

# FRESCO GREENS

AKODO, IBEJU LEKKI

RESIDENTIAL SERVICED PLOTS

## FREQUENTLY ASKED QUESTIONS (FAQs)



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## 1. WHERE IS FRESCO GREENS LOCATED ?

FRESCO GREENS is located in Akodo, Ibeju Lekki Local Government Area, Lagos State. It is situated on Egan Akodo Road which is Off the Dangote Refinery Road.

## 2. WHO IS THE DEVELOPER OF FRESCO GREENS ?

The developer of FRESCO GREENS is Indigo Homes and Developments Limited.

## 3. WHAT IS THE TITLE ON FRESCO GREENS ?

The title on FRESCO GREENS is Approved Government Excision

## 4. ARE THERE ANY ENCUMBERANCES ON THE LAND ?

There are no encumbrances on the Land. The land is free from every known government acquisition or interests or adverse claims.

## 5. WHAT ARE THE PROPERTY TYPES FOR FRESCO GREENS ?

The property types for FRESCO GREENS are Residential Plots.

## 6. WHAT IS THE PLOT SIZE ON FRESCO GREENS ?

The plots sizes are 300sqm and 600sqm

## 7. WHAT IS THE TRANSACTION DYNAMICS ?

- Submit duly executed Subscription form
- Make initial payment or complete payment for the land
- Collect Offer letter, Receipt and Contract of Sale for the Land
- Collect duly executed Deed of Assignment and Survey Plan
- Collect Letter of Allocation
- Physical Allocation of the land

## 8. WHAT IS THE PRICE FOR THE PLOTS IN FRESCO GREENS ?

The prices for the Plots are as follows:

**300SQM** - N4.1M

**600SQM** - N7.1M

These prices are exclusive of Development Levy and Documentation Fee but inclusive of 7.5% VAT.

## 9. IS THERE A FLEXIBLE PAYMENT STRUCTURE ON FRESCO GREENS ?

Yes. There is s a flexible payment structure for FRESCO GREENS. The various payment plans available are:

PLOT SIZE	OUTRIGHT PRICE	INITIAL DEPOSIT	3 MONTH INSTALMENT	6 MONTH INSTALMENT	12 MONTH INSTALMENT
300SQM	N4,100,000	30%	N4,400,000	N4,700,000	N5,000,000
600SQM	N7,100,000	30%	N7,400,000	N7,700,000	N8,000,000
BALANCE SPREAD OVER			2 MONTHS	5 MONTHS	11 MONTHS

## 10. IS THERE ANY EXTRA COST REQUIRED TO HAVE A CORNER PIECE PLOT ?

Yes. Corner piece plots attract an additional 10% surcharge.

SIGNATURE

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**11. WHAT DOCUMENT WILL I GET AFTER THE INITIAL DEPOSIT ?**

You will get an Offer letter, Receipt of payment and Contract of sales agreement.

**12. CAN I MAKE PAYMENTS TO YOUR CONSULTANTS ?**

No . You cannot make payments to our Consultants. All payments for FRESCO GREENS should be made to INDIGO HOMES AND DEVELOPMENTS designated account:  
GTBANK - 0689628879

**13. CAN I RESELL MY PLOT(S) IN FRESCO GREENS ?**

Yes. You can resell your plot(s) as long as they are fully paid up for. INDIGO HOMES AND DEVELOPMENTS LIMITED should be notified of such sale transactions. The new buyer will inherit all the assets and liabilities on the plot(s) and their information will be updated in our records.

**14. CAN I GET A REFUND IF I CANNOT CONTINUE WITH PAYMENTS OF MY INSTALLMENT PLAN ?**

Yes. You can get a refund if you are unable to continue with the installment plan. The refund shall be processed and paid 35% less the amount paid for the plot(s) (Administrative fee and others) . You are required to give the company 100 working days notice to process your refund.

**15. WHAT FACILITIES AND AMENITIES ARE AVAILABLE IN FRESCO GREENS ?**

- a. Gated community with 24Hr security
- b. Green relaxation spaces
- c. Paved road network
- d. Central drainage and Waste management
- e. Solar street lights
- f. Central water system
- g. Beautiful landscape environment
- h. Club House
- i. Fitness centre/ Gym
- j. Innovative pool spaces
- k. Tennis court
- l. Basketball court
- m. Football pitch

**16. ARE THERE ANY RESTRICTIONS ON BUILDING TYPE ?**

Yes. There are some building restrictions. The estate layout are in zones and you are limited to building houses on each zone based on the specified designs for that zone. All designs and buildings must be approved by INDIGO HOMES AND DEVELOPMENTS LTD and subsequently by the oversight agencies of the Lagos State Government. All designs must also conform to the required setback and space use guidelines of the estate.

