
Initial In Going Contribution

An Initial In -Going Contribution (Lump Sum), is set for each unit type available, currently these amounts are:

One Bedroom Units starting at \$120,000 - \$180,000
Two Bedroom Units starting from \$190,000 to \$260,000
Two Bedroom Deluxe Villa Units are \$310,000 - \$350,000

Of the Initial In- Going Contribution amount, 30% is amortised over a period of 3 years with 15% in the first year, and 10% in the second year, and 5% in the third year. After year 3 there is no further amortisation and therefore 70% of the Initial In-Going Contribution would be repayable. Allowance should be made for any "make good" contributions needed upon termination of the Licence Agreement. The balance will then be refunded to the Resident or their estate.

The amortisation amounts will be applied monthly and any repayments in years 1 to 3, due to termination of the Licence Agreement, will be calculated on a pro-rata basis to the end of the month in which termination occurs. There is no interest payable by "Yallambee" on any part of the Initial In- Going Contribution amount.

Maintenance Fees

Following admission to the Retirement Village and payment of the Initial In-Going Contribution, a Fortnightly Maintenance Fee is payable monthly in advance by Direct Debit. As of 1st November 2022, the amount is \$485.25 per calendar month, which can be varied/adjusted according to the provisions of the Retirement Villages Act 1986.

The Maintenance Fee is an amount which may enable a single aged pensioner to gain maximum Rent Assistance under Social Security provisions and the Ongoing Rental/Maintenance Fee (adjusted according to the provisions of the Retirement Villages Act 1986) are adjusted accordingly.

As the Initial In-Going Contributions do not exceed Services Australia Extra Allowable Amount of \$224,500 the One Bedroom Units may qualify you for Rent Assistance

You will need to confirm with Services Australia whether Rental Assistance is available for your circumstances prior to entering the Village.



Financial Conditions Independent Living Units

Resident Agreement/Contract

Before finalising allocation of a Village Unit, a Resident Agreement/Contract will be required to be signed by the Resident or his/her representative.

Draw Down Schedule

A schedule of Draw Downs of the Initial Rental Contribution is provided within the disclosure statement when the right accommodation style and solution for you is settled on. Or prior to this if requested.

What is included?

- Municipal rates
- Water rates and water usage
- Building insurance
- Cleaning of common areas
- Lighting and power in common areas
- Gardening and landscaping costs for common areas
- Cleaning of gutters
- Security within the Village
- Ongoing maintenance and replacement of all permanent fixtures and fittings within unit

Let's Talk

For further information, or to book a personal tour please contact:

Our Customer Services Team at Yallambee

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