

THE SAN LUIS *Condominiums*

PRESENTED BY [Susan Lutz – Elite Coastal Realty Group](#) at United Real Estate

WHAT YOU NEED TO KNOW ABOUT OWNERSHIP AT THE SAN LUIS **CONDOMINIUMS**

The San Luis Condominiums offers [full ownership](#) and [fractional ownership](#) opportunities at the luxurious AAA Diamond Awarded San Luis Resort, Spa and Conference Center. Overlooking the Gulf of Mexico and Babes Beach. Ownership here is coveted and offers a vast list of amenities unlike any other community on the Galveston coast.

As a full or fractional owner, you have access to all the AAA Diamond Luxury resort amenities during your owned week(s). This includes the use of the heated pool, hot tub, full-service spa, workout room, piano and pool bars, and various dining options such as the famous Steakhouse, Grotto, Blakes, Starbucks, Cup n Cone, as well as the boutiques and Essentials store.

The ownership options here offer you the chance to experience a luxurious resort lifestyle with the added benefits of owning a part of the property.

SALES

If you're interested in learning more or taking a tour of the property, you can get in touch with a Real Estate agent of your choice. The hotel nor Condominium office handle sales. Please contact:

[Susan Lutz - Elite Coastal Realty Group at United Real Estate](#)

Tel: 713-818-5554 or via Email: susanlutz@elitecoastalrealtygroup.com

to schedule a tour and showing of available property. Susan is also a long-time full owner at the San Luis Condominiums.

CONDOMINIUMS VS. HOTEL

Although adjacent to the hotel, managed by Fertitta Hospitality, and owners may use the amenities of the hotel, the hotel staff and lobby desk typically do not work for or assist condominium owners. There is a full time Condominium Manager on staff. Their office is located on the ground floor at the rear of the hotel. Entrance is indicated by a black awning labeled Condominiums. Condo requests go through that office. If assistance is required you may contact Manager Tel: 409-744-1500 or Email: condos@ldry.com

THE DIFFERENCE: FULL vs. FRACTIONAL OWNERSHIP

ABOUT FULL OWNERSHIP

FULL OWNERSHIP of a property at The San Luis Condominiums is just that, you will be the full owner of specific deeded real estate at the San Luis Condominiums.

USAGE

You may use your condominium as often or as little as you wish. You may reside there full time, part time or use it as a short term or long term rental investment property. If renting it, you may participate in the San Luis Rental Management Pool or you may hire a management service of your choice. However, only those participating in the San Luis program will receive assistance from the manager's office including checkin/checkout assistance, maid service, maintenance, etc. Further information on this is available from the San Luis Condominium Management.

For those who do not plan to use their unit all of the time, fractional ownership may be the ideal way to purchase ownership at the San Luis Resort and Condominiums in Galveston, Texas.

MAINTENANCE FEES

The Full Ownership monthly maintenance fee covers basic cable as well as repairs/maintenance and insurance for studs out only including GL, Windstorm, and Flood. You as the owner are responsible for sheetrock in, including all as well as windows and doors. In addition to any mortgage amount due you will also be responsible for GL (HO6) and Windstorm insurance, electric, WiFi, phone, and any expanded cable services you choose.

PERSONAL PROPERTY AND DÉCOR

Like any fully owned home, this is yours to decorate and renovate as you choose. You must receive advance authorization from management and abide by the rules and regulations set forth in regard to maintenance, repairs, vendors, insurance, work times, etc.

ABOUT FRACTIONAL OWNERSHIP

IS NOT THE SAME AS A TIMESHARE

If you do not plan to use your condominium on a regular basis, then Fractional Ownership may be best suited for you.

FRACTIONAL OWNERSHIP

Fractional ownership differs from a timeshare. With fractional ownership, you own part of the real estate, whereas with a timeshare, you only own the right to *use* the real estate. This difference accounts for the tax benefits of a fractional interest, as well as the ability to benefit from any price increases in the property. You may place the ownership in individual or business names.

FIRST POSSESSION OF FRACTIONAL SHARES AFTER A SALE

Unlike a full ownership, your ability to access your fractional share unit will be after 5:00 PM on the first Friday of your next scheduled week. See the San Luis fractional share schedule.

USAGE

Fractional ownership at the San Luis is available in quarter shares and are preassigned via select weeks A, B, C, and D per unit. Please refer to the annual pre-determined weeks via the San Luis Fractional Share Calendar to view assigned revolving dates.

ANNUAL CALENDAR FOR WEEKS A, B, C, & D

A current calendar is attached for your review. Weeks are on an annual rotation. Each quarter share equates to 12-13 weeks use per calendar year. IE. 2 weeks in and 6 weeks out on rotation. If you opt to purchase more than one week then the number of weeks in/out may change. IE. Ownership of two back to back weeks such as A and B, B and C, C and D, or D and A shall receive 4 weeks in and 4 weeks out, etc.

At The San Luis, you may opt to rent out your unused time via the San Luis Rental Pool (SLRP). Each January owners are required to advise which weeks they plan to use their share based on the pre-assigned annual calendar. Owners may use all, some, or none of their weeks. This may provide some annual expense relief for your share, but is not guaranteed. You may also use a management of your choice. However, the perks of access, housekeeping, maintenance, etc. are not available for those not using the SLRP.

If you plan to use the property more extensively or just don't want to deal with rentals, you do not have to. It is completely your choice.

MAINTENANCE FEES

Unlike full ownership, the HOA Maintenance fee for fractional shares is ALL INCLUSIVE of utilities, maintenance/repairs, weekly maid service, towels and linens, and insurance. The only thing paid separate is annual Galveston property tax. See Galveston Appraisal District to confirm the share of tax on the property and week of interest to you. You can also refer to the Condo Manager or current MLS listings for current monthly maintenance fee per quarter share. Of course, these fees are subject to change and not guaranteed by MLS. They must be verified by the buyer with the property management. HOA rate varies per unit square feet. **If you purchase more than one share, you still are required to pay the set maintenance fee per share. Fractional weeks may no longer be combined to full ownership.**

PERSONAL PROPERTY AND DÉCOR

Unlike full ownership, personal property/furnishings/décor are fractionally owned and are managed by Fertitta Hospitality. Maintenance, repairs, replacements, upgrades are at the discretion and schedule of management. Any revisions must receive advance approval of management and all four owners.

SPECIAL ASSESSMENTS

Special assessments may be imposed by the board in accordance with the Bylaws and Declaration.

NOTIFICATIONS

This document is for information purposes only and no warranties or guarantees are made.

The information contained herein is subject to change and should be verified by the buyer.

Please refer to the [San Luis Condominium Association](#) for full owners and the [San Luis Council](#) for fractional owners Important Documents and management for further information.

www.sanluiscondominiums.com