



CVMA Assessments and Transfer Fees:

Canyons Village Management Association, Inc. (CVMA), formed in 1999, oversees the development and progression of the Canyons Village Specially Planned Area (SPA) and functions as a Master Association. CVMA provides various services related to resort aesthetics, development, design and contributing to and creating amenities and events which promote Canyons Village at Park City Mountain as a four-season, world-class destination community.

In exchange for the density to build and develop the SPA, CVMA is subject to certain obligations as defined in the Development Agreement. These obligations include, but are not limited to, construction and operation of Canyons Golf Course, Employee Housing and a Conference and Events Center.

In addition to these capital projects, CVMA contributes to an array of services designed to benefit all of its members, including but not limited to the operation of the Cabriolet lift, transportation initiatives such as Canyons Village Connect, the complimentary shuttle service, road maintenance, snow removal, holiday tree lights and landscaping; CVMA also contributes to year-round events that drive overnight visitation, vibrancy and community engagement such as the Summer Concert Series, July 3rd Celebration and Fireworks, Tour of Utah, Oktoberfest, Park City Wine Festival and multiple winter events such as Spring Gruv, fireworks and more. The improvements scheduled over the coming years will add necessary infrastructure, amenities and services that will enhance ownership experience and add value to Canyons Village as a whole.

CVMA operations are funded entirely by four (4) member assessments:

(1) Annual Member Assessment:

- Rate: \$0.40 per square foot
- Due: Monthly / Quarterly – depending on property
- Use: Maintenance of the Resort Village

(2) Retail Assessment:

- Rate: 2.5% of all sales (minus lodging rentals)
- Due: Monthly / Quarterly
- Use: Transportation expenses and marketing of the Resort Village, as well as maintenance and capital projects

(3) Transient Occupancy Assessment:

- Rate: 2.5% of all rentals
- Due: Monthly / Quarterly
- Use: Transportation expenses and marketing of the Resort Village, as well as maintenance and capital projects

(4) Real Estate Transfer Assessments:

- Rate:
 - 2% Fair Market Value of improved land
 - 1% Fair Market Value of unimproved land
- Due: At time of transfer and payable within 30 days
- Use: Capital projects