



GRANT STREET VILLAGE

Factsheet for loan-licence or loan-lease retirement village

Under the *Retirement Villages Act 1986*, all retirement villages operating in Victoria must give this factsheet to a retiree (or anyone acting on their behalf) within seven days of a request, and include it in any marketing material provided to them and intended to promote a particular village.

Make sure you read and understand each section of this document before you sign a contract to live in this village.

Consumer Affairs Victoria suggests that before you decide whether to live in a retirement village, you should:

- seek independent advice about the retirement village contract – there are different types of contract and they can be complex
- find out the financial commitments involved – in particular, you should understand and consider entry costs, ongoing charges and financial liabilities on permanent departure (covered in sections 9 and 10 of this document)
- consider what questions to ask the village manager before signing a contract
- consider whether retirement village living provides the lifestyle that is right for you
- review the *Guide to choosing and living in a retirement village*

The Guide and other general information about retirement living is available on Consumer Affairs Victoria's website at:

www.consumer.vic.gov.au/housing/retirement-villages

All amounts in this factsheet are GST-inclusive, unless stated otherwise where that is permitted by law.

1. Location

Name and address of retirement village:	Grant Street Village 18-20 Grant Street, Oakleigh Victoria 3166
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2. Ownership

2.1	Name and address of the owner of the land on which the retirement village facilities are located (company /organisation/owners corporation):	Churches of Christ in Queensland ARBN147 481 436 (incorporated in Queensland) ABN 28 953 930 342
2.2	Year construction started:	1993

3. Management

3.1	- Name of company or organisation that manages the retirement village: - ABN: - Address: - Telephone number: - Date company or organisation became manager:	Churches of Christ in Queensland ARBN147 481 436 (incorporated in Queensland) ABN 28 953 930 342 28 953 930 342 41 Brookfield Road, Kenmore, Queensland 4069 (07) 3327 1600 1 July 2011
3.2	Is there an onsite representative of the manager available for residents?	☐ Yes ☒ No Note from Owner: The manager is available the following times. Via phone: Monday & Tuesday 8.00am to 5.30pm Wednesday and Thursday 9.30am to 3.00pm Weekends: Emergency calls only

4. Nature of ownership or tenure

Resident ownership or tenure of the units in the village is:

- Lease (non-owner resident)

5. Number and size of residential options

5.1 Number of units by accommodation type:

- 6 two-bedroom units
6 units in total

5.2 Garages, carports or car parks:

- ☒ Each unit has its own garage or carport
 - ☒ attached to the unit
 - ☐ separate from the unit.
- ☐ Each unit has its own car park space
 - ☐ adjacent to the unit
 - ☐ separate from the unit.
- ☐ General car parking is available in the village for residents and visitors.
- ☒ Other (*specify*): Resident's visitors may park in the driveway of units subject to the residents approval. However, general visitors to the Village cannot park their vehicle in the Village and must use street parking only.
- ☐ No garages, carports or car parking are provided.

6. Planning and development

Has planning permission been granted for further development of the village?

☐ Yes ☒ No

7. Facilities onsite at the village

7.1 The following facilities are available to residents as at the date of this statement.

Note: If the cost for any facility is not funded from the recurrent service charge paid by residents or there are any restrictions on access, a list is attached with the details.

Nil

7.2 Does the village have an onsite or attached residential or aged care facility? ☐ Yes ☒ No

Note from owner: Grant Street is located only minutes from our Oak Towers Aged Care Service.

Note: The retirement village owner or manager cannot keep places free for residents. To enter a residential or aged care facility, you must be assessed as eligible through an aged care assessment in accordance with the Commonwealth *Aged Care Act 1997*.

8. Services

8.1 Services provided to all village residents (funded from the recurrent service charge paid by residents):

- Operate, manage, administer and control the Village as a retirement village for the benefit and enjoyment of residents of the Village.
- Engage staff and contractors necessary for the proper and efficient management and operation of the Village.
- Manage, control and supervise the use of the Common Areas.
- Clean, maintain, repair and service the Common Areas and any other areas that residents are not responsible for.
- Gardening and landscaping of relevant parts of the Common Areas.
- Provide, maintain, repair and service lighting to the Common Areas.
- Prepare, maintain and update (when appropriate) safety and emergency procedures for the Village.
- Provide a 24 hour emergency call or response system to residents units only.

***Note from Owner:** The monitoring costs are payable by the residents

directly to the monitoring service provider and are not included in the Maintenance Charge (see Item 16 of this Factsheet).

