

FERNVALE – FREQUENTLY ASKED QUESTIONS (F.A.Q.)

QUESTIONS ABOUT THE PROJECT'S CONCEPT AND FACILITIES

Q: What is this project?

A: Fernvale is a resort-themed residential subdivision project with leisure facilities and commercial amenities.

Q: How big is the project area?

A: The actual subdivision area is 20.8 hectares. But there is additional 8 hectares that is part of the masterplan.

Q: What are the facilities that will be built?

A: We will have a grand clubhouse, a big swimming pool, a children's playground, and sports facilities. There will also be a middle park, and a linear park along the river. There will also be boat basin exclusively for Fernvale residents.

Q: What will be in the clubhouse?

A: There will be a function hall, an activity hall, the village administration office, rental spaces for village amenities, and a long terrace overlooking the surrounding facilities.

Q: What will be the sports facilities?

A: There will be tennis, basketball, and beach volleyball.

Q: How will the swimming pool look like?

A: The pool will be big and curvy, going around a grove of trees. It will have lots of coves, in-pool seating areas, a wading area, lounging areas, 2 bridges, 3 little "islands", a waterfall, fountains, a separate children's pool, a deep diving part, and an artificial beach. There will be circular in-pool bar. There will also be an alfresco restaurant with a wishing well under the trees, surrounded by the pool. The pool area will have lush tropical flowering plants.

QUESTIONS ABOUT THE PROJECT'S INFRASTRUCTURE

Q: How will the roads be?

A: All roads will be wide, tree-lined, concreted, with proper curbs, gutters, sidewalks, and signage.

Q: How is the drainage?

A: The drainage system is all underground with a drainage line running under both sides of each road, with proper drains every 30-50 meters. The entire subdivision has a concrete perimeter fence.

Q: What about the water supply?

A: We will be installing underground water supply lines along both sides of each road. Underground pipe casings have been installed across the roads so that there is no need to dig up the road to install the lines. There will be a pre-installed metering point at the corner of each lot. We will also build a large cistern and an overhead tank at the front area. Water will be supplied by Mactan Rock, the local water utility. But if it is not enough we will drill a deep well. We will be supplying the water directly to individual homes.

Q: What about electricity?

A: We will install steel utility poles. The transmission lines should be provided by BISELCO, the local power utility.

QUESTIONS ABOUT LOT PRICES AND PAYMENT TERMS

Q: How much is each lot?

A: Right now lot prices range from P516K+ for small regular lots to P8M+ for the bigger commercial lots.

Q: How much per square meter?

A: Right now for **residential lots** it is P2,950/SQM for regular lots, and higher for corner lots, park- or clubhouse-facing lots, main road lots, or river-view lots, up to P3,900/SQM. For **commercial lots**, it is from P3,800/SQM to P5,950/SQM.

Q: Do you have instalment terms?

A: Yes, we have instalment terms. We have 0%, 15%, or 30% downpayment. The balance or full price can be payable from 6 months to 10 years.

Q: Can we apply for PAGIBIG or bank financing?

A: Yes, when the individual lot titles are released, they can be mortgaged directly to PAGIBIG or the bank.

QUESTIONS ABOUT HOUSING UNITS

Q: Do you also offer housing units?

A: Yes, we also offer housing units. In fact we have several designs on offer.

Q: Will the houses have the same design?

A: No, because we do not want the village to look like low-cost housing. Each house will have a different design. Each design we have will only be for one buyer. We have many designs under development, so that we can offer a different house design for every buyer. We can also make a new design or revise an existing one to fit your requirements. The designs we presently have are only for sampling purposes.

Q: Can we do our own design?

A: Yes, you can do your own design, but the theme must be Modern Asian Architecture. It can Philippine, Thai, Balinese, Zen, Japanese, Chinese, as long as it is modern also. The final design has to be reviewed by the developer, and later own by an Architectural Board composed of elected residents.

Q: Can we get others build our house?

A: Yes you can hire another contractor to build your house. In fact we can still provide you a design for free as long as you build it in Fernvale.

Q: What are the other restrictions on house construction?

A: Each house will be subject to setbacks and height limits as provided for in the Deed of Restrictions. It must also comply with the National Building Code.

Q: Do you also have instalment terms for housing units?

A: We do not have instalment terms for housing units. We only offer progress payment terms, which means you pay us as construction of the house progresses.

Q: What is your construction time for a house?

A: Four to seven months depending on the size and design. Bungalows are faster to build.

LEGAL QUESTIONS ABOUT THE PROJECT

Q: Who is the developer of the project?

A: The developers are Toti Fernandez, Malu Fernandez, and their 5 children. They are also the owners of the land. They are in the real estate business and own several properties in Metro Manila, Cavite, and Batangas. Toti is from a prominent long-time Coron family.

Q: Is the land titled?

A: The entire subdivision is covered by a mother title. This title is presently being split into individual lot titles at the Register of Deeds. We do not know yet when it will be completed.

Q: How is the project financed?

A: It is financed from the monthly rental income of the developers' Metro Manila and Cavite properties, which are sufficient for the completion of the project. The project has no debts, and the land is not mortgaged.

Q: When will the project be completed?

A: The residential area is targeted for completion by the end of 2013. The commercial area and boat basin will be at a later date.

Q: Are all government permits complied with?

A: All permits have been complied with except the HLURB License to Sell, but this is in process.

Q: Will there be a homeowners' association?

A: Yes, it will be called the Fernvale Property Owners' Association Inc. Every lot buyer is required to be a member. There is a monthly due, initially set at P100/month, but subject to increase by the association later on.

Q: Will there be a deed of restrictions?

A: Yes, there is a Deed of Restrictions with a comprehensive set of rules that every lot buyer has to sign. In addition, the Developer, and later on the Association may enact additional rules as needed.

ADVANTAGES IN INVESTING IN FERVALE

- A. Fernvale is the first and only resort-theme residential subdivision in Palawan.
- B. Palawan, especially Coron, is becoming a global tourism destination.
- C. Coron is very near Manila, only 40 minutes by plane.
- D. Coron has so many different attractions, including dive sites, beaches, islands, lakes, hot springs, hiking trails, and magnificent views. You will never tire of going back to Coron all your life.
- E. Coron is very safe, being away from the typhoon belt and seismic zone, free from floods, protected by outer islands from tsunamis, and has a very low crime rate.
- F. Coron has an unspoiled environment with lots of nature and no pollution. Mining is banned in Coron.
- G. Coron's economy is booming. Land values are rising very fast. This is the right time to invest, while land is still affordable.
- H. Fernvale is perfectly located in Coron, being along the main highway, 20 minutes from the airport and 5 minutes from town, with its own private access to the sea.
- I. Fernvale is located in the nicest neighbourhood in Coron, and is flanked by luxury hotels in front.