

We thought you'd like to know...

Your Meridian Woods Home

A number of years ago, the Indiana State General Assembly passed Legislation to provide for a special form of living arrangement in age-restricted communities.

However, the legislation does require that, in order to take advantage of the arrangement, title to the property must remain in the not-for-profit corporation – in this case, Pines Village Retirement Communities, Inc. (hereinafter referred to as PVRC).

So, in communities like Meridian Woods, instead of receiving a “deed” to your home, you enter into a contract, called the “Residency Agreement”, that provides for many of the same rights and privileges of ownership. A real estate mortgage recorded at the Porter County Recorder’s office secures payment of the entrance fee refund as provided for in the Residency Agreement.

Meridian Woods residents pay for their home through an entrance fee. Upon completion, residents have similar use and enjoyment to what they would have if they had purchased a condominium, but with additional services as outlined in the Residency Agreement. It’s the best of all worlds - like having your cake and eating it, too. You have:

- Full use and enjoyment of your home
- Comprehensive maintenance and management of both your home and the entire Meridian Woods community
- The safety and security of being affiliated with PVRC, Porter County’s premier retirement community.
- A full range of comprehensive services provided within your monthly maintenance fee
- Access to Pines Village activities and services
- Use of the Meridian Woods commons areas and facilities, such as the “Campbell St. Café.”
- An “Emergency Response System” within each residence

Please refer to the Meridian Woods “Residency Agreement” for complete details on owning a home in Meridian Woods.