



Senior Consulting, LLC

Active Aging Communities

Senior Consulting, LLC (SC)

- ▶ Developer, co-developer or owner's representative for senior living and Senior Housing (SH) projects.
- ▶ Advisor and consultant to industry investors, lenders, stakeholders and operators.
- ▶ Experience in over 35 states in Independent Living (IL), Assisted Living (AL) and Memory Care (MC).
- ▶ Current projects in New York, Indiana, Missouri and Ohio. Looking closely at Texas and North Carolina.

Goals and Mission

- ▶ Predominantly looking to develop moderate to middle income projects.
- ▶ SC is a Christian company that believes in giving back and works with faith-based organizations whenever possible.
- ▶ With most major markets experiencing excess AL/MC development, SC's focus is IL in major metropolitan service areas.
- ▶ SC sees a clear lack of alternative SH product that will allow residents to age in place. We have turned our attention to developing Active Aging Communities™ (AAC's) that allows residents to age in place in their homes.

Timothy B. Cassidy, CEO

- ▶ Lead Developer, Co-Developer and owner's representative for for-profit and non-profit SH and senior living facilities.
- ▶ Owner/manager of long-term care facilities from 1986 through 2003.
- ▶ Leads the SC team in operational consulting, strategic marketing, business development, financial analysis, developmental strategies, compliance and risk management services.
- ▶ Co-founder of Preventative Aging Centers, Inc., a non-profit, intergenerational and wellness provider.
- ▶ Founder and organizer of Christian Youth Services, a non-profit organization.
- ▶ Enables companies and organizations take a project from an idea to fruition.

Team

- ▶ Stan Burton, EVP Operations
- ▶ Rudy Yandrick, EVP Market Studies and Analysis
- ▶ Patricia Ladensack, CGFM, Controller and SVP Finance
- ▶ Stan Robinson, Marketing Director
- ▶ Fatimah Toure, VP Market Analysis
- ▶ Robert Adamo, Webmaster and SEO Consultant
- ▶ Trish Zanellato, Assistant to CEO

Project Examples

- ▶ Site Developer: Arlington Baptist Church – The Pointe at LifeSpring, Knoxville, TN. 80+ units AL/MC. SC's role with other team members and the development of the completed senior living facility supported the development of the new Arlington at LifeSpring Church.
- ▶ Owner's Representative: Brom Builders – Masonic Care at Mystic, Mystic, CT. 245 unit senior living development.
- ▶ Site Developer: Pine Bush Senior Living, LLC: 192 units consisting of 96 IL, 56 AL and 40 MC units. Fully approved project within land protected by the Albany Pine Bush Preserve. RFQ/RFP in process to complete the capital stack.
- ▶ Served in an advisory capacity for a variety of engagements with developers and families who have built or are in the process of completing legacy project. These included a 130+ unit IL and an 80+ AC/MC project in New Jersey over the last 2 years.
- ▶ Completed due diligence on an operator and operations of 28 facilities in 10 states for a foreign investor who purchased those facilities in late 2016.

Benefits of Active Aging Communities

- ▶ Allows residents to more affordably age in place compared to IL and/or AL facilities.
- ▶ Apartments are typically much larger than AL units and larger than average compared to IL units.
- ▶ The community looks much more like an Active Adult or age-targeted housing development with single family or attached homes with 1-2 car garages centered around a small community center.
- ▶ Various services, including housekeeping, laundry, delivered meals, transportation, activity programs and other services, are available on an optional basis.
- ▶ On-site wellness center is staffed by a licensed Home Health Agency (HHA).
- ▶ The AAC model works in communities developed to sell the age-restricted and those built to rent.

Design Features

- ▶ Features comparable to senior living include emergency pull cords, intercom system and other features.
- ▶ Open floor plan allows residents to easily navigate throughout their apartments and the facility.
- ▶ Equipped with state-of-the-art technology, including interactive technologies that address safety, health and wellness and allows physicians and family members to keep in close contact with residents.
 - ▶ Motion sensor lighting to help prevent falls
 - ▶ Telehealth systems
 - ▶ Picture-based and/or touch screen computers, smart TV's and activity trackers.

Community Center

- ▶ Exercise and fitness center
- ▶ Wellness center staffed by a licensed HHA. Open a minimum of several hours/day, three days/week.
- ▶ Small business center
- ▶ Cafe, pub and area for viewing movies, sporting events and other entertainment.
- ▶ Larger communities of 48-60 units (depending on the income demographics) will have a pool, beauty salon and additional space.

