 (269) 343-4375

[heritagecommunity.com](http://heritagecommunity.com)



HERITAGE  
COMMUNITY  
OF KALAMAZOO

March 2022



Heritage  
TODAY

EXPERIENCE THE FUTURE OF RETIREMENT LIVING

# MONTHLY news

FROM THE HERITAGE TEAM



Greetings!

Welcome to *Heritage Today*, a newsletter created exclusively for those interested in independent living at Heritage Community of Kalamazoo. As March 20 officially ushers in the Spring Equinox this year, winter comes to a close and the season of new beginnings arrives! We look forward to the sun-kissed days ahead as we celebrate this time of rebirth, renewal, and inspiration. In the spirit of new beginnings, we are thrilled that you are considering a future here at Heritage Community.

Whether you are just now embarking on your search for a future home, are in conversations with our team, or have already become a member of Our Inner Circle by making your fully refundable deposit, we welcome you. Check out *A Word about Our Inner Circle* for details about joining and receiving exclusive financial and lifestyle benefits.

Speaking of financial benefits, read this month's *Heritage Community Team Profile*, where Heritage Community's Chief Financial Officer Rachel Olmsted discusses the potential tax benefits of moving to a Life Plan Community.

To learn what's on the horizon when it comes to growth and development in our local community beyond Heritage, please join us online on March 15 or in person on March 17 for this month's "Heritage Insider Session: What's New in Kalamazoo?" See *Prospect Events* for the details.

Also in this issue, see *Community Updates* for the latest on renovations to The Artisan's restaurant, Merit, an overview of luxurious services offered at The Seasons Salon & Spa, and for a glimpse into life on campus. Enjoy photo highlights of residents enjoying a magic show and a filmmaking presentation. Learn about our *Staycation* program. And finally, find out how you can earn \$1,000 when you help us grow our Heritage family in the *Friends to Neighbors* section.



Warmly,  
**The Heritage Team**

# MARCH 20 USHERS IN THE SPRING SEASON



"The spring wakes us, nurtures us and revitalizes us. How often does your spring come?"

~ Gary Zukav

# a WORD ABOUT OUR Inner CIRCLE



## YOU'RE THE FUTURE OF OUR HERITAGE

Welcome to Our Inner Circle, created for those who have chosen to live at Heritage Community, but are waiting for a specific residence of their choice to become available.

By placing a nominal, 100-percent refundable deposit, you may become a member, gaining access to a wealth of financial and lifestyle benefits. You'll receive exclusive invitations to Heritage Community's events and activities. You'll be welcomed by our dedicated staff and get to know our residents. And, best of all, without any obligation, you may reserve the residence of your choice at any time.

**If you are still doing your research and considering your next move, now is the time to join Our Inner Circle.** Take advantage of the many benefits listed below. The financial benefits are only available if you join within 30 days of your first appointment with a Heritage Community sales counselor.\* So, call today to place your fully fundable deposit!

### **Members of Our Inner Circle receive exclusive benefits, including**

- First monthly fee waived upon move-in\*
- \$2,500 credit toward residence upgrades\*
- Lifetime discount of \$100 off second-person monthly fee (Certain stipulations apply. Please ask a sales counselor for details.)\*
- Exclusive invitations to member events and dining opportunities
- Access to the fitness center including one complimentary training session
- Entrance to monthly community events and scheduled entertainment
- Priority access to healthcare, including skilled care and rehab, should you need it before becoming a resident
- And more!

To learn more about joining Our Inner Circle in time to receive limited-time financial benefits, please contact us any time at 269.343.4375 or visit our website: <https://bit.ly/3iymSpi>.



# HERITAGE COMMUNITY TEAM PROFILE

## TAX BENEFITS OF LIFE PLAN COMMUNITIES: AN INTERVIEW WITH RACHEL OLMSTED, HERITAGE COMMUNITY CHIEF FINANCIAL OFFICER



### **Tax benefits of Life Plan Communities**

Among the many advantages of Life Plan Communities, also called Continuing Care Retirement Communities (CCRCs), are the tax benefits. Some people may not realize that as new residents of a Life Plan Community like Heritage Community of Kalamazoo, they can sometimes qualify for tax deductions on a portion of the non-refundable part of their entry fee and on a portion of their monthly fees.

Deductions vary depending on several factors including the type of contract a community has, recent changes to tax laws, and even which apartment a resident selects. For these reasons, the deduction formula is not always

straightforward, and it is highly recommended to consult with a tax advisor to determine the tax benefit amount and ensure the maximum benefit is reached.

To help provide residents with a general overview and a starting point, Heritage Community Chief Financial Officer Rachel Olmsted provides some key information about the tax benefit for Life Plan Communities.

### **What is the tax benefit?**

Essentially, the tax benefit allows new residents to write off a portion of their non-refundable entrance fee and a portion of their monthly fees from their taxable income as a prepaid medical expense. The entrance fee is a one-time deduction, while the monthly fees can be deducted each year.

