

## **Frequently Asked Questions About the ARRA Condo Development** **Answers by Tim Tanner, Jacob Tanner Developments Inc.**

***Q: Who decides what will be allowed in the condos?***

**A:** Regular condo rules will apply at first. Once the new owners meet, they will establish a Condo Board of Directors and the Condo Board and the residents will determine the specific rules for their building.

***Q: I have a dog. Would I be allowed to move in?***

**A:** You would own your home so pets would be allowed. The number of pets per unit may be determined by the Condo Board.

***Q: Will the building have an elevator?***

**A:** The building currently has a lift designed to hold up to 1000 pounds. Whatever needs to happen to make the lift operable for residents will be done, including removal and replacement of the current lift with an elevator if necessary.

***Q: Condos #301 and 302 are a prime location for me ...could compatible windows be added facing the front street to allow for more light and cross ventilation?***

**A:** This is something I would discuss with the potential owner and approval would be required from the Town. However, I wouldn't want to change the existing look of the building by the additional extra windows.

***Q: In the lower part of the loft condos, will the "sidelight windows" currently in the Science Lab, be able to be opened?***

**A:** Yes, they will be able to be opened.

***Q: I don't anticipate living in the condo all year around. Could I do short term rentals? What about a long term rental?***

**A:** Certainly rentals will be permitted. The Condo Board will decide the number and length of rentals.

***Q: Could balconies be on the second floor as well on the east and north sides; it would make a huge difference to me?***

**A:** South and east facing condos on second and third floors will have balconies.

***Q: Would there be HST on the listed prices?***

**A:** HST is included in the price.

***Q: Is there a Common Lounge Area in the building?***

**A:** Room 211, on the first floor is a Common Lounge for residents and their guests.

***Q: If I purchase a condo and the project does not sell how can I be sure I will get my 5% deposit back?***

**A:** If the project does not reach its sales target to begin construction, you will get 100% of your deposit back. Deposits are held in a non interest bearing lawyers trust account.

***Q: I need a bigger condo than those on offer. Is this possible?***

**A:** All building plans can be changed before construction begins and should you require more space the developer will combine apartments if necessary. Combining condos will be cost effective as

much less infrastructure needs to be built and the square footage price drops dramatically. Please speak with the developer regarding possibilities.

***Q: Is there any warranty on the condos?***

**A:** Your condo will have a 5 year new construction warranty if any of the systems break or problems arise from construction. This coverage is extended to the body corporate for common areas of the building as well. It does not cover regular wear and tear. Appliances will have a warranty but the length will be as offered by the manufacturer, typically 1-2 years.