

BEAUCHEMIN *PARK PLACE*



5995 ROBLIN BLVD.

A NOT-FOR-PROFIT SENIORS COMPLEX
(55 and Better)

BEAUCHEMIN PARK PLACE

c/o Murdoch Management Inc.
757 Henderson Highway
Winnipeg, MB. R2K 2K7
Phone: 204-982-2000 Fax: 204-669-4509

TO ENTER YOUR NAME ON THE EXPRESSION OF INTEREST LIST PLEASE COMPLETE THIS FORM, REMOVE THIS PAGE FROM THE BROCHURE, AND RETURN IT TO MURDOCH MANAGEMENT INC.

757 HENDERSON HWY., WINNIPEG, MB. R2K 2K7

I/We hereby express an interest in obtaining a "Life Lease" for a suite in **Beauchemin Park Place**, a Senior's Not-For-Profit Residential Development in the community of Charleswood, Winnipeg, Manitoba.

I/We acknowledge that prior to my/our "OFFER TO LEASE" AGREEMENT being accepted, I/we will be required to pay an "Entrance Fee" based upon the size and cost of the suite leased.

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

Beauchemin Park Place is an active 55 + community where friendship, cooperation and volunteerism are highly valued.

BEAUCHEMIN PARK PLACE

Date: _____

Name: _____

Address: _____

Postal Code: _____ Phone No: _____

Age: _____

Signature(s): _____

We are able to volunteer for some activities. _____ Yes _____ No

BEAUCHEMIN PARK PLACE
For Those 55 or Better

Thank you for your interest in *Beauchemin Park Place*, a Not-For-Profit Seniors Housing Complex for those 55 or better. The complex is situated at 5995 Roblin Blvd.

All Life Lease suites contain wall-to-wall carpeting, resilient kitchen and bathroom flooring and central air and a large storage room with rough-in for washer/dryer in each Life Lease Apartment. The "California Kitchen" contains European styled kitchen cabinets with washable laminate surfaces, 30" easy cleaning range and range hood, 15 cubic foot self cleaning refrigerator/freezer combination, built in dishwasher, two compartment stainless steel sink.

The bright corridors feature attractive colour coordinated finish materials and handrails. The corridor widens at apartment entries creating enhanced sense of entry. Each suite entrance contains a colour coordinated parcel shelf in the corridor. Air conditioned and fresh air-pressurized to eliminate smoke and cooking odours.

Concrete floors, ceiling, and walls between apartments provide soundproof living. All apartment windows are oversized, triple-glazed units designed to minimize exterior noise. Garbage chutes and common laundry rooms are located on each floor.

LOCATION

Located at the centre of one of Winnipeg's most prestigious single-family residential neighbourhoods, residents of *Beauchemin Park Place* are sure to enjoy the tranquility of this "On the Park" setting. Situated on the north side of Roblin Blvd. at Municipal Road in Charleswood, the site's most dramatic feature is the beautifully maintained Beauchemin Park. Residents overlook expansive parkland. Walking paths follow Beaver Creek through the park, linking Beauchemin Park Place with the Assiniboine River to the north.

Groceries and retail shopping, financial, and religious institutions, health care, and social and recreational opportunities are all readily accessible to residents of *Beauchemin Park Place*.

City of Winnipeg Transit serves the area with bus stops along Roblin Blvd. immediately in front of *Beauchemin Park Place*.

SPONSORING ORGANIZATION

Beauchemin Park Place is sponsored by the Charleswood Branch of the Royal Canadian Legion. The Charleswood Branch is a non-profit organization established to serve its members, the community, and the country. The Charleswood Branch has operated successfully since 1932. In recent years the Charleswood Branch has played an important role as sponsor and patron of a great many community events and programs.

PROJECT AND PROGRAM

Beauchemin Park Place provides the benefits of Not-For-Profit Life Lease housing to community seniors. Residents do not purchase the suite as in a condominium. Instead, residents purchase a Life Lease. The Life Lease may be terminated by the resident with Ninety Day Notice. The amount required to purchase the Life Lease is referred to as the Entrance Fee. Upon termination of the Life Lease, Entrance Fees are refunded in full. The Life Lease Model (originally designed by the Government of

Manitoba) provides quality and affordable, market-style accommodations managed for the life of the project on a Not-For-Profit basis.

30 1-bedroom suites are Rent Geared to Income and subsidized by Manitoba Housing.

