York Place

An Intergenerational Mid-Market Life Plan Community

Report on Consumer Research

Prepared for:
Still Hopes Episcopal Retirement Community
Columbia, SC

Prepared by:
WellPointe Advisors

Date: May 20, 2022

Market-Based Planning

Level	Conduct	Details
1	“Gut Instinct”	Logical. Feels right. Makes sense.
2	Market Feasibility Study	Supply / Demand with Measurement
3	Consumer Research	Discussion Groups with Prospects
4	Priority Marketing Campaign	Small Deposit (~$1,000 - $2,000)
5	Pre-Sale Marketing Campaign	10% Deposit – Velocity to 70%

This Report on Level 3

Purpose of the Market Research

Purpose of Market Assessment

To determine the market depth and demand in a projected Primary Market Area ("PMA") for independent living residences in the proposed Intergenerational Mid-Market Life Plan Community in York, SC.

Purpose of Consumer Research

- To verify market demand for York Place.
- To test, measure and evaluate the market's perceptions, attitudes, beliefs, opinions and ideas about key development elements.
- To generate, evaluate and refine design concepts, residences, amenities, services, programs and specific elements or features.

A Quick Look-back at Market Feasibility Study (February 2022)

Phase 1: Market Assessment

- Project Definition & Description
- Supply & Demand Analysis
- Key Elements of the Assessment
- Primary Market Area ("PMA")
- **Supply** – the Competitive Environment
- **Demand** – the Defined Market
- Industry Standard **Measurements**
  - "Project" Penetration Rates
  - "Market" Penetration Rates

A Quick Look-back at the Market Feasibility Study (February 2022)

Conclusion

Market will support:

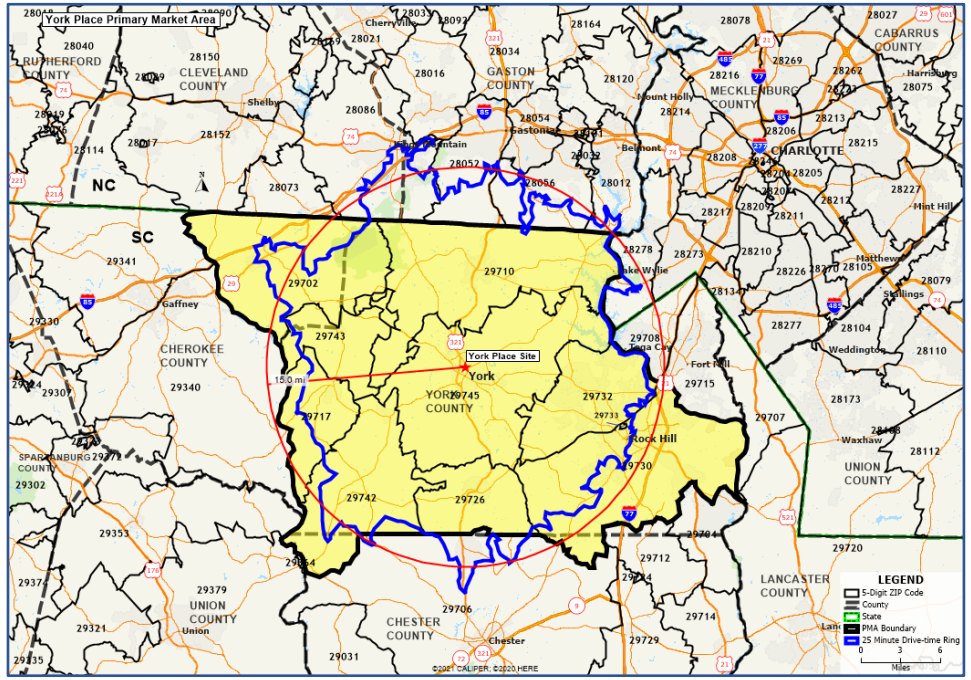
- Initial phase of up to 200 – 220 new ILU's in 2021 – 2022
- Total Master Plan of up to 300 – 320 new ILU's in the long-term Development Plan by 2026 – 2027

Recommendation

Create a phased Development Plan & Master Plan:

- 150 – 180 new ILU's in initial phase
- 300 – 320 ILU's in long-term plan
- Phased common areas and amenities by redeveloping existing buildings
- Provide an appropriate and practical provision for health and care services to be developed in phases

Primary Market Area



Parameters:

- ✓ 25-minute drive time
- ✓ ~15-mile radius
- ✓ 10 ZIP Codes
  - 9 ZIP Codes in York County
  - 1 ZIP Code in Cherokee County

