



Ownership and Management CUP Criteria 14

The proposed ownership structure of MPE, Inc.'s CUP application for Treasure Hill consists of a combination of detached condominiums, townhouse condominiums, stacked flat condominiums, and condo-hotel type units, in addition to the resort commercial and support uses. The development parcels/property will be platted to be contained within a single lot of record and one or more condominium or subdivision plats will be recorded. It is expected that individuals will own the condominium units and the condo-hotel units will be operated primarily as a traditional hotel (with various units in a rental pool).

MPE, Inc. anticipates the entire project will be subject to a Master Owner's Association, with individual associations formed for the various types of units and commercial areas. A majority of the project will likely be operated by a resort management or hotel resort company, with common management, check-in, housekeeping, and guest services.

This form of ownership and management is allowed under the 2003 Land Management Code and is allowed was contemplated in Treasure Hill's 1986 Master Plan Development Approval. Kirsten Whetstone's July 14, 2004 Staff Report and Katie Cattan's April 22, 2009 Staff Report both note that the proposed ownership and management are allowed in, approved by, and comply with the applicable requirements.