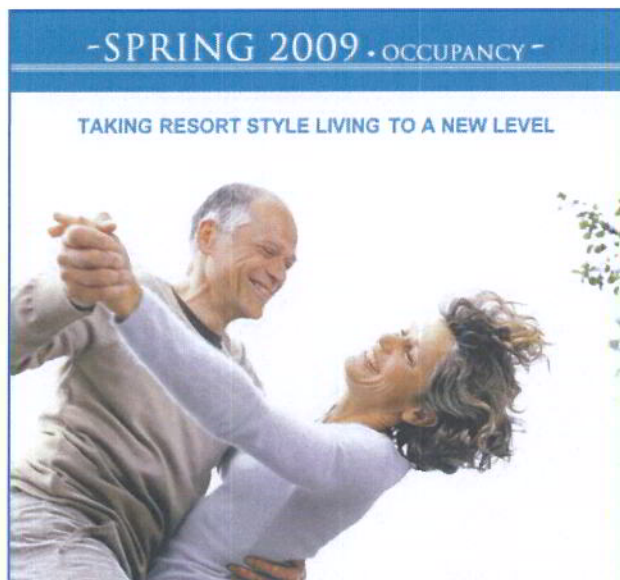


retirement Toronto apartment based on double occupancy can cost upwards of six thousand dollars in today's market. Factor in additional food, entertainment, house keeping and utilities and you are spending over \$80,000 per year of taxable income on living in a top rated Toronto retirement community for adult living. Alternatively, by taking a capital real estate investment (such as the sale of a family house for \$600,000) and applying it to the purchase price of approximately \$365,000 for a 935 sq ft residence, living costs as well as condo and club fees become reduced to \$25000 a month for a new Toronto retirement condo community. Even if you purchased the condo with zero down, your monthly living costs and mortgage at the Hearsthstone by the Bay retirement Toronto community condo would be approximately \$5000 per month. Do the math, the result after 15 years is astronomical when it comes to comparing these numbers. The value of your original retirement living community condo in Toronto real estate market for adult living has now reached over \$800,000. The option of renting would result in zero remaining capital after nine years! "The global economic downturn makes it critical to understand the financial impact of buying versus renting a retirement residence and how each option affects total cash flow, estate benefits and asset availability," says Derek Thompson of Raymond James.



The Best Retirement Communities in Canada include the New Toronto Hearsthstone by the Bay Adult Living Community

## Why Owning an Adult Living Condo at Hearsthstone by the Bay Toronto Retirement Real Estate Market Makes Sense

Derek Thompson also simplifies further the complex age old debate about owning a retirement home versus renting. "The answer can be found if you understand the Tax Act. If you have capital to invest and then use the capital to rent, the real estate investment income you generate is taxable. As you draw against it, assets are depleted due to the tax and income needed. Alternatively, an owned principle residence cannot be taxed as income and the asset continues to appreciate in value. I've matched renting versus owning costs for retirees in the analysis and the advantage sits with ownership due to the structure and costs of the Hearsthstone by the Bay Toronto retirement home option." Hearsthstone by the Bay is a new Toronto retirement community of adult living condominiums for sale and will ultimately enhance the lives of retirees. Dog walking, airport pick-up and gourmet room service are only a handful of the luxuries planned for the resort style retirement condo. "The retirement industry is transforming and we are pleased to provide a very unique package that includes condo ownership, a resort lifestyle and health and wellness service as people need them," says Renee Bourgon, Director of Marketing and Communications at Davies Smith Developments, who are in charge of the construction of the new Toronto retirement community at Hearsthstone by the Bay adult living. Located on one of the best remaining sites on the Toronto real estate waterfront district – Hearsthstone by the Bay retirement homes offers residents a modern retirement resort lifestyle with one of the most robust amenities packages on the property market for retirees. Residents at the Toronto Hearsthstone by the Bay retirement residences will have opportunity to connect in a vibrant community featuring a gourmet restaurant and dining terrace, pub, library, greenhouse and cinema. People can pamper themselves with spa services, indulge at the private dining room, take an exercise class, workout in the resistance pool, or participate in community activities; such as organized trips, theatre and shopping – while taking advantage of supportive services located at the Hearsthstone by the By Toronto retirement homes community health and wellness centre staffed by certified health care professionals.