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Housing project for seniors to be unveiled next Thursday

by Lisa Tallyn, staff writer

Georgetown's first life-lease project for seniors will be unveiled at a public meeting next Thursday (Oct. 20). At the meeting set for 2 p.m. at Halton Hills Cultural Centre & Library, local seniors will get a look at The Gallery, a new 60-plus lifestyle community developed under a life-lease plan by the Bennett Centre and located across from the Bennett Centre south of Princess Anne Dr.

Under a life lease plan residents purchase a life lease interest at market value in both the property and their suite. They then have exclusive use of their suite, shared use of all common areas and facilities. The life lease interest can be held in perpetuity as it can pass to the resident's family upon death.

"It's a competitive alternative to condominiums and there's a real sense of community in such developments you don't often find in other senior housing options," said Gary Zock, president of Life Lease Associates of Canada, a consulting firm assisting Bennett Centre develop The Gallery.

With over 80 life lease communities in Ontario it is becoming a new option for retirees. "It's not just a building. We are creating a lifestyle community that meets the needs of area retirees," said Ernie Bodnar, chair of the Bennett Centre Land Use Committee. "We received valuable feedback from the focus groups conducted this summer and have been overwhelmed with the positive response. We are creating a community of shared values and interests-- everything is designed with this in mind. It has all been thought through from concept to occupancy."

The Gallery will consist of 105 apartment suites-- one and two bedrooms ranging up to 1,354 sq. ft. Pricing starts at \$201,900 for an 830 sq. ft. one-bedroom unit. Features will include spacious living/dining areas, open concept kitchens, ensuite walk-in closets, large storage/ensuite laundry rooms, six appliances, individual heating/cooling and French balconies. The suites can be custom modified.

The main floor of the building will feature a spacious lobby, library, lounge, games room and servery kitchen. It will also offer direct access to a ravine garden and terrace. The building's lower levels will provide well-lit spacious stalls for indoor parking and a car wash bay and woodworking shop.

The grounds will include pergolas, barbecue social area and walking trails that wind through the natural wooded areas. There will also be a guest suite and fitness and wellness centre.



An artist's rendering of The Gallery, a new 60 plus lifestyle community planned by The Bennett Centre.

At press time Paul Skinner, sales consultant for the Gallery, said, "results so far have been encouraging." Bodnar said the life-lease community offers residents an opportunity to receive a return on their life interest and initial investment similar to the equity that may be realized on a private home or condominium.

He said the purchase price and monthly occupancy fees for residents are minimized through the construction and operating costs which are budgeted at the lowest break-even point. The organizational structure of the Gallery will permit residents to have input into both the development and management of their building through a resident association.

Future support services will be incorporated into the project to allow seniors to remain in their homes.

The life-lease concept is suited to today's seniors who want access to the services of the Bennett Centre, while maintaining their independence and enjoying the benefits of a maintenance-free lifestyle community, said Bodnar.

FOR MORE INFORMATION
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