

# VERA ESTATES POLICY AND GUIDELINES

September 14, 2013



## 1. PROJECT DETAIL

- Name of Developer : **CASTILLE RESOURCES REALTY DEVELOPMENT INC.**
- Project Name : **VERA ESTATES**
- Total Project Area : 22 hectares

A masterplanned community with a mix of residential and commercial development.

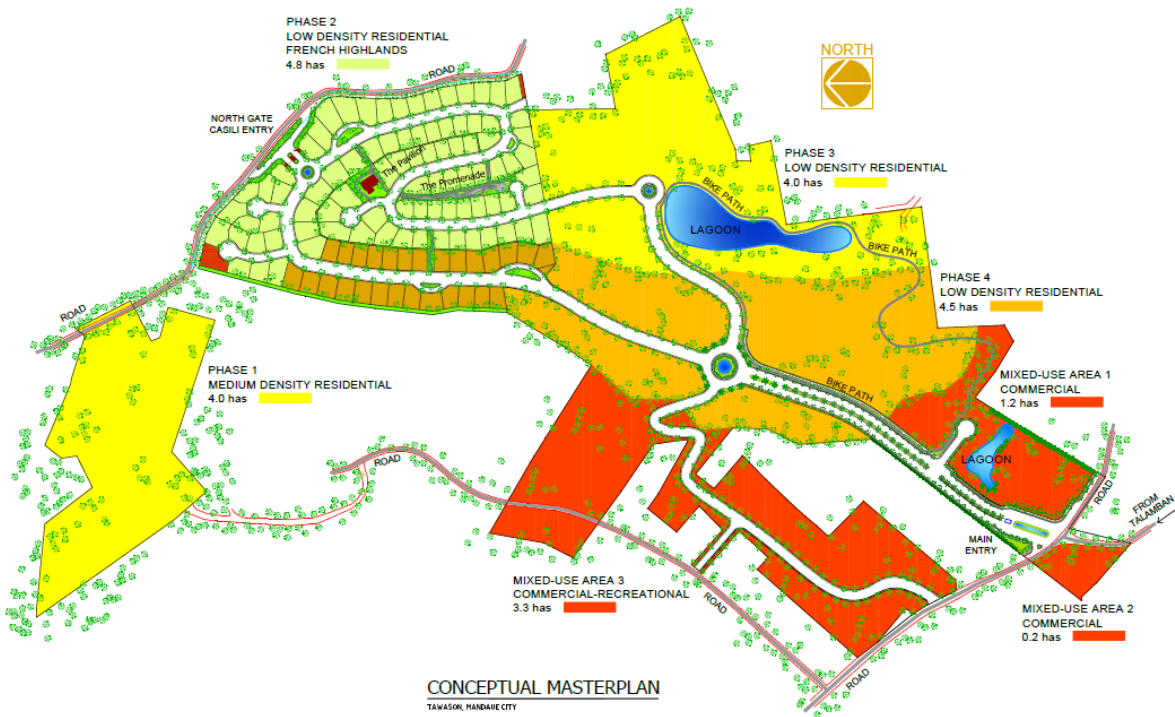
- Subdivision Name : **THE FRENCH HIGHLANDS**
- Area / Number of Lots : 2.7 hectares / 62 lots
- Location : Barangay Tawason, Mandaue City

The first of four residential enclaves. Located at an elevated area overlooking the city.

### MAIN ROAD



## VERA ESTATES MASTERPLAN



## THE FRENCH HIGHLANDS SITE DEVELOPMENT PLAN



## **2. FEATURES & AMENITIES**

- Prime location in Mandaue City, easily accessible to Cebu City, the airport and the North Highway.
- Near schools, church, markets and commercial centers.
- Wide Roads, 20-meter Right-Of-Way Main Road.
- Fully Landscaped Entrance
- Fully Fenced Perimeter
- Water Features and Lagoons
- Tree-Lined Roads
- Landscaped Parks and Playgrounds
- Street Lights
- Central Clubhouse with Swimming Pool
- Community Chapel
- Jogging Trails and Bike Lanes
- Concrete Roads, Sidewalks and Curbs
- Separate Storm and Sewer Drainage System
- MCWD Water Source
- VECO Electrical Power Supply
- Underground Power Service Connection to the Houses
- Telephone Lines and Cable TV Lines (Subject to utility company's expansion program)

## **3. PROJECT ADVANTAGES**

- A Contemporary French themed subdivision, where the structures are designed in conformity with the architecture.
- An exclusive community, part of a total 22 hectares residential subdivision.
- Tucked in the hills of Mandaue where the air is cleaner with a view of the city. The feel of the countryside at the same time provides easy access to the necessities of living.
- A unique location where the city meets the mountains, giving the future residents the best of both worlds.
- An investment opportunity in an area with high property value growth potential. This is evidenced by the presence of schools, subdivisions and commercial establishments.