ZIP Code	Official Name	Primary Neighborhoods within Each ZIP Code	Primary County
29702	Blacksburg	Blacksburg, Easterly Heights, Antioch, Cashion Crossroads, Buffalo, Kings Creek, Piedmont Springs, Cherokee Falls	Cherokee
29710	Clover	Bethany, Bowling Green, Clover, Filbert, Five Points, Lake Wylie, Snake Island	York
29717	Hickory Grove	Hickory Grove, Hopewell	York
29726	McConnells	McConnells, Brattonsville, Guthries	York
29730	Rock Hill	Rock Hill, Sunrise Acres, Sunset Acres, Sedgefield, Red Oaks, Winthrop Heights, Woodvale, Springstein, Quail Run, Belle Meade, Oakdale, Deas Mill, Ogden, Lesslie, Leslie Woods, Spring Valley, Yorkdale, Friendship	York
29732	Rock Hill	Lakewood, India Hook, River Pines, Newport, Wood Forest, Woodwind, Brookwood, Cedarwood, Devonshire, Pecan Grove, Fairlawn, Woodbridge, Belair Acres, Oldwoods, Ebenezer, Old Farm, Pineridge, Quiet Acres	York
29733	Rock Hill	Winthrop University	York
29742	Sharon	Sharon, Blairsville, Hoodtown, Bullock Creek, Cabal	York
29743	Smyra	Smyra	York
29745	York	Concord, Tirzah, Lincoln Estates, Poplar Acres, Pineview, Musical Heights, Forest Hills, Delphia, Guthries, Filbert	York

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What's a Mid-Market Life Plan Community

Mid-Market Life Plan Communities are continuing care retirement communities (CCRCs) specifically designed to attract and meet the needs of members considered to be "middle-income", mature consumers. Generally, there are three categories of mid-market communities:

- Lower Mid-Market targeting annual income $25 - $35K
- Average Mid-Market targeting annual income $35 - $50K
- Higher Mid-Market targeting annual income $50 - $75K

Planning Considerations for the Mid-Market

Shared Organizational Elements

- Shared governance & management
- Shared corporate resources
- Shared central services
- Shared services through partnerships

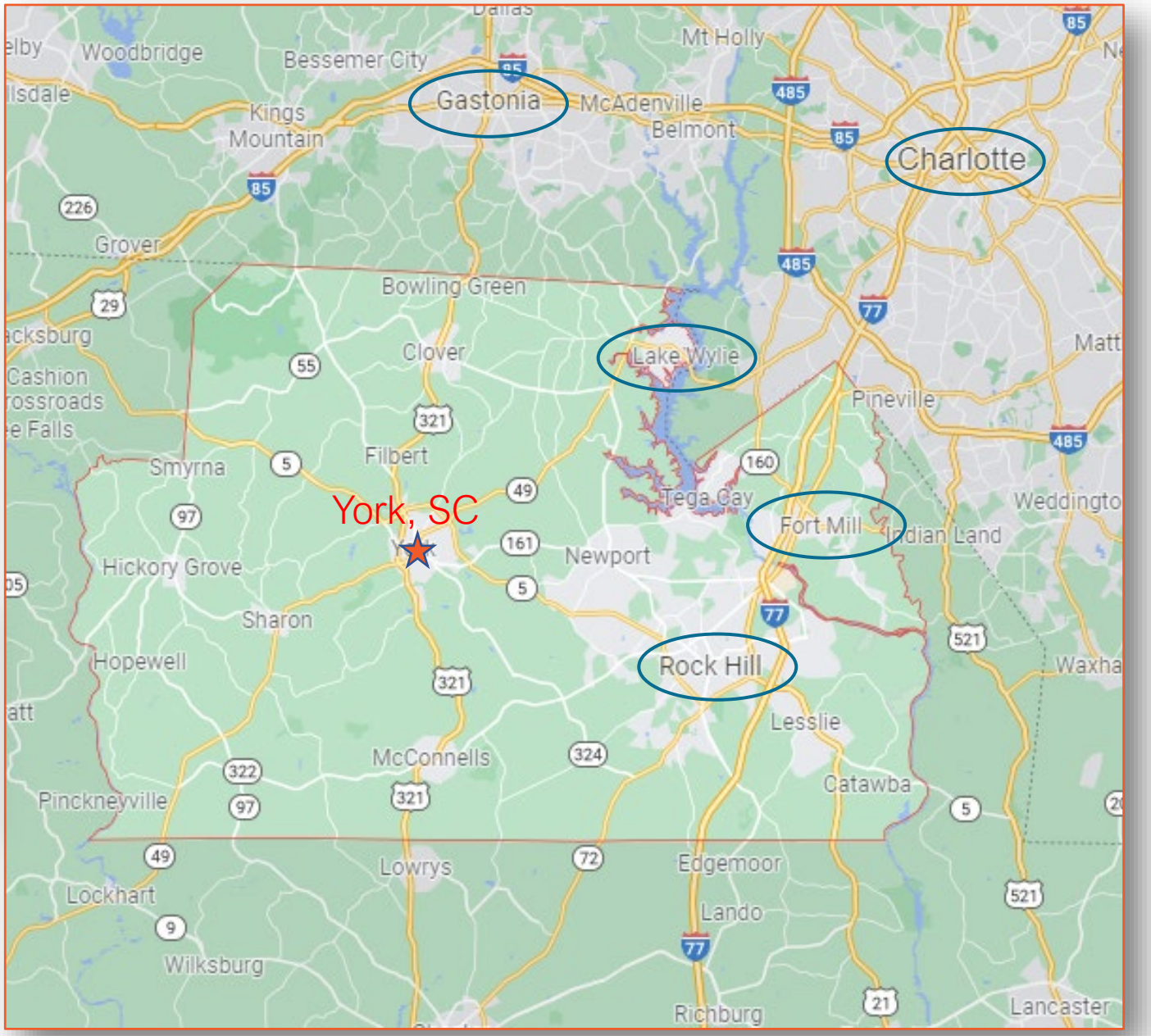
More Moderate Cost Considerations for:

