

KIRCHHOFF GARDENS

Complex



Information contained in this brochure is for your convenience only and subject to change.

KIRCHHOFF GARDENS

c/o 757 Henderson Highway, Winnipeg, MB. R2K 2K7
Tel 982-2000 FAX 669-4509

EXPRESSION OF INTEREST: THIS PROPERTY IS NON SMOKING

I/we hereby express an interest in obtaining a "Life Lease" for a suite in the KIRCHHOFF GARDENS a Senior's Not-For-Profit Residential Development in the community of St. Vital, 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 I (or my spouse) am or will be at least 55 years of age on or before the date of occupancy.

DATE:	_____
NAME:	_____
ADDRESS:	_____
AGE	_____
POSTAL CODE:	_____
PHONE NO:	_____
OTHER CONTACT NAME	_____
OTHER CONTACT PHONE#	_____
PREFERENCE:	
1 BEDROOM	_____
2 BEDROOM	_____
EITHER OF THE ABOVE	_____
SIGNATURE (S):	_____

KIRCHHOFF GARDENS PRICE SCHEDULE

Apartment	Number of Suites In Building	Total Entrance Fee	Monthly Rental As of April 1, 2018
Two (2) Bedroom Type A 878 Square Feet	43	\$14,250.00	\$833.00
One (1) Bedroom Type B 770 Square Feet	27	\$12,950.00	\$742.00
Two (2) Bedroom Type C 1,026 Square Feet	2	\$20,950.00	\$910.00
Two (2) Bedroom Type C-1 974 Square Feet	3	\$18,600.00	\$883.00
One (1) Bedroom Type D 736 Square Feet	5	\$12,500.00	\$713.00
Two (2) Bedroom Type E 878 Square Feet	9	\$14,250.00	\$833.00
Two (2) Bedroom Type M 878 Square Feet	6	\$14,250.00	\$833.00

Note: Monthly rents do not include parking (\$35.00 per month), telephone or cable vision.

All rent amounts are subject to change.

INTRODUCTION

Thank you for expressing interest in “Kirchhoff Gardens”, a Non-Profit Seniors Housing Project sponsored by the Faith Lutheran Church.

Kirchhoff Gardens is located in a quiet residential area of St. Vital and gives all residents the security of a permanent home for as long as they wish to live there.

The project was built and operated by a non-profit corporation set up specifically for this project and ultimately has representatives from the building residents on the Board to give residents a voice in operating the complex.

The complex has been designed for Seniors 55 years of age and older and fills the gap between the usual subsidized rental housing and condominium ownership. The development provides more spacious and fully appointed apartments with features and amenities designed to appeal to active seniors. A quiet residential setting located on bus routes and close to parks and shopping facilities provides an exciting and enriched retirement lifestyle.

The following pages will explain all features of the development and the “Lifetime Lease” concept. A separate section will also attempt to answer many common questions. Should you still have unanswered questions or require more lifetime leasing information regarding Kirchhoff Gardens, please contact:

**MURDOCH MANAGEMENT INC.
757 Henderson Highway
Winnipeg, MB. R2K 2K7
(204) 982-2000**

www.lifelease.ca

LOCATION

Kirchhoff Gardens is located in south St. Vital, just north of the intersection of Southglenn Boulevard and Dakota Street.

This location is in the centre of a large quiet residential development but within a short distance to the St. Vital Centre shopping mall and several smaller malls and restaurants.

On the west side of Dakota Street across from the complex is a Community Centre. The Community Centre hosts a Bingo Hall, lawn bowling a library and a children's wading pool and skating rinks. St. Vital Shopping center is a short drive away.

The main access to the site is off Dakota Street, which is a major bus route to downtown and the shopping centers.

SPONSORING ORGANIZATION

The sponsoring organization is Faith Lutheran Church of St. Vital who has set up an independent non-profit corporation, Faith Lutheran Management Corporation. This corporation built and operate the Seniors Housing Project.

Faith Lutheran Church has been present in the St. Vital area for over 30 years and presently has a membership of close to 700. In 1984, the congregation completed a new church in its present location at Southglen Boulevard and Dakota Street. This relocation project began in 1978 and when deciding to move, the congregation decided to provide a full range of services to the community. Kirchhoff Gardens was designed for this purpose and contains not only worship facilities, but also education facilities, a large multi-purpose room suitable for banquets or use as a gymnasium and a large Day Care Centre has been established.

