

Seascope

BEACH RESORT

Monterey Bay

Prospective Owner Frequently Asked Questions



Management Services

Let us do the work while you enjoy your ocean front property!

Seascape Beach Resort is known for exceptional service with over 20 years' experience in rental and property management. By providing full service condominium property management, Owners and guests alike enjoy the amenities of a full service resort. By participating in the rental management program, guests will have full access to the following resort services and amenities:

- Sanderlings Restaurant at Seascape, ocean-view restaurant & bar
- Privately owned Seascape Beach, one of the best beaches in California on the Monterey Bay
- On-site 24-hour front desk staff
- On-site bell staff including golf cart shuttle service
- Cart service on property including to and from the beach
- On-site housekeeping services including handling of all rental program guests and owner requests, extra towels and robes
- On-site maintenance & emergency response services
- On-site Security staff
- On-site Concierge staff
- Bicycle, Boogie Board and Wet Suit Rentals
- Beach bonfires & s'mores
- In-suite Rejuvenating Spa Services
- Seascape Sports Club (fitness center, classes & lap pool) – tennis available for additional fee
- Three heated pools & spas
- Event, Meeting & Conference Facilities
- Putting Green
- Gift Shop
- Wi-Fi
- On-site Parking
- Electric Vehicle Charging Station
- Daily Newspaper (USA Today)

When you participate in the Seascape Beach Resort's Rental Program, our attentive and professional staff attends to your and your guests' every need. Guests will be greeted with a seamless process from reserving the unit, to check-in and check-out to ensure a memorable experience.

Owner Rewards Program

In appreciation of over 20 years of your loyal support, Seascape Beach Resort is proud to offer the following benefits when participating in the rental management program:

- \$250 annual Owner Gift Card valid at Sanderlings Restaurant & Bar
- 10% off at Sanderlings Restaurant
- 10% off at Seascape Beach Resort Gift Shop
- 10% off at Palapas Restaurant & Cantina – located in Seascape Village
- 10% off at Seascape Wine & Spirits
- Seascape Sports Club access
- Seascape Golf Course preferred tee times & discounted rates
- Owner Referral Commissions: Refer guests to Seascape Resort and receive 20% commission for initial reservation and 10% for subsequent reservations

Promotion & Marketing

By participating in the rental program, you maximize your potential occupancy to its fullest by booking reservations beyond the peak summer travel season. Reservations are booked year round for conferences, special events and weddings held in the Conference Center.

Seascape Beach Resort's experienced Sales Team works closely with many Fortune 500 companies and industries including high tech, financial services, pharmaceutical, health care, agriculture, and many other sectors. Our skilled Sales Team has a full understanding of our market.

No additional charges for Travel Agent commissions, marketing fees, or credit card fees. Let your guests experience the only AAA Four Diamond rated resort in Santa Cruz County!

Utilize the online property owner feature to book reservations, access the resort calendar and review accounting statements outlining monthly room revenue and applicable expenses.

Frequently Asked Questions

1. Describe the condo-hotel concept.

Condo-hotel properties are typically resort hotels in vacation destination areas operated by independent hospitality management companies or large global hospitality brands. In a condo-hotel property, condominium units are sold to individual owner investors, but, unlike a traditional condominium development, the condo-hotel property is operated as a full-service hotel, offering services and amenities one would expect from a resort. Unit owners may use their units for personal use and/or participate in a rental program operated by the hospitality management company.

2. What are the benefits of owning a condo-hotel at Seascape Beach Resort?

- Carefree second or vacation homeownership. Maintenance, housekeeping, and landscaping are all handled by the operator when part of the rental program. Monthly recurring bills are all paid in a single monthly assessment, which is deducted from income (property tax, mortgage payments, upgrades or significant repairs are paid outside of the monthly assessment.)
- Resort amenities enhance the appeal of the unit to potential buyers for resale.
- Opportunity to participate in the resort's rental management program, which generates income to defray expenses associated with ownership.

3. How many units are there at Seascape Resort?

There are 278 residential units at Seascape Resort and 2 commercial units. The Main Building (Phase I) consists of 84 units of which there are 27 studio units and 57 one-bedroom units. The North Bluff (Phase II) has 80 two-bedroom units and the South Bluff (Phase III) has 114 two-bedroom units.

4. What is the average annual net income of each unit when participating in the rental program?

The average annual net income can vary depending on the frequency in which the Owner occupies the unit, however, sample net incomes are noted below for the following unit sizes. Please note that these numbers also vary depending on the view category of the unit. The following expenses have been deducted from the gross revenue: HOA dues, Management Fee, Maintenance Fee, Long Term Reserve Fund. The net income does not reflect property taxes.

Two bedroom Condominiums on the North Bluff:	\$10,338
Two bedroom Condominiums on the South Bluff:	\$12,744
One bedroom Condominiums in the Main Building:	\$ 9,741
Studio Condominiums in the Main Building:	\$ 9,777
Spa Studio Condominiums on the South Bluff:	\$16,542

These averages are based on 2017 rental income. This does not guarantee future performance.

