

Transit Homes - Introduction

This is a decent two story, two bedroom house which is specially designed to cater to the transitional requirements of Clients. For Whom,

1. Working couples
2. Working singles
3. School students
4. University students
5. Working and schooling families who live out of Colombo
6. Elderly people who have to attend to medical visits in Colombo
7. Outstation Businessmen
8. Outstation Professionals
9. Rent market Investors
10. Property market Investors
11. Retired people

Main features at a Glance

Two Bedroom Option : 2 Bedrooms, Bathroom, Balcony, Living / Dining, Kitchen & Back yard, Store, Parking

Three Bedroom Option : 3 Bedrooms, 2 Bathrooms, Balcony, Living / Dining, Kitchen & Back yard, Store, Parking

The Objective

To provide a decent two bedroom house at an unbelievably low market price in the outskirts of Colombo with easy access to public amenities.

Transitional Requirements

A Transit Home does not fulfill the requirements of a typical home. It caters only to your transitional requirements.

What does this really mean to the following target groups?

1. WORKING SINGLES :

You are a working individual who lives alone. (Not with your parents). The available option for you is a boarding, annex or small rented house. But, due to the lower price option you cannot buy yourself a TRANSIT HOME.

2. WORKING COUPLES :

You are just married and both are working. Rather than stay in a rented house or annex you can buy a TRANSIT HOME by simply applying for a personnel loan due to its lower price. By this you not only save up on rent but also accumulate market appreciation for your house. After some years you can either build a bigger house or upgrade to a TERRACE HOUSE. By that time you can either sell your TRANSIT HOME at a higher price or rent it out.

3. SCHOOL CHILDREN :

National and international school children tend to stay in rented homes/apartments during the week for their studies accompanied by an adult. A TRANSIT HOME is a perfect solution, when it is located much closer to the school. Approximately 7-8 years rent is equivalent to the price of a TRANSIT HOME. When considering the property market appreciation, you can cater to your child's 12 year school accommodation at basically no cost!

4. UNIVERSITY STUDENTS :

University students stay on their own or with parents in rented small houses or Apartments. The TRANSIT HOME (2 bathroom version) can be used to accommodate 4 students on a sharing basis. Then they can use the living room as a study area and they have the dining area and kitchen separately. They can continue to use the TRANSIT HOME even after graduation as an accommodation during their employment. While investing 3-4 million on their studies simultaneously it is worth to have a TRANSIT HOME which is 3-4 million in price and appreciates the market value by 4 years!

5. WORKING & SCHOOLING FAMILY :

You are a working family with one or 2 children who are schooling in Colombo. You have a home which is 20kms away from Colombo. (Eg.Panadura, Gampaha or Homagama). To minimize your traffic stress, transport costs and time on the road you can buy a TRANSIT HOME for your weekday requirements. This saves you a lot of time especially how tired your children become. You can buy a TRANSIT HOME and sell it when it is not needed or even rent it out.

6. MEDICAL VISITS OF ELDERLY PARENTS :

Many elderly parents tend to regularly visit Colombo and stay long periods (sometimes) for medical reasons. They stay in rented houses or at relative's places. By owning a TRANSIT HOME you have better privacy and independence rather depending on relatives. Your own children can also look after you better than when you stay in their homes Nursing care is very easy and cheaper with TRANSIT HOMES.

7. BUSINESSMEN :

Businessmen who live out of Colombo need a place in Colombo for business requirements. You can invite people to visit your TRANSIT HOME rather than meeting them in a coffee shop or hotel lobby. You can refresh yourself when you are in Colombo with the facilities provided by a TRANSIT HOME. It is better to select a TRANSIT HOME which is close to an expressway exit point which makes it even more convenient. You can buy the TRANSIT HOME with your pocket money and you can engage in your business activities better.

8. PROFESSIONALS :

Island wide professionals such as doctors and lawyers can have a hideout in Colombo for their professional and personnel requirements. It is peanuts for you to buy a TRANSIT HOME today plus it will give you a better value tomorrow. You can use it for multiple purposes and for multi transitional requirements such as renting out, use as a Colombo house, meeting the needs of your parents, your children and the needs of your professional colleagues etc.

