

## Village Comparison Document

Retirement Villages Act 1999 (Section 74)

ABN: 86 504 771 740

This form is effective from 1 February 2019



Name of village: Esperance Hope Island

### Important information for the prospective resident

- The Village Comparison Document gives general information about the retirement village accommodation, facilities and services, including the general costs of moving into, living in and leaving the retirement village. This makes it easier for you to compare retirement villages.
- The *Retirement Villages Act 1999* requires a retirement village scheme operator to:
  - provide a copy of the Village Comparison Document to a prospective resident of the retirement village within seven days of receiving a request
  - include a copy of the Village Comparison Document with any promotional material given to a person, other than through a general distribution (e.g. mail-out)
  - publish the Village Comparison Document on the village's website so that the document, or a link to it appears prominently on each page of the website that contains, or has a link to, marketing material for the village
- You can access a copy of this Village Comparison Document on the village website at [www.esperancehopeisland.com.au](http://www.esperancehopeisland.com.au)
- All amounts in this document are GST-inclusive, unless stated otherwise where that is permitted by law.

### Notice for prospective residents

Before you decide whether to live in a retirement village, you should:

- Seek independent legal advice about the retirement village contract – there are different types of contracts and they can be complex
- Find out the financial commitments involved – in particular, you should understand and consider ingoing costs, ongoing fees and charges (which can increase) and how much it will cost you when you leave the village permanently
- Consider any impacts to any pensions, rate subsidies and rebates you currently receive
- Consider what questions to ask the village manager before signing a contract
- Consider whether retirement village living provides the lifestyle that is right for you. Moving into a retirement village is very different to moving into a new house. It involves buying into a village with communal facilities where usually some of the costs of this lifestyle are deferred until you leave the village. These deferred costs when you leave your unit may be significant.
- Seek further information and advice to help with making a decision that is right for you. Some useful contacts are listed at the end of this document, including:
  - Queensland Retirement Village and Park Advice Service (QRVPAS) which provides free information and legal assistance for residents and prospective residents of retirement village. See [www.caxton.org.au](http://www.caxton.org.au) or phone 07 3214 6333.

- The Queensland Law Society which can provide a list of lawyers who practice retirement village law. See [www.qls.com.au](http://www.qls.com.au) or phone: 1300 367 757.

### More information

- If you decide to move into a retirement village, the operator will provide you with a Prospective Costs Document for your selected unit, a residence contract and other legal documents.
- By law, you must have a copy of the Village Comparison Document, the Prospective Costs Document, the village by-laws, your residence contract and all attachments to your residence contract for at least 21 days before you and the operator enter into the residence contract. This is to give you time to read these documents carefully and seek professional advice about your legal and financial interests. You have the right to waive the 21-day period if you get legal advice from a Queensland lawyer about your contract.

**The information in this Village Comparison Document is correct as at 1 October 2021 and applies to prospective residents.**

**Some of the information in this document may not apply to existing residence contracts.**

## Part 1 – Operator and management details

<b>1.1 Retirement village location</b>	Retirement Village Name: Esperance Hope Island  Street Address: 2 Sickle Avenue  Suburb: Hope Island  State: Queensland  Post Code: 4212
<b>1.2 Owner of the land on which the retirement village scheme is located</b>	Name of land owner: Reside at Hope Island Pty Ltd as trustee for Reside Communities Hope Island Trust  Australian Company Number (ACN): 633 748 786  Address: Level 8, 145 Eagle Street  Suburb: Brisbane  State: Queensland  Post Code: 4000
<b>1.3 Village operator</b>	Name of entity that operates the retirement village (scheme operator): Reside at Hope Island Pty Ltd as trustee for Reside Communities Hope Island Trust  Australian Company Number (ACN): 633 748 786  Address: Level 8, 145 Eagle Street  Suburb: Brisbane  State: Queensland

	<p>Post Code: 4000</p> <p>Date entity became operator: 8 October 2020</p>
<p><b>1.4 Village management and onsite availability</b></p>	<p>Name of village management entity and contact details: Reside at Hope Island Pty Ltd as trustee for Reside Communities Hope Island Trust</p> <p>Australian Company Number (ACN): 633 748 786</p> <p>Phone: 0477 766 788</p> <p>Email: manager@esperancehopeisland.com.au An onsite manager (or representative) is available to residents:</p> <p><input type="checkbox"/> Full time</p> <p><input type="checkbox"/> Part time</p> <p><input type="checkbox"/> By appointment only</p> <p><input type="checkbox"/> None available</p> <p><input checked="" type="checkbox"/> Other:</p> <p>Onsite availability includes:</p> <p>Weekdays: Monday to Friday 9.00am to 4.00pm</p> <p>Weekends: N/A</p> <p><b>Note from the scheme operator:</b> <i>The onsite manager's availability may differ during development of the Village (please refer to part 5 for an outline of the development). For details about the onsite manager's hours during development, please contact the scheme operator.</i></p>
<p><b>1.5 Approved closure plan or transition plan for the retirement village</b></p>	<p>Is there an approved transition plan for the village?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>A written transition plan approved by the Department of Housing and Public Works is required when an existing operator is transitioning control of the retirement village scheme's operation to a new operator.</i></p> <p>Is there an approved closure plan for the village?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>A written closure plan approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works is required if an operator is closing a retirement village scheme. This includes winding down or stopping to operate the village, even temporarily.</i></p>
<p><b>Part 2 – Age limits</b></p>	
<p><b>2.1 What age limits apply to residents in this village?</b></p>	<p>Applicants must be at least 65 years of age.</p> <p>In the case of:</p> <ul style="list-style-type: none"> <li>• a single application where the applicant is under 65 years; or</li> </ul>

- a joint application where one applicant is under 65 years, the scheme operator may exercise its sole discretion to accept the application.