As part of this community service, the church decided to establish a Senior Citizen's complex adjacent to its property, and an option to purchase the land was taken out in 1979 when the church property was purchased. In 1986, Qualico Developments Ltd. Started developing the land east of Dakota Street and the church was asked to exercise this option.

At a congregational meeting in January 1987, the church endorsed a proposal to construct a Senior Citizen's Complex. Since it was decided to start the project as soon as possible to coincide the remainder of the community development, the church decided to raise the 20% equity required through the "Lifetime Lease" concept. The remaining 80% of the project cost has been financed through a government subsidized mortgage which as enabled the non-profit project to charge very competitive rental rates with will also be very stable with respect to inflation.

The project is named in memory of Pastor Dwayne Kirchhoff who was Pastor of Faith Lutheran church when an option to purchase the property was acquired, and whose far-sited dream was to provide accommodation to the seniors of the community in a well-managed complex, which would be enjoyable to live in. Pastor Kirchhoff was killed in an auto accident, along with his daughter Sherra, before he could see his dream fulfilled and the members of Faith Lutheran Church are now bringing the dream to reality with this Senior's Housing Project.

NON-PROFIT MANAGEMENT STRUCTURE

- Kirchhoff Gardens is owned by Faith Lutheran Management Corporation.
- The non-profit corporation administers the financial affairs of the building on a continuing non-profit basis through Lifetime Leases to building residents.

KIRCHHOFF GARDENS – FINANCING

- The project is financed by long term first mortgage funds provided by Manitoba Housing Rental Start Program.
- For each apartment, the occupant(s) are required to pay an Entrance Fee to obtain an exclusive Lifetime Lease. The Entrance Fee is payable in full prior to occupancy. Entrance Fees are refundable in the event of death or termination of the Lifetime Lease. Conditions and terms are covered in the “Offer to Lease” documents available at the time of leasing an apartment.
- The favorable mortgage financing plus the Entrance Fees was sufficient to cover the cost of development and construction of Kirchhoff Gardens. Monthly costs for mortgage debt service and operating costs on a non-profit basis results in a total monthly cost below comparable rental accommodation of like size and quality.
- Entrance fees for a Lifetime Lease range from \$12,500 to \$20,950 depending on size of suite.

KIRCHHOFF GARDENS – THE BUILDING

Kirchhoff Gardens is a three-storey apartment building featuring 95 suites ranging in size from 736 to 1026 square feet. Each apartment is fully appointed and features a spacious living room, master bedroom, kitchen, dining area and a balcony.

The building is specifically designed to enhance an enriched and active retirement lifestyle in an urban environment. Amenities include a ground floor lounge, multi-purpose social room, courtyard, exercise room, craft room and workshop areas. Front door camera security system.

The building exterior blends in and compliments the surroundings area with attractive, high quality, low maintenance materials, ample resident and visitor parking is available in the shared church parking lot.

Each suite contains the following features:

- Spacious living areas designed to accommodate various furniture arrangements.
- Colour coordinated appliances, including range, fridge and in-suite washer and dryer.
- Colour coordinated carpeting throughout suites, flooring in kitchens and bathrooms.
- Modern well lit kitchens with space for a future dishwasher.
- Large private balconies in addition to large windows to enable residents to enjoy the park-like surroundings.
- Some suites are available for handicapped accommodation and all suites will be designed to allow for handicapped accommodation with minor adjustments should the need arise.
- Cable T.V. is available
- All suites and hallways equipped with automatic heat and smoke detection systems.

Other building features:

- 2 passenger elevators (one equipped for furniture moving).
- Landscaped centre courtyard.
- Brightly illuminated colour coordinated hallways with air-pressurized system to eliminate cooking odors.

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GLOSSARY OF TERMS

Lifetime Lease

A concept in real estate which offers a style of life wherein you and your spouse will remain independent with the right to reside in your apartment as long as you wish.

Equity Contribution

Monies, which are paid to Faith Lutheran Management Corporation in the form of an Entrance Fee.

