



## **BELLA COLLINA**

TUSCAN ELEGANCE.

OCEANFRONT ALLURE.

WWW.BELLACOLLINACR.COM

### FREQUENTLY ASKED QUESTIONS BELLA COLLINA • GUANACASTE, COSTA RICA

#### **HOW LARGE IS BELLA COLLINA AND HOW LONG WILL IT TAKE TO DEVELOP?**

Bella Collina consists of 60 hectares (150 acres) divided in two phases. Phase I (the Oceanside Village) has 13 hectares (32 acres), and the expected timeframe for development is three and one-half years.

#### **WHO OWNS/MANAGES BELLA COLLINA?**

Bella Collina is owned by Rivali Development Group, S.A. (American and Costa Rican investors), with real estate experience in the US, Costa Rica, Asia, and Latin America.

#### **WHAT IS THE TIMELINE FOR CONSTRUCTION?**

Horizontal construction (roads, land clearing, utilities, etc.) has already commenced. Vertical construction (entrance, townhomes, condominiums, and Single-Family Tuscan Villas) is anticipated to commence in January, 2008, and the first residences will be ready to move into by the winter of 2008. The Tuscan Model Home Sales Center will be available for viewing in March, 2008. The Mountaintop Piazza and Amphitheater have already completed Phase I of construction and are fully operational.

#### **WILL BELLA COLLINA HAVE SECURITY? IS IT SAFE?**

Absolutely. Bella Collina is a private, gated community that has 24-hour security to ensure your privacy and safety.

#### **WHERE IS THE SALES CENTER LOCATED?**

The Sales Center of Bella Collina is located in Tamarindo, 100 meters north of the Iguana Surf Building. The address is: 101 Mango Center, Tamarindo, Costa Rica. The toll-free telephone number in the US and international is 800-721-0896.

#### **DOES BELLA COLLINA HAVE BEACH ACCESS?**

Bella Collina is an oceanfront community and will have direct beach access to Playa Real from its oceanfront resident club. There are also several additional beautiful and tranquil white-sand beaches within minutes of your residence, like Playa Blanca (Flamingo), Playa Tamarindo, Playa Langosta, Playa Conchal, Playa Brasilito, and Playa Grande.

#### **WHAT ARE THE AMENITIES LOCATED WITHIN THE COMMUNITY?**

Bella Collina has a variety of romantic Tuscan-inspired amenities, including an Oceanfront Beach Club, several piazzas, cafés, restaurants, a bakery, winery, cigar bar, deli, Italian gardens, walking paths, BBQ areas, spa facilities, and lighted tennis courts.





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#### **IS THERE SHOPPING CLOSE TO BELLA COLLINA?**

Small convenience stores are located within a three-mile radius. Only 20 minutes away, Flamingo, Tamarindo, Conchal, and Brasilito offer larger supermarkets, local shops, retail stores, and other convenient stores. Bella Collina will have several full-service restaurant facilities located on the property, which is scheduled to be fully operational in the second year of construction.

#### **HOW CLOSE IS THE NEAREST MEDICAL FACILITY?**

We have doctors on standby in Huacas, just 10 minutes away. And a full-service hospital is located in Liberia, which is only 45 minutes away.

#### **WHICH IS THE CLOSEST AIRPORT TO BELLA COLLINA?**

All private and commercial aircrafts are required to clear Customs and Immigration in one of the two international airports: Juan Santamaria International Airport in San José or Daniel Oduber International Airport in Liberia. Visitors to Bella Collina should fly into the Liberia airport, as it is significantly closer to the community. From there, it is only a 45-minute drive to the property. From either airport, one can also take one of 12 daily scheduled flights to the Tamarindo Regional Airport. Bella Collina is only 20 minutes from Tamarindo Regional Airport.

#### **WHERE DOES THE WATER AT BELLA COLLINA COME FROM? IS IT INCLUDED WITH THE MONTHLY MAINTENANCE FEE?**

The water at Bella Collina comes from different wells within the project. It is 100 percent potable water, and the cost is not included in the maintenance monthly fee. The residents will be billed for water consumption directly from the municipality.

#### **WHAT ARE THE APPROXIMATE ANTICIPATED COSTS FOR CONSUMPTION?**

Approximately \$0.02 USD per liter.

#### **HOW IS SEWAGE HANDLED?**

There are treatment plants on property; sewage is included in the condominium association fees.





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**SINGLE-FAMILY TUSCAN VILLAS**

**HOW MUCH ARE ESTIMATED MAINTENANCE FEES FOR THE SINGLE-FAMILY VILLAS?**

\$600-\$900 per month for single-family villas and home sites.

**WHAT DO THE HOA FEES COVER?**

Landscaping & maintenance for common areas; clubhouse maintenance (pool maintenance)

Property insurance

Garbage disposal

Air conditioning preventive maintenance

Insurance for common areas

External/internal plague control

Around-the-clock security

Sewage

24-hour concierge services

**CAN I RENT MY SINGLE-FAMILY VILLA OUT?**

Yes. We have an in-house property management company to provide rental services for residents at Bella Collina, which includes bill-paying, property rental, cleaning, and overall management. The fees for the property management will run approximately 30 percent.