The scheme operator must be satisfied, at its sole discretion, that all applicants are appropriate persons to reside in the village and capable of independent living.

## ACCOMMODATION, FACILITIES AND SERVICES

### Part 3 – Accommodation units: Nature of ownership or tenure

#### 3.1 Resident ownership or tenure of the units in the village is:

- Freehold (owner resident)
- Lease (non-owner resident)
- Licence (non-owner resident)
- Share in company title entity (non-owner resident)
- Unit in unit trust (non-owner resident)
- Rental (non-owner resident)
- Other

### Accommodation types

#### 3.2 Number of units by accommodation type and tenure

On completion, there will be 312 units in the village, comprising 5 single storey villas and 307 units in multi-storey buildings with 8 levels.

**Note from the scheme operator:** While there are currently no accommodation units at the retirement village, 312 accommodation units are intended to be constructed by the scheme operator over 4 stages. Please refer to part 5 for an outline of the development.

Accommodation Unit	Freehold	Leasehold	Licence	Other
Independent living units				
- Studio	-	-	-	-
- One bedroom	-	-	-	-
- Two bedrooms	-	-	-	-
- Three bedrooms	-	-	-	-
Serviced units	-	-	-	-
- Studio	-	-	-	-
- One bedroom	-	-	-	-
- Two bedrooms	-	-	-	-
- Three bedrooms	-	-	-	-
Other				
- 2 bedroom independent living apartment	-	187	-	-

- 3 bedroom independent living apartment	-	120	-	-
- 3 bedroom independent living villa	-	5	-	-
Total number of units	-	312	-	-

### Access and design

#### 3.3 What disability access and design features do the units and the village contain?

- Level access from the street into and between all areas of the unit (i.e. no external or internal steps or stairs) in  all  some units
- Alternatively, a ramp, elevator or lift allows entry into  all  some units
- Step-free (hobless) shower in  all  some units
- Width of doorways allow for wheelchair access in  all  some units
- Toilet is accessible in a wheelchair in  all  some units
- Other key features in the units or village that cater for people with disability or assist residents to age in place.
- None

### Part 4 – Parking for residents and visitors

#### 4.1 What car parking in the village is available for residents?

- Some units with own garage or carport attached or adjacent to the unit
- Some units with own garage or carport separate from the unit
- Some units with own car park space adjacent to the unit
- Some units with own car park space separate from the unit
- General car parking for residents in the village
- Other parking e.g. caravan or boat:
- Some units with no car parking for residents
- No car parking for residents in the village

Restrictions on resident's car parking include: Residents must only park in designated or approved parking areas.

<p><b>4.2 Is parking in the village available for visitors?</b></p> <p>If yes, parking restrictions include:</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>Visitors must only park in designated or approved parking areas.</p>
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**Part 5 – Planning and development**

<p><b>5.1 Is construction or development of the village complete?</b></p>	<p>Year village construction started:</p> <p><input type="checkbox"/> Fully developed / completed</p> <p><input type="checkbox"/> Partially developed / completed</p> <p><input checked="" type="checkbox"/> Construction yet to commence</p>
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<p><b>5.2 Construction, development applications and development approvals</b></p> <p>Provide details and timeframe of development or proposed development, including the final number and types of units and any new facilities.</p>	<p>Provide detail of any construction, development or redevelopment relating to the retirement village land, including details of any related development approval or development applications in accordance with the Planning Act 2016</p> <p>The scheme operator lodged a development application with Council of the City of Gold Coast (<b>Council</b>) on 9 July 2019. The application (<i>Material Change of Use MCU/2019/249 approved 6 May 2020 (Retirement facility, food and drink outlet, health care services, office and shop)</i>) was approved by Council on 6 May 2020 (<b>Development Approval</b>).</p> <p>An application for a minor change to the Development Approval was lodged on 30 September 2020 (<b>MC Application</b>). The MC Application is expected to be approved by 31 December 2020.</p> <p>Subject to further approvals (for operational works and plumbing and drainage works), the operator intends to progressively develop the Village in 4 stages as outlined in the MC Application as follows:</p> <ul style="list-style-type: none"> <li>• Stage 1: construction of 76 accommodation units;</li> <li>• Stage 2: construction of 85 accommodation units;</li> <li>• Stage 3: construction of 76 accommodation units; and</li> <li>• Stage 4: construction of 75 accommodation units.</li> </ul> <p>In relation to Stage 5 (80 accommodation units), please refer to 'Dealings with Village Land' below for details about the scheme operator's intention with this area.</p> <p>When construction is complete the Village may comprise of:</p> <ul style="list-style-type: none"> <li>• A mix of 2 and 3 bedroom independent living apartments and independent living villas;</li> <li>• Facilities including the following: <ul style="list-style-type: none"> <li>○ Function and meeting rooms;</li> <li>○ Cinema;</li> <li>○ Outdoor bar area;</li> <li>○ Dining room;</li> </ul> </li> </ul>
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- Multi-purpose rooms;
- Café (user-pays basis);
- Hair salon and beauty salon (user-pays basis);
- Library;
- Gym;
- Pool;
- Outdoor pool;
- Wellness area;
- Admin/reception/concierge area;
- Outdoor landscaped recreation areas;
- Other outdoor gardens and landscaped areas;
- Kayak storage;
- Men's shed; and
- Off street bicycle parking.

The scheme operator does not guarantee that the above facilities will be constructed and/or provided. Whether the above facilities are constructed and/or provided will depend on a number of factors including demand for units in the Village, market conditions, availability of finance, timing for approvals, weather events, strikes and restrictions arising under public health directions in response to a public health emergency.

