



# Azure

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FREQUENTLY  
ASKED QUESTIONS

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## Benefits and Entry Requirements

### What are the benefits of moving into Retirement Living?

Every individual person and couple will have their own reasons for moving from their family home into a retirement village. The most common reasons are related to health, security, companionship and the benefits of downsizing:

1. Security from residing in a community of likeminded and similar-aged people who care for the community they share. When you want to get away, you can just lock your door, leave, and not worry about what is happening to your home
2. The relative freedom from routine household activities of a family home, particularly maintenance and gardening, providing liberty to enjoy interests more readily
3. Friendships and camaraderie developed through joint participation in Village activities and outings, whereas friends and neighbours near the family home may have almost all moved on
4. Freedom from restrictions on mobility imposed by stairs, small bathrooms, etc
5. Release of cash to invest and live on through downsizing
6. Replacing an old house with a modern new home designed for ageing safely in place, keeping you independent longer
7. Community facilities onsite for no additional charge such as library, a Resident workshop and BBQ
8. Protection from sudden major-cost maintenance problems

### What are the entry requirements into a Retirement Village?

Being over 55 years of age is the only requirement to live in a retirement village and be semi retired.

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## Your New Home

### Can my family and friends stay over?

Of course, friends and family are always welcome to visit and stay over at your home. For security, you are asked to let management know if guests stay overnight.

### Can I have a pet?

Pets are welcome if fully vaccinated and approved by the manager, however they must not cause a nuisance to other residents and must be on leads when outside your home.

### Is there on-site car parking?

Every home has at least one car garage and enough drive way space for another vehicle.

### Will my home be TV and internet ready?

Yes, your home has NBN internet connection points in the living room and master bedroom, and free-to-air TV points in the bedrooms and is Foxtel ready.

### Where will the mail be delivered?

All the mailboxes are located at the front entrance to Azure Village.

### What are the garbage arrangements?

There are bin stores located in multiple areas within the village.

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## Facilities, activities and services

### What community facilities are there?

There are all sorts of community spaces at Azure Village for you to enjoy and share with neighbours, friends and family. They include:

- Community centre
- Residents dining room and community kitchen for social events, opening onto a covered terrace with alfresco seating
- Residents lounge
- BBQ areas
- Orchard
- Vegetable and community herb garden
- Resident workshop
- Library
- Meeting room
- Village bus

### What activities are there in the village?

A range of activities and social events are available so that you can get to know your neighbours or explore new interests. Of course, you're free to choose to participate as much or as little as you like. The Residents Social Committee, in consultation with the residents, decide what activities are offered, but they include:

- Coffee catch ups
- Social club
- The resident workshop
- Stitch and chat group
- Board games
- Happy hour
- Gardening club
- Walking groups
- Book club
- Bus outings

## Can my family and friends use the common facilities?

Friends and family are always welcome; however, we ask everyone to take your neighbours privacy into account when using community spaces and to abide by the village rules.

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## Village Management

### Is there a manager at the village?

There is a fulltime Village Manager who is responsible for the daily operation of the village and will be your first point of contact should you need assistance. They are responsible for ensuring the village remains safe, harmonious and compliant with the current legislation. Residents are welcome to discuss any matters of concern with management.

### What other staff are at the village?

The village also employs gardeners and maintenance staff to ensure the upkeep of the village grounds and resident maintenance.

### Is there a Residents Committee?

We have an active residents committee which is encouraged and supported by Azure Village.

### Who is the developer of Azure Village?

The Trustees of the Roman Catholic Church for the Archdiocese of Canberra and Goulburn as trustee for Marymead Child and Family Centre.

### Who is Marymead?

Marymead is a well-respected, not-for-profit community organisation servicing the ACT and areas of NSW, delivering a range of high quality, family support services to children, young people and their families since 1967.

## Support and Care

### What other services are available?

Azure village will be partnering with Catholic Care to provide a wide range of in-home services which can be arranged through the Home Care program as a fee for service. These services include;

- Provision for meals
  - General home and domestic assistance including washing, cleaning, ironing, pet grooming; personal care services
  - Clinical and nursing support
  - Medication prompting
  - Telehealth
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## The Financials

Living at Azure Village includes your home and shared, maintained facilities and services for you to enjoy. To cover the cost of providing these to you, there are three types of payments – the Ingoing contribution (the ‘purchase price’), the monthly recurrent charges and the Deferred Management Fee (DMF). Additional fees for services may apply to different activities.

### What is the ingoing contribution?

The ingoing contribution for your home will vary depending upon its size, orientation and number of bedrooms. At Azure, it currently ranges from \$525,000 to \$710,000.

### What are the ongoing costs at Azure Village?

There is a monthly recurrent charge based on the type of your villa/townhome. The fees cover costs and charges such as council, water and sewerage rates, use of the village amenities, building and public liability insurance, maintenance inside and out of your villa/ town home including gardening and maintenance of community spaces.

## What is the Deferred Management Fee & Departure Fee?

When you leave Azure Village, you may need to pay a Deferred Management Fee (DMF) according to details in your village contract. However, the DMF is only paid if there is a capital gain. This is called a Capital guarantee. The DMF contributes to the costs of providing the infrastructure at Azure Village, and as your share of these costs is deferred, it lowers your entry cost while allowing you to enjoy the facilities and lifestyle.

### What is a Capital Guarantee?

Azure offers a unique capital guarantee. In simple terms, this means you’ll get back what you initially paid less legal fees and selling costs for your home at Azure.

### Who gets the capital gain?

If there is a capital gain (after deducting the Departure Fee) then it is shared 50/50 between the Resident and the Operator.

### How is the DMF calculated?

Azure Village have three options to choose from:

**Standard Model:** 5% per annum for each of the first 6 years of occupancy

**Option 1 Model:** 2.5% per annum for each of the first 6 years of occupancy

**Option 2 Model:** No Departure Fee is payable

### Is a deposit required?

An initial \$2,000 reservation fee is payable when you register your interest, and this will put the home on hold. If you decide not to proceed, the \$2,000 reservation fee will be fully refunded.

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### Illustrative impact on an exiting resident with capital gain of 3.25% p.a.

The following tables demonstrate the impact of capital gain or loss and deferred management fees (DMF) on a resident selling their home at Azure. These calculations are based on a stay of ten years and the maximum DMF of 30% after six years.

	Low \$	High \$
A		
Initial purchase price (paid at entry)	490,000	695,000
Resale price at exit	674,678	956,942
Capital gain	184,678	261,942
Maximum DMF (calculated at maximum, paid at exit)	147,000	208,500
Capital gain after DMF	37,678	53,442
Share to operator	18,839	26,721
B		
Share to resident	18,839	26,721
<b>Net amount to exiting resident (A+B)</b>	<b>508,839*</b>	<b>721,721*</b>

### Illustrative impact on an exiting resident with capital gain of -1.25% p.a.

The following tables demonstrate the impact of capital gain or loss and deferred management fees (DMF) on a resident selling their home at Azure. These calculations are based on a stay of ten years and the maximum DMF of 30% after six years.

	Low \$	High \$
Initial purchase price (paid at entry)	490,000	695,000
Resale price at exit	432,038	612,852
Maximum DMF (paid at exit)	-	-
Capital gain (loss)	-57,917	-82,148
Operators waiver of capital loss	57,917	82,148
<b>Net amount to exiting resident</b>	<b>490,000*</b>	<b>695,000*</b>

\*Minus legal and agent fees

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