**17. IS THE ROAD LEADING TO THE ESTATE MOTORABLE ?**

Yes. The road is accessible and motorable.

**18. WHEN WILL THE DEVELOPMENT FOR THE ESTATE COMMENCE ?**

The development of the estate will commence immediately.

**19. WHAT OTHER PAYMENTS DO I HAVE TO MAKE AFTER PAYING FOR THE LAND ?**

The other payments are the Development Fees and Documentation Fees. These costs are not included in the price of the land.

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## 20. WHAT IS THE DEVELOPMENT FEE ?

The development fee is the sum you pay to for the development of the Facilities and Amenities in the Estate. It is currently set at N3,000 /Sqm and subject to changes in line with prevailing economic realities.

## 21. WHAT IS THE DOCUMENTATION FEE ?

The documentation fee is N650,000 and includes the Registered Survey fee and Agreement fee. N500,000 for the Registered Survey and N150,000 for the Agreement fee.

## 22. WHEN CAN I PAY THE DEVELOPMENT LEVY AND DOCUMENTATION FEE ?

You can pay the development Levy at any time. You are however expected to complete the payment before starting your building project.

## 23. ARE THE PRICES OF THE PLOTS SUBJECT TO CHANGE ?

Yes. The prices are subject to changes when the development of estate infrastructure commences.

## 24. WHEN CAN I COMMENCE WITH CONSTRUCTION ?

Construction can commence once the payment has been fully made and all building approvals sought / gotten from relevant / appropriate Government Authorities.

## 25. WHAT IS THE EXPECTED RECURRENT SERVICE CHARGE AT FRESCO GREENS ?

Purchasers shall be required to pay service charges for the maintenance of the common facilities and utilities in the estate. The service charge is currently set at N30,000 (Thirty Thousand Naira) per month. The payment for the service charge commences when the Purchaser completes the construction on their plot. The service charge is subject to change in line with prevailing economic realities. There is also a security charge on all undeveloped plots and this starts after one year of completing the purchase. The security charge is set at N2,500 per month.

## 26. ARE THERE ANY CONSEQUENCES FOR DEFAULT IN PAYMENTS ?

Yes. There are consequences for default in installment payments. The payments following the initial deposit are expected to be made monthly. Failure to make such payments on the due dates will be termed as a breach of the sales agreement. We shall give fourteen (14) days to allow late payment of the installment. A late payment will attract a five percent (15%) surcharge on the payment amount. Two (2) consecutive defaults in monthly payments will attract a charge of twenty five percent (25%) and possible reassignment of the initial desired plot to another plot of same specifications within the estate.

## 27. WHY SHOULD I SIGN ON EVERY PAGE OF THE SUBSCRIPTION FORM ?

You are expected to endorse every page of the FAQs to confirm that all the terms have been read and agreed by you.

I hereby confirm that I have read and understand the contents of the FAQ which are acceptable by me. I acknowledge reading and receiving a copy of it.

Sole/First Subscriber

Name

Applicant's Signature

Date

Second Subscriber

Name

Applicant's Signature

Date

# MORE INFORMATION ABOUT IBEJU LEKKI

## 1. WHERE IS IBEJU LEKKI

Ibeju Lekki is one of the 37 Local Government Areas of Lagos State. It is almost 20km wide and 75km long with a total land area of 455 Square Km. Historically, Its provincial government is part of the four established in Lagos State in the year 1990, it was formed out of the old Epe LGA with its headquarters at Akodo.

## 2. WHY IS IBEJU LEKKI KNOWN AS THE NEW LAGOS ?

Ibeju Lekki is currently referred to the NEW LAGOS because of certain features that position it as the next hot spot in Lagos State and Nigeria as a whole. These features include:

**Massive Industrialization:** Various massive government and private owned developmental projects are ongoing in Ibeju Lekki. These projects include The Dangote Refinery, Lekki Free Trade zone (FTZ). Lekki Deep Sea Port, Lekki International Airport, Pan Atlantic University, various manufacturing plants amongst others

**Prime Property Location:** Ibeju Lekki remains the most untapped location in Lagos state. Its a prosperous centre perfectly sandwiched between the Atlantic Ocean and the Lekki Lagoon with its natural endowments suitable for tourism and entertainment. Combined with the recent influx of international investments and projects, Ibeju Lekki is the next big thing in property investments with excellent ROI, whether its for commercial or residential purposes.