- Architecture
- Engineering
- Specifications
- Construction
- FF&E
- Amenities
- Service-Level
- On-Site Health Care

Planning Considerations *(continued)*

- Market selection
- Location & site (often donated)
- Competitiveness of the market
- Proximity to the parent corporation
- Sponsorship & area stakeholders
- Scope & scale of the community
- Design style
- Type of structures (engineering & architecture)
- Construction type
- Residential mix of residences
- Smaller residences
- Fewer and less robust amenities
- Flexible (multi-use) common spaces
- A reduced service offering
- Limited dining services
- Limited health care offered onsite
- Transfer agreements
- Assurances of Medicare & Medicaid
- Up-charges for extra optional features or services
- Practical provision of health and care services
- Non-traditional financing options, i.e., conventional and tax-credit financing
- Equity from a capital fund-raising campaign
- Simpler design & construction techniques
  - Smaller square footages
  - Efficient, simpler designs
  - Roof construction specs
  - No balconies
  - Wood frame with sprinklers
  - Panelized components
  - Minimized masonry
  - HVAC systems
  - Limited finishes
  - Builder grade cabinets & counter tops
  - Vinyl windows
  - Ventless dryers
  - Rectilinear footprint of buildings

Location & Site



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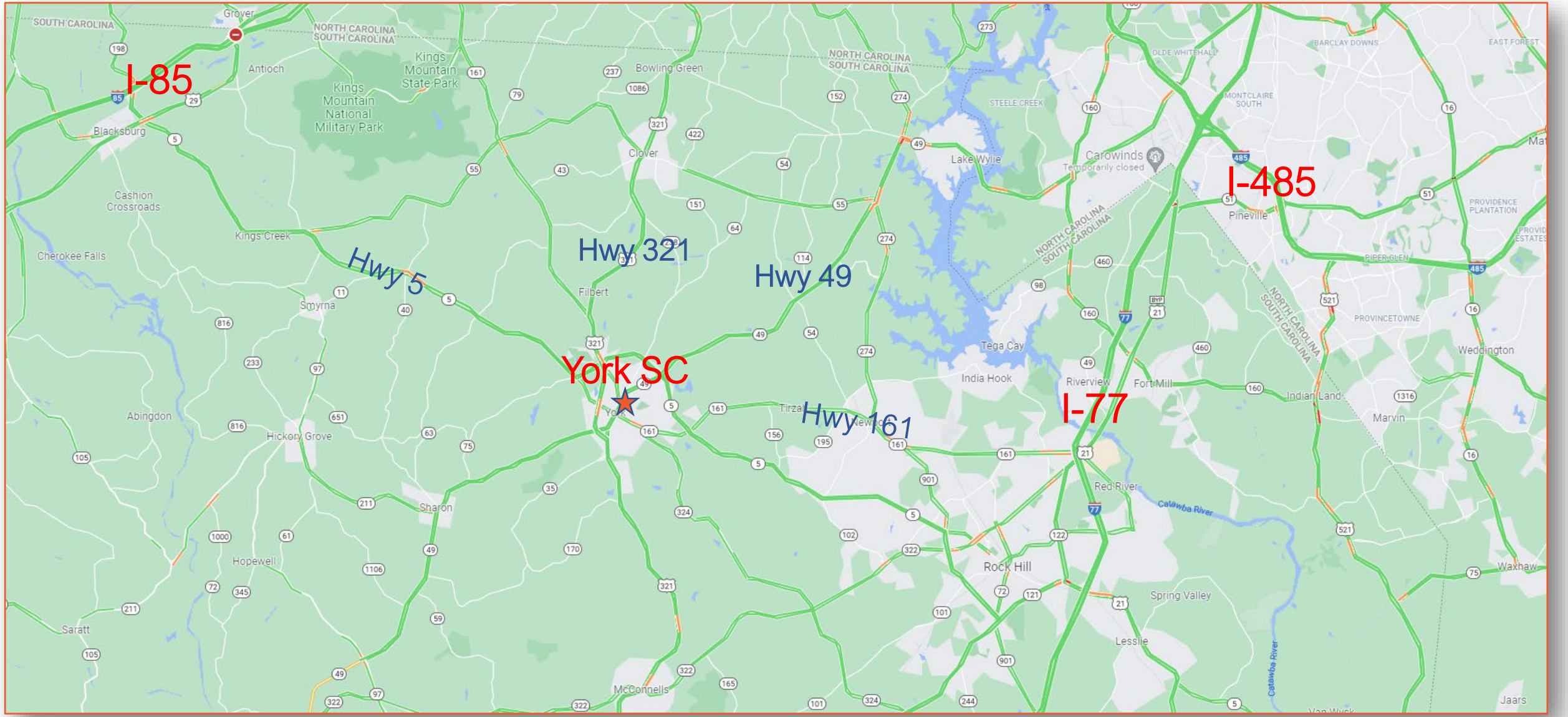
Location & Site – Accessibility



