



📍 Ologolo Lekki

# RUBY 3

## CO-OWNERSHIP PROJECT

A UNIQUE OPPORTUNITY FOR SHARED OWNERSHIP AND INVESTMENT.

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

Developed By  
**NOVARICK**  
HOME AND PROPERTIES LTD



# Novarick Homes

*Presents*

## RUBY 3 CO-OWNERSHIP PROJECT:

A UNIQUE OPPORTUNITY FOR SHARED  
OWNERSHIP AND INVESTMENT.



**At Novarick homes,** we believe in creating innovative solutions that cater to the evolving needs of modern living.

Our Ruby 3 Co-ownership project offers a unique opportunity for individuals to invest in and co-own a two-bedroom apartment in the bustling neighborhood of Ologolo, Lekki.

# Shared Ownership Concept:

Shared ownership has become a popular model, especially in urban areas where property prices are high.

It allows multiple individuals to collectively invest in a property, making homeownership more accessible and affordable.

With Ruby 3 Co-ownership project, you can be part of a like-minded community and enjoy the benefits of co-owning a spacious and well-designed apartment.

## Ruby 3

A Functional 2-Bedroom Apartment in Ologolo, Lekki  
Nestled in the serene neighborhood of Ologolo in Lekki, Ruby 3 offers a functional and comfortable living space for individuals or families seeking a cozy yet practical home.

Ruby 3 compensates with its thoughtful design. Located in a peaceful residential area, Ruby 3 provides a quiet and tranquil living environment.

Its strategic position allows residents to enjoy the benefits of urban living while maintaining a sense of calm and relaxation.



## LOCATION AND NEIGHBORHOOD

One of the key highlights of Ruby 3 Co-Ownership Project is its enviable location in Ologolo, Lekki. This vibrant neighborhood offers a perfect blend of urban convenience and serene surroundings.

Residents will benefit from the proximity to a wide range of amenities, including the popular Circle Mall at Jakande.

Additionally, being just a 10-minute drive from Lekki Phase 1, residents have easy access to shopping, dining, and entertainment options.

First City Hospital ensures quality healthcare services, while the renowned Nike Art Gallery adds a touch of culture and creativity to the neighborhood.

# Facilities and Amenities:



## **Standard-Sized Bedrooms:**

Each apartment in Ruby 3 features well-proportioned bedrooms designed for optimum comfort and relaxation.



## **Designated Parking Space:**

Residents can enjoy the convenience and security of having their own dedicated parking space.



## **24/7 Security:**

With round-the-clock security personnel, Ruby 3 ensures a safe and secure living environment for all residents.



## **Fully Fitted Kitchen:**

The apartments come with modern and fully equipped kitchens, making meal preparation a breeze.

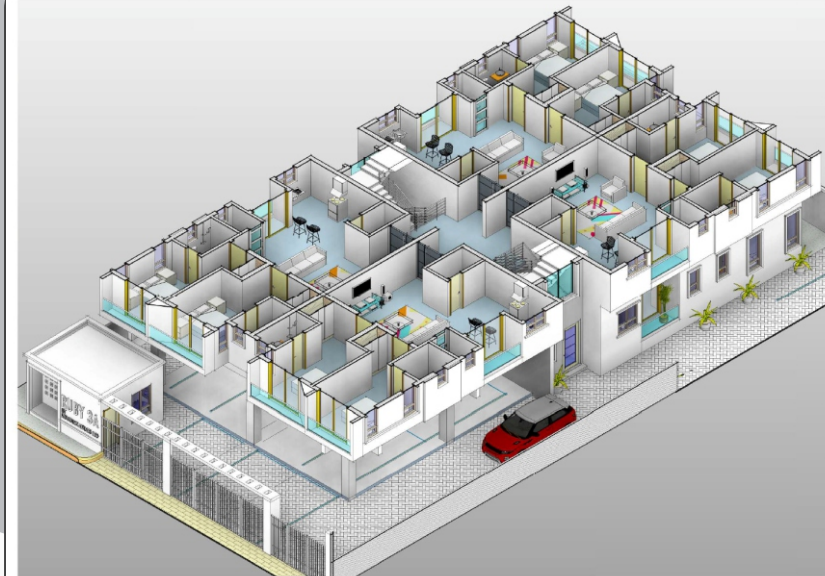


## **Treated Water System**



## **Interlocked Road**

# Floor Plan:



SECTION OF TYPICAL 1ST - 3RD FLOOR PLAN (BLOCK OF FLAT)

The thoughtfully designed floor plan of Ruby 3 maximizes space utilization and offers a functional layout to cater to the needs of modern living.

# Images:



These stunning visual representations showcase the tastefully designed interiors of the living room, kitchen, toilet, and bedroom, giving potential investors a glimpse of the sophisticated and comfortable living spaces in Ruby 3.

# Why Invest in Ruby 3 Co-ownership project

**1 Cost Sharing:** Co-Ownership allows individuals to pool their financial resources, making the purchase of Ruby 3 more affordable by splitting the costs among the co-owners.

**2 Rental Income Potential:** By renting out Ruby 3, co-owners can generate consistent rental income. The property's location in Ologolo, Lekki, may attract tenants seeking a desirable living environment, increasing the likelihood of steady rental returns.

**8 Flexibility in Usage:** Co-owners can establish agreements on property usage, whether for personal purposes or rental income generation. This flexibility allows for shared enjoyment of the property or the potential to earn rental income when not in use.

