

Welcome To: West Highland Estates

Good Samaritan West Highland Estates is a quality, lakeside seniors' retirement community for individuals 49 years of age and older offering independent living with the advantages of Life Lease tenancy.

A variety of 1 and 2 bedroom floor plans are available, ranging in size from 690 square feet to 1,376 square feet. Meals, social and recreational services are also available as optional services to all Life Lease tenants.

Good Samaritan West Highland Estates is conveniently located just minutes from shopping centres, grocery stores, restaurants, banks and a movie theatre.

2681 Garry Drive West
Lethbridge, AB
T1J 5A3
403.380.6275



A Community Within a Community

Our community offers a range of services based on levels of personal care and needs. Good Samaritan West Highland Centre & Estates also features 90 supportive living suites and 1 dementia care cottage.

Features and Amenities

- Secure, heated, underground parking
- 2 guest suites
- Lounge/living room with fireplace
- Recreation room with billiard table
- Hairdresser
- Large main entrance lobby
- Secure entrance system
- Storage lockers
- Fully air conditioned
- Car wash bay and workshop
- Social gathering room



West Highland Estates Life Lease

Life Lease combines all the best features of ownership and renting.

The Life Lease model offers a form of housing that provides assured tenure, a hedge against inflation, security, comfort, and freedom at a reasonable cost.



Details

The program requires tenants to make a one-time financial contribution (the entrance fee) that is based on a percentage of the cost of value of the Life Lease suite. In return for the entrance fee, the tenant is granted a lifetime lease. The balance of the unit cost or value is financed by The Good Samaritan Society with a mortgage. The entrance fee is refundable upon termination of the lease.

Life Lease tenants also pay monthly rent to cover the share of the operating and finance costs attributed to their unit. Both the entrance fee and rent amount are assigned to each suite based on size, location, and features.

Life Leases can be terminated with 90 days' notice. The entrance fee is refunded within 90 days of termination of the lease, or within 90 days' of the suite being re-leased, whichever is earlier.

An administration fee of up to 8% will be deducted from the entrance fee refund to cover administration and re-leasing costs. Unpaid rents and damages may also be deducted from the refund, if applicable.

Entrance fees are secured by a second mortgage against the property in favour of all Life Lease tenants. The second mortgage is held and registered by a trustee on behalf of all Life Lease tenants.

Programs

- Life Lease residents have the option of joining activities such as crafts and exercise groups at West Highland Centre.
- Activities coordinated by Life Lease residents – Examples include movie nights, Bridge club and morning coffee.

Key Benefits

Value

- Not-for-profit ownership and operation means affordable rent
- Your equity is freed up to invest or use where you need it most – savings, travel, family, etc.

Ease of Estate and Financial Planning

- The entrance fee is refunded to the tenant or estate, once the lease is terminated
- The Good Samaritan Society is responsible for re-leasing the suites



Common Questions

Is a Life Lease building different from other buildings?

The style, construction, look and feel of the building is similar to many condominiums and apartments.

Many Life Lease buildings are located within a caring community (Assisted Living) where Life Lease tenants may take advantage of additional service options such as meals.

What happens to the entrance fee?

Entrance fees cover a portion of the cost to build the Life Lease suite. A portion is used to create an entrance refund account. The rest of the cost is financed with a mortgage.

Will I receive interest on my entrance fee?

No. The entrance fee is used to pay a portion of the construction cost of your suite. It is not invested outside of the building. The benefit to Life Lease tenants is realized in a lower monthly rent, when compared to a full rental with no entrance fee.

How can I get my entrance fee refunded?

Life Leases may be terminated with 90 days' notice.

What happens to my entrance fee in the event of my death?

Your entrance fee would be refunded to your estate.

Will any deductions be made from the entrance fee refund?

An administration fee of up to 8% is deducted from the entrance fee refund to cover administration and re-leasing costs. Unpaid rents and damages may also be deducted from the refund, if applicable.

Am I responsible for finding someone else to move into my suite?

No. The Good Samaritan Society is responsible for re-leasing suites.

What security is provided for my entrance fee and lease?

Life Lease Tenants are unsecured creditors.

What is the entrance fee refund account?

The entrance fee refund account is a fund that is used only to repay tenants as they move out, before their suite is re-leased. The entrance fee refund account will allow for approximately one suite to be refunded at a time.

What happens if there is more than one vacancy and my entrance fee cannot be refunded immediately from the entrance fee refund account?

In that case the refund will be held up until the suite is re-leased.



Common Questions cont...

How much will I have to pay in monthly rent?

Your monthly rent will depend on the size of suite you select. Monthly rents are used to pay operating costs attributed to your suite, including power, water and sewer, heat, management fees, maintenance reserve, etc. Property taxes are paid along with your rent, although they are shown separately so that the Home Owner Grant can be easily calculated, if applicable. You are responsible for paying your own insurance, cable television, internet, and telephone costs.

Do I need to have insurance?

Tenants are required to have a tenant's policy that covers their own contents and includes a public liability clause. The Good Samaritan Society insures the building.

Is Life Lease operated on a not-for-profit basis?

Yes. Only actual operating and debt servicing costs will be charged to Life Lease tenants. A modest management fee is included in the operating costs. There is no profit line, investment component or shareholders fees.

Is it possible for my rent to change over time?

Yes. Operating costs in the Life Lease can fluctuate just the same as they can in a privately owned home, rental home, or condominium. Operating costs and services provided will be reviewed annually, and adjusted up or down depending on changes in costs. If rents are overcharged then the overpayment is refunded. If rents are undercharged the amount will be due, usually within 60 to 90 days of The Good Samaritan Society's year end (March 31).

Can I customize my Life Lease home?

Tenants who need to make changes to their suites may do so after they take occupancy, subject to the manager's approval. Costs for changes must be borne entirely by the tenant and are not added to the Refundable Entrance Fee. Depending on the nature of the changes the suite may need to be returned to its original state upon termination of the lease.

How many parking stalls are included?

One underground parking stall is included with each suite. Additional stalls may be available at an added monthly cost, on a first come, first served basis.