Near-Term Goals

- ▶ Continue to identify opportunities for development of 28-60+ unit communities in various "partnership" structures.
- ▶ Predominantly looking to develop moderate to middle income projects. Will consider upper middle income projects.
- ▶ Initial markets targeted:
 - ▶ Indianapolis, IN
 - ▶ Columbus OH.
 - ▶ College Station, TX.
 - ▶ Shreveport/Bossier City, LA.
 - ▶ Considering markets in the New Jersey shore area and suburbs of Philadelphia, PA.
 - ▶ Also considering sites in New York, Maryland, Virginia and Missouri.

Licensing/Consulting Model

SC is open to working with builders, developers, and land owners in a licensing/consulting model.

- ▶ SC would receive 10% of the profits on either a rental or for-sale community.
- ▶ SC would be reimbursed for the following expenses including, but not limited to:
 - ▶ Market Analyses that would include a close assessment of all age-targeted and age-restricted housing in the extended market
 - ▶ Organization of the HOA. RFQ/RFP to select vendors to be engaged by the HOA.
 - ▶ RFQ/RFP for on-site HHA,
 - ▶ RFQ/RFP for security systems.
 - ▶ Provide availability of different technology package(s) to suit the homes and community center within each specific market.
- ▶ Work with the design team to develop either for sale or for rent homes and the community center to suit the market.
- ▶ Support sales and marketing after delivery of entitlements.
- ▶ Provide on-going management consulting and support to the HOA after the resident board is elected.

Partnership with Land Owner in Lead

- ▶ If the tract of land is large, the Land Owner would agree to Phase development.
- ▶ Land Owner provides at least a partial portion of land as collateral for the construction loan.
- ▶ Land Owner receives per unit price on land based on 12.5% of projected average sales price of homes that will be determined after completion and review of the detailed Market Analysis.
- ▶ Land Owner receives 40-50% of profits from sale of homes after all costs, assuming the builder receives a profit of 6% of hard costs and reasonable development fees are paid to SC and/or other partners.

Faith-Based Active Aging Communities

- ▶ SC welcomes church and non-profit sponsorships or creative partnerships.
- ▶ The community center would have a small chapel or a portable pulpit that could be stored until needed for Sunday services.
- ▶ SC expects that a church sponsored community will have a larger common area to accommodate groups from outside the Active Aging Community and to support an expanded offering of Lifelong Learning and Intergenerational Programs.
- ▶ In larger communities, or those that expand through phased development, have sufficient property and are in the right location, SC and its partners would consider adding a child-care center connected to the community center.

Partnership with Builder in Lead

- ▶ If the tract of land is large, the Land Owner would agree to Phase development.
- ▶ Land Owner provides terms on the sale as homes are sold.
- ▶ Land Owner receives per unit price on land based on 10% of average sale price of homes.
- ▶ Land Owner receives 40-50% of profits from sale of homes after all costs, assuming the builder receives a profit of 6% of hard costs and reasonable development fees are paid to SC and/or other partners.
- ▶ The builder will be responsible for guarantees and required to provide the construction loan. The builder will receive 40%-50% of the net profits.

Other Considerations

- ▶ In college towns like Columbus, OH and College Station, TX, we are considering a college-themed community center. Marketing programs will be specifically tailored to alumni from the corresponding university.
- ▶ Depending on the market demand, on larger properties we envision two distinct neighborhoods with separate entrances with a centrally located community center. One neighborhood could have smaller homes and the other could have larger homes.
- ▶ HOA features in more affluent developments will include additional open space. Small neighborhood enclaves will have restricted design features such as a requirement for the property to the rear of the home and at least one side to have attractive colonial style brick walls versus traditional fencing.
- ▶ Additional information is available for the AAC for sale and for rent modelling to those who execute an NDA

Conclusion

- ▶ While cognizant of the necessity for appropriate profits, SC seeks partners who are mission-oriented and looking to provide much needed alternative SH in local markets.
- ▶ SC anticipates and expects to develop AAC's with churches who have additional land. Members in many older congregations and the church can benefit by providing residents/active volunteers with nearby housing.
- ▶ SC is open to other types of SH development – from market rate IL to LIHTC and alternatives – where various components of an AAC are incorporated into the design and operations to allow residents to affordably age in place with dignity.