



## Alcove Townhome's FAQ's

Below you will find frequently asked questions regarding our Alcove Townhomes release. Please refer to your purchase agreement and HOA documents for more specific, detailed answers.

**QUESTION: How much do I need to put down?**

A 5% non-refundable deposit of the purchase price is required within 3 days of the executed contract. When you finalize your options and selections, an additional non-refundable deposit of 50% of your total amount of upgrades is due within 3 days.

**QUESTION: When do I select the finishes?**

Very soon! The remaining selections should be finalized within 30 days of signing. Our design team will contact you during this time to set up a meeting to help you choose your selections.

**QUESTION: Can I have my home inspected?**

Yes, please have your inspector submit their report to your superintendent at least 10 days prior to closing.

**QUESTION: Does my home come with a warranty?**

Yes, your home will have a 10-year, transferrable structural warranty that will be provided to you after closing. Your home will also have a 1-year warranty on all workmanship and materials. Please see 'Exhibit C' of your purchase agreement for additional details.

**QUESTION: Are there meetings during construction/is there a final walkthrough?**

Yes, there are 4 scheduled meetings with your builder as laid out below:

1. Preconstruction Meeting (prior to framing)
2. Pre-Drywall Walk Through (After Framing and Mechanicals)
3. New Home Orientation (Approximately 1 week before closing)
4. Final Walk Through (The day of closing, prior to closing)

**QUESTION: What type of insurance will I need?**

You will need an HO3 Policy from your selected insurance company.

**QUESTION: How much is the HOA fee and what is covered in the HOA fee?**

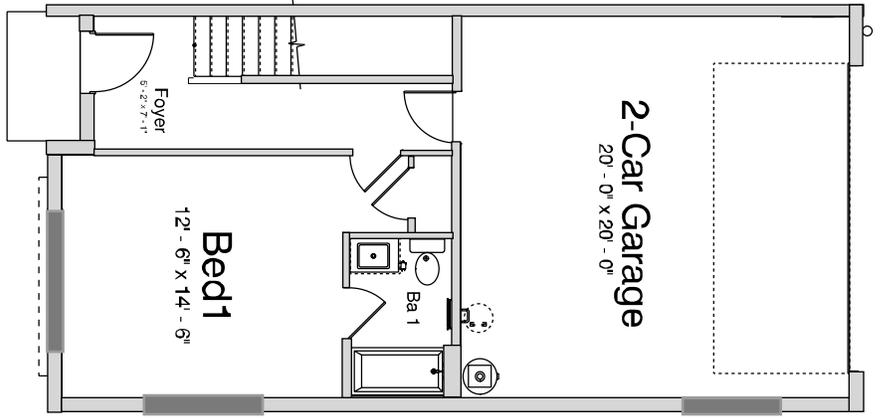
The HOA fee is still being determined, please check back for updates. The main services within the HOA fees include landscaping, water service, trash, lawn mowing, maintenance, periodic exterior maintenance, professional management, and common area insurance. You can find a full, detailed list of included items in the *Declaration of Covenants and Restrictions*.

**QUESTION: Can I rent my property?**

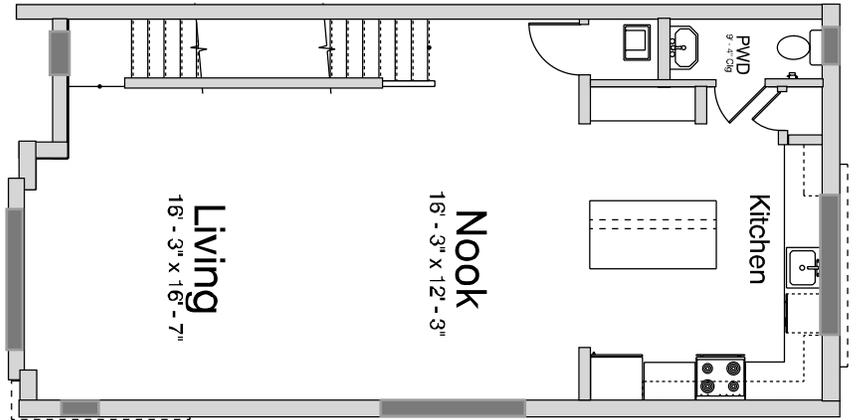
Yes, rentals are allowed within your property with a 6 month minimum rental term not being leased out more than twice a year.