Location & Site

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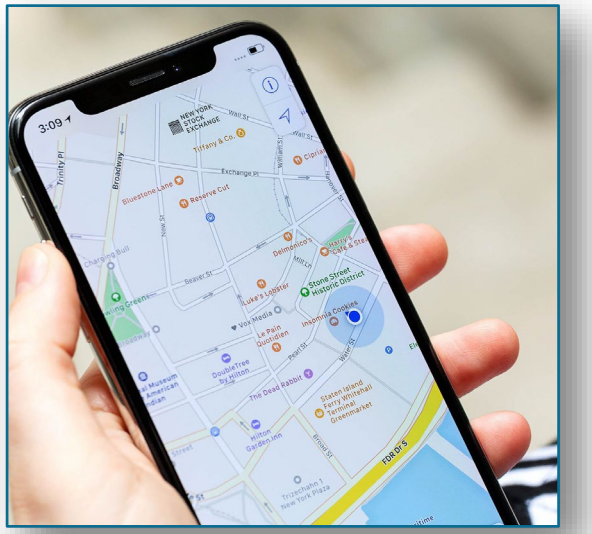
Location & Site – Scale

Distances to Certain Destinations

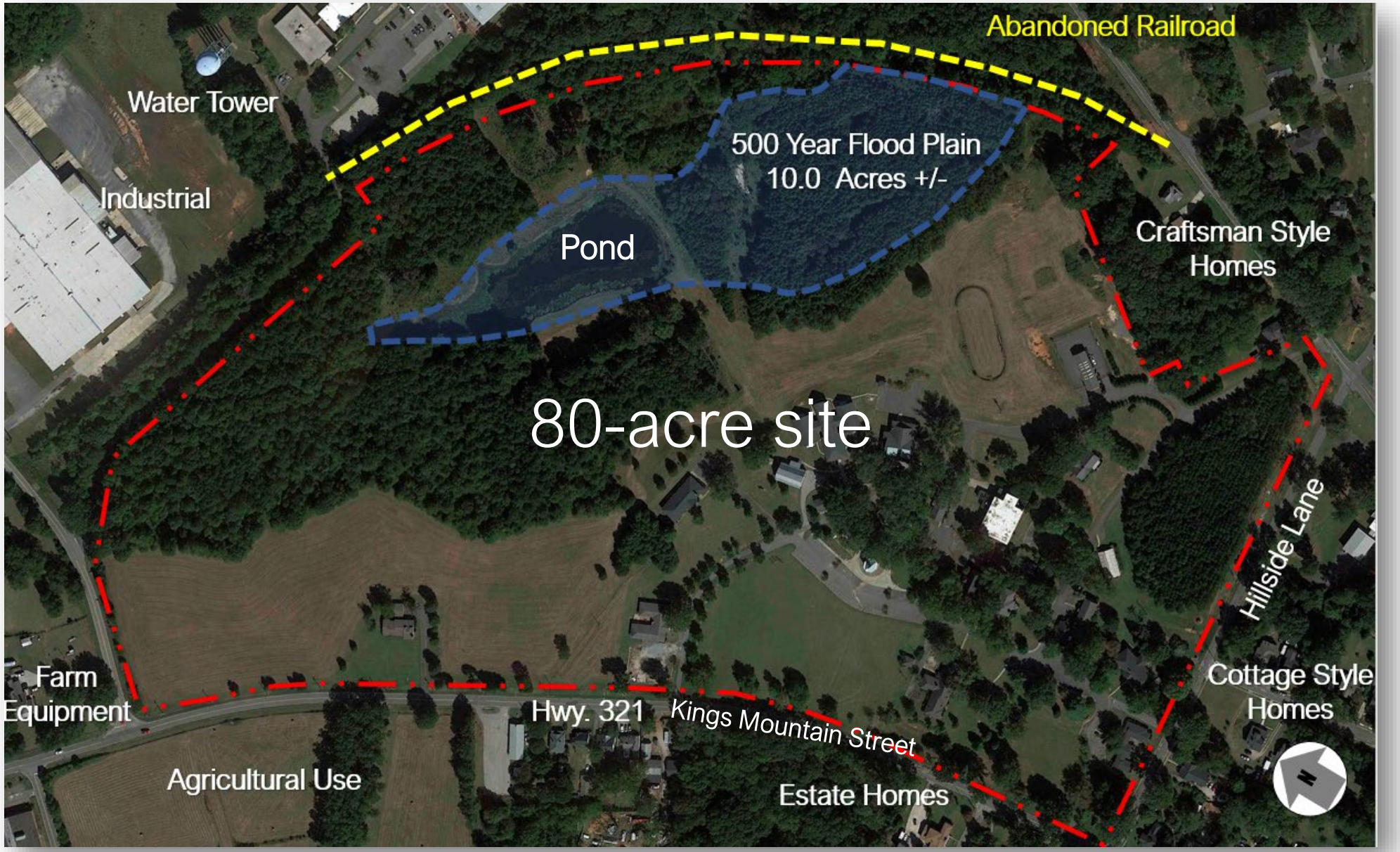


Urgent Care / Hospitals

