

THE KESTREL

AVON §

FREQUENTLY ASKED QUESTIONS

INTRODUCING THE KESTREL

The Kestrel is an exclusive development showcasing 24 luxury townhomes nestled in the heart of Avon. Bordered by the serene Eagle River and community park, The Kestrel offers a rare and limited opportunity to own your own piece of the Rocky Mountains. Spanning six distinct buildings, each townhome boasts three stories of refined living space, featuring private elevators in each unit, and spacious outdoor living areas thoughtfully designed to optimize privacy and views. The residences come complete with attached oversized 2- and 3-car garages, accommodating full-size SUVs and are electric vehicle charger ready. The primary living space is strategically situated on the upper floor to capture breathtaking views of the mountains, valleys, and the adjacent river. Bathed in

natural light, these elevated living areas provide panoramic vistas of the surrounding landscape, including spectacular sunsets.

Residents enjoy convenient access to the river, complimented by transportation options located near the entrance of the development. The proximity to Beaver Creek resort and a quick drive to Vail Mountain ensures easy access to world-class skiing and snowboarding, hiking, mountain biking, golf and more. The central location of The Kestrel offers a wealth of convenient amenities, including the EagleVail golf course, a diverse array of dining options, grocery stores, and a variety of shops / boutiques. Experience the epitome of luxurious mountain living at The Kestrel.



THE KESTREL

AVON §

WELCOME TO THE KESTREL

WHO ARE THE DEVELOPERS

Wahlen Properties, rooted in Colorado, specializes in the acquisition, sale, development and construction of both residential and commercial real estate. The founders, Chuck Wahlen, Chris Wahlen and Andrea McMillen, are native Coloradans hailing from a family deeply involved in real estate development since 1978. Following their college education in Miami and California, the siblings returned to their beloved home state in 2002 and 2006, respectively, driven by a passion for the diverse outdoor activities Colorado offers, from skiing and snowboarding to hiking, camping, and kayaking. This love for Colorado extends to their families, whom they eagerly share the beauty of the state with.

With a commitment to creating spaces they would personally want to inhabit, Chuck, Chris and Andrea have successfully executed numerous residential and commercial projects

over the years. Their latest venture, The Kestrel, holds a special place in their hearts, as it reflects not only a sound investment but also a design that caters to the needs and desires of their own families.

Some notable developments in their portfolio include the Ravenna Golf Course in Littleton, CO | Park Row Townhomes in Denver, CO | Ravenwood Townhomes in Grand Lake, CO | Parker Tech Center in Parker, CO | Aurora Events Center in Aurora, CO | Dolce Vita in Parker, CO Cobblestone Crossing in Broomfield, CO Manatee Pointe Luxury Condominiums in Melbourne, FL | Buckhorn Ranch in Fort Collins, CO | Fox Creek in Franktown, Co Fox Glen in Franktown, Co | Coyote Hills in Parker, Co and numerous high-end single family homes in Denver, CO.



THE KESTREL

AVON §

FREQUENTLY ASKED QUESTIONS

CONSTRUCTION

TIMING

Construction is well on its way!

ESTIMATED TIMELINE

Building 2 - Completed

5 units, faces East/West, exterior building

Building 1 - Summer 2025

3 units, faces North/South, exterior building

Building 3 - Winter 2025

4 units, faces North/South, interior building

Building 4 - Fall 2026

4 units, faces North/South, interior building

Building 6 - Winter 2026

4 units, faces North/South, on river

Building 5 - Spring 2027

4 units, faces North/South, on river

HOW WILL THE ONGOING CONSTRUCTION EFFECT THE COMPLETED BUILDINGS?

The selections have already been made; however, depending on the phase of construction and subject to the developer's approval, the Buyer may be able to choose the stain of the pre-selected hardwood floors, as well as the finishes for the kitchen and bathroom cabinets, countertops, carpet color, door hardware, and light fixtures.

