HAVE?

At 4,406 vertical feet, Snowmass has the most lift-served vertical in the United States.

WHERE CAN I ACCESS SKI SCHOOLS?

You could not ask for a more convenient place to access ski schools than Havens. Snowmass boasts a state-of-the-art children's ski school facility called the Treehouse, located in Base Village, just below the Havens site. In addition, an adult ski school meets in the Base Village ski plaza.

Summer Activities

ARE THERE GOOD HIKING AND BIKING TRAILS NEARBY?

Yes. The town of Snowmass Village has an extensive trail network with 70+ miles of single-track, featuring some of the best mountain biking in Colorado. ASC also has an extensive and growing network of trails on the ski mountain. The resort added four new trails in 2019, expanding the park to over 20 miles of purpose-built, lift-served downhill trails. In addition, the areas surrounding Snowmass feature a broad array of hiking trails and paths, ranging from easy paved paths to challenging wilderness ascents up 14,000-foot peaks. In total, the trail offerings available to Havens owners and guests are truly phenomenal.

WHAT IS LOST FOREST?

Lost Forest, which opened in 2018, is a winter and summer mountain activity center located right at the top of Elk Camp Gondola. Aspen Skiing Company made a significant on-mountain investment in the area, which features an alpine coaster (summer and winter), zip lines, rope challenges, climbing walls, fishing ponds, disc golf courses and more.

WHAT OTHER SUMMER EVENTS AND ACTIVITIES EXIST?

The town of Snowmass has many ongoing summer events with fun, family-friendly activities happening every day, including free Thursday night concerts on Fanny Hill, rodeos every Wednesday, a wine festival, a hot air balloon festival, and Jazz Aspen Snowmass concerts. Summer in Base Village features the new events lawn and children's pop-up fountains, live music, family games, artisan markets, and movies under the stars. Lost Forest is also a gondola ride away for endless activities.

Restaurants & Nightlife

ARE THERE GOOD RESTAURANTS NEARBY?

Absolutely. Within Base Village, there are many dining options. Base Camp offers an energized après ski scene and a tasty casual menu. Slice is an excellent choice for homemade pizza, pasta and salads. TORO is a vibrant pan-Latin restaurant in the Viceroy. The Viceroy is also home to NEST, a chic, poolside, outdoor food and beverage experience.

Recently, new eateries opened in the core area of the plaza: The Limelight Lounge, offering its signature wood-fired pizzas and other casual cuisine; and The Crêpe Shack by Mawa's Kitchen, featuring classic and new spins on the French crêpe. In the Collective, Mixó and MoxiBar, by local Chef Martin Oswald, have opened, offering fresh, healthy dining and inventive cocktails. Later this winter, JÛS and Gigi's Market will open in One Snowmass. JÛS is sure to become the Village's cafe, offering a full coffee bar, fresh cold-pressed juices and delicious food offerings. Kenichi, a favorite sushi and Asian cuisine restaurant in Aspen will be opening a new location in Base Village.

In addition, The Snowmass Mall can be quickly reached from the Havens by a short walk or gondola ride in the evening hours. The Mall houses a number of restaurants, from fine-dining Italian at Il Poggio to festive Mexican at Venga Venga and local barbecue at Slow Groovin. Of course, Aspen is also a short drive away, and many excellent restaurants can be found there.

WHAT ABOUT APRÈS SKI, LIVE MUSIC AND NIGHTLIFE?

The Limelight Lounge is a terrific après spot, featuring live music several nights a week. Base Camp Bar & Grill is one of the village's most popular après spots, featuring extensive drink options and a sunny deck with fire pits and direct mountain views. TORO, by acclaimed chef Richard Sandoval at the Viceroy, features pan-Latin dining and a lively lounge with live music on the weekends. NEST Bar and Grill offers ski-in access to its bar and casual restaurant. Elk Camp Restaurant (accessed directly from Base Village via the Elk Camp Gondola) features Ullr Nights every Friday in the winter.



These on-mountain celebrations feature live music, bonfires and more, and draw locals and guests alike, from families to young singles.

The Collective, with Mixó and MoxiBar, features a variety of fun activities including live music, speakers, films, and other events. The game lounge will also be open for kids of all ages. Visit www.thecollectivesnowmass.com for programming and a calendar of events.

Children's Activities

IS THERE ANYTHING FOR KIDS TO DO IN SNOWMASS?

