

## QUESTIONS & ANSWERS FOR ARO - THE TERRACES.

**Where is ARO located?** ARO is located at the top of Victoria, Willis and Vivian Street on the current carparking site.

**How many architectural terraces are there?** There are 61 fee simple, freehold terraces. *Please note: a very limited number of opportunities remain available in ARO - in The Terraces L2.5 typology.*

**When will construction start?** We hope to start construction in April 2021, subject to gaining all required Council approvals.

**How long will construction take?** The project will take approximately 3 years to complete.

**What will the low-rise terraces be constructed from?** High quality materials will be used throughout ARO:

- All buildings will be constructed from off form pre-cast concrete panels.
- The buildings have been designed to the NZBC and are 100% of code (A+ standard).

**What are the different typologies available within ARO?** ARO was presented to the market with a mix of housing options and choices: one-bedroom apartments, executive terraces (2, 2.5, 3 and 3.5 bedrooms), dual key units (2.5 through to 3.5-bedroom) and a small number (3) of LiveWork terraces strategically located on the site's corners. There will be two commercial tenancies in the apartment buildings at either end of the trafficable laneway. *Please note: a very limited number of opportunities remain available in ARO, in the L2.5 typology within The Terraces. Please talk to your sales agent about availability.*

**Can I have pets in ARO?** Yes, you can.

**Can I buy a carpark?** Carparks on a preferential lease basis are available from the developer in the neighbouring carparking building.

**Are insurances provided?** Insurances for common areas, and the replacement of your new home are all part of your Resident Association levy.

**Is there a body corporate?** There will only be a Body Corporate for Apartmento, the Terraces will fall under the Residents Association.

**What is the Residents Association for?** The Residents Association will be responsible for the management of the development upon completion, all common space management, rubbish, cleaning and repairs to common property.

**How much will the Residents Association levy be?** Please refer to the Strata Management Residents Association budget.

**Can I rent my terrace out?** Yes.

**Can I AirBNB my terrace?** Yes.

**What is the earthquake rating?** 100% New Building Standard (minimum).

**What is the heating?** European energy efficient electric radiator heaters.

**What is 'Dual Key'?** A dual key unit has a ground floor studio with a primary dwelling on top, these can be used as one large dwelling providing optimum flexibility.

**Are window dressings included?** No.

**Who is on the project team?** The design team comprises of:

- The development has been designed by award winning New Zealand architects: architecture+ who are based in Wellington.
- Landscape design has been designed by Local Collective.
- Structural Engineering has been completed by MSC Consulting Group: a specialist structural and civil engineering consulting practice.
- Land development, infrastructure and services/ land survey have been designed by Aurecon: an international multi-disciplinary consultancy.
- Project Management is by Egmont Dixon.
- The Developer is The Wellington Company.
- Construction is by Aoraki Construction Ltd.

**What am I buying?** You are purchasing an Individual Fee Simple Freehold Title Terraced House in "ARO" Details of the plans and outline specifications are attached to the Agreement for Sale and Purchase are available upon request.

**Are the terraced houses freehold, leasehold or strata title?** The Terraced Houses will be a Freehold Fee Simple title. They are NOT Leasehold or Strata title. As the Terraced Houses are not leasehold there is no ground rent to pay. Also, as the development is not strata titled there is no Body Corporate levies to pay. Residents Society Levies, rates and utility charges will be payable direct in the usual course.

**What interior options are available?** The limited opportunities that remain available in ARO are in the Oslo interior material option.

**How many terraced houses are there?** There are approximately 109 properties with a variety of different layouts and configurations. There are only 61 Terraces and 48 apartments available, and these are offered in a variety of layouts.

**Are there any optional layouts with my terraced house layout?** ARO has been configured to offer a broad diversity of layouts. This provides a wide range of choice to suit your particular living style and household needs.

**What is the cost of converting a L3 to DK3, or an L3.5 to DK3.5?** The cost of upgrading your L3 Terrace to a DK3 Terrace, or your L3.5 Terrace to a DK3.5 Terrace is \$135,000.00 including GST.

