WINDMILL VILLAGE AT PUNTA GORDA, INC.

**215 Rio Villa Drive, Punta Gorda, FL 33950**

**PHONE: 941-639-2911 FAX: 941-639-1701**

***Welcome to Paradise***

Windmill Village at Punta Gorda, Florida is a resident owned / over 55 / manufactured home / gated community of 454 sites nestled on the banks of Alligator Creek, a navigable waterway that takes the sailor or fisherman to Charlotte Harbor, the Gulf of Mexico and surrounding islands. The Peace and Myakka Rivers provide miles of exploring for the kayaker.

If you are a landlubber and you prefer your automobile as your source of transportation, we are less than an hour’s drive from exotic destinations like Sanibel Island or Boca Grande and many other beaches such as Ft. Myers, Bonita, Captiva and Venice.

If you are a baseball fan this area is home to the Spring training camps of the Boston Red Sox, Minnesota Twins, and Tampa Bay Rays. Spend your day at one of their facilities, enjoy supper at one of the areas great restaurants, then come home to the peacefulness of a small-town atmosphere.

I say peaceful with tongue in cheek to some degree because the number of activities and events in the immediate area is endless. There are festivals, fairs, air shows at the local airport (port for three commuter airlines) and weekly music events at the local parks and community centers. If you are among the daring, there are radio control model airplane fields and car tracks and sailing clubs and even a sky jumpers club within 15 minutes of downtown Punta Gorda.

You say you are more of a stay home body? Without leaving our community you can enjoy a relaxing dip in the pool, play bocce ball, shuffleboard, horseshoes, ride your bike or simply sun bathe and sit and fish at one of our two marinas.

More of an inside person? Step into our two-million-dollar recreation hall for a game of billiards, bingo, dinners, dancing, cards, table games, many hired entertainment shows sponsored by our Social Club and too many other amenities to list here.

The majority of homes in our community are less than six years old and are built to standards far superior to the older existing homes in many other communities. We have some sites with newer resale homes and a few available building sites including some waterfront for those who wish to have their own custom-built home.

Along with your purchase of a piece of Paradise you also have some control of your destiny because you gain the right to vote for those to serve on our Board of Directors (or even serve yourself, if elected). As a shareholder, you also vote on the annual budget and any significant changes to the community, unlike rental parks.

We hope to see you soon! Oh!, almost forgot. If people here keep waving to you, don’t be alarmed. They’re just being friendly. That’s the way we are.

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* Windmill Village is a 55+ resident owned manufactured home community
* There are 454 lot assignments
* Each lot assignment requires a one-time purchase of a membership certificate in the Corporation and a separate Security Bond of $285.00, both of which are returned when the lot assignment is transferred. No interest is accrued.

Certificates range from: $18,000.00 for interior and corner lots

 $20,000.00 on the water

 $21,000.00 on the marina

The Corporation owns the land and the units are taxed as Real Property.

Monthly fees range from $226.00 to 232.50 depending on lot location. This includes:

* Water and Sewer
* Lawn Mowing
* Maintenance of Common Grounds

Pet Policy:

Many owners in our village enjoy their pets. The pets may be walked in the owner’s yard on a leash or on the green space north of the gates. Also, there is a pet park 1.5 miles on Henry St. Animals are not permitted to be walked in other areas of the village or be tethered. Additional pet rules are listed in our Rules & Regulations.

For further information on the homes please visit our office Monday through Friday or contact local Real Estate Agents.

**E-MAIL:** **WINDMILL@WINDMILLVILLAGE.ORG** **WEB SITE: WINDMILLVILLAGE.ORG**

**EXPLANATION OF THE SHARES AND BOND PROCESS**

Windmill Village is a resident owned community, meaning that nearly everyone living here holds ownership to 1/454th of the entire community. That number is derived from the fact that we have 454 home sites. A share certificate and a bond certificate are purchased by the buyer from the seller. Only the share certificate is recorded with the County Clerk. When you purchase your shares, that entitles you to occupy the designated location within the community that is designated on the specific share certificate, in addition to owning a fractional portion of all land and amenities, such as the clubhouse, pool, roads, etc.

