

Toronto 55 Plus Communities

Buyers Guide

Prepared by Kevin Flaherty | 226-270-6433 | flaherty.ca

Your Complete Roadmap to Urban Active Adult Living in Toronto

Finding the right 55 plus community in Toronto is different from searching in rural Ontario. Here, the focus is on mid-rise and high-rise living, with condominium and life lease models dominating the landscape. This guide covers all 7 active communities, explains the two ownership models you will encounter, and gives you the checklists and worksheets you need to compare your options and make a confident decision.

What Is Inside This Guide

Page 2: Community Comparison Table

All 7 communities with ownership model, price range, location, and key feature. Includes a monthly fee comparison table.

Page 3: Ownership Models Explained

Condominium vs life lease: what each means for your finances, legal rights, and resale options. Head-to-head comparison checklist included.

Page 4: Touring Checklist

36 checkboxes covering location, unit quality, amenities, social life, and financial and legal items to confirm on every community tour.

Page 5: Monthly Budget Worksheet

Fill-in worksheet to calculate your true monthly cost of living in any community, plus an affordability check with income sources.

Page 6: Selling First and Next Steps

Six-step action plan for funding your purchase with your current home equity, plus Kevin Flaherty contact details and next steps checklist.

Your Guide Prepared by Kevin Flaherty, Broker

Kevin has been helping Ontario families sell their homes and transition into 55 plus communities since 1988, with over 38 years of experience. His Video Narrated VR Animated Online Showings reach buyers across Ontario, maximizing your sale price before you purchase your next home. Kevin provides free home evaluations with no pressure and no obligation.

Call or Text: 226-270-6433 | Visit: flaherty.ca/homeeval

7 Communities

2 Ownership Models

All Toronto Neighbourhoods

Condo + Life Lease

\$300K to \$1M+ range

Etobicoke to Scarborough

How to Use This Guide

Step 1: Read the community comparison table on page 2 to shortlist two or three communities that match your budget and neighbourhood preference. Step 2: Study the ownership models on page 3 so you understand what you are buying before you tour. Step 3: Print the touring checklist on page 4 and bring it to every visit. Step 4: Fill in the budget worksheet on page 5 for each community you are seriously considering. Step 5: Call Kevin at 226-270-6433 to get your free home evaluation and start the selling process.

7 Toronto 55 Plus Communities at a Glance

Toronto has 7 active adult lifestyle communities, all operating under either a condominium or life lease model. There are no freehold bungalow parks or land lease communities within the city limits. Use this table to compare your options before booking tours.

Community	Area	Model	Price Range	Key Feature
Hearthstone by the Bay	Etobicoke	Condo	\$350K to \$850K	Waterfront; mandatory services package
Leaside Gate	Leaside	Condo	\$600K to \$1M	Adult-oriented; open-market resale
Christie Gardens	Davenport	Life Lease	\$600K to \$900K	Continuing care campus; non-profit
Masaryk Memorial Park	Scarborough	Life Lease	\$300K to \$600K	Parkland setting; non-profit
St. Paul's Terrace	Scarborough	Life Lease	From \$330K	Restaurant; wellness centre
Vintage Garden	Scarborough	Life Lease	From \$379K	New build; modern finishes
Mon Sheong Court	Scarborough	Life Lease	\$400K to \$600K	On-site clinic; Guaranteed Buyback

Price Range Notes

Condominium Communities

Prices reflect current resale market values. Monthly condo fees typically range from \$400 to \$900 and cover building maintenance, insurance, and shared amenities. Some buildings charge an additional mandatory services fee on top of the condo fee. Standard mortgage financing applies and title is registered in your name. Budget for property taxes billed directly to you.

Life Lease Communities

Entry prices are generally lower than comparable condominiums. Monthly maintenance fees typically range from \$400 to \$900. When you leave, you or your estate receives the market value of the unit minus an administrative fee (often around 5%). Many buyers use proceeds from their home sale rather than a conventional mortgage. Property taxes are often included in the monthly fee.

