

## **FREQUENTLY ASKED QUESTIONS (FAQs)**

### **BAHARI AT RUNAWAY BAY**

#### **1. How do I get to the Development?**

- Continue west along North Coast Highway (beyond Salem)
- Make the first left turn beyond FDRResort and Spa onto Rickets Avenue, then second left turn onto Pimento Terrace
- Continue for 1 minute (300 meters) on Pimento Terrace, you will arrive at Bahari which is located on the right-hand side

#### **2. What is the total number and mix of units at BAHARI?**

The development has a total of 206 units. They are:

- **50** 3-Bedroom Villas plus Bonus Room
- **35** 2-Bedroom Villas plus Bonus Room
- **49** 3-Bedroom Townhomes
- **24** 2-Bedroom Townhomes
- **12** 2-Bedroom Condos
- **36** 1-Bedroom Condos

**TOTAL: 206 Housing Units**

#### **3. What are the projected completion dates for BAHARI?**

The development will be constructed in phases.

They are:

- **Phase 1 – Villas/Townhomes – May 2025**
- **Phase 2 – To be determined**
- **Phase 3 – To be determined**

**Scheduled completion of development – December 2026**

**4. What is the mix of units in Phase 1 and Phase 2?**

Phase 1 will see us constructing the villas along with (8) 3-Bedroom Townhomes as well as development amenities, while Phase 2 will see us constructing 2- and 3- Bedroom townhomes.

- **26** 3-Bedroom Villas plus Multipurpose Room
- **26** 2-Bedroom Villas plus Multipurpose Room
- **28** 3-Bedroom Townhomes
- **24** 2-Bedroom Townhomes

**5. How many parking spaces will there be?**

There will be four hundred and fifty-four (454) parking spaces, seventy-eight (78) of which will be visitors parking.

**6. Are persons allowed to do expansions on the villas?**

No, however, owners will have the option to install a plunge pool at the back of the villas.

The pool size options are:

18 ft x 6 ft

14 ft x 6 ft

**7. Will the units include water heaters?**

Yes, there will be water heaters installed in the units.

**8. Will the units include kitchen and laundry appliances, and AC Units?**

No, however the units will be wired and piped for easy installation of air conditioning units (to be purchased by owners).

**9. Will there be a backup generator?**

Yes. For the common areas.

**10. How many elevators will the apartment buildings have?**

The apartment buildings will have one (1) elevator each. They will be supported by the backup generator.

**11. What security/control provisions will the development have?**

- The development will be gated with a perimeter wall and guardhouse.
- Manned security personnel who will control access to the property at the gate.

**12. How will garbage be disposed of?**

The central garbage collection area is located by the maintenance facility on property.

**13. What amenities will the development have?**

- Club House with
  - a) Resort-style pool 60 ft x 40 ft
  - b) Kiddies Splash Pad
  - c) Lounge area
  - d) Gym with exercise equipment
  - e) Medic Station
- Jogging Trail
- Property Water Storage (2-3 days of water)
- Eco & Smart Features (Solar power lights etc.)
- Landscaped Green Areas and Parks

**14. Where will the water storage be located?**

The villas and townhouses will have above-ground storage tanks. The apartments will have centralized underground water storage.

**15. What are some of the finishes that will be included in the units?**

- Porcelain floor and wall tiles
- Modern kitchen and bathroom cabinetry with
- Solid surface counter tops

**16. What are the current selling prices?**

The starting prices are:

- 3-Bedroom Villas plus Multipurpose Room **USD633K**
- 2-Bedroom Villas plus Multipurpose Room **USD526K**
- 3-Bedroom Townhomes **USD564K** ▪
- 2-Bedroom Townhomes **USD436K**

**17. What is the estimated monthly maintenance cost for the villas and townhomes and what will it include?**

These payments include the maintenance of the common areas, electrical and mechanical equipment, security, and strata management.

- 2- and 3-Bedroom villas – US\$350 to US\$450
- 2- and 3-Bedroom townhomes – US\$250 to US\$380

**18. Are short-term rentals allowed?**

Yes.

**19. Are the prices subject to escalation?**

Yes. All prices are subject to certified escalation and closing costs.

**20. What are the estimated yields for the villas and the townhomes based on short term rentals?**

**3 BEDROOM VILLAS**

**Potential Returns**

Short Term Rentals: US\$320/night

CAP RATE: 10% [50% occupancy (6 months/year)]

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**2 BEDROOM VILLAS**

**Potential Returns**

Short Term Rentals: US\$250/night

CAP RATE: 10% [50% occupancy (6 months/year)]

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### **3 BEDROOM TOWNHOMES**

#### **Potential Returns**

Short Term Rentals: US\$300/night

CAP RATE: 9% [50% occupancy (6 months/year)]

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### **2 BEDROOM TOWNHOMES**

#### **Potential Returns**

Short Term Rentals: US\$200/night

CAP RATE: 8% [50% occupancy (6 months/year)]

## **21. What is the required deposit/payment structure?**

### **Mortgage**

10% Deposit on Signing of Agreement for Sale; Balance on Completion.

### **Cash**

15% Deposit on Signing of Agreement for Sale;

Further 20% due 60 days after Signing of Agreement for Sale;

Further 25% due 120 days after Signing of Agreement for Sale;

Balance on Completion.