

ICF Community Project Highlights



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I. Executive Summary

The following is a program description for the development of ICF Independent Care Communities in multi-state locations with a seasoned Development Team.

II. Business Design

Project Key Components

- Critical demand for Affordable Senior Housing.
- Need for above average Investor Rental Returns up to 12.5%.
- Providing Residential Home environment versus Institutional Independent Senior Housing.
- Affordability: Up to 40% less cost than Independent Senior Care Centers.
- Optional Senior Tenant cost of living reduction programs.
- Optional In-Home healthcare and lifestyle activities.
- Optional Senior Tech Systems.

III. Proposed Community Locations

- Nashville, TN
- Homestead, FL
- Fort Myers, FL

IV. Development Team

Developer/Builder

SRG Development - SRG Construction - SRG Holdings

Architectural & Planning Services

Michael Redd & Associates

reddplan.com

Marketing & Sales

Salus Marketing Consultants, LLC

salusdevelopment.com

ICF Community Operations Consultant

Phillip C. Graham

Home Healthcare Consultant

PNS – Dr. Jose Pelayo

providersnetworksolutions.com

V. Marketing

Independent Senior Housing Costs

The first wave of Baby Boomers (those born between 1946 and 1964) made it to the age of 65 in 2011. Now, a person turns 65 every 10-12 seconds. By 2020, the number of persons 65 and older will reach 55+/- million, and by 2040, 80+/- million.

Much of this enormous human wave will need affordable living options. But most middle-income boomers are not confident in having enough money to live comfortably in retirement. In an Associated Press poll, among families with incomes below \$50,000, only 35% said they felt financially ready for retirement.

A recent AARP Public Policy Institute study found that another daunting issue facing retirees is the cost of senior living options. "Senior Living" is a general term that includes all kinds of senior-centered housing, independent living, assisted living, nursing homes and home care.

Here is an example: For a senior living in Virginia and needing assisted living care, the median amount that senior would pay is \$41,775 a year. According to a Genworth Financial long-term care survey, in 10 years that senior would pay \$68,047. A private room in a Virginia nursing home would now cost \$82,125 a year. In 10 years, that price goes up to \$133,773.

V. Marketing (cont.)

Senior Resident Services

1. Optional In-Home Health & Wellness Services

- » In-Home Monthly Health & Wellness Coach Consults
- » Doctor Visit Transport
- » Prescription Management
- » In-Home Nutritional Tracking
- » In-Home Physical Therapy – Exercise Equipment

2. Optional Lifestyle Activities

- » Public Golf Club
- » Public Tennis Club
- » Bike Riding Club
- » Social Club

3. Optional In-Home Online Tech Service

- » Senior iPad
- » TV & Internet
- » Shopping
- » News & Weather
- » Entertainment
- » Face-to-Face Communication – Grandkids
- » Online Banking
- » Transportation – Uber
- » Food & Pharmacy Services

Industry Comparison Chart:

Independent Senior Living

Nashville, TN	Miami, FL	Fort Myers, FL
Harmony of Bellevue From \$3,820/month	Hazel Cypen Tower From \$2,450/month	The Palms of Fort Myers From \$2,400/month
Windlands South From \$2,200/month	The Oasis at Coral Reef From \$4,500/month	Amavida at Lakes Park From \$3,795/month
Clarendale at Bellevue Place From \$4,050/month	Grand Living at Coral Gables From \$6,245/month	Discovery Village at the Forum From \$3,000/month
Clarendale West End From \$4,700/month	Mirabelle From \$5,590/month	Seaside of Fort Myers From \$3,300/month
AVIVA Maybelle Carter From \$2,500/month	The Palace at Coral Gables From \$7,400/month	Clarendale West End From \$4,700/month

2022 TENNESSEE

STATE AGING PROFILE

Dear Reader,

The U.S. Census Bureau reports in 2034 older adults are expected to outnumber children under 18 for the first time in the history of the United States. Currently, 1.6 million Tennesseans are age 60 and older. As the fastest growing demographic in Tennessee, older adults will soon constitute one-fifth of the total population. In light of this, the Tennessee Commission on Aging and Disability (TCAD) is pleased to present the 2022 State Aging Profile. As the designated state unit on aging under the U.S. Older Americans Act, TCAD works every day to ensure the quality of life and independence of older Tennesseans and adults with disabilities. In order to make informed policy decisions for the populations we serve, TCAD uses data-driven conclusions to improve programs and performance.