Absolutely. SBV is designed for kids and families. Its pedestrian nature makes it ideal and safe for kids of all ages. The Treehouse, located below the Havens in Base Village, is an incredible winter and summer children's activity center operated by Aspen Skiing Company. A Very Important Kids (VIK) program in the village offers kids' activities many days of the week during the winter. The Collective also features kids' programming, with a game lounge and events and activities. The Limelight Hotel hosts a kids' game area and Colorado's tallest indoor climbing wall of its kind. In addition, the new plaza area features an ice rink in the winter and a children's pop-up jet fountain and play lawn in the summer. Lost Forest at the top of Elk Camp Gondola offers a variety of family activities as well. Anderson Ranch (a true Snowmass gem) offers children's art classes and so does Straight Line Studio. The Snowmass Rodeo is a weekly mecca for family fun in the summer. The Snowmass Recreation Center features an expansive kids' pool facility, full basketball courts and a skate park. In total, Snowmass is one of the premier kid-friendly mountain resorts in the country.

Groceries & Liquor

WHERE CAN I PURCHASE GROCERIES?

Opening this winter, Gigi's Market will offer boutique, convenience grocery and food items. Also, Clark's Market, a full-service grocery store, is located in the Snowmass Center, just across the street from Base Village.

WHERE CAN I PURCHASE ALCOHOL?

There are liquor stores in both the Snowmass Center and the Mall with a variety of wine, spirits and beer. Both are easily accessible from Havens.

CAN I HAVE GROCERIES AND ALCOHOL DELIVERED TO MY HOME?

Yes, your Property Manager may offer this service, or there are companies, such as Resort Delivery, that provide these services for a fee.

Sports Equipment & Gear

WHERE CAN I RENT OR PURCHASE SKI GEAR?

Base Village has a variety of high-quality ski gear outlets like Performance Sports and a large, Four Mountain Sports is located on the plaza-level space of Lumin. Viceroy Hotel has a full-service ski rental shop located within the building. There are also six rental shops located in the Snowmass Mall.

HOW IS SKI STORAGE HANDLED?

With its direct, slopeside ski access, Base Village has a number of ski storage options available. These include storage solutions offered by individual properties, rental shops and a new ski corral owned and operated by Aspen Skiing Company – located adjacent to Elk Camp Gondola and the Limelight Hotel – which will conveniently transport your gear to the other local Aspen-area ski resorts.

CAN I RENT OR PURCHASE BIKES?

Yes, many of the winter ski gear outlets in Base Village and the Snowmass Mall convert to bike outlets in the summer.

Clothes & Apparel Shopping

WHERE CAN I GO SHOPPING NEAR HAVENS?

The retail experience in Base Village is and will continue to be primarily focused on athletic and adventure gear. The Snowmass Mall (a quick and free gondola ride away) offers several high-quality apparel shops. Of course, Aspen is a short drive away, with one of the best retail shopping experiences of any ski town in the country.

Spa & Fitness

IS THERE A SPA NEARBY?

Yes, Viceroy features a full-service luxury spa that is available to outside guests. In addition, Alux Spalon in One Snowmass, featuring top-quality hair services, manicures, pedicures, massage treatments and a retail store.

ARE THERE EXERCISE FACILITIES NEARBY?

One Snowmass houses a large fitness facility accessible to owners, guests and renters of One Snowmass, Lumin, Limelight and Havens owners.

WHERE CAN I PRACTICE YOGA?

A public yoga studio, King Yoga, adjacent to the fitness center in One Snowmass is now open. King Yoga is a popular studio known for its blending of yoga disciplines with music to take participants to a higher place while practicing, reducing stress and tension, and quieting the mind.

Property Management & Rental

IN ADDITION TO WHAT THE HOA PROVIDES, ARE OTHER SERVICES AVAILABLE?

Yes, Snowmass Mountain Lodging, the initial HOA Manager, also offers rental management and homecare programs to individual homeowners. There are additional costs associated with these programs.

WHAT TYPES OF SERVICES COME WITH SML'S RENTAL MANAGEMENT AND HOMECARE PROGRAMS?

