



NA UMI FAQ'S

WHAT ARE THE BENEFITS OF OWNING NEW DEVELOPMENT AT NA UMI?

Designed by award-winning architect, Jean Andre Garnier, and featuring the finest balance of modern luxury and natural finishes, Na Umi seaside condominiums are the only condominiums within Pacifico offering serene ocean views. Na Umi is a turn-key investment for homeowners offering a luxurious vacation home as well as an organized rental program allowing owners to capitalize on the demanding rental market to offset operating expenses.

WHO ARE THE VARIOUS ENTITIES INVOLVED IN THE RENTAL PROGRAM?

Pacifico Rental Management
Pacifico Property Management

If you opt in to our PRMA, you are required to use our Property Management for a fee of \$150 per month. This ensures all maintenance and upkeep is held to Pacifico standards, allows peace-of-mind for the homeowner, and a seamless experience for the renters should anything arise during their stay that needs immediate attention.

If you decide not to rent your suite, you may still use our Property Management for a fee of \$150 per month.

AM I REQUIRED TO PARTICIPATE IN THE RENTAL AGREEMENT?

No. The rental program is voluntary and independent of the sales program. If you choose to rent your home, you may elect to enter into the Pacifico Rental Management Agreement. The optional rental program is designed to ensure that all rental guests receive the same superior quality of accommodation, and access to services and amenities, that they would expect to receive as homeowners of Pacifico.

WHAT IS THE TERM OF THE PACIFICO RENTAL MANAGEMENT AGREEMENT?

The term is 1 year and will be renewed annually unless the homeowner decides not to rent their suite. Pacifico Rental Management requires 6 months' notice when opting in or out of the program.

WHAT IF I SELL MY RESIDENCE BEFORE THE TERM EXPIRES? MUST MY BUYER ASSUME THE PRMA?

Your future buyer will have the option to either assume the PRMA or opt-out. If the buyer elects to opt out, they must honour all reservations in place at such time.

HOW FAR IN ADVANCE CAN MY RESIDENCE BE RENTED?

The PRM is entitled to accept reservations for any rental period within twelve (12) months of the reservation date, subject to prior reservations made by the homeowner.

HOW MANY NIGHTS EACH CALENDAR YEAR MAY I STAY IN MY RESIDENCE? IS THERE A NIGHTLY RENTAL FEE?

For reservations made more than one (1) year in advance, homeowners have unlimited usage and pay only housekeeping charges. 4 months prior to each 12 months rental term the PRMA will ask you to provide your personal use time that year. The remaining time will be marketed to generate rental income.

WHAT IF I GIVE SHORT NOTICE - CAN I STILL USE MY RESIDENCE IF IT HAS NOT BEEN RENTED?

Yes. As long as your residence is available, you can use it and pay only housekeeping charges.

ARE THE RENTALS SHORT OR LONG TERM?

Rentals can be either short or long term. Should the homeowner only want to be in one or the other, they will be required to provide written notice 6 months prior to each 12 month renewal. All long term rentals will be 1 year contracts. Short term rentals will be a maximum of 30 days (monthly rate) and less than 30 days will be a nightly rate.

WILL I RECEIVE DAILY HOUSEKEEPING SERVICES?

You may request daily housekeeping service and other services during your stay, subject to payment of the PRM prevailing rates for those services. The only housekeeping service you are required to receive and pay for is the departure date.

WHAT IS THE RENTAL SPLIT?

Homeowners will receive 80% of the gross rental rate.

WHAT MARKETING SERVICES WILL BE PROVIDED BY THE RENTAL MANAGEMENT?

The residences will be advertised for rent by the PRM as part of the Na Umi inventory, providing proprietary access to Pacifico's global distribution network. The PRM has the right to list on other marketing sites as well to ensure as much rental exposure as possible. All associated marketing costs will be absorbed by the rental program fee (20% of Gross Rental Income).

HOW WILL THE DAILY RENTAL RATES BE ESTABLISHED?

The PRM will set the daily room rates based on rates charged at comparable properties in the market, size of residence, length of stay, seasonality, and forecasted available inventory. The PRM reserves the right to set and change rates at any time. Future rental performance will depend on many factors, including but not limited to the occupancy and average rate of other similar status residences.

CAN YOU PROJECT HOW OFTEN MY RESIDENCE WILL BE RENTED AND WHAT THE AVERAGE RATE WILL BE?

Unfortunately, we are not able to provide projections of occupancy rates or rental rates due to securities laws.

WILL RENTAL REVENUES FROM DIFFERENT RESIDENCES BE COMBINED INTO A RENTAL POOL?

No. Rental revenues from your residence are not pooled with rental revenues from other residences. Each residence will have separate income and expense statements and each owner's rental income will be directly tied to the number of days their residence is rented.

HOW WILL THE PRM ENSURE THAT RESERVATIONS ARE ALLOCATED FAIRLY AMONGST ALL OF THE RESIDENCE OWNERS IN THE PROGRAM?

Residences will be segmented according to floor plan, creating discrete room-type rotation groups. Reservations within each room-type rotation group will be assigned using a sequential rotation system. The only exception to the sequential rotation rule is when guests request a specific residence. In such cases, reservations would be assigned to the requested residence (if available), and that residence would revert to the bottom of the rotation. The allocation of rental opportunities will naturally be affected by the timing and frequency of homeowner use. Accordingly, it is likely that some residences will be rented more frequently than others and will achieve different rental revenue and homeowner distributions.

WILL THE NEW NA UMI RESIDENCES COMPETE WITH THE EXISTING CONDOMINIUM INVENTORY?

No. Of the current 300 existing condominiums, none of these suites have ocean views or are part of the PRMA. The new Na Umi condominiums are the first to offer ocean views, modern luxury interiors and will dramatically change how Pacifico markets the master-planned community, allowing it to reach exciting new markets.

WHAT ONGOING OPERATING COSTS AM I RESPONSIBLE FOR?

Homeowners are responsible for the cost of running and maintaining their private residence, including:

- Na Umi HOA's
- Water & Electricity
- Internet
- Property Management (optional if not in the Rental Program)
- Insurance
- Non-routine maintenance, renovations and improvements to bring the residence in compliance with the project quality standard
- Interior Deep Cleaning (semiannual)
- Property Taxes
- Any Financing Obligations

WHAT HAPPENS IF A GUEST DAMAGES MY RESIDENCE?

The guest's credit card will be charged for any damage.

WHAT INSURANCE COVERAGE WILL I NEED?

Property damage insurance and premises liability insurance must be in place throughout the term of the RMA.

HOW OFTEN WILL I RECEIVE A STATEMENT OF REVENUES AND EXPENSES?

Monthly statements will be issued by the PRM showing a breakdown of rental activity, revenues and expenses. Your statement will be issued with an invoice, as appropriate.

HOW OFTEN WILL I RECEIVE INCOME DISTRIBUTIONS?

Profits will be distributed quarterly via wire transfer, subject to applicable bank fees.

IS THERE A FURNITURE PACKAGE AVAILABLE?

Yes, a furniture package is available for a turn-key rental suite. This furniture package is required to maintain an elevated experience and uphold the integrity of the program.

WILL YOUR RESIDENCES BE NON-SMOKING?

Yes.

WILL YOUR RESIDENCES BE PET FRIENDLY?

Homeowners will be permitted 1 pet as per the Home Owners Association Act. Renters will not be permitted to bring pets unless approved by the homeowner in advance.