



# Lakes Residential Retirement Village

Expression of Interest

Village Comparison Document

1<sup>st</sup> August 2023 to 30<sup>th</sup> June 2024

[www.warrinainnisfail.com.au](http://www.warrinainnisfail.com.au)

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The Lakes Residential Retirement Village is situated in Emily Street, Innisfail in Far North Queensland and currently consists of 30 independent living units for seniors over the age of 65 years.

"As part of our commitment to quality and transparency within our community, the Lakes Residential Retirement Village is registered with the Retirement Living Code of Conduct."

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## VISION

Warrina – leaders in the provision of excellent, innovative aged care services

## MISSION

To be recognised as the 'provider of choice' delivering excellence in care services for North Queensland that meets and exceeds the needs and expectations of our residents.



## LIFESTYLE

The **Lakes Residential Retirement Village** is owned and managed by Warrina Innisfail and is committed to providing services and a lifestyle option which caters to the needs of Residents.

As the Residential Retirement Industry grows in Queensland, Warrina Innisfail continues to adopt and operate within Best Practice Standards.

Residents have rights in common with other residents and choose to live at the **Lakes Residential Retirement Village** to use and enjoy the community lifestyle and service options available.

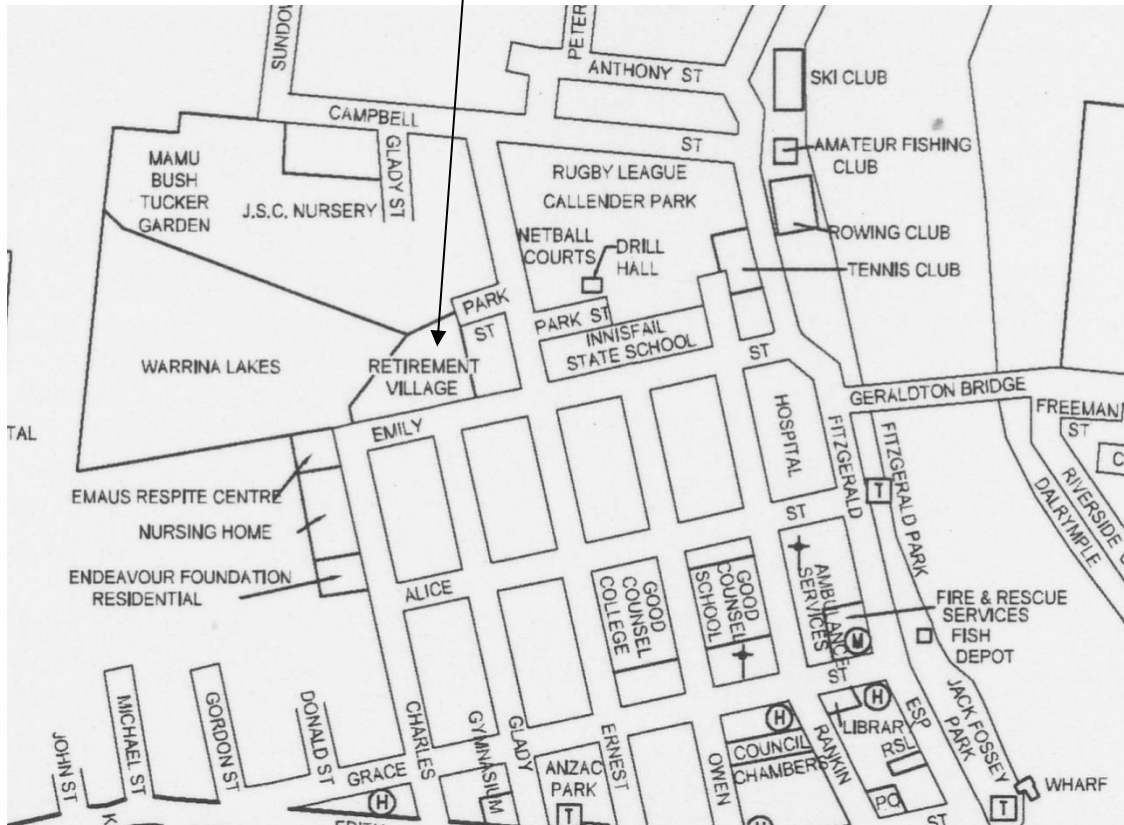
## LOCATION

The **Lakes Residential Retirement Village** is located in Emily Street, Innisfail and is registered as a 'Retirement Village Scheme' in the State of Queensland. It is situated within 2kms of the Innisfail CBD, 1km from the Innisfail Hospital and is alongside Warrina Lakes Recreational Gardens. For the convenience of Residents, public transport is available at the entrance to the facility.

Innisfail is the major centre of the Cassowary Coast with a population of approximately 10,000 while the region totals approximately 30,000. Innisfail is situated 88kms south of Cairns and 260kms north of Townsville.

The **Lakes Residential Retirement Village** provides a carefree lifestyle and a relaxed atmosphere making day-to-day life enjoyable. People choose to join our community because of its community spirit and the peace of mind that all the residents enjoy.

The Lakes Residential Retirement Village



## OWNERSHIP AND OCCUPANCY OF UNITS

In order to preserve the character and integrity of the village, the Units will remain the property of Warrina Innisfail. The right of residents to occupy a Unit will be granted by 'Licence' (non-owner resident) under a Residence Contract which is secured by a loan to Warrina Innisfail on or before taking up occupancy of your Unit.

