

REAL ESTATE WEEKLY

July 14, 2010

• THE FRAMEWORKS GROUP

Belle Shores bargain

The FrameWorks Group, developer of Belle Shores Condominium, has announced its own "tax credit" initiative at Belle Shores Condominium, Rockaway's preeminent waterfront development, which also offers homebuyers Federal Housing Administration (FHA)-approved mortgage financing to qualified buyers.

The developer will provide all new homebuyers at Belle Shores who purchase by July 31, 2010 with \$8,000 to be credited toward closing costs.

While interested homebuyers must sign a contract by this date to receive the credit, there is no closing deadline for purchasers.

"With the expiration of the government tax credit, we wanted to extend opportunities through the summer to both first-time buyers and those who have purchased before to seize the moment on oceanfront real estate in The Rockaways," said Michael Kerris, chief financial officer of the FrameWorks Group.

Belle Shores Condominium is steps away from Rockaway Beach and features 78 two- and three-bedroom single-level and duplex beachfront homes, ranging from 1,000 to 1,900 s/f.

The available energy-efficient homes, which have panoramic views of the Atlantic Ocean, are priced from the low \$400,000s to the low \$700,000s and come with a 15-year tax abatement and common charges as low as \$88 per month.