



EMERALD ISLE, NORTH CAROLINA



frequently asked questions

What is Village West? Village West is a new mixed use community comprised of retail/commercial condos, residential condos and townhomes – all to be developed in three phases. Phase 1 is eleven retail/commercial and eleven residential condos with a completion date of Spring 2021. Phase 2 & 3 are planned with seventeen residential townhomes and will be built in the near future. There are a total of 28 residential units and 11 retail/commercial condos.

Who are the developers of Village West? A-Team Village West, LLC is comprised of local businessmen Adrian Holler, Bill Brown, Curtis Struyk and Samer Hamad. Previous successful projects include the Islander Hotel & Resort, Emerald Isle and the bask Hotel, Morehead City.

Who is involved with Village West?

Engineer: The Culliper Group, PA
Architect: Coastal Architecture
Builder: Coastal Building & Streamline Developers
Interior Design: Maxwell Decor and Design
Sales: Bluewater Real Estate (residential) & Hamad Realty (commercial)

Where is Village West located? Village West is located at the corner of Louise Avenue and Islander Drive near the Emerald Isle Western Regional Oceanfront Access and the Islander Hotel & Resort.

What are the amenities? Private community swimming pool & lounging area & bath house, grilling station/area, private gated parking, natural greenway landscaping, sidewalks and private septic system

Where can I view floor plans, pricing and availability? Go to VillageWestEI.com on your mobile device or laptop for the entire scoop.

What about the HOA? The Master HOA will cover all the elements associated with the overall community (condos & townhomes) while the condos (Phase 1) will be part of the Condo Owners' Association HOA as well.

What are the HOA dues for Phase 1 and what do they cover? For Units A-E and H-K, the dues will be due semi-annually and are budgeted to be \$2424.48 (which equates to \$404.08 on a monthly basis). Unit F is budgeted to be \$2997.78 semi-annually and Unit G is budgeted at \$2878.56 semi-annually. This covers both the Master HOA and the Condo Owners' Association. This covers: management fees, exterior maintenance of the condo buildings, exterior yard/landscaping maintenance of the common areas, common area maintenance, trash receptacles/removal, recreational amenity maintenance (pool, bath house, and grills), quarterly pest treatment, street/parking area lights, water, sewer, storm water management, basic cable, internet service, parking area maintenance, parking gate maintenance, liability insurance for the common areas

What about condo insurance? Each residential condo unit (A-E & H-K) will be assessed an initial annual insurance assessment of \$1734.70 for hazard insurance which will cover wind and hail but not flood insurance. Unit F will pay \$3254.37 and Unit G will pay \$2938.37 for their initial annual insurance assessment. Village West is located in a Flood Zone X and therefore, does not require flood insurance. Flood insurance is optional per owner. Owners will take responsibility for their own contents and interior of their units through an HO6 policy. The first year of condo insurance will be due at closing.

201 Islander Drive
Emerald Isle, NC

VillageWestEI.com
(252) 646-3244





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What are the other known expenses with owning at Village West? Carteret County and Emerald Isle property taxes are at .485 per \$100 of assessed value plus a \$255 Solid Waste Fee for the 2020-2021 tax years. The electric power is supplied by Carteret Craven EMC.

Is there a plan for capital reserves? At closing, each residential condo unit owner will pay a capital reserves amount equal to two months' estimated owner' dues.

Can I rent my condo or townhome? Yes. There is no restriction on the length of rentals by owners of the residential units. Bluewater Vacation Rentals has prepared a vacation rental management proposal if interested in knowing what your condo unit may rent for on a weekly basis.

Can I bring my pets? Yes, up to two cats or dogs (or one of each) are allowed per owner.

Where can I park? Each owner is assigned two parking spaces per residential unit and one parking space per commercial unit in the gated community parking area. Any vehicles, golf carts, boats, trailers or campers parked in such spaces must fit within the area as marked without encroaching into another's parking space.

So the sales price includes furnishings? Yes. Buyers will have a choice between two furniture packages.

What is the procedure for securing my Village West condo or townhome?

- A. Tour property, review plat/plans and select available unit
- B. Review Public Offering Statement & related legal documents and sign
- C. Enter into an Offer to Purchase Contract with 15% earnest money
- D. Wait for completion, go to Settlement and enjoy!

What is the Earnest Money Deposit required? The earnest money deposit required is 15% of the sales price. The escrow agent will hold the earnest money until the 7 day right to cancel time period expires. If you decide not to cancel the Offer to Purchase, the earnest money then becomes NON-REFUNDABLE.

If I change my mind, can I get the Earnest Money Deposit returned? Only if you cancel the Offer to Purchase within the 7 day right of rescission per the Public Offering Statement OR breach by the seller per the Offer to Purchase, will the earnest money deposit be returned

Visit VillageWestEI.com for more details.

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