



SENIOR ADVISORY BOARD  
Monday, August 17, 2009, 10:00 a.m.

**City Hall Conference Room**  
*4000 Main Street \* Rowlett, Texas*

City of Rowlett Senior Advisory Committee meetings are available to all persons regardless of disability. If you require special assistance, please contact the City Secretary at 972-412-6116 or write PO Box 99, Rowlett, Texas, 75030-0099, at least 48 hours in advance of the meeting.

---

1. The meeting was called to order at 10:00 am by Bobbie Jo Kelly, Chair.
2. A quorum was present.
3. The minutes from the meeting of July 20, 2009 were unanimously approved following a motion by Bobby Wright that was seconded by Jerome Grossie.
4. Staff updates by Heath Olinger:
  - a. Meals-on-Wheels program is not working due to lack of attendance. Notices will be in the Lakeside Leisure, but will have to cancel in October if no one is attending. Susan Turek and Heath Olinger discussed making it more of a social situation with a program to keep people there, once or twice a week. Locations where Senior Resource Services list has been placed should be sent to Heath so they can keep them stocked. They are now in all city buildings, but we need senior volunteers to drop them off in other offices and locations in town. Keep 20 or 30 at Dr.'s offices, and give Heath the location. Spread the word for volunteers to come by and pick them up for distribution.
  - b. Donna Huerta is building a plan to find how seniors want to receive their information so the city will be sure to provide it as needed.
  - c. Status of "Age 60" consistency  
That has been approved and is being changed in all ordinances.
  - d. Heath handed out the monthly senior budget and the membership break-down.
  - e. The railing is being installed, and automatic doors may be in by next week.  
Cathy Bavelaar at the RCC is CPR certified.  
Dianne Zachary will bring the list from the fire department for drugs to September Meeting.



5. Report from the subcommittee on Potential Grants for Senior Centers. (Susan Turek)  
{5 minutes}

Non-profit paper work has been filed. SCOR- Senior Citizens of Rowlett is the new temporary name for the senior organization, but there is a competition to name the group that may change the name this week. By-Laws are completed, and the group is waiting for an official name to be chosen. The city attorney will then complete the paperwork for filing for 501C3 status. Elected officers include Joe Turek, President; Eunice Bronson, Vice-President; Liz Grubaugh, Secretary; and Bonnie Patterson, Treasurer.

A motion to dissolve the Grant Subcommittee with gratitude from all the Board was made by Bobbie Jo Kelly and seconded by Clarence James. The vote was unanimous.

6. Report for the Senior Housing subcommittee.

Bob Landrum distributed a formal report and the Board discussed it. (Attached)

Bob received an email from the company that built the senior complex in McKinney that he visited, and they are definitely interested in Rowlett as a potential site for senior housing. Bob stated that it seems apparent the timing is right for senior housing in Rowlett.

Features the Board liked about the facility that is located on the Frisco/McKinney line and near Central Expressway north:

- There is a facility for extended care that does not belong to the developer. It has overnight accommodation, but is not a hospital.
- Recreation is everywhere in every building. Dance hall, huge room and a DJ in the center. They have a big name person to entertain every week.
- McKinney supplies a shuttle bus for \$1.00 to seniors. Mr. Mitchell, the developer, may bring his own bus in for trips outside the compound.
- Golf carts (extended like a stretch limo) are available for shuttling people between buildings. The facility will house 2000. Rowlett's may have to be a high rise because of the cost of land.

Mr. Mitchell did the McKinney project & is interested in Rowlett.

A motion to accept the report and dissolve the Senior Housing subcommittee was made by Susan Turek, seconded by Fred Cares and the vote was unanimous.

7. Dissolution of the Senior Housing and Senior Grant subcommittees was included in items 5 & 6.
8. There was no further discussion of City Manager Lynda Humble's presentation to the Senior Board at the July meeting. Staff presented a more concise list of issues that were presented by the City Manager for the Boards information.
9. No additional items were presented regarding the Senior Advisory Board 2008-09 goals.