Havens owners interested in such programs should inquire directly with Snowmass Mountain Lodging for the latest and greatest program offerings, but currently owners on program with SML have access to: concierge, bell service, housekeeping, maintenance, grocery stocking, regular home inspections, capital project management, move-in assistance, delivery assistance and full-service rental management. Contact David Matlock for more information: dmatlock@eastwest.com

DO I HAVE TO USE SNOWMASS MOUNTAIN LODGING AS MY PROPERTY MANAGER?

No, Havens owners are free to hire their choice of property manager. However, there are certain logistical synergies to utilizing Snowmass Mountain Lodging since they are also the HOA Manager.

ARE THERE RESTRICTIONS ON RENTING MY HOME?

No, you can rent your home as little or as much as you want long-term or short-term. However, the HOA board may implement a rule that rental can only occur through HOA-approved professional management companies. It should be noted that the Town or HOA could elect to impose restrictions on rental in the future.

Caretaker

WHO IS THE HAVENS CARETAKER?

The Havens Caretaker is a Snowmass Mountain Lodging associate who will be focused on providing HOA and individual property management services at Havens.

WILL THE CARETAKER LIVE ON-SITE?

Yes. There is a Caretaker Unit near the garage entry where the Caretaker will reside.

WHAT WILL THE CARETAKER DO?

The Caretaker is Snowmass Mountain Lodging's primary Havens associate. They will perform and coordinate many of the HOA management functions described in the HOA section on page 30. Additionally, they will perform and coordinate many of the individual property management functions described above for owners that sign up to be "on program" with Snowmass Mountain Lodging for property or rental management. It is important to note that the Caretaker will only provide property and rental management service for on program owners.

WHO PAYS FOR THE CARETAKER?

Some of the cost of the Caretaker is charged through to the HOA, as reflected in the draft budget. The remainder of this cost is absorbed by Snowmass Mountain Lodging. The split of these costs is based upon an estimate of the Caretaker's time spent on HOA matters vs. individual property management matters.

WILL THE CARETAKER ALWAYS BE ON SITE?

No. The Caretaker may perform some functions in Base Village as well as at Havens, depending upon work load and how many Havens owners sign up to be on the program with SML. The Caretaker will also have two days off a week, vacation and sick time. However, Snowmass Mountain Lodging has a robust team at Base Village to back up the Caretaker to ensure that services are available to Havens owners seven days a week.



Transportation

ARE THERE AIRPORT TRANSPORTATION SERVICES?

Currently, free transportation to and from Aspen airport is provided to owners that sign up with Snowmass Mountain Lodging under either a Rental Management Agreement or a Homecare Agreement (“on program”), subject to availability during hours which flights are arriving and departing. All rental managers operating at Havens must offer free airport transportation per the Town-approved Parking Management Plan.

ARE TRANSPORTATION SERVICES OFFERED TO AND FROM DOWNTOWN ASPEN?

Snowmass Mountain Lodging currently offers fee-per-ride transportation to and from downtown Aspen to owners that are on program. Local taxi service is also available. Public transportation to Aspen is free from the Base Village transit center, located just a short walk from Havens. The Base Village transit center also offers a public Car Share service.

Parking

WHERE DO I PARK?

The private underground garage at Havens has an entrance accessed off of Wood Road just up the hill from Base Village. The garage has 22 parking stalls. Of the 22 stalls, 20 stalls are for owner and guest parking. Each residence will have 1 assigned/dedicated stall and 10 stalls will be share-use spaces for owners, guests or visitors. In addition, one space is reserved for the Havens Car Share vehicle and one space is reserved for the Caretaker unit.

HOW DO OWNERS AND GUESTS ACTUALLY GET INTO THE GARAGE?

The garage entry door will be able to be opened by owners and guests via some combination of transmitters, card readers, iPhone readers or keypads. The design team is currently researching the latest and greatest technology in this regard.

HOW MANY CARS CAN I PARK IN THE GARAGE?

Each Havens owner can keep one car in their dedicated stall at all times, subject to policies and procedures for those owners who rent their homes. Additionally, each owner or guest can park one car in the shared-use spaces only when in residence. Parking more than two cars in the garage when in residence will be subject to the discretion of HOA Manager. During certain times of year, it is likely this will be possible, but during peak periods exceeding the two cars may not be permitted.

**CAN I LEAVE A CAR IN MY DEDICATED STALL
EVEN IF I RENT MY HOME?**

The initial policy will be “yes,” but in this case your renters/guests will only be allowed to park one car in the garage when they are in residence, unless the HOA Manager determines, on a case-by-case basis, that additional cars can be allowed. If it proves problematic to allow homeowners who rent out their home to leave a car when not in residence, the HOA Board may disallow leaving a car if you rent as a modification to the Rules and Regulations.

