

Guide to Buying a Cottage at Dirigo Pines Retirement Community

A first step with any home purchase is to become comfortable with what you are buying. Dirigo Pines Retirement Community is a homeowners cooperative designed for the quiet enjoyment of retirement living, while knowing that there is a supportive community of healthcare services at the Inn should the need arise. You are purchasing a share of common stock in the cooperative that is equal to the value of your cottage. Each cottage represents one share for which there is one vote in decision making.

All maintenance, inside and outside of the cottage is the responsibility of the cooperative, without direct cost to the homeowner unless it was due to negligence. All lawn, garden, snow removal and general maintenance, even washing the windows inside and out twice a year, are part of the living at Dirigo Pines. There is a monthly maintenance fee of \$540, plus \$90 for the reserve account. Your monthly tax bill will vary depending on the cottage size and options included in the cottage; they generally run from \$330 to \$750. A shareholders notebook is available with details on how the cooperative was developed, responsibilities of the shareholder and management, and other pertinent documents.

Building your cottage can be an exciting and sometimes overwhelming experience. The Dirigo Pines staff will do their best to make the process easy and enjoyable. We have many cottage owners who will happily open their homes so you can quiz them on their experience with Dirigo Pines as well as seeing how your cottage can be arranged with various options, decorating, and furnishings.

The process begins with selecting the desired cottage model of “G”, “H”, or “T” and choosing either an empty lot, partially built, or previously owned cottage.

Selecting a Cottage Design

Cost, size, and layout are the main considerations in selecting a cottage design. Most cottages are in a duplex format, although we do have one single cottage and two quads. All cottages have two bedrooms, two baths, living room/dining room, porch, and one-car garage. All appliances are furnished. Many options are available such as a second garage, basement, loft, flooring upgrades, cathedral ceiling, and window box seats. Many custom design options are available as well. The “G” and “T” have a similar design with a major difference in square footage (s.f.). Blueprints are available on all designs.

“G” Cottage basic model is 1,332 s.f.

“H” Cottage basic model is 1,407 s.f.

“T” Cottage basic model is 1,689 s.f.

Selecting a Lot:

In 2002 we started with 69 empty lots, two ponds, and underground utilities on 58 acres of land. We added 6 lots to the existing plans in 2008 for a total of 75 possible homes and as of the spring of 2011, there were 21 empty lots available and we had purchased another 10 acres of land to the north for future development. The remaining 21 lots provide the options of building one of our three cottage designs (“G”, “H”, “I”) with a basement, loft, and/or two car garages. Generally, you can expect the lot prices to be higher on the ponds and away from the roadways. Some lots are wooded for ultimate privacy and others partly wooded. We have a compass available so you can pick the lot where the sun matches your requirements.

Selecting a Partially Built Cottage:

When we sell a cottage, we often build out the entire duplex at the same time. We finish out the sold unit and leave the other in either a studded format or partially sheet rocked. In partially built cottages, you can generally still have a custom interior design and most of the options available to you, except for the basement and second car garage if not already built.

Selecting a Previously Owned Cottage:

We have had cottages come up for resale. When a cottage comes back to Dirigo Pines to sell, we go through the entire cottage to assess what, if anything needs to be done to bring the home back to top condition.

There can be up to a \$20,000 or more savings with buying a previously owned cottage as opposed to building new. Remember that because we take care of all the maintenance, you don't need to be concerned with the age of the appliances or furnace. It's one of the big benefits of living at Dirigo Pines.

Options Are Available:

An Options Worksheet is available to help you in selecting upgrades to your base cottage should they be desired. We have cottages with \$15,000 to \$150,000 in additional options. The major upgrades include a loft, basement, and two car garages – each are in the \$22,000 price range. Our base flooring is carpet and vinyl and we often see upgrades to hardwood and tile; prices vary by cottage design due to differences in square footage. And of course, the kitchen can be customized to each cottage owner's liking to include granite, Corian, or other countertops and most any type of wood cabinets as desired.

In-Floor Radiant Heat:

You have a choice of radiant or base board heat in your cottage; both are the same price. Residents can generally realize a 20 – 30 % savings with radiant heat over a conventional forced hot air system. Natural gas, the cleanest burning fossil fuel, is what supplies the heat. In 2010 residents were spending .35 cents to .70 cents per square foot for heat and hot water for the year. That calculates into a 1,400 sq ft home spending \$490 to \$980 for the year. In-floor radiant heat offers a more consistent and even heat that feels great on the feet. It also provides maximum floor space in the cottage. Radiant heat is slow to react to thermostat changes so you may want to consider a gas fireplace in the living room or porch which offers a nice ambiance and a burst of heat when needed.

What Happens When I Want To Sell My Cottage?:

When you need to change your living arrangements by coming to the Inn or elsewhere, we have an independent appraiser assess the cottage and then we review that assessment with you in deciding to go forward with the sale. If everyone is in agreement with the sale price, we start showing the home. Hopefully, it sells soon. The homeowner continues to pay the monthly maintenance fee for three months and then has the options of deferring the fee to be collected at the cottage closing. There is an 8% commission that is collected at the closing. The homeowner also has the option of subleasing the cottage to appropriately qualified persons.

Our Builder:

With over twenty-five years previous building experience, Steve Crotty has been with us from the very beginning of Dirigo Pines. He takes great pride in his work and has had many of the same construction crew with him from the beginning as well. Many independent contractors have remarked on how well the cottages are constructed. All follow up maintenance is also taken care of by Steve Crotty and his crew.

Our Marketing Director:

With twenty-four years experience in marketing and healthcare, Steve Bowler is there to help you through the cottage purchasing process as well as introducing residents to services and options at the Inn. Moving into a retirement community is not usually a quick decision that people make, so Steve has been working with many clients for many years until they are ready to make the move. The two Steves help make it a low stress experience for you moving into a cottage at Dirigo Pines. Call Steve Bowler at 1-866-344-3400 or email at sbowler@dirigopines.com to start the ball rolling.