9. RENT MARKET INVESTORS :

Rent Market investors have an extra ordinary opportunity here. Normally, the rental income never helps to recover the property purchase cost. Rental income is only an ancillary income where the real income comes from capital gain. However, here it is not. When you rent out, you can recover the capital cost within 6 - 8 years. After 8 years it is an income generator and freehold appreciated asset. You can rent out the TRANSIT HOME to all above mentioned type of people. There are 9 types which cover a large cross section of society. TRANSIT HOMES made in HOT rentable locations. Flagship Ventures (Pvt) Limited can help you in renting out your TRANSIT HOME.

10. PROPERTY MARKET INVESTORS :

Property market investors need not wait a long time to realize their investment with TRANSIT HOMES. If you buy a land and build a house you need to wait quite a long time until the appreciation happens. If it is an apartment you have to wait at least 2 years until the construction is completed. A TRANSIT HOME is completed in 99 days and the sound profit margin is possible with its unique features. Flagship Ventures (Pvt) Limited can sell the completed house on behalf of you. ****

11. RETIRED PEOPLE :

Retired people tend to shift to a small place leaving their big old houses. You are independent when living alone. Sometimes you sell your assets and distribute it among your children. When you do that you can keep some money to buy a TRANSIT HOME for a calm and quite life. It is easier for you to maintain a TRANSIT HOME with its front and back gardens.

**** Without prejudice: The land market bubble was created by Property Market Investors and it burst in 2009. There may be an impending apartment bubble due to Property Market Investors. A worse apartment market crash was experienced in Dubai in 2011. Flagship believes, the bubble of TRANSIT HOMES is extremely far away. However, Property Market Investors must invest at their own risk since Flagship is keen to sell TRANSIT HOMES at a lesser price. Property Market Investors can engage in custom made projects with Flagship to minimize the risk and maximize the profit.

The Concept

In order to fulfill the above objective, it is very important to adhere to the following rules.

1. The set of houses should follow a "Condominium" pattern. However, it is a house with a front yard & back yard. It is a horizontal condominium and not a vertical condominium.
2. Lowest construction cost through design optimization, specification and project management. (Please see the attached sample design and specification sheets)
3. Lowest land cost by selecting a land which has some reason to sell at a low price. Reasons may be as follows:
 - a. Less width of access road
 - b. Shape of the land is not attractive or it is in odd shape
 - c. Facing a non-attractive scenery
 - d. Immediate neighborhood is not sound
 - e. Lands situated below the road level
 - f. Lands with bad soil conditions
 - g. Cash emergency of land seller



4. Though the site may have the above disadvantages, it should be very close to a main bus route, super markets, hospitals, schools, universities and other amenities.
5. TRANSIT HOMES target a particular school, university, institution most of the time.
6. Most of the time TRANSIT HOME projects will be located close to Expressway exit points.

Transit Home Vs Normal Home

Presently buying a 6P plot and building a 2 bedroom house in a particular location is very expensive compared to the price of a Transit Home.

In addition to the low price, you get a good neighborhood with other Transit Homes. They are also busy like you and they do not influence you as villagers. You can rent or sell your home at a higher price after neighborhood development. Automatically you get the safety from your own neighborhood.

Transit Home Vs Two bedroom Apartment

When you compare with the price of a 2bedroom apartment, the price of a transit home is very cheap. In an Apartment you don't get a frontyard and backyard. Here, you can even plant vegetables and fruits as you wish. Not only that, you can wash your car within your own home premises. You have more privacy with a TRANSIT HOME.

Life is a journey- There are transits- It is all life around

Life is a journey. It is a transitional process where nothing is permanent and everything is subject to change except the change. In life, you will need TRANSIT HOMES as a school child, as a university student, as a working single, as a newly married couple, as a professional, as a businessman, as a working family, as an Investor or as a senior citizen.

Additional costs to the Home owner

1. Pantry and Wall cupboards
2. NWS & DB water connection fee (Approx. Rs. 23,000.00)
3. CEB or LECO electricity connection fee (Approx. Rs. 24,000.00)
4. Lawyer fee for deed transfer
5. Stamp fee for deed transfer (4% of deed value – Rs. 1,000)
6. CMA (Condominium Management Authority) fees (One time payment at time deed transfer)

Auspicious time to commence the construction

Flagship Ventures (Pvt) Limited is keen to start the work as per auspicious times. However, it will be decided at the discretion of the company but not as per the wish of each individual client. We regret not to give you an opportunity to have your own foundation stone since the entire condominium will have only one foundation stone.

