

13th June 2016**Victorian Parliamentary Inquiry into Retirement Housing**

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My Issue or Problem	See attached sheet
My Solution	See attached sheet
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My issue or Problem

We live in a Retirement Village that is being developed. Once completed the village will contain approximately 230 villas. The village has been operating since 2010 and has progressively built 119 villas so is around 51% completed.

A "make do " Clubhouse has been made available over the period for residents use but the promised facilities of a Community Centre including Bowling Green, Swimming Pool and Clubhouse has not yet been provided. This means the residents in the community have not had the benefits promised and after 6 years of operation the Developer has still not provided these essential facilities.

In the meanwhile Deferred Management Fees of 3% per annum continue to accrue from the Residents to the Developer each year up to 10 years.

The service fees we pay annually are adjusted by the Consumer Price Index. These fees do not provide sufficient funds to cover the costs of maintaining the operation and providing any amounts towards future requirements for the village. The balance of the costs each year are paid by the Developer and are treated as a loan to be repaid at some time in the future.

As the village is still only 50% complete we think it is unreasonable for the residents to be held responsible for these accumulating loan amounts particularly when the village is taking so long to be completed and we continue to have accrued to our account Deferred Management Fees for which we are not receiving our full entitlements.

My Solution

I believe Developers of a Retirement Village must be given a fixed period of time from start of the project to completion date.

That promised facilities are built prior to occupation of the village by residents.

During construction of the village residents must not be expected to cover all operating costs until the village has been completed and the residents are able to absorb the day to day costs of running the village.

Legislation to cover the points raised above and the appointment of an Ombudsman would assist in overcoming these problems to give Retirement Village Residents better protection. Living in a Retirement Village should be secure and safe for residents without the stress and tensions of the delay in not receiving the benefits they believe they are entitled to enjoy.