



## FAQ Frequently Asked Questions

### Can foreigners own a home near the ocean in Mexico?

Yes. Thanks to many changes in Mexico's law after the passing of the North America Free Trade Agreement, purchasing a home in Mexico is an easy and secure process. Foreigners and foreign corporations can now obtain all the rights of ownership including the ability to buy, sell, lease, bequeath, improve, encumber and transfer your property through a system called a Fideicomiso. The Trust System, as it is also known, enables a Mexican bank of your choosing to hold the title in trust for you. It operates the same way a family trust does in the United States. The trust can be established for a period of fifty years and is renewable for additional fifty-year periods with no limitation. The bank charges a reasonable annual trust maintenance fee for its services.

### How is ownership in Buena Vista structured?

Each owner holds individual title or trust rights to their own lot and home. The community is structured as a "Horizontal Condominium" under Mexican law. For this purpose, the 4.4-acre parcel was divided into 18 pieces. Each of the 16 lots (and homes) is individually owned. There is one commercial property (lot 17) that is being reserved as a site for a future spa. The 18th piece includes the common areas, gated entry and roads. When you buy a lot in Buena Vista you automatically own a 1/17th share of the common area and are responsible for your pro-rata share of the upkeep and maintenance for it. The deed for your lot will show the square meters for the lot as well as your share of the square meter ownership of the common areas. Each homeowner will be subject to the regulations of the condominium. A copy of the Condominium Regulations can be obtained from us. Common area maintenance charges, which will include garbage collection, maintenance for the roads, security systems and common areas, are paid quarterly.

### Can I just buy a lot, design and build my own home?

Yes, certainly.

In fact, that is the way you start ownership in Buena Vista, with the purchase of your lot.

In order to create the magical environment of Buena Vista and to insure all homeowners of protecting the maximum view potential of their lot, the developers selected one architect to initially design and position each of the 16 homes on the lots. The same architect has also assisted us in the design of the common areas and other beautiful hardscape elements to achieve the tiny, hilltop Pueblo feeling of the neighborhood. The developers of Buena Vista have chosen Engineer (Ing.) Luis Cervantes and his staff at Constructora Marabasco, S.A. de C.V. to build our quality homes. That said, you have two ways to build a home in the condominium:

You can opt to use and customize the beautiful floor plans already designed by our architect and have Marabasco build your home for you. If you want to change the plan, or even completely redesign the home, you can work directly with us and Marabasco to come up with a plan that suits your needs.

OR, you can use your own architect and builder to design and build a home for you on your lot. The Rules and Regulations of the condominium require all plans to be submitted to the Design Review Committee of the condominium before construction starts. This is to protect the views of other owners and to assure that the size and architectural style of your home fits into the master plan of the condominium's Spanish Colonial and Tuscan architectural theme.

### How do I reserve the home and site I want in Buena Vista?

Simply contact us directly or through Coldwell Banker Manzanillo, our real estate partner, to make an appointment to view and select the lot you want from the remaining available lots in Buena Vista. We'll be glad to sit down with you over a Margarita or a cup of coffee and answer all your questions. Once you decide you're ready to build, a \$5,000 deposit will start the ball rolling. You can use the custom home already designed for the lot, design a new plan with our help and have Marabasco build it for you, or work with your own architect to design and build the custom home of your dreams.

### Am I assured of a fixed price once I make a commitment for my new home?

If using Buena Vista's builder of choice, Marabasco, you will contract directly with them for your new home. The total price (in Pesos) that appears on the contract you sign with Marabasco is the price you will pay. The agreement will itemize the costs of the home and any changes or upgrades you decide to make. From that moment forward you are protected from any price increases regardless of material cost increases. You will wire your payments directly to the builder in stages as the home is built.

### Can I customize my home before construction starts?

Of course you can! If you are using the custom plan already designed for the lot you purchased, you can build it just the way it was designed, you can customize it, or completely change it subject to the approval of the Design Review Committee and Buena Vista condominium Rules & Regulations. There are no cookie-cutter designs in Buena Vista; every home is a custom creation. When you sit down with us and Ing. Luis Cervantes, the owner of Marabasco, you can give the direction you want your home to take and make all the decisions for the interior and exterior finishes that suit your lifestyle. Naturally, modest architectural design fees will apply to create the set of working drawings. Once the plan is fully developed to your liking, Marabasco will calculate the cost of the home for you. You would use this same process if you were using your own architect and builder.

### How are payments structured when I purchase in Buena Vista?

The first step is selecting, reserving and purchasing the lot you want. All the lots are roughly the same size. Some have Pacific Ocean views. Others have great views of Santiago Bay. A couple of the top lots in Buena Vista even have views in both directions. There are also a few lots in the development with tranquil Lagoon de Juluapan, mountain and valley views. Choosing the views you want will determine the cost of the lot.

