

Who are the owners of DMCI and Alta Vista de Boracay.

Alta Vista de Boracay is owned by DMCI Homes Inc.
DMCI Homes Inc. is 100% owned by DMCI Holdings Inc.

How much is the association dues?

The monthly association dues are at Php 40.00 / sq Meter. This is inclusive of the real estate taxes and insurance. The Joining fee is Php 5,000 for Studio Units and Php 7,000 for loft units.

When do I start paying dues?

Dues are settled with in the month of acceptance of the unit by the owner or when the unit is deemed accepted.

What dues are involved?

If a unit owner decides not to enroll his unit under rental pooling, the owner will be charged with the condominium corporation joining fee as part of their equity, and association dues. This will be handled by the property management office during the turn over process.

What are the other expenses to be paid by the unit owner upon purchase of a condotel unit?

Generally the Electrical service deposit, Temporary Power bond and other miscellaneous Fees (title transfer, documentary stamp tax etc.), Real Estate Property Tax and Insurance shall be on the account of the unit owner.

Are there any Association Dues or Rental Management Fees to be paid once the condotel unit is enrolled under the Individual Rental Pool Program (IRPA).

Once a unit is enrolled in the IRPA program, the Condotel / hotel operator shall take care of the association dues, maintenance and security expenses to the Alta Vista's Property Managements Office.

Can unit owners and guests cook inside their unit?

If enrolled under rental pooling, guests cannot cook inside their units. However, if unit owners do not enroll their unit under rental pooling and intend to use it for long-term residential purpose, it is their prerogative to cook inside their unit. However only

electrical cooking facilities can be supported by the unit (i.e. electric range; microwave ovens are allowed. Any other cooking facility will be prohibited for safety reasons.)

How long will the development of Alta Vista take?

Construction period is for two years for the whole of 497 rooms. Turn over shall commence by December of 2007. Subsequent release of furnished our rooms will be at a rate of 60 rooms per quarter thereafter.

What are the different types of views that Alta Vista have?

With the train like development plan, there are 3 types of views to enjoy at Alta Vista two of which are ocean views on either side of the property. The clusters left of the Club House enjoy a panorama overlooking the 14th hole of the Fairways and Bluewaters Golf & Country Club.

Who supplies power & water to Alta Vista?

AKELCO (Aklan Electrical Co.) and BWSS (Boracay Water Sewerage System)

Will the utilities be underground?

Yes especially the water and electrical power lines.

How will the project be secured along the area?

The Property will be fenced in.

What will be the system for security?

Part of the property's operation is to provide security personnel manning the property gate and roving guards to secure the common area.

Where exactly is Alta Vista? Isn't far? Is it faster to take a boat?

To get to Boracay Island, it is best to take flights to Caticlan or Kalibo. The Alta Vista property is located at the mountain side of the island at Barangay Yapak. Under normal city travel standards, it is only a 15 ride from the main center of White Beach. The motorized multi cabs and tricycles are still most efficient means of island transportation.

Is there a Tsunami threat to the area?

None.

Are there monkeys and bats in the area?

The bat cave attraction of the island is not located at the Alta Vista Property area.

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Is it safe to drive to the area at the middle of the night or even going to Puka beach?

The general campaign thrust of the island is to provide a safe atmosphere for tourist in Boracay. Though safe, it is not encouraged. At present Puka beach is best enjoyed during the day.

What is the color and texture of sand in Puka Beach?

Sand texture in Puka beach is grainy and "shell white" in color.

Who will operate the club?

Brycl Resorts International Inc. is the appointed Condotel Operator for 5 years.

Who are the owners of Brycl?

Brycl International Resorts Inc. is Chaired and owned by Mr. Glenn S. Nakamura an experience hotelier with 33 years of experience in the business both in the Philippines and abroad.

Why Brycl?

Brycl International Resort Inc. was chosen among the different hotel management groups that submitted their proposal to operate Alta Vista de Boracay because of the following reasons:

1. The people behind Brycl have solid track records as far hotel operations is concerned. The president of the company Glenn Nakamura is an experienced hotelier with 33 years of condotel experience both here in the Philippines and abroad. Other members of the team are equally experienced and were once part of the prestigious hotel chains like the Shangri-La and Mandarin Oriental
2. The company is also experienced in operating and managing condotel properties in the Philippines and in Hawaii. They are currently operating the Oxford suites which boast of an average of 90% occupancy rate. Brycl is also handling the property management of Koh Olina Resort one of the largest and most exclusive real estate properties in Honolulu.
3. Brycl's management proposal gave Alta Vista de Boracay's buyer/investors the best deal as far as returns are concerned. Brycl was the only group the agreed to a purely percentage sharing scheme. Other operators charged a fixed management fee plus a share of the revenues. Brycl was also willing to invest its own resources to further enhance the marketability of the hotel.
4. Brycl's experience in condotel operations and property management gives them an edge over the others in terms of dealing with individual homeowners. They are

very much aware of the concerns and needs of individual homeowners which may not be the case if the operator is purely a hotel management group.

What happens if Brycl does not perform as expected?

The initial Condotel Management Contract of Brycl is for five years. However, the contract also provides for a periodic evaluation of their performance which will allow both the developer and the unit owners to give their feedback on Brycl's performance and likewise allow Brycl the opportunity to remedy any weaknesses in their systems.

