

ILLAWARRA INTERNATIONAL HEALTH PRECINCT RETIREMENT VILLAGE

Downsizing and retirement can create a predicament for couples. Choosing an exotic coastal area seems desirable but it does not give consideration of your future needs as you age in situ. Illawarra International Health Precinct Retirement Village fulfills both current and future needs. Please read the following carefully and if there is anything you need explained please do not hesitate to contact us. Located in Goolagong Street, Avondale NSW 2500



Consisting of 44 brand new villas (22 x 2 bedroom and 22 x 3 bedroom, all with secure lock up garages and visitor parking) being constructed in 2022 and available for occupation in late-2023. First floor villas either have an external lift or a rear ramp which is wheel chair accessible.



This facility is owned and operated by medical practitioners so your future health is assured. A pavilion is on site where if you choose those medical practitioners will be able to care for your current and future medical needs. There is also a full complement of allied health professionals.



Within this pavilion is also meeting rooms and entertainment facilities for occupants of the village. There is also a putting and bowling green on site, along with community barbecue facilities.

The village is surrounded by a 2.5 metre share way which provides for a safe morning walk or bicycle ride.

There is a 280 bed aged care facility being built next door which will allow for transitioning to that facility if and when the need may arise. As an occupant of the Retirement Village you will have preferential access and your bond can be transferred in lieu.

The aged care facility has a full indoor gymnasium, heated pool, hair dressing salon and numerous other facilities which the occupants of the village will have free access in the near future.

The Illawarra International Health Precinct of which the retirement village is but one component is legislated to promote sustainable transport for the users of the future development, in accordance with healthy workplace policy – C2007-39 (NSW Health), as such there will be a bus stop at the front of the village.

HOW ARE THE VILLAS ALLOCATED?

The Villas are allocated on a first come first serve basis and can be secured with a deposit of as little as \$2,000.

WHAT ARE THE PRICES OF THE VILLAS?

2 bedroom \$1,000,000 in late-2023

3 bedroom \$1,100,000 in late-2023

Addendum: All first floor 3 bedroom villas have a rear disabled ramp leading from the community walkway. Those requiring an additional lift, this will be provided at cost (\$60,000).

WHAT HAPPENS TO THE MONEY I PAY FOR MY VILLA?

Villas are occupied under a loan-license agreement.

The price of the villa is an interest-free loan to the operator Life Constructions Pty Ltd in return for which residents receive a license to occupy their villa.

This arrangement is widely used in the not-for-profit retirement village industry.

There is no refurbishment charge upon leaving your villa and maintenance fees cease upon vacation. Stamp duty also does not apply.

When the villa is eventually handed back to Life Constructions, the resident (or their estate) receives a refund which is based upon the original purchase price, minus a departure fee of 5% per annum for each of the first 6 years of occupancy. This deduction, commonly known as a departure fee is capped at 30%. Under this arrangement the standard price paid by the next villa occupant does not influence this refund. There is no charge for refurbishment, capital gain or loss.

WHAT DISCLOSURE STATEMENTS ARE REQUIRED UNDER THE RETIREMENT VILLAGES ACT 1999?

1. You will have to pay a departure fee when you leave this village.
2. You will not receive any share of any capital gains or capital losses received by the operator of this village.
3. You will not be responsible for any refurbishment costs.

WHAT ARE THE ONGOING COSTS FOR MY VILLA?

Monthly maintenance levies also known as recurrent charges are the only ongoing costs, except for your own internet, electricity, gas, telephone and contents insurance.

The monthly maintenance levies includes building insurance, council and water rates, maintenance of all items supplied within the villas (except carpet or vinyl planks).

The maintenance levy is estimated at time of printing (January 2022) \$165 per week in late 2023 and is paid monthly in advance.

CAN I PLACE MY NAME ON THE WAITING LIST?

It is possible to place your name on the waiting list for the Illawarra International Retirement Village by emailing enquiries@illawarrahealth.com.au but this will not guarantee you a villa. Only by paying a deposit of \$2,000 and signing a contract is your villa guaranteed.

If you would like information as to the adjoining proposed developments on this 10.5 hectares site please visit www.illawarrahealth.com.au for a complete summary of this Part 3A approved project of state significance.



HOW CAN I FIND OUT MORE INFORMATION?

You can email enquiries@illawarrahealth.com.au or ring 02 9358 3059 on Monday's, Tuesday's and Friday's only.

The manager of the Illawarra International Retirement Village Dr Brett Gooley or one of his staff will be in touch with you to address any of your needs or concerns.

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