

RIVERVUE

Life in style by the water

Factsheet for loan-licence or loan-lease retirement village

Under the *Retirement Villages Act 1986*, all retirement villages operating in Victoria must give this factsheet to a retiree (or anyone acting on their behalf) within seven days of a request and include it in any marketing material provided to them and intended to promote a particular village.

Make sure you read and understand each section of this document before you sign a contract to live in this village.

Consumer Affairs Victoria suggests that before you decide whether to live in a retirement village, you should:

- seek independent advice about the retirement village contract – there are different types of contract and they can be complex
- find out the financial commitments involved – in particular, you should understand and consider entry costs, ongoing charges and financial liabilities on permanent departure (covered in sections 9 and 10 of this document)
- 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.
- review the Guide to choosing and living in a retirement village

The Guide and other general information about retirement living is available on Consumer Affairs Victoria's website at :
www.consumer.vic.gov.au/housing/retirement-village

All amounts in this factsheet are GST-inclusive, unless stated otherwise where that is permitted by law.

1. Location

Name and address of retirement village:	Rivervue Retirement Village 25 Bellavista Drive, Avondale Heights
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2. Ownership

2.1 Name and address of the owner of the land on which the retirement village facilities are located (company /organisation/owners corporation):	Rivervue Residential Developments Pty Ltd- Level 14, 644 Chapel Street, South Yarra, 3141
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2.2 Year construction started:	2012
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3. Management

3.1	<ul style="list-style-type: none">Name of company or organisation that manages the retirement village:ABN:Address:Telephone number:Date company or organisation became manager:	Rivervue Residential Developments Pty Ltd 97 733 596 627 Level 14, 644 Chapel Street, South Yarra, 3141 8825 7333 2013
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3.2	Is there an onsite representative of the manager available for residents?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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If yes, the onsite representative is available on these days:

- Monday from 9 am to 5 pm
- Tuesday from 9 am to 5 pm
- Wednesday from 9 am to 5 pm
- Thursday from 9 am to 5 pm
- Friday from 9 am to 5pm
- By appointment

4. Nature of ownership or tenure

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

- Lease (non-owner resident)

5. Number and size of residential options

5.1 Number of units by accommodation type (completed as at 1st July 2023):

Villas

- 87 two bedroom
- 6 two bedroom plus study
- 64 three bedroom
- 2 three bedroom plus study
- 1 four bedroom
- 160 villas in total

Apartments

- 14 two bedroom
- 2 two bedroom plus study
- 16 apartments in total
- 176 in total

5.2 Garages, carports or car parks:

- ☐ Each unit has its own garage or carport
 - ☐ attached to the unit
 - ☐ separate from the unit.
- ☐ Each unit has its own car park space
 - ☐ adjacent to the unit
 - ☐ separate from the unit.
- ☒ General car parking is available in the village for residents and visitors.
- ☒ Other (specify): All Villas have a garage as part of the unit for either 1 or 2 cars. All apartments have a car space separate from the apartment. Located in a secure undercover carpark, carport or carpark.
- ☐ No garages, carports or car parking are provided.

6. Planning and development

Has planning permission been granted for further development of the village? ☒ Yes ☐ No

Note: See the notice at the end of this factsheet regarding inspection of the permission document.

7. Facilities onsite at the village

7.1 The following facilities are available to residents as at the date of this statement.

Note: If the cost for any facility is not funded from the recurrent service charge paid by residents or there are any restrictions on access, a list is attached with the details.

- | | | |
|--|--|---|
| • Bar facilities – drinking on a user pay basis | • Gym | • Medical consultation room – consultation on a user pays basis |
| • Billiard table | • Bowling Green - outdoor | • Multi-purpose room |
| • Community Centre | • Hairdressing room – bookings for hairdresser on a user pay basis | • Outdoor BBQ area |
| • Dining facilities – adhoc meals on a user pays basis | • Library | • Swimming pool – Heated indoor |
| | • Lounge areas in community centre | • Spa – Heated indoor |

7.2 Does the village have an onsite or attached residential or aged care facility? ☐ Yes ☒ No

Note: The retirement village owner or manager cannot keep places free for residents. To enter a residential or aged care facility, you must be assessed as eligible through an aged care assessment in accordance with the Commonwealth *Aged Care Act 1997*.

