



Verve Alamanda – An Exclusive Empty Nester Precinct Policy Statement

Verve Alamanda is adjacent to the Alamanda development at Point Cook and is intended to form part of, and interact with, the larger Alamanda community. The Alamanda community comprises some 1500 residential lots, including 29 lots within Verve Alamanda, and has as its focus a large residents-only community centre. The Alamanda community also features seven parkland areas, school, childcare centre and shopping facilities anticipated to open in Spring 2013, all of which are available for use by all Alamanda residents.

What Verve Alamanda will offer

Verve Alamanda will offer an active lifestyle for empty nesters: mature age people who do not have children or other young people living with them. Verve Alamanda residents will have peace of mind knowing all other residents in the precinct are at a similar stage of life seeking to enjoy life quietly. Further, they will be able to retain a high level of independence while at the same time establishing ties within a community living amongst people of mature age and sharing common interests.

The Verve Alamanda Design Guidelines will form part of your contract of sale and will provide you with the piece of mind that each and every home within Verve Alamanda will be built to the highest design standards.



Your peace of mind is of utmost importance to us! Whilst not wishing to confine residents to a “gated community”, Verve Alamanda has been designed to ensure residents are safe at home with minimal car traffic through clever road network planning, security camera at the entrance and passive surveillance from smart lot designs.



your community.

Neighbours and friendships are so important in a community like Verve Alamanda. Knowing you can call on your neighbours to collect your mail or enjoy a BBQ with friends on a sunny afternoon is simply a part of the lifestyle and a great way to create bonds and friendships within

There are no deferred management fees payable when you sell your home. As a result unlike most communities of this type you will receive the whole of the proceeds of the sale of your home..

VERVE ALAMANDA

As part of the Alamanda Community

Verve Alamanda is designed for mature age people who value the peace of mind which comes with living in an exclusive empty nester precinct but also want to be part of the dynamic and diverse Alamanda community. Verve Alamanda will provide residents with access to Club Alamanda, which is open to all residents within the Alamanda development and operates as the hub of the Alamanda community.

Club Alamanda boasts a multi-purpose function room which hosts classes, events and groups providing the opportunity for the Verve Alamanda residents to connect with the residents in the broader Alamanda community. The function room can also be booked by the residents of Verve Alamanda for their own private functions.



Located just metres from Verve Alamanda, Club Alamanda also offers residents a host of recreation facilities that will help them maintain a healthy lifestyle, including:

- 2 tennis courts
- 25m swimming pool
- fully equipped gymnasium
- community library
- café
- function room
- future lounge area

The gymnasium offers treadmills, bikes, rowing machines and cross-trainers as well as specially engineered weight machines that provide a safe workout for all skill levels.

Verve Alamanda residents will also benefit from the current and proposed dining and retail offerings at Alamanda. The Alamanda Café, perched over the pristine wetlands and adorned with sculptural works, provides a further opportunity for Verve residents to socialise with family and friends as well as mix with people of all ages within the broader community.

VERVE ALAMANDA

The Alamanda Market Place is planned to open in spring 2013 and is anticipated to include a convenience supermarket, two restaurants and a number of specialty shops, all within a short walk of Verve Alamanda.

Specific to Verve Alamanda

Within Verve Alamanda there is a lawn area and BBQ pavilion, which is intended to operate as a village green. It is a focal point for Verve Alamanda and only those living within Verve Alamanda will have the right to use this space. A herb and vegetable garden has been established for use and cultivation by residents of Verve Alamanda and again, only residents of Verve Alamanda will have access to this feature.



Verve Alamanda Structure

Verve Alamanda has been registered as a retirement village under the *Retirement Villages Act 1986* and will be subject to the protections that the Act gives. Although Verve Alamanda is not designed to be a traditional retirement village, the Act provides the mechanism for age restrictions to be lawfully applied so the envisioned exclusive precinct for empty nesters can be created and maintained over time. The age restriction for permanent residents within Verve Alamanda is generally 55 years of age for residents or 45 years of age for spouses. This requirement may be waived by the Owners Corporation where the resident is aged 49 years or more.

Although permanent Verve Alamanda residents must meet the established age restrictions, family and friends of any age may visit and may reside in a resident's home as a guest for up to 30 consecutive days. The Owners Corporation rules acknowledge that individual circumstances can vary and does provide the flexibility for guests to stay for longer periods of time with approval of the Owners Corporation.