You may wish to consult with your legal and accounting advisers about the Residence Contract, Loan Agreement and Prospective Costs Document.

The Residence Contract is designed to provide residents with the benefits of:

- a) Security of investment as one normally expects in the property market and
- b) Confidence that the lifestyle at the **Lakes Residential Retirement Village** will remain compatible with the expectations of residents.

## ACCOMMODATION UNIT PRICING

The Purchase price is known as an 'Ingoing Contribution'. A resident pays an Ingoing Contribution to secure a 'Licence' for the right to reside in the retirement village.

The current Ingoing Contribution of a Unit is \$210,000.00. Warrina Innisfail reserves the right at any time and without notice to review the Ingoing Contribution on all available Units. No capital gain options are offered.

## DEPOSIT

A minimum deposit of 10% of the Ingoing Contribution to secure a Unit may be required on signing the Residence Contract and Loan Agreement.

## COOLING OFF PERIOD

All Agreement signed with Warrina Innisfail will be subject to a cooling off period in accordance with Section 48 of the Retirement Villages Act which provides for a 14-day cooling off period after the date of execution of an agreement by a prospective resident. Notice of rescission of the agreement must be given in writing to Warrina Innisfail.

## EXIT FEE

An exit fee is payable to Warrina Innisfail when a resident vacates a Unit or the right to reside in the Unit is terminated. The Exit fee is worked out taking in consideration the length of time the resident has resided in the accommodation Unit and is calculated on a daily basis (please refer to 'Part 11 – Exit fees – when you leave the village' of the Village Comparison Document, which is included in this information booklet).

- ✚ The minimum exit fee applicable (within first year or part thereof) is 10% of the Ingoing Contribution prorated daily i.e.  $\text{Ingoing Contribution} \times 10\% \times 1/365$ .
- ✚ Maximum exit fee applicable (over four-year period or part thereof) is 35% of the Ingoing Contribution

***Please ask Management for further clarification or request a Prospective Costs Document for additional information on exit fees.***

## INSURANCE

Warrina Innisfail is responsible for insuring, at full reinstatement value, all buildings in the Retirement Village including any communal plant and equipment.

Residents are advised insurance covered under the General Service Fund does not cover their own contents and personal effects. It is residents' choice as to whether they insure their personal effects and contents and should they do so, it is advised to review their insurance requirements generally and to affect such other insurances as are considered necessary.