In this report, you will find user-friendly snapshots of county, congressional district, and state-level data specific to older adults. The profiles, based on data from a variety of sources, cover all of Tennessee's 95 counties, as well as our 9 congressional districts based on lines drawn from the 2020 U.S. Census. Each profile includes the projected population over the next 10 years, and presents a snapshot of specific data points relative to the leading issues older adults are facing. In addition to print copies, this report will be accessible on TCAD's website (tn.gov/aging) and we encourage you to share this with relevant stakeholders, advocates, and policymakers across the state.

Since my appointment to lead TCAD in July 2021, we have achieved much to celebrate for our state's aging population. We have much more to do. I look forward to our state, local, and federal leaders utilizing this data as we prepare for the future.

Sincerely,

A handwritten signature in black ink, appearing to read "James Dunn". The signature is fluid and cursive, with a large initial "J" and "D".

James Dunn
Executive Director

MIDDLE

TENNESSEE





MIDDLE

TENNESSEE

(Ages 60+)

% of Cost-Burdened Homeowners **18%**

615,229

Current Population
of Residents 60+

2030

748,005

772,084

2032

Older
Tennesseans
Below Poverty
Level

11%

Grandparents
Raising Grandchildren
Under 18 Years

10,539

37%
Have a disability

8,859

Older Tennesseans
Without a Vehicle
(65+)

Medicare
Enrollees
65+

372,932

4+

Chronic Conditions
Among Medicare Enrollees

44%



Veterans
16%

2021

FLORIDA

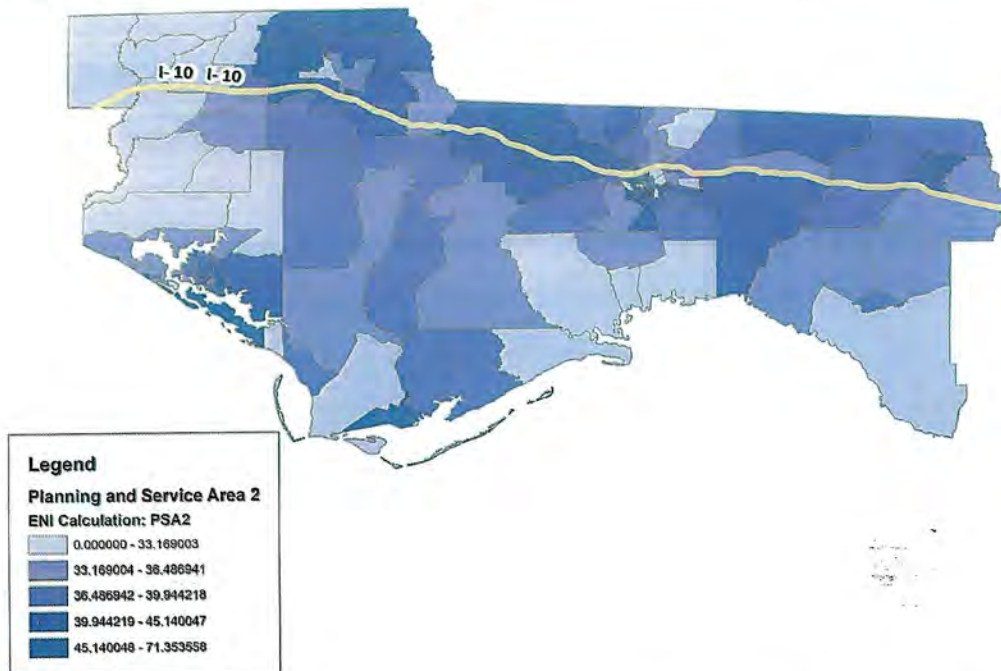
State Aging Profile

2021 Profile of Older Floridians

Planning and Service Area (PSA) 2

This profile of older Floridians is a source of current information related to older adults in the Planning and Service Area. Topics include the current and future population of older adults, the prevalence of older adults who experience financial and housing issues, the array of health and medical resources, and information related to disasters. As Florida's older adult population grows, awareness of these issues is needed to ensure that older people continue to be vital participants in their communities.

