



Ocean Heights

at Stella Maris Village, Long Island, Bahamas



Ocean Heights



Reside in luxury whilst indulging your lifestyle choices. If flying, diving, deep-sea fishing, sailing, exploring or the desire to kick back and relax in paradise is your idea of heaven, then Ocean Heights is your ideal haven.

Set on some of the highest ground in The Bahamas with breathtaking ocean views, Ocean Heights sets new standards for island living. We present a remarkable development of four eco-friendly villas, each consisting of four, 2 bedroom apartments. Completing the development are three, 3 bedroom houses and a community pool in a spectacular setting.



The apartments are competitively priced from \$595,000 and finished to a high specification to include solar power, rainwater filtration systems and first class insulation qualities. These features bring your home close to self-sufficiency and help support the environment. Specifications also include preparation for connection to modern fiber-optic communications.

Our exclusive luxury apartments are modern and well appointed with clean, contemporary lines in a style sympathetic to the stunning natural surroundings of Stella Maris Village and Long Island. Our trusted and proven constructors are once again utilizing the innovative and highly robust “Emmedue” construction method, offering maximum protection from the elements.

The small, onsite international airport (code SML) with full “port of entry” services makes access easy and is ideal for private pilots. There is also a full-service marina and only a short stroll away from Ocean Heights is a highly acclaimed boutique Club Hotel with a beach bar and amenities .



Choose our 3 bedroom “Clearwater” for individual living at Ocean Heights. One of three dramatic new homes to be included, with the option of a plunge pool.

Stella Maris Village stretches from the dramatic Atlantic Ocean coast, with many secluded beaches, over to the Caribbean side with its calm and shimmering turquoise waters and staggering sunsets.

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Ground floor – interior view



Stella Maris Village – coast to coast.



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Interior finishes and specifications guidelines

General

- 10' ceilings
- 5" baseboards
- Smooth finish on walls
- Porcelain floor tiles throughout
- LED lighting
- Ceiling fans

Air conditioning

- Wall mounted "silent" units

Laundry

- Washer/Dryer included

Kitchen

- Cabinets with soft closers
- Granite counter tops
- Quality stainless sink and faucet
- Stainless stove
- Ceramic hob
- Stainless fridge freezer
- Microwave/Extractor

Bathrooms

- Vanity units and quality wash basins - double in master
- Custom glass door to wet room style shower
- WCs with soft closers



Apartment A - first floor sq ft

Air conditioned	-	907 (84 m ²)
Covered terrace	-	557 (52 m ²)
Uncovered terrace	-	947 (88 m ²)
Total	-	2411 (224 m ²)

Price - \$745,000

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Apartment B - ground floor sq ft

Air conditioned	-	803 (75 m ²)
Covered terrace	-	170 (16 m ²)
Total	-	973 (91 m ²)
Price - \$595,000		



Apartment C - ground floor sq ft

Air conditioned	-	907 (84 m ²)
Covered terrace	-	302 (28 m ²)
Total	-	1209 (112 m ²)
Price - \$595,000		



Apartment D - ground floor sq ft

Air conditioned	-	803 (75 m ²)
Covered terrace	-	170 (16 m ²)
Total	-	973 (91 m ²)
Price - \$595,000		

Your Ocean Heights Home

Who are the Developers? Stella Maris Village Limited is the estate owner and developer. The company is a British owned, Bahamas registered business, with principals having an extensive and proven track record in The Bahamas stretching over the last 10 years.

What is the “Emmedue” construction method? See www.emmedue.it. We have already used this construction method on Long Island. It is robust and complies with latest Bahamas hurricane Category 5, building standards. It looks good too.

Do I purchase using the normal “Stage Payment” procedure? No. Unlike many developments in The Bahamas, our development is fully funded and already coming out of the ground. A fully refundable \$5,000 reservation fee secures the home of your choice, with a 10% deposit to be paid into escrow at the sales agreement stage once you are ready and willing to proceed. The reservation fee will be used as part of the deposit. The balance of the purchase price, along with the legal fees and stamp taxes, is paid once the unit is completed, certified by the supervising architects and officially recognised by a Government issued Occupancy Certificate.

When will the first homes be completed? We are already well underway. We are scheduled to have the first villa of four homes ready for occupation in late 2017, with the next three villas becoming ready during the course of 2018.