## GENERAL SERVICE FEES

Residents pay a weekly General Service fee and Maintenance Reserve fee - As of 1<sup>st</sup> July 2023 is:

- General Service Fee - \$98.56
- Maintenance Reserve Fee - \$24.50
- Additional Electrical White Goods i.e., air conditioner, dryer, deep freezer, second refrigerator - (1 - \$3.50; 2 - \$7.00; 3 - \$10.50)

Weekly fees cover:

- ✚ Management and staff costs
- ✚ Rates and water usage
- ✚ General insurance on Units and facilities (excluding personal contents insurance)
- ✚ Electricity accounts (Queensland Government Energy Rebate is available. If ineligible for Energy Rebate, an individual extra charge will be incurred.)
- ✚ All repairs and maintenance to Units
- ✚ 24-hour monitored emergency call system.
- ✚ Maintenance of gardens and grounds
- ✚ Contribution to the maintenance reserve fund

The Village's maintenance and grounds staff take care of all external maintenance. Maintenance of village capital items including the internals of resident Units is provided by staff or external contractors. It is the residents' responsibility to maintain resident owned items, furniture and personal effects.

Optional - All Units are connected to an emergency response system, which is monitored 24 hours a day, 365 days a year. This cost is included in your daily fees.

General Service fees are reviewed every 12 months and will generally rise in accordance with Consumer Price Index (CPI) increases, subject to the provisions of the Retirement Villages Act 1999. The charges will be payable from your occupancy date.

When a resident leaves the Retirement Village, the former resident will be responsible for General Service fees at full rate for 90 days unless the right to reside in the Unit is sold earlier – refer to clause 5.6 in the Prospective Costs Document.

## RESIDENTS' MEETINGS

The **Lakes Residential Retirement Village** Residents' meetings are held by Warrina Innisfail every three months with an Annual General Meeting – Audited Statements held in November to present financials.

The Residents' meetings assist residents in voicing their concerns and for Management to present correspondence and information to the residents as a group for discussion and if required, approval.

## ACCOMMODATION

All Units consist of two bedrooms and offer a comfortable living standard at an affordable price.

