

London Area 55 Plus Communities Buyers Guide

Compare land lease, life lease, and rental options across London, Komoka, Ilderton, and Strathroy with checklists and worksheets for every step of your move.

Featuring 5 Communities in Middlesex County

RiverBend Golf Community | Oriole Park | Vintage Green
The Gainsborough | Twin Elm Estates

Prepared by Kevin Flaherty, Real Estate Broker

Over 38 years of experience since 1988 | Over \$500M sold

Toll free 1-877-352-4378 | Direct 226-270-6433

adultcommunities.ca | flaherty.ca

Step 1: Understand the Three Ownership Models

The single most important factor in comparing 55 plus communities near London is the ownership model. It determines your purchase price, monthly carrying costs, financing options, and what happens to your equity when you eventually sell. The London area offers all three of the models below.

Land Lease (RiverBend Golf Community, Oriole Park, Twin Elm Estates)

You purchase and own the physical home, but the community operator retains ownership of the land beneath it. Purchase prices are lower than freehold, from roughly \$200,000 at communities like Twin Elm Estates and Oriole Park up to \$900,000 or more at RiverBend. You pay a monthly lot fee, typically \$500 to \$1,300, which usually covers snow removal, grounds care, and community amenities. Most Ontario land lease communities fall under the Residential Tenancies Act, which limits annual fee increases for existing residents. Financing often requires a specialty lender or cash from your home sale.

Life Lease (The Gainsborough)

You purchase the right to occupy a suite for life, usually from a not-for-profit sponsor. At a market value life lease like The Gainsborough, you buy in at current market value, typically \$200,000 to \$600,000, and when you leave, your suite is sold at the market value of the day. Monthly fees cover building maintenance, water, and amenities. Your lawyer must review the life lease agreement carefully because life leases are not governed by the Condominium Act.

Rental (Vintage Green)

Adult lifestyle rental apartments require no capital commitment at all. You sign a lease and pay monthly rent, which frees the full proceeds of your home sale for investment or income. This is often the right fit for downsizers who want maximum flexibility or who plan to travel extensively.

- I understand which ownership model fits my budget and lifestyle
- I know what my monthly carrying costs would be under each model
- I have spoken with my lawyer about lease or life lease agreement review

Step 2: Compare the 5 London Area Communities

RiverBend Golf Community (London) - Land Lease

A private, gated 50 plus community by Sifton Properties with over 400 one-floor homes built around an 18-hole championship golf course. Amenities include a clubhouse with dining room, fitness facilities, an indoor pool, and 24 hour concierge at the gate. Homes typically range from \$500,000 to \$900,000 plus, with combined monthly land lease and maintenance fees.

Oriole Park (Komoka) - Land Lease

A gated, year-round 55 plus resort community on 25 acres with 148 mostly double-wide land lease lots. Modular homes typically range from \$200,000 to \$400,000 plus monthly lot fees, offering an affordable lock-and-leave lifestyle minutes west of London near Komoka Provincial Park.

Vintage Green (Ilderton) - Rental

Adult lifestyle apartments built around an immense atrium in the village of Ilderton, just north of London. One-bedroom suites are about 760 square feet and two-bedroom suites about 940 square feet, each with a balcony and in-suite laundry. The clubhouse hosts workshops, shuffleboard, billiards, and a library.

The Gainsborough (London) - Life Lease

An award-winning market value life lease community of 120 suites on five acres of landscaped grounds in northwest London, operated by the not-for-profit Grace Communities Corporation for nearly 30 years. Underground parking, a recreation facility, and shopping within walking distance. Suites typically range from \$200,000 to \$600,000 plus monthly fees.

Twin Elm Estates (Strathroy) - Land Lease

A Parkbridge 55 plus manufactured home community in a quiet, park-like setting about 20 minutes west of London. The clubhouse features a kitchen, multipurpose room, pool table, model train room, and craft area. Homes typically range from \$200,000 to \$400,000 with monthly lot fees of roughly \$500 to \$800. Strathroy Middlesex General Hospital is minutes away.

Step 3: Community Touring Checklist

Bring this checklist to every community tour. Answer each question for every community you visit so you can compare them side by side afterward.

Money Questions

- What is the exact monthly fee and precisely what does it include?
- How much have fees increased in each of the past five years?
- Are any special assessments or major capital projects planned?
- What are the property tax arrangements, and are they included in the fee?
- What deposit is required and is it refundable?

Lifestyle Questions

- Which amenities will I actually use, and are they included or extra?
- Is there an active social committee or residents association?
- What are the rules on pets, visitors, and long-term guests?
- Can I rent out my home if my plans change?
- How quiet or busy is the community in winter?

Location Questions

- How far is the nearest hospital (London Health Sciences Centre, St. Joseph's, or Strathroy Middlesex General)?
- How close are groceries, pharmacy, and banking?
- How long is the drive to family and grandchildren?
- Is there transit or transportation for a future where I drive less?

Resale and Legal Questions

- What is the resale process and does the operator approve buyers?
- What is the lease term, and what are the renewal provisions?
- Has my lawyer reviewed the lease or life lease agreement?

Step 4: Your Downsizing Budget Worksheet

Complete this worksheet to see your true buying power before you fall in love with a community. Start with an accurate evaluation of your current home, not a guess.

Item	Amount
Estimated sale price of current home	\$
Minus: outstanding mortgage or line of credit	\$
Minus: selling costs (legal, moving, staging)	\$
Equals: net proceeds available	\$
Purchase price or entry fee of new community	\$
Remaining funds for investment or income	\$
New monthly fee (lot fee, life lease fee, or rent)	\$
Estimated monthly utilities and insurance	\$
Total new monthly carrying cost	\$

Why the Home Evaluation Comes First

Every number in this worksheet flows from the first line. Kevin Flaherty provides free, no-obligation home evaluations so you know your exact buying power before touring communities. His marketing system, built around Video Narrated VR Animated Online Showings, presents your home and its surrounding area to buyers across Ontario before they ever book a visit, which means the showings you host are with serious, pre-qualified buyers.

Sell First or Buy First?

Selling first tells you exactly what you can spend and lets you negotiate a longer closing while you choose your community. Buying first secures a specific lot or floor plan but may require bridge financing. There is no universal answer, but there is a right answer for your situation, and it starts with an accurate evaluation of your current home.

Step 5: Your Next Steps

You now have everything you need to compare 55 plus communities in the London area with confidence. Here is the recommended order of operations for a smooth, low-stress transition.

1. Get your free home evaluation

Know your buying power before you tour. Visit flaherty.ca/homeeval or call Kevin direct at 226-270-6433.

2. Shortlist two or three communities

Use the comparison table and profiles in this guide to narrow your options by ownership model, budget, and location.

3. Tour with the checklist in hand

Ask the money, lifestyle, location, and resale questions on page 4 at every visit and record the answers.

4. Have your lawyer review the agreement

Whether land lease or life lease, the agreement governs your fees, renewals, and resale rights for years to come.

5. Coordinate your sale and purchase

Kevin coordinates timing so you are never stuck owning two homes or scrambling for temporary housing.

Ready to Start? Talk to Kevin.

Toll free 1-877-352-4378 | Direct 226-270-6433

Browse live 55+ community listings at adultcommunities.ca

Kevin Flaherty, Real Estate Broker, eXp Realty Brokerage. Over 38 years of experience since 1988.