Your Options to Acquire Resthaven Independent Retirement Living
**Welcome to Retirement Living at Resthaven**

Established in 1935, Resthaven is a not for profit organisation associated with the Uniting Church in Australia. Resthaven offers retirement living for people who want to continue to enjoy the freedom and independence of living life as they choose, without the worry of home and garden maintenance. Resthaven’s retirement living is available to people aged 60 years and over.

We live by our values of **trust**, **dignity** and **choice**.

Resthaven offers retirement living at six locations, all co-located with residential aged care homes. You can access our in-home support services for an affordable fee through Resthaven Community Services (Government subsidised or private services). This may include support with household tasks, personal care, shopping, meal preparation, and other support as negotiated.

A move to Resthaven retirement living offers peace of mind, knowing that additional support is available if needed.

### Ownership

When making your decision to move to retirement living, it’s important to understand how securing residency in a retirement village is different to buying a residential property.

When entering into an agreement for a home within a Resthaven retirement village, your payment (entry contribution) is securing a ‘licence to occupy’ that enables you to live in that home for as long as you wish. Ownership of the property is retained by Resthaven. Therefore, you cannot sell or sub-let the unit or apartment.

When acquiring a Resthaven Retirement Living unit or apartment, you may consider the impact of the entry contribution on pension benefits (for recipients of Centrelink or Department of Veterans Affairs only).

If your entry contribution is more than $207,000 (current at 1 July 2019), Centrelink considers you are a home owner, in terms of their assessment of your aged care pension entitlement.

### Non-Home Owners

Where your entry contribution is less than $207,000, Centrelink may consider you are a non-home owner. If this is the case, Resthaven recommends you speak with Centrelink about your eligibility for rental assistance.

### Rental Units

Resthaven has 19 retirement living units available for rent at Marion in conjunction with Housing SA. To be eligible, applicants must have confirmation of a category assessment by Housing SA.

### Contracts

Your contract will be provided to you ten business days before signing, to give you plenty of time to peruse. Resthaven provides a 13 week contract period from signing to settlement. Occupation day commences four weeks from signing the agreement, or when the unit is occupied, whichever date is earliest.

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### Market Value of Resthaven Retirement Living Units and Apartments

<table>
<thead>
<tr>
<th>Location</th>
<th>Style</th>
<th>Market value/entry contribution</th>
<th>Retention over 5 years</th>
<th>Number of units/apartments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bellevue Heights</td>
<td>1 bdrm</td>
<td>$197,000 - $203,000</td>
<td>30%</td>
<td>14 units, 47 Eve Road, Bellevue Heights</td>
</tr>
<tr>
<td>Bellevue Heights</td>
<td>2 bdrm</td>
<td>$251,000 - $259,000</td>
<td>30%</td>
<td>46 units, 47 Eve Road, Bellevue Heights</td>
</tr>
<tr>
<td>Leabrook</td>
<td>2 bdrm</td>
<td>$565,000 - $575,000</td>
<td>30%</td>
<td>5 apartments, 334 Kensington Road, Leabrook</td>
</tr>
<tr>
<td>Leabrook</td>
<td>3 bdrm</td>
<td>$640,000 - $700,000</td>
<td>30%</td>
<td>3 apartments, 334 Kensington Road, Leabrook</td>
</tr>
<tr>
<td>Malvern</td>
<td>2 bdrm</td>
<td>$425,000</td>
<td>30%</td>
<td>5 units, 43 Marlborough Street, Malvern</td>
</tr>
<tr>
<td>Marion</td>
<td>2 bdrm</td>
<td>$289,000 - $304,000</td>
<td>30%</td>
<td>18 units, 12 Township Road, Marion (19 rental units*)</td>
</tr>
<tr>
<td>Paradise</td>
<td>1 bdrm</td>
<td>$138,000</td>
<td>30%</td>
<td>2 units, 61 Silkes Road, Paradise</td>
</tr>
<tr>
<td>Paradise</td>
<td>2 bdrm</td>
<td>$245,000</td>
<td>30%</td>
<td>8 units, 61 Silkes Road, Paradise</td>
</tr>
<tr>
<td>Port Elliot</td>
<td>2 bdrm</td>
<td>$406,000</td>
<td>30%</td>
<td>4 units, 1/52-2/54 North Terrace, Pt Elliot</td>
</tr>
</tbody>
</table>

*19 rental units at Resthaven Marion are offered in conjunction with Housing SA and applicants must have a confirmed assessment from Housing SA.
Costs
The table on the left details the current market value of Resthaven Independent Retirement Living Units and Apartments. These market values are set by an independent, qualified property valuer on 30 June every year.