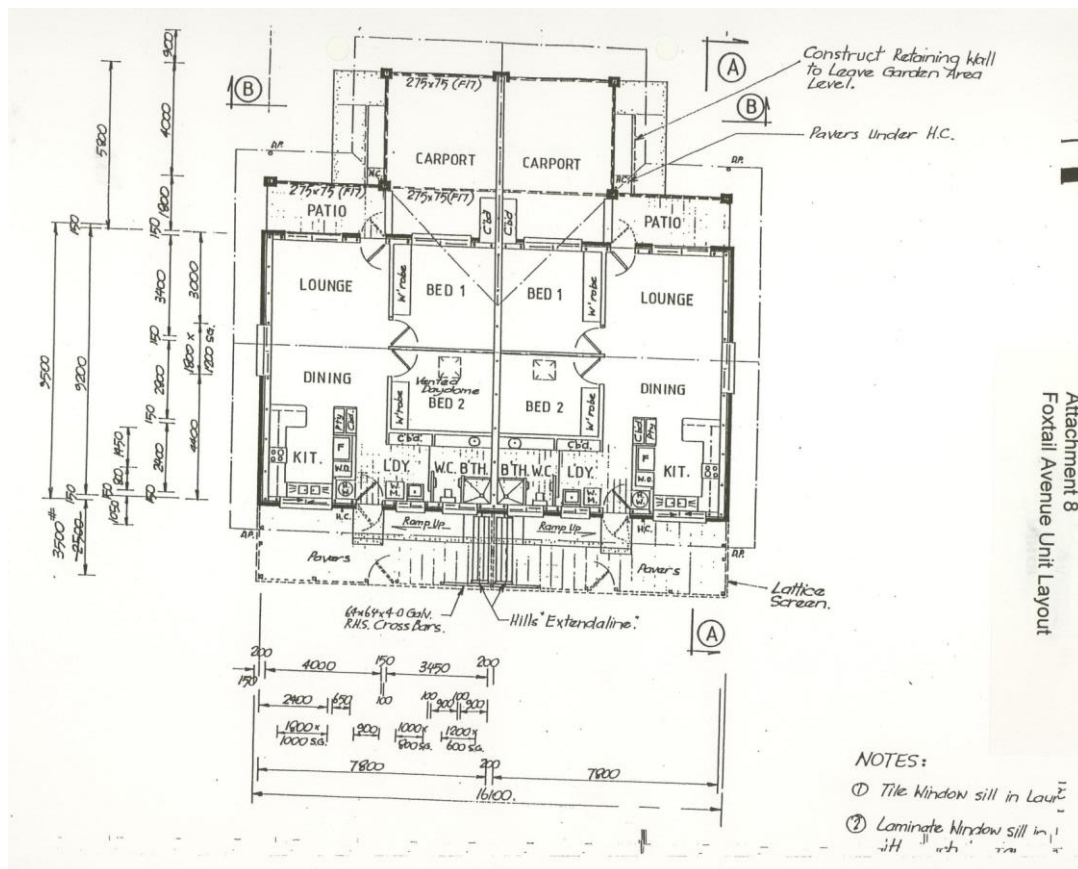
All Units have

- ✚ 2 bedrooms with built-in wardrobes
- ✚ Lounge/dining room
- ✚ Split system reverse cycle air conditioner
- ✚ Kitchen
- ✚ Laundry
- ✚ Bathroom/toilet
- ✚ Rear courtyard with awning
- ✚ Security screen doors and windows

There are two floor plans -

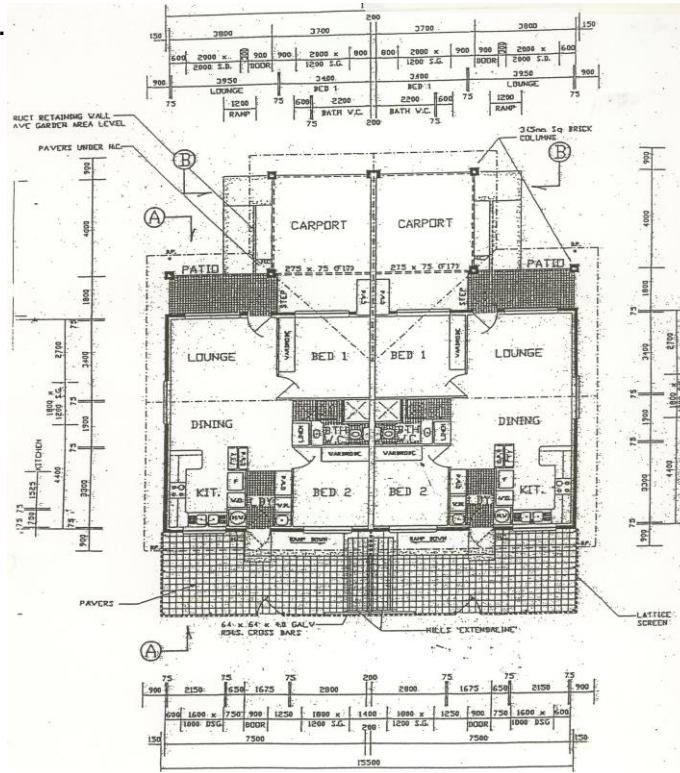
### Foxtail Avenue Units A1 – I2

Duplex style layout - bedrooms are side by side with the bathroom and laundry located at the rear of the Unit.