**OCEAN-VIEW CONDOMINIUMS/ RAINFOREST TOWN VILLAS**

**CAN I RENT MY CONDOMINIUM OUT?**

Yes. We have an in-house property management company to provide rental services for residents at BELLA COLLINA, which includes bill-paying, property rental, cleaning, and overall management. The fees for the property management will run approximately 30 percent.

**CAN I GET CABLE TV OR DIRECTV? WHAT ABOUT INTERNET SERVICE?**

Cable, DirecTV, and high-speed Internet will be available throughout the community.

SALES CENTER: THE MANGO CENTER @ TAMARINDO, GUANACASTE, COSTA RICA

PHONE: (USA) 1-866-903-2915 @ (CR) 506-653-1545 @ FAX: 506-653-1546

EMAIL: INFO@BELLACOLLINACR.COM





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#### **WILL PARKING SPACES BE ASSIGNED AT CLOSING OR ASSIGNED USAGE BY MANAGEMENT UPON PROPERTY ARRIVAL?**

Up to two parking spaces will be assigned upon arrival to the property. Permanent parking spaces can be purchased at \$10,000 each.

#### **WILL YOU ALLOW UPGRADES TO THE FEATURES LIST AND SPECIFICATION SHEETS AT BUYERS' EXPENSE?**

Yes. Certain requests may be approved for three-bedroom and penthouse units.

### **EXPENSES**

#### **WHAT DO THE HOA FEES COVER?**

Landscaping & maintenance for common areas; clubhouse maintenance (pool maintenance) areas

Property insurance

Garbage disposal

Air conditioning preventive maintenance

Insurance for common areas

External/internal plaque control

Around-the-clock security

Sewage

24-hour concierge services

#### **HOW MUCH ARE REAL ESTATE TAXES?**

Real estate taxes are 0.25 percent of the property's fiscal value, and they are paid annually.

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#### **CLOSING**

##### **HOW MUCH ARE CLOSING COSTS AND WHAT DO THE COSTS INCLUDE?**

The published legal costs for closing are the following:

Legal is approximately: 1.25%

Taxes/Transfer: 2.3% (1.5% Transfer Tax, 0.8% Doc Stamps)

Total: 3.50%

##### **IS TITLE INSURANCE AVAILABLE?**

Yes. Title insurance is available through Chicago Title. The cost is one percent of the sales price of the unit. The title is backed through Chicago Title USA's \$1.4 billion public fund. The cost is above and beyond the closing costs mentioned above.

##### **CAN I USE MY OWN ATTORNEY?**

Yes. You may use your own attorney at your own cost.

##### **HOW LONG DOES IT TAKE TO CLOSE?**

Closing is very convenient and fast. It can take less than 24 hours, depending on how much time it takes to make the payments.

##### **DO I HAVE TO BE IN COSTA RICA AT CLOSING?**

Not necessarily. You can give the power-of-attorney to close if you are not in Costa Rica.

##### **WHY DOES BELLA COLLINA SELL REAL ESTATE THROUGH CORPORATIONS?**

There are several reasons why our properties are structured as corporations. First, there is no sales tax on the purchase of a corporation, which saves you 13 percent of the sale price. It also protects you from personal liability in case of accidents or suits from third-parties. The property is inherited by your beneficiaries without transferring the title, thus reducing costs. Resale is also completed without costly title transfer. If you have an IRA in the United States, the IRA can be the owner of the shares of the company. In addition, as an owner of a corporation, you can buy a cell phone, a car, or get a phone line connected in Costa Rica. Non-residents do not have this purchasing ability. The only way to make these types of transactions is by either being a national/resident of Costa Rica or the owner of a corporation.





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#### **PAYMENTS/ RESERVATIONS**

##### **CAN I RESERVE A SINGLE-FAMILY VILLA?**

A potential buyer can pull a home site from inventory and lock-in a price with a minimal, fully refundable deposit on a contract. The contract will then be considered “soft”, pending a 30-day due diligence/travel inspection period. At that point, the contract will go “hard” with the remaining deposit schedule due.

##### **CAN I RESERVE A CONDO/TOWNHOME?**

A potential buyer can pull a condo/townhome from inventory and lock-in a price with a minimal, fully refundable deposit on contract. The contract will be considered “soft”, pending a 30 day due diligence/travel inspection period. At that point, the contract will go “hard” with the remaining deposit schedule due.

##### **HOW CAN I SEND PAYMENT?**

You can pay with cash, credit card, wire transfer (with specific instructions provided by BELLA COLLINA), or utilize the escrow services of Chicago Title.

#### **CONTRACTS**

##### **WHEN CAN I EXPECT TO HAVE AN EXACT IDEA OF THE OFFERINGS (CONDOMINIUMS, TOWNHOMES, AND SINGLE-FAMILY VILLAS) AND PRICING IN PHASE I?**

You can do so now by contacting one of our sales representatives. Phase I is currently in the contract stage.

##### **WHEN CAN I ANTICIPATE GOING TO CONTRACT?**

We are in contract stage for Phase I, the Oceanside Village.

