

Park Manor

55 + life lease facility



Brought to you by:

Park Manor Committee
Russell Lions Manor Inc.
Box 1375

MANAGER:

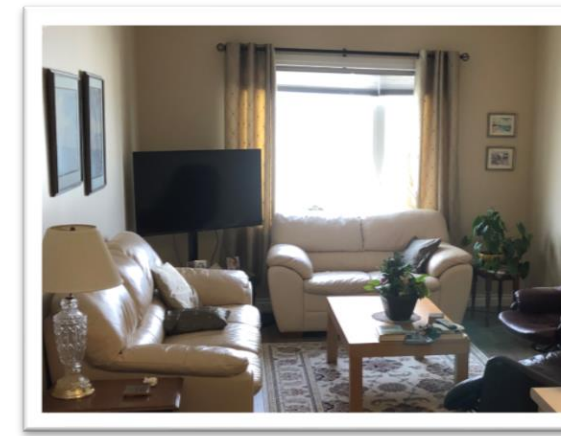
Russell, MB R0J 1W0
Patricia Reagh PH: 204-773-4229

Building Features:

- ❖ A central location with ready access to town services and amenities
- ❖ Wheelchair accessible
- ❖ Suited to a low maintenance lifestyle
- ❖ Grass & snow yard care provided
- ❖ Central elevator for convenience & ease
- ❖ Appropriate common lobby and dining area with kitchen facility
- ❖ Security entrance
- ❖ Outdoor electrical parking available for rent (one space assigned to each suite)
- ❖ Outdoor green space for quiet enjoyment of tenants and guests



Lobby Area and Multipurpose Space:



Suite Features:

- ❖ Modern, open floor plans
- ❖ Accessible bathrooms & hallways
- ❖ Fridge & Range & Microwave included
- ❖ Rent includes heat, water, electricity, and taxes (cable TV & telephone separate).
- ❖ Large utility room can accommodate your washer/dryer and extra storage
- ❖ Space in kitchen to accommodate tenant owned dishwasher

What is Life Lease?

A life lease is a form of rental housing which is usually aimed at tenants who are 55+. A life lease is a kind of written tenancy agreement. It can be for the life of the tenant or for a specific term (e.g. 50 years). Under a life lease, a tenant pays a refundable entrance fee for a rental unit. The tenant also pays rent each month to cover maintenance and other expenses. The "initial residents" commitment and deposits to the project prior to construction allows the sponsors of the development to design building features specifically for the residents needs and to lower the monthly rents.

A "Life Lease" may be terminated with notice the same way as any regular residential lease. The **entrance fees** are **refundable** upon termination from the Entrance Fee Refund Fund and by replacement from the waiting list under conditions outlined in the lease agreement (and governed by legislation in Manitoba).

The Entrance Fee is protected by the tenants share in the Project through an interest registered against the Property Title in your name, held by an independent trustee.

	Entrance Fee	Monthly Rent (2019 rate)*	Monthly Parking (electrical)	Maximum Annual Tenant Income (2019)
1 Bedroom Suite (650 Square Feet)	\$55,000	\$739	\$50 = \$789	\$56,694
2 Bedroom Suite (803 Square Feet)	\$65,000	\$916	\$50 = \$966	\$64,254