**WHAT IF I WANT TO LEAVE MORE THAN ONE CAR WHEN
I’M NOT IN RESIDENCE?**

This cannot be accommodated in the Havens garage. Snowmass Mountain Lodging currently offers on-program owners the option of an off-site car storage and care program through a third-party vendor for an additional fee. Under such service, with adequate notice, your additional vehicle can be parked in the Havens garage prior to your arrival.

IF I HAVE A PARTY, WHERE WILL MY GUESTS PARK?

With adequate notice, the HOA Manager will work with you to determine a parking plan for your event. Depending upon garage utilization, the HOA Manager may allow your guests to self-park in the Havens garage or may help coordinate a valet plan utilizing the Havens garage and/or the Base Village garage.

WHAT IF I DON’T WANT TO USE MY DEDICATED STALL?

Owners who do not wish to leave a car in the garage when not in residence and do not rent out their home may lease their dedicated stall to another Havens owner or potentially the HOA on an annual basis to add to the inventory of shared use stalls. The willingness to lease (and any lease rate) is subject to the HOA Manager’s discretion.

IS THERE SHORT-TERM PARKING?

Havens features two pull-off areas along Wood Road, flanking the garage entrance, for deliveries, pick-ups/drop-offs, emergency vehicles, etc. No unattended vehicles are permitted in these pull-off areas. The HOA Manager will monitor these pull-off areas and enforce compliance with their short-term nature.

WILL THERE BE CHARGING STATIONS AVAILABLE TO CHARGE MY ELECTRIC VEHICLE?

The garage features two charging stations in the shared parking area. Additionally, the garage has the capacity to add 1 charging station to each dedicated parking space if the owner so chooses, at their cost.

CAN PARKING POLICIES CHANGE?

Certain elements of how the garage is operated are dictated by a Parking Management Plan that was approved by the Town. Changing this plan requires Town approval. Additionally, the HOA Board will have the ability to modify certain elements of how the garage is operated through changes to the Rules & Regulations.

Car Share

WHAT IS THE HAVENS CAR SHARE?

The Havens HOA will own or lease a vehicle that is available for all Havens owners to utilize when in residence. This provides a great convenience to owners and minimizes the need to own and store personal vehicles.

WILL I HAVE TO PAY TO USE THE CAR SHARE?

This will be subject to the rules and regulations of the Havens HOA, but it is contemplated that, initially, each owner will be given a certain



amount of annual Car Share use time with no additional charge – around 1/10th of the total time available (between 6 a.m. and 10 p.m.). If owners exceed their annual time allowance then they will need to pay the HOA for additional time used. Guests will be able to use the Car Share for a used-based fee. Any revenue collected from the Car Share program shall go to the HOA.

HOW DO I ACTUALLY USE THE CAR SHARE VEHICLE?

You'll just need to download an app, sign up and start driving.

CAN I RESERVE THE CAR SHARE AHEAD OF TIME?

Yes, the app will allow owners to make advanced reservations to use the Car Share vehicle. How far ahead and how many reservations can be held at a time will be subject to the HOA rules and regulations.

HOW FAR CAN I TAKE THE CAR SHARE VEHICLE AND HOW LONG CAN I USE IT FOR?

It is contemplated that the rules and regulations will allow the car to be driven as far as Eagle to the north, the Twin Lakes to the east and Ashcroft to the south. The time limit on a single use is contemplated to be eight hours.

WHO WILL DICTATE THE RULES AND REGULATIONS OF THE CAR SHARE?

The HOA Board, but they will likely delegate the management of this program to the HOA Manager or a third-party operator.

Garage Logistics

WHERE WILL GUEST CHECK-IN AND DROP OFF OCCUR?

We anticipate most guests will check in digitally. The garage entrance is equipped with hardware such that Snowmass Mountain Lodging and other properly registered rental management companies can send their guests a code to enter the garage. Within the garage there is a designated load/unload zone near the elevator. However, it is expected that some guests will load/unload in the short-term parking areas along Wood Road. Additionally, Snowmass Mountain Lodging rental guests may check in in-person down at the central check-in facility in Base Village and/or request to be met on-site at the Havens by the Caretaker or another Snowmass Mountain Lodging representative.