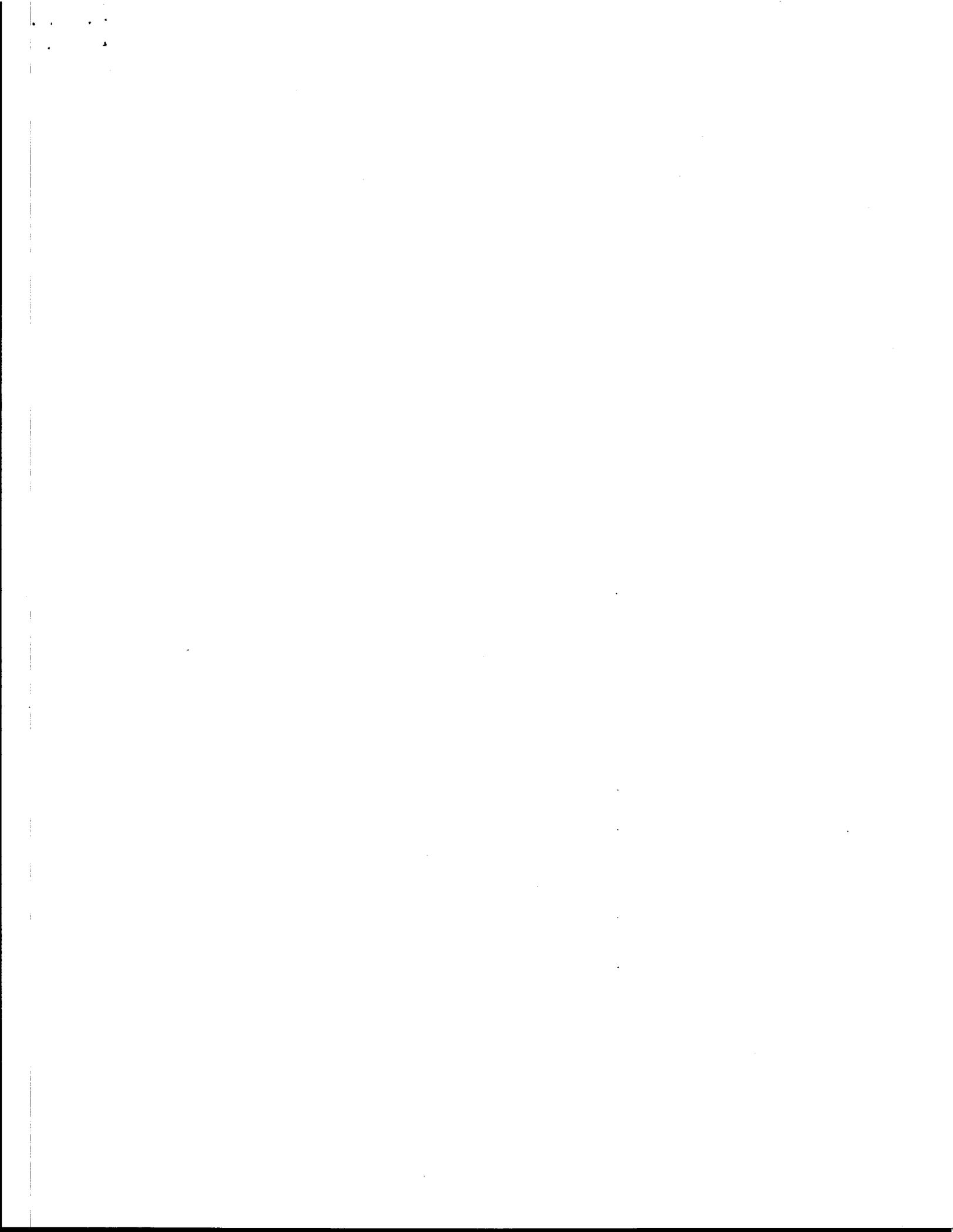
10. Discuss possible items for the last meeting of the term in September for recommendation to the next Senior Advisory Board members.
11. No announcements were made.
12. Members of the board may request topics for future agenda meetings. No member of the board or commission may discuss any of the requested subjects until such matter has been properly placed on a posted agenda.