Since these fees cover future health care expenses, in addition to housing, a taxpayer can deduct a portion of the fees as qualified prepaid medical expenses. Generally, for The Artisan and Revel Creek residents, it is estimated that about 63-percent of non-refundable fees may be tax deductible.

"The benefit is more significant for residents in the first year they move in, as they can potentially take two deductions that first year," says Rachel. "Although it is not required for independent living communities to provide this special calculation, we invest in having this tax analysis completed by our audit firm every year because we see it as a benefit for both incoming and ongoing residents. We continue to plan for it as part of our expenses each year, to ensure that our residents can take advantage of the tax benefit to the full extent possible."

## Calculating the deduction

As mentioned above, several variables come into play when determining what the deduction will be for each person, which is why it is difficult to provide a range or a formula to help residents calculate their exact benefit.

- **Contract selection:** The Artisan and Revel Creek offer multiple options for percentage refundable contracts to select from. Therefore, each contract option would include a different value of the non-refundable portion on which to base the first-year percentage.
- **Number of months of residency in independent living at Heritage:** The deduction for monthly fees may be applied to the total monthly fees paid in the tax year, so soon-to-be residents knowing their planned move-in date will be helpful in estimating the first-year deduction.
- **Changes to tax laws:** Recent changes to tax laws are another variable that impacts the tax benefit amount. These changes will affect residents differently, so it is important to discuss them with a tax professional.

## Consulting a tax professional

When it comes to figuring out potential tax deductions related to moving in, Rachel's advice to new residents of The Artisan and Revel Creek is to share this information with their tax advisor as a first step. They may be able to provide tax analysis to compare the deduction opportunity under the various contract options to help residents decide which contract to select.

## Additional resources

For additional information about the tax benefits of Life Plan Communities (or CCRCs), see the articles below.

- You May Be Able to Deduct Some CCRC Costs from Your Taxes  
<https://mylifesite.net/blog/post/you-may-be-able-to-deduct-some-ccrc-costs-fromyour-taxes/>
- Tax Benefits of Continuing Care Retirement Communities  
<https://rodgers-associates.com/blog/tax-benefits-continuing-care-retirementcommunities/>
- Tax Breaks Help Pay for CCRC Expenses  
<https://www.elderlawanswers.com/tax-break-helps-pay-for-ccrc-fees-12288>

# PROSPECT events

**THE HERITAGE INSIDER SESSIONS  
MARCH: WHAT'S NEW IN KALAMAZOO?**

**Tuesday, March 15 or Thursday, March 17**



## **Discover How to Make the Most of the Years Ahead.**

Instead of searching for answers on retirement, why not go straight to the sources? The Heritage Insider Sessions is a special series of events where you can have your questions answered by experts. Talk to depositors about why they're excited for life at Revel Creek. Discover the Life Plan Community difference by meeting multiple members of our dedicated staff. Find out the inside scoop on selling your home in a revitalized Kalamazoo market from an experienced realtor and a downtown city planner.



Only Heritage Community of Kalamazoo offers this type of insider access. See the progress we're making and get acquainted with some of the fine folks who look forward to being your friends and neighbors. Start your New Year by seeing how our Life Plan Community will set the high watermark for residential retirement living in Kalamazoo.

### **March: What's New in Kalamazoo?**

Heritage Community isn't the only part of Kalamazoo that's experiencing a renaissance. Our entire city is evolving from a collection of city streets to one of West Michigan's most vibrant and historic neighborhoods. That change makes the current real estate outlook more exciting than ever. Find out what it could mean for you from a local realtor, and learn more about our area's growth from one of the city planners who's leading the charge.

**Who's Invited:** The Artisan and Revel Creek Prospects

**When:** Tuesday, March 15 | 2 p.m.

**Where:** Online (A link will be provided prior to the event.)

**OR**

**When:** Thursday, March 17 | 11 a.m.

**Where:** In person at Kalamazoo Country Club  
219 W. South Street, Kalamazoo, MI 49007

**RSVP** by visiting <https://www.heritagecommunity.com/events> or by calling 269.343.1161.

Attendance will be limited and will follow all current state and local CDC guidelines.

# COMMUNITY UPDATES

ROOTED IN HISTORY. FOCUSED ON YOUR FUTURE.



## RENOVATIONS TO MERIT, THE ARTISAN'S RESTAURANT, TO BE COMPLETE IN APRIL

We're delighted to announce that renovations to The Artisan's restaurant, Merit, are anticipated to be complete in April. With Chicago-based designer Perkins Eastman at the helm, the restaurant's design is nostalgic of the classic Midwest supper club. It will offer traditional fine dining and incorporate family heirloom recipes into thoughtfully sourced menus.

As of recently, Heritage Community's independent living residents are enjoying the flexibility of a newly implemented dining-credit system. Allowing residents to use their dining credits how and when they want to provides them with more than flexibility, ensuring freedom of choice, access to more fine dining options, and cost savings.

