



ARTESSA

LIVING

DISCOVER THE ART OF LIVING

Discover the art of living.

Artesa is a co-op for people 62+ who want a stylish home, more simplicity, and a dynamic community of people who want those things, too.

There's an art to living. It's doing more of what you want to do and less of what you have to do. It's finding a community but still having your sanctuary. It's making your space your own without starting from scratch. It's not about having everything—it's about having the things that matter. Artesa is for people who know it and are inspired to discover their art of living.

- New boutique-sized building that is stylish and high quality
- Customizable finishes that reflect your style
- A community of like-minded individuals
- Amenity-rich, one-level, maintenance-free
- Dynamic, walkable neighborhood
- Pride of ownership
- Equity options crafted to fit your price point

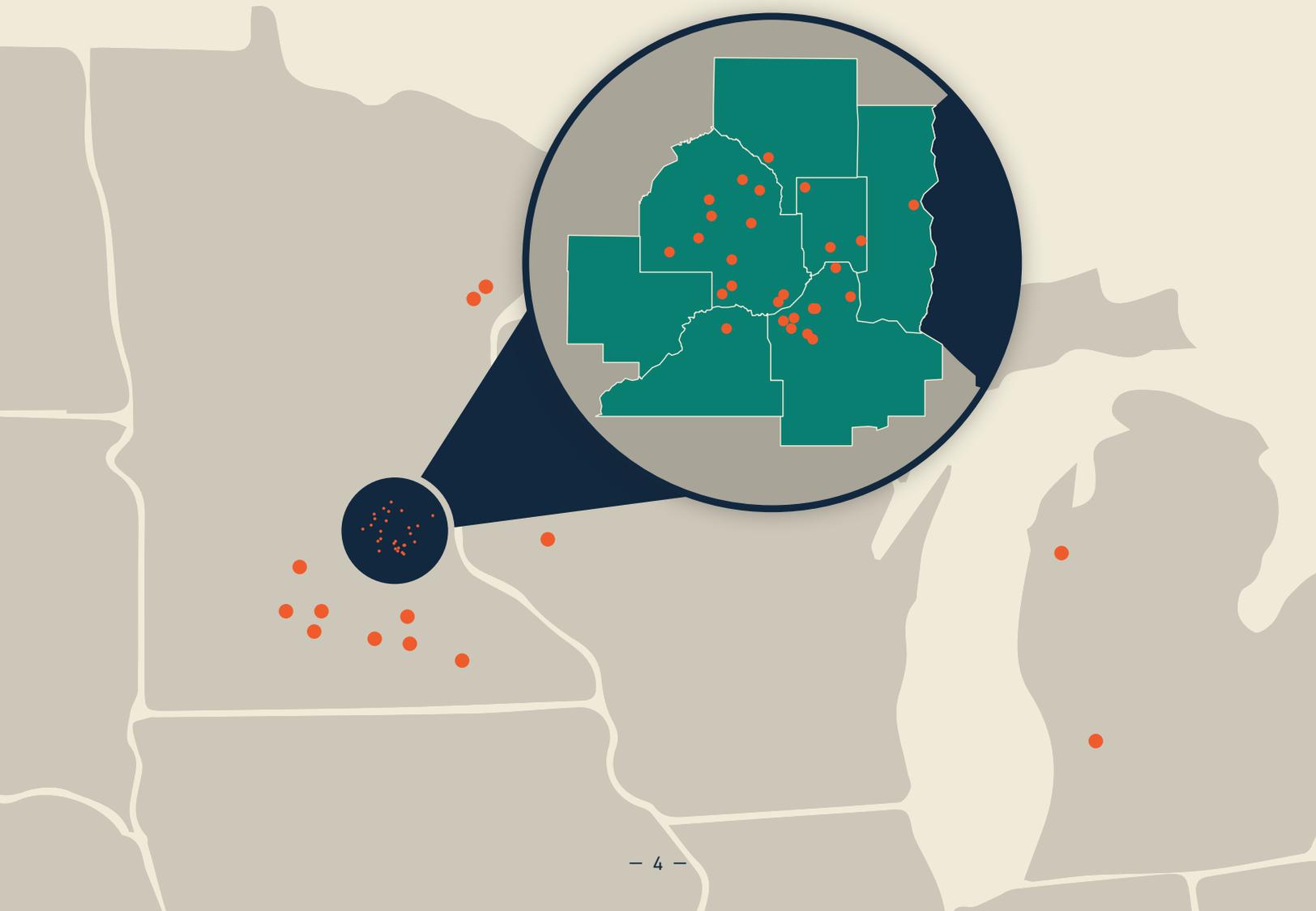


About Us

Artesa Development, an affiliate of Lifestyle Communities of Minnesota, is the developer of Artesa Cooperative Communities. This skilled group of passionate professionals brings over 50 years of combined experience financing and developing Cooperative Communities under various distinctive Cooperative brands throughout Minnesota and surrounding states. We have an extensive network of residential properties for active adults wanting maintenance-free, amenity-rich, and homeownership offerings in closely-knit lively neighborhoods.

Lifestyle Communities have received honors including:

- "Best new senior housing development" Minneapolis/Saint Paul Business Journal
- "Best community amenities" Builders Association of the Twin Cities
- Numerous "awards of excellence" from the Minneapolis chapter of NAIOP
- Voted "#1 for senior living" Minnesota's Best
- "Finalist in both greater Minnesota and suburban senior housing development" Minnesota Real Estate Journal



Location is everything.

Because Artessa cooperatives have a smaller footprint than most communities, we are able to source pristine locations in the heart of the community that take advantage of surrounding walkable areas such as shopping, restaurants, coffee shops, regional trails, lakes, golfing, and more.

We build communities where members effortlessly feel at home, but with convenient amenities available at their fingertips. Our members enjoy Artessa's boutique nature of size over larger properties where you may feel like more of a number and less of a community member. The communities we develop on average are only about 55 units compared to larger buildings, which tend to be 90 - 150 units in size.

