

# Information about the Capital Contribution Fee

## What is it?

Every original owner paid an 'initial working capital assessment' at closing, and at that time it was comprised of a two months assessments. The fees are transferred to the Condominium Association and Lansdowne Woods of Virginia.

Towards the end of 2016, Lansdowne Woods of Virginia and Condominium Association buildings amended their by-laws to include collection of a Capital Contribution Fee at the purchase of every condominium. This fee is calculated as 2 months of Condominium Association, LWVA and Lansdowne Conservancy, typically referred to as 2 months of 'condominium fee' as had been paid by original owners.

The Capital Contribution fee is paid by the new purchaser at settlement.

Such a fee is typical when purchasing into a community. Many communities continue the practice of collecting such a Capital Contribution fee and use the funds toward initiatives that support community improvements.