ARE CHANGE ORDERS AVAILABLE?

Yes, for a limited time period that depends on the phase of construction for each building. All change orders are subject to developer approval and will be at the Buyer's expense.

ARE DEVELOPER UPGRADES AVAILABLE?

Yes, for a limited time period that depends on the phase of construction for each building. All change orders are subject to developer approval and will be at the Buyer's expense.

THE KESTREL

AVON §

FREQUENTLY ASKED QUESTIONS

TOWNHOME DETAILS

IS THERE AIR CONDITIONING

Yes, on all levels, a total of 6 zones.

IS THERE AN ELEVATOR

Yes, the private elevator accesses all 3 levels.

ARE GAS GRILLS ALLOWED?

Yes, the top-floor deck is stubbed for a gas grill.

HOW LARGE ARE THE GARAGES

They range from approximately 643 SF to 868 SF.

CAN I FIT AN SUV IN THE GARAGE

Yes, an oversized vehicle and/or a full size truck.

IS THERE AN ELECTRICAL CAR CHARGING STATION?

Yes, all garages are electric vehicle charger ready.

IS THERE ADDITIONAL PARKING

There are 6 guest parking spaces.

There are 2 near the park, 2 by the end of building 4, and 2 between buildings 5 and 6.

IS THERE ADDITIONAL ON-SITE STORAGE?

No, however, the garages are oversized, allowing room for storage. There is also storage under the stairs in the middle units.

ARE THERE SOLAR PANELS?

No, however, the buildings are solar ready.

ARE THE DRIVEWAYS HEATED?

No.

ARE THE STREETS HEATED

No.

ARE HOT TUBS INCLUDED?

No. however, the patios are hot tub ready with water and electric.

THE KESTREL

AVON §

FREQUENTLY ASKED QUESTIONS

LOCATION

HOW DO I GET TO THE RIVER FROM MY RESIDENCE

Between buildings 5 and 6.

DOES THE PUBLIC HAVE RIVER ACCESS?

Yes, a portion of the land, across from The Kestrel, on the river bank was deeded to the Town of Avon and that is where there will be a primary access point. It is preserved as a recreational open space and it will only be accessible from the street or up river. The Town of Avon will not provide public parking to access the river and public parking is not allowed on site to access the river.

HOW FAR IS THE BIKE PATH FROM THE KESTREL?

The bike path from the sidewalk at the entrance of The Kestrel.

HOW FAR IS BEAVER CREEK RESORT

Approximately 2.4 miles from The Kestrel.

HOW FAR IS VAIL RESORT

Approximately 9 miles from The Kestrel.

WHERE IS THE CLOSEST BUS STOP?

The Town of Avon is added a new stop near the entrance of The Kestrel.

WHEN WILL THE BUS ROUTE BEGIN TO RUN?

TBD by the Town of Avon.



THE KESTREL

AVON §

FREQUENTLY ASKED QUESTIONS

HOA

HOW MUCH ARE THE HOA DUES?

The HOA dues are calculated from the square footage of each unit and the current estimates are between \$823/mo and \$1,248/mo.

WHAT IS INCLUDED IN THE HOA DUES?

Common area maintenance, insurance for the exterior, and property management. Homeowners are required to have their own personal property policy as well as a \$1M liability policy. In addition:

- Trash/recycling upon completion of development
- Snow removal
- Common water and electricity
- Roof maintenance
- Street cleaning
- Landscape, street and sign maintenance
- Maintenance for on-site trash/recycle enclosures
- Window washing

WHAT ADDITIONAL COSTS WILL I BE RESPONSIBLE FOR AS A HOMEOWNER

In addition to the HOA dues, each homeowner is responsible for property taxes, homeowner's insurance for personal property and owner improvements, electricity, gas, water and sewer and internet/cable.

CAN I HAVE A SATELLITE DISH?

No, it is currently not allowed per The Town of Avon.

WILL I NEED ADDITIONAL INSURANCE?