Designed for you.

When it comes to home customization, no other cooperative compares to Artessa. Our community interiors and home finishing options are designed and selected by an award-winning team of designers and developers. And while we are not a custom home builder, we do feel it's important to provide homeowners with choices that fit their style that they can get excited about. Some of your home design choices may include:

Floor plan selection

- Our plans range from 1BR/Den/1BA to 2BR/Den/2BA and 1,100SF - 1,925SF to provide you with your ideal size

Architectural

- Including walls and closet configurations to fit your personalization preferences

Electrical and plumbing

- Including light fixture locations, vanity and tub preferences, and more to make your new home work for you

Interior finishes

- Including flooring, cabinets, countertops, and more to ensure your home style comes to life

If you have any questions about design capabilities or customization options, please reach out to an Artessa Membership representative.

What is a co-op?

A cooperative is where members collectively own and control the cooperative community in which they reside. Members buy a share in the cooperative corporation, which owns the land, building, and any common areas. Members receive the exclusive right to occupy a specific residence. There is a member-elected board of directors and professional management to direct and assist in on-going operations.

The Artessa Co-op Model

Artessa is a limited-equity cooperative, in which initial buyers typically chose among a few share/equity options. Your share/equity option determines your monthly membership fee as well as serving as a guide for your resale value in the future. With a limited equity cooperative model, members are relieved of the need to secure their own individual financing for their new residence. Limited equity cooperatives provide for a steady annual growth of members' equity at a fixed rate of return of the initial share payment. This ensures that homes remain affordable and marketable long-term.

Tax Benefits

Members can deduct their portion of the cooperative's mortgage interest and real estate taxes on their state and federal tax returns similar to those benefits of a homeowner. In most instances, cooperatives and their members have the same tax benefits as single-family homeowners.