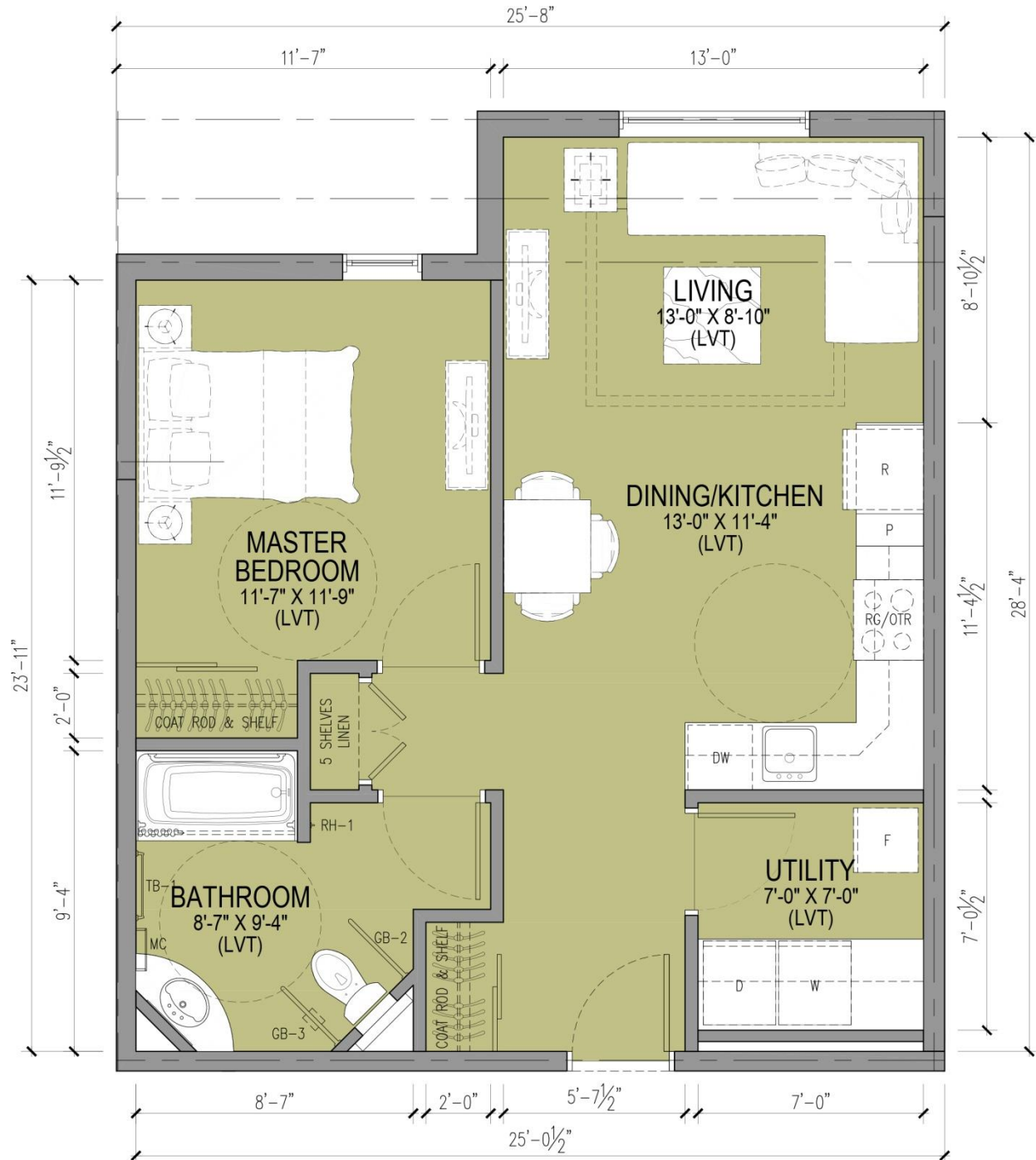
- Entrance fees and monthly rental fees are subject to change pending Provincial Life Lease and Rental guidelines.
- Rent includes utilities (except telephone and cable).
- Residents requiring Home Care services will access them through the Prairie Mountain Regional Health Authority.

(*2019 rent increase of 2.2% takes effect February 1st. Total rent & parking as of February 1st, 2019 will be \$789/month for 1 bedroom suite and \$966/month for 2 bedroom suite)

