



SEA, SUN & SAND ON  
SIMPSON BAY BEACH

AQUALINA  
BEACH CLUB

**Mirage Beach Development Ltd.**

Great Bay Marina  
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## SEA, SUN & SAND ON SIMPSON BAY BEACH

### PROJECT DETAILS

<b>LOCATION:</b>	Simpson Bay Beach, St. Maarten, Netherlands Antilles
<b>SIZE:</b>	Property consists of two lots (mb # 101/1997 - 969 m <sup>2</sup> and Mb # 48/1980 - 372 m <sup>2</sup> ) totaling 1,341 m <sup>2</sup> / 0.335 acres
<b>BEACH FRONTAGE:</b>	Total beachfront width is 35.40 meters (116.82 feet)
<b>STRUCTURE SPECIFICS:</b>	One building with ten units all facing the beach. The first floor will consist of three 2 bedroom units; the second floor will consist of three 2 bedroom units; the third floor will consist of one 2 bedroom unit and two 3 bedroom penthouse units with roof top deck, entertainment room and master suite. The fourth floor will consist of one 3 bedroom unit. Units will be accessed by elevator and stairs.
<b>DEVELOPER:</b>	Mirage Beach Development Ltd.
<b>ARCHITECT:</b>	IXI Designs N.V.
<b>CONTRACTOR:</b>	Starocon N.V.
<b>ENGINEER:</b>	Independent Consulting Engineers N.V.
<b>EXCLUSIVE SALES &amp; MKTG. AGENT:</b>	Dream Homes N.V. Great Bay Marina Building Philipsburg, St. Maarten Netherlands Antilles
<b>NOTARY:</b>	Notary Schaepman & Speetjens
<b>FINANCIAL INSTITUTION:</b>	Windward Islands Bank



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### AMENITIES:

Coral tiles throughout unit  
Ceiling fans & light fixtures  
Custom made windows & doors  
Automatic roll down hurricane shutters

### GENERAL:

### KITCHEN:

Granite counters  
Solid wood cabinets  
Double bowl sinks with garbage disposal  
Brand name appliances (stainless steel, high end)

- Side by side refrigerator - freezer with icemaker
- Self-cleaning oven & microwave
- Electric & gas stove top
- Dishwasher
- Wine cooler

### BATHROOMS:

Granite vanity tops  
Solid wood cabinets  
Brand name plumbing fixtures  
Shower stalls with glass block & coral tiles  
Tub in master bedroom with whirlpool jets  
Stainless steel bathroom accessories

### OTHER:

Stackable full size washer & dryer  
Units will be wired for telephone, cable, satellite television,  
Wireless internet & optional music speaker system.



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### **OWNERSHIP INFORMATION:**

#### **PROPERTY:**

Full fee simple ownership of unit as well as common areas. Each unit owner will own one-ninth of all common area.

#### **HOME OWNERS ASSOCIATION:**

A home owners association will be formed where each unit owner will have the opportunity to participate in the running of Aqualina Beach Club. Monthly home owners fees will be due quarterly and paid to the management company as selected by the home owners board. Monthly fees are estimated to be \$475 for the two bedroom units and \$550 for the three bedroom units. (See Project Details and Payment Information - Aqualina Beach Club).

##### Monthly Fees Include:

- Exterior maintenance & painting of building
- Generator maintenance & fuel
- Exterior lighting
- Full coverage insurance (individual contents not included)
- Garbage removal
- Elevator maintenance
- Swimming pool service & chemicals
- Landscaping
- Management company fees

#### **MANAGEMENT:**

The Aqualina Beach Club Home Owners Association board will select a management company. Depending on performance of company, the board has the right at anytime to change the management company should the services of said company not be acceptable.

Management company will have a representative on call should a unit owner require any services.



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### **PAYMENT INFORMATION:**

#### **SECURING YOUR UNIT:**

In order to secure a unit at Aqualina Beach Club, a \$10,000 (US dollars Ten Thousand) binder fee will be paid and held in escrow at Notary Schaepman & Speejtens. This binder fee is fully refundable at any time until you sign the sale and purchase agreement.

#### **SALE & PURCHASE AGREEMENT:**

Once the building plans have been finalized and the building permit has been approved, you will be forwarded a copy of the sale and purchase agreement for your unit. At that time, you will also receive a copy of the final architectural plan for your unit as well as an approved building permit. You will then have fourteen days to review the contract. On day fourteen you will be required to sign the sale and purchase agreement and wire a deposit to the escrow account of the notary. This deposit along with your \$10,000 already held in escrow will equal ten percent (10%) of your purchase price, as per the sale and purchase agreement. Once the sale and purchase agreement has been signed, the binder fee and deposit become non-refundable.

#### **PAYMENT SCHEDULE:**

<b>Payment 1</b>	Deposit at contract signing:	10%
<b>Payment 2</b>	Pouring of floor on respective unit	10%
<b>Payment 3</b>	Interior and exterior walls are erected	10%
<b>Payment 4</b>	Columns and ring beams completed	10%
<b>Payment 5</b>	Pouring of ceiling / roof on respective Unit	10%

Final 50% will be due at closing at the offices of the notary upon completion of the building and transfer of the notarial deed of ownership. Buyer will be responsible for government transfer tax, notarial and Kadaster fee as outlined in the sale and purchase agreement.

Funds will be released by the notary to The Windward Islands Bank for loan repayment at the above mentioned stages as verified by architect of record as per sale and purchase agreement. Architect will supply buyer with various photos by email at the different stages.



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### **CONSTRUCTION SCHEDULE:**

#### **ARCHITECTURAL DRAWINGS:**

Architectural drawings are expected to be completed by March 1, 2005 in order to apply for a building permit. Final building drawings are estimated to be completed by March 30, 2005.

#### **BUILDING PERMIT APPROVAL:**

Once the building permit application is turned in to VROM in early March, it is estimated that an approval will be given in two months. The developer anticipates having the permit by May 15, 2005.

The developer has already met with the head of VROM and discussed the project in order to get their feelings of the project and what requirements would be demanded.

In order to ensure that the new height restrictions from the airport would not be an issue, the developer had the Kadaster look in to this matter. Aqualina Beach Club is far enough from the end of the runway that this is not an issue.

#### **PRELIMINARY WORK:**

**Soil Test** A subsoil investigation was completed by G.T.S. N.V. (Geotechnical Related Engineering and Construction), a company affiliated with Independent Consulting Engineers N.V., in August 2004.

**Site Survey** A survey was completed in August 2004 by 3D Survey N.V.

#### **ESTIMATED COMPLETION DATE:**

The project is expected to take twelve (12) months to complete from breaking ground. It is therefore expected that owners will be able to take possession of their units by July 2006.