



Retirement Villages Gold Coast QLD

Conrad Hyslop

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Retirement Villages Gold Coast QLD



Edens Landing Retirement Village, Edens Landing

Retirement Village

66 Dwellings



Retirement Village

– Dwellings

Manufactured Community Park, Over 55s Development, 24hr Onsite Staff, Gym, Rehab or Wellness Centre, CCTV security, On-site manager, Resident front gate / lobby monitor, Residents committee

Retirement Villages Gold Coast QLD

Retirement Villages Gold Coast QLD



Sunny Ridge Gardens, Runaway Bay

Retirement Village

37 Dwellings

Retirement Village, 24hr Onsite Staff, On-site manager, Resident front gate / lobby monitor, Residents committee

Pine Lake Village, Elanora

Retirement Village

147 Dwellings

Retirement Village, 24hr Medical Alert External, Visiting Medical Services, On-site manager, Residents committee

Aveo Tranquility Gardens, Helensvale

Retirement Village

115 Dwellings

Over 55s Development, Retirement Village, 24hr Medical Alert External, Gym, Rehab or Wellness Centre, Visiting Medical Services, On-site manager, Residents committee

Aveo The Domain Country Club, Ashmore

Retirement Village

375 Dwellings

Serviced Apartments, Retirement Village, 24hr Medical Alert External, Transitional Care, Residents committee, Security patrols of village

Aveo Amity Gardens, Ashmore

Retirement Village

– Dwellings

Over 55s Development, Retirement Village, 24hr Medical Alert External, Gym, Rehab or Wellness Centre, On-site manager, Residents committee

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Vision by Halcyon, Hope Island

Retirement Village

88 Dwellings

Retirement Villages Gold Coast QLD

Over 55s Development, CCTV security, On-site manager, Resident front gate / lobby monitor, Residents committee

The weekly fee is paid to the village operator to cover general running expenses. In Queensland, it is not allowed to increase more than the CPI. In New South Wales, any increase must be approved by residents. If there's no agreement, the issues goes to the Consumer, Trader & Tenancy Tribunal for adjudication.

You might wonder what happens to capital gain on my village property?

This depends upon the village - it can be entirely received by you, entirely by the operator, or, in some cases, shared between you both. The nature of the arrangement often affects the size of the DMF when you sell.

There are many matters legal and otherwise to consider before joining a retirement village. And remember, while some conditions are universal, many differ from state to state.

More information is available though residents associations in each state and from the operators themselves.

Making the decision to sell the family home and move to a retirement village is filled with uncertainty. Will you like the community environment? Will you like the downsized home?

Do you want to make a sea change and move away from the city? Will you like the people?

One of NSW's largest village operators is Aevum, the old Hibernian Society, which owns and operates 15 villages here. They have developed a new service where you can 'try before you buy' in select villages where they have serviced apartments.

The idea is that you can stay at a village for a week with no obligation, so that you can meet the residents and get your own idea if village life is for you. Accommodation is in a serviced apartment; it's like a hotel. The furniture is supplied and you don't have to cook. Meals are supplied. You are treated like the other residents in the village and you can join in all the activities so you get a real glimpse of what you would experience if you were to join the village.

Three important things to consider when moving into a retirement village

At the end of the week it's up to you what you want to do. If you enjoyed the experience and think village life is for you, you can go ahead and organize the sale of your home and select a village and home in the village that suits you. This may take a few months or longer, depending on your situation. There is no pressure; it's up to you and when you are ready. Or you may decide to make no move at all.

This service is also a great way to test run a sea change lifestyle. You can try life in the Port Macquarie area, where Aevum offers the Try Before You Buy service in two of its villages.