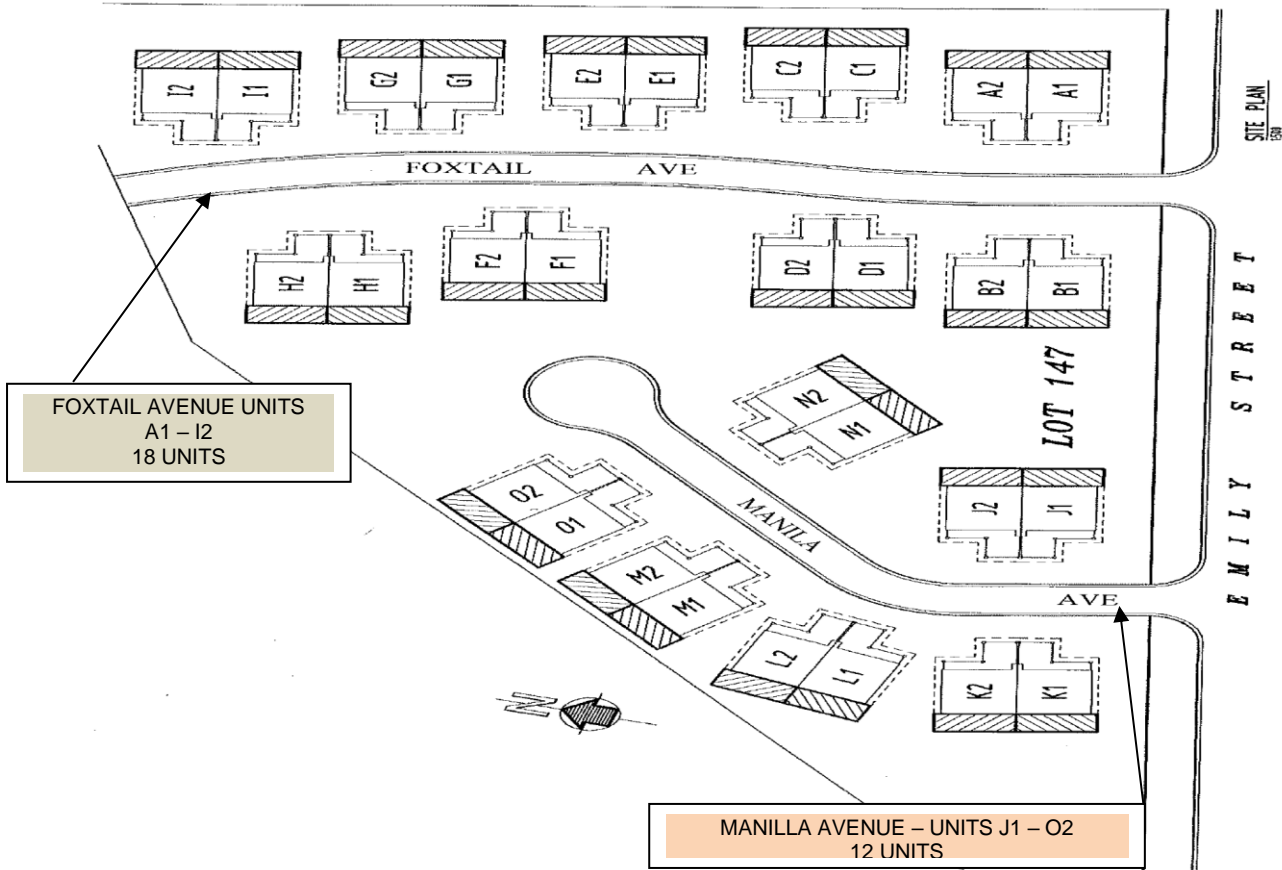


**Manilla Avenue Units J1 – O2**

Duplex style layout – the bathroom is located between bedrooms and laundry is located near the rear door.

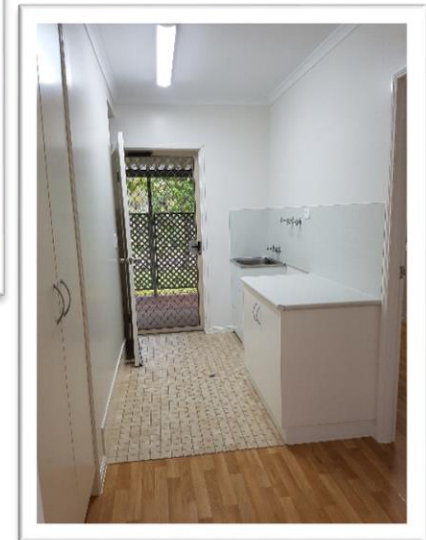


**SITE PLAN**





Examples of internal areas of units.