A motion to have the September 21st meeting of the Senior Advisory Board at the Family Café for a breakfast meeting was made by Bobbie Jo Kelly and seconded by Susan Turek. The vote was unanimous to have the meeting at the Family Café and other seniors will be invited to attend as well.

13. Adjournment was at 11:30 a.m.

  
Bobbie Jo Kelly, Chair

  
Dianne Zachary, Sr. Administrative Assistant



**City of Rowlett  
Senior Advisory Board  
Senior Housing Sub Committee Report  
August, 2009**

**INDEX**

<b>SUB COMMITTEE CHALLENGE</b>	<b>1</b>
<b>SENIOR HOUSING OPTIONS</b>	<b>2</b>
<b>COST COMPARISON – HOME vs ALTERNATIVE OPTIONS</b>	<b>4</b>
<b>INDEPENDENT LIVING</b>	<b>5</b>
<b>MCKINNEY PROPERTY INSPECTION</b>	<b>8</b>
<b>PROVIDERS OF CAPITAL</b>	<b>10</b>
<b>DEMOGRAPHICS</b>	<b>11</b>
<b>AGING IN ROWLETT</b>	<b>12</b>
<b>COMMITTEE RECOMMENDATIONS</b>	<b>13</b>

## **SUB-COMMITTEE CHALLENGE**

**Research Senior Housing options and respond to the following key questions:**

**Is the timing right for a Senior Housing Facility in Rowlett and**

**If so:**

- A. Is Timing Right**
- B. Benefits to Rowlett Citizens**
- C. What type of facility**
- D. Ownership**
- E. Range of Care**
- F. Location**
- G. Monthly Cost or Purchase Price**

## SENIOR HOUSING OPTIONS

**AGING IN PLACE** – Seniors resist relocating or moving for any number of reasons.

Attachment to their home, comfort of their home, their neighbors, their neighborhood, their church, shopping convenience and family located nearby, to mention a few. In order to remain in their homes have executed a reverse mortgage. Reverse mortgages are increasing in popularity with seniors who have equity in their homes and want to supplement their income. The only reverse mortgage insured by the U.S. Federal Government is called a Home Equity Conversion Mortgage or HECM, and is only available through an FHA approved lender. For more detail, go to: "<http://www.hud.gov/local/index.cfm?state=tx>"

**RELOCATING** – The decision to relocate can be difficult depending on physical circumstances, in many cases. Generally, seniors in good health will explore relocation options when home upkeep and maintenance become issues to them. Other considerations might be that the neighborhood has deteriorated and safety has become a concern, they want to be near their children (70% of those 65 or over live within 1 hour of a sibling), climbing stairs in their two story home has become a problem, house is too big so downsizing is desired, a large portion of their assets are tied up in the home and cash for living expenses becomes a priority, retired and looking for a new lifestyle and the inability to drive an automobile any longer.

### RELOCATING OPTIONS:

Age Restricted or "Retirement Communities" – These facilities can be like any other neighborhood except that they are restricted to people usually 55 or over, or 62 and over. Although no longer required by law to be competitive and attractive to a retirement lifestyle, age restricted communities are continuing to offer amenities, activities and services that cater to residents.

"Seniors Only" Apartments – Some older seniors sell their homes and move to an apartment. This frees up equity that can then supplement income through interest or dividends earned through investment of the capital. The move also frees seniors from home maintenance and grounds-keeper chores. For others living in a large complex of all seniors also affords a greater sense of security than living in a private home.

Modular Home Communities - Modular Home Communities have full time part year residents. Part time residents may be "snowbirds" coming for three months or so. The lots and the mobile units (which are not really very mobile) may be leased to, or owned by, the residents.

Elder Cottage Housing Opportunity - Elder Cottage Housing Opportunity, Accessory Units, or Granny Flats refer to a housing opportunity where seniors occupy a second family living unit or apartment with a separate entrance, on a single family lot, with another family. Generally they are permitted by the jurisdiction to foster affordable housing, or aid families with elderly parents unable to live completely alone. The owner of the home and lot may be a senior, or the "renting" party may be seniors.