Taking Ownership - Ongoing Care

Your Guarantee of Good Title As a nation geographically and culturally close to the USA, but where property law is based on the British system, The Bahamas recognises both Condominium and Leasehold as equally valid ways of taking title to real estate. After taking legal advice we have chosen the British system of a 999-year lease (often referred to as a “virtual freehold” due to the very long term) to give the best advantages of both systems. This type of ownership provides for the superior maintenance services of leasehold together with a security of ownership that matches freehold or condominium titles. The leasehold system has stood the test of centuries and your 999-year lease will provide carefree home ownership for you and for generations to come. If you are likely to be an owner who will occupy the property part time, you will be able to relax knowing that the tedious business of things such as maintenance and insurance are already taken care of.

Registration of Ownership Your ownership will be recorded in the office of the Bahamas Registrar General under the Bahamas Registration of Records Act.

Freehold Ownership Whilst the hands-off nature of ongoing care for the property provided for by the lease is likely to be convenient, especially for owners who do not live permanently in The Bahamas, provision is made for the option for the freehold of the property to be owned by the owners of the apartments if that is preferred, thereby mirroring the ownership under the Condominium system.

Lease Document The full lease document will be prepared and agreed by your lawyers, but a draft is available should you wish to review it yourself.

Title insurance This is not strictly necessary as under Bahamas law the lawyers handling registration of your property purchase are required to guarantee good title as part of their work. However, if you still wish to obtain title insurance, the cost is a modest 0.5% of the purchase price.



Relax and Enjoy: Stella Maris Village has it all covered

Maintenance & Insurance The ongoing enjoyment of your Ocean Heights home is dependent on good standards of maintenance and care. A key benefit of the leasehold system of ownership is that the responsibility for organizing maintenance will remain with the freeholder (initially Stella Maris Village Limited), whose contractual responsibility it is to ensure that all runs smoothly and efficiently. These contractual obligations require us to carry out maintenance, insure the property and tend to landscaping, etc, although the day-to-day duties are likely to be delegated to a specialist property management company.

High Standards & Effortless Ownership The leasehold system leads to exemplary standards of maintenance and service, with no effort on the part of the homeowner. If you have ever wandered around London and marveled at the fabulous condition of many Victorian era buildings, it is the leasehold system that is to be thanked for their preservation. As developers, we know that later clients will look at our earlier buildings for an indication of how their home will look in years to come. Those early buildings will always look good, ensuring that values are enhanced for both you and us.

Homeowners' Association With Stella Maris Village Limited taking care of things, there is no requirement for owners to form, or to be involved with running, a Homeowners' Association. But there is nothing to prevent owners from doing so if they wish. Should homeowners decide to become freeholders, then the management role of Stella Maris Village Limited would cease and a Homeowners' Association or similar structure would be required.

Costs: Transparency

Accountable to You When taking care of your property, we will always do so in strict accordance with the high standards set out in the lease and we are required to account to you for every cent we spend. Detailed accounting records will be kept and made available to you for inspection if requested.

Recurring Costs - Shared Equally The costs of maintaining and insuring the building, including infrastructure such as the solar power and air conditioning equipment and for tending to the landscaped areas are divided equally between the four homeowners. For the first year the cost has been estimated at \$650 per month. For the following years the costs will be in accordance with the budget which is prepared annually.

Value

Helping you and the environment The good news is that overall ownership costs will be reduced due to the fact that the home will be close to self-sufficiency in terms of water and electricity, due to the solar energy and rainwater collection and filtration systems which we install as standard.

Your Opportunity to join an optional rental programme

We intend to have a Bahamas Real Estate Association licensed operator with an office at Stella Maris Village to service both long-term and holiday/vacation rentals. We are expecting a high demand due to the exclusive nature and high specification of these apartments in such a beautiful position.

Expected returns, after management costs have been met, range from **2.5%** per annum from a long term let, to **5% - 7%** for managed, weekly vacation lettings, with allowance being made in the case of the second option for normal vacation use by the owner. If owners require the use of the property at the peak vacation times then the return should be anticipated to be at the lower end of the 5%-7% range.



Dean's Blue Hole, Long Island, The Bahamas



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