Elder Needs Index



The Elder Needs Index (ENI) is a measure that includes: (1) the percentage of the 60 and older population that is age 85 and older; (2) the percentage of the 55 and older population that are members of racial or ethnic minority groups; (3) the percentage of the 65 and older population with one or more disability; and (4) the percentage of the 55 and older population living below 125 percent of the Federal Poverty Level. ENI is an averaged score indicating older adults who may need social services within a geographic area. It is not a percentage of the area's population. Areas are color coded by their level of need, with light purple/blue areas representing areas with comparatively less need while the darker blue areas represent areas with high levels of need.

The boundaries of Census Tracts correspond to the shape of each area on these maps.

Interactive maps, viewing software, and a detailed user's guide are available at http://elderaffairs.state.fl.us/does/eni_home.php

The index cutpoints in the ENI is scaled at the PSA-level for the PSA and County Profiles Maps, and at the State-Level for the State of Florida map.
Source: Florida Department of Elder Affairs using U.S. Census Bureau's 2015-2019 American Community Survey 5-Year Estimates

Useful Websites

Bureau of Economic and Business Research (BEBR)
U.S. Census Bureau, American Community Survey (ACS)
U.S. Census Bureau, Quick Facts
Florida Agency for Health Care Administration (AHCA)
Florida Department of Elder Affairs (DOEA)
How to Become an Age Friendly Community

Florida Division of Emergency Management (Shelters)
Florida Housing Data Clearinghouse
County Chronic Disease Profile
Aging Integrated Database (AGID)
Florida DOEA ENI Maps

2021 Profile of Older Floridians

Planning and Service Area (PSA) 2 Demographic Profile

The demographics section presents the population characteristics of those age 60 and older and examines traits about older Floridians, such as the number of veterans, voters, and drivers.

Age Category	Value	Percent
All Ages	751,459	100%
Under 18	150,893	20%
Under 60	577,008	77%
18-59	426,115	57%
60+	174,451	23%
65+	126,993	17%
70+	85,655	11%
75+	52,088	7%
80+	28,881	4%
85+	14,319	2%

Source: BEBR, 2021

Gender	Value	Percent
Male	80,322	46%
Female	94,129	54%

Source: BEBR, 2021

Living Alone	Value	Percent
Male Living Alone	14,419	35%
Female Living Alone	26,295	65%

Source: AGID 2014-18 ACS

Educational Attainment (65+)	Value	Percent
Less than High School	16,359	13%
High School Diploma	37,764	30%
Some College, No Degree	24,466	19%
Associates Degree or Higher	41,069	32%

Source: U.S. Census Bureau, 2015-2019 ACS

Marital Status	Male	Female
Never Married	4,250	4,245
Percentage Never Married	6%	5%
Married	51,195	42,355
Percentage Married	69%	48%
Widowed	7,045	24,145
Percentage Widowed	9%	28%
Divorced	11,780	16,765
Percentage Divorced	16%	19%

Source: AGID 2014-18 ACS

Race and Ethnicity	Value	Percent
White	141,539	81%
Black	29,688	17%
Other Minorities	3,224	2%
Total Hispanic	4,186	2%
White Hispanic	3,630	2%
Non-White Hispanic	556	0%
Total Non-Hispanic	170,265	98%
Total Minority	37,098	21%

The minority population is the summation of black, other, and Hispanic

Source: BEBR, 2021

Driver License Holders	Value	Percent
Drivers	349,219	34%

Source: Florida Department of Highway Safety and Motor Vehicles, 2019

Registered Voters	Value	Percent
Registered Voters	163,414	31%

Source: Florida Department of State, 2018

Veterans	Value	Percent
Age 45-64	24,299	39%
Age 65-84	20,716	34%
Age 85+	4,067	7%

Source: U.S. Department of Veterans Affairs

Grandparents	Value	Percent
Living With Grandchildren	8,020	5%
Grandparent Responsible for Grandchildren	3,185	2%
Grandparent Not Responsible for Grandchildren	4,835	3%
Not Living With Grandchildren	148,600	85%

Grandchildren are defined as being under the age of 18.