Entrance Fee

The minimum amount of equity contribution given by a resident, which entitles him or her to the benefits of a Life Lease.

Monthly Rents

A payment each month to offset the project operating costs and financing burden.

COMMON QUESTIONS REGARDING KIRCHHOFF GARDENS

1) What is the life-lease concept?

This is an approach that requires the original tenants to put equity into Kirchhoff Gardens to help finance the cost of the project. A portion of the fund is kept in a trust fund managed by Scotia Trust. This is used to refund vacating tenants and is replenished by incoming tenants.

2) How large an entrance fee must I make?

Your Entrance Fee is dependent on the size of your apartment. For example for a 736 square foot apartment, one bedroom, your entrance fee is \$12,500.00.

3) Can I contribute more than the entrance fee?

No, the building financing is set up on a set Entrance Fee.

4) Is my equity contribution refundable?

Yes, because your contribution is considered your capital, when you vacate Kirchhoff Gardens, your equity contribution will be returned in full.

5) Will I get interest on my equity contribution?

You will not be paid interest on your equity contribution since it will be used to offset a portion of the costs to operate the project, which ultimately affects the rent structure.

6) How secure is my contribution?

Your equity is protected by your share in the value of the project through a second mortgage in your name held by a trust company.

7) How much will I have to pay in rent?

That depends on the size of the apartment you select. Monthly rents are used to pay building operating expenses, taxes and the mortgage payments, which are made lower by your contribution. Kirchhoff Gardens operates on a non-profit basis.

8) How will my monthly rent be set?

Kirchhoff Gardens Board will assess the cost of operating the project and will increase OR decrease the monthly rents to reflect the change in the operating cost of change in services provided. Bear in mind, profit will not be a consideration, since Kirchhoff Gardens is a non-profit organization. In addition, effective management and cost effectiveness will be of utmost importance.

9) Who is allowed to live in Kirchhoff Gardens?

You must be at least 55 years of age to live in Kirchhoff Gardens. However, if you are 55 or older and your spouse is younger, you are both eligible to live here.

10) Is Kirchhoff Gardens only for couples?

All apartments are available to either couples or individuals.

11) Will I be allowed to sublet my apartment?

Yes, for a short period of time, subject to the approval of the Board of Directors of Faith Lutheran Management Corporation.

12) Will children be allowed to live in Kirchhoff gardens?

When children come to visit, they will be allowed to stay in the apartment for a reasonable period of time, but not permanently. It will be your responsibility to see that the rules of the building are followed.

13) Will I be allowed to keep a pet?

No pets will be allowed in Kirchhoff Gardens.

14) How secure is Kirchhoff Gardens?

A modern security system is incorporated into Kirchhoff Gardens including locks on all apartment doors and camera controlled access to the building.

15) I am concerned about the chance of fire in the building. How has this been addressed?

Fire resistant construction techniques have been incorporated into the design of Kirchhoff Gardens, which will ensure that the building is a safe place in which to live. These techniques comply with the most recent building codes enforced by the City of Winnipeg.

16) Is there parking at Kirchhoff Gardens?

Yes, there are a total of 80 surface level parking stalls available at an additional cost to accommodate residents of Kirchhoff Gardens. Visitor parking is available close to the main entrance.

17) Who owns the building?

Faith Lutheran Management Corporation, a non-profit corporation, owns the building.

18) What recreational and social amenities will be available?

A ground floor amenity space has been provided for with the final scope of activities and services provided by the Resident's Association. A workshop, craft room and exercise room are provided.

19) Will I be able to contribute my refundable entrance fee to Kirchhoff Gardens over a period of time?

Upon signing on Offer to Lease, each tenant is required to pay the entire Entrance Fee.