Leila Abrahams Tries Before She Buys

"I'm 71. My husband died 2 months ago, which of course was an awful shock. I didn't want to be alone in the house any more and although I have many friends in the area, I wanted to be

closer to my family. My daughter found The Willows in Winston Hills on the internet. We booked in for their "Test Drive" program, where you can stay in an apartment for a week to see if you like it before you buy a place. I had a lovely first day; I made some new friends straight away. There's so much to do. I've been to see the beautiful gardens at Mt Penang on the Central Coast, and we went shopping at North Rocks on the village bus. They also have a hairdresser here. Everyone was so kind to me. It's made such a big difference; it's like starting a new life."

The try before you buy Aevum villages are:

Sydney:

- Lourdes, Killara
- The Willows, Winston Hills
- Cardinal Freeman, Ashfield
- Maybrook
- Cromer
- Bexley Gardens, Bexley
- Castle Ridge, Castle Hill

North Coast:

- Golden Ponds, Forster
- Bellevue Gardens, Port Macquarie

When you buy into a village, you enter a contract to live in the village. You do not buy the house itself. This is because, unlike normal property development, you are also contracting with the village builder to stay on and operate the village for the next 30-plus years, to in effect look after you and your home as you age.

"Try Before You Buy" - Spend a Week in a Village Before You Buy

They also have to provide expensive community centres, big gardens, swimming pools and still make the price of the village home affordable to the market. Their solution is not to sell the title to the home but to hold it for themselves, which is their security. If they sold the title to the home, they would have to pay back the bank that provided the finance to build the village and move on. To cover the title issue, the industry (including nearly all charities) has developed the 'loan / lease' or 'loan / licence' system - where you rent or lease the home.

Why you can't just buy your home in the village? The 'Loan / Licence' and the 'Lease / Licence' systems have been developed over 30 years to make village communities more affordable and generous in their facilities.

Typically, half the cost of building a village is the homes and half is the community facilities. Literally buying your village home would mean you would have to pay for a proportion of all the facilities - the swimming pools, community centres, road systems and so on. Clearly, 'buying' rather than 'leasing' would cost twice as much.

The attraction of village communities, moreover, is that the operator stays in place as you age and is responsible for both maintaining the village and keeping a watchful eye on you, the resident. The operator's incentive to stay is their continued ownership of the village.

The alternative to this system is the gated community or apartment building where residents manage affairs under a body corporate system. Given that residents are ageing and increasingly vulnerable, this system could easily break down over time, with the best interests of everybody likely to be eroded. Another major benefit is that villages operate under the Retirement Villages Act in every state. This gives residents considerable legislative reassurance that their affairs and welfare are the first priority of the operator. This is lacking from all the alternatives.

What are the costs?

There are two costs to living in a village. The first is a weekly levy, which is your portion of the operational costs or day-to-day expenses of running the village. This covers everything from the electricity to run the street

lights, maintenance of the gardens and pool, the village manager's wage and so on. Weekly levies range between \$50 and \$150 per week or more - the cost can be kept low because it is spread across all residents and villages are designed carefully to keep maintenance down. Under the Retirement Villages Act, residents have input into what expenses will be incurred by the village. Law dictates that most expenses should not increase by more than the CPI. The benefit is that you know what your weekly expenses are going to be in advance, not only for the next 12 months but well into the distant future.

Buying into a Village, Considering the Costs

The second cost of living in a village community is the Departure Management Fee (DMF). This is paid when you depart the village so it does not affect your weekly budget. The DMF is a form of rent that is deducted from the lump sum you paid when you entered the village. There is no standard formula for the DMF, but it generally works out at between 2.5 and 3.5 percent for each year that you live in the village and is often capped at around 10 years (i.e. 25 to 35 percent). So if you paid \$400,000 upfront and lived in the village for 12 years with a three percent DMF fee, you would pay 10 times three percent, or 30 percent of \$400,000 (\$120,000) as your DMF. In effect, this means your 'rent' was \$10,000 per year or \$190 per week. As your village home is usually your last home, the DMF does not really affect you but it will reduce the amount that is passed on to your estate.

What about capital gain?

