



Interval Ownership at Mariners Landing

Frequently Asked Questions

As an owner of a Vacation Interval in Mariners Landing, you'll enjoy all the privileges of belonging to a fine private club, all the rewards of owning an elegant second home, and all the pleasures of vacationing in Smith Mountain Lake's premier resort, Mariners Landing. What's more, interval ownership offers a wide array of helpful, personalized services to make your membership experience truly carefree. For information regarding membership, please contact us for a preview package at 540.297.8190 or mattw@rwpsml.com.

What are Vacation Intervals in Mariners Landing ?

Vacation intervals are real estate property combined with a club that provides a unique, cost-effective alternative to conventional second home ownership. The membership concept offers interval or fractional ownership of luxury waterfront condominiums with club membership privileges throughout the Mariners Landing Resort. As a Member, you may also enjoy access to other luxury vacation destinations through a trade program (we are currently in negotiations with RCI®).

What is the concept of Member ownership?

As an interval owner, you own part of a private vacation property — a deeded interest in real estate. It doesn't make sense to maintain an expensive second home you're likely to use less than one month a year. Intervals at Mariners Landing were created to meet the needs of families who would like to vacation regularly at Smith Mountain Lake. Mariners Landing provides a vacation "home away from home," and includes the services and amenities of the private club experience during vacation. Interval ownership provides the equity of deeded ownership and limits your cost to the weeks that you will use. Why pay to maintain an empty property when you are not using it? You may purchase a share of either a two-bedroom, two-bathroom or studio condo. Members can share their vacation experience with family, friends, and business associates for four or more weeks each year.

Are the weeks fixed or floating?

Residence is divided into 13 equal intervals. One deeded interval entitles you to four weeks of ownership every year, one in each season – Summer, Fall, Winter, and Spring. As each year passes, your exclusive vacation weeks roll *forward* by one week . . . introducing you to all the many things to experience here at Smith Mountain Lake as each new season unfolds. Over time, every owner gets to visit every week of the year – including popular holidays, like Memorial Day, July 4th, and Labor Day on the Lake.

Can I bank my week at Mariners Landing and use a different week in another season at Mariners Landing?

Yes. Your exchange within the resort may be subject to a fee if you trade an off-season week for a high-season week. All exchanges are subject to availability.

All prices and specifications subject to change without notice.

Can I trade my week at Mariners Landing for two weekend stays in the resort?

Yes. You may trade your whole week for two three-day weekends or a three-day weekend and a four-day weekend in the Mariners Landing Resort. A fee may apply. All exchanges are subject to availability.

When can I purchase a fractional deeded interest?

We are presently accepting non-binding reservations for interval ownership at LongView at The Pointe. We will be offering interval ownership in the immediate future for two developer-owned units at The Pointe.

Can I purchase more than one share?

You can choose to purchase any number of one-thirteenth intervals. If you purchase six intervals of one condo, we will provide two bonus weeks (26 weeks rather than 24) and you will have a one-half interest. You may also choose to purchase an entire unit and enjoy the luxury of 100% ownership or the convenience of having EastLake Real Estate sell intervals for you.

Can I get discounted pricing if I purchase multiple intervals?

Yes. For specific pricing and discounts on multiple intervals, please contact the developer at 540.297.8190.

We need multiple properties to accommodate family reunions. Can we purchase intervals in different properties?

Yes. Owning interests in multiple units is offered. Be sure to purchase the same interval for each unit.

What are the monthly fees?

Monthly fees are less than \$200.00 per month per share. This covers the POA dues, maintenance and management of the property, amenities, utilities, cleaning, taxes, insurance, and contribution to a capital fund. Compared to other fractional projects, our fees are among the lowest!

Are there any other expenses?

There are extra charges for certain concierge services, cart fees, and other benefits chosen by you, the owner. The common expenses are covered in your monthly fee.

How do I sell my interest should I choose or need to in the future?

Fractional interests may be sold through a Real Estate Broker or through a number of independently operated web sites that focus on fractional sales.

Who will manage and maintain the property?

EastLake Real Estate (ELRE) manages The Pointe in Mariners Landing and other property owners' associations within Mariners Landing, including LongView at The Pointe.

What happens if there is damage to the unit?

All properties are insured. However, repair of damage caused by an owner or a member of their party (beyond normal wear and tear) will be billed directly to that owner. If your unit is not inhabitable, ELRE will provide a similar accommodation from available units at The Pointe or LongView.

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Are pets allowed?

Small dogs are permitted in designated pet-friendly units.

Is smoking allowed?

Smoking inside the property is not permitted.

Is there a capital fund to cover major expenses?

Yes. A portion of the monthly fees is deposited for reserve funds, and the POA dues collected (also included in the monthly fees) include reserve funds for common areas.

Can we store our boat, canoe, or kayak on the property?

One boat slip and parking space is provided for each owner during the designated interval. While we do not have space available on-site to provide long-term storage for large items, there is off-site storage nearby. We can deliver smaller items, such as canoes and kayaks, to you. There are fees for off-site storage and delivery services. Call us and we can help you with your particular needs.

Can we use the amenities, docks, and other common areas outside of our deeded weeks?

If you wish to have access to amenities or docks outside of your deeded weeks, you may purchase a social membership or lease a covered boat slip on an annual basis through TPS Management.

What are my benefits when I become a Member of the Vacation Intervals Club at Mariners Landing?

Members enjoy full access to the many amenities in Mariners Landing, including three pool complexes, two kiddie pools, an 18-hole championship golf course designed by Robert Trent Jones, walking trails with fitness facilities, lighted tennis courts, spa, convention and meeting space, two beaches, Lifestyle Fitness Center, volleyball court, two fishing piers, condotels, organized events and socials, and more! We also offer award-winning waterfront dining and concierge service. You may take advantage of special discounts throughout the Mariners Landing Resort. Membership in the vacation interval program enables you to enjoy leisure time without having to do errands or home maintenance. For instance, you may call ahead to the concierge with a shopping list so your refrigerator is stocked when you arrive. Let us help you reserve your activities in advance so that you can make the most of your vacation time! Initial purchasers (limited offer) will enjoy one extra week at The Pointe during, at least, their first year of ownership.

How do I learn more about intervals in Mariners Landing?

Simply call 540.297.8190 to speak with a representative who will be happy to explain membership to you and send you detailed information. Or, you can email your questions to mattw@rwpsml.com or visit www.marinerslanding.com/club.

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