

Explore Our Entrance Fee Option

LMP OFFERS AN ADDITIONAL CHOICE FOR FINANCIAL-PLANNING FREEDOM

The Legacy Midtown Park opened as the area's only luxury senior rental community. In response to the changing needs of seniors, we are pleased to offer an entrance fee option for those who prefer this structure when planning their financial future.

Benefits include:

- › **A 90% refundable entrance fee**
- › **Locked-in discounts on future care**
- › **Substantially reduced monthly fees**

What is an entrance fee?

An entrance fee is a refundable sum of money paid upfront to secure a place at a community. This investment will lower your monthly fee and afford you discounts on future care in assisted living, memory support, and the healthcare center. These healthcare discounts are locked in for life.

FAQ's

Can I get tax savings from joining this entrance fee program?

Yes. Living at an entrance fee, community can provide considerable tax benefits that exceed those of owning a home. A portion of both the entrance fee and ongoing monthly fees that are paid while living at LMP may be deducted as prepaid medical expenses. Consult your personal tax advisor to discuss your specific tax situation.

Are there other refundability options?

Yes. We will have a 60% refundable plan and 0% refundable plan, although these will be limited. The entrance fee paid for these plans amortize at a rate of 2% per month until either 0% or 60% refund is reached. These optional, refundable plans come with a different pricing structure and can further lower the entrance fee or monthly fees. Ask the marketing team to explain how these programs could work for you.

What if I deplete my assets? Can I access the refundable portion of my entrance fee?

Yes. You will be able to draw down on your refund to pay community fees if you have financial hardship through no fault of your own. LMP also offers a benevolence program for those who qualify.

To hear more about the entrance fee program and receive pricing for a specific apartment home, contact one of our senior living counselors.

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