



## Frequently Asked Questions

Q: When purchasing a unit, what other fees am I responsible for?

A: When purchasing a unit, the purchaser is responsible for, the Homeowners Association (HOA) fees, half of the Government Stamp Tax (*Valued Added Tax, VAT, on the purchase*) and legal fees.

Q: Are pets allowed?

A: Yes, pets are allowed, one per unit.

Q: Is my escrow reservation deposit refundable?

A: Yes, the \$10,000 reservation deposit is refundable during the reservation period.

Q: How do I pay for my unit?

A: You may pay for your unit by completing the reservation form & depositing the \$10,000 reservation fee to the lawyer, (Satory & Associates Law Chambers).

Q: Is in-house financing available?

A: No, in- house financing is not available.

Q: Will there be a generator for back-up power, if yes is that considered an upgrade?

A: Yes, there will be a generator for back-up power. This comes as a standard feature at no additional cost.

Q: When will construction begin, and when will it be completed?

A: Construction is estimated to begin in November 2020; and is scheduled for completion within 18 months thereafter.

Q: Who will manage the property?

A: The developer will manage the property until the Homeowners Association, (HOA) is established.

Q: Are there any HOA Fees? What does it cover?

A: Yes, there are HOA fees. These fees include insurance, maintenance, garbage collection, security, landscaping and gym membership.

Q: What legal fees or costs are involved?

A: Legal fees involved include VAT on the purchase, attorney fees & VAT on attorney fees + title insurance.

Q: Is short term rental allowed?

A: Short term rentals are allowed on selected units and not allowed on others. However, long term rentals, (30 days+) will be allowed.

Q: Are the units the same size?

A: No, units vary in size.

Q: What is the size of the units?

A: Units range from 857.8 square feet (1 bedroom) to 2032 square feet (townhouse).

Q: Can purchase be made in Bahamian Dollars or American Dollars?

A: Purchases can be made in both Bahamian and American dollars.

Q: Can I cancel my purchase during the reservation period?

A: Yes, purchases can be cancelled during the reservation period.

Q: Do you have a preferred mortgage broker?

A: Yes, Simplified Lending Ltd. is our preferred mortgage broker.

Q: What are the stage construction payment percentages and when are they due?

A: **Reservation Deposit:** \$10,000 (paid on or before the effective date of signed sales agreement)

**Deposit:** 10% less the reservation deposit (due on the effective date of sales agreement)

1<sup>st</sup> Payment: 20% on Groundbreaking

2<sup>nd</sup> Payment: 20% Completion of Second Floor

3<sup>rd</sup> Payment: 15% on Completion of Roof

4<sup>th</sup> Payment: 15% Insertion of Windows & Doors

5<sup>th</sup> Payment: 20% Certificate of Occupancy

Q: How much are the HOA fees?

A: HOA fees are BSD \$0.75 per square feet, monthly.

Q: What are the amenities at Westend?

A: Amenities include: Manned 24hr security, flexible rental program, generator, resort style outdoor infinity pools with cabanas, gated entry with card access and telephone entry system, and a state-of-the-art fitness center with training equipment.

Q: What are the units built out of?

A: The units are built out of concrete.

Q: Are the units being built in phases?

A: Yes, units will be built in 4 phases.

Q: Who is the developer?

A: Constantinos Berdanis is a Bahamian developer with over 20 years of experience in real estate.

Q: Will furniture, appliances and blinds be included in the purchase price?

A: No. Furniture, appliances and blinds are not included in the purchase price.

Q: Is there assigned parking for each unit?

A: Yes, there is assigned parking for each unit.

Q: Is there a rental program?

A: Yes, a flexible rental plan is available.

Q: Are the floor plans available?

A: Yes, floor plans are available.

Q: Is title insurance available when purchasing?

A: Yes, title insurance is available when purchasing.

Q: When do I take ownership of the Unit?

A: Upon issuance of the certificate of occupancy.

Q: What is the benefit of making an early purchase?

A: Units are available at a first come, first serve basis. Early purchase benefits include the opportunity to select units with preferred location and spacing options.