<u>Suite #242</u> - Independent Living Life Lease

- Bethany Tower, 120 La Ronge Road
- **Lady Slipper (non-standard)**
- Approx. 1,328 sq. ft + enclosed balcony
- 2-bedroom, 2-bathroom (no den)
- Facing South

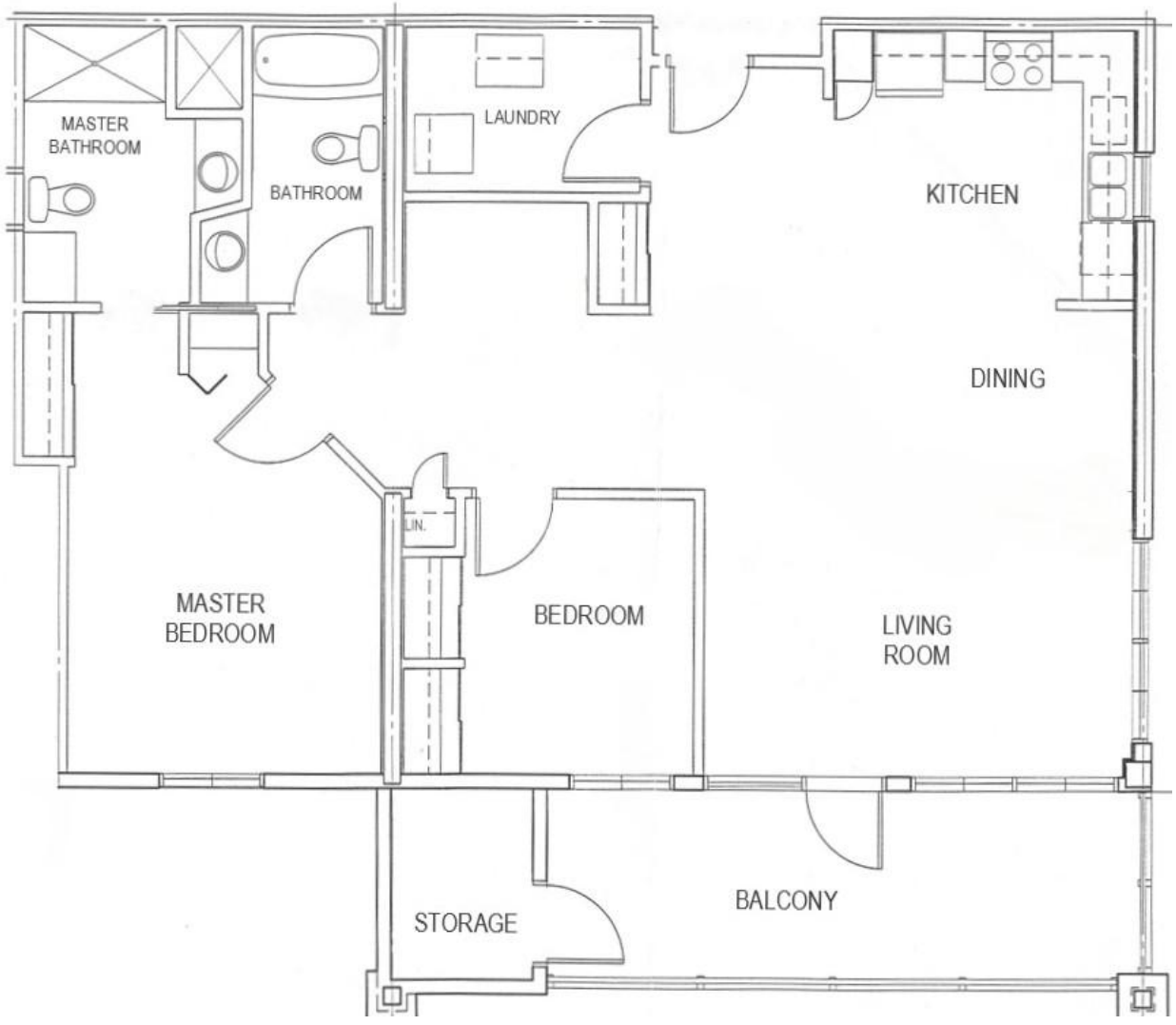
Debenture Price: $219,702.00

Occupancy & Operating Fee: $1,782.00/month
(Fee includes but is not limited to: shelter, utilities [heat, electricity, A/C, water/sewer], property tax, reserve fund contribution, etc.)