***Dealings with Village Land***

- The Development Approval requires the operator to dedicate the boardwalk (front, water facing) portion of the Village Land on Lot 1 on SP306111 (at the date of this village comparison document) to Council by registration of a plan of survey. When that occurs (before the first resident moves into stage 1 of the Village), the boardwalk area will be owned and maintained by Council.
- The Development Approval requires the operator to grant certain access and maintenance easements over Village Land (as then comprised) in favour of Council and/or utility providers. The details of these easements are available on request or in a prospective costs document.
- The area the subject of stage 5 of the Development Approval in the west corner of the Village Land (Lot 1 on SP306111) will be subdivided from the Village Land (in one or more lots) and then one or more of the lots may be dealt with in one or more of the following ways:
  - developed as part of the Village in accordance with a new development approval (subject to Council approval) approving the development of accommodation units;
  - sold as vacant land to an aged care facility developer (subject to Council approval);
  - developed (in whole or part) as an aged care facility (subject to Council approval);

- developed (in whole or part) as an aged care facility (subject to Council approval) and leased or sold to an aged care facility operator or other purchaser; or
- sold or leased as vacant land to another purchaser.
- An area of approximately 6,000m<sup>2</sup> (the southern portion of the Village Land, separated from the retirement village development site by road) does not form part of the proposed retirement village development and the operator intends to subdivide that area from the Village Land and/or separately develop, lease or sell that area in the future.
- The retail space, road side, under the buildings to be constructed in stages 2, 3 and 4 of the Development Approval may:
  - be leased to retail tenants; or
  - subdivided from the Village Land (in one or more lots and subject to council approval) and then one or more of the lots may be dealt with in one or more of the following ways:
    - leased to retail tenants; or
    - sold to a purchaser.

Some or all of the above proposed construction or dealings with the Village Land may constitute 'redevelopment' for the purposes of section 113C of the *Retirement Villages Act 1999*.

Residents of the Village will be required to acknowledge the following in the residence contract:

- construction activity may be ongoing when the resident moves into the Village; and
- the operator reserves the right at its discretion to:
  - construct the Village in stages;
  - construct further accommodation units, including as part of future stages at the Village;
  - alter the type, size, configuration or design of the units;
  - relocate, reconfigure, renovate, redevelop, extend and/or improve any facilities;
  - subdivide or further subdivide a lot comprising the Village Land;
  - construct additional rooms or areas in the Village to be used for the purpose of office, temporary accommodation or administration; and
  - alter the size of the Village, by incorporating additional or adjoining land into the Village or disposing of, or removing, land forming part of the Village.

### ***Timing***

Construction of stage 1 commenced in November 2020. It is anticipated that stage 1 construction will be completed between July 2022 and October 2022. This date is an estimate only as at the date of this document and the scheme operator does not guarantee that construction will be completed between these dates.



	<p>The development of stages 2 to 4 will be progressive and timing for commencement of construction will depend on a number of factors, including demand for units in the Village, market conditions, availability of finance, timing for approvals, weather events, strikes and restrictions arising under public health directions in response to a public health emergency.</p>
<p><b>5.3 Redevelopment plan under the Retirement Villages Act 1999</b></p>	<p>Is there an approved redevelopment plan for the village under the <i>Retirement Villages Act</i>?</p> <p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p> <p><i>The Retirement Villages Act may require a written redevelopment plan for certain types of redevelopment of the village and this is different to a development approval. A redevelopment plan must be approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works.</i></p> <p><b>Note:</b> see notice at end of document regarding inspection of the development approval documents.</p>

**Part 6 – Facilities onsite at the village**

<p><b>6.1 The following facilities are currently available to residents:</b></p>	<p><input checked="" type="checkbox"/> Activities or games room</p> <p><input checked="" type="checkbox"/> Arts and crafts room</p> <p><input type="checkbox"/> Auditorium</p> <p><input checked="" type="checkbox"/> BBQ area outdoors</p> <p><input type="checkbox"/> Billiards room</p> <p><input type="checkbox"/> Bowling green [indoor/outdoor]</p> <p><input checked="" type="checkbox"/> Business centre</p> <p><input type="checkbox"/> Chapel/prayer room</p> <p><input type="checkbox"/> Communal laundries</p> <p><input checked="" type="checkbox"/> Community room or centre</p> <p><input checked="" type="checkbox"/> Dining room</p> <p><input checked="" type="checkbox"/> Gardens</p> <p><input checked="" type="checkbox"/> Gym</p> <p><input checked="" type="checkbox"/> Hairdressing or beauty room</p> <p><input checked="" type="checkbox"/> Library</p>	<p><input checked="" type="checkbox"/> Medical consultation room (user pays)</p> <p><input type="checkbox"/> Restaurant</p> <p><input type="checkbox"/> Shop</p> <p><input checked="" type="checkbox"/> Swimming pool (two)</p> <p><input type="checkbox"/> Separate lounge in community centre</p> <p><input type="checkbox"/> Spa [indoor/outdoor] [heated/not heated]</p> <p><input type="checkbox"/> Storage area for boats/caravans</p> <p><input type="checkbox"/> Tennis court [full/half]</p> <p><input checked="" type="checkbox"/> Village bus or transport</p> <p><input type="checkbox"/> Workshop</p> <p><input checked="" type="checkbox"/> Other:</p> <ul style="list-style-type: none"> <li>• Cinema;</li> <li>• Bar; and</li> <li>• Café (user pays for food and beverages).</li> </ul>
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		<p><b>Note from the scheme operator:</b>  <i>The majority of these facilities will be available when stage 1 of the development is completed and the first residents move into the village. Other facilities will be available in subsequent stages. See part 5 for details of future facilities and development of the village.</i></p>
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Details about any facility that is not funded from the General Services Charge paid by residents or if there are any restrictions on access or sharing of facilities (e.g. with an aged care facility).

