



Buying or Selling a Unit at Ultimar Two Condominium

Important Information for Realtors, Sellers, and Prospective Purchasers

Thank you for your interest in our community. Condominium transactions in the State of Florida involve specific legal requirements and association procedures. The following overview is provided to assist both buyers and sellers.

For Sellers

If you are selling your unit, Florida law requires that certain condominium documents be provided to the buyer prior to closing.

1. Required Condominium Documents

Sellers must furnish the following documents to the buyer before closing:

- Declaration of Condominium
- Articles of Incorporation
- Bylaws and Rules & Regulations
- Most recent annual budget and financial statements
- Information regarding milestone inspections and structural integrity reserve studies (if applicable)

Buyers are entitled to a statutory review period after receiving these documents.

2. Disclosure of Material Facts

Sellers are legally required to disclose any known conditions that materially affect the value of the unit and are not readily observable.

3. Association Application / Approval (If Applicable)

If the Association's governing documents require purchaser approval:

- The buyer must submit a completed application
- All required screening materials must be provided
- Applicable transfer and/or application fees must be paid

To avoid delays in closing, please contact the Property Manager early in the process at manager@ultimar2.net.

For Buyers

Purchasing a condominium differs from buying a single-family home. In addition to acquiring your unit, you will become a member of a condominium association.

1. Review Governing Documents Carefully

Prior to closing, you will receive the condominium documents, which outline:

- Maintenance responsibilities
- Assessment obligations
- Use restrictions (pets, leasing, parking, etc.)
- Architectural and flooring requirements
- Insurance responsibilities

Florida law provides buyers with a limited review period after receipt of these documents.

2. Financial Responsibilities

Unit owners are responsible for:

- Regular assessments (monthly dues due by the 10th of each month)
- Special assessments (if applicable)
- Compliance with reserve funding requirements

Buyers are strongly encouraged to review the Association's current budget and financial reports.

3. Application and Screening (If Required)

If Association approval is required:

- Submit all required documentation promptly
- Allow sufficient time for processing
- Closing may not occur until approval is granted (if required by governing documents)

4. Association Fees and Transfers

- Please refer to the "Ultimar Two Condo Document Request Form" and the "Ultimar Two Estoppel Request Form" for more information.
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Important Reminders

- Condominium ownership includes both individual ownership of your unit and shared responsibility for common elements.
 - All owners and residents must comply with the Association's governing documents and rules.
 - Pet owners must adhere to Ultimar Two's pet policies.
 - Rental and leasing restrictions apply.
 - Parking: Units may include an assigned open parking space or a private garage.
 - 72-hour designated parking spaces are available for owners only
 - Guest parking is located at the outdoor parking lot.
 - Vehicle gate entry decals must be obtained through the HOA.
 - Contact the gatehouse or HOA Manager for assistance
 - Architectural and flooring requirements must be followed:
 - Non-carpet flooring requires soundproofing underlayment (Whisper Mat required)
 - No drilling into concrete ceilings or floors without written approval from the Property Manager
 - Prior to any renovations, including water heater or HVAC replacement:
 - Submit all required forms, permits, and deposits to the Property Manager
 - Reserve the freight elevator for all move-ins and move-outs.
 - Contact the Property Manager for forms and deposit requirements at manager@ultimar2.net
 - Buyers and sellers are encouraged to consult qualified real estate professionals and legal counsel familiar with Florida condominium law.
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Additional Information

For questions regarding applications, fees, required documents, or current assessments, please refer to the appropriate materials or contact the Property Manager at manager@ultimar2.net.

We look forward to welcoming new residents and assisting current owners in ensuring a smooth and successful transaction process.