- Monitor, control and eradicate insects, pests, rodents, vermin and termites in the Common Areas.
- Test, monitor and maintain fire fighting and protection equipment located in the Common Areas, including sprinkler systems (if any), hydrants (if any), fire extinguishers and smoke detectors.
- Manage and control all aspects of security at the Village.
- Apply for and maintain current any licences and authorisations required by applicable legislation in relation to the Village.
- Arrange for secretarial, book-keeping, accounting and legal services necessary for the proper operation of the Village.
- Pay all outgoings, costs and expenses in connection with the ownership, operation, management and administration of the Village (other than those outgoings, costs and expenses that residents are responsible for), including but not limited to:
 - rates, taxes, charges, assessments, duties, impositions and fees levied, assessed or charged by any public, municipal, governmental or semi governmental agency;
 - charges for water, gas, oil, electricity, telecommunications, sewerage, waste disposal and other services supplied to the Village (Common Areas),

other than outgoings, costs and expenses payable directly by residents of the Village under their residence and management contracts.

- Take out and maintain the insurances relating to the Village that are contemplated by the Residence and Management Contract or that the Owner deems appropriate.
- Disposing of garbage and waste from the Village.
- Other services referred to in the definition of "Maintenance Costs" in the Residence and Management Contract

8.2 Are optional services provided or made available to residents on a user-pays basis? ☐ Yes ☒ No*

**Note from Owner: The Owner may offer optional services from time to time, but does not guarantee that optional services (or any particular services) will be offered. The resident may request a list of optional services that may be on offer at a given time, and price information, from the Owner.*

9. Entry costs and departure entitlement

9.1 The resident must pay: • a **refundable** in-going contribution

9.2 If the resident must pay a **refundable** in-going contribution the range is:

• \$450,000.00*

***Note from Owner:**
The range reflects the price range of the Original Standard In-going Contribution, i.e. the in-going contribution amount payable under an Option A Contract. A resident's in-going contribution may fall outside this range if a resident chooses an Option B Contract or an Option C.

- *If this is an Option A Contract, the In-going Contribution is the same amount as the Original Standard In-going Contribution.*
- *If this is an Option B Contract, the In-going Contribution is an amount equal to **95%** of the Original Standard In-going Contribution.*
- *If this is an Option C Contract, the In-going Contribution is an amount equal to **90%** of the Original Standard In-going Contribution.*

For more information on these contract options, please refer to item 9.3 of this Factsheet, the Disclosure Statement and the Residence and Management Contract.

It is refunded:

The date after the Termination Date that is the earliest of:

- 28 days after vacant possession (where the resident transfers to a Churches of Christ in Queensland Aged Care Facility and other criteria are satisfied);
 - 14 days after the date the Owner received full payment of the New In-going Contribution under a new residence and management contract with a New Resident in respect of the Resident's Unit;
 - 14 days after the date a New Resident takes up residence in the Resident's Unit; and
 - 12 months after the Exit Date,
- or any earlier date that the Act prescribes from time to time for repayment of the In-going Contribution.

On or before the Commencement Date of the Residence and Management Contract, the Resident must also pay:

Costs of preparing Residence and Management

Contract: \$660.00

Deposit: \$5,000.00

Note from owner: At the time the signed copies of the Residence and Management Contract are returned to the Retirement Living Manager, the Deposit will be paid to and held in trust by "Minter Ellison", and will be deducted from your In-going Contribution on Commencement Day.

9.3 If the resident must pay a **refundable** in-going contribution, is a fee deducted at permanent departure?

☒ Yes ☐ No

If yes, the departure fee is based on:

A Deferred Management Fee, being an amount calculated by a formula as set out below:

Deferred Management Fee

The Deferred Management Fee is the amount calculated by a formula that varies depending on whether this is an Option A Contract, an Option B Contract or an Option C Contract. The relevant formulas for each contract option are set out below. In the formulas:

A = the Original Standard In-going Contribution

B = whichever of the following applies:

- (a) if the period from (and including) the Commencement Date to (and including) the Exit Entitlement Date is less than 1 year – the number of days in the period from (and including) the Commencement Date to (and including) the Exit Entitlement Date; or
- (b) in any other case – the number of days in the period from (and including) the day before the anniversary of the Commencement Date that occurs most recently before the Exit Entitlement Date to (and including) the Exit Entitlement Date.

