

Frequently Asked Questions – Fairview Homes

Q. What am I buying?

A. Fairview Homes offer standalone freehold house and land packages on a fee simple title. They generally offer larger house options than Fairview Park (our freehold unit title subdivision). Architecturally designed home options have been selected for each section, currently on offer, and include golf course fronting sections creating a great lifestyle option for those wanting to make Fairview Estate their home.

Q. How many homes will there be?

A. The subdivision which Fairview Homes is in has 150 lots which have all been formed and had services connected to them.

Q. What are the sizes of the homes?

A. 3 and 4 bedroom options starting from approx. 157m² and ranging upwards with multiple bathrooms and internal double garaging sitting on land starting from approx. 360m² and up from there.

Q. What is a fee simple title?

A. It is a form of ownership that is often referred to as 'an estate in fee simple' or 'freehold' and is often considered to be the title that has the greatest benefit to the owner in respect of enjoyment and use.

Q. How much deposit is required to purchase?

A. Purchasers are required to pay a deposit equivalent to 10% of the purchase price on the execution of the agreement with a further 10% payable when the floor slab for the house is laid.

Q. Is my deposit safe?

A. Yes, it is held in the vendor's solicitors (Burton Partners) trust account as stakeholder, for the benefit of both parties, until the property settles.

Q. When will construction commence?

A. Once any agreement conditions are satisfied the Vendor will procure their contractor to prepare and submit plans to get the necessary consents from the Western Bay of Plenty District Council. This should take between 16-18 weeks and then the contractor will commence construction of the dwelling. Construction will take approximately 14 weeks from the time the slab is laid at which time you will be able to move into your new home (provided that the code compliance certificate for the building has issued).

Q. Who is the building company/contractor?

A. Generation Homes, who have built over 4000 homes since 1997. Established in Tauranga they now build homes throughout New Zealand and guarantee to build on time and on price. For more information we suggest you visit their website www.generation.co.nz.

Q. What are the homes made of?

A. The foundations and floors are concrete with solid plaster over brick exterior cladding. The joinery is aluminium (double glazed) and there is concrete tile roofing. The internal walls and ceilings are gibraltar board.

Q. What are the building guarantees?

A. Each home comes with a 10 year Halo Guarantee to provide purchasers with reassurance and confidence about their purchase.

Q. Is there a colour choice?

A. The roofs are required to be terracotta with the home required to be built in accordance with the covenants.

Q. Can I make changes to the homes?

A. Yes, though the homes must still be in accordance with the covenants. The house pricing is also based on the home plans already done which have been specifically selected for each section, however, alternative house designs can be substituted and priced up. Generation Homes also have a large range of other variations that can be specified and made to the home.

Q. Who is the Vendor?

A. Fairview Estate, who also own the golf course, clubhouse and facilities. The principals have been involved with many residential and commercial developments in New Zealand and have over 40 years experience between them.

Q. I understand there is a Country Club? What does this include and are there any costs associated with it?

A. Yes, Fairview Country Club Incorporated has been established for the purpose of operating a Country Club at Fairview Estate. The Country Club has a user licence with the Owner of the facilities and as a member you are entitled to use these, which include café/restaurant, member's bar, changing rooms, two tennis courts, a health studio, a barbecue and petanque area, an outdoor fireplace area, a children's playground and an indoor pool and spa complex. In addition members enjoy other privileges such as a 10% discount on food and drink, annual golf membership fees and in store golf merchandise purchases at the golf shop. Members are permitted, with approval of the Country Club and Owner, to bring guests into or use the café/restaurant, member's bar, tennis courts, barbecue and petanque area and the indoor pool and spa complex provided they are with and responsible for them. Each of these facilities are designed to offer a perfect balance between social and recreational activities so members have the ability to create their own lifestyle.

Each purchaser of a Fairview Home property comes with membership to the Country Club for up to 2 adults and 3 children (under the age of 25). Each time the property is sold there is a transfer fee payable. This fee is currently \$12,700.53 and is reviewable every 3 years to CPI + 2% (with the next review being 1 April 2021). This is included in your purchase of a Fairview Home. This fund is to cover the ongoing maintenance and improvement of facilities. There is an annual administrative charge which is currently set at \$50.

Non-residents are also able to join the Country Club through annual memberships, however, this membership is limited to 25% of resident memberships to ensure residents make up the majority of members.

Q. Do I have to be a member of the Country Club?

A. Yes, all Fairview Homes purchased properties have (or will have) an encumbrance on the titles which requires purchasers (and subsequent purchasers) to be members of the Country Club for the term of the Country Club which is 50 years from 1 October 2011. Residents who are not members of the Country Club are not permitted to use the facilities including the golf course. The Owner has also registered an encumbrance on its title in favour of the Country Club to bind themselves to provide and maintain the facilities.

Q. I hear there is a pool at Fairview?

A. Yes, an indoor pool and spa complex is located in close proximity to the barbecue and petanque area. This is an exclusive Country Club facility. As well as having a 20 metre lap pool it also has a spa, changing facilities, bathrooms and a kitchenette. Being indoor it is able to be used all year around and is of huge benefit and amenity to members of the Country Club. At the same time an outdoor fireplace was built and children's playground was installed.

Q. If I want to join the Golf Club how much is the annual membership?

A. Annual membership fees for the 2019/2020 year are \$955 for full playing 18 holes and \$635 for full playing 9 holes. You do not get golf membership with the purchase of a property but as a member of the Country Club you get a 10% discount on these fees. There are also other intermediate and

junior membership categories available. For more information on Fairview Golf Club we suggest you visit the website www.fairviewgolf.co.nz.

Q. I understand that Fairview Homes are part of a Resident's Society? What is this and are there any costs associated with it?

A. Yes, a Resident's Society was established to promulgate and manage bylaws and covenants for the benefit of its members, and for the estate as well as to manage, operate and enforce the scheme relating to the use and development of the residential lots in the estate.

Each of the residential lots in the estate are subject to an encumbrance in favour of the Society which requires each owner to become and remain a member of the Society for as long as the owner remains the registered proprietor of the lot.

The covenants registered against each title are for the benefit of all lot owners and principally deal with the building approval process that all lot owners must observe to ensure an appropriate standard of building within the estate. The covenants also provide for the enforcement of breaches, but only through the Society, and primarily are in place to ensure a high standard of homes are built and maintained to protect each owners investment.

Q. What are the Council land rates?

A. Council land rates currently range between \$3,000-\$4,000 for each property with a house on it.

Q. Is there a site manager?

A. No, there is no requirement for a site manager however the staff at the Café or Golf Shop are there to provide any assistance with the use of the facilities.

Q. Are pets allowed?

A. Currently in accordance with the land covenants pets are only permitted if they are owned by the purchaser at the date of transfer of the property. There are already common sense rules to ensure these pets do not interfere with the enjoyment of other home owners though.

Q. Can I sell my home at any time?

A. Yes, you are free to sell your home at any time, just as you can with any normal property and it does not need to be sold through or back to the Vendor or Owner.

Q. What about Goods and Services Tax (GST)?

A. All the homes pricing are inclusive of GST.

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