

# INDEPENDENT LIVING

Three buildings available by Life Lease:  
The Douglas, The Sequoia, and The Maple



PRESENTATION CENTRE  
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**ELIM**  
*Village*  
GARRISON  
CROSSING



# THE ELIM STORY



In the early 1990s, a small group of Christians studying the book of James began discussing how faith could be demonstrated in practical terms. They began to develop a vision of a Christian retirement community where independent living, assisted living, and residential care would all be available on one site. The goal was to build a village so that as care needs increased, most residents would be able to stay in the Elim community.

Soon other visionaries joined to form a committee. With nothing but lint in their pockets and faith, they formed the Elim Foundation and gathered seed money for early development costs. Soon after, they established Elim Housing Society.

A few years later and with the help of 70 committed investors, the society took the significant step of buying land in Surrey, BC. The first set of duplexes and a condo building went up in 2001. From there the Elim retirement community continued to develop.

Blessings rained on the visionary seed and slowly it grew into an oasis. More than two decades after the initial discussion, the vision of Elim is a reality. Elim Village now offers a full range of senior's housing and care options in a retirement community tightly bonded by faith.

In 2014 this concept was embraced by the Chilliwack faith community who, through the investment of prayer and time, as well as the commitment of financial resources, came together with Elim Village to form a fourth society, Elim Housing (Chilliwack) Society (EHCS). The intention of this society is to leverage the success and experience of Elim Village in Surrey, B.C. and create a similar community of care in Garrison Crossing, Chilliwack, B.C.

# LIFE LEASE



## WHAT IS A LIFE LEASE?

An Elim Housing Chilliwack Society life lease is essentially a long-term pre-paid rental. It ensures residents have a sense of ownership and independence, thus simplifying their lives.

The life lease used at Elim Village was designed to preserve and maintain the Christian mission, vision and values of the society. It allows the society to operate in perpetuity as the original founders envisioned.

## A PRUDENT FINANCIAL DECISION

A life lease secures your long-term comfort and stability by preserving your equity. Residents can be confident in their investment knowing what they will receive when the life lease is terminated. The amount the life lease pays out upon termination is pre-determined. The society buys the life lease back eliminating Realtor or expensive fees.

## HOW DOES A LIFE LEASE WORK?

Elim Village residents prepay a 29 year lease for the use and enjoyment of the property. The overall ownership of the building remains with the not-for-profit society that owns both the land and buildings. It is not a strata nor is it freehold. A life lease has no interest in land and cannot be assigned. The life lease can be terminated at any time without penalty or bonus. There is a simple to understand fee structure upon termination that covers the renovation and remarketing of the suite.

## BENEFITS OF A LIFE LEASE:

### One Time Payment

A life lease ensures life long tenancy at no additional capital expense to the Tenant, aside from monthly fees.

### Life Lease Return

Upon notice of termination or expiry of the life lease, Elim purchases the property back less a marketing and refurbishment fee.

### Minimal Fees

There are no Property Transfer Fees or GST on top of the purchase price. The legal fee to register the life lease is about half of what it is to purchase a freehold property.



### Freedom From Home Maintenance

This includes repairs, some landscaping, and general maintenance. Elim charges a monthly maintenance fee to look after the daily operations.

### Stability

Many people purchase a life lease because it does not depreciate or appreciate in value, regardless of real estate market conditions.

## INDEPENDENT WAIT LIST



Please contact the Presentation Centre to enquire about the wait list and availability for at **604.769.0022**

# MAINTENANCE FEES:



## Monthly Maintenance Fee Includes:

- ⇒ Utilities; All IL units are individually metered for Hydro and are paid by the resident. The maintenance fee includes water.
- ⇒ Garbage collection, landscaping, grounds maintenance,
- ⇒ Repairs and maintenance to furnishings and appliances supplied by EHCS
- ⇒ Snow removal
- ⇒ Building and other Development related insurance (excluding residents personal property)
- ⇒ Administration and management
- ⇒ Municipal and property taxes for common areas

*\*The property taxes for each unit will be invoiced to each Resident by Elim Housing Chilliwack Society annually.*



# LEGACY FUND

## WHAT IS THE LEGACY FUND?

The Legacy Fund is the fund established, maintained and applied by the Society to facilitate the long term vision of Elim Village as a campus of care community for the benefit of its residents, and to assist in providing the following:

1. Financial resources to help address short and long term funding challenges caused by unanticipated environmental or economic circumstances and changes in levels of care funding.
2. Financial assistance to residents of Elim Village, which ensures all the levels of care offered at Elim Village are, and will remain, affordable to all Elim residents regardless of their financial circumstances.
3. Support care and programs designed to nurture a healthy, balanced, and stimulating Christian community.
4. Equipment, furnishings, and other resources required to ensure optimum care and quality of life for the residents of Elim Village.

# THE **ELIM** DIFFERENCE

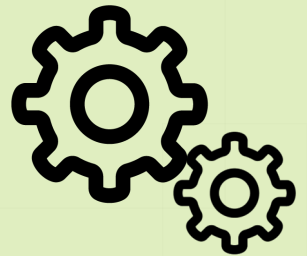


## HOW DOES IT WORK?

Unlike most traditional real estate transactions, Elim does not require potential buyers to sell their homes prior to securing a spot in Elim Village.

Our goal is to make the transition from your current home to Elim Village as smooth and easy as we possibly can.

## OUR TYPICAL PROCESS:



1. Call the Presentation Centre to arrange a visit.
2. We will help you find a suite that best suits your current needs.
3. Put the desired suite on "Hold"- there is no financial obligation at this point
4. Attend a Pre-Contract Meeting at the presentation
5. Review the Disclosure Statement we will give you
6. Attend an Independent Legal Advice (ILA) appointment with Sorenson Smith to discuss and answer any questions associated with the disclosure statement (Elim pays for this appointment).
7. Return to the Presentation Centre (usually the same day you visit Sorenson Smith)
8. Sign the Offer to Lease documents for the new suite of your choice in Elim Village
9. Leave a deposit/down payment in trust for the unit.

Once the above is complete THEN you can put your current home on the market.

We will work with you to have your sale date and Elim occupancy date line up to the best of our ability.

Contact the staff in the Presentation Centre today for further assistance in helping you make plans to make Elim Village the place you call home!







NORTH

GARRISON BLVD

THE ARBUTUS  
FUTURE BUILDING  
ASSOCIATED RESIDENTIAL LIVING

THE REDWOOD  
INDEPENDENT LIVING  
COMPLETED

COMPLETED  
THE HAWTHORN  
ASSOCIATED RESIDENTIAL LIVING

CHEHALIS DR

THE SEQUOIA  
INDEPENDENT LIVING  
COMPLETED

SALES CENTRE

AMENITY  
BUILDING  
FUTURE BUILDING

KEITH WILSON RD

THE MAPLE  
INDEPENDENT LIVING  
UNDER CONSTRUCTION

THE CEDAR  
INDEPENDENT LIVING  
FUTURE BUILDING

THE DOUGLAS  
INDEPENDENT LIVING  
COMPLETED

SAPPERS' WAY



GARRISON  
CROSSING

THANKS FOR VISITING

*Then they came to Elim, where there were twelve springs  
and seventy palm trees, and they camped there near the water.*

Exodus 15:27

**ELIM VILLAGE GARRISON CROSSING - PRESENTATION CENTRE**

 604.769.0022  [WWW.ELIMVILLAGE.COM](http://WWW.ELIMVILLAGE.COM)

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