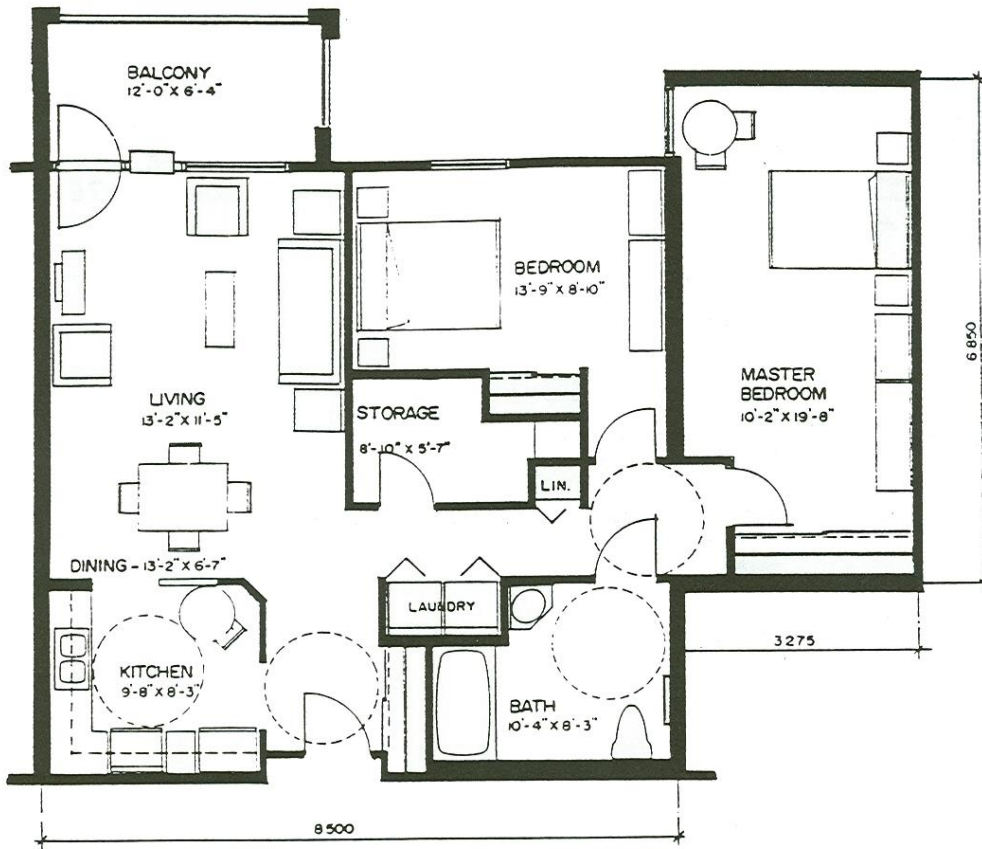
20) What would happen to my entrance fee in the event of my death?

The Entrance Fee would be refundable in full to your estate.

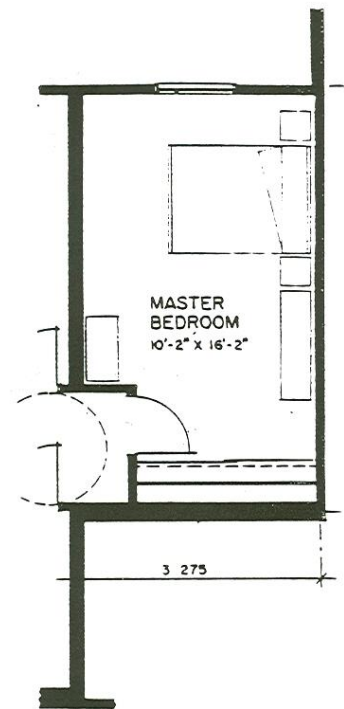
21) What benefits are associated with a "Lifetime Lease" in a non-profit project such as Kirchhoff Gardens?

- "Lifetime Lease" provides many of the same benefits normally associated with ownership, without requiring the resident to assume the entire financial liability. The mortgage financing is non-recourse to residents.
- The "Lifetime Lease" concept allows an upscale seniors non-profit rental project to be financially viable for the first time.
- The "Lifetime Lease" concept provides residents with guaranteed financial liquidity by way of refunding initial Entrance Fees in the event residents choose to vacate for any reason.