Congregate Housing - Congregate communities offer independent living in private separate apartments, and the opportunity to share activities of daily living with other residents as one chooses. They may offer rental or ownership units.

**Shared Housing** - Seniors can share their home, or share the home of another. The roommate need not also be a senior. Professional organizations which specialize in these arrangements match the two parties based on needs on one side with abilities to provide on the other side. They screen before matching and follow up afterwards to help the match work out. Most organizations who do this are non-profit and supported from sources other than those seeking their help.

**Assisted Living** - Assisted Living (or Residential Care For the Elderly/RCFE) offers help with non-medical aspects of daily activities in an atmosphere of separate, private living units. It can be likened to Congregate living for residents less able to function independently in all aspects of their daily lives. In some states licensing is required.

**Board and Care (Residential or Foster Care)** - Board and Care is usually offered in what may appear as a converted home. It provides a homelike setting with supervision and care for 4-10 residents (Foster care, available in some states is limited to 2 residents).

**Skilled Nursing Facilities** - These facilities may be freestanding or a part of a senior community offering Congregate, Assisted Living or Continuum of Care; any or all these. SNF may specialize in Short Term or acute nursing care, intermediate or long term skilled nursing care.

**Alzheimer's Facilities** - Early stage Alzheimer's patients may be accommodated in a Congregate or Independent wing of a multi-level campus. Many Assisted Living Communities will accept and successfully house early stage residents. As the disease progresses patients develop argumentative behavior, "sun downing" and wandering habits. Generally the communities best equipped to deal effectively with this middle stage patient are Alzheimer' Communities.

**Senior Day Care** - Senior Day care varies from "custodial care" with programs for stimulation and rehabilitation to day care providing medical care and procedures.

## **COST COMPARISON HOME VS ALTERNATIVE OPTION**

**Tabulating the cost of "Aging at Home". Make a list of all of the following items that apply to determine a monthly or annual cost:**

- Mortgage and Association Fees**
- Property Taxes**
- Maintenance of Outside**
  - Lawn Care**
  - Tree & Shrub Care**
  - Sprinkler System Maintenance**
  - Air Conditioning System**
- Home Insurance**
- Home Repairs**
- Fire, theft and liability Insurance**
- Home Security Monitoring**
- Utilities (some of this cost may be applicable at relocation facility)**
  - Electricity**
  - Gas**
  - Water, Sewer and Trash**
- Telephone**
- TV cable/Internet**
- Vehicle Ownership (omit if to be relocated)**
  - Payment**
  - Maintenance**
  - Insurance**
- Housekeeping or Maid Service**
- Laundry Linen Service**
- Other Specific or Applicable Costs**

**Once this cost has been determined it can be compared to the cost of any of the relocation options. Costs deferential may not be the only deciding factor, however. Consider social and stress issues and medical advantages or disadvantages. Armed with this information alternative possibilities can be investigated permitting for a better decision-making platform.**

## INDEPENDENT LIVING

Independent living is frequently referred to as retirement communities, retirement homes, senior apartments, or senior housing.

Seniors are as independent as possible in their personal care, however, independent living housing options offer a sense of community and numerous levels of service, such as laundry and housekeeping. Many independent living communities offer a range of social events and outings as well. Among additional offerings:

1. Meal plans
2. Fitness facilities
3. Grounds keeping
4. Household Maintenance

Independent living is frequently referred to as retirement communities, retirement homes, senior apartments, or senior housing. For many seniors, independent living is the right choice for finding a new peace, one that boasts socialization and fulfills a place-for-you philosophy.

### Independent Living and a Community of Friends - The Best of Both Worlds

A big advantage to independent living, is the sense of social interaction. For instance, men will meet in a coffee group and play dominoes, shoot pool or a number of other competitive games. Similarly, ladies will get together for various games or even quilting or needlepoint sessions. As baby boomers grow older and as the life span continues to increase, there are a variety of living options for senior citizens. Ultimately, independent living strives to maintain a sense of independence within a community setting with a local infrastructure to provide support when necessary. Baby boomers upon retirement will likely be more vocal about activities and ways to "stay on the move".