BUILDING

Beauchemin Park Place is a non-denominational residence accessible to seniors from every walk of life. The 6-storey building houses 60 suites. 30, 1-bedroom rent subsidized suites, and 30, 1 & 2 bedroom Life Lease Suites. Central air is provided in each Life Lease apartment. Subsidized units have electric window air conditioners.

The building and site-development had been arranged to take maximum advantage of the park-like setting. *Beauchemin Park Place* has been set back some 180 feet from Roblin Blvd. to reduce road noise and allow the building to be surrounded by a park on three sides. The residents enjoy beautiful views overlooking the park to the north, east, and west. The “L” shaped building features only high quality, low maintenance finish materials. Careful orientation of common area spaces, extra large “Sun Room” apartment windows and private balconies establish a unique indoor/outdoor atmosphere and will allow residents to maximize their year round enjoyment of the park.

As soon as you enter *Beauchemin Park Place* you will know this is a resident unlike all others. The elegant and spacious lobby features a fireside lounge from the main space; double French doors lead to a smaller reading room, a library, and a games room. The multipurpose space, the dining room, and kitchen are for the enjoyment of all residents and can be reserved for your private functions. The bright, all glazed solarium room looks over the park and the garden plots for resident’s use.

There is a formal entrance driveway and covered drop off area with exterior lighting and seating. Ample resident and visitor parking are

provided, with electrical service. Limited covered parking is also available.

MANAGEMENT STRUCTURE

The Project is owned and operated by *Beauchemin Park Place Inc*, a Non-Profit housing corporation set in place in accordance with the Laws of Manitoba for this sole purpose. The Not-For-Profit Corporation owns the property and will administer the financial affairs of the building, as a non-profit landlord on a continuing basis throughout the life of the Project.

A formalized residents' association plays an active role in the day-to-day operation of the building for such matters as, social and recreational programming.

All resident concerns are directed to property management. Residents of the Complex have an opportunity to communicate with the Board, via Management, Residents Association Reps, or by tenant delegation. The Board serves without remuneration of any sort.

FINANCING

The "Life Lease" model, strictly as a financial investment, works for the tenant by reducing the tenant's monthly operating costs. It may be compared to the way a down payment works for a homeowner when purchasing a house. The greater the down payment, the less the capital borrowed by way of a mortgage, therefore, the less the monthly debt service or mortgage payment.

The tenant purchases the Life Lease by way of an Entrance Fee. The Entrance Fee is fully refundable upon termination of the Lease. The tenant is not required to sell the Life Lease upon termination.

QUESTIONS?

WHAT IS A "LIFE LEASE"?

A "Life Lease" is a financing vehicle, which requires that you contribute equity to help finance the cost of the construction of the development in which you choose to live. Payment of an Entrance Fee not only guarantees security of tenure but also reduces your monthly payments.

A "Life Lease" may be terminated with notice the same way as any regular residential lease. The total entrance fee initially paid is reimbursed to the resident when the "Life Lease" is terminated.

WHAT IS THE ENTRANCE FEE?

The Entrance Fee is the amount of each equity required to purchase the Life Lease. In the case of this particular development, minimum entrance fees range from \$27,003 to \$32,862 dependent on suite size.

WHY IS THERE NO INTEREST PAID ON MY "ENTRANCE FEE"?

The major portion of your minimum entrance fee goes directly toward the construction cost of the building. As such, this money collects no interest but reduces the debt associated with the building, therefore reducing the monthly payment amount required to be paid by the resident.

The balance of your Entrance Fee is invested in a trust account called the Entrance Fee Refund Fund. This fund is established to allow repayment of terminated leases prior to resale. The Refund Fund does collect interest and the money is used to offset the Life Lease residents' monthly operating costs.

This interest is not paid directly to the resident but is applied toward the total operating costs of the building. In this way, interest is not deemed as taxable income to the resident as it represents a monthly savings to the tenant.

DOES THE VALUE OF MY ENTRANCE FEE APPRECIATE IN TIME?

Entrance fees neither appreciate nor depreciate in value over time. The purpose of this development is to provide stable, affordable, not-for-profit housing; therefore entrance fees are refunded at their original value regardless of time and or market conditions.

HOW SECURE IS MY EQUITY CONTRIBUTION?

Your equity contribution is protected by your share in the project through an interest registered against the Property Title in your name, held by an independent trust company. In this instance Concentra Financial is this independent body.

CAN THE RENTS GO UP?