Monthly Fee Comparison

Community	Model	Est. Monthly Fee	Includes
Hearthstone by the Bay	Condo	\$600 to \$900+	Condo fee + mandatory services package
Leaside Gate	Condo	\$500 to \$800	Condo fee; amenities included
Christie Gardens	Life Lease	\$500 to \$750	Maintenance; some meals available
Masaryk Memorial Park	Life Lease	\$400 to \$650	Building maintenance; grounds
St. Paul's Terrace	Life Lease	\$450 to \$700	Maintenance; restaurant access
Vintage Garden	Life Lease	\$450 to \$700	Maintenance; modern amenities
Mon Sheong Court	Life Lease	\$400 to \$650	Maintenance; on-site clinic access

Community Profiles

Hearthstone by the Bay (Etobicoke)

Condominium with a mandatory services package covering meals, housekeeping, and personal care. Waterfront location near Lake Ontario. Units range from studios to two-bedroom suites. Ideal for buyers who want hotel-style services included.

Leaside Gate (Leaside)

Adult-oriented condominium in the established Leaside neighbourhood. Open-market resale with standard condo ownership. Close to shops, restaurants, and the Leaside trail system. Suitable for active adults who want urban convenience.

Christie Gardens (Davenport)

Non-profit life lease continuing care campus near Christie Pits Park. Offers a continuum of care from independent living to assisted care. Strong community culture with dining, fitness, and arts programming.

Masaryk Memorial Park Homes (Scarborough)

Non-profit life lease community set within a parkland setting in Scarborough. Operated by the Masaryk-Cowan Community Services Centre. Affordable entry prices make this a popular choice for budget-conscious buyers.

St. Paul's Terrace (Scarborough)

Life lease community with on-site restaurant, wellness centre, and organized programming. Entry prices from approximately \$330K make it accessible. Strong social calendar and active resident association.

Vintage Garden (Scarborough)

Newer life lease development with modern finishes and updated common areas. Entry prices from approximately \$379K. Appeals to buyers who want a newer building with contemporary design standards.

Understanding Toronto Ownership Models

Before you fall in love with a specific community, you must understand how you will own the property. In Toronto, you will encounter exactly two models: condominium and life lease. Getting this right before you make an offer prevents expensive surprises later. Neither model is universally better. The right choice depends on your financial situation, your health trajectory, and how important open-market resale flexibility is to you.

Condominium Ownership

You own the unit and a proportionate share of the common elements (hallways, amenities, grounds). A monthly condominium fee covers shared building maintenance, insurance, and amenities. You hold title in your name and can sell on the open market at any time. Standard mortgage financing applies. Before purchasing, your lawyer must review the Status Certificate, which discloses the reserve fund balance, any pending special assessments, and the rules you agree to live by. The Condominium Authority of Ontario (condoauthorityontario.ca) provides free plain-language guides and operates a tribunal for resolving disputes.

Life Lease Ownership

You purchase the right to occupy the unit for the rest of your life, typically from a non-profit or charitable organization. You pay an upfront occupancy price and a monthly maintenance fee. When you leave, the unit is sold and you or your estate receives the market value minus an administrative fee (often around 5%). Life lease occupancies are largely exempt from the Residential Tenancies Act, which makes careful contract review even more important. Many major banks will not issue a conventional mortgage on a life lease, so buyers often use the equity from their home sale or work with a credit union. Your lawyer should review the life lease agreement itself, paying close attention to resale provisions and how the administrative fee is calculated.

Head-to-Head: Condo vs Life Lease

Condominium

- You own the unit and land share
- Standard mortgage financing available
- Review Status Certificate before buying
- Sell on the open market at any time
- Property taxes billed directly to you
- Monthly condo fee covers maintenance
- Board of directors governs the corp.
- Governed by the Condominium Act (Ontario)
- Reserve fund protects against surprises

- Higher entry price in Toronto market

Life Lease

- You own the right to occupy, not the land
- Conventional mortgage often unavailable
- Review life lease agreement carefully
- Resale via sponsor waitlist or open market
- Property taxes often included in monthly fee
- Monthly maintenance fee covers upkeep
- Non-profit board governs the community
- Largely exempt from Tenancies Act
- Administrative fee deducted on departure
- Lower entry price; more accessible upfront

