

Custom House Leasehold Condominium Association, LLC
January 2019 Board of Directors Special Newsletter

Dear Custom House Owner:

Last year at the Annual Meeting, it was explained to the owners present that the Resale Program would be unlocked by the end of the fourth quarter and the sales process would begin. Prices needed to be finalized and the finalization of documents needed to be executed.

We are pleased to announce that during the week of January 13th, the Board of Directors received notification that the process has begun.

Gold weeks are being listed at \$6,400 and Platinum weeks at \$9,100. The commission structure has changed since our communication in November. Effective January 1, 2019, Marriott Resorts Hospitality Corporation (“MRHC”), as broker, increased their commission structure from 40% to 50% for all resale listings. However, MRHC will honor the 40% commission for Custom House owners registered with Resale Operations prior to January 1, 2019. The Board collaborated with Resale Operations on insulating the owners who had already registered and expresses its gratitude to them for their cooperation.

The following letter was sent on January 15th to all owners who had registered their week(s) for resale. **You need to reply to the letter as soon as possible.**

Dear Owner:

Good day! We are reaching out as you previously contacted our Resale Operations office at Marriott Vacations Worldwide regarding your interest in selling a Marriott’s Custom House Vacation Club interest.

We are pleased to inform you that a brokerage-listing program will be initiated in the very near future.

The list price for a Platinum Season, One Bedroom unit is \$9,100. After all fees are paid, your approximate net proceeds will be \$5,460*.

If you are still interested in selling your ownership, please respond to this email and confirm your contact information utilizing the below form:

Name:

Address:

Phone Number:

Email address:

**If applicable, net proceeds will be applied to any outstanding loan, maintenance fee balance and/or taxes. Foreign owners are subject to a tax withholding. To apply for a withholding refund or to receive additional information, visit www.irs.gov.*

Regards,

Kristy Candelaria

Resale Operations

Marriott Vacations Worldwide

6649 Westwood Blvd.

Orlando, FL 32821

resale.operations@mvlc.com

If you are interested in listing your week(s) and haven’t done so, please contact Resale Operations at the number above.

The next Newsletter will be sent during the month of April.

Sincerely,

Arthur Surabian

President

Board of Directors

Custom House Leasehold Condominium Association, LLC

Board Members:

Larry LaChance, Vice-President

James Young, Treasurer

Phillip Lynch, Secretary

Stephanie Sobeck, Director