

Waterscape Condominiums

Equity Advantage



Set on over 11 acres of the most prized and scenic lakefront property on Morse Reservoir in Noblesville, Waterscape Condominiums consists of 101 private-entry units with individual garages. Mature trees and landscaping enhance the 14 buildings of the well-established community. Among Waterscape's distinctive amenities are an 85-slip private marina, personal watercraft mooring facilities, lakefront boardwalks and two private beaches.

Read on to learn about the unique plan Waterscape homeowners have adopted to preserve the value of their property

*Waterscape Condominiums / Located off Carrigan Road near Hague Road / Noblesville, Indiana
An FHA-Approved Condominium Community
www.waterscapehoa.com*

The Waterscape “Equity Advantage”

Homeowners at Waterscape took a bold step in 2009 when the HOA commissioned Reserve Advisors, a nationally recognized firm of experts, to assess all physical aspects of the property and forecast, year-by-year, the needs and costs of major renovations for the next 30 years. Based on the findings of that study, Waterscape homeowners voted overwhelmingly to adopt a plan of monthly contributions to a Reserve Replacements Fund to provide for these capital needs.

This unique plan protects Waterscape owners from the huge special assessments required in other condo communities for renovations and replacements.

Every Waterscape unit owner has equity in the Reserve Replacements Fund, and that equity transfers to the new owner when a condo is sold. That means all owners – current, previous, and new – contribute their “fair share” toward the crucial replacement of roofs, gutters, siding, sidewalks, roads, seawalls, and all the other elements as required to preserve property values.

Make the Comparison

Ask this question to accurately compare condo fees: “How much of the monthly fee is set aside in reserve for capital replacements and renovations that will be necessary in future years?”

At \$195 per month, Waterscape’s maintenance fee is the lowest among its neighbors. The rest of the \$355 owners pay monthly goes into Reserve Savings – an alternate method of saving in advance for renovations, rather than using the more common method in other communities of special assessments every few years, often amounting to many thousands of dollars per unit.

Make the Comparison	Waterscape	Other Condo?
2018 Monthly Maintenance Fee	\$ 195.00	
2018 Monthly Reserve Fund Contribution	\$ 160.00	
2018 Total Monthly Fee & Contribution	\$ 355.00	
Reserve Funds Equity Per Unit (12/31/17)	\$ 3,227.58	
2018 Annual Dock Fee (85 docks licensees only)	\$ 95.00	
2018 Annual Docks Reserve Contribution (85 docks)	\$ 305.00	
2018 Total Annual Dock Fee & Contribution	\$ 400.00	
Docks Reserve Funds Equity Per Dock (12/31/17)	\$ 0.00	
Possibility of HOA Special Assessment for Renovations?	None	