Many people ask about the capital gain in the value of a home over the 12 years. Are you entitled to it or does the operator - as the owner - keep it, just like a normal rental property. Again, every village is different, but

most do share the capital gain with you. A common ratio is 60 percent being retained by the operator and 40 percent being passed on to you or your estate. Using our example of \$400,000 and a three percent DMF fee, and assuming the property doubles in price over 12 years, your estate would receive \$400,000 less \$120,000 DMF, plus 40 percent of the capital gains, being \$160,000. Therefore the payout to your estate would be \$440,000.

Is this a financialy sound deal?

You have to make up your own mind, but the factors to consider are:



Buying into a Village, Considering the Costs

- Most people sell the family home for more than the cost of their new village home, releasing cash to better enjoy their later years and pay for medical support required in the final ones.
- If you sold the family home for \$800,000 and 'bought' your village home for \$400,000 and had the \$400,000 in cash and deposited it in a bank for over 12 years, after tax on the interest your return would earn almost \$250,000 to live on.
- Most family homes are ageing as well. Many people find their new village home offers a better living environment, a new kitchen, entry from the garage, connections to the Internet - things they may not have had previously.
- Most family homes increasingly demand maintenance as they age, often beyond the physical ability of older owners and requiring significant funds.
- Few family homes are designed to be safe for ageing people. Steps, uneven surfaces, upstairs bedrooms and long or steep driveways can be very dangerous.
- The reality of ageing, especially for couples, entails health considerations. One partner's health usually declines first with the other becoming the carer. Will the family home be suitable i.e. can doors be widened and bathrooms adapted for a walking frame? Is help and companionship close by?
- Equally important is planning for the remaining partner. Will they have companionship and support or will they be isolated and disconnected from the community?

In the end, what is the true measure of 'quality of life' in your later years? Is it the money, which you can pass on to your estate, or is it other things like security and companionship?

What research says: Both Australian and international research consistently tells us that people who live in a village community enjoy a higher quality of life and live considerably longer than people who remain in their family home. The main contributors can be summarised as companionship and a safe, planned environment. Nearly every resident of a village community will also offer the advice that it is better to make the move earlier rather than later. It is easier to deal with the process of selling up and moving and it gives more time to build relationships within the village. They also add you never know what is just around the corner.

What are the Different Types of Retirement Village?

by Guy Vinden, Atkinson Vinden Lawyers

May 04, 2012

Understand the village landscape before you take the plunge.

1. What are the main types of village available?

The main options are:

- a. Freehold accommodation tenure - not common.
- b. Leasehold.
- c. License accommodation tenure. In freehold, you own the title deed for the property. A lease contract is mainly used by the private village operators; you receive a registered lease on the village title. The license contract is predominantly used by not-for-profit operators; you make a loan to the operator and receive a license to live in the village. Most villages in Australia are either lease or license.
- d. Company title, where the resident receives a share in the company that owns the real estate of the village which share gives the resident the right to occupy a particular unit.

Be aware that the Retirement Villages Act varies depending which state you are in.

To learn more, please contact Graham Rushforth or Guy Vinden at Atkinson Vinden Lawyers at grushforth@atkinvin.com.au or email@atkinvin.com.au or visit their [website](#).

Here are the most frequently asked questions about the laws behind the Retirement Villages Act.

1. What are the types of village contract?

The main options are:

- a. Freehold accommodation tenure - not common.
- b. Leasehold.
- c. License accommodation tenure. In freehold, you own the title deed for the property. A lease contract is mainly used by the private village operators; you receive a registered lease on the village title. The license contract is predominantly used by not-for-profit operators; you make a loan to the operator and receive a license to live in the village. Most villages in Australia are either lease or license.
- d. Company title, where the resident receives a share in the company that owns the real estate of the village which share gives the resident the right to occupy a particular unit.

Top 15 Legal Questions about Retirement Act

2. What is a departure fee or deferred management fee?

This is a fee that is deducted from the amount you or your estate receives when you leave the village. It is commonly calculated as a percentage of your home's value over a set period of time - for instance, 10 years. It increases by, say, three percent each year you stay in the village, but once you have reached the capped amount it doesn't increase further - i.e. it may be capped at 30 percent. A departure or deferred management fee is calculated on your ingoing 'purchase price' or the re-sale price of your village home.

