

PARK CITY MEADOWS CO-OP



A COMMUNITY SPONSORED HOUSING CO-OP (55 and BETTER)

*For Private and Personal
Appointment, Please call*

982-2000

1090 Devonshire Blvd. W.
(1 block west of Plessis)

PROJECT AND PROGRAM

This community sponsored co-op was developed to meet the needs and preference of Transcona and area seniors.

The building site was carefully chosen to ensure quiet and scenic surroundings and ready access to main transportation routes and community amenities.

The members have a direct input into the operations of the project through an elected Board of Directors, made up of residents and community residents.

BUILDING

The project is a modern fully accessible 83 unit (1 and 2 bedroom) apartment complex designed specifically for independent and active seniors. The suites have been designed to address the life style of mature adults.

An extensive area of multi-purpose amenity space, on the main floor, has been designed within the building for the use of the members and includes a multipurpose room, with kitchenette facilities, a games room, a fireside lounge, exercise room, crafts room and common storage to accommodate a host of functions and activities . The 2nd and 3rd floor host a generous size furnished lobby to accommodate activities of the residents. The multi-purpose room can be reserved by the residents at a small cost for larger family gatherings and the like. All amenities in the building are accessible to wheelchairs. Bathroom tubs are fitted with grab bars for added safety.

Covered parking with electrical service is included in the package.

LOCATION

Ideally located on Devonshire and Dawnville the complex is situated on 156,800 sq. feet of property overlooking a neighborhood lake and community park.

This prime location offers residents access to medical facilities, shopping, fine dining, restaurants, general businesses, churches and a host of other amenities are within a short distance of the project.

WHAT IS A HOUSING CO-OPERATIVE.

It is a process, that allows like-minded community people to, design develop and manage housing, that is appropriately designed and meets individual and common needs.

By purchasing shares in a Co-op, members receive the right to occupy a specific housing unit and also to have input into the ongoing operations of their co-op. Shares are usually issued and purchased in denominations, that are sufficient to meet the equity requirements of the financial institution.

After purchasing their shares, the member then makes monthly payments to the co-op to cover the building mortgage on the remaining required funds and interest, taxes and associated operation costs.

When members leave the co-op, their shares are redeemed as outlined in the bylaws and member disclosure agreements.

Housing Co-operatives are made possible and governed by provincial legislation and guidelines for share equity co-ops. This legislation, which was revised in July 1999, enables co-operatives to plan, develop and manage community based and appropriately designed housing developments to meet the current and future needs of its members.

In addition to providing quality housing for members, co-operatives can provide community economic development opportunities and employment and can serve to retain community businesses and populations.

These co-operatives operate through a volunteer elected board made up of tenant members and community residents. Any profits realized are for the benefit of these members as determined by the co-operatives. Board members are elected through annual meetings, as required within the co-op legislation.

PROJECT FEATURES

BUILDING

- Masonry Veneer and Stucco
- 3 stories, 83 suites
- 785 sq. ft to 1, 160 sq. ft., 1 and 2 bedroom, some units with den
- Pre cast concrete floor
- Soundproof construction
- Energy efficient windows
- Sprinkler system
- Fire protection measures
- Wheelchair accessibility
- Two Elevators
- Sheltered parking

SECURITY

- Front entry phone system
- Dead bolt locks on suite entry doors

MECHANICAL

- Individual unit heating and cooling
- Fan-coil ducting/forced air individual units
- Central domestic hot water

COMMON AREAS

- Attractive entrance foyer with Quarry tile
- Furnished main entrance waiting lounge
- Large multipurpose room with kitchenette
- Management Office
- Central mail pick up
- Recessed corridor suite entrances
- Illuminated wide corridors with hand rails
- Upgraded carpeting
- Fresh air pressurized corridors

HARDWARE

- Levered faucets
- Levered door handles
- Power assisted ground level building entry doors

PROJECT FEATURES

SUITE STORAGE

- Large in suite laundry room
- Provision for small freezer
- Ample closet space
- Separate Linen Closet
- Communal storage area on each floor

KITCHENS

- European kitchen cabinets
- Pots & Pans drawer
- Full height pantry
- Double stainless steel sink
- Microwave shelf

APPLIANCES

- 30 inch easy clean range
- 18 cu. ft. frost free fridge
- 2 speed exhaust hood and light
- Built-in dishwasher
- In suite washer & dryer

BATHROOM

- Full width mirror
- Medicine cabinets
- All white fixtures
- Large vanity
- 1 piece fibre glass tub and shower stall

FLOORING

- In suites 36 oz Peerless Ariel over 3/8" 6 lb. Foam Underlay
- Common Rooms 28 oz. level loop carpet
- Sheet vinyl in kitchen, washroom, and laundry

PARK CITY MEADOWS HOUSING CO-OP LTD.

OCCUPANCY HOUSING CHARGES

Unit Type	#of units	Sq. Ft.	Unit Cost	Base Share	Base Financing	P&I Charge	Housing Charge	Total Monthly Payments
A 1 Bedroom	12	785	\$92,001	\$46,000	\$46,001	\$338.00	\$394.00	\$732.00
B-2 Bedroom	23	935	\$109,581	\$54,790	\$54,791	\$402.00	\$457.00	\$859.00
C 2 Bedroom	24	1040	\$121,887	\$60,940	\$60,947	\$446.00	\$508.00	\$954.00
D 2 Bedroom	6	1098	\$128,686	\$64,340	\$64,346	\$471.00	\$553.00	\$1,024.00
E 2 Bedroom	6	1160	\$135,951	\$67,980	\$67,971	\$508.00	\$558.00	\$1,066.00
F 2 Bedroom	12	985	\$115,441	\$57,721	\$57,721	\$423.00	\$480.00	\$903.00

Members have the option to buy 50% of the shares or all of the shares.

Example:

- Members buys 100% of the shares for a 1 bedroom unit. Monthly payment will be \$394.00
- Member buys 50% of the shares for a 1 bedroom unit Monthly payment will be \$732.00 (\$394.00 Housing charges + \$338.00 Principal and interest).
- For each additional \$10,000 of share purchased, Principal/Interest would be reduced by approximately \$66.00 per month.

NOTE: Above prices are approximates. Suite prices will fluctuate with the market. 2011 housing charges were used in the examples above.

HOUSING OCCUPANCY CHARGES

Housing Charges includes:

Heat, Light, Water, Sewer

Building Insurance

Property Taxes

Covered Parking

Building and Grounds Maintenance

24 hr. Property Management

Capital Replacement Reserve

Basic Cable

Members responsible for:

Telephone

Insurance on personal items

PARK CITY MEADOWS

HOUSING CO-OP LTD.

1090 Devonshire Drive. W. Winnipeg, MB. R3W 1T5

Expression of Interest

I/we hereby express an interest in obtaining "Shares" for a suite in PARK CITY MEADOWS a Senior's Residential Co-op in Transcona, at 1090 Devonshire Drive, West.

I/we hereby request my/our name(s) be added to the waiting list for _____ one bedroom _____ two bedroom

I/we acknowledge that we are under no obligation to take the suite shown to us.

I/we acknowledge that either I (or my spouse) am or will be at least 55 years of age on or before the date of occupancy.

Park City Meadows is a Non-Smoking building

DATE: _____
NAME: _____
ADDRESS: _____
POSTAL CODE: _____ PHONE NO: _____
SIGNATURE (S): _____