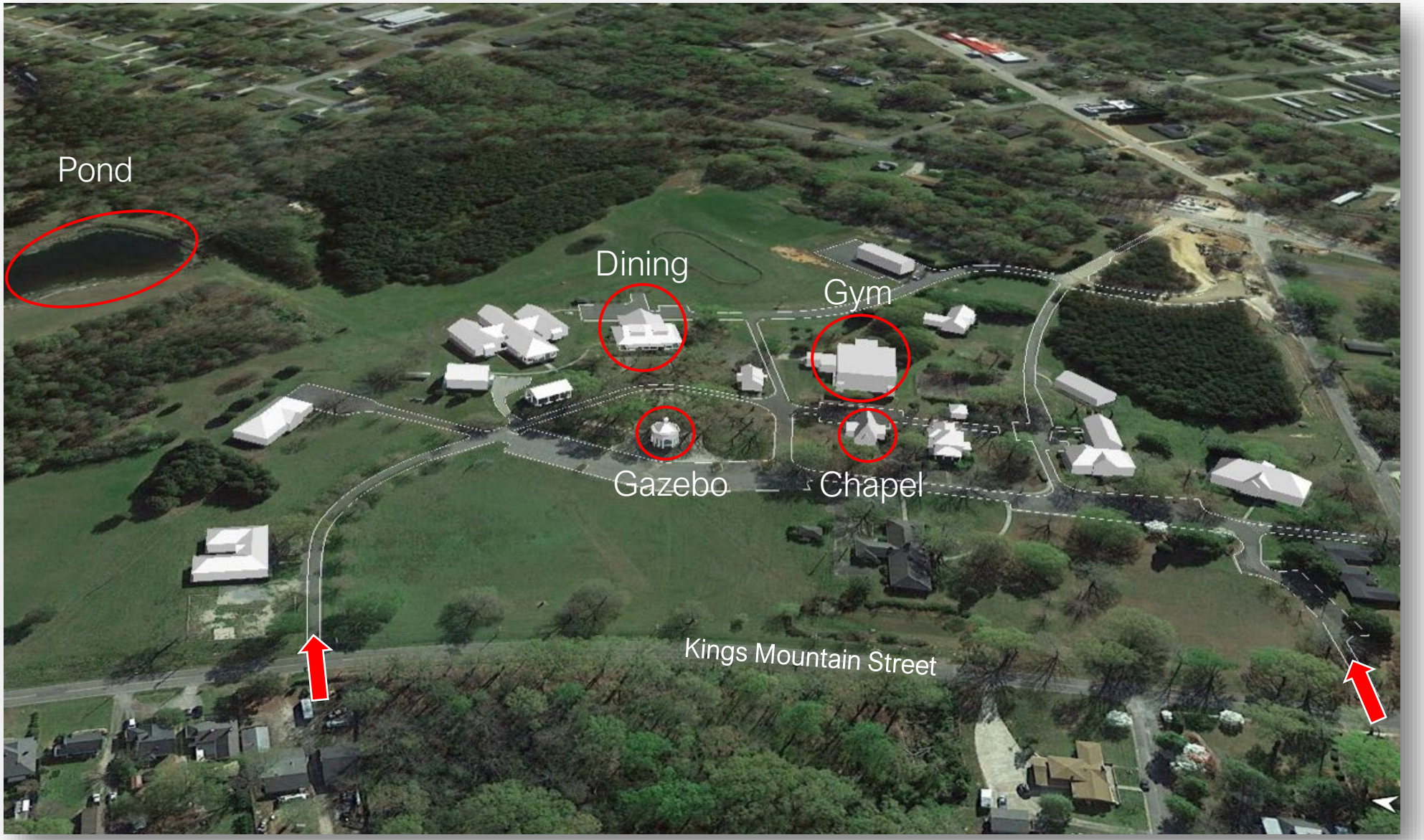
- Piedmont West Urgent Care Center……1.1
- Piedmont Medical Center, Rock Hill……13
- MUSC - Chester Medical Center……28
- CaroMont Regional Medical Center……30
- Atrium Health Carolinas Medical, CLT……38
- Novant Health Presbyterian, CLT……39

