

Health, Communities, Disability Services and Domestic and Family Violence Prevention Comr

From: Dot and John Graf [REDACTED]
Sent: Tuesday, 1 January 2019 2:57 PM
To: Health, Communities, Disability Services and Domestic and Family Violence Prevention Committee
Cc: Pumicestone Electorate Office
Subject: The Health and Other Legislation Amendment Bill 2018 "Buy Back"
Categories: Submission

Dear Sir

We are writing to you to express our concern about the recent proposed amendments to the Bill, in particular

"The Queensland Government will introduce an amendment to Parliament that will require village operators of strata title retirement villages to purchase freehold units from residents".

We live in an Over 50's village where all the units are **freehold**. Most of the residents are in their senior years and some of them are without partners. We feel that these proposed changes will dramatically affect many of the residents.

The Pebble Beach Retirement Village consists of 151 units. At the last AGM of the Pebble Beach Management Company (Scheme Operator for the Pebble Beach Retirement Village) was handed over from the developer to the residents of the village thus inheriting the responsibilities of the Scheme Operator. Should these changes be accepted then it would certainly have a negative financial impact. Currently we have four homes for sale in the village. If we had to "buy back" these units the Scheme Operator would have to impose a charge which would equate to approximately \$10,000 for the remaining unit holders.

The fund balance of the Management Co. is negligible as it is non profit making and supplies a limited service. The prospect of these senior residents securing a loan is quite frankly ridiculous as it is non-existent. There will also be the very adverse knock-on effect to the prices and saleability of these properties. Who would want to purchase into such a village knowing what they could expect.

The question should also be asked why should **freehold** owners be subjected to this scheme. It is our understanding that there is an 18 month timeframe for the home/unit holder to sell the property before the "buy back" scheme commences. If a unit is for sale at market value, is in good condition and is actively being marketed, one would expect to sell this property within the 18 month period. If a sale does not eventuate then the reasons would have to be analysed and it would be the owner's responsibility to ensure that a sale is forthcoming. The burden should **not** be on the Scheme Operator.

Another question that could and should be asked is, why does this not apply to a privately owned suburban home? What difference is there when a home is vacated under the same circumstances? Does the council or Qld Government then act as Scheme Operator and "buy back" the property? Ridiculous proposition you might argue! Then why are **freehold** owners of a home being discriminated against because of their location, i.e. retirement village?

We, the undersigned, are totally opposed to the proposal of mandatory "buy back" provisions being extended to **freehold** retirement village units and as such respectfully register our opposition to this proposal.

Kind Regards

John & Dorothy Graf