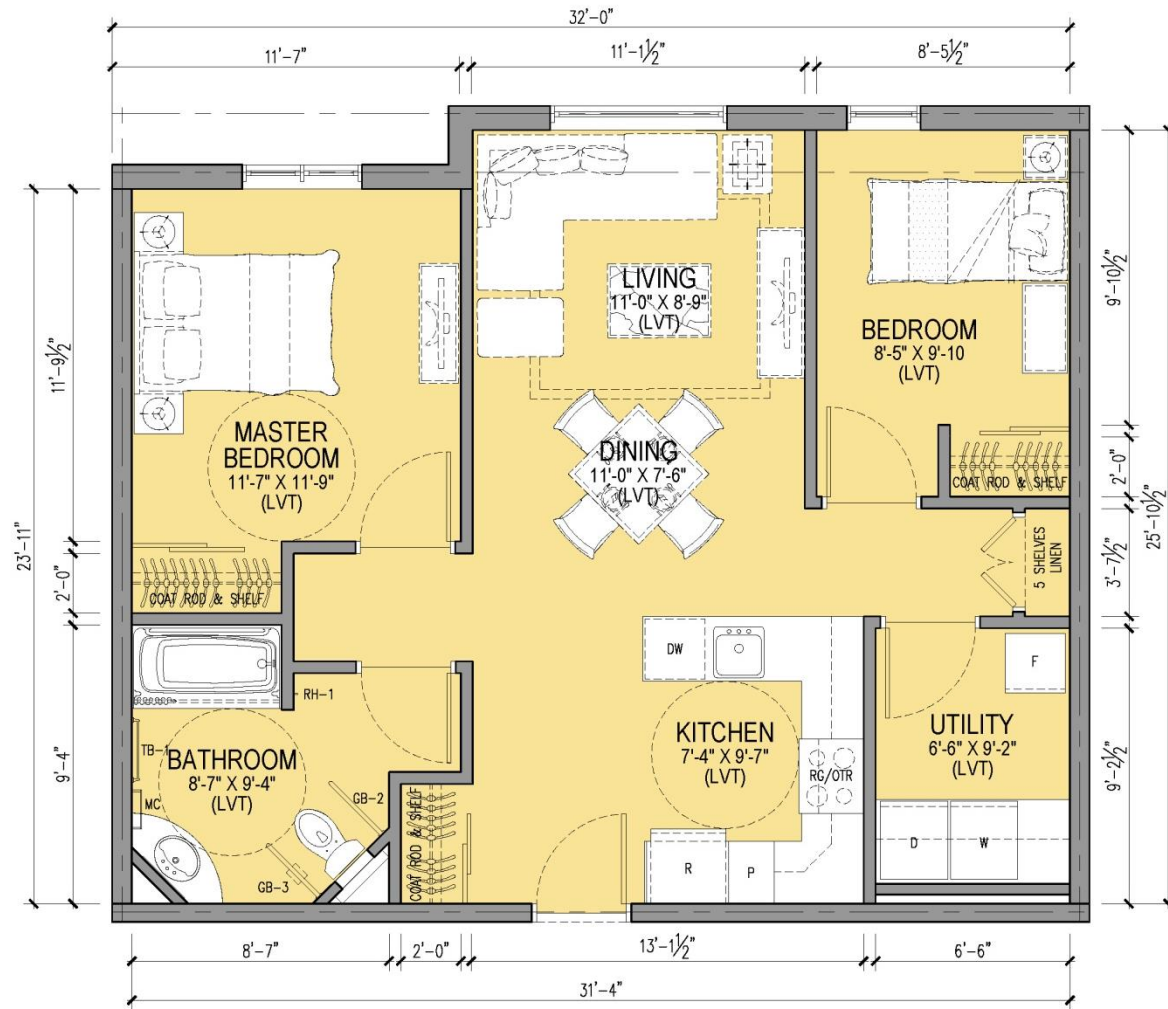
COST OF LIVING IN A HOME:

Home Valued	\$135,000.00	\$189,000.00	\$269,000.00	My House
Property Taxes	\$1,400.00	\$1,900.00	\$2,200.00	_____
Heating	\$1,800.00	\$1,900.00	\$2,000.00	_____
Electrical	\$1,400.00	\$1,500.00	\$1,500.00	_____
Insurance	\$500.00	\$550.00	\$600.00	_____
Water	\$500.00	\$500.00	\$500.00	_____
Maintenance (lawn mower, snow blower, shingles, flooring, paint, hot water tank, etc.)	\$2,500.00	\$3,250.00	\$3,450.00	_____
Lost Income (For return on value of home @5%)	\$6,750.00	\$9,450.00	\$13,450.00	_____
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Total Costs per Year	\$14,850.00	\$19,050.00	\$24,000.00	_____
Total Costs per Month	\$1,237.50	\$1,587.50	\$2,000.00	_____

**ONE-BEDROOM
FLOOR PLAN
(650 Sq')**



TWO-BEDROOM FLOOR PLAN (803 Sq')



MAIN FLOOR PLAN



2ND FLOOR PLAN



3RD FLOOR PLAN



PARK MANOR TEAM

Board Members:

Doug Cook, Chairperson

Jim Mason, Vice-Chairperson

Mark Keating

Terry Rolfe

Spencer Reavie

Kris Huberdeau

Ken Selby

SALES PERSON:

Patricia Reagh Phone 204-773-4229

BUILDING MANAGER:

Patricia Reagh Phone: 204-773-4229 or e-mail: parkmanorhousing@gmail.com

*This document was updated on May 6th,2019