

BUYING PROCESS AT CASA LINDA



Casa Linda
QUALITY COMMUNITIES



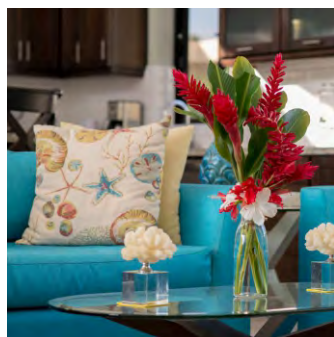
The Buying Process at Casa Linda

Most clients find purchasing real estate in The Dominican Republic to be very similar to how it works in North America and Europe.

1. A lot reservation and house plan is approved by you and Casa Linda.
2. A meeting is held with a DR real estate lawyer to begin the legal process to buy.
3. A deposit is wired to the law firm's trust/escrow account to hold the lot.
4. Selection of finishing materials.
5. The final house plan with any changes is approved by you.
6. A Promise of Sale is drafted by the law firm in Spanish. You are given an English copy for your approval.
7. Construction of your villa begins. Payments are made during construction at predetermined intervals.
8. A final Sale contract is drafted by the law firm in Spanish. This is the document that will be registered at the DR land titles office. You are given an English copy for your approval.
9. Receive your new villa and enjoy being part of our great community. Casa Linda is here to care for you after your purchase with onsite services and helpful staff who can help you settle into your new country.

So let's break this down step by step so we can explain to you how each process gets you one step closer to your dream becoming a reality.

1. A lot reservation and simple house plan is approved by you and Casa Linda. This is the first step which is simply getting you ready before we go ahead and introduce you to the lawyer but at the same time getting some important information from you so you don't have to repeat the process once we meet the lawyer. Most importantly, it allows us to reserve the lot that you have so carefully selected thus preventing any one else to purchase this lot whilst this lot reservation is valid.
2. A meeting is held with a DR real estate lawyer to begin the legal process to buy. If you have got this far well it means you are ready to really make your dream happen. You have selected your lot, completed a lot reservation and are ready to make your deposit. The introduction to the lawyer is the next necessary step in order to make things legal, but in a stress free manner. You will be explained the entire process from making the lot reservation deposit to the final sales contract.



3. A deposit is wired to the law firm's trust/escrow account to hold the lot. Your agent would have explained to you during the sales presentation that in order to complete a lot reservation that a deposit of US\$25,000 is required. This is the stage where you are about to commit to a payment which is non-refundable, so we always like to make sure that you are making the right decision, which of course is never a doubt now that you have seen for yourself that we are the most successful gated community on the North coast. This payment will be held in escrow/trust and will be used as part of the first payment to start the construction. The time frame is usually 2 weeks.
4. Selection of finishing materials. After paying your deposit you can sit down with our amazing project coordinators to choose the color scheme for your villa. You will choose the paint colors, wood colors, granite colors, floor tiles...you design your own color scheme!
5. The final house plan with any changes is approved by you. This is the fun stage, designing your dream house. Many clients are perfectly content with our villa designs but some people like to add their own finishing touches. You can design whatever your budget allows! Once the plan is completed we would then submit this for a quote. Please note an initial basic plan will be presented to you on which a basic price can be based.
6. A Promise of Sale is drafted by the law firm in Spanish. You are given an English copy for your approval. Once you have selected your materials and approved the final plans for your villa we get to what is the only boring stage, the Promise of Sale contract...once this is done, then the magic starts, building your villa! The Promise of Sale contract contains all the important information about the villa including all the dimensions and characteristics, the construction process, timeline and payments etc. and once you have signed this, we can start building your villa once both parties have signed it. All plans also have to be completed and checked: structural, plumbing and electrical and your first construction payment has been received.
7. Construction of your villa begins. Payments are made during construction at predetermined intervals directly to RCL (Residencial Casa Linda) accounting office, known as "Neguen" as opposed to the initial Lot reservation payment that went to the lawyer's office. Now it is a reality, after receiving the first construction payment we will clear the lot, lay down the foundations and then your villa starts from the bottom up. You will be given regular updates as the construction progresses, and we will inform you of when you need to make your payments as per the construction progress.
8. A final Sale contract is drafted by the law firm in Spanish. This is the document that will be registered at the DR land titles office. You are given an English copy for your approval. This means that your villa has been completed, and so we're just moments away from delivering your villa to you! The contract contains most of the same information as the first Promise of Sale contract. This is the contract that will be deposited to the land courts that will issue the title/deeds in your name, or if required, a corporation. This document must be signed by both parties or your POA.

9. Receive your new villa and enjoy being part of our great community. Casa Linda is here to care for you after your purchase with onsite services and helpful staff who can help you settle into your new country. We will deliver the villa to you by our liaison officer and she will go through everything you need to know as an owner here at Casa Linda. She will also set up an owners' portal for you so that you can access your villa account online to check your monthly expenses, rental income and rental calendar (if in the rental program).

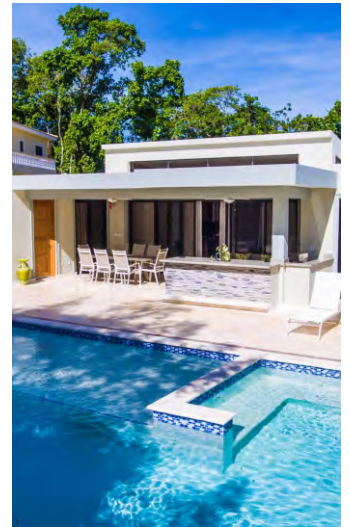
Payment Schedule:

Like many projects in North America and Europe, Casa Linda constructs based on payments made at certain stages of construction. Although payment terms are based on client needs, the following is the general outline:

1. 35% of purchase price to begin construction (this amount is less \$15,000 US if a lot reservation was done previously);
2. 30% of purchase price 2 months after start of construction (dependent upon construction schedule);
3. 25% of purchase price 4 months after start of construction (dependent upon construction schedule);
4. 10% upon taking possession of the villa.



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Casa Linda Communities
Carretera El Choco, Sosúa/Cabarete
Puerto Plata, Dominican Republic

- www.buyincasalinda.com
- info@buyincasalinda.com
- 1-844-872-8686

Effective February, 2024

Warranties

Casa Linda grants a five (5) year warranty for unseen defects only in the structural part of the property and the roof has a ten (10) year warranty, from the date of delivery thereof, (except for electrical and / or mechanical parts, which are not covered in this warranty, and will be directly covered by the manufacturer and / or supplier up to the limits established by them).

The warranty on the landscaping is subject to proper care and maintenance and weather conditions.

Please inform us if you have a decorator who will need access to your villa prior to your arrival to take possession. Without your authorization, or in the company of a POA, no one will have access to your villa until you personally take possession.

We understand that you may not be here immediately to receive your villa, but it's important to commence pool and garden care as soon as your villa is complete in order to avoid damage to the pool surface and overgrowth in the garden.

In a tropical climate, buildings must have regular ventilation and cleaning to prevent problems related to insects and humidity.

We encourage you to meet with Karina, our Owner's Liaison, about pool, garden, housekeeping and maintenance services. She can direct you to reputable service providers: lo@casalindacity.com 1-809-571-1190 ext.103.

If you intend to rent your villa, Karina can also provide a list of rental management companies in the area.



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