

OLIVEWOOD

PORTOLA SPRINGS

FREQUENTLY ASKED QUESTIONS

How many homes will be built at Olivewood?

A total of 100 uniquely-designed, single-family residences will be built, including 3 models.

Is there a HOA Fee for the homeowners at Olivewood?

Yes, it is anticipated to be a maximum of \$180 per month. This fee covers a range of amenities throughout Portola Springs including recreational amenities and all common area landscaping and maintenance.

Are there property tax special assessments for homeowners at Olivewood?

Yes, special assessment property taxes include \$2,000 per year for Assessment District 04-20 and \$1,700 per year for Irvine Unified School District CFD 09-1.

What are the base property taxes?

The base tax rate is 1.05%. Overall tax rate is approx. 1.3%

What is required deposit?

\$75,000 for purchase with preferred lender and \$150,000 for using Outside Lender, Cash, or Investment purchase.

Will I have the opportunity to personalize my home?

New Home Co.'s design studio offers thoughtfully curated design schemes that bring your personal vision to life. Exciting Homeowners will meet one-on-one with our onsite design experts throughout the construction process.

What schools are in the area?

Loma Ridge Elementary School
500 Tomato Springs
Irvine, CA 92618
949-404-1400

Jeffery Trail Middle School
155 Visions
Irvine, CA 92620
949-936-8709

Portola High School
1001 Cadence
Irvine, CA 92618
949-936-8200

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Olivewood is served by Irvine Unified School District. Students living in the neighborhood will attend Loma Ridge Elementary, Jeffrey Trail Middle and Portola High School.

When will the first homes be ready for move-in at Olivewood?

At this time, we expect to have our first move-ins take place for homeowners in Spring 2024.

Are there community amenities available for all residents?

All homeowners enjoy the indoor/outdoor lifestyle with an abundance of community amenities including pools, spa, club rooms, sports courts, shade structures, barbeque, picnic areas and tot lots, pickleball courts and wading pools.

Does the home come with a Warranty?

As a homeowner, you will receive a one-year "fit and finish" warranty covering certain elements of your home. Each home is covered by a limited structural warranty for up to 10 years, generally covering the foundation, framing components and all structural hardware.

CONTACT INFORMATION:

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All information, including prices, plans, options, features and terms, is subject to change without notice. Square footages/acreages are approximations only. Size, number of utility closets and locations of windows, front entries and doors vary per homesite location. Buyer should rely on his or her own evaluation of useable area. Depictions of homes or other features are artist conceptions. The availability of certain options is subject to construction status and schedule. Plans to build out this neighborhood as proposed are subject to change without notice. Hardscape, landscape, upgraded features and other items shown may be decorator suggestions that are not included in the purchase price and availability may vary. All imagery is representational and does not depict specific building or future amenity details. Views vary per homesite location and no view is promised. Models or persons in photos do not reflect ethnic preferences and housing is open to all without regard to race, color, religion, sex, familial status, handicap or national origin. Not an offer or solicitation to sell real property. Offers to sell real property may only be made and accepted at the sales center for individual New Home communities. Copyright © 2023 The New Home Company Inc. All rights reserved. TNHC Realty and Construction Inc. DRE License #01870227