8. Services

- 8.1 Services provided to all village residents (funded from the recurrent service charge paid by residents):
- monitoring, testing and maintenance of the emergency system
 - maintaining the village front entrance television camera
 - administration and management of the

village

- attending to maintenance, repairs, replacements and renovations of communal areas, facilities and equipment
- collection of the maintenance charge and sinking fund contributions
- attending to garbage and waste disposal
- cleaning and lighting of communal areas and facilities
- attending to pest control
- maintenance and care of communal lawns and gardens
- such other services as the owner may from time to time agree to provide to the residents of Rivervue

For full details of the Services refer to Schedule 3 of the Rivervue Retirement Village Residence and Management Contract and note that the services do not include anything that is the responsibility of the resident or other residents under their contracts or maintenance, repairs, replacements and renovations which are funded by the Sinking Fund.

8.2 Are optional services provided or made available to residents on a user-pays basis?

☒ Yes ☐ No

If yes, the list of current services and fees is attached. See Attachment A

9. Entry costs and departure entitlement

9.1 The resident must pay:

- a **refundable** in-going contribution
- a **non-refundable** in-going contribution

9.2 If the resident must pay a **refundable** in-going contribution:

- the range is: \$595,000 to \$1,320,000

It is refunded:

- The earliest to occur of:

- within 14 days of receipt of the next in-going contribution or
- within 14 days of the next resident taking up permanent occupation of the unit or
- Other (*specify*):
- the expiration of 6 years from the date that the Resident provides vacant possession of the unit and written confirmation to the owner of the resident's agreement to the refurbishment of the unit.

9.3 If the resident must pay a **refundable** in-going contribution, is a fee deducted at permanent departure?

☒ Yes ☐ No

If yes, the departure fee is based on:

5% per annum (exclusive of GST) – for a maximum number of 5 years of residence – of the in-going contribution paid by the next resident (called the new loan amount in the residence contracts)

Plus

A Fixed Fee of 8% (exclusive of GST) of the in-going contribution paid by the next resident (called the new loan amount in the residence contracts).

OR

3% per annum (exclusive of GST) – for a maximum number of 8 years of residence – of the in-going contribution paid by the next resident (called the new loan amount in the residence contracts).

Plus

A Fixed Fee of 9% (exclusive of GST) of the in-going contribution paid by the next resident (called the new loan amount in the residence contracts).

9.4 If the resident must pay a **non-**

- \$5,000 prepaid rent which forms part of the

refundable in-going contribution, the amount is:	in-going contribution
<p>9.5 These costs must be paid by the resident on permanent departure, or are deducted from the refundable in-going contribution:</p>	<p>A contribution to the long-term maintenance fund of:</p> <ul style="list-style-type: none"> • other amount (<i>specify</i>): 3% of the fixed fee (equal to 3% of the new loan amount paid by the next resident as set out in item 9.3) is paid into the fund (called the sinking fund in the residence and management contract) • Reinstatement or renovation of your unit • Sale costs • Other costs – any other outstanding amounts due under the Rivervue residence and management contract
<p>9.6 The estimated sale price ranges for all classes of units in the village (on a reinstated or renovated basis) as at 1st July 2023 are:</p>	<p>Villas</p> <ul style="list-style-type: none"> • 2 bedroom: \$595,000 - \$950,000 ✓ • 2 bedroom plus study: \$840,000 - \$950,000 ? NO or Avail • 3 bedroom: \$950,000 - \$1,320,000 <p>Apartments</p> <ul style="list-style-type: none"> • 2 bedroom: <u>\$595,000</u> - \$670,000 • 2 bedroom plus study: \$670,000 - \$750,000 ??

10. Ongoing charges

10.1 The current rates of ongoing charges for new residents:		
Type of unit	Service charge	Long term maintenance fund charge
Self-contained unit:	<ul style="list-style-type: none"> • \$613.70 to \$678.90 per month ✓ 	<ul style="list-style-type: none"> • \$24.40 per month

11. Financial management of the village

11.1	• The village operating surplus or deficit for the last financial year is:	\$263,152 deficit (Financial Year 2022)
11.2	Does the village have a long-term maintenance fund?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Called the Sinking Fund in the Rivervue Residence and Management Contract
	If yes:	\$73,027 surplus (as 30 June 2022)
	• the balance of the maintenance fund at the end of the last financial year was:	

12. Capital gains or losses

If the unit is sold, does the resident share in any capital gain or loss on the resale of their unit?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If yes, the resident's share in any capital gain or loss is calculated using this formula:	<p>The resident receives 100% of the amount by which the in-going loan amount paid by the next resident exceeds your in-going loan amount less the departure fees set out in paragraph 9.3 and other fees as set out in paragraph 9.5 above.</p> <p>The resident is responsible for 100% of the amount by which your in-going loan amount exceeds the in-going loan amount paid by the next resident plus the resident is responsible for the departure fees set out in paragraph 9.3 and other fees as set out in paragraph 9.5 above.</p>

13. Reinstatement or renovation of the unit

Is the resident responsible for reinstatement	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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or renovation of the unit on permanent departure?

If yes, the resident must pay for:

All the costs and charges associated with the reinstatement, renovation and/or refurbishment of the unit.

14. Insurance

14.1 Is the village owner or manager responsible for arranging any insurance cover for the village?

☒ Yes ☐ No

If yes, the village owner or manager is responsible for these insurance policies:

- Building Insurance
- Plant and Machinery breakdown in the common facilities supplied by the owner
- Public Liability Insurance
- Workers Compensation and Statutory Insurance in respect of employees employed at the village
- Any other insurance deemed necessary by the owner

14.2 Is the resident responsible for arranging any insurance cover?

☒ Yes ☐ No

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

It is recommended that the resident take out the following insurances:

- Home contents insurance – including fixtures/fittings that fall under the resident responsibility
- Vehicle insurance for any car owned by the resident
- Insurance required for any motorised wheelchair operated by the resident

15. Security

Does the village have a security system?

☒ Yes ☐ No

If yes:

- the security system details are:

A secure automated front gate system with camera

16. Emergency system

Does the village have an emergency help system?

☒ Yes ☐ No

If yes:

- the emergency help system details are:
- the emergency help system is monitored:

Monitored Emergency duress system

Externally 24 hours per day, 7 days per week

17. Resident restrictions

17.1 Are residents allowed to keep pets?

☒ Yes ☐ No

If yes, any restrictions or conditions on pet ownership are available on request.

17.2 Are there restrictions on **residents'** car parking in the village?

☒ Yes ☐ No

If yes, details of parking restrictions are available on request.

17.3 Are there any restrictions on **visitors'** car parking in the village?

☒ Yes ☐ No

If yes, details of parking restrictions are available on request.

18. Accreditation

Is the village accredited:

- under the Lifemark Village Scheme (administered by The British Standards Institution and initiated by the Property Council of Australia)? ☐ Yes ☒ No
- by the Australian Retirement Village Association? ☐ Yes ☒ No
- under the International Retirement Community Accreditation Scheme (administered by Quality Innovation Performance and initiated by Leading Age Services Australia)? ☒ Yes ☐ No

19. Resident input

Does the village have a residents committee established under the *Retirement Villages Act 1986*? ☒ Yes ☐ No

20. Waiting list

Does the village have a waiting list for entry? ☒ Yes ☐ No

If yes,

- what is the fee to join the waiting list?
 - No fee

The following documents are in the possession or control of the owner or manager and can be inspected free of charge within seven days of a request (by law).

