

**PRELIMINARY PUBLIC REPORT
COMMON INTEREST SUBDIVISION**

RE 603C (Rev. 3/16)

SUBDIVISIONS

SUBDIVISION INFORMATION		For DRE Use Only
NAME OF SUBDIVIDER (SELLER) Kila Tahoe, LLC, a Delaware limited liability company		DRE FILE NUMBER 166075SA-S01
TRACT OR MAP NAME AND NUMBER Tahoe City Lodge		ISSUANCE DATE March 2, 2022
ADVERTISING NAME (IF DIFFERENT)	COUNTY Placer	EXPIRATION DATE March 1, 2023

CONSUMER INFORMATION

General Information

- This report is not an approval or disapproval of this subdivision.
- This report is for your information only and the information included may change substantially in the future.
- The Department of Real Estate has not yet made a substantive review of this proposed subdivision.
- Under this Preliminary Public Report, seller is authorized only to advertise and take reservations.
- The seller may not negotiate the sale or lease of lots or units with you until a **CONDITIONAL** or **FINAL PUBLIC REPORT** has been issued by the Department of Real Estate (DRE).
- You have no assurance that this subdivision or promised improvements will ever be completed or will ever comply with DRE requirements.

Reservations Are Non-Binding

- The reservation form is not a contract to purchase or sell a lot or unit.
- Its terms are not enforceable by either you or the seller.
- You or the seller may cancel the reservation at any time.
- The seller may ignore the reservation and sell the property to someone else.
- If you or the seller cancel the reservation, your entire deposit shall be returned immediately by seller or escrow depository.

Conditional or Final Public Report

The Conditional or Final Public Report will tell you much more vital information about the property than is contained in this Preliminary Public Report. It is important that you read and consider all this information before deciding to purchase.

Financing Programs

Financing programs which are being advertised at present could differ substantially from those accepted by the Department of Real Estate at the time of issuance of the Conditional or the Final Public Report. It is important that you read and fully understand all loan documents before you actually obligate yourself to purchase.

Any Price Quotations Are Subject to Change

Any reservation form you sign does not guarantee a price for the property considered nor does it require the seller to sell the property to you at prices discussed at the time you signed the form. To actually buy the property, you must still sign a purchase contract which can only be done after you have received a copy of the Conditional or Final Public Report.

Location and Size

This public report covers 65 _____ lots/units on 1.42+- _____ acres and is located at :

255 & 265 North Lake Blvd., within the unincorporated area

(town of Tahoe City) of Placer County, California.

Type of Subdivision

Condominium

Interest to be Conveyed

You will receive fee title to a specified unit together with an undivided fractional interest as tenant in common in the common area together with a membership in the Association along with rights to utilize the common area.

Common Areas and Facilities

This is a common interest subdivision. Condominiums, community apartments, planned developments, and stock cooperatives are called common interest subdivisions because they include common areas and/or facilities which are owned and/or operated by an owners' association.

You will be required to pay monthly homeowners' association assessments to support the common facility.

NOTE: It is very important that you read the "Common Interest General Information" on page 3. It tells you vital information concerning the homeowners' association, governing body, governing documents, and assessments.

Investigate Before Purchasing

You should investigate this project/subdivision before obligating yourself to purchase. Some important factors to determine are:

- Availability of services such as: utilities, schools, fire protection, and public transportation.
- Hazards such as: earthquake faults, landslides, airplane take off and landing patterns, flood drainage, easements, toxic waste and chemical disposal dumpsites.
- Zoning for the property and the surrounding areas which may affect property value.
- Homeowner responsibilities as described in the recorded restrictions.

The above information, if it has been recorded may be found at the County Recorder's Office, city and or county agencies such as building, planning, or health and the Office of the Supervisor will have other information. The Conditional or Final Public Report will include important facts about the subdivision which you should consider before making the decision to purchase this property.

No Discrimination Allowed

Section 51 of the Civil Code, the Unruh Civil Rights Act, makes it unlawful for sellers of real property and real estate licensees, among others, to discriminate on the basis of sex, race, color, religion, ancestry, national origin, age, disability, medical condition, genetic information, marital status, or sexual orientation.

Reservation Money Handling

If you reserve a lot/unit, the seller must place all funds received from you, together with completed and executed Reservation Instrument (RE 612) in an escrow depository pursuant to a Reservation Deposit Handling Agreement (RE 612A) at:

First American Title Company

3400 Douglas Blvd., Suite 100

Roseville, CA 95661

subject to the conditions of the reservation instrument. If you cancel the reservation, you may go to the seller or directly to the escrow depository to get a full refund of your reservation funds.

Preliminary Public Report Termination

This Preliminary Public Report expires one year from the date of issuance unless:

- a Conditional or a Final Public Report is issued earlier (*issuance of a Conditional or a Final Public Report voids this Preliminary Public Report unless it is an overall Preliminary covering other tracts for which Conditional Public Reports or Final Public Reports are not yet issued*), or
- a renewal of this Preliminary Public Report is granted within that year, or
- expiration may be sooner if the seller does not currently hold title to the property.

Reviewed By: 

Report Problems To: The Department of Real Estate

If you believe the seller has not complied with legal requirements or has acted in a discriminatory manner, you should contact the nearest subdivision office of the California Department of Real Estate.