Source: AGID 2014-18 ACS

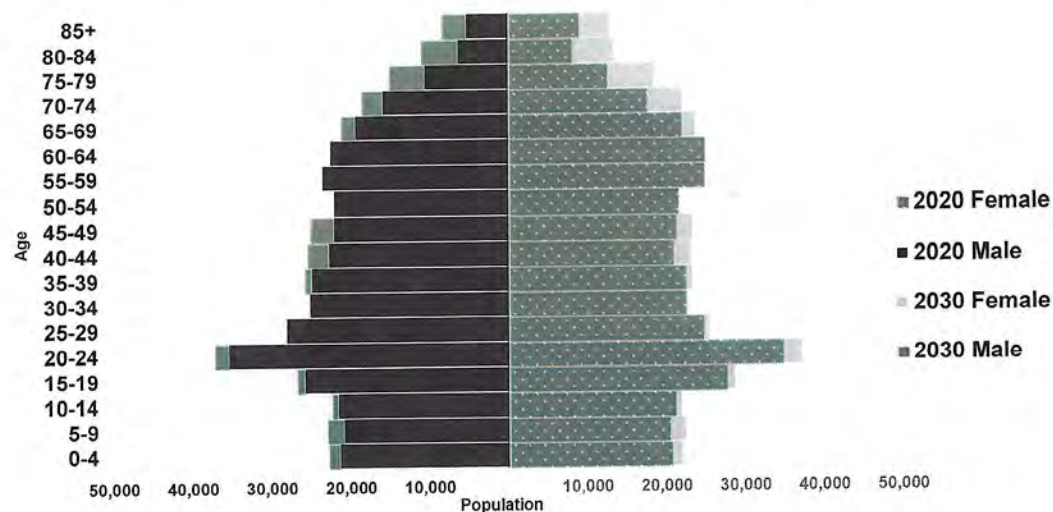
English Proficiency	Value	Percent
With Limited English Proficiency	1,511	1%

Source: AGID 2014-18 ACS

2021 Profile of Older Floridians

Planning and Service Area (PSA) 2 Demographic Profile

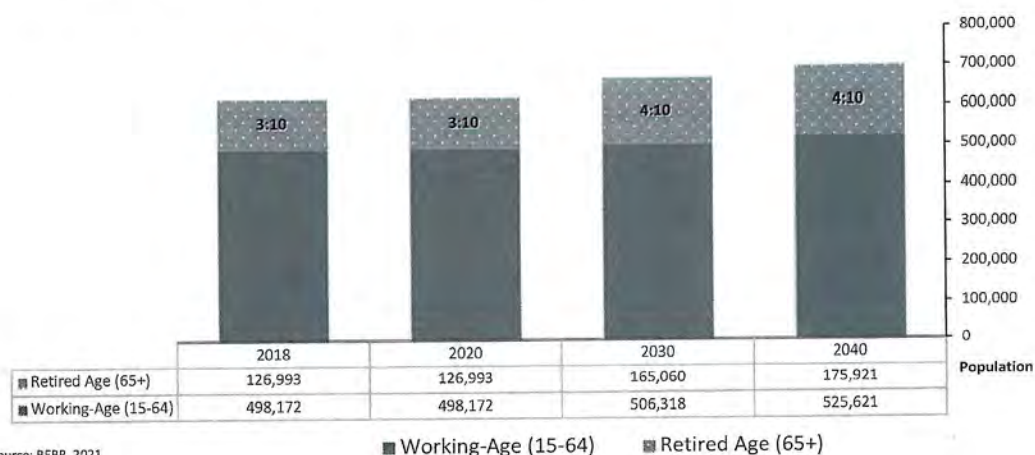
The population pyramid below compares the projected older adult population by gender between 2018 and 2030, demonstrating the changes expected in the next decade. As a whole, Florida is expected to experience population growth, with some areas expecting notable growth in the proportion of those age 65 and older.