Destination	Miles Away
✓ Downtown York	1.0
✓ York Library	1.1
✓ Food Lion Filbert Hwy	1.0
✓ Spring Lake Country Club	2.3
✓ Walmart Supercenter	3.9
✓ Winthrop University	14
✓ Downtown Rock Hill, SC	15
✓ Downtown Gastonia, NC	20
✓ Uptown Charlotte	38
✓ Douglas International Airport	42
✓ Charlotte Motor Speedway	53
✓ UNC – Charlotte	55
✓ Greenville, SC	78
✓ University of South Carolina	82
✓ **Still Hopes**	**84**
✓ Clemson University	110
✓ Charleston, SC	128

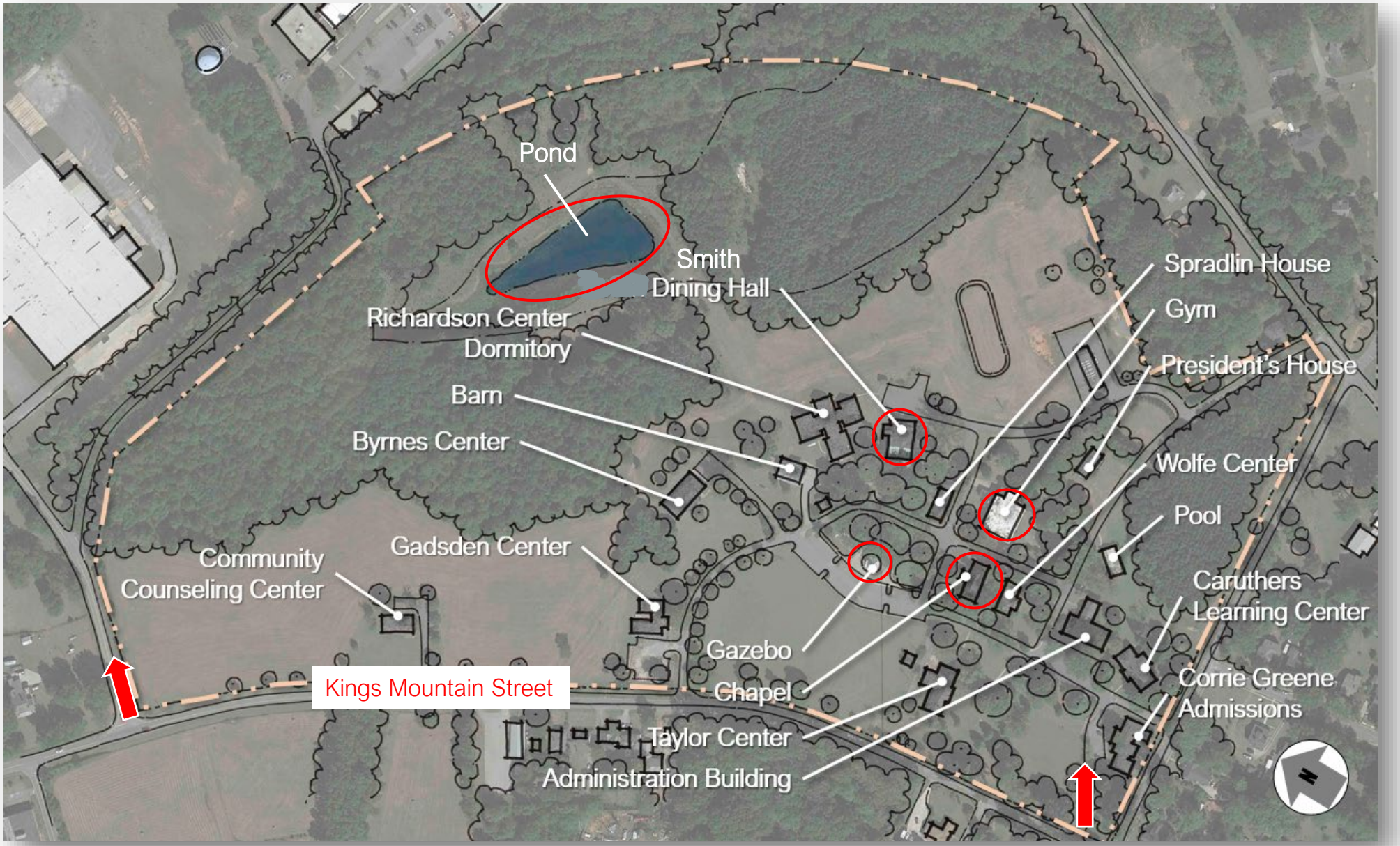
Location & 80-Acre Site



Location & Site – Major Assets

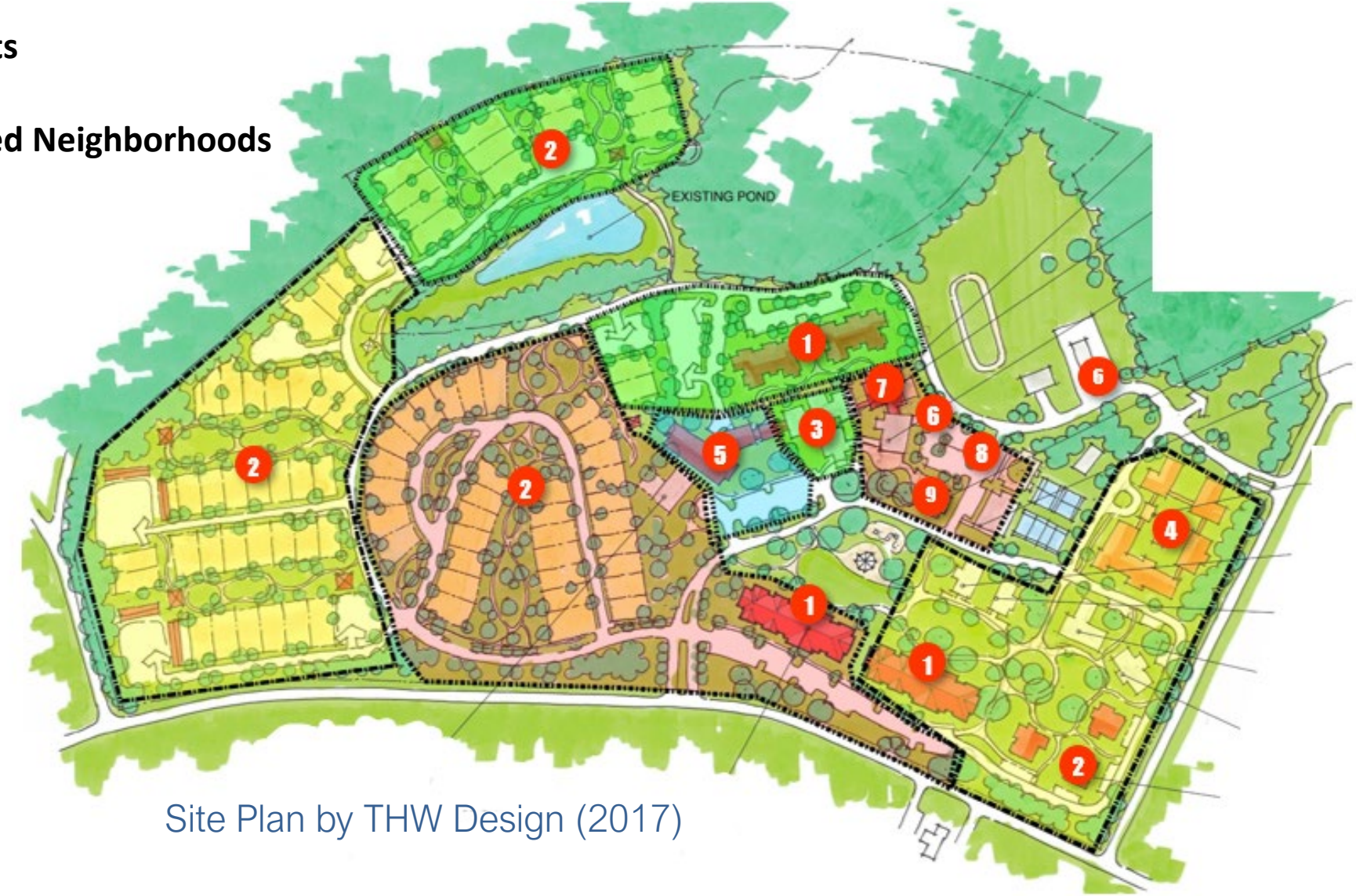


Location & Site – Assets



Example of Preliminary Conceptual Planning

1. Independent Living Apartments
2. Cottages, Duplexes or Clustered Neighborhoods
3. Catered or Enhanced Living
4. Future Child Care Campus
5. Health Services
6. Maintenance & Service
7. Dining Venues
8. Gym & Wellness / Fitness
9. Chapel



Site Plan by THW Design (2017)

Types of Residences Being Considered

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- Apartment-Homes with 25 – 35 residences per building with studio (450 – 600 SF), 1-Bedroom (650 – 850 SF), and 2-Bedroom (950 – 1,050 SF) designs ranging

- Cottage-Homes designed as single-family homes with carports (1,050 – 1,300 SF). Garages and additional rooms offered as upgrade options.

- Paired Cottage-Homes in cluster, duplex, or triplex designs with carports (1,050 – 1,300 SF). Garages and additional rooms offered as upgrade options.

Types of Amenities Being Considered

