



Considering Owning a Condo at Chase?

Frequently Asked Questions

**Q: Am I required to rent out my condo, or can I live in it myself?**

**A:** You are not required to rent out your condo. Owners have the flexibility to use their unit as a primary residence, a personal vacation home, or to enroll it in the Chase rental program. The choice is entirely yours.

**Q: What is included in my association dues?**

**A:** Your association dues cover a wide range of essential services and amenities, including:

1. **All utilities** – Heat, air conditioning, electricity, internet, cable TV, water, sewer, trash, and local phone service
2. **Maintenance of common areas** – This includes the grounds, pool, fitness center, hallways, and general exterior upkeep
3. **Reserve fund contributions** – Funds set aside for future repairs and replacements in shared areas
4. **Insurance** – Property and liability insurance for the building (please note owners are also responsible for a separate personal insurance policy)

**Q: How Are Association Dues Calculated?**

**A:** Association dues are calculated based on the percentage of your unit's square footage in relation to the total square footage of the resort, as outlined in the Declaration and Bylaws. Unit sizes range from 280 to 4,000 square feet, so dues vary accordingly.

Some expenses—such as TV and internet—are divided equally among all units, regardless of size.

A full association budget and dues calculation spreadsheet is available, which details the dues for each unit and how those funds are allocated across the budget

**Q: How is the amount of the dues determined?**

**A:** The HOA Board sets the annual budget based on projected recurring expenses such as utilities, maintenance, and insurance. Unexpected repairs or one-time expenses are typically covered by the association's reserve funds.

If reserve funds are insufficient, the HOA Board may approve a special assessment to cover additional costs, if deemed necessary.

**How many units are in the Association & Resort?**

- 43 Condos
- 69 Hotel Rooms
- 5 Commercial Units

**Q: What is not Covered in my HOA dues?**

**A:** Real estate taxes, condo interior maintenance, furnishing and supplies, interior insurance.

**Q: Am I allowed to rent out my unit independently?**

**A:** All short-term rentals must go through the resort's rental pool, and guests must be registered at the front desk.

If your condo is *not* enrolled in the rental program, you may rent it independently—provided the rental term is 30 days or longer. The resort requests that owners notify the front desk in advance, so we can ensure only approved individuals have access to your unit and resort amenities.

**Q: What should I know about the rental pool program?**

As an owner, you have full control over your unit's availability. You choose the dates for personal use and when it's available for rental through the owner portal, which also tracks rental activity and allows you to block dates.

**Rental Revenue:**

- Owners receive **60%** of the rental income
- The resort retains **40%** of rental income

**Resort Responsibilities:**

The resort handles all marketing, bookings, guest check-ins, guest services, financial accounting, and monthly income statements. Maintenance and cleaning services are also provided by the resort on a per-use basis.

**Owner Responsibilities:**

Owners are responsible for maintaining their unit in good condition and covering any associated maintenance or repair costs.

**Payout & Expenses:**

- Rental income is paid monthly
- If maintenance expenses exceed earnings, the negative balance will roll over unless it reaches a threshold requiring payment from the owner
- Cleaning fees are applied after each guest or owner stay and range from **\$60–\$90**, depending on unit size
- Maintenance services for your unit are charged at **\$30** per hour.
- There is an annual fee for supplies and linens, along with two mandatory deep cleanings each year

**Rental Seasons:**

- The peak rental season is from May through September, with occupancy rates typically between 50% and 70%.
- The low season runs from October to April, with occupancy around 20% on average.
- As an owner, you have the flexibility to choose when to use your unit personally and when to make it available for rental.
- If your condo is rented during your desired stay, the resort will try to relocate the reservation to another available unit.

**Q: How much rental income can my condo generate, and how does the resort distribute rentals?**

**A:** Historical rental data is available upon request to help you understand potential earnings. The resort strives to balance rental opportunities fairly across different unit types.

Owner usage can impact how often a unit is rented, as some units and unit types tend to rent more frequently due to higher customer demand and repeat guests requesting specific units they've stayed in before.

**Additional Information**

The grab-and-go breakfast available in the lobby is provided exclusively for resort rental guests and is paid for by the resort. Please note that this breakfast is not complimentary for condo owners or their guests.

**Parking**

All parking is public; there are no reserved spaces.

**Boat Parking**

Year-round boat slips are available at Leech Lake RV & Marina, located 2 miles away. For availability, please contact Jason at 218-760-7318.

Short-term boat slips on-site are managed through your boat club—please reach out to them directly.

Whether or not your unit is in the rental pool, our onsite maintenance team is available to assist with any repairs or upkeep. Maintenance services are billed based on time and materials used.

**Association Documents Available for review at request**

1. Declaration & Bylaws
2. Association Budget
3. HOA dues by Unit
4. Rental Management Contract
5. 2 years Rental History

Any further questions about condo ownership, or the Chase rental program contact

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