ND = whichever of the following applies:

- (a) if the period from (and including) the Commencement Date to (and including) the Exit Entitlement Date is less than 1 year – the number of days in the whole of the year that commences on the Commencement Date, less one day (being either 364 or 365, as the case may be); or
- (b) in any other case – the number of days, being either 365 or 366 (as the case may be), in the whole of the year that commences on the day before the

anniversary of the Commencement Date that occurs most recently before the Exit Entitlement Date.

Commencement Date means the date your Residence and Management Contract starts.

Exit Entitlement Date means the date after the Termination Date (as defined in your Residence and Management Contract) that is the earliest of:

- 14 days after the date the Owner receives full payment of the new in-going contribution payable by a new resident under a new residence contract in respect of your unit;
- 14 days after the date a new resident takes up residence in your unit; and
- 12 months after the Exit Date (as defined in your Residence and Management Contract),

or any earlier date that the *Retirement Villages Act 1986* (Vic) prescribes from time to time for repayment of the In-going Contribution.

Original Standard In-going Contribution means the in-going contribution that would be payable by you if you entered into an Option A Contract at the time you are granted a lease to occupy your unit under your Residence and Management Contract.

Option A Contract

If this is an Option A Contract, the Deferred Management Fee is the amount calculated by the relevant formula appearing in the table immediately below:

Period from (and including) the Commencement Date to (and including) the Exit Entitlement Date	Formula for calculating Deferred Management Fee
Less than 1 year	$\left(\frac{A \times 10\% \times B}{ND} \right)$
1 year or more but less than 2 years	$(A \times 10\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$

2 years or more but less than 3 years	$(A \times 15\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
3 years or more but less than 4 years	$(A \times 20\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
4 years or more but less than 5 years	$(A \times 25\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
5 years or more but less than 6 years	$(A \times 30\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
6 years or more	$(A \times 35\%)$

Option B Contract

If this is an Option B Contract, the Deferred Management Fee is the amount calculated by the relevant formula appearing in the table immediately below.

Period from (and including) the Commencement Date to (and including) the Exit Entitlement Date	Formula for calculating Deferred Management Fee
Less than 1 year	$\left(\frac{A \times 15\% \times B}{ND} \right)$
1 year or more but less than 2 years	$(A \times 15\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
2 years or more but less than 3 years	$(A \times 20\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
3 years or more but less than 4 years	$(A \times 25\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
4 years or more but less than 5 years	$(A \times 30\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
5 years or more but less than 6 years	$(A \times 35\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
6 years or more	$(A \times 40\%)$

Option C Contract

If this is an Option C Contract, the Deferred Management Fee is the amount calculated by the

relevant formula appearing in the table immediately below:

Period from (and including) the Commencement Date to (and including) the Exit Entitlement Date	Formula for calculating Deferred Management Fee
Less than 1 year	$\left(\frac{A \times 20\% \times B}{ND} \right)$
1 year or more but less than 2 years	$(A \times 20\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
2 years or more but less than 3 years	$(A \times 25\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
3 years or more but less than 4 years	$(A \times 30\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
4 years or more but less than 5 years	$(A \times 35\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
5 years or more but less than 6 years	$(A \times 40\%) + \left(\frac{A \times 5\% \times B}{ND} \right)$
6 years or more	$(A \times 45\%)$

9.4 These costs must be paid by the resident on permanent departure, or are deducted from the refundable in-going contribution:

Other costs:

- Termination Fee - \$1,000;
- Re-letting Costs, being the costs and expenses associated with the re-letting of the resident's unit.
- If the resident advises the Owner that the resident wishes for the residence right relating to the resident's unit to be sold through an estate agent, any costs, expenses, fees and commissions payable in respect of an estate agent appointed by the Owner in accordance with the resident's wishes;
- Any outstanding amounts the resident owes in respect of the Maintenance Charge (as defined in the Residence and Management Contract);
- The resident's required contribution to the costs of Required Work (see item 13 of this Factsheet);
- Any amount the Owner has previously paid to the resident under regulation 7 of the *Retirement Villages (Contractual Arrangements) Regulations 2017* (Vic); and
- Any amounts the resident owes the Owner under the Residence and Management Contract or under any other agreement the resident has with the

Owner about the provision of services or goods to the resident in the Village;

9.5 The estimated sale price ranges for all classes of units in the village (**on a reinstated or renovated basis**) as at 30 June 2025 are:

- two-bedroom units \$450,000.00*

***Note from Owner:** *These ranges reflect the price range of the Original Standard In-going Contribution, i.e. the in-going contribution amount payable under an Option A Contract. A resident's in-going contribution may fall outside this range if a resident chooses an Option B Contract or an Option C Contract. For more information on these contract options, please refer to Items 9.2 and 9.3 of this Factsheet, the Disclosure Statement and the Residence and Management Contract.*