Key Questions to Ask About Ownership

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|--|---|
| <ul style="list-style-type: none"> <input type="checkbox"/> What is the reserve fund balance? <input type="checkbox"/> Are there any pending special assessments? <input type="checkbox"/> What is the administrative fee on departure? <input type="checkbox"/> Can I rent out my unit if I need to travel? <input type="checkbox"/> What happens to my estate if I pass away? | <ul style="list-style-type: none"> <input type="checkbox"/> How are monthly fee increases approved? <input type="checkbox"/> Is there a waitlist for this community? <input type="checkbox"/> Can I make renovations to my unit? <input type="checkbox"/> What pet restrictions apply? <input type="checkbox"/> Is the building age-restricted (55+) by bylaw? <input type="checkbox"/> What is the financial health of the sponsor? <input type="checkbox"/> How long has the community been operating? |
|--|---|

Legal Review Checklist

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|---|--|
| <ul style="list-style-type: none"> <input type="checkbox"/> Lawyer retained who specializes in condo or life lease <input type="checkbox"/> Status Certificate or life lease agreement received <input type="checkbox"/> Reserve fund study reviewed (condo) | <ul style="list-style-type: none"> <input type="checkbox"/> Life lease resale clause reviewed carefully <input type="checkbox"/> Administrative fee calculation confirmed in writing <input type="checkbox"/> Pet, renovation, and rental rules reviewed <input type="checkbox"/> Financial statements of the sponsor reviewed <input type="checkbox"/> Move-in and move-out procedures confirmed |
|---|--|

Community Touring Checklist

Print this page and bring it on every tour. Check off each item as you confirm it. Bring a notepad to record your impressions and any follow-up questions for the sales team. Tour at least two communities before making a decision, and visit at different times of day to get a realistic sense of the atmosphere and activity level.

Location and Access

- Proximity to family and friends
- Walking distance to grocery store
- TTC bus or subway stop nearby
- Hospital or medical clinic within 5 km
- Pharmacy within walking distance
- Restaurants and cafes nearby
- Park or green space accessible
- Underground parking available
- Guest parking on site
- Neighbourhood feels safe and walkable

Unit and Building

- Unit size meets your needs
- In-suite laundry or laundry on floor
- Storage locker included
- Balcony or outdoor space
- Natural light in main living areas
- Kitchen layout works for daily cooking
- Accessible bathroom with grab bars
- Elevator access to all floors
- Building is well-maintained and clean
- Hallways wide enough for mobility aids
- Intercom and security system in place
- Mail and parcel delivery handled securely

Amenities and Social Life

- Indoor swimming pool or fitness centre
- On-site restaurant or dining room
- Library or reading room
- Outdoor terrace or gardens
- Organized social clubs and outings
- Arts and crafts studio
- Games or billiards room
- Guest suites for visiting family
- On-site healthcare or wellness clinic
- Scheduled transportation service
- Pet-friendly policies confirmed
- 24-hour emergency response
- Diverse resident age range (not all 80+)
- Events calendar feels active and varied
- Staff are friendly and responsive
- Residents seem happy and engaged

Financial and Legal

- Status Certificate or life lease agreement received
- Reserve fund is adequately funded
- No pending special assessments
- Monthly fee increase history reviewed
- Administrative fee on departure confirmed
- Resale process clearly explained
- Lawyer has reviewed all documents
- Financing pre-approval in place

Questions to Ask the Sales Team

- How many units are currently available?
- What is the average age of current residents?
- What is the staff-to-resident ratio?
- How are maintenance requests handled?
- What is the move-in process and timeline?
- Are there any planned fee increases?
- Can I speak with current residents?
- What happens if I need more care later?

My Tour Notes

Use this space to record your impressions of each community you visit. Note the date, the name of the sales representative you spoke with, and your overall impression. Bring this guide to every tour and compare notes before making your final decision.

Monthly Budget Worksheet

Use this worksheet to calculate your true monthly cost of living in any Toronto 55 plus community. Fill in the amounts for each community you are seriously considering. Do not forget to include costs that may currently be bundled into your home expenses such as property taxes, hydro, and home insurance.