Yes, homeowners are required to have their own personal property policy as well as a \$1M liability policy.

WHO IS THE HOA PROPERTY MANAGEMENT COMPANY?

TBD

CAN I RENT MY RESIDENCE?

Yes, you are allowed to long term rent for a minimum of 30 days. Short-term rentals are subject to the Town of Avon's short-term rental regulations.

ARE THERE ANY ON-SITE AMENITIES?

No, however, this is why The Kestrel's HOA dues are comparatively lower to other new developments in Avon.

THE KESTREL AVON §

FREQUENTLY ASKED QUESTIONS

PURCHASE DETAILS

CAN I REVIEW THE PURCHASE AND SALE AGREEMENT AND ANY RELATED DOCUMENTS?

Yes, you will have the opportunity to review and understand the Purchase and Sale Agreement (PSA) and the title information.

WHAT IS THE EARNEST MONEY DEPOSIT SCHEDULE

- An initial 10% will be due within 3 business days of the executed PSA.
- An additional 10% will be due 30 days after the executed PSA.
- A final 10% will be due 60 days after the executed PSA for a total deposit of 30% prior to completion.

IS EARNEST MONEY REFUNDABLE

No.

WHO IS HANDLING CLOSING AND TITLE INSURANCE FOR THE KESTREL.

First American Title, located in Englewood, CO. Closings can occur at any First American Title Company or another option can be arranged, including the ability to e-sign. The title company assumes a pivotal role in your transaction, ensuring that every aspect is executed accurately and comprehensively. Facilitating a seamless process, they will distribute duly executed copies of contracts and closing documents as required. Additionally, they will coordinate the closing procedures among all parties involved in the transaction.

HOW DOES CLOSING WORK?

Closing shall be on a date specified by Seller within fifteen (15) days after Substantial Completion of construction. During this time, purchasers will have the opportunity to schedule a walk-through to identify any remaining items that require attention and need to be completed. Recognizing the unique circumstances of each owner, The Kestrel listing team is committed to coordinating walk-throughs the best they can in an organized manner that aligns with each buyer's request. This ensures a smooth and tailored closing process for all involved.

THE KESTREL

AVON §

FREQUENTLY ASKED QUESTIONS

PRE-CLOSING RESIDENCE WALK-THROUGHS

WHAT IS THE PROCESS IF I FIND SOMETHING WRONG IN MY RESIDENCE BEFORE CLOSING?

You will have the opportunity to walk through the property with the developer, listing team member and/or your representative before closing and again the day of closing or day before closing.

The developer will create a walk-through list during your pre-closing inspection. Any items on the walk-through list will be completed within 90-working days from the closing date.

WHAT IS THE PROCESS IF I FIND SOMETHING WRONG IN MY RESIDENCE AFTER CLOSING?

If you observe any malfunction or something not meeting the expected standard, the developers are committed to addressing and resolving the issue promptly. Even with top-tier products and appliances, issues may arise, or there could be oversights.

A one-year Limited Builder's Warranty will be provided to the buyer.

This project is under construction and is not yet complete. The information, designs, dimensions, finishes, prices, HOA dues and other elements or features contained in these materials are provided for reference purposes only and cannot be relied upon as accurate and are subject to change without notice. Furnishings, floor plans, sketches, renderings and other depictions shown herein are for illustrative purposes only. Square footage figures are approximate and can vary depending on methodology used in measurement. Buyer is encouraged to review plans and specifications to confirm square footage when considering the purchase of a residence. Seller reserves the right to substitute materials and fixtures of substantially comparable quality or functionality due to fluctuations in availability, pricing, and/or governmental requirements. Be aware that finishes throughout the homes may vary in color and texture due to product characteristics and types of finishes. Interested buyers are advised to consult the specific terms of the Purchase Contract. The Kestrel is developed by Wahlen Properties. EQUAL HOUSING OPPORTUNITY.