### Top Four Reasons to Move to an Independent Living Facility

There are many different reasons why retired adults decide to move into an Independent Living facility. Before making any specific decisions, however, they should explore all their options. Four major considerations are:

#### 1. Neighbors

At an independent living facility, seniors will meet and commingle with lots of people their own age since these communities are usually for retired adults. There's a whole socializing aspect behind these retirement communities that can help improve the quality of life for those who are tired of living in the larger-scale home they've lived in for years and years. The neighbors will become the friends they see regularly at all the events and activities the facility offers.

#### 2. Activities

Think of an independent living facility as an upscale college campus. There's lots to do and many clubs and activities to join. With various meeting, group activities, and frequent classes, you'll be able to socialize and get to learn something you may have always wanted to know. The best part of this is that you may choose to be involved as much or as little as you'd like because it is independent living. The possibilities for involvement are endless.

### **3. Security and Freedom.**

Since an independent living facility is one in which seniors live in their own apartment while enjoying more social interaction, they can come and go as they please. This offers opportunities to still live as in their previous home except enjoy piece of mind about the increased security without any reason to feel like their personal belongings will not be secure while on away on vacation or group trips.

### **4. Household Help.**

Many retired adults choose to move to an independent living facility because they no longer desire to take care of that big house that once housed their larger family. All that space is no longer necessary. In addition to downscaling, many facilities offer cleaning and dining services, on top of landscaping thus providing extended opportunity to take advantage of their free time as a retired adult.

### **Consider something unique: Independent Retirement Villages**

Not all seniors choose retirement living communities based on what type of assistance they need. Many of today's seniors look to retire where they can find the most stimulating activities. Retirement communities provide on-site activities but also enable residents to take full advantage of nearby amenities, such as shopping, theater, sports, and outdoor adventures. Seniors can make independent choices about how they want to spend their leisure time, and they can do so in a community environment that encourages it.

### **Can retirement living slow down the aging process?**

Moving to a retirement living community may improve quality of life, thus delaying the aging process. In addition to eliminating the stress of managing their own homes, seniors in retirement communities benefit by the social aspect as well. Seniors can also slow the aging process by eating a healthy diet, socializing, staying active -- even if it's just a quick walk around the block -- and participating in mind-stimulating activities.

### **Lavish Retirement Living**

Marble floors, pristine lakes, floor-to-ceiling windows... Amenities that used to be reserved for the rich and famous are now available to seniors throughout the nation. And after a lifetime spent working, don't they deserve it? An increasing number of retirees are choosing to make a move to retirement communities because of convenience, community, and now-luxury.

### **Million-Dollar Meals**

Many up-and-coming retirement communities offer the best in catered and gourmet delicacies. With properly trained and qualified cooks, chefs, even culinary managers, meals at senior housing communities across the country are akin to what one would find in a five-star restaurant. Best yet, they will be able to indulge in these culinary masterpieces while seated in richly designed dining rooms and cozy eating halls complete with brick fireplaces and other home-away-from-home amenities.

### **Designer Homes**

At today's lavish Retirement Living facility, you'll find that the architecture is just as important as the appetizer. Distancing themselves from the institution-style rigidity of communities past, luxury senior living regularly borrows styles more commonly seen in European castles, Italian villas, and Roman-Greco mansions. As light streams in through these buildings' many and varied windows, residents walk amongst stone columns and beneath ornate light fixtures.

### **Nature as Neighbor**

Why stop at manicured lawns and fine flowerbeds? The luxury senior living of today can be situated on rolling green hills or beside pristine bodies of water. While residents of yesteryear's retirement communities contented themselves with a view of trees, their modern contemporaries enjoy breakfast by sun-stained lakes and vast expanses of green.

