



Telemark Northwoods Lodging

PO Box 609 – 15315 Nordmor Road

Cable, Wisconsin 54821

715-798-3999 phone - 715-798-3995 fax

www.telemarkcondos.com gmltelemark@cheqnet.net

The TIOA Board of Directors has created a program that does 3 things: 1) it lets owners such as you, terminate ownership gracefully and without impact to your credit. 2) It allows people new to time-sharing, the opportunity to own a Telemark timeshare for a period of five (5) years only. 3) It allows current 5 year IFY owners to RENEW for either three years or five years.

The Interest For Years (IFY) Program is essentially converting a perpetual Timeshare ownership to a lease that expires after 5 years.

Costs are 5.5 years of current maintenance fees plus \$325 in closing costs. For the 3.3 year option, it is current maintenance fees plus \$150 in closing costs. This ensures no further maintenance fee increases and leaves only annual real estate tax and potential assessment invoices over the period. Unless renewed, the lease (Interest for Years Deed) expires after 5 years, and the unit reverts to the TIOA.

The Board adopted the program to encourage buyers who don't want a long-term ownership and to allow current owners an exit without the exorbitant cost and uncertainty of the many timeshare exit scams out there.

It is in essence, prepayment of your next five (5) years' Maintenance fees. You will be able to use your Telemark timeshare as you always have over the course of those five years. The only thing you pay during the time period will be your annual Real Estate taxes and a potential assessment.

When the five years are up, you will have no further obligation to Telemark unless you would like to continue being an owner. There are options for an additional 3- year or 5-year renewal after your initial 5-year IFY term expires.

The next enrollment period will coincide with 2024 dues payment running from November 1, 2023 to January 31, 2024.

If you are interested in this program, please reach out to me directly at office: 715-798-3999 ext# 4 or gmltelemark@cheqnet.net

Regards,

Kate O'Keefe
General Manager