

**RANGIURA  
RETIREMENT  
VILLAS**

**Information  
Package**

## THE HISTORY OF RANGIURA TRUST BOARD

Rangiura Trust Board was set up in 1975.

The main object was to build a Rest Home for the care of the elderly in the district.

A 30 bed Rest Home was opened in 1981.

Since then it has grown to 55 Rest Home beds and 6 studio apartments.

Rangiura has two retirement villages. 17 units surround the Rest Home in Matai Crescent. The other village is situated at Arts Lane (behind the Council building) and comprises 34 units. Currently a new development in Matai Crescent is underway with another 34 duplex and stand alone units being built.

Rangiura is a charitable organisation managed by the people for the district and all the profits go back into the community.

Rangiura housing scheme makes it possible for all people to live in a quality home in a secure and safe environment.



## COST OF A UNIT

The price range of the units start at \$179,000 (for duplex) and \$189,000 (for stand-alone) and are subject to market fluctuations.

The units are purchased under a Licence to Occupy. We have copies of the Licence available upon request and we are happy to discuss its conditions with you.

## UNIT FEATURES

- Built in permanent materials.
- Fixed floor coverings.
- Contain two bedrooms.
- Sited for the sun, have a view but still provide privacy.
- Own garages (the majority with internal access).
- Automatic garage door opener.
- Conservatories – some units have them already – all the units are available to have a conservatory. This would be an extra cost to the occupier. The approximate cost of a conservatory is \$14,500 including carpet and vertical blinds.
- Under floor heating (gas).
- DVS (Domestic Ventilation System).
- Light fittings.
- Drapes/Nets/Blinds.
- Gas hot water (excluding 15 – 19 Matai Crescent).
- Modern kitchens.
- Hob, oven and range hood.
- One drawer dishwasher.
- Water purifier.
- Walk in showers.
- Heated towel rail.
- Expel Air in bathrooms and over stove in kitchen.
- Mirror in the bathroom, cabinet and access shower.
- Telephone and Internet points.
- Smoke detectors.
- TV/Sky aerial points.
- Laundry tub.
- Landscaping of grounds.

## **GENERAL INFORMATION**

The current service charge is \$83.04 per week. The best way to pay this is by a monthly automatic payment. This covers rates, insurance and ground maintenance and other services as listed under "Services Provided".

The insurance cover only covers the building and fittings. Residents will need to arrange their own personal cover for contents.

Residents of the villages are always welcome to join in activities offered by the Rest Home. A monthly calendar of events is delivered to village residents.

No call system operates between the Rest Home and the units. The residents in the units live completely independent of the Rest Home and need to arrange their own medical emergency call system if necessary.

## **SERVICES PROVIDED**

The service charge, as explained above, covers:

- Rates.
- Building insurance.
- Gardening and lawn mowing.
- Window cleaning (exterior).
- Maintenance of the exterior of your residence.
- Maintenance of common areas.
- Security, nightly patrols (A.D.T.).
- Activities, use of Function Hall.
- Administration/accounting fees.

# OCCUPATION RIGHT AGREEMENT (ORA)

## HOW DOES THE OCCUPATION RIGHT AGREEMENT WORK?

It is an agreement which gives each party certain rights and imposes obligations. The occupier has, under the agreement, the right to live in the particular unit for as long as they require it and in virtually the same way as if it was any other house in the community.

The original Entry Payment paid to the Trust Board depreciates each year by a set percentage. The money accumulated from the depreciation goes towards the original cost of developing the land and a maintenance reserve so that when a unit is vacated it can be brought back up to new quality for the next occupant.

When the unit is vacated Rangiuira will enter into a new Occupation Agreement with another person and will pay to the former resident or to his or her estate, the Exit Payment due in terms of the agreement.

Occupants do not obtain a Certificate of Title or have any legal interest in the unit or the land. They do not share in any increase in value of the property and are entitled to receive only the amount payable to them under the formula specified in the Occupation Right Agreement.

All drapes and carpets are included in the Entry Payment and are covered by the village operators' insurance.

Once the Entry Payment has been paid the occupier is liable to pay to Rangiuira a service charge (Village Outgoings Payment) to cover external maintenance, rates and building insurance. The only other expenses the occupier has are normal power and telephone charges and personal insurance.

Rangiuira is responsible for all ground maintenance and an occupier may keep a small garden, if desired.