HOW DO I GET FROM THE GARAGE TO MY RESIDENCE?

A private elevator provides access directly from the garage to the snow-melted pedestrian pathways of the Havens. Those pathways lead directly to the 10 homes. Owners have three options to assist with transporting gear and supplies from the garage to their home or vice versa. First, electric-powered hand carts will be available and staged in the garage. Second, a full-sized golf cart vehicle is stored at the upper stop of the elevator. Third, for owners that are on-program with Snowmass Mountain Lodging, the Caretaker or other property management personnel will be available to assist, provided reasonable notice is given. All carts must be returned by the owners/guests to the garage when not in use.

WHERE DO I DISPOSE OF TRASH?

Outdoor, bear-proof, trash and recycling bins are distributed throughout Havens common areas. The HOA Manager will make regular sweeps to collect the trash and recycling from these bins and deposit it in the dumpsters located at the garage entry. If you have more trash than can fit in your bin, you can drop it in either a communal trash room located near the elevator lobby in the garage, or directly into the dumpsters located at the garage entry.



Storage

WHERE CAN I STORE MY SKIS AND BOOTS?

Each Havens home includes an Adventure Prep Zone designed to accommodate boots, helmets, goggles, jackets, etc. Essentially, it's your own private ski locker room. This is located right next to your ski-in/ski out patio entrance. Skis and snowboards should be stored outside in a rack on the patio or in your Gear Garage.

WHAT ABOUT LOCKABLE GEAR STORAGE?

Each residence has a lockable Gear Garage designed for storage of sports gear either overnight or seasonally. For owners who rent out their home, this is a great spot to store your ski gear when you're not in residence, as you'll need to keep your Adventure Prep Zone available for your rental guests.

IS THERE OTHER LOCKABLE STORAGE WITHIN THE HOME?

Yes, all the Havens feature East West's signature Stow & Go program, offering lockable owner storage in multiple locations throughout the home, including kitchen/pantry, primary bedroom and primary bathroom. This allows owners who rent their home to have true lock-and-leave convenience with all of your items left securely, right where you want them.

Havens Homeowners Association (HOA)

WHAT IS THE HOA?

Havens is classified as a condominiumized community under Colorado law. The HOA is an entity that all Havens owners are automatically members of. All Havens owners will be granted an undivided interest in the common elements of the project and the HOA is responsible for maintaining these common elements on behalf of the owners. These common elements include, but are not limited to, the garage, the elevator, the cart barn, the snow melted walkways, the snowmelt mechanical systems, the landscaping, site lighting, the ski ways, the aspen grove, The Overlook and the Pocket Park.

WHERE DOES MY UNIT STOP AND COMMON ELEMENT PROPERTY BEGIN?

Generally speaking, the legal boundary of each home surrounds the perimeter of the residence. Outdoor decks and stairs are included within the legal boundaries of each home. All of the property outside of the legal boundaries of each home is a common element, managed by the HOA.

WHO MANAGES THE HOA AT HAVENS?

Snowmass Mountain Lodging (SML) will be the initial HOA Manager at the Havens under a management agreement. SML manages and operates numerous other associations in Base Village. SML is operated by East West Hospitality which manages and operates a large number of homeowners' associations, from Hawaii to South Carolina.

WHAT IS THE COMPOSITION OF THE HOA BOARD?

The HOA board is comprised of three directors. These directors must be Havens owners and will be elected by the votes of all 10 Havens owners.

WHAT IS THE VOTING AND EXPENSE ALLOCATION FOR THE HOA?

Havens owners are responsible for the HOA expenses, including reserve funding, through the payment of HOA dues. HOA dues are billed quarterly or monthly. Each Havens owner will be allocated 9.90% of the HOA expenses. However, assessments associated with SBVfit and the future Base Village swimming pool will be allocated using bedroom and square footage formulas respectively. The Caretaker unit will pay a reduced amount of dues (1%). Voting rights are similarly allocated.

HOW MUCH ARE THE HOA DUES?

Current estimates indicate approximately \$3,000 - \$3,100 (in today's dollars) per home monthly, depending on the home type. Please request the dues estimate for the specific home you are interested in.

WHAT WILL MY HOA DUES INCLUDE?

