

Elmvale Active Seniors Residence

Mass email #4

June 11, 2019

Did you notice the name change?

When we first began to investigate the needs of **seniors** back in November of 2018, we were an **association** of like-minded individuals who recognized that there was a lack of **housing** for seniors in our town of Elmvale. It seemed logical to call ourselves the Elmvale Seniors Housing Association.

During the past seven months, we have made contact with a growing list of people who have expressed serious interest in our goal of building a senior's retirement facility in Elmvale. Those of you who are receiving this email have indicated your interest by sharing your email address, postal address or telephone number at our first mass meeting on December 4th, our second mass meeting on May 7th, contacted us through our email at (elmvaleseniorshousing@gmail.com) or have spoken to one of the directors of our group. We are grateful for your support as we work towards our goal of constructing a facility that will appeal to people who appreciate the culture of rural and small-town living and want to continue to live with like-minded people as they live through their retirement years. We want our seniors to continue to be **active** as they pursue their hobbies, engage in social activities and participate in community events while living in a **residence** without the stress and challenge of home ownership. Accordingly, we incorporated our group as the "Elmvale Active Seniors Residence" in order to reflect our goal of building a residence for active seniors.

An article will be printed in the Springwater News on June 13th, but we are sending it to you beforehand. The article summarizes the very informative presentation that our president, Sam Langman, made at the Elmvale Maple Syrup Banquet. Most of the audience had not been aware of the progress of our project. You, however, have ALREADY shown strong interest! Many of you have attended our two public meetings and a growing number of you have made a commitment by adding your name to the "waiting list" for a unit in the development.

Some of you, particularly those of you on the "active" and "inactive" lists for a unit, have recently been contacted, either by personal visit or by telephone, by one of our directors or advisors. The purpose for the contact is related to the purchase of the land for our residence.

On May 30th we met with the property owners of the land where we have signed a Purchase and Sale Agreement. They have lowered the price but have put some urgency into closing the deal. They have given us until June 14 to lift all conditions, including financing, on the property. We have until July 18th to close the deal. This, of course, leaves us in an urgent situation where we must have a financial commitment of a minimum of \$2,000,000 plus HST pledged before June 14th.

The Elmvale Active Seniors Residence is a "Not-for-Profit" organization and, as such, we are allowed to issue debentures for investment purposes. We are offering these debentures to all of those people on the "active" and "inactive" waiting list at an annual interest rate of 6%. People on those lists have been contacted first, due to their demonstrated interest. We are very pleased with the enthusiastic response thus far. To date, eighteen of you have pledged over a million dollars! Some more of you are making arrangements to make an investment, so we are confident that at least the purchase price will be raised in time. We must continue to appeal to people on our contact lists, and to others in our community who have a strong interest in supporting this exciting project. Investing in the debentures, at an interest rate well above the going rates of GIC's, will give us the momentum to move forward. We will need funds for the HST on the land sale, the Land Transfer Tax, Legal Fees, Planning Fees, Storm Water Management Studies, Traffic Studies and many other expenses.

We are, therefore, reaching out to you, the folks on our mailing and emailing list, to join the large number of people on the “waiting list” to strongly consider investing in our project.

The directors and advisors, Sam Langman, Dan McLean, Craig Beacock, Rosemary Johnston, Doug Jackson, Ken Rounds and Sid Tjeerdsma are all approachable and eager to talk with you or meet with you. You can also get in touch with us at our email address as shown above.

We will be actively seeking financing support in the coming weeks and we will be keeping you informed as we work towards the important target dates of June 14th and July 18th.

Sincerely,

Elmvale Active Seniors Residence

Doug Jackson,
Communications Liaison