

Fractional Ownership Details

Dreaming of owning that second vacation home on the beach? Ready for some relaxation, down time with the family and friends, enjoyment of the ocean, fishing, margaritas, shrimp and Mexico? This lifestyle has increased in cost over the past few years and such a dream home ocean front in Las Conchas today fully appointed could easily cost up to \$1 million dollars. With these kinds of prices you must ask; how often can I make it to my vacation home on the beach and can justify this substantial investment? Maybe the answer is 3 weeks a year, maybe 6?

Some other very important questions are What is a Notario, Fideicomiso, Federal Zone and how will I keep an eye on the home, pay the bills, perform regular maintenance, clean the house, etc? Will I have the time and money for all these responsibilities and still have time to truly unwind and enjoy the ocean?

The alternative to the full ownership of a vacation home is the Fractional concept. Las Palapas in Las Conchas is that Fractional opportunity!

What is Las Palapas?

Las Palapas is the name given to this custom designed 4 bedroom/4 bath beach home. It is located in the guard gated ocean front community of Las Conchas in Puerto Penasco (also known as Rocky Point), Mexico. *Las Palapas* is ocean front in Section 1 Lot #6 and the view of the ocean is gorgeous! This home will be fully furnished and decorated with luxurious amenities. It will have upgraded Kitchen Aid stainless steel appliances, 13' high ceilings, a home theatre system, satellite, three fireplaces and lots of palapas! Each owner will receive an owners storage locker both in the garage and beachside. This allows you to store on site your personal items, beach toys etc.

What is a "Fractional Ownership" vacation home and how does it work?

It's Vacation Home Ownership, at a Fraction of the Cost, Without the Hassles. Here is how it works: The home, *Las Palapas* has 8 owners that are called "Members." Each of the 8 Members has use of the vacation home every 8 weeks for a minimum of 6 weeks per year. The home is closed each year for 4 weeks of maintenance and the calendar is rotated forward by one week allowing Members to experience all the different weeks of the year.

Now, to take the hassles out of vacation home ownership, *Las Palapas* will be professionally managed by a property management company. Writing a quarterly check is the only commitment to enjoying beach time in your very own ocean front home. All the other hassles, work and worry are taken care of by the property manager. They pay all the bills, maintain the home, schedule the cleaning service etc. When you are ready to go home just leave a small cleaning fee and you're on your way.....worry free.

Members choosing not to use all of their 6 weeks of scheduled time in the home may elect to let family or friends use it, or rent it out and keep the proceeds. The Members can rent it out themselves or seek the services of the property management company to provide rental assistance.

Conclusions:

One of the hottest trends in second home ownership for today's upscale consumers is "fractional ownership."

Potential Members are typically those consumers who can easily afford and have traditionally purchased full ownership in individual second and resort homes, but would rather not buy a vacation home outright. Many find they can have all the luxury, convenience and services they expect for a fraction of the cost when owning a fractional interest and sharing it with other Members.

We truly believe that the fractional ownership concept solves the problems associated with the second home ownership, and allows the owner years of trouble free pleasure and excitement.