



Rockley Residences

Frequently Asked Questions:

Q1: Will elevators be installed in each building?

A1: Yes, there will be one elevator for each building.

Q2: How many parking spots are available per unit?

A2: There are 77 parking spots available, and parking is not reserved.

Q3: What are the monthly HOA fees?

A3: The proposed HOA fees are \$1,100 for a 2-bedroom unit and \$1,400 for a 3-bedroom unit. Please note that these figures are subject to approval once the PUP is appointed.

Q4: What are the Annual Taxes for Rockley Residences?

A4: According to the Barbados Revenue Authority & Land Tax Dept., the annual taxes are structured as follows:

- 0.0% up to \$150,000.00
- 0.1% on the excess of the approved value greater than \$150,000.00 but not exceeding \$450,000.00
- 0.7% on the excess of the approved value greater than \$450,000.00 but not exceeding \$850,000.00
- 1.0% on the excess of the improved value greater than \$850,000.00
- We encourage you to verify these rates for yourself.

Q5: What is the ceiling height in the units?

A5: The ceiling height is 8' 6".

Q6: How long will the construction of phase 1 take?

A6: There is only one phase, and the projected completion time is 18 months from the start.

Q7: Do the plans include water tanks for the development?

A7: Yes, the plans account for 4 or 5 x 800-gallon water tanks for each building, depending on perceived need.

Q8: What is the payment schedule during construction?

A8: The payment schedule is as follows:

- \$10,000.00 Reservation Fee (part of 10% deposit)
- Signed Purchase Agreement (Balance to make up 10% Deposit)
- At the start of construction 30%
- 6 months after the start of construction 20%
- 9 months after the start of construction 20%
- 12 months after the start of construction 10%
- 15 months after the start of construction 7.5%
- On the completion date of the unit as certified by the architect 2.5%

Q9: Is there Surety bond protection if the project is not completed within a reasonable timeframe?

A9: Yes, the contractor is required to provide a performance bond for added protection.

Q10: How do I reserve a unit at Rockley Residences?

A10: To reserve your unit, please contact our office at (246) 233-5893 or email us at info@luxecaribbeanproperties.com. Our team will guide you through the seamless reservation process, and all it takes is a BDS\$10,000 reservation deposit, which will be deducted from the 10% deposit required on signing the sales agreement.

Q11: Is there a special discount for the first 20 reservations?

A11: Yes, absolutely! For the first 20 reservations, enjoy an exclusive discount of BDS \$10,000 off your purchase price. Act fast to secure your unit and take advantage of this limited-time discount.

Luxe Caribbean Properties

Call (246) 233-5893

Email us at info@luxecaribbeanproperties.com

Visit our website www.luxecaribbeanproperties.com