**PLAZAS OF ST THOMAS I**

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**FREQUENTLY ASKED QUESTIONS AND ANSWERS**

**February 15th 2024**

Q: What are my voting rights in the condominium association?

A: Residential units: one vote per unit

 Commercial units: one vote per 400 square feet of commercial property

Q: What restrictions exist in the condominium documents on my right to use my unit?

A: Units on levels 2 and 3 may be occupied only as a permanent or transient residence.

Commercial units (1st floor) may be occupied only as retail, professional, food and beverage, arcade uses.

Q: What restrictions exist in the condominium document on the leasing of my unit?

A: Occupancy is limited by size of unit:

One bedroom/studio: 4 persons; Two bedrooms: 6 persons; Three bedrooms: 8 persons.

Short term rentals must be occupied by at least one person who is at least 25 years of age

Commercial leases are subject to approval by the Board of Directors.

Q: How much are my assessments to the condominium association for my unit type and

 when are they due?

A: For 2024, residential unit assessments are charged quarterly and range from

$620 to $1,717 per quarter. For 2023, commercial unit assessments are charged quarterly and range from $1,796 to $10,533 per quarter.

 Assessments are due on January 1, April 1, July 1, and October 1.

Q: Do I have to be a member in any other association? If so, what is the name of the

association and what are my voting rights in this association? Also, how much are my assessments?

A: All units are members of St. Thomas Square Master Owners Association, Inc.

Residential Units have one vote per unit, Commercial units have one vote per 1000 square feet. Assessments are included with the condominium assessments.

Q: Am I required to pay rent or land use fees for recreational or other commonly used

 facilities? If so, how much am I obligated to pay annually?

A: No.

Q: Is the condominium association or other mandatory membership association

involved in any court cases in which it may face liability in excess of $100,000? If so, identify each such case.

A: No.

**Note: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.**