**Are the terraced houses wired for telephone, internet and sky?** All Terraced Houses and Live X Work properties are wired for telephone and high-speed internet cabling to all living and bedroom spaces. Owners and residents are free to choose their own selected service providers for satellite television, telephone and internet, which will be payable directly by residents in the usual course.

**How does the hot water system work?** The Terraced Houses all have their own instant electric hot water system. This has several significant benefits to you as a purchaser including energy efficiency, continuous supply, more constant temperature control and space saving.

**How secure will my house be?** ARO is a laneway development and the laneways will be open to the public, the houses have been provided to ensure plenty of passive surveillance and visibility with

connectors throughout, with a big emphasis on creating a community that is connected and very much a part of Te Aro.

**Who will manage the property?** The Residents Association will appoint a building manager who will be responsible for ensuring the proper day to day management of the building and its services. The developer will appoint a management team prior to settlement to ensure a smooth handover of the building operations and administration. Owners will be responsible for the management of their individual Terraced House

**What does the resident's association do?** The Residents Association controls the administration and the general running of ARO. This extends to all "common areas" owned by the Residents Association members. The Residents Association is responsible for all general maintenance and upkeep of all common areas; including the laneways and rubbish collection area. The Residents Association is also responsible for administering health and safety compliance. The Residents Association and proceedings of Residents Association meetings are governed by New Zealand Law or set out in its Constitution; a draft of the Residents Association Rules is available on request.

**What costs form part of the resident association and how are costs allocated across the various areas of ARO?** All costs incurred by the Residents Association in managing and paying for the upkeep, repairs and maintenance (including replacements) of all common areas, insurances (for buildings and common property only) and the general management and administration of the Residents Association will be included in the costs. These will be "levied" to owners, spread equally per unit and payable quarterly, or earlier where circumstances warrant. The Residents Association is to be tasked with ensuring that all costs are reasonably and properly incurred, and these costs will be transparent and audited yearly or as agreed by the Residents Association.

**Can the developer make variation to the ARO plans and outline specifications?** There are instances in which legislative changes and Local Territorial Authorities require the Developer to make changes to abide by contractual law, best practice at the time or because certain materials are not available. Yes, changes can be made. If materials are changed, they must be of equal quality and value to those shown in the plans and outline specifications. accordance with the Sale and Purchase Agreement. All illustrations are artist's impressions only. Loose furniture, feature lighting and window dressings are shown for illustration purposes only and are excluded from the purchase price.

**Does my Terrace or Apartment have opening windows?** Yes, the terraces will have either sliding windows/ sliders or awning windows as per the architect's details.

**Are the windows double glazed?** The external windows and sliding doors (where applicable) will be either single glazed or double glazed to meet NZBC H1 (energy efficiency) as assessed by a qualified engineer.

**Tell me about MEVO?** Wellington has app-based car sharing available called Mevo, which cars are conveniently located around the development. Mevo has a fleet of new Audi A3 cars, which can be parked anywhere in the "home zone" within the City. The ARO is located within the "home zone". Mevo cars can be rented per minute, per hour or per day with rates of 60c / minute, \$23/hour and \$138/day. With the benefit of not having to pay for parking on the Wellington city streets, Mevo is a great option for getting across town, or trips further afield. [www.mevo.co.nz](http://www.mevo.co.nz)

**Who is the Developer?** The Developer is Miro Street Limited, Miro Street Limited owned by The Wellington Company Limited. The Wellington Company Limited has been a developer and investor operating in Wellington for over 27 years and has completed numerous residential and commercial developments over this time.

**Can the price increase from what was agreed?** No, the price is the price. We have factored construction price escalation into our sales prices and cannot raise prices arbitrarily.

**Does the price include GST?** Yes, GST is included in the price for all Terraced Houses. The GST for residential sales is a cost to the Developer. Where you are considering purchasing the properties as a taxable supply please refer to the advice provided by PWC in respect of this and talk to your sales agent in advance.

