



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, Workforce Housing, Transportation Mitigation, Amphitheater, Parking Garage, 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, road maintenance, seasonal lighting and décor, and landscaping. CVMA also contributes to year-round events that drive overnight visitation, vibrancy and community engagement such as the Summer Concert Series, Forum Fest – Fireworks and Drone Shows, Park City Wine Festival and multiple winter events such as Spring Concert Series, Silver Sky Nights 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 by five (5) member assessments:

(1) Annual Member Assessment (AMA):

- Rate: \$1.035 per square foot, as of August 1, 2024
- Due: Monthly
- Use: Maintenance of the Resort Village and replacement of worn facilities

(2) Retail Assessment (RA):

- 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 (TOA)/Supplemental Transient Occupancy Assessment (STOA):

- Rate: 2.5% of all nightly 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 (RETA):

- 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 and other as determined by the Board of Trustees

(5) Mountain Member Annual Obligation:

- Rate: \$1.00 per annual skier visit
- Due: Annual minimum commitment to spend on uses outlined below
- Use: Maintenance, marketing, and transportation of the Resort Village