One share is valued at $1,000.00, no more and no less. You will be required to purchase either 18 shares, 20 shares, or 21 shares, depending on the location of the home site. As a general rule, most waterfront locations require a 20 share purchase and interior lots require a purchase of 18 shares. Home sites on the main marina require a 21 share purchase. That means that you will have an investment of either $18,000, $20,000, or $21,000 to become a fractional owner of the community and have specific use of the home site that you have chosen. The bond is a requirement and the amount is the same for everyone - $285.00. The bond was initiated many years ago as a means of raising additional funds.

You will find that some sellers will charge more than just the price of the shares and bond when selling their vacant location. That additional cost (which we will call a premium for this discussion) is based on supply and demand, improvements already made, as well as desirability of the specific location. For instance, a waterfront location will bring more than an interior location. You might see a vacant waterfront location for sale at $70,000 plus shares and bond, whereas you might find an interior location for $3,000 plus shares and bond. In addition, the fewer vacant locations that are available to build a new home on will drive the price up. Just as in any sales transaction, be it a car, boat, home, etc., the selling price is whatever can be agreed to between an individual buyer and seller. This “premium” only pertains to vacant locations. Existing homes that are for sale will be priced at a specific amount that already includes the “premium” as determined by the seller, plus shares and bond.

Many are under the misconception that the corporation holds all of the money from the purchased shares and bond. That is completely false. The only time that the corporation is holding share and bond money from a location that you purchased, is during the sales transaction itself. We act as a clearing house. As an example, if you were going to purchase the share and bond certificates for 13 Copenhagen Avenue in Windmill Village, the current owner of those would turn both the share and bond certificates that they hold into the corporate office. You, as the purchaser, would then give the monies to purchase those certificates to the corporate office (or a closing agent if you were using one, which would in turn forward those monies to the corporate office). The corporate office would then deposit those monies from you and wait for the check to clear. Once that occurs, the corporate office would issue the new share certificate and the new bond certificate to you as the purchaser. We would also then give all of the funds that you paid for both certificates to the seller from which you made your purchase.

Once you have your new share certificate, you would have it recorded by the County Clerk. If you are using a closing agent, they may do that for you, but it is important that you make sure that occurs so that the ownership of those shares are documented and become public record. Again, it is not necessary to have the bond certificate recorded as it does not show any ownership, whereas, the share certificate does.

When and if you decide to sell your shares and bond, you would go through the same process, but as a seller. You would turn in both the share certificate and the bond certificate to the corporate office and the new buyer would pay for them through the corporate office. Once the check had cleared, the office would then pay you for both certificates.

We hope that this explanation helps with your understanding of the process, but if not, feel free to question us further. We want you to be completely comfortable and have a full understanding of how you can become a fractional owner of Windmill Village. It is the same process that we have used for many years and it works very well for resident owned communities.

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*Phone: 941-639-2911 Website:* [*www.windmillvillage.org*](http://www.windmillvillage.org)

Thank you for visiting with us today! Windmill Village is a resident owned 55+ community that offers two private marinas’ with direct sailboat access to Charlotte Harbor and the Gulf of Mexico.

While we have a beautiful community of 452 homes and building sites, the lifestyle and low cost of living is why so many choose to make Windmill Village their home, either full time or as a seasonal resident. We hope that you will take the time to tour our wonderful clubhouse with commercial kitchen or heated swimming pool, two marina’s pool room, bocce, horseshoe and shuffleboard courts, woodworkers’ shop and the many other amenities that our residents enjoy. A variety of boating is popular, including sailing, powerboats ad kayaking. We have many events throughout the year that include dinners, parties, bingo, card clubs, casino trips and a large variety of live entertainment.

Being resident owned, our cost of living is exceptionally low, with our maintenance fees approximately $230 per month. This includes, water and sewer, mowing and trash.

We have a full-time Licensed Manager as well as full time office and maintenance personnel.

While pets are welcome, we do not allow dogs in excess of forty pounds and have other restrictions that our Community Manager can share with you.

If you have any questions, please feel free to ask today, or you can call our Community Office Monday through Friday at 941-639-2911.

We hope you enjoy your visit with us!