

Grey Gull Ownership FAQ

The Grey Gull is a unique and beautiful coastal property. Guests sometimes inquire about ownership so we have created a list of Frequently Asked Questions. And if you have additional questions, please contact General Manager Darcy Hambrick at (360) 289-3381 or by email at manager@thegreygull.com

Are there Grey Gull Homeowners Association dues?

No, there are no monthly management or association dues. When our owners stay at the property, they pay a fee of \$30 per night (tax inclusive) during the off-peak season and \$80 per night (tax inclusive) during peak season.

When is peak season?

Peak season is defined as the Friday of Memorial Day Weekend to Monday of Labor Day Weekend.

Who is eligible for the Owner Rate?

Owners agree to use their units for personal use only by the owner, the owner's children, the owner's grandchildren or the owner's parents.

Can I live in my unit?

The Grey Gull opened in June of 1969 and has always operated as a hotel to generate revenues for the invested owners when not using their condos. The GGHOA Rental Agreement and Rules and Regulations state (page 2, sec. 12):

Owners desiring to remove their unit from the rental pool must do so for a minimum period of one (1) year. Notification must be in writing and received by the Board at least six (6) months before the effective removal date. The owner's unit shall remain out of the Pool for that period of time unless the Board shall agree to place said unit back into the Rental Pool within a shorter period of time.

In addition, the Owner would be responsible for paying their share of operational and maintenance costs which will be reviewed and determined annually by the board. These can be paid in monthly installments.

How can I ensure I can stay in my unit on my desired dates?

Owners are encouraged to reserve their units at the beginning of the year for their preferred dates on an annual basis.

What kind of a return should I expect to see from my investment?

Owner distributions of profit vary annually. In high performing years, profit distributions will be determined by the Board of Directors based on shares owned. In low performing years, there may be no return or possible assessments.

Can I renovate my unit?

According to the GGHOA Bylaws (page 11, sec. 14), unit Owners may not make any “structural addition, alteration or improvement” without first submitting a written proposal to the Board of Directors for approval. The Board is obligated to provide approval/disapproval within 30 days of the request being received. For approval, Owners are obligated to adhere to current or higher quality standards for any modifications or updates.

Do I need to carry insurance?

While the Grey Gull carries an umbrella policy which covers damage to common items, public liability insurance, and other standard policies, our owners are strongly encouraged to obtain individual coverage for personal content items such as furniture, décor, and flooring. (See full list in the *Rental Agreement and Rules and Regulations*.)

Can I choose if my unit is dog-free or dog-friendly?

Yes. Whether a unit is dog-friendly or not is up to each owner. That said, however, dog-friendly units tend to be the most popular.

How do I know what units are available for sale?

We do our best to maintain a current listing of units available for sale on our website which you can find by scrolling to the bottom of the home screen and clicking on “Unit Ownership”. You can also find listings through our local real estate agents, or by calling the hotel directly.

Grey Gull Ownership Fact Sheet

The Grey Gull is a C Corporation. Each Owner is issued a stock certificate based on the square footage owned.

Common areas and other holdings are also figured into the stock amount for each Owner.

The Corporation has an elected Board of Directors consisting of 9 unit Owners who oversee operations of the facility, a General Manager and staff to run daily operations.

Full Ownership meetings are held annually in January.

Quarterly financial reports are sent via email or USPS to all Owners.

A signed rental agreement between Owners and the Corporation state the required set up of each unit and its rental operation rules with a designation of common items and Owner responsibility items.

Should the need arise, annual long term maintenance assessments will be done in accordance with [RCW 64.34.360](#). Assessment amounts are determined by the Board of Directors dependent upon capital needs and available reserve funds. Assessments will be accompanied by a long term maintenance plan.