Source: BEBR, 2021

Older Adult Dependency Ratio

The dependency ratio contrasts the number of working-age (15-64) individuals compared to the number of individuals age 65 and older who are likely retired from the workforce. This ratio reflects the ongoing contributions of taxes and wages to support the health care and retirement systems used by retirees, as well as the availability of younger individuals to serve as caregivers to older loved ones.



Source: BEBR, 2021

2021 Profile of Older Floridians

Planning and Service Area (PSA) 2 Financial Profile

This section examines financial conditions, poverty rates, and the cost of living for older Floridians. The ratio of income to poverty level graphic below shows the distribution of older adults relative to the poverty level to show the proportion of the senior population who fall below the Federal Poverty Level (FPL). The portrayal of the financial conditions of older adults is detailed in the final graphic, which includes information about income relative to rates of homeownership and partnership status in the consideration of cost of living.

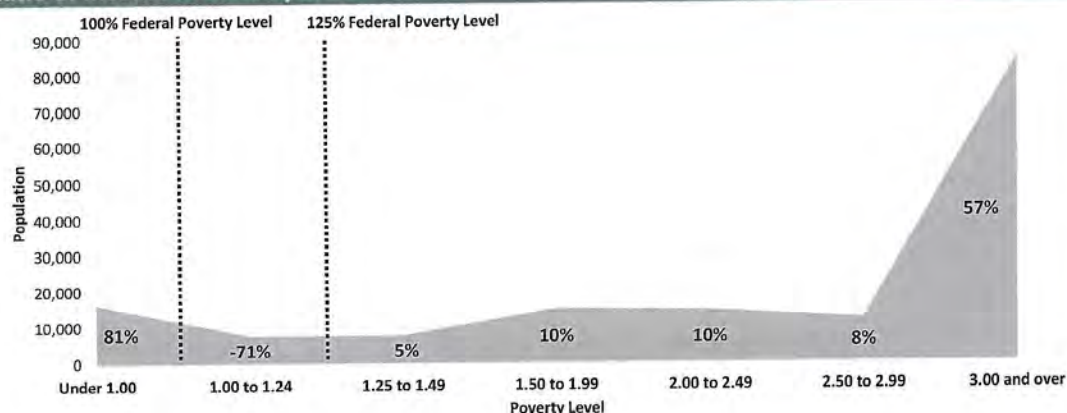
Federal Poverty Level	Value
Single-Person Household	\$12,140
Two-Person Household	\$16,460
125% Single-Person Household	\$15,175
125% Two-Person Household	\$20,575

Source: U.S. Department of Health & Human Services, 2021

Poverty	Value	Percent
At Poverty Level	140,697	81%
Below 125% of Poverty Level	16,372	9%
Minority At Poverty Level	27,397	16%
Minority Below 125% of Poverty Level	5,582	3%

Source: AGID 2014-18 ACS

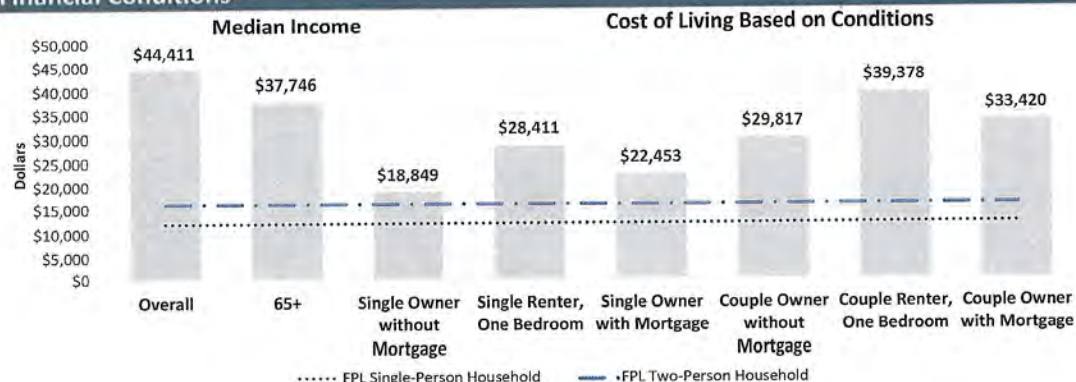
Ratio of Income to Poverty Level



Value is expressed as the percentage of the 60+ population, with the dotted lines representing the Federal Poverty Level.