## **APPLICATION FOR LICENCE TO ENTER THE VILLAGE**

If you are interested or require further information regarding a Unit at the **Lakes Residential Retirement Village** please contact the Village Manager to discuss any further questions and arrange an orientation of the Village and a Unit. A Village Comparison Document (VCD) has been inserted for your perusal.

If you are interested in a Unit and would like to register your interest you will need to complete the 'Application for Licence to enter the Lakes Retirement Village' form on page 11 and page 12 of this booklet, remove and return to:

Lakes Residential Retirement Village Manager  
Warrina Innisfail,  
Warrina Street,  
INNISFAIL Qld 4860

Your application will be placed on an Expression of Interest list so you may be contacted when Accommodation Units become available.

## **PROSPECTIVE COSTS DOCUMENT**

A Prospective Costs Document (PCD) is available to those who are seriously considering entering the Village.

**Remember, if you decide to further your interest in the Lakes Residential Retirement Village, a Prospective Costs Document (PCD) will be given to you. It is very important that you read and understand the Prospective Costs Document. Please take the time to read the PCD and all associated documentation carefully.**

**Seek an explanation of anything you do not understand with the Lakes Retirement Village Manager and/or your Solicitor.**

## **ENQUIRIES**

All enquiries regarding the **Lakes Residential Retirement Village** can be directed to the Village Manager:

Phone : (07) 4030 2508  
Email: [lakesretirementvillage@warrina.com](mailto:lakesretirementvillage@warrina.com)

Postal address :  
The **Lakes Residential Retirement Village Manager**  
Warrina Innisfail  
Warrina Street  
INNISFAIL QLD 4860



**APPLICATION FOR LICENCE TO ENTER  
THE LAKES RESIDENTIAL RETIREMENT VILLAGE**

**Please complete and return**

**APPLICANT 1:**

SURNAME: ..... GIVEN NAME: .....

PREFERRED NAME: ..... Date of Birth: ...../...../.....

**APPLICANT 2:**

SURNAME: ..... GIVEN NAME: .....

PREFERRED NAME: ..... Date of Birth: ...../...../.....

ADDRESS (RESIDENTIAL): .....

SUBURB..... POST CODE .....

POSTAL ADDRESS: .....

SUBURB..... POST CODE .....

If postal address is the same as residential please write 'as above'

TELEPHONE: ..... MOBILE: .....

EMAIL ADDRESS .....

**NEXT OF KIN:**

SURNAME: ..... GIVEN NAME: .....

RELATIONSHIP: .....

POSTAL ADDRESS: .....

SUBURB: ..... POST CODE: .....

TELEPHONE: ..... MOBILE: .....

EMAIL ADDRESS: .....



I / We hereby submit an Expression of Interest in securing a licence to occupy a residential Unit within the Lakes Retirement Village at Emily Street, Innisfail.

The completion and return of this Expression of Interest places no obligation on either the prospective resident or Warrina Innisfail. It is accepted and understood the decision on who will be successful in gaining the Licence to Occupy will be at the absolute discretion of the Scheme Operator, Warrina Innisfail.

If the prospective resident is not in a position to pay the full amount of the Ingoing Contribution when due, it is in their best interest to research what and how long the process would be to gain appropriate finance prior to lodging your Expression of Interest. Warrina Innisfail does not offer interest free periods.

**Expression of Interest Waiting List:**

Once an applicant has completed an Expression of Interest application, their name is placed on an “Expression of Interest” Waiting List.

When a Unit becomes available Warrina Innisfail will contact applicants on the Waiting List by email or letter, advising availability of vacant unit or when unit will be open for inspection.

You are requested to advise the LRV Manager of your interest to inspect and/or purchase and if offered the License to Occupy you will have a period of three (3) days to decide.

This can be negotiated if circumstances prevail that causes the person to decline the offer at that particular time e.g. cyclone event, personal circumstances.