FOR PROJECT

SPECIFICATION OF ELEMENTS

1. Foundation	:	RR Masonary wall foundation approx 1' 4" feet above ground 3' 0" x 3'0" x 1'0" G25 RCC Column footings 8" x 6" RCC Tie beams
2. Columns	:	9" x 6" , 6" x 12" G25 concrete columns in ground floor 9" x 6" two columns and stifner columns in upper floor
3. Slabs and Beams	:	G25 5" Thick RCC Slab
4. Storey Height	:	9'0" (effective 8'6")
5. External walls	:	6" thick cement block walls
6. Internal Walls	:	4" thick cement block walls
7. Stair case	:	G25 RCC Concrete stair case
8. Windows & French windows	:	Powder coated Aluminium windows with 5mm thick glass
9. Front Door	:	Mahogany frame 4" x 3" 1" thick teak solid doors JAT water based paints Iron mongeryRs 3,000.00 Door lock Rs 10,000.00
10. Rear Door	:	Mahogany frame 4" x3" and 1" thick teak solid doors JAT water based paints Iron mongeryRs 3,000.00 Door Lock Rs 5,000.00
11. Internal Doors	:	Mahogany Frames 4" x 3" Quality Plywood doors (Damro) Iron Mongery :Rs 2,500 Door lock Rs 2,500.00 JAT water based paints
12. Bathroom Door	:	Mahogany frame 4" x 3" Marine Plywood Door Iron Mongery :Rs 2,500 Door lock Rs 2,500.00 JAT water based paints
13. Roof Structure	:	Pre caste concrete roof purlins
14. Roof Covering	:	Corrugated Asbestoes sheets (Rhino)- Manually applied colours (No foil included)
15. Gutters and down pipes	:	PVC (Brand :Anton or Slon)

16. Septic tank and pit : Precast concrete
 17. Fans : 3 Nos KDK
 18. Light fittings : Prime cost Rs 500 each - 18 Nos
 19. Wiring points

Ground floor

Light points	10	
5A Plug points	3	
15 A plug points	2	
Fan points	1	16 Points

First floor

Light points	8	
5A Plug points	3	
15 A plug points	2	
Fan points	2	15 Points

Total 31 Points

Extra point at rate of Rs 3,900/=

ACL Cables, Orange switches and sockets (Localstanderds), Kevilton trip and main switch
 Earth electrode is included

20. Plumbing

Pipes Slon
 Fittings Slon
 Specials Slon

21. Kitchen sink : Single bowl with one side tray (Promoted by Anton)
 22. Kitchen vanity and top : 3" thk G20 RCC concrete vainty top tiled by ceramic tiles
 23. Ceiling : Flat Asbestos Ceiling
 24. Anti termite treatment : Provider Lankem
 25. Water tank slab : 6" thick G25 RCC slab
 26. Gate : NOT INCLUDED
 27. Bathroom fittings and etc : INCLUDED (P.C Sum 45, 000. 00)
 28. Pantry cupboards : NOT INCLUDED
 29. Wall cupboards : NOT INCLUDED
 30. Hand rail : Timber & steel slim type
 31. Floor tilling : Ceramic tiles
 32. Wall tilling : Ceramic tiles
 33. Stair case tilling : Ceramic tiles
 34. Landscaping : INCLUDED (Front yard concrete paving only)

35. External Drainage	:	INCLUDED
36. Internal wall finish	:	1/2" Thick with wall smoothen by putty and filler
37. External Plaster	:	5/8" thick
38. Internal Paint	:	CIC dulux emulsion two coats, one coat of CIC filler and one coat of CIC potty
39. External Paint	:	CIC dulux weather shield emulsion two coats, one coat of CIC filler and one coat of CIC potty
40. Water Tank	:	500L plastishell (Arpico) (One tank only)
41. Boundry walls	:	INCLUDED
42. Taps	:	Kitchen 1 Stainless Steel tap Front yard 1 plastic tap Back yard 1 plastic tap
43. Steel	:	SLS 375 Certified MELWA QST bars
44. Cement	:	Holcim (sansta)



TERMS, CONDITIONS AND INSTRUCTIONS FOR CLIENTS TRANSIT HOMES PRE SALES

1. Reservation of an apartment unit is not valid till the Client signs the OFFER LETTER. Even if you make the payment; we cannot confirm it without a valid offer letter.
2. Payments received without signing of an offer letter can be refunded on the Client's request.
3. Once an OFFER LETTER is signed, No REFUNDS will be entertained.