#### 4. HOUSE MODEL – DESTINEE

##### COLOR OPTIONS



##### HOUSE FEATURES

- 2-Storey Single Detached, Floor Area: 230 sq m,
- 3 Bedrooms, 3 Toilets, 1 Powder Room, Maid's Room with Own Toilet
- 3-Car Covered Garage, Dirty Kitchen, Utility Area
- Basic house deliverables; walls are painted, plumbing fittings, tiled floors.
- House upgrade is allowed and will be assessed separately.

GROUND FLOOR PLAN



SECOND FLOOR PLAN



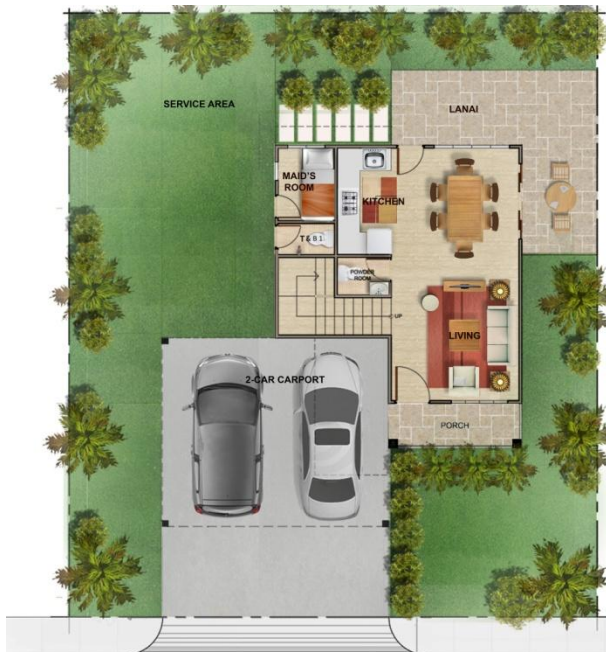
## HOUSE MODEL – CELENE



### HOUSE FEATURES

- 2-Storey Single Detached, Floor Area: 131 sq m,
- 3 Bedrooms, 2 Toilets, 1 Powder Room, Maid's Room with Own Toilet
- 2-Car Covered Garage, Lanai, Utility Area
- Basic house deliverables; walls are painted, plumbing fittings, tiled floors.
- House upgrade is allowed and will be assessed separately.

GROUND FLOOR PLAN



SECOND FLOOR PLAN





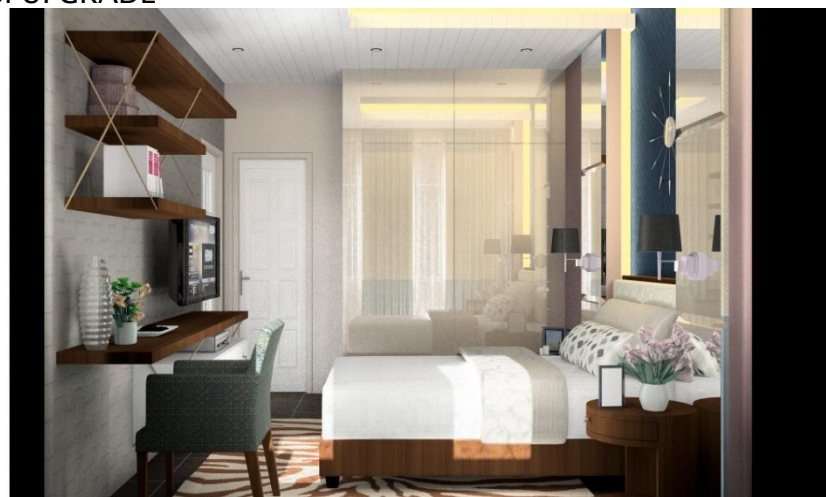
LIVING ROOM UPGRADE



MASTER'S BEDROOM UPGRADE



BEDROOM UPGRADE



## 1. LOT-ONLY PRICES

- Basic lot price, PhP 10,888.00/sq m.
- Additional PhP 500.00/sq m for lots along the main road.
- Additional PhP 300.00/sq m for corner lots.
- Additional PhP 300.00/sq m for lots facing east.
- Additional PhP 300.00/sq m for scenic lots (adjacent and across parks).