10. Ongoing charges

10.1 The current rates of ongoing charges for new residents:

Type of unit	Service charge	Long term maintenance fund charge
Self-contained unit:	• \$188.51 per fortnight	• Nil per week/fortnight/month

11. Financial management of the village

11.1	• The village operating surplus or deficit for the last financial year is:	\$1,678.00
11.2	Does the village have a long-term maintenance fund?	☐ Yes ☒ No
	If yes:	N/A

- the balance of the maintenance fund at the end of the last financial year was:

12. Capital gains or losses

If the unit is sold, does the resident share in any capital gain or loss on the resale of their unit? ☐ Yes ☒ No

13. Reinstatement or renovation of the unit

Is the resident responsible for reinstatement or renovation of the unit on permanent departure? ☒ Yes ☐ No

If yes, the resident must pay for:

The costs of any Required Work that is:

- Required because of accelerated wear and tear;
- Necessary to repair deliberate damage that the resident has caused to the resident's unit;
- Repair work that the resident would otherwise be required to do or pay for under the Residence and Management Contract.

14. Insurance

14.1 Is the village owner or manager responsible for arranging any insurance cover for the village? ☒ Yes ☐ No

If yes, the village owner or manager is responsible for these insurance policies:

The Owner:

- must ensure that the Village is always insured to its full replacement value;
- must have other insurance the Owner is required to have

under the *Retirement Villages Act 1986* (Vic) or any other law; and

- may keep other insurance in connection with the Village and its operation as it sees fit.

14.2 Is the resident responsible for arranging any insurance cover?

☒ Yes ☐ No

If yes, the resident is responsible for these insurance policies:

Whilst the resident is not required to do so, the Owner recommends that the resident take out and maintain insurance for the following:

- The contents the resident owns in their unit
- Public liability claims brought about as a result of any incident occurring in their unit; and
- For workers compensation claims brought about by any employee or contractor that the resident engages to carry out work or provide services in their unit.
- Public Liability claims brought about by the resident's use of a motorised wheelchair within the Village.

15. Security

Does the village have a security system?

☐ Yes ☒ No

16. Emergency system

Does the village have an emergency help system?

☒ Yes ☐ No to Units at the Village only

If yes:

- the emergency help system details are:

Tunstall Personal Alarm System

- the emergency help system is monitored between:

24 hours 7 days per week *

***Note from Owner:** Equipment is supplied by the Owner but the monitoring costs are charged directly to the residents. The monitoring costs are payable in addition to the Maintenance Charge.

17. Resident restrictions

17.1	Are residents allowed to keep pets? If yes, any restrictions or conditions on pet ownership are available on request.	☒ Yes ☐ No Approval to keep a pet must be obtained from the Manager and conditions may apply.
17.2	Are there restrictions on residents' car parking in the village? If yes, details of parking restrictions are available on request.	☒ Yes ☐ No Except for parking within residents own garages.
17.3	Are there any restrictions on visitors' car parking in the village? If yes, details of parking restrictions are available on request.	☒ Yes ☐ No Resident's visitors may park (subject to the residents approval) in the driveway of the resident's unit. General visitors are prohibited from parking in the Village, however, street parking is available.

18. Accreditation

Is the village accredited:	
Under the Lifemark Village Scheme (administered by The British Standards Institution and initiated by the Property Council of Australia)?	☐ Yes ☒ No
by the Australian Retirement Village Association?	☐ Yes ☒ No

- under the International Retirement Community Accreditation Scheme (administered by Quality Innovation Performance and initiated by Leading Age Services Australia)? ☐ Yes ☒ No

19. Resident input

Does the village have a residents committee established under the *Retirement Villages Act 1986*? ☐ Yes ☒ No

20. Waiting list

Does the village have a waiting list for entry? ☒ Yes ☐ No

If yes,

- what is the fee to join the waiting list?
- No fee is payable

The following documents are in the possession or control of the owner or manager and can be inspected free of charge within seven days of a request (by law).

- ☒ Village site plan
- ☐ Plans of any units under construction
- ☒ The statutory statements and report presented to the previous annual meeting of the retirement village
- ☐ Statements of the balance of any capital works, capital replacement or maintenance fund at the end of the previous three financial years of the retirement village
- ☒ Examples of contracts that residents may have to enter into
- ☐ Planning permission for any further development of the village
- ☒ Village dispute resolution documents

Declaration: The information in this factsheet is correct as at 30 September 2025