### **Activity Advantage**

Thanks to their larger-than-life locations, there's no shortage of things to do at Retirement Living communities. Sports-inclined seniors will be happy to know that many communities feature swimming pools, tennis courts, golf courses, and more. Residents can also participate in exercise classes, or attend parties, dances, and many other clubs and groups held within retirement communities. If the idea of lavish surroundings, delectable meals, fun social excursions, and nature at your front door, intrigue you, consider the possibilities that a retirement living community holds for you.

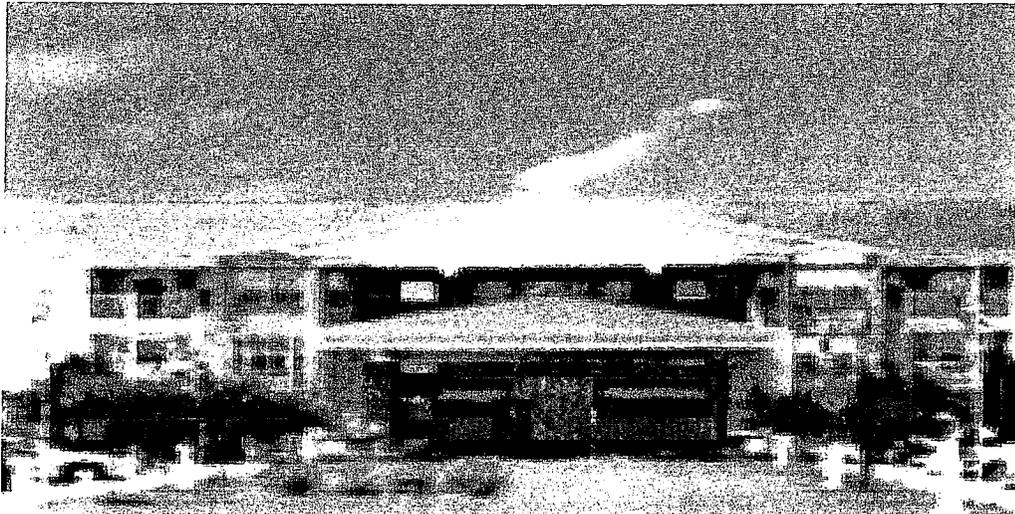
Source Reference: <http://www.seniorsforliving.com/retirement-living/>

## MCKINNEY PROPERTY INSPECTION

On July 17<sup>th</sup>, 2009 Committee Members Lily Gaytan, Jack Collier and Bob Landrum, along with Ben White, Manager of Economic Development and Katherine Corder, Assistant City Manager met with Petra Lahar, General Manager of Country Lane Seniors Campus. Country Lane is a senior community owned by Ken Mitchell and is located at 2401 Country View Lane in McKinney, Texas.

Ms. Lahar explained that three central buildings made up the facility with a separate area of duplex homes available for purchase. The three central buildings are:

### COUNTRY LANE SENIORS



### THE GRAND TEXAN



## THE GRAND RESERVE



The amenities offered at the Grand Texas and the Grand Reserve are somewhat different from the main building. Country Lane Seniors residents, however, (including duplex owners) are free to take advantage of the offerings of the entire complex. Transportation is furnished to shuttle residents from building to building when needed.

Monthly cost can vary widely. For example, the cost can be determined by:

### A. Affordable Units (Income Limitation)

To qualify, annual income must be less than \$24,300 for one person (\$33,300 per couple) at the Grand Texas facility and \$29,160 for Country Lane and Grand Reserve. The monthly cost is then dependent on selection of the central building, the square footage, number of bedrooms and baths. One pricing plan we examined varied from \$533/month to \$794/month with the square footage variance from 450 square feet to 1,039 square feet. Utilities are the responsibility of the occupant.

### B. Market Rate Units (No Income Limitation)

As above, variance in monthly cost is dependent on selection of either the "Country Lane" or the "Grand Texas" buildings, and which floor plan is selected. The previously mentioned pricing plan varied from \$825/month to \$1,195/month. Utilities are also the responsibility of the occupant.

Purchase prices of homes (patio, zero lot line, etc), again, are dependent on various floor plans and amenities. Generally, pricing begins near the \$200,000 range.