Source: AGID 2014-18 ACS

Financial Conditions



Cost of living is an index of how much income retired older adults require to meet their basic needs to live in their community without assistance.

Source: U.S. Census Bureau, 2013-2019 ACS and Elder Index. (2020). The Elder Index™ [Public Dataset]. Boston, MA: Gerontology Institute, University of Massachusetts Boston. Retrieved from E

2021 Profile of Older Floridians

Planning and Service Area (PSA) 2 Livability Profile

The livability section presents new elements, such as available affordable housing for older adults. Many essential community elements are also included below, such as sidewalk safety, the safety of roadways, and availability of green spaces. The rates of older Floridians who have access to a vehicle or public transportation, as well as the availability of internet access and various food resources, are also provided. These provide estimates of older adults' ability to access community resources.

Pedestrian Safety	Percent
Sidewalks with Barriers	34%

Physical barriers are those that separate motorized vehicle lanes from sidewalks or shared path (e.g. areas for parking lots, guardrail, trees, etc.).

Source: Florida Department of Transportation, 2021

Road Incidents	Value
Total Involved in Fatal Car Crashes per 100,000	73

This figure includes occupants and non-occupants involved in a crash.

Source: National Highway Traffic Safety Administration, 2020

Age Friendly Designation	Value
Age Friendly	0
Number of Counties	14

No counties have received the designation

Source: Florida DOEA Livable Communities, 2021

Food Resource Centers	Value
SNAP Access Sites	11
Fresh Access Bucks Outlet	4
Farmer's Market	16
Food Distribution (No Cost)	22
SNAP Retailers	704
Congregate Meal Sites	14

Food Distribution (No Cost) is the number of food pantries, soup kitchens, and food banks in the area.

Source: Feeding Florida.org, USDA, FDACS and 2021, and Florida DOEA, 2019

Public Transportation Options	Value
Bus Operations at least at the County	4
Rail Operations at least at the County	0
Public Transit Service Area (sq. mi.)	160
Public Transit Service Area Population	267,502
Annual Unlinked Trips	3,875,387
Vehicles Operated in Maximum Service (VOMS)	67
Total Miles of Bike Lanes	451

Information on service area is not reported by rural and intercity public transit.

VOMS are the number of vehicles operated to meet the annual max service, and unlinked trips are the number of passengers boarding public transit.

Source: Federal Transit Administration, 2017, and FDOT, 2018

Green Space	Value
Number of Nearby State Parks	31

Nearby refers to the park that has the shortest distance from the center of the county.

Source: Florida Department of Environmental Protection, 2021

Rural-Urban Designation	Value
Census Tracts Rural	34%
Census Tracts Urban	66%
Number of Census Tracts	177

Source: U.S. Department of Agriculture, 2019

Households With High Cost Burden (65+)	Value
Owner-Occupied Households	31,682
Percent of Owners with High Cost Burden	9%
Renter-Occupied Households	16,369
Percent of Renters with High Cost Burden	32%

Households with a high cost burden have occupants age 65+ paying more than 30% of income for housing costs and having an income below 50% of the area median income.

Source: The Shimberg Center for Housing Studies, 2018

Affordable Housing Inventory	Value
Properties	47
Properties Ready for Occupancy	47
Total Units	3,598
Units with Rent and/or Income Restrictions	3,523
Units Receiving Monthly Rental Assistance	808

Affordable housing inventory receives funding from HUD, Florida Housing Financing Corp., and the USDA. The inventory above includes older adults as its target population.

Source: The Shimberg Center for Housing Studies, 2018

Housing Units by Occupancy (65+)	Percent
Owner-Occupied Housing Units	35%
Renter-Occupied Housing Units	11%

Source: U.S. Census Bureau, 2015-2019 ACS

Vehicle Access (65+)	Percent
Owner-Occupied Households with Access to Vehicle(s)	96%
Renter-Occupied Households with Access to Vehicle(s)	74%

Source: U.S. Census Bureau, 2015-2019 ACS

Employment Status (65+)	Value	Percent
Number of Seniors Employed	38,680	30%
Number of Seniors Unemployed	1,559	1%

Source: U.S. Census Bureau, 2015-2019 ACS

Retirement (65+)	Value	Percent
Social Security Beneficiaries	115,490	73%
SSI Recipients	3,794	18%

SSI stands for Supplemental Security Income. To qualify, a person must be at least age 65 OR be blind or disabled. Also, the person must have limited income and resources.