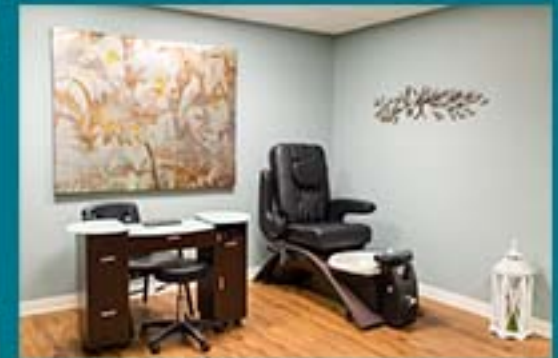


# WELCOME TO THE SEASONS SALON & SPA

As a resident of Heritage Community of Kalamazoo, you'll be invited to rejuvenate at The Seasons Salon & Spa located in The Artisan. Once you move in, you'll want to frequent this beautiful space, where our attentive Salon & Spa staff members will pamper you! In fact, we're in the process of bringing on a new stylist to meet the demand as we continue to welcome new residents.

Here is a sampling of some of the available services:

- Salon Offerings
  - Hair Shampoo/Condition
  - Haircut
  - Hair Style
  - Hair Color/Highlights
  - Perm/Relaxers
- Spa Treatments
  - Truist Gloves
  - Manicure
  - Pedicure
  - Polish Change/Nail Shaping
- Aesthetics
  - Facial Grooming
  - Hair Removal Service



# CAMPUS LIFE FLOURISHES!

In February, Heritage Community residents were treated to a magical night with Grand Rapids, Michigan-based magician, Trino, who is known for "blowing minds and bringing smiles to all ages," and to a filmmaking presentation with Max Neeley.



# STAYCATION:

YOUR VACATION DESTINATION FOR 3 FREE DAYS!



## GREETINGS FROM SUNNY KALAMAZOO

Please be our guest at Heritage Community for two free nights and three days of STAYCATION. It's your chance to experience the freedom and security our residents enjoy year 'round. To taste the talents of our culinary team. To meet and converse with potential future neighbors. And to picture a carefree future here in the heart of Kalamazoo.

### SAMPLE STAYCATION ITINERARY:

We will customize the details of your stay based on your interests and preferences.

#### DAY 1:

- Arrival and Welcome—3 p.m.
- Orientation and Team Greeting
- Dinner with a Resident Ambassador

#### DAY 2:

- Breakfast with a Resident Ambassador
- Personal Fitness Training Session with our Wellness Director
- Lunch with a Sales Counselor & Community Director
- Personal Time or Group/Club Programming
- Dinner with a Resident Ambassador

#### DAY 3:

- Breakfast
- Departure and Dialogue with Sales Counselor

CALL NOW TO RESERVE YOUR STAYCATION: 269.343.4375

# FRIENDS

TO

# NEIGHBORS

SOMEONE YOU KNOW WOULD LOVE TO LIVE HERE.



## Earn \$1,000 by Growing Our Heritage Family!

As you know, we've been a part of Kalamazoo since 1945, so it's not exactly a secret that life at Heritage Community is something special. But of course, what makes it so special are our residents, friends, and family members. And since people like you know other people like you, we offer the Friends To Neighbors program.

It's simple. Just provide the name and contact information for someone you believe might make a good neighbor—someone who would enjoy and benefit from being a part of our community. If they choose to move here, we'll credit you \$1,000 toward your monthly fee after you move in.

When you're ready to share the Future of Our Heritage with someone who will appreciate it fully, please fill out the form on the following page, and return it to the sales and marketing team.



**FILL OUT THE FORM AND  
RETURN IT TO THE SALES & MARKETING TEAM**



# SOMEONE YOU KNOW WOULD LOVE TO LIVE HERE.



## INTRODUCING THE FRIENDS TO NEIGHBORS PROGRAM.

We've been a part of Kalamazoo since 1945, so it's not exactly a secret that life at Heritage Community is something special. But of course what makes it so special are our residents, friends and family members. And since people like you know other people like you, we've started the Friends To Neighbors program.

It's simple. Just provide the name and contact information for someone you believe might make a good neighbor; someone who would enjoy and benefit from being a part of our community. If they choose to move here, we'll credit you \$1,000 toward your monthly fee. If you're not a current resident of Heritage Community, we'll put the same \$1,000 credit toward their monthly fee once they've made the move.

When you're ready to share the Future of Our Heritage with someone who will appreciate it fully, please fill out the form below and return it to the sales and marketing team.

## PLEASE MAKE MY FRIEND A NEIGHBOR.

YOUR NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

YES. You may use my name when contacting these individuals.

NO. I prefer my name to remain confidential.

### REFERRAL NAME(S):

NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY/ST/ZIP: \_\_\_\_\_

CITY/ST/ZIP: \_\_\_\_\_

PHONE: \_\_\_\_\_

PHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

EMAIL: \_\_\_\_\_

NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

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CITY/ST/ZIP: \_\_\_\_\_

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