**Opportunity to Buy Low , Sell High:** As at year 2001 a plot of Land (1000sqm) in Lekki Phase One sold for below N7Million, but today (2022) prices are from N300Million, which translates to a staggering 4,285 % return on investment. History is about to repeat itself again, Invest in FRESCO GREENS in Akodo, Ibeju Lekki with N3.8 Million per plot and resell and triple digit ROI in a few years from now.

**Road Networks in Ibeju Lekki:** The Lagos state government has embarked on an extensive road expansion project in Ibeju Lekki converting the major roads such as Lekki Epe Expressway, Refinery - Eleko road into 10 lane roads. The Lekki Epe Expressway is expected to connect this new hub easily with Ikorodu, Itokin, Ijebu Ode and also serve as access to the Fourth Mainland Bridge which is expected to connect Ikorodu area with Island and terminate at Ibeju Lekki. This has also given rise to increased development of residential, commercial and leisure projects in the area.

## 3. WHERE IS AKODO IN IBEJU LEKKI

Akodo is situated in close proximity to the Industrialization projects ongoing in Ibeju Lekki. It lies neighboring the the Lekki FTZ area and close to the Lekki International Airport , various Leisure Resorts, the Dangote Refinery and Fertilizer plant. and Lekki Deep Sea Port. .



#### 4. WHAT MAJOR DEVELOPMENTS/PROJECTS ARE SITUATED IN IBEJU LEKKI

**Dangote Refinery and Petrochemical Plant:** Dangote's project is one of the biggest projects being executed in Ibeju Lekki. The Refinery, Fertilizer and Petrochemical plants are \$18Billion investments by Africa's Richest Man, Aliko Dangote and the Largest Industrial project in Africa. The refinery is the Largest single train Refinery in the world and the Fertilizer plant is the world's biggest. This project on completion is projected to employ about 70,000 Nigerians and expatriates, refine over 650,000 barrels of crude oil daily thereby saving Nigeria at least \$10Billion annually on imports.

**Lekki Deep Sea Port:** The deep seaport is located opposite the Lekki Free Trade Zone . It was established to handle over 6million Twenty foot equivalent Units (TEUs) of containers annually. This project which cost \$1.5Billion has been estimated to provide employment opportunities to , over 170,000 Nigerians either directly or indirectly. The project is almost at 90% completion as of March 2022.

**Lekki Free Trade Zone (FTZ) :** This is another major project in Ibeju Lekki . It will host the first smart city in Nigeria in partnership with the government of Dubai. When completed, the smart city is expected to bring more multi-billion dollar investments to the state. It will have amongst other features: a 10 lane road, hotel resorts, world class technological education facilities, a rail metro line to mention a few. The Free Trade Zone is structured as an economic hub with special government concessions to facilitate international trade, manufacturing and tourism. This special economic zone is expected to create 300,000 direct and 600,000 indirect jobs. Already companies such as CANDEL Agrochemical , Power Oil, Indomie, Kellogs Cereal brands have started production in the zone.

**Lekki International Airport:** This airport is designed to handle five million passengers per year with room for future expansion. The master plan is complete and the airport site is secured. The Lekki Airport project's first phase is anticipated to cost \$450 Million. It is designed to accommodate the Airbus A380, the world's largest passenger airliner and will be designated as a Code F airport. The new airport will relieve congestion at the aging Murtala Muhammed International Airport as well as serve the fast growing industrial Ibeju Lekki district.

**4th Mainland bridge:** The 38km project to be built by the Lagos state government at a cost of \$2.2 Billion is set to become the second longest bridge in Africa featuring three toll plazas nine interchanges and a 4.5km lagoon bridge. The Bridge is expected to link Lagos Island to Ibeju Lekki, Baiyeku towns and across Lagos Lagoon down to Ikorodu. It is expected that properties within the axis where the bridge will be situated will leap in value. The bridge will bring developments to these areas and businesses will spring up to meet the needs of these developing areas in the form of malls, banks, service stations and hotels etc.

**These major projects in Ibeju Lekki undoubtedly present a perfect opportunity and best time to invest and create wealth. Ibeju Lekki is sure to become the biggest and most sort after economic and investment hub in Nigeria.**





**INDIGO**

**INDIGO HOMES AND DEVELOPMENTS LIMITED**

MAINLAND BUSINESS OFFICE

1 Eric Manuel Crescent, Off Bode Thomas Street  
Surulere, Lagos, Nigeria

LEKKI SALES OFFICE

Km 18, Lekki Epe Expressway. Agungi  
Lekki, Lagos, Nigeria

+234 (0) 916 267 1523 | +234 (0) 916 236 7382

[frescogreens@indigodevelopments.com](mailto:frescogreens@indigodevelopments.com)

[www.indigodevelopments.com](http://www.indigodevelopments.com)