

Frequently Asked Questions

What are the prices?

As of October 2016, prices start at:

- One Bedroom plus Study apartment \$6000,000
- Two Bedroom apartments \$680,000
- Penthouse apartments POA

Do I own the apartment?

No. All the Clancy Terrace apartments are available on a loan licence. Clancy Terrace will always retain ownership of the buildings.

What is offered to buyers is a lifetime lease to occupy the apartment

This lease/licence is terminated when the resident decides to move elsewhere, requires nursing care or upon death.

What are the on-going costs?

A maintenance fee of \$540.00 per month is charged for each apartment, regardless of apartment size and number of occupants.

Is there a capital gain on the apartments?

No, as Clancy Terrace owns the apartment.

Is there an on-site Manager?

Yes, Clancy Terrace has an on-site Manager, 2 days a week and can be contacted at weekends in emergencies.

What does the Maintenance fee cover?

- Council rates
- Building insurance
- Lift maintenance
- INS Lifeguard (emergency call response system)
- Upkeep of the gardens
- Cleaning of common areas
- Rubbish collection
- General repairs for the apartment, i.e. plumber or electrician if required

Are Car parking spaces included?

Yes, a car space and lock up storage area are included with each apartment at no extra charge.

How does the refund of the Loan Licence Agreement work?

As part of the loan licence agreement with Clancy Terrace, the church retains 5% per year of the in-going contribution from 1 to 6 years. The maximum departure fee percentage you will pay is 30% if the period between the entry date and the date you permanently vacate is 6 years or more, as a Retention Fee.

What are the advantages of living at Clancy Terrace?

Becoming a resident means entering a secure, pastorally rich community where you are surrounded by friendly neighbours of a similar age.

Residents care for their personal surroundings and the maintenance is taken care of. So no heavy gardening or pulling rubbish bins about.

You are minutes from the shops, art galleries, cinema, cafés, library, banks and public transport.

What communal and recreational facilities are offered at Clancy Terrace?

We have two community rooms. Both are air conditioned, have kitchenette and bathroom facilities attached. Residents are able to book these rooms for private functions throughout the year.

Does Clancy Terrace offer medical and nursing facilities?

Clancy Terrace is a self-care facility, however our management company has worked with aged care for over 30 years. They have many contracts throughout Sydney, and can assist you through transition into a nursing home.

Is there an internal Personal Emergency response system?

- A 24 hour back to base alarm system is provided for each apartment.
- Alarm buttons in each bathroom.

If activated a qualified staff member from Illawarra Nursing Service (INS) will call your home to confirm what assistance you need. If you are unable to answer the phone INS will order an ambulance on your behalf.

Can Meals be delivered to my apartments?

Yes. Residents are welcome to organise Meals on Wheels or Tender Loving Cousine to be delivered to their apartment at their cost.

What role do the residents' play in the running of the village?

In meetings throughout the year, matters of concern to the residents, including the annual budget, repairs and general upkeep of the village are discussed. Get-togethers are also held throughout the year to develop friendships within the village.

Are there any stairs?

Lift access is available to all levels including the basement car park. There is also a fire escape in each block.

Are pets welcome?

No, pets are not allowed. We do recognise the value of pets and the companionship they provide, however we also recognise that domestic animals should not intrude on anyone's quiet enjoyment of their home and village amenities.

Contact our office today on 9906 7022 to view an apartment or join our waiting list.