- ☒ Village site plan
- ☒ Plans of any units under construction
- ☒ The statutory statements and report presented to the previous annual meeting of the retirement village
- ☒ Statements of the balance of any capital works, capital replacement or maintenance fund at the end of the previous three financial years of the retirement village.
- ☒ Examples of contracts that residents may have to enter into
- ☒ Planning permission for any further development of the village
- ☒ Village dispute resolution documents

Declaration: The information in this factsheet is correct as at 1/07/2023

Attachment A - Additional Optional Services Fees

Prices as at 1st July 2023

Service	Cost
Air Key Replacement	\$65 per air key ✓
Light globe change	\$10 to change a standard light globe (including standard globe) other globes pricing available on request
Garage remotes	\$160 includes one transmitter and an onsite visit during business hours to program the remote <i>elsewhere</i>
Additional House Keys	Cost: \$55.00 ✓
Office/Business Services	<p>Photocopying</p> <p>Cost: \$0.20 per sheet <i>plus</i> Cost: \$0.50 per sheet colour</p> <p>Fax Domestic \$2.00 first page + \$0.50 per page thereafter (Black and White and A4)</p> <p>Fax International \$3.00 + \$1.00 per page thereafter (Black and White and A4)</p>
Hairdresser	As per service providers price list
Podiatrist	As per service providers price list
Physiotherapist	As per service providers price list
Internet Connection & Monthly Internet Fees	<p>The following is the minimum requirement service for any villa containing the <u>INS LifeGuard LGX Emergency Response System</u>:</p> <p>Once off connection fee: \$150</p> <p>A router is required to facilitate an internet connection. Pricing will be supplied by village staff on Connection forms prior to settlement. Residents can also supply their own router.</p> <p>Minimum required monthly internet to operate the emergency system:</p> <p>RV12 – up to 20GB (speed:12/1) \$33.00 per Month</p> <p>Optional monthly upgrades available as per following:</p> <p>RV25 – unlimited data (speed: 25/12) \$65.00 per Month</p> <p>RV50 – Unlimited data (speed: 50/25) \$75.00 per Month</p> <p>RV120 – Unlimited data (speed: 120/80) \$95.00 per Month or</p> <p>The following is an optional service for any villa containing the INS Bluephone Response System:</p>

Service	Cost
	<p>One off connection fee: \$150</p> <p>A router is required to facilitate an internet connection. Pricing will be supplied by village staff on Connection forms prior to settlement. Residents can also supply their own router.</p> <p>RV12 – up to 20GB (speed: 12/1) \$33.00 per Month</p> <p>RV25 – unlimited data (speed: 25/12) \$65.00 per Month ✓</p> <p>RV50 – Unlimited data (speed: 50/25) \$75.00 per Month</p> <p>RV120 – Unlimited data (speed: 120/80) \$95.00 per Month</p>
Telephone	<p>One off connection fee: \$200 ✓</p> <p>Monthly line rental: \$24 ✓</p> <p>Rivervue operates an embedded fibre network. Connected to gate access and free calls within the village (charges apply to all other calls)</p>
Home Care Services	Residents can use any provider of their choice
Credit card charge	<p>Residents will be charged a fee for paying their monthly account using a credit card. There will be a credit surcharge levied by the bank</p> <p>Cost:</p> <p>Visa credit card rate= 1.00% ✓</p> <p>Mastercard credit card rate= 1.50% ✓</p>
Electricity Rates	One off connection fee: \$220 ✓
Peak rate per KWH	31.12 cents ✓ 0.3112 cent — Bills
Off Peak rate per KWH	19.93 cents ✓ 0.1993 cent
Daily Service Fee	111.20 cents \$1.1120 cents
Battery Backup replacement	<p>Battery backup to operate phone, internet and offsite nurse call services within the dwelling when there is a local power failure</p> <p>Cost: \$28.13 ^{30.94.} (Batteries on average last up to 2 years but the life of the battery can vary on an individual basis)</p> <p>9V Smoke Alarm Battery: \$11.14 ✓</p>

Service	Cost
	<p>Prices and charges quoted in this document are correct as at 1/7/2023. Rivervue reserves the right to alter, amend, vary or otherwise change any information contained within this document at any time and without notice.</p>