*I/We currently rent/own my/our home.*

*My/Our occupancy of a retirement village Unit would/would not be subject to the sale of our home/expiry of lease/other.*

Village Comparison Document provided: Yes / No *(please circle)*

Prospective Costs Document provided: Yes / No *(please circle)*

SIGNATURE OF APPLICATION NO. 1: .....

SIGNATURE OF APPLICATION NO. 2: .....

SIGNATURE OF LRV MANAGER: .....

DATE: \_\_\_\_/\_\_\_\_/\_\_\_\_

*Warrina Innisfail is bound by and complies by the Privacy Act. If you require additional information on Warrina Innisfail's Use and Disclosure of Personal and Sensitive Information please contact the Privacy Officer at Warrina Innisfail.*

## Frequently Asked Questions

*Moving home is always a major event and moving into a Retirement Village is no exception. Residents move into retirement villages for a whole range of reasons including peace of mind, a sense of community and a “lower maintenance lifestyle”. Naturally, there is a lot you will want to know about the Lakes Residential Retirement Village (the Scheme Operator). Below are answers to some questions people often ask.*

### Is the Village Accommodation Unit registered in my name?

The Scheme Operator grants to the resident the exclusive right to reside in the Accommodation Unit by way of a ‘licence to occupy’ with the added advantage of not having to pay stamp duty, as in a freehold title.

### Is there a General Services Charge or recurrent charges?

Residents pay a weekly fee, which covers the costs associated with the day-to-day running and maintenance of the Village. These costs are apportioned to each Accommodation Unit on an “equal share” basis by way of a charge known as the General Services Charge. Fees are set as of the 1<sup>st</sup> of July annually.

Current Fee rates from 1st July 2023:

- General Service Fund - \$98.56 per week
- Maintenance Reserve Fund - \$24.50 per week

All electricity costs are included in the General Service Fund fees. Electrical costs for running a fridge and washing machine are absorbed in this cost. Extra white goods (e.g., second fridge, a deepfreeze and clothes dryer) and air conditioner unit incur a fee of:

- 1 extra White Good - \$3.50 per week
- 2 extra White Goods - \$7.00 per week
- 3 extra White Goods - \$10.50 per week

Queensland Government Energy Rebate discount is applicable to residents who hold a Pension, Seniors or Commonwealth Health Care Card. For Residents who are not eligible for the energy rebate, a separate charge will be incurred.

### Are there circumstances in which I can move into my new unit in the Lakes Retirement Village prior to settlement?

Contracts and Ingoing contribution must be finalised before entry into the village.

### I need to sell my current home in order to purchase my new unit, but I have not had to sell property or deal with real estate agents for many years and don’t know where to start, is Warrina Innisfail able to assist me in this process?

Warrina Innisfail stays independent from any sales process prior to entry into the Village.

### Do I have to join in the Village's social events?

We understand not everyone has the same capacity, needs and desires to join in social events within the village. You are always free to choose how much or how little - if at all - you wish to participate.

### Do I have to use the Warrina Innisfail's Aged Care provider services, or can I retain my current Care Provider arrangements?

As the Lakes Retirement Village is independent living, Warrina Innisfail does not offer any home support services. It is your right to have a Home Service Provider of your choice and you are entitled to continue to use the same home care services or family support you are currently using.

### Can I get transport to the Doctor or Specialist appointments?

There is a local bus service operating with a bus shelter in front of the village. A bus timetable is available on request.

### Can my personal Doctor visit me in the Village?

Your unit is your private residence and arrangements for a home visit is between yourself and your doctor.

### Can my family still assist me with my medical requirements?

We strongly encourage the continued involvement of family and carers in all facets of your life, particularly if your family's assistance with your medical management is important to you. If there is any change in your condition or medication requirements, we would ask you or your family to inform the Village Manager so we are able to assist should an emergency arise.

### Can I make alterations to my property?

Minor internal alterations and improvements can be made with the written consent of management. However, when the contract is terminated, the right is reserved to restore the property to its original condition at the expense of the outgoing Resident.

### How is Garbage Collection managed?

Each duplex is allocated one Dry and one Wet Waste Bin. Waste is collected early Tuesday morning. Wheelie bins are to be taken out to Emily Street on Monday afternoon. If you require assistance, maintenance/grounds person can be notified to collect and return bin for you.

