

INDEPENDENT LIVING



ELIM
Village



9025 160 STREET
SURREY, B.C. **V4N 2X7**



604.582.5579

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.

Great is the Lord's faithfulness.

*Then they came to Elim, where there were twelve springs and seventy palm trees,
and they camped there near the water. Exodus 15:27*

LIFE LEASE



WHAT IS A LIFE LEASE?

An Elim Housing 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 Center to enquire about the wait list and availability for both Independent Apartments and Duplexes at **604.582.5579**



ADDITIONAL FEES:

Monthly Maintenance Fees:

- ⇒ Utilities: electricity, gas, and water (*gas billed separately in Duplexes*)
- ⇒ Garbage collection, landscaping, and grounds maintenance
- ⇒ Repairs to appliances and fixtures supplied by EHS
- ⇒ Snow removal - except Duplex driveways
- ⇒ Building & other development related insurance (excluding residents personal property)
- ⇒ Administration and management
- ⇒ Municipal and property taxes for common area*

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



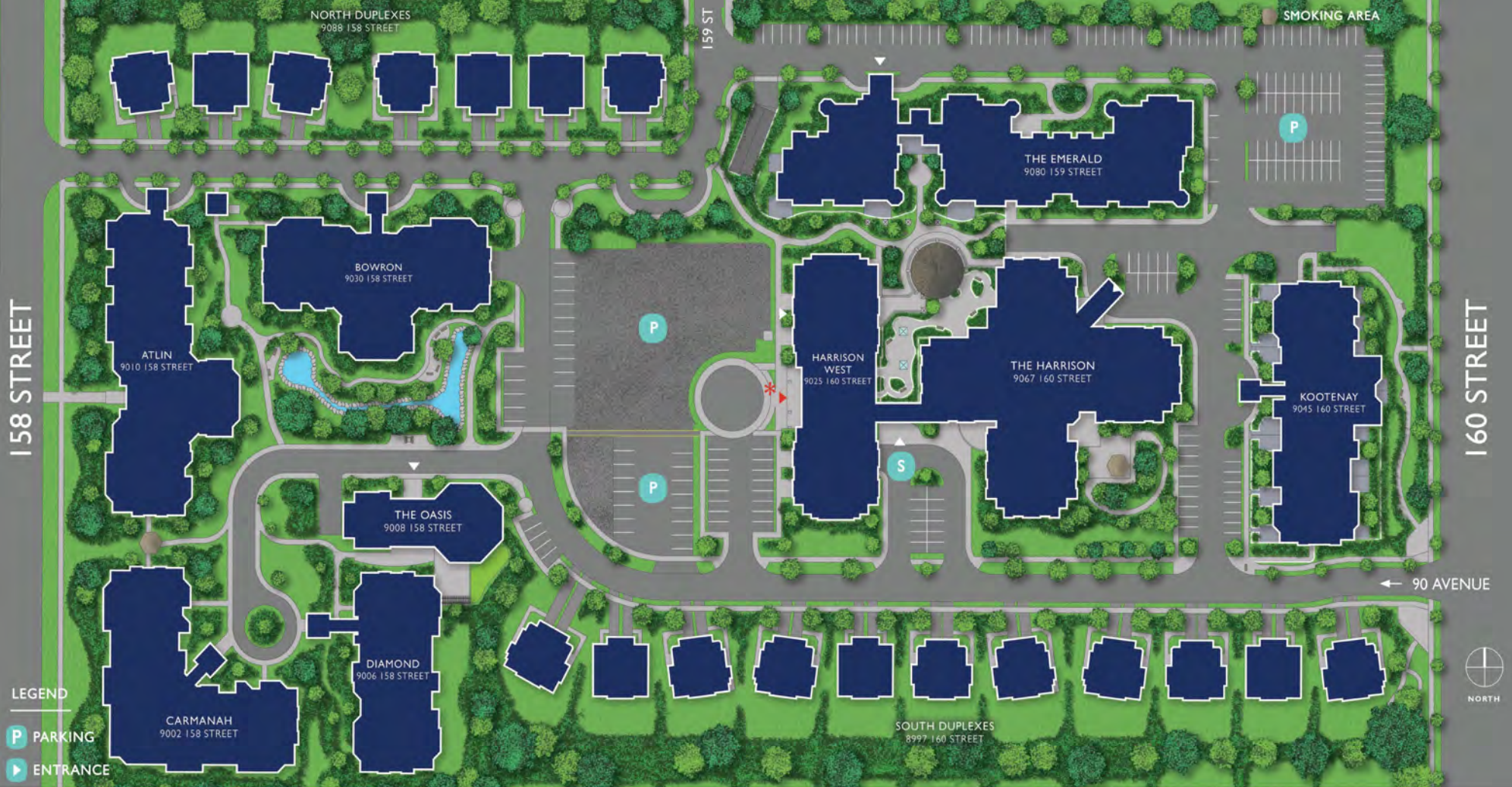
LEGACY FUND

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.

VILLAGE MAP FLEETWOOD





THANKS FOR VISITING
WE HOPE TO SEE YOU AGAIN

*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 PRESENTATION CENTRE

 604.582.5579  WWW.ELIMVILLAGE.COM  9025 160TH STREET - SURREY, B.C. V4N 2X7