

PROPORTIONATE INTERESTS AT FOUNTAINVIEW

1. Proportionate interests in a condominium project are established purely by the Developer. The breakdown can be and is arbitrary. The only applicable control factor is that the total must be 100%.
2. Each of the the units can have an identical assigned proportionate interests number, regardless of size or price. By the same token, they can all have different numbers. It is entirely up to the developer of the project.
3. Fountainview's allocation of proportionate interests are not based on or related to the square footage of any unit.
4. At Fountainview, the highest proportionate interests were assigned by the developer to townhouses, as being the "premium" living units with the greatest amount of amenities. The villas were also determined by the developer to be premium living units, even though smaller than the townhouses. Buyers of townhouses and villas paid the highest purchase price to the developer.
5. Private entrances, private parking, curbside trash pick-up and a comfortable interior design made the townhouse and villa units more attractive as living space, and these units were accordingly the most expensive units to purchase.
6. Proportionate interests are how the voting power is assigned. The units that paid the most became owners of the largest voting percentage among the other owners.
7. Three bedroom apartments located in the three four-story buildings, have more space, but much less privacy than villas, as the 3 bedroom apartments must share hallways, stairways, elevators and common facilities with many other apartment dwellers.
8. To change the ratios from the present arrangement would require a 100% approval from all the unit owners. Since the obvious purpose would be to reduce the costs of some units, the only way to achieve that goal would be to increase the burden on other units. That isn't going to happen.