HOA dues include but is not limited to the following: property insurance for the common elements, maintenance and engineering services for the common elements, landscaping for the common elements, utilities for the common elements, trash & recycling service, common area snow management and removal, maintenance of the ski trails, garage and elevator cleaning, access to SBVfit, access to the SBV Pool (if and when built), the car share program, the bike share, the gear carts and funding of reserves for long-term repair and replacement of common elements. If the SBV pool is not constructed or if it is constructed and if the Havens HOA opts out of such a pool there will be savings to the HOA.

WHAT ADDITIONAL COSTS WILL I BE RESPONSIBLE FOR AS AN OWNER?

In addition to payment of the HOA dues, each Havens owner is responsible for the costs associated with their individual home. This includes, but is not limited to: property taxes and homeowner's insurance, gas, electricity, water and sewer, phone, cable, internet services, exterior maintenance and snow removal for their individual home. Some of these services may be billed through the HOA, in addition to the HOA dues.

HOW ARE CAPITAL RESERVES FUNDED FOR THE HOA?

The capital reserves for the HOA are built up over time through the regular and ongoing collection of the reserve funding portion of the HOA dues. Capital reserves are kept separate from operating funds and are set aside for long-term repair and replacement capital projects on the common elements. The amount of reserve funding is determined by the HOA Board, with guidance from the HOA Manager and from an independent reserve study that is updated periodically pursuant to the CC&Rs (Covenants, Conditions and Restrictions). The reserve study is a full evaluation of the common elements, their useful lives and their estimated replacement costs.

HOW IS WORKING CAPITAL FUNDED FOR THE ASSOCIATION?

Working capital consists of the funds on hand to use in case a large, unforeseen cost occurs or the HOA's operating budget in a given year is insufficient to deal with the day-to-day operations of the building. Each owner will contribute three months of the HOA dues for their residence at the time of closing for working capital.

WILL MY HOA DUES EVER INCREASE?

Yes, costs generally increase over time and it is reasonable to expect a dues adjustment equal to the local inflation rate in a given year. Additionally, the HOA Board may elect to increase levels of service,

add HOA features, increase reserve funding or make other decisions that trigger an increase in dues. The board approves the Havens HOA budget on an annual basis. The budget is automatically ratified at the annual owners meeting unless at least 67% of the owners vote against ratification.

WILL HAVENS BE PET-FRIENDLY?

Yes. The HOA Declaration generally allows pets at the Havens. However, the HOA rules and regulations may dictate certain restrictions in regards to pets.

CAN OTHER PEOPLE USE THE HOA'S SKI WAY?

Yes. Both Woodrun Place and Crestwood (two neighboring properties) have access rights to utilize the ski ways that flow through the Havens common areas as well as the stairs from the ski way to Wood Road. The Havens HOA has certain ski way maintenance obligations to Woodrun Place that are documented in a recorded easement. While it is unlikely, these ski ways may end up occasionally getting used by other skiers, but it is contemplated that the HOA will install and maintain "private ski way" signs to discourage the public from using them.

HOW DO I GET MORE ACQUAINTED WITH THE HOA?

Havens owners should read and review all of the HOA documents (declaration, bylaws, rules and regulations, budget) prior to purchasing. In addition, prior to closing, the HOA Manager may offer a new resident orientation. Upon closing, you'll begin to receive regular HOA communications to keep you informed of upcoming meetings and other important events and information.

The Association website is havenshoa.com.
Username: owner Password: havensowner

Purchase Details

WHEN CAN I REVIEW THE PURCHASE AND SALE AGREEMENT AND THE RELATED DOCUMENTS?

Anytime. Simply ask your agent.

HOW MUCH IS THE EARNEST MONEY DEPOSIT?

The full amount of the earnest deposit is 15% of the purchase price. The amount will be credited toward the purchase price at closing.

WHEN IS THE EARNEST MONEY DEPOSIT DUE?

The earnest money is due in staggered payments in accordance with the Purchase and Sale Agreement.

IS THE EARNEST MONEY REFUNDABLE?

No, the earnest money deposit becomes non-refundable once all Buyer contingencies have expired.

WHO IS HANDLING CLOSING AND TITLE INSURANCE FOR HAVENS?

Land Title Guarantee Company will handle the closings. Closings can occur at the Title Company office, or the most convenient option for purchasers can be arranged.

