



Summary Builder Information Sheet The Hamptons

- ❖ There are a total of 88 lots in The Hamptons, ranging in size from just over 1 acre to over 6 acres. Phase I will include 39 lots with prices starting at \$219,000 per lot. Phase II will have 49 lots with pricing yet to be determined.
- ❖ Each Builder must commit to the purchase of two (2) lots in Phase I, with no further obligation. Builder must have at least one (1) Spec Home under construction in addition to any Pre-Sales that may be under construction.
- ❖ Each Builder will be required to submit a signed Builder Approval Form before being considered for the Builder Team.
- ❖ At contract execution a \$10,000 non-refundable deposit will be due per lot. Lots must be closed on or before the date specified in Exhibit A of the Builder Contract.
- ❖ Builders wishing to secure additional lots must submit a \$30,000 non-refundable deposit for each lot and close on the lots within five (5) months of the initial closing.
- ❖ Plans must be submitted within 90 days of closing, along with a \$1,000 Architectural Review Fee payable to The Hamptons Owners Association. Construction must begin on one lot within Forty-Five (45) days of Architectural approval of said plans and must be complete within Eighteen (24) months of commencement of construction. An additional \$1,500 non-refundable Construction Deposit will be due from Builder upon receipt of Building Permit, payable to Windjam 23 (Developer).
- ❖ Developer will charge a Marketing Fee equal to 1% of the Lot Sales Price, which is due at Lot closing.
- ❖ Windjam Builder Marketing Group (WBMG) will provide marketing and sales services for Builder.
- ❖ WBMG will charge a Sales Commission to Builder upon closing and title transfer of the Homes equal to 5% of the final contract price. Developer will charge a Marketing Fee of 1% of the final contract price, which is also due at closing.
- ❖ An Improvement Permit (Septic Permit) for a five (5) bedroom subsurface system will be conveyed to Builder from Developer at closing for each lot purchased.
- ❖ Additional information and digital copies of documents such as Architectural and Landscape Guidelines, Restrictive Covenants, Lot Pricing, as well as other information can be found at the following website www.windjamdevelopment.com under The Hamptons Builder Packet tab located on the left hand ledger. Also, please visit www.TheHamptonsNC.com for more detailed subdivision information.