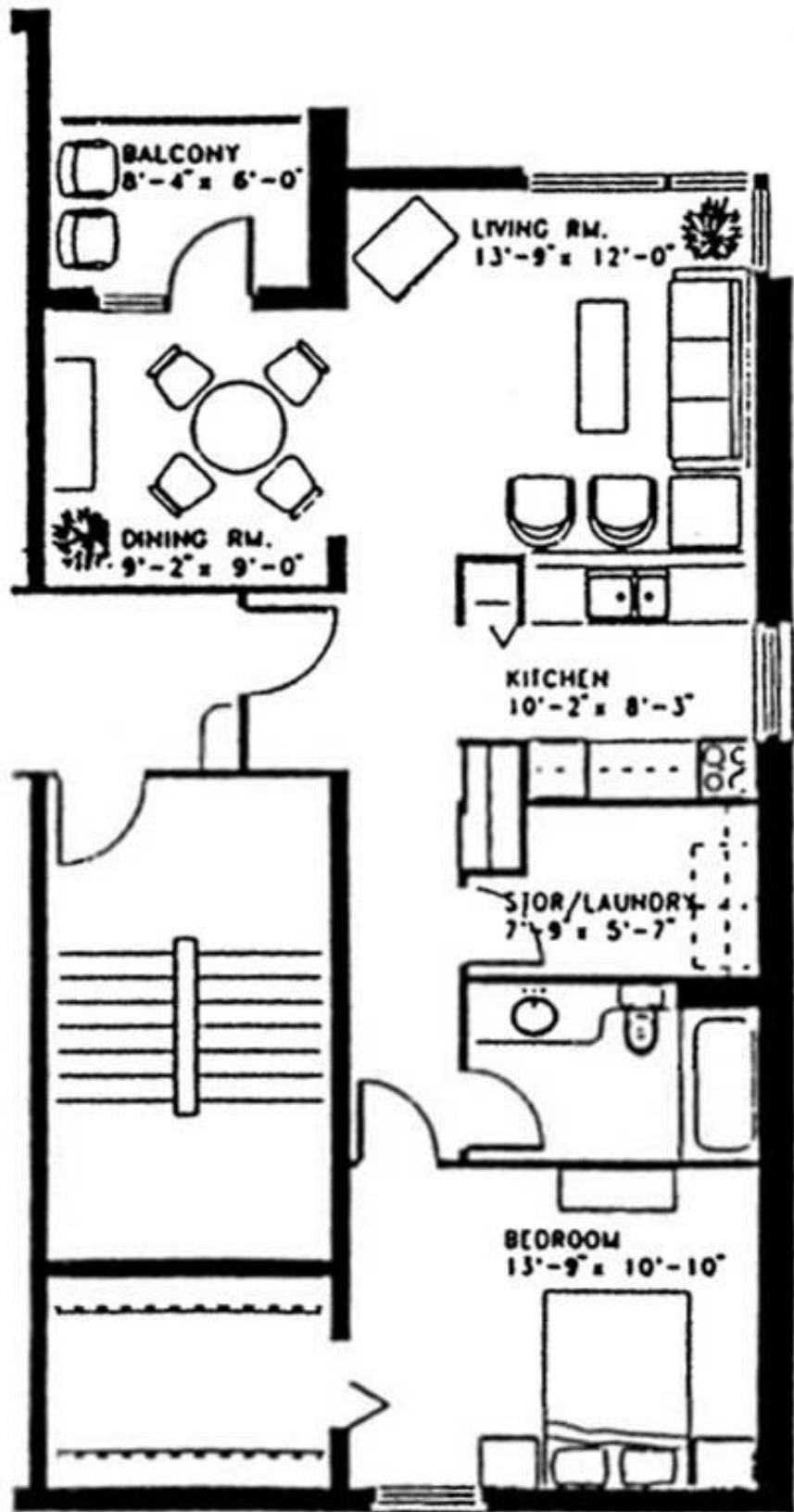
Yes. Whether you are a homeowner or a renter, the chances are in favour of your monthly operating costs to rise in the future. Likewise, the monthly operating costs of this development can increase. For example, property taxes, hydro or water costs may increase. These are, however, no motivation for the rents to increase as the building is being managed on a non-profit basis. No one can make a profit from increasing the rents.

Non-Profit housing such as this development provides the most stable form of rental structure available in the market.

HOW MUCH WILL I BE REQUIRED TO PAY FOR RENT?

The maximum monthly rental will be prorated with the floor area of the type of your suite. The rent will include all utilities, taxes, maintenance, administration costs and mortgage payments.

Suite B1
848 Square Feet
1 Bedroom



Suite C2
917 Square Feet
1 Bedroom + Den



Suite D2
1032 Square Feet
1 Bedroom + Den