Owner Benefits

- Financial advantages similar to traditional homeownership
- Defined, predictable appreciation
- Membership in a like-minded community
- Maintenance-free living
- Equity options crafted to fit your price point

THE ART OF LIVING

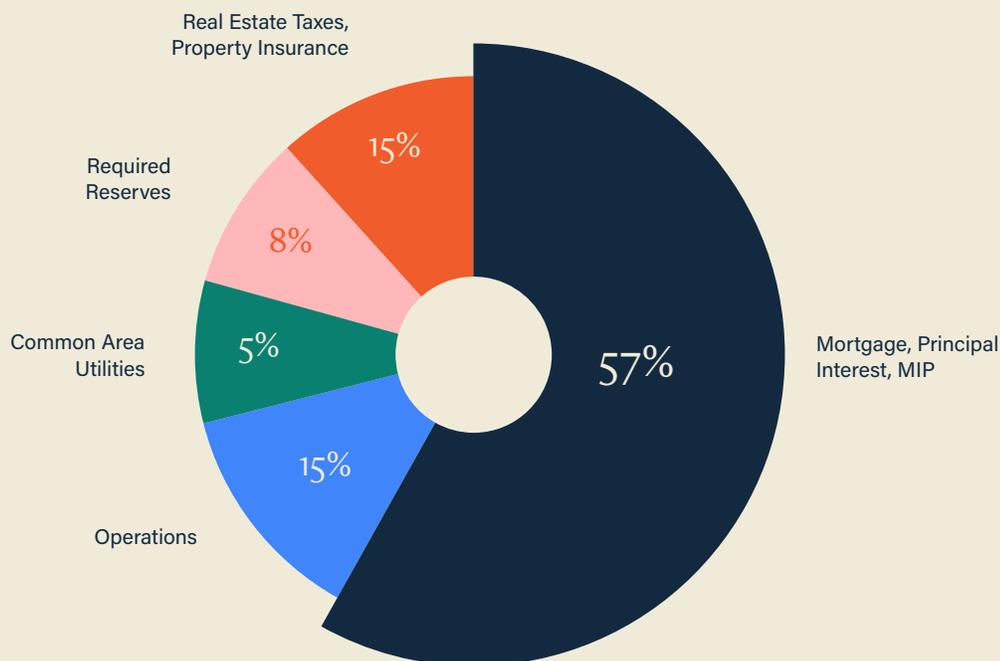
Ownership 101

There are two costs of ownership at Artessa:

- 1** A one-time share payment (equity payment).
- 2** An ongoing monthly membership fee that includes:
This covers principal and interest toward the fixed-rate 40-year fully amortizing master mortgage, real estate taxes, building insurance, operating expenses, operating and replacement reserves, interior and exterior maintenance, professional management, sewer, water, trash, and one underground heated parking garage stall.

Individual members are responsible for their own in-home electric, gas, HO-6 personal contents insurance, and other individual home utilities based on the community. See Artessa Membership representative for more information.

Example of a typical monthly fee breakdown:



**For illustration purposes only, example represents 35% share payment. Check with your Artessa Membership Representative for more information.*



Apartments vs. Co-ops

Cooperative ownership gives you:

Lower monthly costs.

Because cooperatives operate at cost, without profit to an outside owner, monthly member fees are considerably lower than apartment rents. Through a democratic process, members vote on any changes in the monthly membership fee, giving owners control over costs.

Community Stability

Apartments often have frequent turnover in a given year. Cooperatives have a low turnover of units and will often have a waitlist of future members ready to move in when the opportunity arises, which creates a connected and stable community for years to come.

Control and Governance of your community

Cooperatives give each member a voice in the community through an owner-elected board of directors. Apartments are governed by the management company employed to do so. Artessa Cooperative's governing documents ensure that cooperative homes remain affordable and marketable long-term.

Pride of Ownership

Many Artessa members move from a single-family residence and see value in being an owner versus a renter.

Condos vs. Co-ops

Greater ownership interest

Artessa members have ownership interest in the cooperative corporation and its property as a whole, plus the exclusive right to occupy a particular dwelling unit. A condominium owner owns fee title to a dwelling unit plus an undivided interest in the common property of the condominium development, which includes the land and building.

Ease of sale

Cooperatives assist members to find prospective buyers by growing a waitlist, and no real estate transaction fees are involved. Condominium owners must find their own buyer and the sale is a real estate transaction.



ARTESSA

Connect with Us

612-875-3833

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Call to find the local Artesa
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Artesa Main Office

4938 Lincoln Drive, Edina, MN 55436