DO YOU HAVE A LIST OF LENDERS WHO HAVE APPROVAL TO LEND AT HAVENS

Yes. Please reference our list of preferred lenders, available in our sales office. That said, you are welcome to use other lenders with whom you have a relationship.



WHO ARE THE BROKERS REPRESENTING HAVENS?

Slifer Smith & Frampton Real Estate is the listing brokerage for Havens representing the Seller, but we work with all cooperating brokers, so you are welcome to have your own representative.

HOW DOES CLOSING WORK?

Owners will be notified of a closing date. At that time, all the final recorded versions of the governing documents will be provided, along with a final title commitment. Contract holders will be invited to schedule a residence walk-through (discussed in additional detail below) to identify any items that need to be completed. Every owner's situation will be different, and our closing team will do their very best to coordinate closings in an orderly fashion that meets the goals of each owner.

WILL THERE BE ANY OTHER TEAM MEMBERS INTEGRAL TO THE CLOSING PROCESS?

The Title Company will make sure everything is executed properly and completely. It will circulate executed copies of contracts and closing documents as needed. Additionally, the Company will coordinate the closing process among the owner, the owner's broker and a lender (if appropriate). Finally, there will be an Owner Liaison who will assist with inspections, managing punch-list repairs and scheduling moves. The Liaison will also be a great resource after you've moved into Havens.

WHAT IS THE PROCESS IF I FIND SOMETHING WRONG IN MY HOME BEFORE CLOSING?

You will be allowed to inspect your residence prior to closing with the Owner Liaison. You may bring in a licensed inspector for this process in order to ensure that you feel totally comfortable with your new home, and the inspector and the Owner Liaison can provide helpful hints about how to use things properly in your residence to ensure the long life of building systems and appliances.

During your inspection, we will create a punch list of items that need to be addressed to complete the construction of your residence. Any items that we agree are to be fixed will be completed as soon as possible, ideally prior to your closing. However, please understand that it is possible that we won't be able to complete some items if we can't get a part in time or there are delays from a service company. We will do our best. No escrow will be held back at closing for incomplete punch-list items.

WHAT IS THE PROCESS IF I FIND SOMETHING WRONG IN MY HOME AFTER CLOSING?

Things happen. Even the highest-quality products and appliances have issues, or something may have been missed. If you notice something is not working or doesn't seem up to standard, we want you to be satisfied and we'll do what we can to get things taken care of for you as soon as possible. The homeowner's warranty is for one year.

For any warranty-covered issues, please coordinate with the Owner Liaison who assisted you with closing and move in.

Because this is a common interest community, you may find that things in common areas need attention as well. Any concerns with these items should also be reported to the Owner Liaison.

Development & Construction

WHAT'S THE TIME FRAME FOR CONSTRUCTION AND DELIVERY?

Havens is targeted to commence construction in Spring 2021 with an estimated 24-month construction duration. This would put substantial completion in Spring 2023. However, given the construction sequencing/phasing, certain homes may be completed prior to this time and it is likely that final landscaping and finishing touches will extend into Summer 2023.

WHO IS THE DEVELOPER OF HAVENS?

Havens is being developed and sold by SV Havens, LLC, which is wholly-owned by Snowmass Ventures. Snowmass Ventures is the master development entity for Snowmass Base Village. The three partners of Snowmass Ventures are East West Partners (who is managing the venture), Aspen Skiing Company and KSL Capital Partners. All three groups are headquartered in Colorado, have worked together for many years and have unparalleled ski industry and resort development experience.

WHO IS EAST WEST PARTNERS?

East West Partners has been one of the nation's foremost mountain resort development companies for more than 30 years. The company is based in Colorado and has developed in numerous mountain resorts, including Deer Valley, Vail, Beaver Creek, Breckenridge and North Lake Tahoe. East West also develops large-scale urban projects such as the Union Station Neighborhood in Denver as well as ocean resort development projects in South Carolina and Hawaii.



WHO IS ASPEN SKIING COMPANY?

Aspen Skiing Company is the owner and operator of Aspen Mountain, Aspen Highlands, Buttermilk and Snowmass ski areas, as well as Limelight Hotels and The Little Nell. The company is based locally in the Roaring Fork Valley and enjoys stable and long-term ownership by the Crown family of Chicago.

WHO IS KSL CAPITAL PARTNERS?