3. Will I receive a capital gain when I leave?

This depends upon the village - it can be entirely received by you, entirely received by the operator, or shared between you and the operator. The basis upon which the capital gain is shared - or not - will often determine the size of the departure fee.

4. What are weekly fees?

These are fees payable to the operator to cover the general expenses of running the village. In Queensland, the fees are not allowed to increase each financial year by more than the CPI - except for rates and taxes, wages of village staff and insurance premiums. In New South Wales, where 'recurrent charges' are not increased by way of a fixed charge, any increase in recurrent charges currently must be approved by residents after 60 days' notice of what the increase is to be from the operator. If the operator and the residents can't agree, the issue goes to the Consumer, Trader & Tenancy Tribunal for adjudication. There is currently amending legislation before the New South Wales Parliament which might change this procedure.

5. How are costs controlled?

Before increasing the charge for a particular general service, the village operator must consider whether there is a more cost-effective alternative solution. The operator can only offer a new service if the residents agree to it being supplied by special resolution at a residents' meeting.

6. Who insures the village?

The operator must insure the village at full replacement value, including the accommodation units 'owned' by residents. In strata title villages, insurance for the buildings in is the responsibility of the Owners' Corporation.

7. Village budgets

The operator must prepare a budget and submit it to each resident. They also have to provide a financial report for the past 12 months, which must be independently audited.

8. How are the residents represented?

Top 15 Legal Questions about Retirement Act

Residents typically establish a Residents' committee. The committee can deal with the operator on behalf of residents about the day to day running of the village, and any complaints or proposals raised by the residents. Establishment of a residents committee is not mandatory - it's a matter for residents. In strata villages, commonly there is no separate Residents' Committee in addition to the Executive Committee of the Owners' Corporation.

9. Who pays for maintaining the village?

The village operator must pay into a 'capital replacement fund' according to a formula developed by an independent quantity surveyor so as to ensure facilities can be replaced when they get beyond their useful age i.e. a swimming pool or road. The 'maintenance reserve fund' is paid for by the residents out of their weekly fees for the maintenance and repair of the village's capital items.

10. How do I get the relevant information before 'buying in' to a village?

A public information document must be provided to you. It must contain an extensive amount of information, including the:

- Cooling off period after you sign the contract.
- Ingoing contribution payable.
- Exit fee payable.
- Resident's capital gain entitlement.
- Services charges.
- Amounts payable into the maintenance fund.
- Resident's rights.
- Dispute resolution process.
- Rights to terminate the contract.

11. Can the operator terminate my residency?

You need to check each contract, but the major reason for termination is if your village home is no longer suitable for you given your health - which generally means you need to move on to low or high level care for your own welfare. Generally, the operator can only terminate your residency if you have intentionally injured a person in the village or if you have damaged property.

12. What is the minimum age to join a village?

Top 15 Legal Questions about Retirement Act

The minimum age to join a village is usually 55, but some villages have higher limits. Residential parks and rental villages, on the other hand, are not so strict. Incidentally, this age limitation is a rare example of where the law allows discrimination by age!

13. What happens if my partner passes away?

You can stay in your home, usually as long as you can cope with it and can look after yourself, provided you qualify for occupancy under state laws and the terms of the village contract. It can sometimes be a problem if the village contract was in the name of the deceased resident only. For better protection, the village contract should always be obtained in joint names.

14. Can I take a pet with me into the village?

Some villages will allow cats, small dogs, fish or birds - others none at all. Certain villages will allow residents to bring in an existing pet, but will not allow a replacement if it passes away.

15. Can I have visitors, such as my grandchildren, come stay at my unit?

This depends on each village's rules - some allow overnight stays or up to a month without consent.