FLOOR PLANS

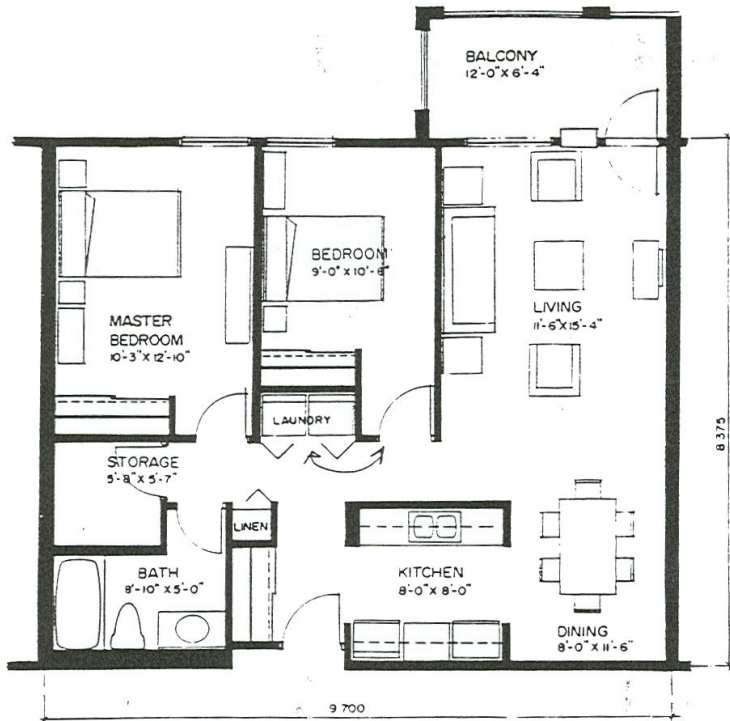


**TWO BEDROOM
TYPE C**
Net Area: 1,026 sq. ft
Balcony: 76 sq. ft.



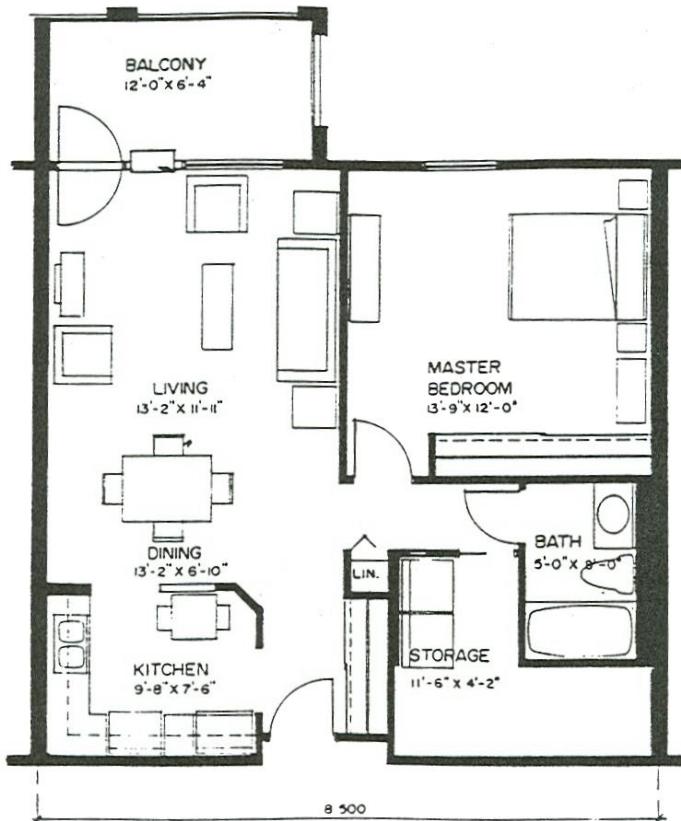
**TWO BEDROOM
TYPE C-1**
Net Area: 974 sq. ft
Balcony: 76 sq. ft.

FLOOR PLANS



TWO BEDROOM TYPE A

Net Area: 878 sq. ft.
Balcony: 76 sq. ft.