**Facilities on the village land**

- **Hair and beauty salon, café and allied health rooms:** The hair and beauty salon, café and allied health rooms (if built) may involve a commercial arrangement between the scheme operator and a third party provider. These arrangements may involve the use of certain village facilities by the relevant providers and their employees, agents and contractors and residents will not be able to access these facilities (e.g. café back of house or behind counter), except to use the services provided on a user pays basis.
  - **Café:** Certain operating costs for the café area (including a portion of land rates) will be funded by the scheme operator making a contribution to the general services charges fund based on:
    - a calculation of the proportionate area; or
    - if the charge is on a consumption basis (e.g. electricity and water consumption), an estimate by the scheme operator having regard to advice from a qualified consultant about approximate consumption used within the café area.

Income from any commercial arrangement (e.g. rental income) for this service will not be received into the general services charges fund. Services provided to residents from the café are on a user pays basis (e.g. food and beverages).
  - **Hair and beauty salon and allied health rooms:** Operating costs (excluding equipment and consumables provided by third party) for the hair and beauty salon area and allied health services areas will be funded from the General Services Charges paid by residents and income from a commercial arrangement for these facilities will be received into the General Services Charges fund. Services provided to residents from these areas are on a user pays basis (e.g. consultation with an allied health professional).
- **Retail areas:** The development includes retail areas on the road side of the village, under the buildings to be constructed in stages 2, 3 and 4 of the development. The scheme operator will enter into a commercial arrangement with a third party for the lease/licence of these retail areas. These arrangements may involve the use of certain village facilities by the relevant tenants and their employees, agents, contractors, customers and other invitees. Residents will not be able to access these areas, except as a customer to the retail tenants, along with other members of the public. The operating costs for these retail areas will be paid separately by the scheme operator and not from the General Services Charges paid by residents. Income from a commercial arrangement for these retail areas will not be received into the General Services Charges fund.

Any arrangements relating to the access and use of the village facilities in relation to the above are yet to be finalised and remain subject to change.

Except for the retail areas noted in this part 6.1, no village facilities are open to the general public.

**6.2 Does the village have an onsite, attached, adjacent or co-located residential aged care facility?**

Yes  No

Name of residential aged care facility and name of the approved provider: N/A

**Note from scheme operator:** *An aged care facility may be constructed adjacent to or co-located with the village on the area described as the stage 5 land in the Development Approval. The aged care facility (if built) may involve a commercial arrangement between the scheme operator and a third party provider. Any arrangements relating to the aged care facility are yet to be finalised and remain subject to change.*

*Further details regarding the above arrangements will be made available to residents at the relevant time.*

**Note:** Aged care facilities are not covered by the *Retirement Villages Act 1999 (Qld)*. The retirement village operator cannot keep places free or guarantee places in aged care for residents of the retirement village. To enter a residential aged care facility, you must be assessed as eligible by an Aged Care Assessment Team (ACAT) in accordance with the *Aged Care Act 1997 (Cwth)*.

Exit fees may apply when you move from your retirement village unit to other accommodation and may involve entering a new contract.

## Part 7 – Services

**7.1 What services are provided to all village residents (funded from the General Services Charge fund paid by residents)?**

'General Services' provided to all residents are:

- Operating the retirement village for the benefit and enjoyment of residents.
- Providing, operating and managing the community facilities.
- Gardening and landscaping.
- Managing security at the retirement village.
- Maintaining the security system, emergency help system and/or safety equipment (if any).
- Maintaining fire-fighting and protection equipment.
- Maintaining and updating safety and emergency procedures for the retirement village.
- Cleaning, maintenance, repairs and replacements of and to the community facilities.
- Maintenance, repairs and replacements to units and items in, on or attached to the units (except where this is a resident's responsibility).
- Monitoring and eradicating pests.
- Engaging staff and contractors necessary for the operation of the retirement village, which may include a village manager, cleaning and maintenance personnel, security personnel, personal care and nursing personnel and/or relief personnel.
- Arranging for administrative, secretarial, book-keeping, accounting and legal services necessary for the operation of the retirement village.

	<ul style="list-style-type: none"> <li>• Maintaining any licences required in relation to the retirement village.</li> <li>• Paying operating costs in connection with the ownership and operation of the retirement village.</li> <li>• Maintaining insurances relating to the retirement village that are required by the <i>Retirement Villages Act 1999</i> or contemplated by a residence contract or that the scheme operator otherwise deems appropriate.</li> <li>• Complying with the <i>Retirement Villages Act 1999</i>.</li> </ul> <p>Any other general service funded via a general services charges budget for a financial year.</p>
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<p><b>7.2 Are optional personal services provided or made available to residents on a user-pays basis?</b></p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>Optional personal services include:</p> <ul style="list-style-type: none"> <li>• Cleaning;</li> <li>• Concierge; and</li> <li>• Maintenance Services.</li> </ul> <p>These services are available on a user-pays basis and may be provided by the scheme operator or by a third party provider. For details about pricing, please contact the scheme operator.</p>
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<p><b>7.3 Does the retirement village operator provide government funded home care services under the <i>Aged Care Act 1997 (Cwth)</i>?</b></p>	<p><input type="checkbox"/> Yes, the operator is an Approved Provider of home care under the <i>Aged Care Act 1997</i></p> <p><input type="checkbox"/> Yes, home care is provided in association with an Approved Provider:</p> <p><input checked="" type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services</p> <p><b>Notes from scheme operator:</b> The scheme operator does not provide home care services. However, residents may contact the scheme operator for details of Approved Providers, for example Five Good Friends.</p>
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**Note:** Some residents may be eligible to receive a Home Care Package, or a Commonwealth Home Support Program subsidised by the Commonwealth Government if assessed as eligible by an aged care assessment team (ACAT) under the *Aged Care Act 1997 (Cwth)*. These home care services are not covered by the *Retirement Villages Act 1999 (Qld)*.

