



6803 Thomas Dr.  
Panama City Beach, FL 32408

# infinityblu

## Infinity Blu FAQ

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### PURCHASE PROCESS

**Q. Due to the fact Infinity Blu is a fractionalized project, can I still purchase a whole unit?**

A. Yes, anyone purchasing a unit may purchase a whole unit as opposed to a fractional unit. The unit will still be deeded into fractional deeds in order for any whole unit owner to have the option of selling their unit as fractions at a later time and date. There is also a discount for purchasing a whole unit, of which is applied to the purchase price.

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**Q. How and when will the units be assigned?**

A. Buyers will choose their unit at the beginning of the process. Both fractional and whole ownership are considered deeded interest.

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**Q. When will we be going to hard contract?**

A. We expect to be going to hard contract in the summer of 2008. A unit may be reserved prior to hard contract. Contact your Infinity Blu representative for more information.

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**Q. What is the hard contract deposit?**

A. 20% of the purchase price, but ½ of that may be secured by a letter of credit.

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**Q. How long is the rescission period upon signing a contract?**

A. Pursuant to Section 721.06, Fla. Stat., a buyer has 10 days from signing a contract or receiving the condo docs, whichever is later, to cancel the contract without penalty.

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**Q. Do I gain any interest on my deposits?**

A. You will gain interest on ½ of your 20% cash deposit. No interest is gained on letters of credit.

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**Q. How many fractions can one individual or entity have?**

A. One individual or entity can own up to 7 fractions. To purchase a whole Bay View (North) unit in 1/12<sup>th</sup> fractions you must have two separate contracts under individual parties or entities.

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**Q. Will I be given separate deeds for each fraction purchased?**

A. Depending on your lender, you can have only one closing statement regardless of the number of shares you purchase in one condo. In this example, the buyer at Infinity Blu would receive ONE deed with SEVEN separate descriptions. In addition, at Infinity Blu, a buyer who has purchased more than one fraction (discounted below the entry level price) has the option to sell off each fraction individually. For example, if you personally purchase three separate parcels of property under one master loan, then you decide to sell one parcel, you negotiate with your bank and get a release price for that specific property description.

However, some lenders currently may not have a provision for “partial releases” from a mortgage, but we will be working with lenders throughout the process to find the best solution for all buyers. In this case, the buyer may have 7 deeds with 7 separate closings. In essence, the fractions are treated like individual condos. The benefit of having purchased multiple fractions at Infinity Blu, substantially discounted below the entry level price, with the option of reselling them has not changed. This remains a huge advantage to the whole unit investor at Infinity Blu.

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**Q. If I purchase more than one unit, will I have multiple closings?**

A. No, the closing company will combine an individual/entity’s fractions and there will be one closing per contract.

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**Q. Will assignments be allowed and if so will there be a fee?**

A. Yes, assignments will be allowed. Buyers are allowed to assign their reservation 1 year after constructions begins. The assignment fee will be 1% of the new purchase price. Assigning can only take place if the entire contract is assigned. No partial releases.

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**HOMEOWNER INFORMATION**

**Q. Who will be managing rentals?**

A. To be determined. This info will be included with your Purchase Agreement.

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**Q. What percentage will the management fees be set at?**

A. To be determined (possibly 30%). However, it will be comparable or less than the existing market.

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**Q. Will there be a homeowners association?**

A. Yes

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**Q. Will there be an onsite property manager?**

A. Yes

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**Q. What are the monthly association dues with and without reserves?**

A. To be determined. This information will be included with your purchase agreement.

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### **CONSTRUCTION AND BULDING SPECIFICATIONS**

**Q. What is the construction timeline?**

A. The construction timeline is 24-30 months.

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**Q. Will there be phases?**

A. No, the main building and beach club are slated to begin construction summer of 2008 and continue until completion.

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**Q. How many units are in Infinity Blu?**

A. 435

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**Q. How many stories are in Infinity Blu?**

A. 23

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**Q. What floor plans are available?**

A. There are 1, 2, 3, and 4 bedroom floor plans available. See floor plans for detailed information regarding all of our layouts.

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**Q. Where are the handicapped units located?**

A. Handicap units are located sporadically throughout the building per ADA requirements. See stacking chart for exact locations of all ADA units.

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**Q. How many elevators are in the main building?**

A. There are 6 high speed air conditioned elevators.

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**Q. There are how many parking spots in Infinity Blu?**

A. There are 5 stories of parking for a total of 478+ parking spots.

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**Q. Will each unit have an assigned parking space?**

A. No, parking will be on a first come first serve basis.

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**DEVELOPER INFORMATION**

**Q. Who is the developer?**

A. Infinity Blu Development Group, LLC.  
Nathan Glick  
12785 Youth Street  
North Lawrence, OH 44666

**Q. Who is the architect?**

A. Dougherty & Chavez Architects, PA  
4300 Legendary Drive  
Destin, FL 32541  
850-650-5881

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**Q. Who is the civil engineer?**

A. Shawn McNeal and Robert Carroll  
416 Jenks Ave.  
Panama City, FL 32401-2626  
850-763-5730

**Q. Who is the attorney?**

A. John Dowd Law Firm  
285 Harbor Boulevard, Suite A  
Destin, FL 32541  
850-650-9900

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