KSL is a Denver-based private equity firm with more than \$5 billion of assets under management. KSL's investment mandate is focused around the leisure/resort/hospitality industries. The company has deep roots in the ski business, and recently partnered with the Crown family to form Alterra Mountain Company, which owns a large number of premier ski resorts across the country.

Special Taxing Districts

IS THE PROPERTY LOCATED WITHIN ANY SPECIAL TAXING DISTRICTS?

Yes. In addition to being within the Town of Snowmass Village, school district, fire district, etc., the Havens, along with all Base Village residential properties are in Base Village Metropolitan District #2 (D2) and a General Improvement District (GID). It is recommended that purchasers ask their real estate agent to obtain a prior-year tax bill in order to see the full extent of property taxes charged to Havens.

WHAT DO THESE SPECIAL DISTRICTS DO?

Base Village Metropolitan District #2 (D2) is the financing district that issued debt (bonds) to fund the construction of various public improvements, including the Base Village conference center, transit center, public parking, skier bridges, road bridges and other improvements. Currently D2 also pledges 6.0 mills to Base Village Metropolitan District #1 (D1) to help fund the operations of these public improvements. The GID funds the operating cost of the “Skittles Gondola,” which connects Base Village to the Mall.

HOW MUCH TAX DO THESE SPECIAL DISTRICTS ADD TO THE PROPERTY?

D2 currently assesses 45.883 “mills” to all properties within its boundaries, and the GID currently assesses 6.0 “mills”. This total of 51.883 mills currently represents approximately 50% of the total mill levy assessed on the Havens (102.663). In other words, property tax rates at the Havens are approximately double those of other properties in the Town of Snowmass Village that are not located within these special districts. With a total mill levy of 102.663 for 2020, a \$6 million residence at the Havens will pay approximately \$44,000 in annual property taxes. Approximately \$22,000 of this would be paid to D2 and the GID.



CAN THE PROPERTY TAXES GO UP?

D2's mill levy is capped at 45.883 but is subject to upward adjustments as the state's residential assessment declines. These two adjustments cancel each other out, so in effect D2's tax rate is capped. Increasing the mill levy beyond this cap would require a majority vote of all D2 qualified voters. The GID's mill levy may be able to increase from 6.0 to 10.0 in the future. The rest of the mill levy composition at Havens (town, school district, fire district, etc.) is subject to whatever increases or decreases occur within each of these taxing entities – most of which require a taxpayer vote. Annual property tax amounts due will also change over time in accordance with changes in assessed property valuations (i.e., if the value of your home increases, property taxes will increase proportionately).

WHO CONTROLS THE SPECIAL DISTRICT BOARDS?

The D2 board is currently controlled by a single residential owner, but additional board seats are available to be filled by qualified candidates who both directly own residential property within D2 boundaries and are Colorado residents. The GID board is controlled by the Town of Snowmass Village. The D1 board is controlled by owners of the commercial properties in Base Village – currently Snowmass Ventures and Aspen Skiing Company.

WHAT IS THE METRO DISTRICT CAPITAL FACILITIES FEE?

In addition to collecting property tax, D2 collects a Capital Facilities Fee in the amount of \$5,150 upon the closing of each initial whole ownership residential transaction (initial developer sales only) within the district. This fee is not collected on any subsequent resales.

HOW MUCH DEBT DOES D2 HAVE?

Approximately \$45 million. Financial statements for D1 and D2 are available on the district’s website – see below.

WHERE CAN I LEARN MORE ABOUT THE BASE VILLAGE METROPOLITAN DISTRICTS?

Base Village Metropolitan Districts #1 and #2 maintain a shared public website: www.basevillagemetro.com

WHERE CAN I LEARN MORE ABOUT THE GENERAL IMPROVEMENT DISTRICT?

The GID is controlled and run by the Town of Snowmass. Please contact Clint Kinney (CKinney@tosv.com) at the Town for more information.

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IMPORTANT NOTE: This FAQ is provided as a convenience to persons interested in acquiring property within Havens on Fanny Hill, but is not intended as a substitute for full and careful review of all documents related to such purchase, including the purchase contract and addendum and its related disclosures, and association declarations and other governing documents. Future dates, densities, development plans, phasing, services, amenities and other information contained in this FAQ are non-binding and subject to change without notice. Artist's conceptual renderings. All information subject to change. Presented by Slifer, Smith and Frampton Real Estate.