Bethany MANOR
Janina Chamberlain
Housing Officer
janina@b55.ca
110 La Ronge Road, Saskatoon SK S7K 7H8
Direct: 306-242-9101 or 306-242-9019 ext 227
Fax: 306-242-9047

Bethany MANOR
Jennifer Saunders
Administration & Housing Manager
jennifers@b55.ca
110 La Ronge Road, Saskatoon SK S7K 7H8
Phone: 306-242-9019 Fax: 306-242-9047

Balcony Enclosure Maintenance Fee: $31.00/month



NOTE: Drawing dimensions and areas shown may vary slightly from actual built dimensions and areas. Saskatoon Mennonite Care Services Inc. reserves the right to make modifications if they become necessary to maintain the high standard of these dwelling units.

Outdoor Parking: $60.00/month (with electrical plug-in) increasing to $65.00 on Jan. 1, 2027.
Indoor Parking in the Bethany Place underground heated parkade requires a $7,000.00 debenture and $120.00/month operating fee increasing to $130.00 on Jan. 1, 2027
**All Parking is Pending Availability*

KEY MESSAGES for New Residents
BETHANY MANOR and BETHANY TOWER INDEPENDENT LIVING LIFE LEASE

- Bethany is a Christian faith-based community (predominantly Mennonite); however, a resident does not need to be Christian or Mennonite to live here. However, all residents need to respect the mission and values of the organization and the beliefs of other residents and staff and recognize that practicing faith is part of the Bethany community and events. There may also be a diversity of faiths represented at Bethany.

- Bethany Manor and Bethany Tower Life Lease units are strictly independent living. The resident must be able to live independently, reasonably and safely, or seek more suitable housing elsewhere. If supports are needed for the resident to maintain independent living, it is the responsibility of the resident to bring in and pay for those supports such as: Home Care, other home nursing/home help agencies, housekeeper, etc.

- Bethany is a scent-free and pet-free environment.

- A $2,000 deposit is required for a Life Lease unit in Bethany Manor or Bethany Tower. Balance of debenture is due at possession date (commencement date of financial responsibility for the unit). The possession date is set by Bethany administration.

- Occupancy/Operating Agreement and Debenture Agreement required.

- The debenture is subject to depreciation of 2% a year for the first ten (10) years of occupancy, and then depreciation of 1% a year for the next ten (10) years with a minimum $1,000 in depreciation.

- The debenture is for the right to live in the unit as your personal residence ("right to use"), not receiving title/not purchasing physical real estate.

- Right of Survivorship – in the case of couples, no legal proceedings are required when one of the debenture holders passes away.

- The monthly occupancy and operating fees include major utilities (heat, air conditioning, electricity, water/sewer), property tax, staff salaries and administration, insurance on building, maintenance of appliances and all mechanicals (heating & air conditioning, plumbing, electrical), share of maintaining amenities and common areas, reserve fund contribution, etc.

- As passed by Board Motion, there will be an increase in monthly occupancy and operating fees in January of each year (*minimum* 3%) to cover inflation.

