

# Portillo Ridge Homeowners' Association

P.O. Box 37020 Tucson, AZ 85704

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*HOA Rule Number HR-03*

## **Resale Transfer Fee Policy**

(Note: Replaces prior Resolution approved October 11, 2017)

**Authority** – Arizona Revised Statutes (A.R.S.) Section 33-1806(C) in the Planned Communities Act authorizes a Homeowners' Association (HOA) to charge a lot-owner a transfer fee of no more than an aggregate of \$400.00. This fee is imposed to compensate the HOA and/or the Association's Authorized Representative ("AAR") for the costs it incurs in the preparation of a pre-sale disclosure statement, lien estoppel, or other documents generally furnished by the HOA and/or the AAR pursuant to this Statute for purposes of resale disclosure. This fee also compensates the HOA and/or the AAR for any other services related to the transfer or use of property in the HOA (including the administrative work necessary to change the corporate records when a resale transaction closes).

**Purpose** - The HOA Board of Directors (BOD) wishes to establish standards in accordance with A.R.S. Section 33-1806(C) for the imposition of a transfer fee that is due upon close of escrow or recording of a deed in the public records pertaining to the resale of a Portillo Ridge lot, and which results in a change of membership in the Association.

**Scope and Intent** - It is the intent that in accordance with A.R.S. Section 10-3613(A), this rule be applicable to all lot owners in Portillo Ridge and shall remain in effect until otherwise rescinded, modified or amended by a simple majority of the BOD.

**Specification** - Upon the conveyance of a Portillo Ridge lot, the sum of \$240.00 shall be paid to the HOA or the AAR by the selling lot owner at the close of escrow or recording of the deed that completes the conveyance. A transfer fee will not be charged for transfers or conveyances for only nominal consideration to the existing lot owners' family member(s) or to a trust made by a lot-owner for his/her benefit or for the benefit of his/her family member(s) or other heirs.

This was unanimously adopted at a meeting of the BOD, duly called and held on February 10, 2021, a quorum being present and voting.

By: \_\_\_\_\_  
HOA President

*Nancy Williams*

Attest:

By: \_\_\_\_\_  
HOA Secretary

*Wendy Strosser*