Expense Category	Community A	Community B
Monthly condo / maintenance fee	\$	\$
Property taxes (if billed separately)	\$	\$
Hydro / electricity	\$	\$
Water (if billed separately)	\$	\$
Internet and cable / streaming	\$	\$
Telephone / cell phone	\$	\$
Parking fee (if not included)	\$	\$
Storage locker fee (if not included)	\$	\$
Mandatory services package	\$	\$
Optional dining / meal plan	\$	\$
Home insurance (contents)	\$	\$
Transportation (TTC, Uber, etc.)	\$	\$
Groceries and household supplies	\$	\$
Medical / pharmacy out-of-pocket	\$	\$
Personal care and grooming	\$	\$
Entertainment and social activities	\$	\$
Subscriptions and memberships	\$	\$
Miscellaneous / contingency (5%)	\$	\$
ESTIMATED MONTHLY TOTAL	\$	\$

Affordability Check

Your Monthly Income Sources

CPP / QPP monthly amount: \$ _____
 OAS monthly amount: \$ _____
 Pension (employer): \$ _____
 RRIF / RRSP withdrawals: \$ _____
 Investment income: \$ _____
 Rental income (if any): \$ _____
 Part-time work income: \$ _____
TOTAL MONTHLY INCOME: \$ _____

Affordability Rule of Thumb

Most financial planners suggest keeping total housing costs (fees, taxes, insurance) below 30% to 35% of your gross monthly income. If your community fees exceed this threshold, consider whether your home sale proceeds can offset the shortfall, or whether a more affordable life lease community better fits your budget.

Home sale equity available: \$ _____
 Monthly drawdown from equity: \$ _____
 Adjusted monthly surplus: \$ _____

One-Time Move-In Costs to Budget

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|---|---|
| <input type="checkbox"/> Purchase price (entry fee) | <input type="checkbox"/> Storage unit (if downsizing) |
| <input type="checkbox"/> Legal fees: \$1,500 to \$3,000 | <input type="checkbox"/> New furniture or appliances |
| <input type="checkbox"/> Home inspection (if applicable) | <input type="checkbox"/> Window coverings and fixtures |
| <input type="checkbox"/> Moving company: \$2,000 to \$6,000 | <input type="checkbox"/> Charitable donation (some communities) |
| | <input type="checkbox"/> Application or processing fee |
| | <input type="checkbox"/> First and last month maintenance fee |

Preparing to Sell Your Current Home

For most downsizers, the move to a 55 plus community is funded by the equity in their current home. Knowing your true market value before you start touring communities is critical. It determines your budget, your negotiating position, and your timeline. Kevin Flaherty provides free, no-obligation home evaluations with no pressure and no strings attached. Call or text 226-270-6433 to get started.

Selling Action Plan

Step 1: Get a Free Home Evaluation

Before you tour a single community, find out exactly how much buying power your current home gives you. Kevin will provide a detailed market analysis at no cost. Visit flaherty.ca/homeeval or call 226-270-6433.

Step 2: Understand Your Net Proceeds

Subtract your outstanding mortgage, real estate commission (typically 3.5% to 5%), legal fees (\$1,500 to \$3,000), and moving costs from your sale price estimate. This is your actual buying power for your 55 plus community purchase.

Step 3: Get Pre-Qualified for Financing

If you are purchasing a condominium, speak with a mortgage broker early. For life lease communities, confirm with your bank or credit union whether they will lend against a life lease occupancy agreement before you make an offer.

Step 4: Tour Your Top Two or Three Communities

Use the touring checklist on page 4 of this guide. Take notes and photos. Ask the sales team for the Status Certificate or life lease agreement so your lawyer can review it before you make an offer.

Step 5: List Your Home Strategically

Kevin uses Video Narrated VR Animated Online Showings to market your home to buyers across Ontario. In-person showings are only with serious, pre-qualified buyers, minimizing disruption to your daily life.

Step 6: Coordinate Closing Dates

Work with Kevin and your community sales team to align your home sale closing date with your community purchase date. Careful planning usually avoids the need for a bridge loan entirely.

Kevin Flaherty: Your Next Steps

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| <input type="checkbox"/> Call or text Kevin at 226-270-6433 | flaherty.ca/kevinscalendar-zoom |
| <input type="checkbox"/> Book a free home evaluation at flaherty.ca/homeeval | <input type="checkbox"/> Read client reviews at flaherty.ca/reviews |
| <input type="checkbox"/> Book a Zoom consultation at | <input type="checkbox"/> Browse Toronto listings at adultcommunities.ca/toronto |
| | <input type="checkbox"/> Download more guides at adultcommunities.ca |

Get Your Free Home Evaluation Today

Call Kevin Direct: 226-270-6433 | Visit: flaherty.ca/homeeval

Over \$500M sold. Serving south-central Ontario since 1988.