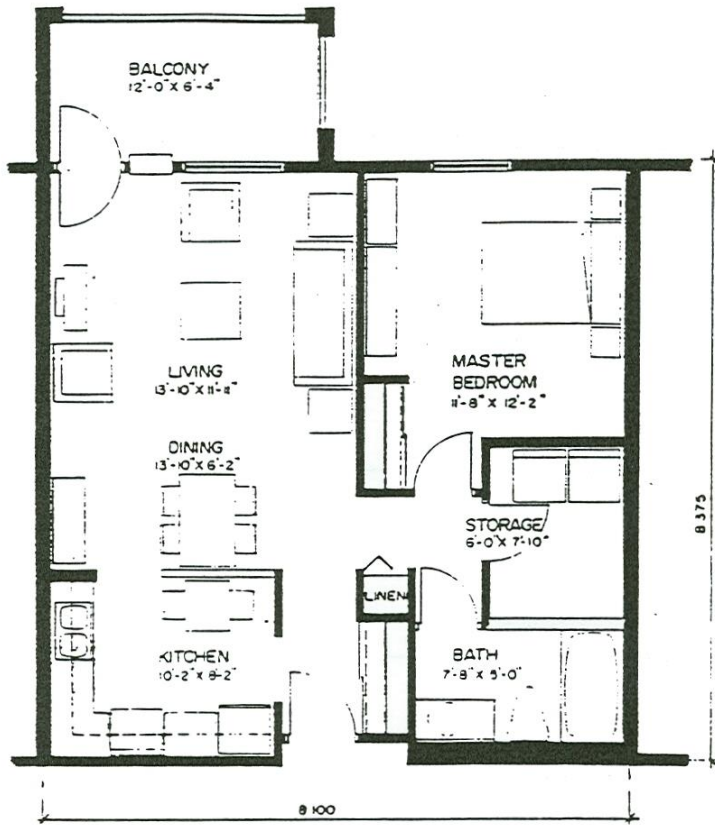


ONE BEDROOM TYPE B

Net Area: 770 sq. ft.
Balcony: 76 sq. ft.

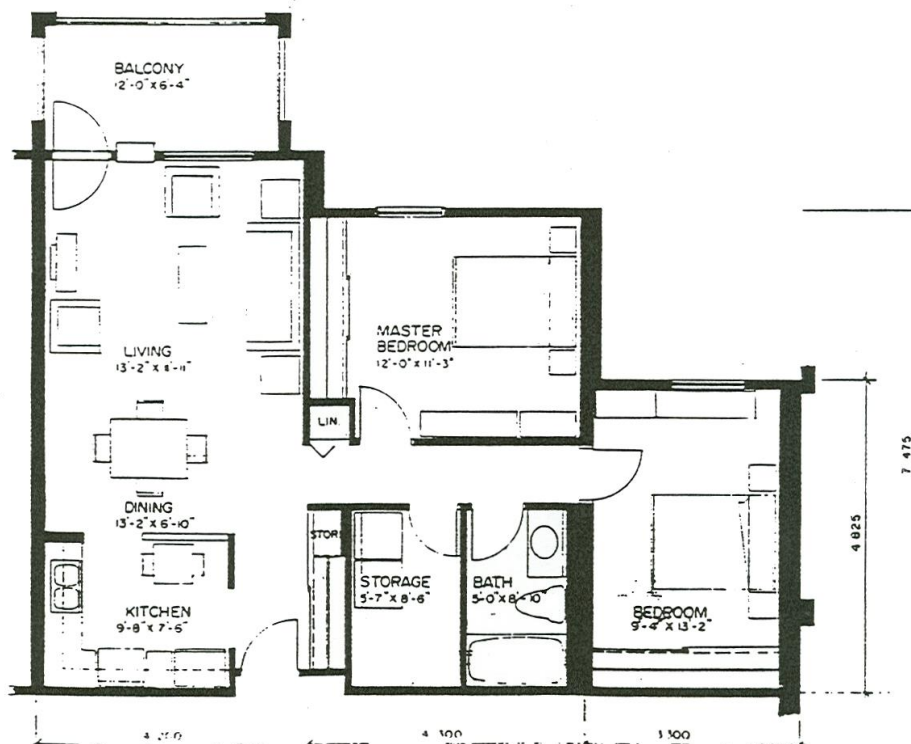
nce only and subject to change.

FLOOR PLANS



ONE BEDROOM TYPE D

Net Area: 736 sq. ft
Balcony: 76 sq. ft.



TWO BEDROOM TYPE E

Net Area: 878 sq. ft
Balcony: 76 sq. ft.

change.

MAIN FLOOR PLAN



FLOORPLANS

SECOND AND THIRD FLOOR PLAN

