

Catalina Island Real Estate
RESIDENTIAL DISCLOSURE
READ IT CAREFULLY

This is a disclosure dated _____, 20_____, covering the purchase of _____
_____, in Avalon, California, between _____ (Buyer)
and _____ (Seller).

Buyer is aware that the subject property is:

1. Within the jurisdiction of the California Coastal Commission.
2. In an area with growth limitation guidelines for construction and/or remodeling.
3. In an area where the City of Avalon can issue or deny vacation rental permits often referred to as CUP's, Conditional Use Permits. No one can guarantee a vacation rental permit and there is always the possibility of permit revocation through the City of Avalon, Planning Commission Hearing. For additional information please contact the City of Avalon, Planning Department at 310-510-0220.
4. In an area that can be subject to water rationing and resultant building moratoriums related to water availability.
5. In an area that can be subject to limitations of service providers. These service providers can include, but not be limited to building contractors, insurance providers and termite companies.
6. In an area where some properties in the City of Avalon are subject to a land lease. With a Land Lease, the property rights acquired do not include a full fee interest. Buyers are encouraged to meet with the Land Lease representative to fully investigate their rights associated their personal purchase as part of their decision making process.
7. In an area where vacation rental companies cannot guarantee a vacation rental income stream. Changes in market demands, in general or for a type of vacation rental unit, the economy, weather, the physical condition of a specific or competing rental units, change in vacation rental company can all affect the demand for a vacation rental unit. Buyers must reasonably ascertain their own expectations when reviewing current and prior year's vacation rental income performance.
8. The City of Avalon is incorporated with its own Mayor, City Council and Planning Commission. All building, new construction and/or remodeling must be approved by the City of Avalon Planning Commission. Their phone number is: 310-510-0220.
9. In a City where most toilets and sewer lines use salt water – damage may occur.
10. In a City where street golf cart and car parking is limited to full time Avalon residents from the hours of 2am and 6am.

Buyer and Seller acknowledge receipt of copy of this page, which constitutes page 1 of 3

Buyer's Initials (____) (____) Seller's Initials (____) (____)

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11. If buying an existing condominium in Hamilton Cove, the Home Owner Association (HOA) dues are currently \$890.00 per month. Those properties where owners have not purchased the land are subject to a loan payment of \$419.00 monthly. New owners may purchase the land for \$45,000 whether a one, two or three bedroom condo. Buyers are encouraged to contact Hamilton Cove Homeowners association at 310-5140-9500 to investigate all related matters of interest prior to making their purchase decision. Special assessments in December 2015 for 2016 are up to \$1,824.00, depending upon how they are paid.
12. In an area that has vehicle limitations on the number, hours of use, and type of vehicles that can be used on City of Avalon streets and/or in the interior of the island.
13. All dollar expense quotes are subject to periodic change. Please ensure you have independently verified all quotes to ensure validity.
14. Effective August 11, 2014, Southern California Edison instituted Phase II water rationing which includes a required a 25% cut in water usage. If there is no rain and water supplies continue to decrease, further restrictions will be implemented in Phase III and Phase IV water rationing.
15. Per Avalon Municipal Code – Title 6, Chapter 7, Article 3: “Inspection & Report upon Sale of Property: A property owner shall have the private sewer lateral inspected by a licensed plumber prior to and as a condition precedent to any sale of the property. An inspection report meeting the requirements of the code shall be prepared and submitted to the buyer, with a copy to the City, prior to any sale of the property.”

GENERAL AVALON DISCLOSURES

PROPERTY TAXES:

Avalon is located in the County of Los Angeles. Property taxes are currently 1% with the addition of Voted Indebtedness.

This includes:

Community College

Unified Schools

Sewer Charges

Trash Collection Charges

County Park District Charges & Trauma/Emergency Services

Other taxes maybe applicable and you are encouraged to contact the Los Angeles Assessor to answer any and all specific questions you might have regarding a property of interest.

HUD FLOOD ZONE:

Properties on Sumner, Eucalyptus, Catalina, Descanso, Clarissa, Beacon, and Tremont Avenues may be located in a HUD FLOOD ZONE. Maps and further information are available with the City of Avalon.

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ZONING:

Catalina Island Real Estate can make no claim as to the accuracy of any property zoning or zoning maps. As zoning is subject to change, we have been instructed by the City of Avalon to have interested parties call the City directly to discuss current zoning. 310-510-0220. The City of Avalon website link, www.cityofavalon.com provides on our home page www.4cire.com and is an excellent resource to learn about zoning contacts and what is allowed.

DISCLOSURE CONCERNING PROFESSIONAL LICENSES:

Regarding real property in Avalon, CA, Catalina Island Real Estate agents hold valid and current real estate licenses with the California Department of Real Estate and may act as either a Listing, Selling or Dual Agent in real estate transactions.

A Real Estate Broker or Sales Agent is a person qualified to provide advice on general real estate matters. Many Federal, State and Local laws pertain to the suitability of a particular property for the use intended. The local government and/or County Planning Department with jurisdiction over the property subject to this agreement can provide specific information regarding the ordinances, regulations, and policies pertaining to the property. It may also be advisable to consult with an Attorney or Tax Consultant with regard to specific questions as to tax, securities or other legal aspects of this transaction.

This document is for use in simple residential transactions. No representation is made as to the legal validity or adequacy of any provision in any specific transaction.

The undersigned acknowledge receipt of a copy of this page which constitutes Page 3 of 3 pages.

Date _____

Date _____

Buyer _____

Seller _____

Buyer _____

Seller _____