**3 Reduced Financial Risk:** Sharing the financial burden with other co-owners helps mitigate individual risk. If there are unexpected expenses or fluctuations in the real estate market, the impact is divided among multiple parties.

**4 Diversified Investment Portfolio:** Investing in Ruby 3 co-ownership enables individuals to diversify their investment portfolio. By spreading their investments across multiple assets, they reduce the risk associated with putting all their resources into a single property.

**9 Potential Appreciation:** Real estate properties, especially in desirable locations like Ologolo, Lekki, have the potential to appreciate over time. Investing in Ruby 3 co-ownership allows individuals to benefit from any potential increase in property value, providing a return on investment when the property is eventually sold.

**5 Access to Desirable Location:** Joint ownership can provide access to a desirable location like Ologolo, Lekki, which may be otherwise financially out of reach for individual investors. Co-owning Ruby 3 allows investors to tap into the potential growth and benefits of this sought-after location.

**6 Shared Responsibilities:** With co-ownership, the responsibilities of property maintenance, repairs, and management can be shared among the co-owners, making it more manageable and less time-consuming for each individual.

**7 Increased Buying Power:** By combining resources, co-owners have a higher purchasing power, enabling them to acquire a larger, more desirable property like Ruby 3 than they could on their own.



## Price/Payment plan

The price and payment plan for owning a



stake in a unit of Ruby 3 with a total cost of **N5,000,000**

## BANK ACCOUNT DETAILS

Account Name: **Novarick Homes and Properties Ltd**  
Account Number: **6245173016**  
Bank Name: **First City Monument Bank**

## THE DEVELOPER

Ruby 3 is a project developed by **Novarick Homes**, a reputable and experienced real estate development company known for its commitment to quality, innovation, and customer satisfaction.

Novarick Homes has a track record of successful projects, delivering exceptional properties that meet the highest standards of craftsmanship and design.

## CONTACT

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 Novarick Homes and Properties

# FAQ

## **1. Q: What is the concept of co-ownership of the Ruby III apartment?**

A: Co-ownership of the Ruby III Apartment refers to the joint ownership of 1 unit of 2-bedroom apartment by up to 10 individuals. Each individual will own 10% stake of the Unit.

Think of it as owning shares/stock of a company. The concept was designed to reduce the barrier of entry into real estate investment for Nigerians, and also help them share their risk. With as

low as 5 Million Naira, an individual can own 10% stake of an apartment

## **2. Q: What project is the Ruby III Apartment?**

A: The Ruby III Apartment project is a development by novarick Homes, consisting of 14 units of 2 bedroom serviced apartments, located at Ologolo, Lekki.

It has ample parking space for each unit, clean water, 24/7 security and power. The project is suitable for shortlet.

# FAQ

### **3. Q: What title does the Ruby III Apartment project have?**

A: The title on the Ruby III Apartment project is a Governor's consent.

### **4. Q: What documents do I get when I buy?**

A: You will get a Receipt, and contract of sale. You will also get a deed of assignment upon completion and handover of the project.

### **5. Q: So, how much stake can I buy? With how much?**

A: The ownership of a unit is split into 10 places (slot), 1 slot is 10% ownership stake, and that is the minimum stake you can have in one unit, and a maximum of 100% stake, i.e 10 slots.

One unit of the Ruby III apartment is going for NGN 50,000,000 (Fifty Million Naira), which means that you can buy a minimum of 1 slot with NGN 5,000,000 (Five Million Naira).

# FAQ

## **6. Q: Do I have to bring other people to buy?**

A: No. You do not have to know the other people buying. The company will market to other investors to buy, however you can refer people to buy from your unit slot.

## **7. Q: Can the ownership stake (slot) be transferred or sold to others?**

A: Yes, you can resell your stake (slot) to others, who will then join the pool of investors, you would however need to inform the company to prepare all the

necessary legal documentation to transfer ownership. In time ownership will be transferred and confirmed through blockchain technology.

## **8. Can the company resell my stake (slot) for me?**

A: The company can help to remarket your stake (slot) to existing members, and also push it out to the general public, the value however will be determined by a registered estate valuer appointed by the company.

# FAQ

**9. Q: How will the maintenance and expenses of the property be managed?**

A: The co-owners will typically establish a framework for managing the maintenance and expenses of the property.

A mobile application will be employed to manage the administration, decision-making, and financial contributions related to the property's upkeep.

**10. Q: How will I make money from the property?**

A: The property will be put on short lease and managed by an approved facility manager appointed by the company on behalf of the Owners.

**11. Q: Are there any legal agreements or documents required for the co-ownership?**

A: Yes, There are legal agreements in place. These agreements will outline ownership shares, responsibilities, decision-making processes, and dispute resolution mechanisms and others.

# FAQ

## **12. Q: What are the advantages of the Ruby III Co Ownership Scheme?**

A: The Ruby III Co-ownership allows individuals to own a high valued property that might be beyond their individual affordability.

It also enables shared expenses, potentially reducing the financial burden on individual owners. Additionally, co-ownership can provide an opportunity for investment diversification and shared decision-making in property management.

## **13. Q: Are there other fees to be paid besides the purchase price?**

Yes, Legal/documentation - N50,000

Electricity connection fee - N100,000

Interior furnishing - N400,000

Service charge - N75,000

Sinking fund - N50,000

## **14. Q: Is co-ownership suitable for everyone?**

A: Yes, Co-ownership is suitable for everyone.

# FAQ

**15. Q: Can less than 10 people come together to co-own a unit in Ruby III?**

A: Yes, Provided that the payment will be covered.