There are two ways to accomplish the second step.

If you contract with Buena Vista's preferred builder, Marabasco, for your home you will pay them directly for it in four payments: approximately 30% for the first three payments based on predetermined phases or benchmarks of completion of the home, and a final 10% payment when the home is finished and ready for occupancy.

If you contract with your own architect and builder you will use the terms you mutually negotiate and work directly with them.

### How soon does construction start after I purchase?

Buena Vista chose Ing. Luis Cervantes' Constructoras Marabasco S.A. de C.V. because of their excellent 30-year reputation for high quality, state of the art engineering and attention to detail. We hope you'll choose them too. You have up to 2 years before you are required to start the building process. Naturally it is in your best interest to begin as soon as you can to take advantage of the excellent construction costs in Manzanillo and to avoid materials and labor cost increases. When you are ready to start the home customization process Ing. Luis will tell you what his schedule is for starting work. Quality is Luis' first priority. If you use your own architect and builder you will work directly with them to determine the start and completion dates.

## Who can build my home in Buena Vista?

Buena Vista has chosen to work with Ing. Luis Cervantes and his staff at Constructora Marabasco S.A. de C.V. Luis has been building in Manzanillo and the surrounding areas for over 30 years. He built the elegant Grand Bay hotel at Barra de Navidad and many fine homes in Careyes and La Punta. He will select the best trades people, artisans and sub-contractors based on his experience and knowledge of their reputation for quality. Naturally, you are allowed to select any licensed architect and builder of your choice if you wish.

## How are the homes constructed?

Ing. Luis Cervantes of Constructora Marabasco has had the homes of Buena Vista designed and engineered to comply with the latest structural standards including the protocols for seismic construction. His homes are built using the most current system of steel-reinforced concrete columns and beams, brick, and cement stucco. Accents of Cantera stone are included in some designs. Fees for building permits and engineering costs are included in your contract with Marabasco. Also included is an extensive soils analysis report from the nationally reputable firm, STCC (Supervisiones Técnicas y Control de Calidad, S.A. de C.V). The information and calculations from STCC's soils engineer is given to the structural engineer for your home before he starts his calculations. This makes certain the foundation for your home is placed at the proper depth and with the correct amount of steel and concrete reinforcement. Beware of any builder or architect who makes light of or encourages you to eliminate this important step.

## How do I stay informed during construction?

Naturally, you are welcome on the site to inspect the progress of your home anytime you come to Manzanillo during the process. We'll be glad to help you find accommodations if you wish.

If you have elected to use our optional Construction Administration Services package, we'll stay in touch with you periodically on the Internet and by phone as work progresses. We'll also set up a special private area just for you and your family on the Buena Vista website where we'll post digital progress photos showing what has been going on. Additionally, on the website's general Photo Gallery you'll find current pictures of the work on the common areas and progress of the other homes under construction in Buena Vista. This is an excellent way to keep your family and friends involved with the progress without having to send multiple email messages and photographs to each of them. During construction, we are as close as your phone or computer.

By doing this, you will have only one, English speaking contact, your personal representative at Buena Vista, who partners with you during construction and keeps you abreast of progress. All the fear and pit-falls of trying to build in a foreign country with a different language, laws and currency are removed from the equation, leaving you to focus on the important personalization items for your new home.

If you wish, of course you can work directly with Ing. Luis Cervantes from Marabasco or the builder of your choice without our involvement.

### How long will it take to build a home in Buena Vista?

The time frame from start to finish will vary depending on the builder you use, weather conditions, and your builder's workload. Generally a home takes between 10 and 12 months to complete from actual start of construction to finish.

### What is the guarantee on my new home?

If you select Constructora Marabasco S.A. de C.V. they will provide you with a TWO-year bond for defects in workmanship or materials. This is TWICE the length of other contractors building in Manzanillo at the present time.

### Is Beach Club membership optional?

Yes, of course membership is optional. You are not obligated to join the Beach Club.

If you are interested in becoming a member, there is a modest Membership Initiation Fee and very reasonable Annual Membership Dues. The facilities include a large sun terrace with chaise lounges and direct access to five-miles of beautiful sandy beaches, a small restaurant, large fresh-water pool and even waterfront motel-style guest rooms you can reserve at very reasonable rates to house your overflow winter guests. The Club's facilities are also available for private parties and events to members.

We'll be glad to provide you with all the information you need to make a decision to join when you meet with us in person.

### Can I rent my home to others when I'm not using it?

Yes. In order to assure the security of the development and protect your neighbors, if you want to rent your home when you are not using it, you will be required to do it through the Rental Program established by the Buena Vista condominium. The developers intend to contract with only one property rental Management Company who will be responsible to coordinate and handle the screening of tenants and the rental of homes in Buena Vista. This program will be developed in the coming months and the details will be posted on our website or available from your real estate agent.