5. How are the condominiums furnished?

Each unit at Seascape Beach Resort is completely furnished with a motif of casual beach elegance. If you are interested in renovating your unit and upgrading the interiors, please contact Kelly Jane Murphy at (831) 684-4264 or kjmurphy@seascaperesort.com

6. What are the sizes of the condominiums?

The *Main Building condominium units* contain three types of units. The ground floor one-bedroom suites are approximately 730 square feet plus a spacious private deck. Second floor one-bedroom units are approximately 620 square feet plus a spacious private deck. The third floor consists of studio suites with vaulted ceilings providing additional natural light and about 500 square feet plus private decks with varying ocean views. The *North Bluff condominium units* range in square footage from 1050 to 1500. There are single level and two story floor plans, with varying ocean views. The *South Bluff condominium units* range in square footage from 1288 to 1445.

7. Is there elevator access to some of the condominiums?

Yes, the Main Building condominiums consist of three floors and a subterranean garage with full elevator access. The North Bluff condominiums have one building (units 2-21) with three floors and a subterranean garage with elevator. The South Bluff does not have elevators in any of the buildings.

8. What are the requirements to purchase a condominium?

We recommend that you contact a representative of The Holcomb Corporation at (831) 661-5077, (831) 688-6807, or (310) 402-3440. You may also contact the following individuals via email:

Kyla Holcomb Piramoon
kyla.holcomb@gmail.com

Condominiums are priced by the individual owner based on market conditions, size and view category and their particular situation.

9. How do I reserve my condominium for my personal use and enjoyment?

Condominium owners will receive a username and password to access the online owner portal to reserve their unit for themselves or their guests. Owners may also contact the Reservations at (831) 688-6800.

10. How is the title of my condominium conveyed?

Upon purchase of your condominium you will receive title in fee simple absolute (i.e. sole ownership), subject to the Project Documents (CC&R's, By-Laws and Rules) of the Seascape Resort Owners Association, a California non-profit mutual benefit corporation, which owns and maintains the common areas of the Resort.

11. What happens if I choose to sell my condominium?

The Holcomb Corporation maintains an on-site sales office located at 19 Seascape Village and 9 Seascape Village, Aptos, CA, and offers resale-listing services. You can also contact Kyla PiraMoon at (831) 661-5077 or kyla.holcomb@gmail.com.

12. What are the tax implications of this purchase?

Each personal tax situation is different. We recommend you consult your CPA or attorney for the effects of a condominium purchase on your personal tax situation.

13. When did Seascape Beach Resort open?

Seascape Resort opened July 10, 1993.

Frequently Asked Questions Regarding the Owner's Association & Common Area

Upon close of escrow, all owners automatically become members of the Seascape Resort Owners Association, ("the Association" or "SROA"), a California non-profit mutual benefit corporation. The Association is responsible for the management, administration, maintenance, preservation and architectural control of the Units and the Common Area.

The Association owns the Common Area of Seascape Resort, except for the Commercial Units, which contain the Main Lobby, Registration Desk, Conference Rooms and Restaurant facilities, which are privately owned and operated by Seascape Resort Ltd. The condominium units are the private property of each individual owner for the owners' exclusive use subject to the CC&R's, By-Laws and Rules of the Association.

The Association is operated under a Managing Agent-Board of Directors system. The Board of Directors contracts with a qualified management company, (the "Managing Agent"), to perform the day-to-day financial and administrative duties of the Association.

1. What are my owner's association dues and what expenses are covered?

The monthly cost will vary depending on the square footage of your condominium, but monthly assessments will range from approximately \$748.23 and \$989.51. The following items are included in this cost: Insurance (Fire, Hazard, Structure & Liability), cable/dish T.V., internet, common area electricity, common area gas, electricity, gas, landscaping, exterior painting, minor repairs & maintenance, road maintenance, pest control, decks, refuse disposal, security patrol, telephone service,

swimming pools, spas, fitness, roof, reserves, sewer and water. For more details, please request the current year owner's association budget.

2. How will I be billed for owner's dues?

The Seascape Resort Owners Association will deduct your monthly homeowner's dues from your monthly income.

3. Can I bring my dog or cat while visiting?

In the common interest of the Members of the Association and in consideration of the market position of the Resort, the current CC&R's establish that no pets will be allowed at the Resort units. Properly qualified service animals are always welcome.

Property Feature Questions

1. Are the railroad tracks that run near the property currently in use?

No, currently the tracks are not being used but have been purchased by Santa Cruz County (SCC). SCC is formulating a plan to create a light rail system or bicycle and pedestrian "rail trail" between Monterey and Santa Cruz. Please see the SCC Rail Trail website at sccrts.org/projects/rail for more information.

2. What is the availability of tennis courts as a homeowner?

As an Owner in the Rental Management Program, there is access to Seascape Sports Club, which has fitness facilities, tennis courts, and a swimming lap pool. Guests in the Rental Program will also have access as part of the daily resort fee. Tennis court use is available for an additional fee.

3. What about golf?

Golf is available nearby at the Seascape Golf Course. The resort offers discounted rates for owners and guests. Please contact the Concierge at (831) 662-7104 or visit www.seascapegc.com for additional information.

Thank you for your interest in Seascape Beach Resort. If you would like more information or if you would like to view any of the available units, please contact:

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www.seascaperesort.com/real-estate.htm
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