

# what more could you ask for?

*Frequently Asked Questions about The Waterford*



*For families considering a move to a Life Plan Community such as The Waterford, there are many new and unfamiliar terms to learn and options to consider. Naturally, you will have questions, and you deserve clear answers so that you can make the best and most informed decisions. Below are some of the questions we hear most frequently, along with answers specific to The Waterford.*

## **Q. What is a Life Plan Community/CCRC?**

**A:** A Life Plan Community (also known as a Continuing Care Retirement Community or CCRC) is a residential community that offers the opportunity for its residents to age in place with the full continuum of living services easily accessible.

The Waterford, like many Life Plan Communities, offers extensive resort-style amenities and services such as fitness centers, pools, theaters, fine dining and a rich array of programming options, both on-site and off.

Typically, individuals or couples live independently in a home of their choosing, with the assurance that if and when needs should change, they have the benefit of a full spectrum of care options from assisted living to rehabilitation and skilled nursing to memory care services, all covered under the terms of a Life Care Contract.

So, for most individuals, the best time to consider a move to a Life Plan Community is when we are still young enough to take advantage of the multitude of lifestyle choices the community presents.





## Q. How much does it cost to live at The Waterford?

**A:** Like most Life Plan Communities, The Waterford requires an upfront entrance fee and a monthly fee. Most future residents will choose to fund their entrance fee from the proceeds of the sale of their home. Monthly fees are based on the size of the apartment home or patio home selected and the number of occupants and, in most cases, will be comparable to the cost of living independently. Our fees have been determined based on providing both the level of residential and medical excellence that you desire and a financial model that is affordable and sustainable. Under this model, Life Care communities help to provide their residents an assurance not just of life security but also of financial security. To learn more about our fees and pricing, please schedule a one-on-one appointment with a sales counselor.

## Q: Why is there an entrance fee?

**A:** To ensure the services that enable our residents to live comfortably at The Waterford, our goal is to create a financial arrangement that appeals to potential residents and enables us to meet our operating expenses. Our refundable entrance fee program allows both The Waterford and our residents to realize that opportunity. Many residents apply the proceeds from the sale of their home toward the entrance fee. This model makes it possible for residents to enjoy the wonderful benefits of CCRC living (such as meals, housekeeping, upkeep, utilities, enrichment and programming), as well as the assurance of multiple levels of care in the future at predictable costs. Residents appreciate

knowing that a portion of their entrance fee will be returned to them, their children or their estate in the future.

## Q: What's included in the monthly fee?

**A:** The monthly fee is generally equal to or less than the monthly living expenses residents paid in their homes before moving to The Waterford, especially when one factors in the expense of home maintenance, taxes, insurance and the many hidden costs of home ownership. In addition to the comforts and convenience of a residence here, your monthly fee at The Waterford covers your utilities, housekeeping, home and grounds maintenance, a meal plan and a host of luxurious services, amenities and on-site facilities, as well as on-site healthcare.

## Q. Is my entrance fee at The Waterford refundable?

**A:** Yes. Once you sign your reservation agreement, your deposit is placed in an escrow account so that it can earn interest. Deposits are fully refundable until the final contract has been signed.

## Q: Can I switch from a traditional 0% refundable contract to a 90% refundable contract?

**A:** Yes. Future residents can change their contract type any time between their initial reservation deposit and the signature of their final contract. Once the final contract has been signed, the refund amount cannot be changed.



## Q: Can I move to the community prior to completion of the expansion?

**A:** Yes, and we highly encourage it. The Waterford is proud to offer a unique “Move In, Move Over” option which allows new residents to move into an existing unit until construction is complete. We believe that this is a great option for those who are eager to take advantage of The Waterford’s amenities, programming and dining options while also getting to know future neighbors.

## Q: Will my balcony or lanai be screened-in?

**A:** The type of balcony or lanai will depend on the location of your apartment. In the new tower, balconies are open-air, and the new patio homes offer a screened-in option. In our existing tower, balconies have been enclosed to create a sunroom.

## Q: What type of windows will be included in my home at The Waterford?

**A:** All residences at The Waterford come equipped with hurricane strength impact windows. These windows are designed to handle all but the most severe storms.

## Q: Will I be able to choose my finishes?

**A:** For those moving into our new tower, you will have the opportunity to personalize your apartment’s finishes prior to the completion of construction. Once construction is complete or with existing units, any personalization must be pre-approved and any changes or upgrades will be the financial responsibility of the resident.

## Q. Will I have an assigned parking space?

**A:** Yes, one assigned parking space is provided per unit as part of your monthly service fee.

## Q: Is the Waterford pet-friendly?

**A:** Absolutely. We love our furry friends and neighbors as long as they love us back. Please speak to a sales counselor to confirm that your pet meets our requirements of size, species and breed.

## STILL CURIOUS? WE’D LOVE TO SHOW YOU AROUND.

Please get in touch if you’d like to know more, or better yet, to schedule an appointment to see The Waterford for yourself. **Call us any time at 561-627-3800.**