#### **FINANCING**

##### **WHAT TYPE OF FINANCING IS AVAILABLE IN COSTA RICA?**

Bella Collina has an exclusive relationship with several banking institutions in Costa Rica, which is offering our residents up to 85 percent financing for up to 30 years for their real estate purchase. The terms and interest rates are very similar to that of financing in the United States. The preapproved financial institutions are HSBC, Scotia Bank, and Banco Improssa. Please feel free to contact your sales executive for additional information.





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**COSTA RICA**

**HOW DO I BUY AND HOLD LAND? CAN FOREIGNERS OWN PROPERTY IN COSTA RICA?**

There is no restriction to property ownership by foreigners. Properties are transferred by executing a transfer or conveyance deed (escritura de traspaso) through a notary public. In Costa Rica, all notaries must be attorneys, and they are responsible for preparing & supervising the execution and recording all public-registered documents. Property cannot be transferred if the land does not have a registered survey, which must be referenced in the deed of transfer. The national registry reviews the deed and then registers the property in the name of the new owner. The registry will not record a transfer deed without the full payment of the transfer taxes, documentary stamps, notary fees, and property taxes. Transfer taxes and document stamps are approximately 2.5 percent of the registered purchase price, and law sets notary fees at 1.25 percent of the registered purchase price. Many investors elect to have a Costa Rican corporation hold title to their property in the form of a "Sociedad Anonima." Holding title in the name of a registered corporation provides greater flexibility in estate and tax planning, liability, and overall management. We recommend putting your land in a corporation because it allows for much easier transference of the property in case of a future sale. An attorney is recommended to form the "Sociedad Anonima." We can put you in contact with an attorney with land transfer experience to assist in the creation of the corporation, or you are free to select your own.

**IS TITLE INSURANCE AVAILABLE? WHAT IS THE FORM OF THE TITLE THAT I WILL RECEIVE?**

Title insurance is available. There are several companies that offer the same type of title insurance that is offered in the United States. Many United States title insurance companies, like Stewart Title, back these companies. The cost is about one percent of the purchase price. We can order title insurance for you at the time of signing an agreement to purchase a lot. The property is titled the same way you would find in the United States. All titled public property can be found on the computerized Costa Rican national public registry. The only way a third-party can claim rights to a titled property is if they have a registered lien or encumbrance on that property. All properties are being conveyed free and clear of all liens or encumbrances.

**ARE OTHER INSURANCES, LIKE GENERAL LIABILITY AND PROPERTY INSURANCE, AVAILABLE?**

All other forms of insurances are available. In Costa Rica, insurance is handled by a government agency called INS. You can purchase insurance for your home, car, life, business, and most other insurable items through INS. Home insurance is actually less expensive than comparable insurance in the United States. We can direct you to appropriate contacts to acquire any requested and required insurance, **which are also addressed in the Condominium Law (CC&Rs).**





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### **DOES COSTA RICA HAVE PROPERTY TAXES?**

Yes. Costa Rica has yearly property taxes based on the value of the property, but they are usually very low, typically 0.25 percent of the property value.

### **HOW DO I MAINTAIN MY RESIDENCE, ESPECIALLY WHEN I AM NOT IN COSTA RICA?**

You can use the Bella Collina concierge service, which can assist you with all of the arrangements while you are away and then again upon your return. One can typically hire a full-time maid that does all of the cooking, cleaning, laundry, and childcare for around \$350 per month.

### **I DON'T SPEAK SPANISH. CAN I GET AROUND COSTA RICA?**

There are over 100,000 North American residents in Costa Rica. Many Costa Ricans speak English since the number-one industry in Costa Rica is tourism. Throughout the coastal areas, the majority of the residents are English speakers. There are very good schools in Costa Rica that can quickly improve your proficiency in Spanish.

### **WHERE CAN I FIND GENERAL FACTS AND STATISTICS ABOUT COSTA RICA?**

Costa Rica has seven provinces: San Jose, Guanacaste, Alajuela, Heredia, Limon, Puntarenas, and Cartago. Maps of Costa Rica and general information about Costa Rica can be viewed online at many Internet sites.

### **WHAT IS THE WEATHER LIKE IN COSTA RICA?**

The weather in Costa Rica depends on the location. San Jose, the capital of Costa Rica, offers a consistent year-round temperature of about 80 degrees. The beaches are warmer with high temperatures in the 90s. The mountain areas can reach freezing temperatures. There are two distinct seasons in Costa Rica, a dry season and a wet season. The dry season is usually November through April, and the wet season is May through October. There is very little rainfall during the dry season, and it tends to be hotter and windier. During the wet season, there is usually an afternoon shower, which tends to create cooler temperatures.

### **HOW IS THE HEALTHCARE SYSTEM IN COSTA RICA?**

Costa Rica has an excellent medical system. Most people have access to universal healthcare, which means that people do not hesitate to visit the doctor when needed. The system covers everything from dentistry to maternity care to open-heart surgery. As a result, Costa Rica's population is very healthy and enjoys a life expectancy comparable to that of North America's.