### Can I continue to garden whilst living in the Village?

We encourage residents who have a love of gardening to participate under the guidance of the grounds person in caring for the gardens and grounds within the village. Individual vegetable gardens may also be planted. Please discuss your preferences with management.

### Can visitors stay in my home?

This is your home - to live in as you always have. We ask you to notify management of any visitors intending to stay overnight or for a period of up to three weeks.

Where the intended visitor is under the age of eighteen years of age, the prior approval of the Scheme Operator is required. In the event that the Resident intends for a visitor to stay for a period in excess of three weeks the Resident shall seek the prior written approval of the Scheme Operator. The Resident shall ensure visitors comply with the rules of the Village and shall not interfere with the rights and enjoyment of other Residents at the Village.

### How is the resale price of my home decided?

The Scheme Operator will have the right of controlling the sale of the Resident's right to reside in the Accommodation Unit.

### What do I or my estate get back when I leave the Village?

When you leave the Lakes Retirement Village your unit will be placed for resale. When sold, you will receive an Exit Entitlement dependent on the length of stay within the village.

The Exit Entitlement shall be calculated as a percentage of the Ingoing Contribution paid by the Resident depending on the period of time that has elapsed from the Commencement Date to the Termination Date.

The percentage of the Ingoing Contribution that is payable by the Resident as an Exit Fee is as follows:

<b>Year</b>	<b>Time Elapsed</b>	<b>Exit Fee (% of the Ingoing Contribution)</b>
0 - 1	Less than 1 year	10% for the first year calculated daily
1	1 year or more but less than 2 Years	10% for the first year plus 10% per annum calculated daily during the 2 <sup>nd</sup> year
2	2 years or more but less than 3 years	20% for the first 2 years plus 10% per annum calculated daily during the 3 <sup>rd</sup> year
3	3 years or more but less than 4 Years	30% for the first 3 years plus 5% per annum calculated daily during the 4 <sup>th</sup> year
4	4 years or more	35% (maximum Exit Fee)

Further conditions are outlined in our Prospective Costs Document.

***We recommend you always seek independent professional legal and financial advice before deciding to purchase a unit.***

### Will we receive a financial statement of the Villages expenditure?

Legislation requires management to provide residents with financial statements showing income and expenditure in relation to services and upkeep of the Village.

### Does the Village have a Resident's Committee?

At present Residents have chosen not to operate within the structure of a Residents' Committee. Management holds meetings with Residents every third month.

### How does the emergency system work?

The Lakes Residential Retirement Village operates a 24-hour Emergency Response System utilising the Tunstall Emergency Response, which includes an alarm unit and alarm pendant. If you require assistance, the operator will contact the emergency services and your nominated family/friend to attend depending on your needs.

### Can I bring a pet or have a new one?

We welcome pets such as fish and caged birds. Dogs and cats are not permitted to permanently reside within the Accommodation Units but are permitted if accompanied by a visitor or are being cared for on a temporary basis by a resident for a period of no longer than seven days unless prior approval in writing from the Manager is obtained.

### Can you provide care for people with Dementia?

The Lakes Residential Retirement Village consists of independent living units. All residents may continue to live within the Village until such time that they cannot live safely or securely or the Scheme Operator and a person who has assessed the Resident's care needs under the Aged Care Act 1997 reasonably believe the Resident's type of accommodation is now unsuitable for the Resident.

### What is the average age of Residents?

The current average age is 83 years. Residents may enter a Retirement Village from 65 years of age.

### What if our needs change after we move in?

Residents may organise assistance to meet changing needs and continue to reside in their unit until such time they cannot live safely or securely.

### Can you provide short term care or "respite" services?

The Lakes Residential Retirement Village is bound by State Government legislation. Warrina Innisfail Aged Care is governed by Federal Government requirements. Residents would need to be ACAT (Aged Care Assessment Team) assessed and application made to Warrina Innisfail for respite care.