- Various dining venues & styles
  - Casual bistro
  - Coffee shop café
  - Outdoor dining
  - Private dining
  - Grab-and-go
  - Declining balance (debit) payment method
- Beverage bar
- Social gathering spaces
- Library & multi-use space
- Arts & crafts studio
- Lifelong learning classrooms
- Card room
- Gymnasium & wellness / fitness center
- Chapel & assembly space

Open Dining Concept

York Place is considering an open dining concept to encourage townspeople, guests, and visitors to dine at the York Place “restaurant” *(to be branded)* in order to provide additional efficiencies of management and increased revenue.

This open concept will lower the costs of dining services for the resident-members and improve quality.

Types of Outdoor Amenities Being Considered

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- Walking / biking trails
- Outdoor pavilion (multiple uses)
- Putting green, horseshoes, cornhole
- Outdoor fireplace with seating
- Outdoor exercise
- Personal gardening areas
- Dog park
- Fishing pond

Services, Programs & Activities

- Dining – meals & nutritional wellness
- Life enrichment activities
  - Social
  - Recreational
  - Entertainment
  - Educational
  - Cultural
  - Spiritual
  - Arts & crafts
  - Trips & outings
  - Fitness, exercise & health
  - Lifelong learning
- Security
- Maintenance & grounds keeping
- Bed & bath linens laundered
- Scheduled transportation (local & medical)
- Utilities (cottage-home fees would not include gas and electricity)
- Telephone, Wi-Fi & cable TV
- Emergency call system
