



# 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 which is estimated to start in April/May 2024.

**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:

- BDS \$10,000.00 Reservation Fee (part of 10% deposit)
  - Signed Purchase Agreement (Balance to make up 10% Deposit)
  - At the mobilisation of your building 20%
  - On completion of your precast structure 30%
  - 2 months after completion of precast structure 20%
  - 4 months after completion of precast structure 10%
  - 6 months after completion of precast structure 7.5%
  - On the completion date of the residential unit 2.5%
- Or such later dates as the architect may certify in writing to the purchaser

**Q9: Is there Surety bond (Performance 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](mailto: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.

**Q12: Are there projected figures on rental income?**

A12: As this is a unique property, a new build, larger square footage than the present Rockley apartments, located on the Rockley Golf Course, walking distance to the beach and close to all amenities. This is what we have estimated.

The suggested holiday rental rates:

2 bed summer rate US \$250.00 per night – winter rate US \$325.00 per night

3 bed summer rate US \$350.00 per night - winter rate US \$425.00 per night

Long Term rental of 2 bed US \$2500.00 per month

Long Term rental of 3 bed US \$3500.00 per month

**Luxe Caribbean Properties**

**Call (246) 233-5893**

**Email us at [info@luxecaribbeanproperties.com](mailto:info@luxecaribbeanproperties.com)**

**Visit our website [www.luxecaribbeanproperties.com](http://www.luxecaribbeanproperties.com)**