It is important to get independent legal advice from a solicitor who is familiar with village options before entering into a village contract. Unfortunately, few solicitors are familiar with village contracts. They may charge anything from \$1,200 to \$2,000 and you may have to pay 50 percent of the operator's legal costs for preparing your village contracts. You may also want to look at getting independent financial advice to make sure you have the financial resources to remain in the village long-term.



What's a good age to join a retirement village?

You might be wondering what age is the right age to buy into a retirement village. There's no correct answer. Some people join as soon as they turn 55, others move in when they're 70, or even 100! In many cases it's not so much a matter of age but events, or preparing for possible events, that moves people to review their life plan and take action.

Our survey of 2700 people who joined a village showed that 6% were between the age of 55 and 64, but a further 33% joined between the age of 65 and 74. That's nearly 40% under the age of 75. Another 41% joined between the age of 75 and 84, so the vast majority of people were settled into a retirement village before they turned 85. Meet any village resident and you will be advised to make the move earlier rather than later - and you will be given three reasons why.

The first is that you don't appreciate what you are missing out on. They're talking about the sense of community that you will experience in a village, the new friendships, the newfound camaraderie and a sense of security. Residents talk about moving from their old suburbs where they no longer knew anybody, to their new community where they are appreciated and respected. And this doesn't have anything to do with how old you are; it has to do with feeling comfortable and safe where you live - and that has value at any age.

The second reason they'll give you is that it's a lot easier to overcome the dread of the big move from the big family home. Most of us in our heart of hearts know that downsizing makes sense for a whole range of reasons but the job seems overwhelming, and even more so with each year that we get older. The third reason is planning ahead and taking control. We all develop more aches and pains and health concerns as we age past 50 or 60.

It's a lot better to be set up and established should any major health challenge come along, and it's a lot easier to make the move when we're younger than when we're older. So really it's not a question of what's the right age to join a village. It's a matter of looking ahead and planning to age well.

There are three kinds of retirement community style accommodation in Australia: the traditional retirement village, rental villages and resort parks, also known as manufactured home parks.

All three are very different but each of them offers accommodation to help you age well. In simple terms the traditional retirement village is for people aged over 55 who can live independently. This means looking after yourself, cooking your own meals, cleaning and generally leading a normal life.

The key attractions are that you can downsize from your big family home into a new home specifically designed for safety as you age, with a real community to keep an eye on you.

What's best for you: rental village, retirement village or resort park

The second type of village is the rental village; you pay weekly rent and in most cases there is the option of meals being provided. You can also receive rental support from Centrelink.

The third village is the resort Park, also known as a manufactured home park. Like a caravan park, you own your own home but you rent the land it sits on. Resort parks can be a real surprise, with five-star facilities and a special community feel.

Why do people choose one model over another? Retirement villages appeal to people who are looking for a home that is purpose built for us as we age, perhaps with declining health, in a safe, supportive community.

Rental villages appeal to people with a tight budget, are eligible for Centrelink rental support and are also looking for a supportive environment. Resort parks are ideal for people who want an affordable home, backed by government rental support.

Each type has its own financial model. Check out other information on my blog at www.conradhyslop.com

What's Next?

Get Help Transitioning To The Next Chapter In Your Life

- Get Your Real estate Agent Involved Early
- Work Out Your Financial Position
- Look At Your Accomodation Needs And Options
- Make A Decision To Move
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See what others are saying/ Testimonials



Conrad Hyslop had kept in constant contact with me for over quite a period of time prior to deciding to sell this property. His persistence and marketing paid off quickly with selling our property once we decided to sell within 1 week of putting it on the market. Conrad was always very keen & professional with his advise and manner and we are very happy with the outcome of the sale of our property. Fantastic result within 1 week. Very professional at all times and friendly.

Kim – Burleigh

Conrad acted in a professional manner at all times and got us over the line when required.

Tony Wright – Robina

Conrad contacted me and assured me he would sell my house. At first i was sceptical because a previous agent never presented me with a keen buyer for almost 12 months with a big advertising campaign! Within the first day of open house we had an agreed contract signed and sealed with both parties happy! This fantastic result speaks for itself by the work and dedication Conrad put into selling our house! Thanks again Conrad.