## 2. HOUSE AND LOT PRICES

- DESTINEE HOUSE MODEL - PhP 15M
- CELENE HOUSE MODEL - PhP 6M

This is an indicative price, see pricelist for individual pricing per location. Above prices are exclusive of documentary stamp tax, transfer tax, registration expenses, notarial fees and VAT.

## 3. RESERVATION FEE AND EQUITY DOWNPAYMENT

- Reservation Fee of the lot is PhP 50,000.00 and the house and lot is PhP 100,000.00, is non-refundable, non-transferable and is valid for 1 month. This is deductible from the Equity Downpayment.
- After one (1) month from the date of reservation, the Reservation Fee will be cancelled and the reserved lot shall be open for sale if the Buyer has not started payment on the Equity Downpayment balance.
- Equity Downpayment is 20% of the Total Contract Price (TCP).
- Equity shall be payable without interest for a maximum of SIX (6) months, starting on the next month after payment of the Reservation Fee.
- If the buyer defaults on his payment, a penalty of 4% per month shall be imposed on the amount due.
- Prices are subject to change without prior notice.
- CRRDI has the right to correct typographical errors, if any.
- Reservation Fees must be in the form of cash or on-date check payment.
- Check payments should be made payable to CASTILLE RESOURCES REALTY DEVELOPMENT INC.
- Only payments received by authorized CRRDI personnel issued with valid receipt shall be honored.
- Target date for lot turnover is August 2015.

## 4. PAYMENT SCHEMES

- **SPOT CASH**  
Reservation fee of PhP 50,000.00.  
TCP is fully paid within 30 days from reservation  
Discount of 5% on the TCP.

PhP	2,500,000.00	TCP
	<u>- 50,000.00</u>	Reservation Fee
PhP	2,450,000.00	
	<u>- 125,000.00</u>	Less 5% Discount
<b>PhP</b>	<b>2,325,000.00</b>	Discounted Balance Payable within 30 days from date of reservation

- **SPOT EQUITY**

Reservation fee of PhP 50,000.00.

Equity (20% of TCP) is paid within seven (7) days from date reservation.

Discount of 3% on the equity.

The BALANCE (80% of TCP) through bank or Pag-Ibig financing

PhP	2,500,000.00	TCP
	<u>x 20%</u>	
PhP	500,000.00	Total Equity Downpayment
	<u>x 3%</u>	
PhP	15,000.00	Discount
PhP	500,000.00	Equity Downpayment
PhP	- 50,000.00	Reservation
	<u>- 15,000.00</u>	Discount
<b>PhP</b>	<b>435,000.00</b>	Spot Equity, payable in 7 days from date of reservation

- **STRAIGHT 24**

Reservation fee of PhP 50,000.00.

TCP payable in 24 months, No Downpayment, No Interest

PhP	2,500,000.00	TCP
	<u>- 50,000.00</u>	Reservation Fee
PhP	2,450,000.00	
	/ 24	Divide by 24 months
<b>PhP</b>	<b>102,083.33</b>	Monthly payment, covered by post-dated cheques

## 5. ACCOUNT PROFILE CHANGES

- If the buyer decides to transfer or change his lot location, an account change fee of PhP 20,000.00 shall be charged.
- Only one (1) transfer is allowed, the succeeding transfers will be considered as a withdrawal and will be subject to the provisions of a withdrawal.
- Change of financing scheme shall have no charges.

## 6. PROVISIONS FOR MOVE-IN

- House construction and road facilities must be completed.
- The buyer must have paid for the following:
  - a) Membership fee for the Homeowner's Association
  - b) Water Connection Fee
  - c) VECO electric meter is installed, buyer has to apply personally with VECO. Fees for the application of meter shall be Buyer's account.
- For bank, HDMF and other financing agencies, must have fully paid the equity and the loan proceed is released or a Letter of Guarantee is issued by the financing agency.
- Buyer has signed the Certificate of Acceptance for his unit.
- Buyer applies for an Authority to Move-In and is approved by CRRDI.



## **7. GENERAL PROVISIONS**

- CRRDI has the right not to sell to an individual or corporation when necessary.
- CRRDI has the right to change prices and the terms and conditions of payment without prior notice.
- CRRDI does not give discounts or rebates to buyers who don't have brokers.
- Any type of alteration or deletion in the standard delivery of the various models shall not be allowed prior to house turn-over. Only after house turn-over can the buyer arrange for himself and on his account his desired changes. Any private construction within the subdivision must be covered by permits from the duly appointed government offices.
- The use and occupancy of all CRRDI products shall be governed by the Deed of Restrictions.