

## Emmanuel Home - LIFE LEASE

Emmanuel Home is pleased to offer flexibility in how residents cover the monthly costs of their tenancy.

**1. Rent:** Monthly rents are established for each suite, based on the following costs:

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>a. Rent</li> <li>b. Utilities</li> <li>c. Appliances</li> <li>d. Maintenance</li> <li>e. Tenant Insurance (\$2mil liability, \$25,000 contents limit)</li> </ul> | <ul style="list-style-type: none"> <li>f. Staffing</li> <li>g. Security</li> <li>h. Property Taxes</li> <li>i. Basic Cable TV</li> <li>j. Programs &amp; Services</li> <li>k. Access to Common Areas</li> </ul> |
|---|---|

*What is not included?*

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>a. Phone</li> <li>b. Internet</li> <li>c. Underground Parking</li> </ul> | <ul style="list-style-type: none"> <li>d. Private Services (ie. Housekeeping, Laundry)</li> </ul> |
|---|---|

**2. Life Lease:** Residents put down a lump sum investment, ranging from \$50,000 - \$350,000. The monthly rent is reduced accordingly, based on a 3.5% per annum return on the lump sum investment. At the end of the lease, 100% of the initial commitment is returned to the resident or their estate.

**EXAMPLE (Based on a 3.5% return):**

Suite	Monthly Rent (No Life Lease)	NEW Monthly Cost (rounded to nearest \$5)		
		\$50,000 investment	\$200,000 investment	\$350,000 investment
Centre Wing:				
- 1 Bdrm: 700 sq ft	\$ 1400	\$ 1255	\$ 815	\$ 380
- 1 bdrm: 755 sq ft	\$ 1495	\$ 1350	\$ 910	\$ 475
East Wing				
- 1 bdrm: 695 sq ft	\$ 1610	\$ 11465	\$ 1025	\$ 590
- 1 bdrm with den: 831 sq ft	\$ 1660	\$ 1515	\$1075	\$ 640
- 2 bdrm/1 bath: 971 sq ft	\$ 1820	\$ 1675	\$ 1235	\$ 800
- 2 bdrm/2 bath: 1231 sq ft	\$ 2305	\$ 2160	\$ 1720	\$ 1285
North Wing				
- 1 bdrm: 800 sq ft	\$ 2100	\$ 1955	\$ 1515	\$ 1080
- 2 bdrm: 1125 sq ft	\$ 2800	\$ 2655	\$ 2215	\$ 1780

## NOTES:

1. Emmanuel Home's Life Lease agreement is a financial arrangement. All residents, regardless of how they are covering their monthly costs, sign the same lease. The Society maintains full ownership of the suites.
2. Benefits of the Life Lease option:
  - a. Lower monthly costs for the resident
  - b. As this is a 'fixed value option', residents do not need to worry about market fluctuations. The lump sum investment will be returned, in full, within 90 days of the end of the agreement.
3. Monthly Rental Rates are reviewed annually. 90 days' notice is given for any increases.
4. The return on a resident's lump sum investment will be reviewed annually. 90 days' notice will be given for any changes.
5. Residents may opt out of a Life Lease arrangement at any time, with 90 days' notice. The lump sum investment would be returned to the resident, and, if the resident wishes to continue living at Emmanuel Home, the full monthly rent would be due each month.