James Wright – Palm Beach

Conrad was very organised and confident in his abilities. He did exactly what he said he would do. His communication throughout the contact was excellent. He maintained interest and very quickly found another buyer when our first contract fell over. We obtained a sales price that was \$10,000- \$20,000 more than some other agents quoted to us. I feel that this was due to Conrad's determination and negotiating skills. Overall we are very impressed with the way that the contract was handled throughout and would be happy to act as a reference for Conrad if required

Chris Mallin, Kewarra Beach, QLD

Having sold five houses over the years we must say that the final sale, which was completed with Conrad Hyslop, has been the best experience of them all. Conrad had been in contact with us for about three years. His friendly approach was never off putting and his genuine manner to assist in the sale of our home, when we were ready, was the reason we chose him when the time was right to sell. The process was easy, communication never an issue and we got the price we wanted; the house was sold in two weeks. So to Conrad we say a big thank you. Good luck in your future!

Sandra & Jeffery Niblett

See what others are saying/ Testimonials

(sorry about the sound on the next video, wont film in the wind next time but you get the idea :))

My wife and I would like to commend Conrad Hyslop for his help with the purchase of our new property in Robina. Conrad had been helping my wife and I look for well over 12 months and showed us through numerous properties in that time. Conrad was nothing but helpful throughout this period and was the only agent (of the many we spoke to) that stayed in contact over that period. Conrad was helpful and professional in all his dealing with us, nothing was ever too much trouble for him and he went out of his way numerous times to help us with this purchase. I have been in sales for over 10 years and would comfortably say that Conrad is one of the best agents I have seen in that time, I will gladly recommend Conrad and Robina Realty to anyone that I know including clients that are looking for property. Conrad should be commended for his exceptional service!!

Daniel Bowden

I would sincerely like to offer my thanks and appreciation to Conrad in his approach, attitude and professional manner. In the recent sale of one of our properties, Conrad kept us informed but was not obtrusive, was helpful in every way possible and offered an honest opinion on any questions asked of him. I would not hesitate to recommend Conrad to any clients, and would definitely use Conrad again in the sale or purchase of any property. Thanks Conrad for a job well done!!

Faye Fletcher

What do you say about an agent who sells your property in 5 days? Conrad has the ability to communicate on all levels and realises the needs and aspirations of his buyers & sellers. He has a "no nonsense" approach which he carried through in all his contacts with us. Best of all we found him to be a man of honesty and integrity in all his dealings. He would certainly be our agent in our future transactions.

Dian Saxby

We wish to highly commend Conrad on the professional way that he has handled the sale of our duplex. As we have been in New Zealand and apart from several phone calls the transactions have been mainly all done by emails and we have had no problems at all with this. The result was brought about very quickly indeed and the asking price was fully met after successful negotiations by Conrad. We could not believe how quickly this was all finalised! We have no hesitation in recommending Conrad and wish him well in the future and many more successful sales to give great satisfaction to sellers like ourselves.

Arthur & Margaret Garrett

See what others are saying/ Testamonials



★★★★★

“Conrad was our first choice when we decided to sell, his reputation goes before him.”

- Vendor from Robina

Conrad Hyslop 0427 674 262
www.conradhyslop.com.au



MARKET KNOWLEDGE
★★★★★

COMMUNICATION SKILLS
★★★★★

CREDIBILITY
★★★★★

NEGOTIATION SKILLS
★★★★★

★★★★★

\$645,000 Sold by Private Sale/Treaty on 15 Aug 2018
Duplex Semi-detached
172 Easthill Dr Robina QLD 4226

A cut above others!
“Being a lady on my own, I found Conrad very understanding and not patronising. His advice was sound and negotiating skills extremely good. I would not hesitate to recommend him to anyone.”

172 Easthill Dr, Robina
Review by Jenny

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