

Schedule I

INFORMATION FORM – LIFE LEASE TENANTS IN OCCUPANCY

THIS INFORMATION IS GIVEN TO YOU AS REQUIRED BY *THE LIFE LEASES ACT*

The Manitoba Legislature passed legislation concerning life leases. *The Life Leases Act* became law on December 1, 1999. Under the Act, I am required as your landlord to provide the following information to you by March 1, 2000. The information provides important details about your life lease and *The Life Leases Act*.

In Manitoba, people living in life lease complexes are tenants. They do not own their apartment/unit. They do not participate in managing the complex, unless the landlord allows. *The Residential Tenancies Act* applies to life leases as well as *The Life Leases Act*.

The Life Leases Act requires the landlord to hold annual meetings with the tenants. The first annual meeting must be held on or before April 1, 2001. After that, the landlord must hold a meeting within 6 months of the landlord's fiscal year end. The landlord must give you written notice of the annual meeting. The notice must include information on:

- any fund the landlord has established to refund entrance fees when leases are terminated;
- any reserve fund for major repairs and replacements;
- the revenues and expenditures of the complex, if your rent is based on a share of the costs of the complex.

(If tenants are entitled to recover all or part of their entrance fee when their tenancy ends, insert one of the following.)

1. When your lease ends, _____ *(Insert name of landlord)*, as your landlord, will owe you a refund of *(Complete by entering "the full amount" or, if less, the amount or percentage)* of your entrance fee, in accordance with the terms of your agreement. When refunding an entrance fee, the landlord cannot keep part of the money to cover the cost of repairing damage or replacing worn out items, like carpeting.
2. In accordance with the terms of your agreement with your landlord, _____ *(Insert name of landlord)*, you are required to recover your entrance fee by payment from a new tenant when you sell (assign) your life lease to a new tenant.
3. In accordance with the terms of your agreement with your landlord, _____ *(Insert name of landlord)*, you will be entitled to recover *(Complete by entering "the full amount" or, if less, the amount or percentage)* of your entrance fee by a refund from the landlord or, if you choose, you may sell (assign) your life lease to a new tenant and receive payment from that tenant. When refunding an entrance fee, the landlord cannot keep part of the money to cover the cost of repairing damage or replacing worn out items, like carpeting.

(Insert the following if the landlord is a non-profit corporation and the tenant's rent is based on the tenant's share of operating costs)

Since your landlord is a non-profit corporation, the rents have to cover all the complex's costs. The landlord may raise or lower your rent each year if:

- the costs for things like utilities, property taxes, maintenance and insurance go up or down;
- the landlord has to make repairs that cannot be paid for out of the reserve fund e.g. replace the roof or the heating system;
- there are vacant units where the landlord is not collecting any rent.

Non-profit life lease complexes are not subject to rent regulation and the annual rent regulation guideline under *The Residential Tenancies Act*. However, if the landlord increases the rent, you may ask the Residential Tenancies Branch to review and determine the rent.

(Insert the following if the landlord is not a non-profit corporation)

Under *The Residential Tenancies Act*, your landlord can increase your rent once a year. The annual rent increase guideline does not apply to rental units that are less than 5 years old. Your unit will become subject to rent regulation after _____. *(Insert the date that is the earlier of 5 years after a rental unit in the complex is first occupied by a tenant, or the day the first occupancy permit for the complex is issued.)*

Under *The Life Leases Act*, your landlord is required to give additional information to new tenants before they sign a life lease, including information on such things as:

- any fund the landlord has set up to refund entrance fees when tenants' leases end, including the amount in the fund and any amounts owed to former tenants;
- any mortgage the landlord has registered to secure the refund of entrance fees;
- any reserve fund the landlord has set up to pay for major repairs and replacement of roofs, heating systems and other major components;
- factors affecting the ability of the landlord to refund your entrance fee when your tenancy ends.

If you want this information, you can ask your landlord. Your landlord will give you a copy of the information within 14 days of your request.

(Signature of Landlord)

(Date)

Address:

Contact:

Phone: