



Vital Information for Realtors Selling Homes in the Wood Creek Golf Community

It is important that realtors, and their purchasers, understand the fees and charges that exist in the Wood Creek Golf Community. This document has been created to inform you of those fees.

1. Capital Assessment (a.k.a, Builders Front Footage Assessment). This assessment is mentioned on the first page of all deeds within the community, and exist to reimburse the original developer for the initial cost of the infrastructure in the community (streets, water and sewer, cable and telephone lines and underground electric power, etc.). The assessment of \$650 per year is payable for 32 years (a total of \$20,800) from the date when the homes was first occupied. The \$650 bill usually arrives in late December each year, and is payable in January of the following year.

What is not common knowledge is the fact that the entire assessment may be completely paid off in advance for substantially less than the total of the payments, and may even be included in the mortgage, thereby eliminating the annual payments.

2. Facilities Assessment. The original developer, PCS Homes (Acorn Land, LLC and Wood Creek, LLC) created a document, "Declaration for Establishing Liens for Facilities Operation Assessment," in order to assess funds to pay for the maintenance and operation of the community Clubhouse, Swimming Pool and Sprinkler System (See the document, https://www.woodcreekdelmar.com/hoa-member-info/facilities-assessment/FA_09-30-04.pdf on the Wood Creek website). The right to that assessment was transferred to the new developer, Delmar Fairways, LLC, in 2012. This assessment has varied each year based on costs, but is currently (in 2017) \$660 per year.

3. Wood Creek Master Homeowners Association. In order to mow, fertilize and oversee all homeowners lawns, maintain and mulch homeowner's front yard flower gardens, replace broken or damaged sprinkler heads, provide golf memberships to all homeowners, fund the community's Activities Committee and maintain all common areas in the community, an HOA was created. Current monthly dues for these services are \$78 (for 2017, \$936 annually). For any additional information about the HOA, contact our HOA's administrator, Rayna Butler, at MRA Property Management, Inc., either through her email, rbutler@mrapi.com or by phone at her cell phone: 302-538-5732.

Also, for more information about the community, you may visit our community website, <http://woodcreekdelmar.com>