**How do I secure my new home?** Please contact your preferred Licensed Real Estate Agent.

**How will I be kept informed of progress?** All purchasers will be kept well informed of progress during construction by way of quarterly newsletters and regular updates on the project website.

**Tell me more about the design and form of ARO?**

#### **DESIGN AND FORM:**

The laneways within the development will be privately owned and fully accessible. These spaces have been subject to a full CPTED safety in environment design assessment and will be fully lit with a mix of overhanging lighting and in ground/ground-level lighting in the pedestrian laneways. All units within the development have been designed to provide maximum passive observation day and night.

Living spaces have been generously apportioned and appointed, with material palettes curated by the Architecture+ design team. Finishes will cater to any discerning buyer's taste with option upgrades to enhance your living environment.

All living spaces will have an energy efficient panel heater as well as master bedrooms.

Flooring in remaining options provide for a combination of engineered oak (on acoustic underlay), eco - vinyl (rubber), tiles and 100% wool carpets on foam underlay.

#### **KITCHEN**

Kitchens have been designed by Architecture+ and detailing is specific to the chosen material palette. All kitchens will come with a stainless-steel or engineered stone bench top, proprietary soft close hardware, and a premium Bosch appliance package throughout.

#### **BEDROOMS**

All bedrooms have been designed and apportioned as master bedrooms and come with a full wardrobe and base-level wardrobe upon which you can further customise. All bedrooms will have opening windows and/or Juliette balconies.

#### **BATHROOMS**

Bathrooms are designed to be light and spacious, with upper level bathrooms having skylights. Tiled showers are standard with toughened glass, and feature porcelain basins and European tapware, toilets and fixtures (including heated towel rail, toilet roll holder towel ring and robe hook).

#### **ACOUSTIC AND THERMAL PERFORMANCE**

All homes within ARO will be designed to meet all required acoustic standards: the design target is 60 STC AND 60IIC.

All homes within ARO will be designed to meet all required insulation standards, noting the concrete panel construction will provide significant passive solar benefits. Double glazing is standard. Natural ventilation is provided by opening windows, enhanced by the low-rise nature of the development.

#### **SERVICES**

The development will be connected to fibre to the door.

#### **DECKS AND OUTDOOR AREAS**

Decks will have a timber decking system, laid on proprietary deck jack sets.

The handrail will be anodised steel blades

### **SUSTAINABILITY IN DESIGN**

A New Zealand Green Building 7 Homestar design rating is being targeted for each apartment, we will also be seeking to achieve this standard for the terrace homes (noting the standard does not apply to individual residential dwellings).

The building structures have naturally high levels of thermal insulation and mass through their concrete construction and will include high performance double glazing.

Plumbing systems (low flow) and tapware will be energy efficient. Natural light, passive ventilation and energy efficient panel heaters will ensure healthy homes year-round. Energy efficient Energy Star appliances are used throughout, as are environmental choice paints and floor coverings, high quality environmentally sustainable materials including locally sourced and produced materials.

**How much of the purchase price will be donated to the City Mission?** For every unit that sells for over \$800,000, The Developer will donate \$10,000 to the Wellington City Mission; from this development we hope to donate over \$600,000 to The Wellington City Mission.

DISCLAIMER: Every Precaution has been taken to establish the accuracy of the material herein at the time of printing, however, no responsibility will be taken for any errors/omissions. Prospective purchasers should not confine themselves solely to the content of this material and acknowledge that they have received recommendation and had reasonable opportunity to seek independent legal, financial, accounting, technical and other advice. The material herein was prepared solely for marketing purposes prior to the commencement of construction and the approval of necessary Territorial Authority consents. The final building design and materials are subject to Wellington Council approval. The Developer reserves the right to increase or decrease the number of units/properties and floors according to market demand and therefore sizes and layouts of units/ properties may vary. Changes may be made during development and all dimensions, finishes, fittings and specifications are subject to change without notice. All unit/property areas are measured in accordance with the Sale and Purchase Agreement. All illustrations are artist's impressions only. Loose furniture, feature lighting and window dressings are shown for illustration purposes only and are excluded from the purchase price.