**Residents can choose their own approved Home Care Provider and are not obliged to use the retirement village provider, if one is offered.**

**Part 8 – Security and emergency systems**

<p><b>8.1 Does the village have a security system?</b></p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p>
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<p><b>8.2 Does the village have an emergency help system?</b> If yes or optional:</p>	<p><input checked="" type="checkbox"/> Yes - all residents   <input type="checkbox"/> Optional   <input type="checkbox"/> No</p> <p>The emergency help system is provided by INS, an external provider. The emergency help system is a "General Service" provided to all</p>
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<ul style="list-style-type: none"> <li>the emergency help system details are:</li> <li>the emergency help system is monitored:</li> </ul>	<p>residents and is funded from General Services Charges paid by residents.</p> <p>The service is available 24 hours per day, 7 days per week.</p>
<p><b>8.3 Does the village have equipment that provides for the safety or medical emergency of residents?</b></p> <p>If yes, list or provide details e.g. first aid kit, defibrillator</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>First aid kit and fire alarm monitored by Queensland Fire Service.</p>

## COSTS AND FINANCIAL MANAGEMENT

### Part 9 – Ingoing contribution - entry costs to live in the village

*An ingoing contribution is the amount a prospective resident must pay under a residence contract to secure a right to reside in the retirement village. The ingoing contribution is also referred to as the sale price or purchase price. It does not include ongoing charges such as rent or other recurring fees.*

<p><b>9.1 What is the estimated ingoing contribution (sale price) range for all types of units in the village</b></p>	<b>Accommodation Unit</b>	<b>Range of ingoing contribution</b>
	Independent living units	
	- Studio	-
	- One bedroom apartment	-
	- Two bedroom apartment	-
	- Three bedroom villa	-
	Serviced units	
	- Studio	-
	- One bedroom	-
	- Two bedrooms	-
	- Three bedrooms	-
	Other	
	- 2 bedroom independent living apartment	\$500,000 to \$750,000
	- 3 bedroom independent living apartment	\$700,000 to \$1,500,000
	- 2 bedroom independent living villa	\$700,000 to \$900,000
<b>Full range of ingoing contributions for all unit types</b>	<b>\$500,000 to \$1,500,000</b>	

**9.2 Are there different financial options available for paying the ingoing contribution and exit fee or other fees and charges under a residence contract?**

Yes    No

There are 2 contract types available to all residents. The key differences between the contracts options are:

<b>Contract option</b>	<b>Payments on entry*</b>	<b>Payments on exit**</b>
<b>Option A</b>	Residents pay an ingoing contribution	Residents: <ul style="list-style-type: none"> <li>• receive a refund of the ingoing contribution;</li> <li>• pay a maximum exit fee of 25% of the ingoing contribution if the resident occupies the unit for more than 5 years;</li> <li>• receive 50% of capital gain (if any); and</li> <li>• must pay 100% of capital loss (if any).</li> </ul>
<b>Option B</b>	Residents pay an ingoing contribution plus a Community Contribution Fee calculated as 5% of the ingoing contribution	Residents: <ul style="list-style-type: none"> <li>• receive a refund of the ingoing contribution;</li> <li>• pay a maximum exit fee of 15% of the ingoing contribution if the resident occupies the unit for more than 3 years;</li> <li>• receive 50% of capital gain (if any); and</li> <li>• must pay 100% of capital loss (if any).</li> </ul>

\*See Part 9.3 of this VCD for other costs that may be payable when a resident moves into the village.

\*\*See Part 11 and Part 12 of this VCD for other costs that may be set off against repayment of the ingoing contribution when a resident leaves the village.

**9.3 What other entry costs do residents need to pay?**

- Transfer or stamp duty
- Costs related to your residence contract
- Costs related to any other contract
- Advance payment of General Services Charge and Maintenance Reserve Fund Contribution
- Other costs:

**For Option A and Option B Leases:**

- In addition to the Community Contribution Fee, all lease registration costs and surveying costs for lease plan (if any)

**Note from the scheme operator:** The Community Contribution Fee is a non-refundable upfront management fee for the period from the

Commencement Date to the Termination Date. The Community Contribution Fee is payable in addition to the exit fee.

## Part 10 – Ongoing Costs - costs while living in the retirement village

**General Services Charge:** Residents pay this charge for the general services supplied or made available to residents in the village, which may include management and administration, gardening and general maintenance and other services or facilities for recreation and entertainment described at 7.1.

**Maintenance Reserve Fund contribution:** Residents pay this charge for maintaining and repairing (but not replacing) the village's capital items e.g. communal facilities, swimming pool. This fund may or may not cover maintaining or repairing items in your unit, depending on the terms of your residence contract.

The budgets for the General Services Charges Fund and the Maintenance Reserve Fund are set each financial year and these amounts can increase each year. The amount to be held in the Maintenance Reserve Fund is determined by the operator using a quantity surveyor's report.

**Note:** The following ongoing costs are all stated as weekly amounts to help you compare the costs of different villages. However, the billing period for these amounts may not be weekly.

### 10.1 Current weekly rates of General Services Charge and Maintenance Reserve Fund contribution

Type of Unit	General Services Charge (weekly)	Maintenance Reserve Fund contribution (weekly)
Independent Living Units		
- Studio	-	-
- One bedroom	-	-
- Two bedroom	-	-
- Three bedroom	-	-
Serviced Units		
- Studio	-	-
- One bedroom	-	-
- Two bedrooms	-	-
- Three bedrooms	-	-
Other		
- 2 bedroom independent living apartment	\$135.64 to \$150.37	\$24.97 to \$34.91
- 3 bedroom independent living apartment	\$143.01 to \$179.83	\$29.94 to \$54.86
- 2 bedroom independent living villa	\$157.74	\$39.91
All units pay a flat rate	-	-

**Notes from scheme operator:** The amounts in the above table are the estimated amounts based on the general services budget and maintenance reserve fund budget for the 2021/2022

*financial year (being the anticipated first year of operation of the village) and may be subject to change.*