What is an Individual Rental Pool Agreement/ IRPA?

Under a rental pool program agreement, your Condotel will become part of a rental pool of units that will be identically furnished and rented out on a daily, weekly and monthly basis and will be marketed and managed by a professional Hotel management Operator. Membership to the program is on a 5 year contract period and may be renewed subsequently.

Occupancy rate, are we sure of the projected returns?

With the foreseen tourist influx in Boracay there will be a high demand for rooms, the potential to have a constant rent opportunity is promising. Profitability will depend on a number of factors such as seasonality, marketing and operational efficiencies. It has to be seen from the perspective of the viability of the whole island as a major tourist destination.

Can you provide documents as support for your projected sales in a Month?

The Department of Tourism readily releases statistics of tourist arrivals which can be reflected on a monthly and year to date consolidation.

June 2006 posted a tourist arrival count of 225,623

June 2007 posted a tourist arrival count of 250,227

2006 Jan.to June Year to date arrival: 1,420,240

2007 Jan to June year to date arrival: 1,528,507

Panay News: Boracay posted a tourist arrival count Jan to July 2007.

Domestic Tourist: 270,877

Foreign Tourist 170,518

Overseas Filipinos 51,933

Am I assured of guaranteed profit with my Alta Vista Investment

There is no guarantee; however with the foreseen tourist influx in Boracay there will be a high demand for rooms, the potential to have a constant rent opportunity is promising. Profitability will depend on a number of factors such as seasonality, marketing and operational efficiencies. It has to be seen from the perspective of the viability of the whole island as a major tourist destination.

What is the condotel advantage?

As the unit owner, you have the option to use your condo hotel unit when you choose. As a condotel enrollee, when you are not occupying your suite, you have the option of placing your unit in the hotel's rental management program to which you can expect to receive a percentage of revenue. The management company is responsible for housekeeping, maintenance and rental services.

The revenue from being in an organized rental program may help defray the owner's expenses. During periods in which owners are not utilizing their units, the operator manages the condotel.

How does a condo-hotel differ from timeshares?

This is not a time share. You possess whole ownership. At a time share vacation destination you are a very small owner of the property only enlisting a right to use. When you own a condo hotel you are the only owner and receive an actual deed to the property.

Can you provide sample Rental Pool contract?

Contracts are provided as part of the Individual Rental Pool Program campaign kits to be supplied by the Operator upon signifying interest to enroll.

What is the minimum period of having Alta Vista condotel units enrolled in the Rental Pool Program?

The minimum period you can have your unit enrolled in rental pooling is five (5) years.

How many days in a year can I use my condotel unit for personal use? Is it free?

Unit owners may use their condotel units for 15 days a year free. In excess of the 15 day free use owners are still extended a 40% of the regular rental rates. However, your payment will be included in the computation for rental revenue share and will be deducted on your monthly rental income.

The unit owner is entitled to use his or her unit during the blackout periods only up to a maximum of two times within the five year term of the condotel agreement.

Black out periods are: (Christmas; New Year; Holy Week and Chinese New year).

This is to the advantage of the unit owner because these are the days when the hotel rates are at its highest.

What will happen if the unit owner was not able to utilize his fifteen (15) day benefit in a year?

Since the enrolled unit was unused, the unit shall continue to generate income as part of the rental pool program. Free days are not cumulative. They expire at the end of each year.

How does the unit owner earn from the Rental Pool Program?

The source of income is from the room revenues generated. 70% of gross income will go to the Operator, 30% to the rental pool of unit owners. Each unit owner included in the pool shall be entitled to a proportionate share of the 30% depending on his unit area. Distribution of the gross income will be on monthly basis.

Are there additional expenses/fees a unit owner must pay upon enrollment in the Rental Pool Program?

A joining fee of P 50,000 is required to be paid by the unit owner upon enrollment to rental pooling. The joining fee will serve as the working capital to upgrade the rooms to hotel standard.

If repairs are needed to be done in the unit of the owner, will it be shouldered by the condotel operator?

Repairs needed to keep the room in its "rentable" state shall be shouldered by the Condotel / Hotel Operator.

Am I guaranteed that my unit will be available for my use in case I avail of the 15 free days?

There is no guarantee that you will be given your own unit to use. However, the hotel will endeavor to accommodate your request as long as it is given enough lead time to block off the unit for you. A month's notice is advised.

If I bought a studio unit, can I book a loft unit when I avail of the 15 free days?

Yes, subject to the following conditions:

1. Availability of loft units at the time of booking.
2. One (1) room night in a loft unit is equivalent to two (2) room nights to be debited against the 15 free days of the owner.

Are free nights cumulative and inclusive of breakfast?

No they are not. The 15 free nights are for room only and they expire at the end of each calendar year

What is maximum number of people per room?

For studio units: 2 adults plus 2 adult extra persons

For loft units: 4 adults plus 2 adult extra persons

Extra persons or extra beds will be charged approximately US\$30 per person per night inclusive of breakfast. Children below 12 who will not require extra beds are free but are not entitled to free breakfast.

Last reviewed by:


Project Director / Date 4/24/08