



Fahrney-Keedy Home & Village
Independent Living
Effective January 1, 2017

We offer a variety of Independent Living options to suit your needs. We have everything from a one bedroom apartment to a 2,500 square foot single home with two-car garage.

<u>Village Apartments</u>	<u>Entrance Fee</u>	<u>Monthly Fee</u>
One-Bedroom	\$59,000	\$325
Two-Bedroom	\$72,000	\$325
Two-Bedroom (Cluster)	\$85,500	\$340
<u>Single Homes</u>		
Two-Bedrooms, One Bath, + One-car garage, 1,000 sq. feet +	\$130,000 and up	\$495
<u>Aushman Apartments (main building)</u>		
One-Bedroom	\$115,000	\$657
Two-Bedroom	\$135,000	\$697

Second person fee is \$30 per month for any apartment or cottage

What is covered by your monthly maintenance fee for homes, cottages and Village apartments?

- | | |
|-----------------|---------------------|
| • Water | • Snow Removal |
| • Sewer | • Chaplain Services |
| • Trash Removal | • Mowing |

Repairs to the home, such as, roofs, windows, electrical, plumbing, heating, air conditioning, etc.

- Repairs or replacement of appliances supplied by the Community
- Transportation for group shopping & activities
- Access to Nursing – Emergency Response and Priority Access

Charges for electric, telephone, reimbursement of property taxes and cable TV are the responsibility of the Resident.

Additional services covered for Aushman Apartments:

- | | |
|-----------------------------|---------------------|
| • Heat and Air Conditioning | • Cable TV |
| • Property Taxes | • Nurse Call System |

Other Services Available at an Additional Fee

- | | |
|---------------------------------|-------------------------------------|
| • Meals in the Dining Room | • Housekeeping and Laundry Services |
| • Beauty Shop / Barber Services | • Transportation |

Meal Plans are Available for an Additional Fee

One Meal per Day \$150 / month (plus tax)
Two Meals per Day \$436 / month (plus tax)
Three Meals per Day \$656 / month (plus tax)

Guest Room

1 person - \$65 (includes breakfast); for two persons, \$75; for three, \$85; for four, \$97.

Entrance Fee (E.F.)

This is a one-time payment that, along with the Monthly Fee, covers a lifetime lease on the Independent Living cottage or apartment of your choice. Refund provisions are described below.

A. If you live in your cottage or apartment for less than four years and leave, either by death or by choice, you will be due a partial refund.

Year 1: 80%, Year 2: 60%, Year 3: 40%, Year 4: 20%
After four years there is no cash refund.

B. A lump-sum credit may be available for use in Assisted Living or in Nursing Care (maximum 80%) depending upon the number of months you lived in Independent Living. A lump-sum credit may be available during the first 12 years of residency (144 months). The credit shall be calculated as follows:

Credit = Original E.F. multiplied by the following ratio:

$$\frac{144 - \# \text{ of months of residency at time of transfer}}{144}$$

For example: \$150,000 E.F. Resident moved to Nursing Care after six years (72 months). $144 - 72 / 144 = .50 \times 150,000 = \$75,000$ credit

In the case of a couple, the credit shall not be available until both residents have vacated the Independent Living residence.

C. Any time after the first twelve (12) years the Resident elects to permanently transfer from Independent Living to Assisted Living or Nursing Care, the Resident shall be entitled to a monthly credit to be applied to the monthly bill. The credit shall be calculated as follows:

$$\frac{\text{Original Entrance Fee} \times .06}{12} \quad \text{for example: } \$150,000 \times .06 / 12 = \$750 \text{ monthly credit}$$

In the case of a couple, the credit shall not be available until both residents have vacated the Independent Living residence.

Carefully read the Residency Agreement for the conditions that must be satisfied before Fahrney-Keedy Home & Village is required to pay the Entrance Fee refund.