



How do I reserve a residence at Buena Vida?

A fully refundable down payment equal to 10% of the Standard Entrance Fee will reserve the residence of your choice. The balance of the Entrance Fee is due upon move-in and signing of the Continuing Care Contract.

Could you tell me about Buena Vida's Sponsor?

Buena Vida is a not-for-profit 501(c)3 organization governed by an independent volunteer Board of Directors. The mission of Buena Vida Estates, Inc. is to provide an opportunity for quality Continuing Care Retirement living for all persons 65 and older. Buena Vida is regulated under Florida Statutes Chapter 651 by the State of Florida Office of Insurance Regulation (OIR).

How can I be sure that Buena Vida is a financially secure community?

To qualify for tax-exempt bond financing, like Buena Vida has achieved, communities must meet strict financial criteria. In addition, the State of Florida's Office of Insurance Regulators (OIR) regulates Continuing Care Retirement Communities (CCRC) and has stringent financial guidelines that each and every such community must adhere to.

In addition, CCRC's that are true not-for-profit communities with strong ties to the local area and a deep commitment to service have historically proven to be more successful than other models.

Do I need to make an appointment to see Buena Vida?

An appointment is not necessary, but it is encouraged so that we may give you the time and attention you deserve. Please contact one of our Retirement Counselors during office hours: 8:30am-4:30pm, Monday-Friday (Weekends by appointment only.)

What is Buena Vida Estates?

As Brevard County's only full-service Continuing Care Retirement Community (CCRC), Buena Vida offers independent apartment homes, and provides Assisted Living and Skilled Nursing Care to each resident throughout their life. As an "All Inclusive" - Type A CCRC, it offers a host of amenities, convenient services, and a wealth of activities and social events, all in a beautiful park-like setting.

What distinguishes Continuing Care Retirement Communities (CCRC) from other housing options?

Continuing Care Retirement Communities like Buena Vida are different from other housing and care options because they provide a range of housing, services, and nursing care, all in one location. Unlimited Assisted Living or Skilled Nursing Care is provided for little or no increase in your usual monthly payments.

Where is Buena Vida located?

Buena Vida is located in West Melbourne, just 3 miles east of I-95 on West New Haven Avenue (Hwy. 192). Nestled in a tranquil tree covered campus, Buena Vida is within minutes of major shopping centers, such as Melbourne Square Mall and Historic Downtown Melbourne. Cultural venues, interesting restaurants, golf courses, and other recreational facilities and the beach are only a short distance away. For your safety and convenience, Buena Vida is only a few miles from two major medical centers, as well as the Melbourne International Airport and beautiful resort hotels (refer to Location Map).

What are the requirements for residency at Buena Vida?

Buena Vida is open to persons of all faiths who will be at least 65 years of age at the time of residency and who meet the financial and health criteria established by the Buena Vida Estates Board of Directors. You must be able to live independently when you are ready to move to the community.

I'm active and in good health. Why would I reserve a residence at Buena Vida now?

Buena Vida is the only retirement community in Brevard County that provides a full continuum of care, but it isn't a place to go when you need Assisted Living or your health begins to fail. It is a place to celebrate your retirement, an extension of your current lifestyle, where you can enjoy the company of interesting friends and neighbors, continue to participate in the greater community and enrich your life through the many opportunities, activities, and programs that Buena Vida offers.

What kinds of residences are offered at Buena Vida?

Buena Vida is a campus-style community of 150 apartment homes where residents live independently. Several floor plans are offered, ranging from the Studio to an expansive Two-Bedroom Grand.

All apartment homes feature complete kitchens, individual heating and air conditioning, vertical blinds, new carpeting, fresh paint and emergency call features. The apartments are connected to the community center, and covered parking spaces are available.

What kind of services and amenities are provided?

Buena Vida features a number of services geared to the desires of retirees who like to spend less time on day-to-day chores or responsibilities and more time enjoying life. These services include housekeeping, flat linen service, grounds and apartment maintenance, all utilities (except phone and internet access), 24-hour security, dining, and scheduled transportation to area shopping, medical facilities, and cultural events.

Among the many amenities that residents enjoy are a restaurant-quality dining room, individual and group activities in a club-like setting, library, art studio, wood-working shop, swimming pool, shuffleboard courts, and fitness center. Buena Vida employs a full-time Activities Director who organizes activities, events, and excursions.

What is the fee structure at Buena Vida?

There is an initial Entrance Fee and an ongoing, adjustable Monthly Service Fee based on the type of apartment home selected.

Is my Entrance Fee Refundable?

Yes. Buena Vida offers two (2) refund plans that offer flexibility in financial planning. In addition to our Standard Refund Plan, residents may elect a 75% refund plan that returns up to 98% (but not less than 75%) of the Entrance Fee to the resident's estate upon death or to the resident should he or she move out.

How are the fees used?

The Entrance Fees are used primarily to offset the outstanding debt and to fund long-term health care benefits. The Monthly Service Fees are used primarily to offset operating costs of the community for the full range of services that are provided. Because Buena Vida is owned by a not-for-profit organization, residents are assured that every dollar they put into their Entrance Fee and Monthly Fee is returned to them in services and value.

I understand there are some tax advantages to moving to Buena Vida. Could you please explain?

Under IRS regulations, taxpayers may exclude up to \$500,000 (\$250,000 for single filers) of profit realized on the sale of a principal residence. The exclusion applies regardless of whether or not another residence is purchased, so even though paying an Entrance Fee at Buena Vida does not constitute purchasing another residence, you will still be able to take advantage of the exclusion.

Another tax advantage to moving to Buena Vida is that a portion of the Entrance Fee, will be deductible, in the year paid, and a portion of the Monthly Service Fee will be deductible in every year, as prepayment for future medical services. This deduction is allowed to the extent that medical expenses exceed 7.5% of the taxpayer's adjusted gross income (AGI). The amount of the Entrance Fee and Monthly Service Fee eligible for the deduction is based on the proportion of the overall expenses at Buena Vida allocable to the delivery of health services. Buena Vida Estates encourages you to consult with your tax advisor for details.

What kind of health care benefits do residents of Buena Vida receive?

Buena Vida residents enjoy an active and independent lifestyle, secure in the knowledge that regardless of how their needs might change over time, they are guaranteed access to Assisted Living or Skilled Nursing Care for life for virtually no additional cost. This continuum of care, at predictable and affordable rates, is the heart of Buena Vida's life care program and assures peace of mind and financial security for Buena Vida residents and their families.

Doesn't the government cover the costs of long-term nursing care through the Medicare program?

Not really. The government does play a significant role in paying for long-term nursing care, BUT primarily through the need-based Medicaid program. Of the total national long-term care bill:

- Less than 1% is paid for by Medicare, and then only for short-term recuperative stays with a total lifetime benefit of 100 nursing days per beneficiary.
- Roughly 41% is paid for through the joint federal-state Medicaid program.
- Roughly 1.5% is paid for by commercial long-term care insurance policies.
- 57% is paid for by private resources (i.e., out of the pockets of nursing home patients and their families).

The Buena Vida Health Care program is designed to complement Medicare, covering all nursing days that are not covered by Medicare... for life.