Proper disclosure will be made to all purchasers of lots within Verve Alamanda about the nature of Verve Alamanda and they will be given copies of Verve Alamanda Rules and of all other documentation, including the Disclosure Statement and List of Important Information for Prospective Residents.





Verve Alamanda Owners Corporation

Verve Alamanda will have an Owners Corporation. The owners of the 29 lots within the Verve Alamanda precinct will be the only members of the Owners Corporation. The members of the Owners Corporation decide how the Verve Alamanda precinct is managed so the vision for a premium precinct for empty nesters is maintained over time.

The Owners Corporation manager is engaged by the Owners Corporation to assist in the operation of the precinct and perform essential administration tasks.

Matters which the manager would deal with on behalf of Verve Alamanda Owners Corporation include the upkeep of the village green, BBQ pavilion, herb and vegetable garden.

The Verve Alamanda owners corporation Manager will also have responsibility for ensuring the requirements of the *Retirement Villages Act 1986* are met. These requirements include the holding of an annual meeting, preparation of financial statements for presentation to members at the meeting, the administration of a system for dealing with management complaints and resident disputes and ensuring the information in the retirement village register held by Consumer Affairs Victoria is updated when any change occurs.

The Owners Corporation manager will also check the age of incoming residents and ensure that the residents meet the minimum age requirements and that the majority of the residents of Verve Alamanda are over 55 or have retired from full time employment, as required under the Act.

Residents of Verve Alamanda will pay a levy for Verve Alamanda Owners Corporation which will commence at \$990 per annum. The levy includes the licence fees payable to the Alamanda Owners Corporation under the licence agreement, which grants Verve Alamanda residents access to the Club Alamanda facilities. The levy for Verve Alamanda will be a maintenance charge under the *Retirement Villages Act 1986*. The levy for Verve Alamanda Owners Corporation will be subject to the limitation on increases imposed by the Act. The Act currently prohibits the increase of a maintenance charge by more than the consumer price index unless the increase has been approved by a majority of residents or by the residents committee.



Services at Verve Alamanda

Verve Alamanda is designed exclusively for empty nesters but is not a traditional retirement village. It will not directly offer many of the services or facilities generally associated with a traditional, older-style retirement village.

Many of these services are now available to people within the general community through a variety of service providers. Verve Alamanda residents are able to make arrangements directly with service providers, thereby enjoying the freedom to choose from any of the companies offering a particular service and also having the ability to switch between providers to find the level of service and price which best suits their needs.

Specifically, Verve Alamanda and its owners corporation will not offer the following services and individual residents would need to make their own arrangements should they require them:

- 24-hour emergency call service
- monitor or check on the medical condition of residents or enter a resident's home in case of emergency
- arrange for home help, nursing care medical or paramedical services to be available to residents
- maintain the exterior surfaces and grounds of individual residences (residents will be responsible for maintenance and refurbishment as appropriate of their own residences)
- undertake overall renovation or refurbishment of Verve Alamanda from time to time (although the owners corporation will maintain the common areas)
- offer any additional personal services such as provision of meals to a residence or washing and dressing assistance
- operate a mini bus for use of residents
- arrange or facilitate social or recreational activities exclusively for the residents of Verve Alamanda (some activities may be arranged through the community centre but if so they will be available to all residents of the Alamanda community and offered on a user pays basis)

VERVE ALAMANDA

Peace of mind at Verve Alamanda

The Owners Corporation Rules, Management Deed and Design Guidelines provide the framework for managing Verve Alamanda precinct such that the premium empty nester precinct is delivered and maintained.

The Owners Corporation rules set out a process for managing breaches of the rules and the responsibility of residents to rectify breaches within a timely manner.

A complaints and dispute resolution process provides the opportunity for matters to be resolved in a structured manner that addresses the needs of all parties involved.

Purchasers within Verve Alamanda are also required to enter into an option agreement which enables the manager, at the request of the Owners Corporation members, to buy back a property at the current market value under a very limited number of circumstances. This mechanism is provided to protect the integrity of the Verve Alamanda precinct. It is envisaged that the provision of the option agreement will achieve this purpose through acting as a deterrent. The manager would not be required or expected to exercise the option unless the other residents of Verve Alamanda were to fund the purchase.