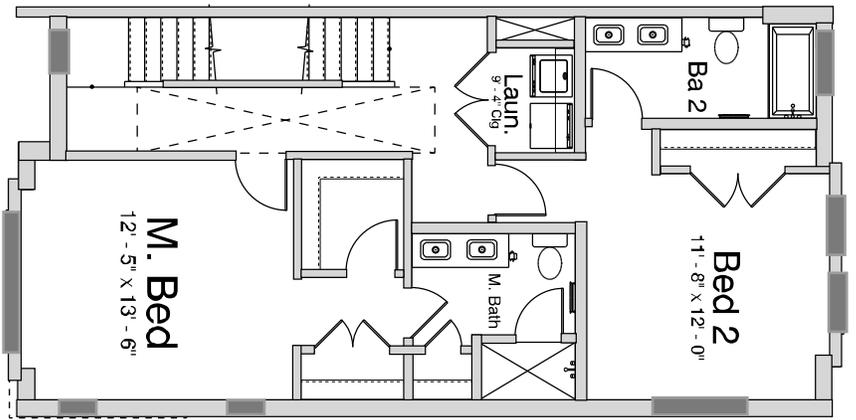
FIRST FLOOR



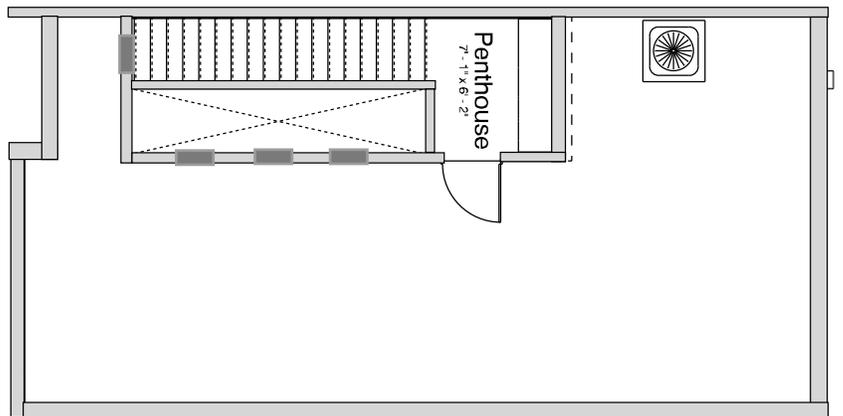
SECOND FLOOR



THIRD FLOOR



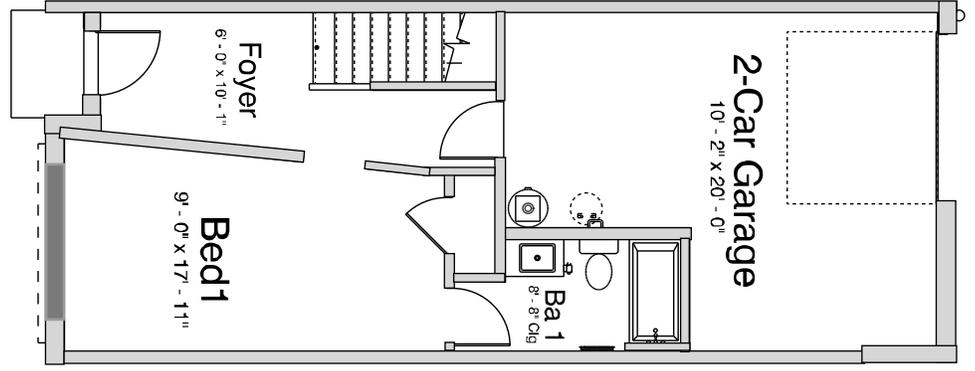
FOURTH FLOOR



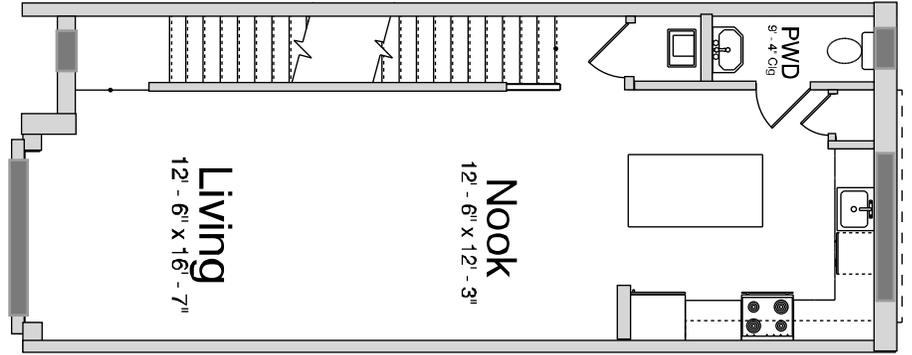
ALBA

3 Bed | 3.5 Bath  
2,238 sq. ft.

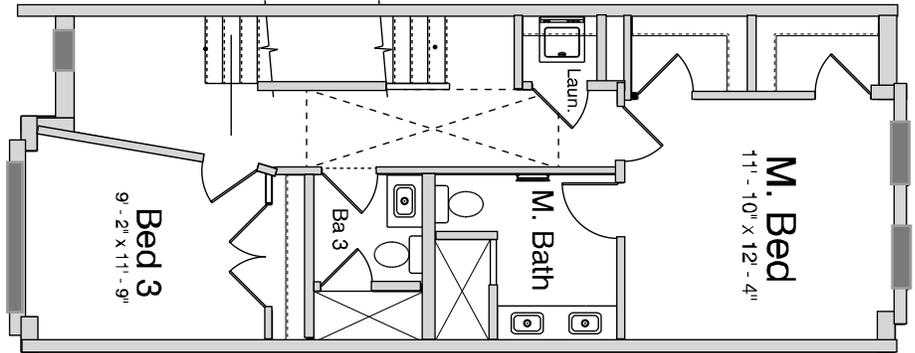
FIRST FLOOR



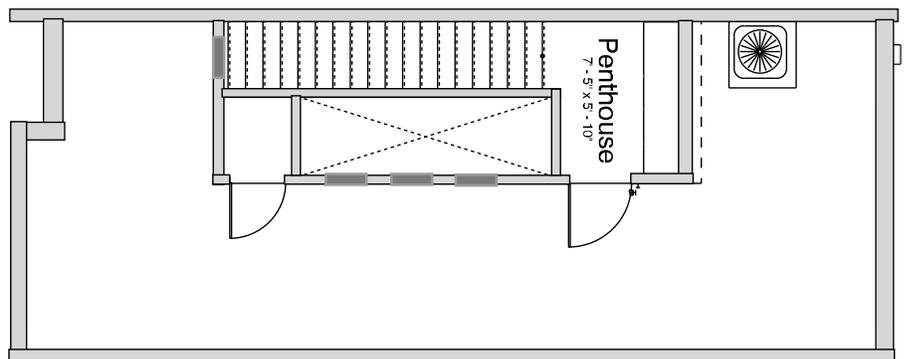
SECOND FLOOR



THIRD FLOOR



FOURTH FLOOR



BARA

3 Bed | 3.5 Bath  
1,844 sq. ft.



**OFFER TO PURCHASE - ALCOVE TOWNHOMES – BUILDING A ONLY**

Date: \_\_\_\_\_

**Potential Purchaser Information:**

<b>NAME:</b>	
<b>CURRENT ADDRESS:</b>	
<b>PHONE NUMBER:</b>	
<b>EMAIL ADDRESS:</b>	
<b>REALTOR &amp; BROKERAGE (IF APPLICABLE):</b>	

The above-named and undersigned party (the "Potential Purchaser") hereby offers and agrees to purchase one of the following properties in the Alcove Townhome development in Tampa, Florida (each, a "Unit"), listed in order of Potential Purchaser's preference, at the base price listed below (the "Offer Price"):

	<b>Unit Address</b>	<b>Offer Price</b>
1.		
2.		
3.		
4.		
5.		

**THIS OFFER TO PURCHASE IS SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:**

- A. By execution of this Offer to Purchaser, Potential Purchaser represents and warrants that Potential Purchaser (a) has delivered a pre-approval letter for financing or other proof of funds sufficient to support the Offer Price for each Unit; and (b) has been provided and has reviewed a copy of the form of Purchase Agreement for Alcove Townhomes (the "Unit PA") and other related materials regarding the purchase of the Unit.
- B. Alcove LLC or its agent, Onyx and East, LLC ("Seller") shall notify the Potential Purchaser which, if any, of the above offers to purchase a Unit has been accepted by email notice (the "Award Notice"), including the delivery of a Seller-signed counterpart to the Unit PA, incorporating reference to the appropriate Unit, accepted Offer Price as the Base Price of the Unit (as defined in the Unit PA), realtor commissions, and other terms provided herein.