Once you’ve made the decision to move into Resthaven Independent Retirement Living, you’ll need to make an entry contribution for your home.

Resthaven retains a certain percentage from the entry contribution paid for the first five years of occupancy.

There are three options to pay an entry contribution.

• If you pay market value, Resthaven will retain 30% over a 5 year period.
• If you pay more than the market value, Resthaven will retain more than 12% and less than 30% over the 5 year period, depending on the amount paid.
• If you are able to pay a non-home owners limit (dependent on market value of the property), Resthaven will retain more than 30% over the 5 year period.

Please contact the Retirement Living Coordinator for specific details.

Entry Contributions
The amount of entry contribution depends on the size, style and location of your chosen home.

• A deposit is payable on signing an agreement with Resthaven.
• 10% of the entry contribution is payable within ten business days of signing the agreement.
• You may move in from occupation day, which commences four weeks from signing the agreement (nine weeks prior to settlement)
• The balance of the entry contribution is payable within 13 weeks of signing the agreement.
• Interest can be charged on any outstanding balance after 13 weeks from signing the agreement.

Retentions
Retentions are amounts deducted and retained by Resthaven from the entry contribution every six months, commencing from the date of occupation, for the first five years of occupation. Retentions are for each full or part six month period. A total of ten retentions are drawn down over the first five years. The first retention is more than the remaining nine.

The amount of retention, is worked out as a percentage of the entry contribution. The location of the unit or apartment determines the entry contribution. The amount will be clearly stated in the agreement.

Maintenance Fees
Once you move in, you’ll enjoy a relaxed, secure lifestyle while our dedicated team looks after your home and garden maintenance and maintenance of common facilities.

Your fortnightly maintenance fees cover these expenses, and other costs associated with personnel (Retirement Living Coordinator, administration and property management), council rates, water rates, emergency service levy and building insurance.

For new residents, the fortnightly maintenance fee commences four weeks from either signing the agreement, or when the unit or apartment is occupied, whichever date is earliest.

All fortnightly maintenance fees are payable in advance by direct debit from your bank account.

Fees are adjusted every October and are currently:

• Resthaven Leabrook, Malvern, Marion and Paradise - $217.56 per fortnight
• Resthaven Bellevue Heights and Port Elliot - $223.72 per fortnight.

Issued 1 July 2019 - subject to change. This document is for information only. It does not replace the resident agreement or the Retirement Villages Act.
Optional Extra
An emergency call bell service is available via Resthaven, monitored and provided by RAA for a small fee. This fee can be paid to Resthaven fortnightly. Resthaven forwards the funds to RAA on your behalf.

Exiting
Your refund is based on the original market value or entry contribution. Resthaven refunds monies owing within 60 days of vacant possession, and return of keys to Resthaven (unless probate is applicable).
Resthaven will cease charging maintenance fees on the day that vacant possession is given and keys are returned.

All remarketing is handled by Resthaven: you are not charged for or held responsible for this or refurbishment.

Additional Advice
Resthaven suggests you consult with a certified financial advisor should you need more detailed explanations about your entry contribution options, including any impact on your pension or benefit entitlements.
It’s important to know your rights when living in a retirement village. The Retirement Villages Act is the state-based legislation created to protect your rights. It informs all owners and operators of their obligations to residents and requires them to conduct their business within a strict framework.

For more details contact our Retirement Living Coordinator to discuss your questions or to book a tour.

Phone 8370 3756 or email: retirement@resthaven.asn.au

www.resthaven.asn.au