*The general services charge and maintenance reserve fund contributions will increase from time to time in the manner allowed under the Act.*

*The general services charge and maintenance reserve fund contributions are based on the number of units anticipated to be constructed at the retirement village (i.e. 312 units).*

*The general services charge and maintenance reserve fund contributions are payable in advance on the first day of each month, or any other day as notified by the scheme operator from time to time.*

**Last three years of General Services Charge and Maintenance Reserve Fund contribution**

Financial year	General Services Charge (range) (weekly)	Overall % change from previous year	Maintenance Reserve Fund contribution (range) (weekly)	Overall % change from previous year (+ or -)
2020/21	N/A	N/A	N/A	N/A
2019/20	N/A	N/A	N/A	N/A
2018/19	N/A	N/A	N/A	N/A

**10.2 What costs relating to the units are not covered by the General Services Charge? (residents will need to pay these costs separately)**

- Contents insurance
- Home insurance (freehold units only)
- Electricity
- Gas

- Water
- Telephone
- Internet
- Pay TV
- Other:

**10.3 What other ongoing or occasional costs for repair, maintenance and replacement of items in, on or attached to the units are residents responsible for and pay for while residing in the unit?**

- Unit fixtures
- Unit fittings
- Unit appliances
- None

Additional information:

**Note from the scheme operator:** Residents are responsible for:

- items they own or bring into the Unit;
- alterations they make to the Unit;
- damage and accelerated wear to the Unit;
- servicing, repair, maintenance and replacement of appliances, equipment, fixtures and fittings in the Unit that the resident owns or has brought into the Unit; and



	<ul style="list-style-type: none"> <li>replace batteries (excluding batteries for smoke alarms) in any equipment, appliances, fixtures and fittings provided in or on your unit that require it.</li> </ul> <p>The scheme operator will be responsible for all other repair, maintenance and replacement of items in the Unit.</p>
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<p><b>10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?</b></p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p><b>Note from the scheme operator:</b> Maintenance services can be provided at an additional cost, with a current list of services and costs available from the scheme operator upon request. An example maintenance service is putting together a book case or hanging pictures on the wall. To avoid any doubt, these maintenance services are not for repair and maintenance the scheme operator is responsible for in the Unit.</p>
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**Part 11– Exit fees - when you leave the village**

A resident may have to pay an exit fee to the operator when they leave their unit or when the right to reside in their unit is sold. This is also referred to as a ‘deferred management fee’ (DMF).

<p><b>11.1 Do residents pay an exit fee when they permanently leave their unit?</b></p> <p>If yes: list all exit fee options that may apply to new contracts</p>	<p><input type="checkbox"/> Yes – all residents pay an exit fee calculated using the same formula</p> <p><input checked="" type="checkbox"/> Yes – all new residents pay an exit fee but the way this is worked out may vary depending on the residence contract</p> <p><input type="checkbox"/> No exit fee</p> <p><input type="checkbox"/> Other</p> <p><b>For an Option A Lease</b></p> <p>5% of the ingoing contribution for the first year of residence, plus 5% for the second year, plus 5% for the third year, plus 5% for the fourth year, plus 5% for the fifth year, up to a maximum of five years (25%). The exit fee is calculated on a daily basis for partial years of occupation.</p> <p><b>For an Option B Lease</b></p> <p>5% of the ingoing contribution for the first year of residence, plus 5% for the second year, plus 5% for the third year, up to a maximum of three years (15%). The exit fee is calculated on a daily basis for partial years of occupation.</p> <p>Residents who select this option pay a non-refundable Community Contribution Fee upfront and a reduced exit fee (compared to option A) when the resident leaves the Village.</p>
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<b>For an Option A Lease</b>	
Time period from date of occupation of unit to the date the resident ceases to reside in the unit	Exit fee calculation based on: your ingoing contribution
1 year	5% of your ingoing contribution
2 years	10% of your ingoing contribution

3 years	15% of your ingoing contribution
4 years	20% of your ingoing contribution
5 years	25% of your ingoing contribution
10 years	25% of your ingoing contribution
<p><b>Note:</b> if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis.</p> <p>The maximum (or capped) exit fee is 25% of the ingoing contribution after 5 years of residence.</p> <p>The minimum exit fee is: 5% of your ingoing contribution x 1/365 (for 1 day of residence).</p>	
<b>For an Option B Lease</b>	
Time period from date of occupation of unit to the date the resident ceases to reside in the unit	Exit fee calculation based on: your ingoing contribution
1 year	5% of your ingoing contribution
2 years	10% of your ingoing contribution
3 years	15% of your ingoing contribution
4 years	15% of your ingoing contribution
5 years	15% of your ingoing contribution
10 years	15% of your ingoing contribution
<p><b>Note:</b> if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis.</p> <p>The maximum (or capped) exit fee is 15% of the ingoing contribution after 3 years of residence.</p> <p>The minimum exit fee is: 5% of your ingoing contribution x 1/365 (for 1 day of residence).</p> <p><b>Note from scheme operator:</b> <i>The Community Contribution Fee is a non-refundable upfront management fee and is paid in addition to the exit fee.</i></p>	
<p><b>11.2 What other exit costs do residents need to pay or contribute to?</b></p>	<p><input checked="" type="checkbox"/> Sale costs for the unit</p> <p><input checked="" type="checkbox"/> Legal costs</p> <p><input checked="" type="checkbox"/> Other costs: Registration fees to surrender the lease; stamp duty on the surrender of lease (if any)</p>

**Part 12 – Reinstatement and renovation of the unit**

**12.1 Is the resident responsible for reinstatement of the unit when they leave the unit?**

Yes  No

*Reinstatement work means replacements or repairs that are reasonably necessary to return the unit to the same condition it was in when the resident started occupation, apart from:*

- *fair wear and tear; and*
- *renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.*

*Fair wear and tear includes a reasonable amount of wear and tear associated with the use of items commonly used in a retirement village. However, a resident is responsible for the cost of replacing a capital item of the retirement village if the resident deliberately damages the item or causes accelerated wear.*

Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.

