

The Reeds at Balgowan™:

Q&A AROUND INVESTMENT



1 **May we use our own architect, or are there pre-approved plans?**

There is a scheme architect, but buyers do have the option to select their own architect. However, all design plans have to be approved by the scheme architect and the developer. Owners have flexibility to modify the initial pre-approved plans and enviro-friendly design concepts for hillside view and dam settings, which have been developed by **Marita Nell** of Elements Architect. She is the scheme architect and practices locally in the area. Her email is marita@elementsarchitecture.co.za and her bio is at <http://www.reedsenviroliving.com/marita.html>.

2 **Roughly, how much money is required to invest in The Reeds at Balgowan?**

Each of the nine lots ranges in price from R1.5 to R1.8 million. Building of a high quality, eco-friendly home will range from R3 million to R4.5 million at today's construction costs. Architect and project management fees will be in addition to the above. There is a designated project manager, Ian Dickson, who will be responsible for all contractor and homebuilder liaison.

3 **After building is complete and we are moved in, what are the monthly costs?**

It is anticipated that the Home Owners Association dues will be in the range of R3,000 per month for security, maintenance, environmental stability, recreation facilities and infrastructure upgrades. However, this is subject to revision based on final costing and needs analysis.

4 **Has anyone actually built already and moved in.**

Three sites have been sold and one model home is currently under construction. This is sited overlooking the upper dam and is being built by Torro Construction of Hluhluwe, which also completed all the infrastructure work. This includes concrete roadwork, grading, underground power and water lines, water tanks, and site leveling. Torro will also be building the gatehouse and entryway to the development.

5 **What is the projected date for final completion of the first home construction project?**

The first home is scheduled for completion in April, 2009.

6 **Is the land on which the home is built owned or leased?**

The stand on which homes are built is owned and totals 2,000 sq. meters.

7 **Is all land surrounding the houses commonly held?**

Land surrounding erven (not houses) is commonly held and the adjoining indigenous forest area is also owned by the developer and will be protected and preserved for enviro stewardship. Commercial forests surrounding the development will continue to be owned and managed by Mondi for sustainable use.