Why we cannot refund the reservation payment?

We take a lot of effort and spend a lot on advertising and overheads to perform the sale action. When you reserve a unit, we are bound to stick to it and we cannot sell it to someone else until 14 days. You may change your mind on your own or you can change your mind due to some one's influence and then ask for a refund. IT IS NOT POSSIBLE TO REFUND since our opportunity is taken over by you. It is like making a hotel room reservation or an air ticket reservation refund. We may have to use your payment to recover the damages caused to us. The damages are as follows:

- a. Loss of opportunity
- b. Re advertising expenses
- c. Additional staff expenses

Therefore, you need to know that the reservation fee is nonrefundable under any circumstance. Humanitarian or sympathetic grounds will also be disregarded. We will not entertain any kind of influence or threat in this regard.

4. We have trained our sales team up an extent and continuing to do so. However, always depend on written the information contained in the INFORMATION PACK (Specifications, elements, offer letter sample, floor plans, elevations, 3D pictures, excluded items, extra costs to Clients etc.). Please do not refer to any verbal conversations or verbal promises later.
5. The PURPOSE OF A DOWN PAYMENT is to recover the land cost. The down payment may vary from 45% to 60% of the unit price depending on the land price. Though the Deed is in our name we need your money to settle the investment of the land. Once you pay a down payment, we can sign a Sale/Purchase Agreement within 14 days. If a Client fails to pay the down payment on or before the stipulated date, he/she will be replaced by a new customer and the reservation fee will be forfeited.

Why there is a cutoff date for the down payment?

You may wonder why we cannot be flexible on the down payment date. At least 2-3 extra days! Why we are ruthless on the date? Why we cannot charge interest for a delayed down payment?

This is a condominium and we have a strict execution plan promised to all customers. We have to settle the land investment at once and move forward into construction. We have only 6 months to complete the project. Therefore, we have no way of sitting and waiting. On the other hand we will never start the project if we wait for each Client. If we do not get the down payment prior to the cutoff date, we are compelled to replace it with a new client who is on the waiting list.

Here, we carry out a thin margin business with a huge value addition. Therefore, our selling prices are unbelievably low compared to the market rates. So, replacing of a down payment by a waiting list Client is always possible.

TERMS, CONDITIONS AND INSTRUCTIONS FOR CLIENTS TRANSIT HOMES PRE SALES

6. FIRST 10% Payment to commence the construction. (10 % prior to the agreement)
7. FINAL 10% Payment at occupation. Condominium deeds will be given within 3-4 months after completion.
8. Invoice for down payment will be sent 5 days in advance. If the payment does not come on time, the unit will be given to another Client and the reservation fee will be forfeited.
9. SALE/ PURCHASE Agreement will be a legal registered agreement signed by our Company Lawyers.
10. All payments will be notified to you prior to 3 days by an email (Invoice)
11. Penalty for the delayed payment is Rs 25,000.00 per installment. Delay in a payment up to 3 days will result in automatic termination of the contract.
12. In a case of a contract termination, refunds will be given only after the resale of the same unit and deductions will be applied (Interest, penalties etc)
13. Cost of bathroom fittings and accessories, lawyer fees for deed transfer, stamp fees for deed transfer, Condominium Management Authority (CMA) fees, electricity and water connection fees to be born by the Home Owner.
14. The payment plan is not linked to the construction progress. Clients have no right to refer to construction progress or anything else pertaining to construction to delay the payment.
15. ALL PAYMENTS SHOULD BE IN CASH AT OUR OFFICE. Cash deposits to our bank account are also accepted. Cheque payments are subject to realization of the cheque. However, payment date will be considered as the realization date where the penalty of Rs 25,000.00 will be applied. We will not come to collect payments from your door step and we request you to refrain from requesting such things also. We are not responsible for the consequences of payment delays due to non-collection of payments from your door step.
16. The copies of deeds will be only issued after the down payment. No deed copies will be issued prior to a down payment due to any reason. We entertain Clients who trust our company. We are not ready to deal with Clients who do not have a respect and trust in us.
17. We are responsible and report only to the CLIENT. We do not answer to third parties (Spouse, Parents, friends, lawyers, Architects, Engineers, Consultants etc.). We need one line of command from the Client. Cross communications end up with miscommunications.