

Compare Your Senior Living Options

Senior Living Options	Ownership	Monthly Costs	Maintenance	Flexibility	Owner's Responsibilities
Apartment	None/rented from landlord; lease provides terms (rent, duration, responsibilities)	Rent, utilities, possible parking, pet fees, other deposits	Landlord is responsible for most maintenance and repairs	Easy to move in or out at end of lease; may involve notice period and conditions	None other than pay rent and follow lease terms
Condo	Direct ownership of unit and rights to access property's common areas; deed to the unit for interior space	Mortgage, property taxes, utilities, HOA fees for upkeep of common areas; possible special assessments for major repairs of common areas	Owner is responsible for all maintenance and repairs for interior of unit	Move-in coordination with existing owner who is selling condo and with HOA; sale process similar to selling a house	Condo owner responsible for interior of unit
Cooperative	Ownership of share in the corporation that owns entire property, including land and building; share owner has a lease for unit; resident issued an ownership share certificate	Mortgage, property taxes, and other expenses combined with monthly maintenance fees based on operating budget	Co-op is responsible for building and property maintenance, including general maintenance and repairs to structural and mechanical components of unit	Purchase and sale involve transfer of resident's share certificate to the new resident; process is often managed by the co-op with Board approval	Resident pays monthly fees, participates in governance (attending meetings and voting on important issues), and follows bylaws and rules
[Z] ZGL Co-op	Share in the corporation that owns the entire property, including land and building; share owner (member) leases for their unit, additional parking space(s) beyond 1 and storage space if desired; member issued ownership share certificate; resident earns annual 2% increase on initial share payment; lower cost of entry than many townhomes and condos	Monthly expenses include a portion of the mortgage (at 2.47%), Hennepin County property taxes assessed for resident's individual unit and share of common area expenses including water and sewer; master cable and Xfinity Wi-Fi service for common areas and units negotiated at a reduced package price; gas and electricity are billed to each unit	Resident provides cleaning and upkeep of their unit; ZGL provides unit appliances, repair and replacement (excluding resident-caused issue)	Easy-in, easy-out processes managed by ZGL; no brokers or lawyers required; sales usually generated from ZGL's robust wait list	Pay monthly fees, vote on important matters, participate in committees, support sense of community



For more information about Zvago at Glen Lake or to schedule a tour, call 952-452-8875.

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