Additionally, a hot meal for lunch can be purchased for \$6.50.

## PROVIDERS OF CAPITAL FOR SENIOR HOUSING

Company	Address	State	Postal Code
AEW Capital Management	Two Seaport Lane	Massachusetts	02210-2021
AGM Financial Services, Inc.	2 North Charles St., Suite 300	Maryland	21201
Ambrose Capital Group, Inc.	12348 High Bluff Dr., Suite 100	California	92130
Blue Stone Healthcare Finance	1717 Arch St	Pennsylvania	19103
Cambridge Realty Capital Companies	125 S. Wacker Dr., Suite 1800	Illinois	60606
Capital Health Group, LLC	2 West Baltimore Ave., Suite 350	Pennsylvania	19066
CareVentures Finance Group	173 Bridge Plaza North	New Jersey	07024
Carlisle Capital Structures Corp.	1210 Sheppard Ave. E., Suite 708	Ontario	M2K 1E3
Catalyst/Cambridge Healthcare Finance	6310 San Vicente Blvd., Suite 360	California	90048
CBRE Capital Markets	777 Brickell Ave., Suite 900	Florida	33131
Citi Community Capital	1801 California St., Suite 3700	Colorado	80210
Citra Capital Management, LLC	1001 Green Bay Rd., #221	Illinois	60093-1721
Column/Credit Suisse	6550 Rock Spring Dr., #250	Maryland	20817
Contemporary Healthcare Capital, LLC	1040 Broad St., Suite 3B	New Jersey	07702
Creative Health Capital	1840 Oak Avenue	Illinois	60201
CWCapital	1010 Washington #200	Washington	98660
D.A. Davidson & Co.	601 Carlson Parkway	Minnesota	55305
Deutsche Bank	60 Wall Street	New Jersey	10005
Dominion Healthcare Financial Corp.	11355 W. Olympic Blvd., Suite 210	California	90064
Dwinn-Shaffer & Company	30 West Monroe	Illinois	60603
Eastern Mortgage Capital	265 Franklin Street	Massachusetts	02110
Evanston Financial	1180 Welsh Road	Pennsylvania	19454
Freddie Mac	8100 Jones Branch Drive	Virginia	22101
Fremont Realty Capital	375 Park Ave., Suite 2706	New York	10152
GE Healthcare Financial Services	500 West Monroe Street	Illinois	60661
Gem Realty Capital	900 N. Michigan Avenue	Illinois	60611
GMS Group, LLC	1489 Baltimore Pike	Pennsylvania	19064
Grandbridge Real Estate Capital	5425 Peachtree Parkway	Georgia	30092
Greystone & Co.	152 W 57th St., 60th Fl	New York	10019
Guaranty Bank	8333 Douglas Ave., Suite 1100	Texas	75225
Health Care REIT, Inc.	One SeaGate, Suite 1500	Ohio	43606
Health Financing Consultants, Inc.	40 W. Chesapeake Ave.	Maryland	21204
Healthcare Mergers & Acquisitions, Ltd.	5843 E. Boise St.	Arizona	85205
Heavenrich and Co.	5800 Mountain Creek Rd.	Georgia	30328
Herbert J. Sims & Co	3530 Post Road	Connecticut	06890
Houlihan Lokey	123 N. Wacker Dr., 4th Floor	Illinois	60606
iCap Realty Advisors, L.L.C.	4576 Research Forest Drive	Texas	77381
International Commercial Capital Corporation	22425 Ventura Blvd., Suite 25	California	91364
Javelin Capital Partners, LLC	3232 McKinney Ave., Ste 890	Texas	75204
Johnson Capital	2150 S. 1300 E. #526	Utah	84106

84 Total Corporations Listed – See: <http://www.nic.org/research/lender/lenderlist.aspx>

## DEMOGRAPHICS

The demographics of four cities were gathered to measure population changes in recent years to compare to the overall growth in Texas. The following information is from the U. S. Census Bureau:

	POPULATION			% CHANGE	65 & OVER	% CHANGE
	<u>1990</u>	<u>2000</u>	<u>2008(est.)</u>	<u>1990/2008</u>	<u>2007</u>	<u>2000/2007</u>
McKinney	21,283	54,369	121,211	470%	6,753	84%
Mesquite	101,484	124,523	132,123	30%	10,216	15%
Rockwall	10,486	17,976	35,247	236%	2,724	57%
Rowlett	23,260	44,502	55,780	140%	4,235	83%
Texas	16,987(m)	20,853(m)	24,327(m)	43%	2,433(m)	10%

It seems apparent, that from an investor's view point, that the reason for expanding senior housing in McKinney would be from the "population explosion" they have experienced and the 84 percent increase in the 65 and over population. Senior population estimates were not found to compare to the 2008 total population so the growth in the number of seniors is likely understated for an "apples to apples" comparison, however the reflection of city to city should be accurate. The finding then is that the seniors in McKinney make up 5.57% of the total population where Rowlett seniors make up 7.59% of its total. Thus, our response to "Is Timing Right" for senior housing or independent living in Rowlett is "yes".

# AGING IN ROWLETT

## Blueprint for How Cities Meet the Needs of Older Americans\*

**Historically, older adults have been isolated from their large communities. Is that changing?**

Understandably, senior couples want to stay in their home as long as possible and remain as a part of their community as long as physically possible. When their health mandates relocation, couples look at their options and recognize that downsizing can be accomplished where they retain their independence. Senior community housing will be of preference where their daily activities and routines can remain unchanged. Other options include relocating to an apartment complex or some arrangement made with a relative.

**What impact does the aging population have on planning for seniors' needs?**

Baby boomers will be more vocal and demanding for their retirement needs. Traditional senior meals will be challenged asking for a menu or for a cafe' setting. Further, activity centers and fitness centers will gain importance. Mr. Stewart suggests that senior community centers will be renamed "centers for healthy and active aging".

**What does a blueprint for an aging-friendly city entail?**

Baltimore's model has four domains:

1. Basic needs
2. Health care and wellness
3. Supportive environments
4. Social and civic engagements

\* Source; Last Word, Aging in the City by John P. Stewart founder of the Baltimore based think tank on aging.

## COMMITTEE RECOMMENDATIONS

### IS TIMING RIGHT

Yes

### BENEFITS TO ROWLETT CITIZENS

1. To greatly benefit our growing population of Senior Citizens who want to downsize from their homes and maintenance responsibilities but yet want to retain their independence.
2. To greatly benefit our city by expanding our commercial property tax base.

### WHAT TYPE OF FACILITY

An Independent Living facility is recommended.

### OWNERSHIP

Ownership should be via Independent Investor(s) or Senior Housing Development Corporation.

### RANGE OF CARE

Rowlett now has facilities for care beyond that of independent living therefore a property that caters to active seniors appears to be appropriate and timely.

### LOCATION

Senior Housing Facilities that offer a variety of independent living units may require significant acreage when they include patio homes, zero lot line homes, condominiums or duplexes. Our manager of economic development is familiar with such properties and has expressed his willingness to work with owners of the prospective development.

### MONTHLY COST OR PURCHASE PRICE

Monthly cost can vary widely but one example of cost for central individual units is basically dependent on qualifying for income limitations, need or desire:

Affordable Units (Income Limitation) – Annual income less than \$24,300 for one person or \$33,300 per couple. The cost is dependent on square footage, number of bedrooms and baths. One pricing plan we examined varied from \$533/month to \$794/month with the square footage variance from 450 square feet to 1,039 square feet. Utilities are the responsibility of the occupant.

Market Rate Units (No Income Limitation), as above, vary in monthly cost dependent on what floor plan is selected. The previously mentioned pricing plan varied from \$825/month to \$1,195/month. Utilities are the responsibility of the occupant, also.

Purchase prices of homes (patio, zero lot line, etc), again, are dependent on various floor plans and amenities. Generally, we found that pricing began near the \$200,000 dollar range.