- C. Following delivery of any Award, Potential Purchaser shall return the fully executed Unit PA within **24 hours** and shall deposit earnest money in an amount equal to 5% of the accepted Offer Price (the "Deposit") within **72 hours**. Wiring instructions will be provided to wire your deposit to our selected title company. In the event Potential Purchaser fails to timely deliver the Unit PA and Deposit, Seller may, at its option, terminate and rescind the Award Notice to Potential Purchaser and accept any other offer received for such Unit.
- D. The Units above are listed in the order of Potential Purchaser's preference. In the event Potential Purchaser's top choice Unit is awarded to another party, Seller will consider the next preferred Unit. Seller will award Potential Purchaser the Unit ranked highest in Potential Purchaser's preference list for which Potential Purchaser has also submitted the highest and best offer, in Seller's sole discretion.
- E. This Offer to Purchase constitutes a firm and binding commitment by Potential Purchaser to purchase the Unit for the above-stated Offer Price, subject only to the conditions set forth herein, and the terms of the Unit PA.
- F. Executed Offers to Purchase will be accepted only between 9:00 AM EST on MAY 20, 2022 and 11:59PM EST on May 22, 2022. All Award Notices will be delivered by Seller on Monday, May 23, 2022.**

The foregoing offer is made, and the undersigned agrees to purchase an awarded Unit on the terms stated herein upon receipt of an Award Notice.

POTENTIAL PURCHASER(S):

Printed: \_\_\_\_\_

Printed: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_