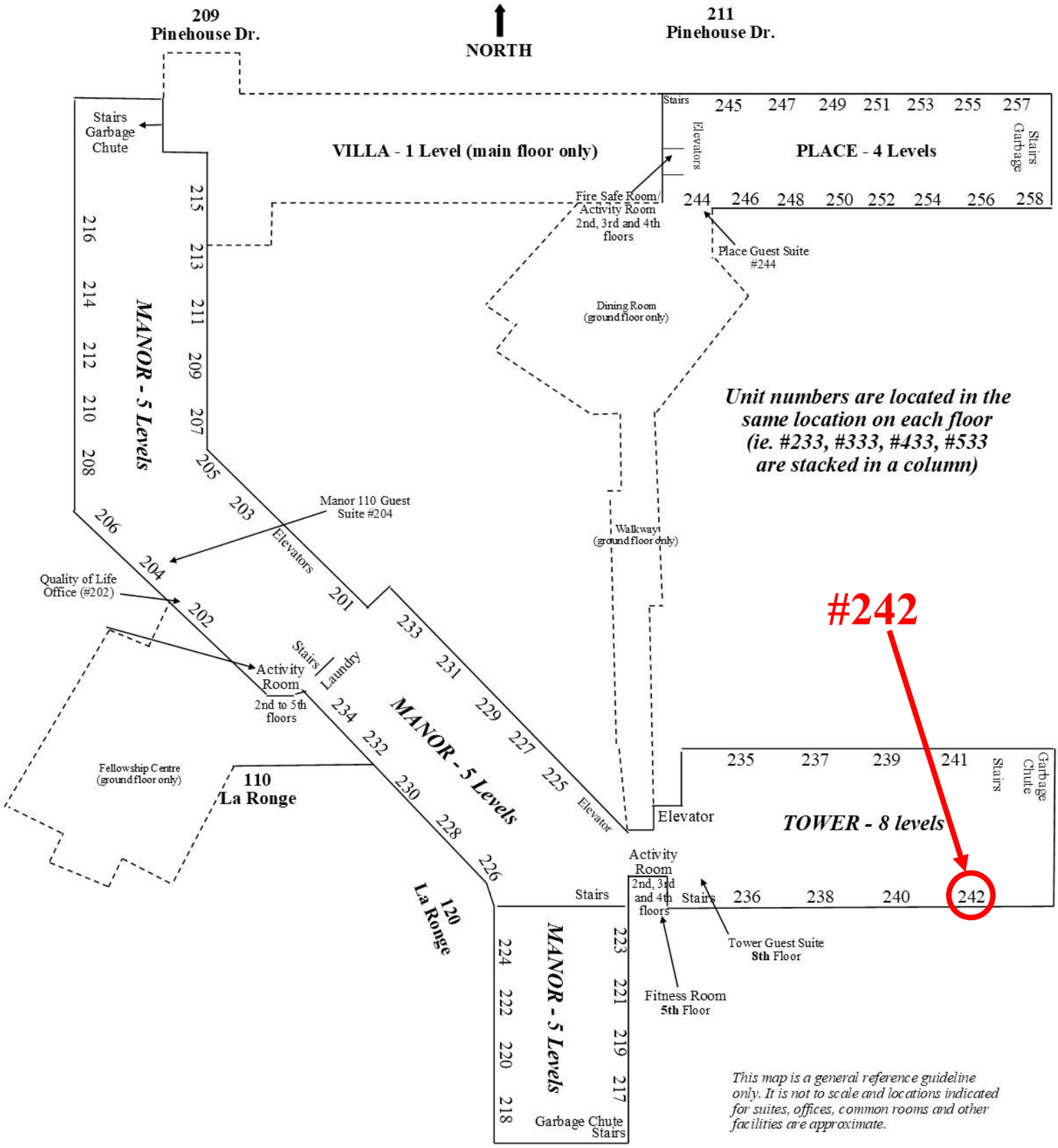
- Monthly fees do not include telephone (landline or cell phone), cable TV, or internet (Wi-Fi). You are required to make your own arrangements and payment for the telephone, cable TV, and/or Wi-Fi services that you wish to obtain from your chosen provider(s). Satellite dishes are not permitted.

- Optional Extras:
  - Parking:
    - All parking is pending availability.
    - Outdoor parking with an electrical plug-in $60/month (increasing to $65/month on January 1, 2027).
    - Indoor parking:
      - Indoor parking in the Bethany Place parkade requires a $7,000 debenture plus occupancy and operating fee of $120/month (increasing to $130/month on January 1, 2027).
      - After taking possession of an indoor stall in the Place parkade, the resident can be placed on the waiting list for the Tower and/or Manor parkades.
      - Refund at cancellation of indoor parking is based on the original debenture less 2% depreciation/year for the first 10 years, then 1% for the next 10 years, after which depreciation will end. (Minimum 1 year depreciation applies).
    - Cancellation of any parking stall - outdoor and/or indoor - requires one full month's notice to cancel. In other words, if you want to cancel your stall for June 30th you must give notice on or before May 31st and stalls vacated mid-month do not qualify for a partial refund for the remainder of that month, unless someone else re-rents the stall prior to the end of that month.
  - Meals (further information on options and prices available upon request)

- All residents are required to provide evidence of their personal insurance/Tenant Pak policy (contents coverage and minimum $2 million personal liability coverage) and provide evidence on an annual basis when they renew their insurance.