Source: U.S. Social Security Administration, 2019

SNAP or Food Stamps	Value
Potentially Eligible	16,372
Annual Participants	18,323
Current Beneficiaries as of Dec-20	14,776
Percent of Total Population Receiving Benefits	8%

Potentially Eligible are individuals below 125% of the Federal Poverty Level

Source: Florida Department of Children and Families, 2018

Internet Access (65+)	Percent
Have Internet Access	77%

Source: U.S. Census Bureau, 2015-2019 ACS

2021 Profile of Older Floridians

Planning and Service Area (PSA) 2 Health Profile and Medical Resources

The health and medical section presents the variety and availability of different types of facilities, medical professionals, and treatment services in the community. This includes complex estimates based on probable usage by older adults. For example, the "Medically Underserved" are areas designated by the U.S. Department of Health and Human Services as having too few primary care providers, high infant mortality, high poverty, or a high elderly population. Medical access and health support services information is an important area for community planners to ensure that support is in place to accommodate an older population.

Ambulatory Surgical Centers	Value
Facilities	16
Operating Rooms	39
Recovery Beds	126

Source: Florida AHCA, 2021

Hospitals	Value
Hospitals	21
Hospitals with Skilled Nursing Units	2
Hospital Beds	3,244
Skilled Nursing Unit Beds	831

Source: Florida AHCA, 2021

Medical Professionals	Value
Medical Doctors	
Licensed	510
Limited License	2
Critical Need Area License	22
Restricted	0
Medical Faculty Certification	0
Public Health Certificate	0
Other Professionals	
Licensed Podiatric Physicians	19
Licensed Osteopathic Physicians	111
Dentists	308
Licensed Registered Nurses	9,015
Pharmacies	240

Source: Florida Department of Health, 2021

Assisted Living Facility	Value
Total ALF Beds	2,649
Optional State Supplementation (OSS) Beds	501
Non-OSS Beds	2,148
Total ALF Facilities	53
Facilities with Extended Congregate Care License	10
Facilities with Limited Mental Health License	25
Facilities with Limited Nursing Service License	20

Source: Florida AHCA, 2021

Medically Underserved	Value	Percent
Total Medically Underserved	75,037	43%
Living in Areas Defined as Having Medically Underserved Populations	0	0%
Living in Medically Underserved Areas	75,037	43%

Source: Calculated using U.S. Health Resources & Services Administration and AGID

Health Insurance 65+	Value	Percent
Insured	115,517	100%
Uninsured	540	0%

Source: U.S. Census Bureau, 2015-2019 ACS

Disability Status	Value	Percent
With One Type of Disability	25,925	15%
With Two or More Disabilities	30,515	17%

Total With Any Disability		
Hearing	22,690	13%
Vision	12,105	7%
Cognitive	15,275	9%
Ambulatory	36,625	21%
Self-Care	12,540	7%
Independent Living	21,150	12%
With No Disabilities	100,670	58%
Probable Alzheimer's Cases (65+)	23,069	18%

Source: AGID 2014-18 ACS

Medicaid & Medicare Beneficiaries	Value	Percent
60+ Medicaid Eligible	86,228	15%
60+ Dual Eligible	74,890	73%

Source: Florida AHCA, 2021

Adult Day Care (ADC)	Value
ADC Facilities	4
Capacity	219

Source: Florida AHCA, 2021

Home Health Agencies	Value
Agencies	45
Medicaid Certified Agencies	4
Medicare Certified Agencies	13
Homemaker and Companion Service Companies	171

Source: Florida AHCA, 2021

VI. Appendices

- i. Development Team Bios
- ii. Scattered Site Program

Program Information

Barry G.

New Business Development Director

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