**12.2 Is the resident responsible for renovation of the unit when they leave the unit?**

Yes, all residents pay 50% of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit)

Optional, only applies to residents who share in the capital gain on the sale of their unit, and the resident pays .....% of any renovation costs

No

*Renovation means replacements or repairs other than reinstatement work.*

By law, the operator is responsible for the cost of any renovation work on a former resident's unit, unless the residence contract provides for the resident to share in the capital gain on the sale of the resident's interest in the unit. Renovation costs are shared between the former resident and operator in the same proportion as any capital gain is to be shared under the residence contract.

**Part 13– Capital gain or losses**

**13.1 When the resident's interest or right to reside in the unit is sold, does the resident share in the capital gain or capital loss on the resale of their unit?**

Yes, the resident's share of the **capital gain** is 50%

the resident's share of the **capital loss** is 100%

OR is based on a formula .....

Optional - residents can elect to share in a capital **gain** or **loss** option

the resident's share of the **capital gain** is .....%

the resident's share of the **capital loss** is .....%

No

## Part 14 – Exit entitlement

*An exit entitlement is the amount the operator may be required to pay the former resident under a residence contract after the right to reside is terminated and the former resident has left the unit.*

### 14.1 How is the exit entitlement which the operator will pay the resident worked out?

The ingoing contribution (paid to the scheme operator on entry) is repaid to the resident.

When the ingoing contribution is repaid to the resident:

- the scheme operator must pay the resident 50% of the capital gain (if any)
- the resident must pay:
  - the exit fee
  - 100% of the capital loss (if any)
  - 100% of the costs of the reinstatement work (if any)
  - 50% of the costs of the renovation work (if any)
  - the resident's share of costs of sale
  - legal costs, registration costs and stamp duty (if any)
  - any other costs the resident is liable to pay under the residence contract.

### 14.2 When is the exit entitlement payable?

By law, the operator must pay the exit entitlement to a former resident on or before the **earliest** of the following days:

- the day stated in the residence contract
  - which is 18 months after the termination of the residence contract
- 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator
- 18 months after the termination date of the resident's right to reside under the residence contract, even if the unit has not been resold, unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT).

In addition, an operator is entitled to see probate or letters of administration before paying the exit entitlement of a former resident who has died.

### 14.3 What is the turnover of units for sale in the village?

- ..... accommodation units were vacant as at the end of the last financial year
- ..... accommodation units were resold during the last financial year
- ..... months was the average length of time to sell a unit over the last three financial years
- Retirement village has been registered for less than one year so average length of time to sell a unit cannot be provided.

## Part 15– Financial management of the village

**15.1 What is the financial status for the funds that the operator is required to maintain under the Retirement Villages Act 1999?**

<b>General Services Charges Fund for the last 3 years</b>			
Financial Year	Deficit/Surplus	Balance	Change from previous year
2020/21	N/A	N/A	N/A
2019/20	N/A	N/A	N/A
2018/19	N/A	N/A	N/A
Balance of <b>General Services Charges Fund</b> for last financial year <i>OR</i> last quarter if no full financial year available			N/A
Balance of <b>Maintenance Reserve Fund</b> for last financial year <i>OR</i> last quarter if no full financial year available			N/A
Balance of <b>Capital Replacement Fund</b> for the last financial year <i>OR</i> last quarter if no full financial year available  Percentage of a resident ingoing contribution applied to the Capital Replacement Fund  The operator pays a percentage of a resident's ingoing contribution, as determined by a quantity surveyor's report, to the Capital Replacement Fund. This fund is used for replacing the village's capital items.			N/A

OR

the village is not yet operating.

## Part 16 – Insurance

The village operator must take out general insurance, to full replacement value, for the retirement village, including for:

- communal facilities; and
- the accommodation units, other than accommodation units owned by residents.

Residents contribute towards the cost of this insurance as part of the General Services Charge.

**16.1 Is the resident responsible for arranging any insurance cover?**

Yes  No

If yes, the resident is responsible for these insurance policies:

- Contents insurance (for the resident's property in the unit);

<p>If yes, the resident is responsible for these insurance policies:</p>	<ul style="list-style-type: none"> <li>• Public liability insurance (for incidents occurring in the resident's unit);</li> <li>• Workers' compensation insurance (for the resident's employees or contractors); and</li> <li>• Third-party insurance (for the resident's motor vehicles or mobility devices).</li> </ul>
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**Part 17 – Living in the village**

***Trial or settling in period in the village***

<p><b>17.1 Does the village offer prospective residents a trial period or a settling in period in the village?</b></p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
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***Pets***

<p><b>17.2 Are residents allowed to keep pets?</b></p> <p>If yes: specify any restrictions or conditions on pet ownership</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Pets are welcome, if the scheme operator's prior consent is obtained.</p>
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***Visitors***

<p><b>17.3 Are there restrictions on visitors staying with residents or visiting?</b></p> <p>If yes: specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager)</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Visitors may stay with a resident for up to 1 month (in total) in any 12 month period. Longer stays are allowed with the scheme operator's prior consent. The resident must stay in the unit at the same time as their visitor and must inform the scheme operator if a visitor stays overnight.</p>
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***Village by-laws and village rules***

<p><b>17.4 Does the village have village by-laws?</b></p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>By law, residents may, by special resolution at a residents meeting and with the agreement of the operator, make, change or revoke by-laws for the village.</i></p> <p><i>Note: See notice at end of document regarding inspection of village by-laws</i></p>
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<p><b>17.5 Does the operator have other rules for the village.</b></p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes: Rules may be made available on request</p> <p><b><i>Note from the scheme operator:</i></b> <i>Due to the village being under construction, the scheme operator will have village rules available before practical completion.</i></p>
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**Resident input**

