

# salt. frequently asked questions

## Who are the developers of salt.?

SNG Investments No.2 Limited is a company run by directors Paul Spillane and Peter Gillespie, who recently completed the 850 Cameron Road complex in Tauranga. Prior to this, the developers have completed a number of high quality commercial and industrial builds.

## When is the expected completion date?

Estimated building completion is Quarter 1, 2018.

## What houses and apartments will be available?

There will be 52 apartments and 12 townhouses on offer. Three blocks of two storey townhouses; and two apartment buildings, each three storeys high, with lift facilities. There will be a range of dwelling types including:

- One bedroom apartments
- Two bedroom apartments
- Three bedroom apartments
- Two bedroom, two storey townhouses
- Three bedroom, two storey townhouses

## Will there be a Body Corporate?

A Body Corporate will be established as all Unit Titled properties in New Zealand are required to do so by law. The purpose of the Body Corporate is to manage the assets of the property owners. The Body Corporate budget and estimated levies will be calculated and supplied by a third party company which is soon to be appointed.

## What utilities, appliances and finishes will there be in the townhouses and apartments?

Throughout each dwelling, the following will be implemented:

- wall oven
- range hood
- electric hob
- dishwasher
- electric hot water cylinder
- waste disposal unit
- colour options as per finishes boards
- split system air-conditioning

## Prices of townhouses will start from

- 2 bedroom - \$625,000
- 3 bedroom - \$760,000

## Prices for apartments will start from

- 1 bedroom apartments - \$435,000
- 2 bedroom apartments - \$485,000
- 3 bedroom apartments - \$755,000

## What is the purchase and payment process?

A refundable \$5,000 deposit is paid upon signing a conditional sale contract and held in a trust account by Colliers International. The contract is delivered direct to the purchaser's appointed solicitor for review.

The conditional sale contract allows purchasers to a five working day due diligence period to review the contract with their solicitor, organise their finance and decide if they want to proceed with the contract.

If the purchaser doesn't proceed with the contract, the \$5,000 deposit is fully refunded.

If the purchaser decides to progress with the contract, it becomes an unconditional contract. At this point, 10% of the purchase price is payable. The purchaser will top up their \$5,000 deposit to the full 10%. This is held in a trust account by the vendor's solicitor until settlement.

The balance of the purchase price is payable upon contract settlement. Settlement occurs on completion of construction and once a receipt of the Building Code of Compliance is received.

## Has Resource Consent been granted?

**salt.** has Special Housing Accord designation approval for development by the government. The consenting process is being managed by Lysaghts Consultants, who specialise in surveying, engineering and land development. Resource Consent is underway.

## Will the apartments and townhouses be Freehold?

Yes, they will all be Freehold, with a Unit Title.

## What car parking is available and will there be visitor parking?

There will be a minimum of one allocated carpark per dwelling with some having two carparks. There will be additional visitor car parking onsite.

## Will there be an onsite manager?

Yes.

## Are pets allowed?

This will be considered in the Body Corporate administration.

## What other facilities will there be?

- Café
- Village green for residents