

Summary of Key Terms for Hokianga Masonic Village

Correct as at 15 December 2022

By becoming a resident of a Masonic Village an Occupation Right Agreement is signed. These are the key terms of the Occupation Right Agreement

Key Terms	Details for Resident/Unit
Maximum Deferred Management Fee (DMF)	The maximum DMF total is 25 %. This is calculated at a rate of 9 % for the first year, 8 % for the second and 8 % for the third year (or part years).
Weekly Fees Payable by Resident	\$189.00 per week. These are fixed and will never increase while you are a resident.
Does the resident contribute to long term maintenance through a contribution to a specific village sinking or maintenance account?	No
Fees payable on entry	Site Contribution Fee of \$10,000.00 Administration fee of \$1,000.00
Fees payable on termination (excluding DMF)	Termination fee of \$1,500.00
Capital Gains/Losses	
Does the resident share in any capital gain on the sale of the unit?	No
Is the resident exposed to any capital loss on the sale of the unit?	No
Leaving the unit	
Once the resident has left their unit when do they stop paying weekly fees?	When the ORA terminates after the 1 month notice period, or when the keys are returned if this date is later.
When does the resident or their estate receive the capital refund (less DMF and other fees/charges)?	When the unit is re-licensed.
Do you offer any compensation if a unit is not resold within a specific period?	No
When leaving the unit is the resident required to contribute to the refurbishment of the unit, and if so, what amount or formula will be used?	No

Transferring between units with the Village*	
Does the resident have priority over non-residents to transfer to another unit at the village?	No – transfers will be considered on a case by case basis.
For the resident's new unit, is there a credit for any DMF (or equivalent fees) paid by the resident for their earlier unit(s) at the village?	Yes – assessed on a case by case basis.
Current aged care options at the village	
Is there an aged care facility currently available at the village?	No
Does the resident have priority over non-residents to transfer to an aged care facility?	N/A

*Different terms (may) apply if the resident leaves the unit due to a damage or destruction event or if the operator has terminated the resident's occupancy.

This summary is a general statement of the key terms of the offer for the Village.

For full details refer to the disclosure statement and occupation right agreement for this Village.