Subdivisions Office – North
1651 Exposition Blvd., Sacramento, CA 95815
P.O. Box 137005
Sacramento, CA 95813-7005
Telephone: (916) 576-3374

Subdivisions Office – South
320 W. 4th Street, Suite 350
Los Angeles, CA 90013-1105
Telephone: (213) 576-6983

Subdivider Notice

A COPY OF THIS PUBLIC REPORT AND A STATEMENT ADVISING THAT A COPY OF THE REPORT MAY BE OBTAINED FROM THE OWNER, SUBDIVIDER, OR AGENT AT ANY TIME UPON ORAL OR WRITTEN REQUEST, SHALL BE POSTED IN A CONSPICUOUS PLACE AT ANY OFFICE WHERE SALES OR LEASES OR OFFERS TO SELL OR LEASE INTERESTS WITHIN THIS SUBDIVISION ARE REGULARLY MADE. [Business and Professions Code Section 11018.1(b)]

COMMON INTEREST DEVELOPMENT GENERAL INFORMATION

Common Interest Development

The project described in the attached Subdivision Public Report is known as a common-interest development. Read the Public Report carefully for more information about the type of development. The development includes common areas and facilities which will be owned and/or operated by an owners' association. Purchase of a lot or unit automatically entitles and obligates you as a member of the association and, in most cases, includes a beneficial interest in the areas and facilities. Since membership in the association is mandatory, you should be aware of the following information before you purchase:

Governing Instruments

Your ownership in this development and your rights and remedies as a member of its association will be controlled by governing instruments which generally include a Declaration of Restrictions (also known as CC&R's), Articles of Incorporation (or association) and bylaws. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law. Study these documents carefully before entering into a contract to purchase a subdivision interest.

Assessments

In order to provide funds for operation and maintenance of the common facilities, the association will levy assessments against your lot or unit. If you are delinquent in the payment of assessments, the association may enforce payment through court proceedings or your lot or unit may be liened and sold through the exercise of a power of sale. The anticipated income and expenses of the association, including the amount that you may expect to pay through assessments, are outlined in the proposed budget. Ask to see a copy of the budget if the subdivider has not already made it available for your examination.

Common Facilities

A homeowner association provides a vehicle for the ownership and use of recreational and other common facilities which were designed to attract you to buy in this development. The association also provides a means to accomplish architectural control and to provide a base for homeowner interaction on a variety of issues. The purchaser of an interest in a common-interest development should contemplate active participation in the affairs of the association. He or she should be willing to serve on the board of directors or on committees created by

the board. In short, "they" in a common interest development is "you." Unless you serve as a member of the governing board or on a committee appointed by the board, your control of the operation of the common areas and facilities is limited to your vote as a member of the association. There are actions that can be taken by the governing body without a vote of the members of the association which can have a significant impact upon the quality of life for association members.

Subdivider Control

Until there is a sufficient number of purchasers of lots or units in a common interest development to elect a majority of the governing body, it is likely that the subdivider will effectively control the affairs of the association. It is frequently necessary and equitable that the subdivider do so during the early stages of development. It is vitally important to the owners of individual subdivision interests that the transition from subdivider to resident-owner control be accomplished in an orderly manner and in a spirit of cooperation.

Cooperative Living

When contemplating the purchase of a dwelling in a common interest development, you should consider factors beyond the attractiveness of the dwelling units themselves. Study the governing instruments and give careful thought to whether you will be able to exist happily in an atmosphere of cooperative living where the interests of the group must be taken into account as well as the interests of the individual. Remember that managing a common interest development is very much like governing a small community ... the management can serve you well, but you will have to work for its success. [B&P Code Section 11018.1(c)]

Informational Brochure

The Department of Real Estate publishes the *Living in A California Common Interest Development* brochure. The information contained in this brochure provides a brief overview of the rights, duties and responsibilities of both associations and individual owners in common interest developments. To review or obtain a *free* copy of this brochure, please visit the Department of Real Estate (DRE) website: www.dre.ca.gov.

RECEIPT FOR PUBLIC REPORT

The Laws and Regulations of the California Real Estate Commissioner require that you as a prospective purchaser or lessee be afforded an opportunity to read the public report for this subdivision before you make any written offer to purchase or lease a subdivision interest or before any money or other consideration toward purchase or lease of a subdivision interest is accepted from you.

In the case of a preliminary or interim public report, you must be afforded an opportunity to read the public report before a written reservation or any deposit in connection therewith is accepted from you.

In the case of a conditional public report, delivery of legal title or other interest contracted for will not take place until issuance of a final public report. Provision is made in the sales agreement and escrow instructions for the return to you of the entire sum of money paid or advanced by you if you are dissatisfied with the final public report because of a material change. (See California Business and Professions Code Section 11012.)

**DO NOT SIGN THIS RECEIPT UNTIL YOU HAVE RECEIVED
A COPY OF THE PUBLIC REPORT AND HAVE READ IT.**

I read the Commissioner's Public Report on 166075SA-S01,
[FILE NUMBER]

TAHOE CITY LODGE

[TRACT NUMBER OR NAME]

[PHASE NUMBER]

[LOT/UNIT NUMBER]

I understand the public report is not a recommendation or endorsement of the subdivision, but is for information only.

The issue date of the public report which I received and read is:

MARCH 2, 2022

[DATE ISSUED]

[DATE AMENDED]

MARCH 1, 2023

[EXPIRATION DATE]

[NAME]

[SIGNATURE]

[ADDRESS]

[DATE]