



GrandCoral
Property & Facility Management

**Grand Coral
Property
Management**

FAQs

May 2010

INTRODUCTION

The following questions and answers provide general information on the Property Management services offered by Grand Coral Property & Facility Management. These questions and answers are only a summary and potential users are advised to contact the person in charge at Grand Coral Property Management to obtain personalized attention and a prompt and effective response to all their questions and recommendations.

Q: What are Property Management services?

A: Property Management services (*Administración de propiedad* in Spanish) consist of providing comprehensive attention to homeowners' needs from the moment of delivery of their homes, throughout the process of decoration, furnishing, and moving and up to the contracting and payment of services and utilities, including assistance for adequate property maintenance.

Property Management services provided by trusted professionals allow homeowners to maximize the property's appeal, save time in administrative filings, avoid unnecessary expenses and ensure the property's value. This way, whether homeowners use their property on a permanent or seasonal basis, they will live and enjoy their property with more security, pleasure and comfort.

Q: Who offers Property Management services?

A: Grand Coral Property & Facility Management, a company specializing in integral property management created to respond to the needs and demands of Grand Coral's customers and the company's growth expectations within the real estate sector in Mexico. It currently operates at the principal tourist destinations of the country: Cancún, Playa del Carmen and Los Cabos.

Q: What is the purpose of Grand Coral Property Management?

A: Grand Coral Property Management offers you and your family the option to peacefully enjoy your home and protect your real estate investment by offering a wide variety of customized products and services with everything necessary to protect, enjoy, preserve and improve your property through adequate property management.

Q: What services are offered to Grand Coral's customers?

A: In addition to offering periodic inspection visits to your property, Grand Coral Property Management currently offers a series of services designed in accordance with your home's principal operating needs. Following is a brief description of such services, which are discussed in detail in the Services Catalogue:

- **Protecting your property.** We offer modern systems that will provide you and your family more tranquility, comfort and safety, whether against weather adversities, intruders or pests, to avoid unpleasant surprises. For example, recommendations on anti-cyclone curtains, alarms and homeowners' insurance, pest control and inspection and key safekeeping, among others.
- **Enjoying your property.** We provide the necessary management support that will allow you to forget about all the paperwork relating to the operation of your property, as well as of the logistics to transport you and your family to and from the airport. For example, contracting and payment of utilities (electricity, water, telephone, etc.), payment of maintenance fees, coordination of transportation to and from the airport, among others.
- **Preserving your property.** We have a network of trustworthy technicians who will make sure your home is kept clean and well maintained, offering services adapted to fit your needs, thereby reducing potential repairs or unexpected expenses. For example, periodic inside cleaning of your home through standard or custom packages, scheduling of preventive equipment maintenance, such as air conditioning system, handling of plumbing, power, hardware or glasswork contingencies, among others.
- **Improving your property.** We offer personalized guidance on technologic equipment, renovations, interior design and décor that will allow you to give a new style to your property. For example, already created furnishing packages and options to choose from, lighting packages, sound and video, moving coordination and supervision, among others.

Q: What are the benefits of having Property Management services?

A: For a monthly fee, Grand Coral Property Management will handle all issues related to the operation and care of your property so that it will always be in the best conditions. We have a network of trustworthy technicians that only offer quality, guaranteed services. Additionally, we bill all the services provided in a single invoice.

Q: How much do I have to pay for Property Management?

A: The monthly fee payable for the management of the property is USD \$ 100.00 (One Hundred US Dollars 00/100) plus VAT. Preferential price offered for the first year if an annual services contract is

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signed. In subsequent years, the monthly fee and form of payment will be established in accordance with the services schedule of Grand Coral Property Management. The monthly fee includes the following services:

- **Inspection visits.** We will visit your property twice a month to verify the comfort and security conditions, as well as the proper operation of the installations, equipment and services. We will also take care of any kind of contingency or maintenance need with the owner's prior authorization. For such purpose, we apply a support checklist for each visit.
- **Payment of utilities and other services.** We will promptly pay all utilities and other services relating to your property: telephone, power, water and satellite TV bills, maintenance fees, property taxes, etc.
- **Coordination and performance of services requested.** Will handle cleaning services, equipment and installations maintenance, transportation and other needs at the owner's prior request and only after the owner authorizes the relevant budget.

Q: Am I my obligated to make a deposit for the Property Management services?

A: Yes. After signing the agreement, homeowners must pay in advance every month or prior to the first day of each month a deposit of USD 1,000 (One Thousand US Dollars 00/100) to cover the monthly payments, fees and charges relating to the operation and care of your property. The amount of the deposit may be increased depending on the number of services and/or payments the customer requests are scheduled.

All invoices, receipts and bills will be properly kept and delivered to the homeowner or his/her spouse on their next visit, unless the homeowner requests that they are sent to a specific address on a regular basis.

Q: Will preferential prices be offered for customers who sign an annual contract?

A: Yes. Customers who sign an annual contract will be offered preferential prices for different services, including cleaning, corrective and preventive maintenance or transportation. Preferential prices are not applicable to special or emergency services.

Preferential prices may also be offered for different products and services provided by third parties through arrangements made. Additionally, customers have the option to design a customized services package from time to time.

Q: How will homeowners be informed of their services requests?

A: Our customer service personnel will keep homeowners informed of the progress on the service or product requested, by telephone or through electronic means, through photographs or reports, as well as on the billing and collection process.

Additionally, through the SmartLiving* portal and the assignment of user codes and personalized passwords, you may review the progress of the service requested and your account statement. When a particular case calls for it, before, during and after photographs will be taken. Such photos will be uploaded on the website to allow homeowners to view them at any time.

*Available only at Mareazul

Q: What happens if I decide to sell my property?

A: Customers may cancel their property management services contracts prior to their scheduled expiration date through written notice and must cover all expenses generated by the cutoff date indicated in their account statement.

Q: What can I do if I have additional questions?

A: Please contact Grand Coral's Property Management Office. The Office is located at the *Centro Empresarial Cancún* Boulevard Kukulcán Km 12.5, Zona Hotelera Torre Sur E9, Cancún, Quintana Roo, Zip 77500, México. You may also call + 52 (998) 883 30 20 or send an e-mail to: gcpm@grupograndcoral.com.mx