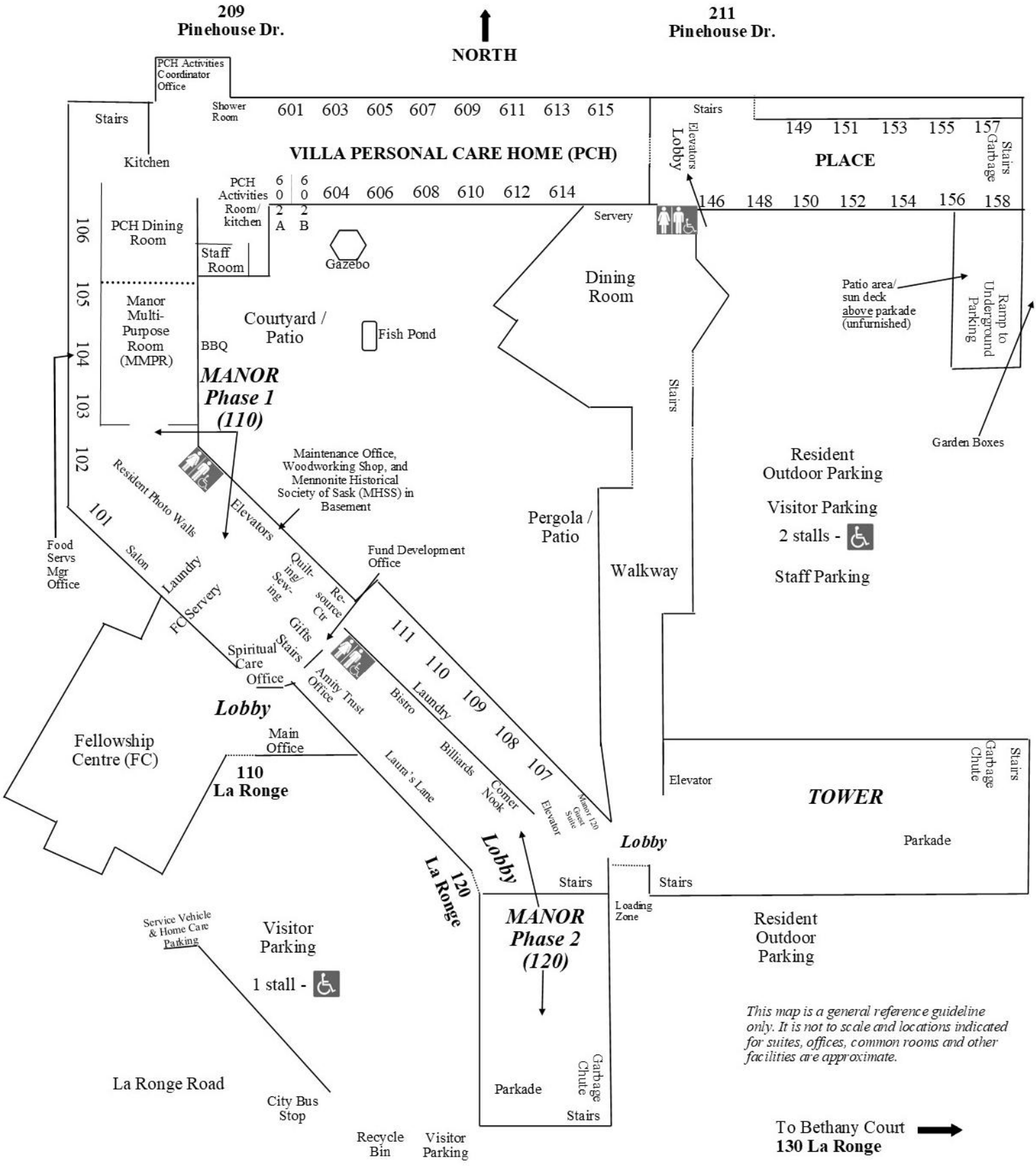
- Notice to vacate the Life Lease unit in the future, shall be given in writing and the suite must be vacated in no more than 30 days after giving notice to vacate. The resident's responsibility for all monthly fees payable on the unit, as well as depreciation, will then end only 90 days after "vacant possession" of the suite is turned back over to Bethany; vacant possession means that the suite is empty of all personal belongings, the suite has been inspected with Bethany Maintenance personnel, and all keys have been returned.
  - Should the suite remain unoccupied past 90 days from vacant possession, the resident's responsibility for fees and depreciation ends on the 90th day.
  - Should the suite be re-occupied in less than 90 days; the resident is responsible only to the new occupant's possession date.

- Debenture refund is made to those named on the Debenture or to their Estate. Debentures cannot be rewritten or paid out to anyone else.



BETHANY

Upper Levels



This map is a general reference guideline only. It is not to scale and locations indicated for suites, offices, common rooms and other facilities are approximate.

BETHANY

Main Level