<p><b>17.6 Does the village have a residents committee established under the Retirement Villages Act 1999?</b></p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>By law, residents are entitled to elect and form a residents committee to deal with the operator on behalf of residents about the day-to-day running of the village and any complaints or proposals raised by residents.</i></p> <p><i>You may like to ask the village manager about an opportunity to talk with members of the resident committee about living in this village.</i></p>
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**Part 18 – Accreditation**

<p><b>18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?</b></p>	<p><input checked="" type="checkbox"/> No, village is not accredited</p> <p><input type="checkbox"/> Yes, village is voluntarily accredited through:</p>
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**Note:** Retirement village accreditation schemes are industry-based schemes. The *Retirement Villages Act 1999* does not establish an accreditation scheme or standards for retirement villages.

**Part 19 – Waiting list**

<p><b>19.1 Does the village maintain a waiting list for entry?</b></p> <p>If yes,</p> <ul style="list-style-type: none"><li>• what is the fee to join the waiting list?</li></ul>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> No fee</p> <p><input type="checkbox"/> Fee of \$..... which is</p> <ul style="list-style-type: none"><li><input type="checkbox"/> refundable on entry to the village</li><li><input type="checkbox"/> non-refundable</li></ul>
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## Access to documents

**The following operational documents are held by the retirement village scheme operator and a prospective resident or resident may make a written request to the operator to inspect or take a copy of these documents free of charge. The operator must comply with the request by the date stated by the prospective resident or resident (which must be at least seven days after the request is given).**

- Certificate of registration for the retirement village scheme
- Certificate of title or current title search for the retirement village land
- Village site plan
- Plans showing the location, floor plan or dimensions of accommodation units in the village
- Plans of any units or facilities under construction
- Development or planning approvals for any further development of the village
- An approved redevelopment plan for the village under the Retirement Villages Act
- An approved transition plan for the village
- An approved closure plan for the village
- The annual financial statements and report presented to the previous annual meeting of the retirement village
- Statements of the balance of the capital replacement fund or maintenance reserve fund or general services charges fund (or income and expenditure for general services) at the end of the previous three financial years of the retirement village
- Statements of the balance of any Body Corporate administrative fund or sinking fund at the end of the previous three years of the retirement village
- Examples of contracts that residents may have to enter into
- Village dispute resolution process
- Village by-laws
- Village insurance policies and certificates of currency
- A current public information document (PID) continued in effect under section 237I of the Act (this applies to existing residence contracts)

*An example request form containing all the necessary information you must include in your request is available on the Department of Housing and Public Works website.*



## Further Information

If you would like more information, contact the Department of Housing and Public Works on 13 QGOV (13 74 68) or visit our website at [www.hpw.qld.gov.au](http://www.hpw.qld.gov.au)

### General Information

General information and fact sheets on retirement villages: [www.qld.gov.au/retirementvillages](http://www.qld.gov.au/retirementvillages)

For more information on retirement villages and other seniors living options: [www.qld.gov.au/seniorsliving](http://www.qld.gov.au/seniorsliving)

### Regulatory Services, Department of Housing and Public Works

Regulatory Services administers the *Retirement Villages Act 1999*. This includes investigating complaints and alleged breaches of the Act.

Department of Housing and Public Works

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3008 3450

Email: [regulatoryservices@hpw.qld.gov.au](mailto:regulatoryservices@hpw.qld.gov.au)

Website: [www.hpw.qld.gov.au/housing](http://www.hpw.qld.gov.au/housing)

### Queensland Retirement Village and Park Advice Service (QRVPAS)

Specialist service providing free information and legal assistance for residents and prospective residents of retirement villages and manufactured home parks in Queensland.

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: [caxton@caxton.org.au](mailto:caxton@caxton.org.au)

Website: [www.caxton.org.au](http://www.caxton.org.au)

### Department of Human Services (Australian Government)

Information on planning for retirement and how moving into a retirement village can affect your pension

Phone: 132 300

Website: [www.humanservices.gov.au/individuals/subjects/age-pension-and-planning-your-retirement](http://www.humanservices.gov.au/individuals/subjects/age-pension-and-planning-your-retirement)

### Seniors Legal and Support Service

These centres provide free legal and support services for seniors concerned about elder abuse, mistreatment or financial exploitation.

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: [caxton@caxton.org.au](mailto:caxton@caxton.org.au)

Website: [Error! Hyperlink reference not valid. https://caxton.org.au](https://caxton.org.au)

### Queensland Law Society

Find a solicitor

Law Society House

179 Ann Street, Brisbane, QLD 4000

Phone: 1300 367 757

Email: [info@qls.com.au](mailto:info@qls.com.au)

Website: [www.qls.com.au](http://www.qls.com.au)

### **Queensland Civil and Administrative Tribunal (QCAT)**

This independent decision-making body helps resolve disputes and reviews administrative decisions.

GPO Box 1639, Brisbane, QLD 4001

Phone: 1300 753 228

Email: [enquiries@qcat.qld.gov.au](mailto:enquiries@qcat.qld.gov.au)

Website: [www.qcat.qld.gov.au](http://www.qcat.qld.gov.au)

### **Department of Justice and Attorney-General**

Dispute Resolution Centres provide a free, confidential and impartial mediation service to the community.

Phone: 07 3006 2518

Toll free: 1800 017 288

Website: [www.justice.qld.gov.au](http://www.justice.qld.gov.au)

### **Livable Housing Australia (LHA)**

The Livable Housing Guidelines and standards have been developed by industry and the community to provide assurance that a home is easier to access, navigate and live in, as well as more cost effective to adapt when life's circumstances change.

Website: [www.livablehousingaustralia.org.au/](http://www.livablehousingaustralia.org.au/)