- Holistic wellness programs & services
- Availability of practical health services offered on-site and referred or partnered

Intergenerational Children's Program

Still Hopes is committed to honoring the historic use, purpose and mission of the York Place Episcopal Church Home for Children and is considering how best to provide an Intergenerational Children's Program on the Life Plan Community campus, including:

- ✓ Designating a portion of the campus for children's programming
- ✓ Specializing early childhood development
- ✓ Emphasizing development for 2-, 3- and 4-year-olds
- ✓ An after-school program
- ✓ Utilizing the existing Carruthers Education Building – with its classrooms
- ✓ Individual classrooms would be divided by children's ages
- ✓ Classrooms would also be used for lifelong learning for resident-members
- ✓ Partnership with the Winthrop University Early Childhood Education Program
- ✓ Involvement of Winthrop University's specialized faculty & students
- ✓ Potential research opportunities
- ✓ Opportunities for resident involvement

Health & Care Services

York Place is considering the following **health and care service** offerings:

- ✓ Home care services
- ✓ Transportation to medical appointments
- ✓ Health care navigation
- ✓ Referral services
- ✓ Concierge assistance care
- ✓ Pharmacy services
- ✓ Physician's visits

York Place
Preliminary Pricing

Type of Residence	Square Feet Standard Plan	Zero Refund Entrance Fee	50% Refund Entrance Fee
Apartment-Homes – 25 to 35 per Building			
Studio	450 – 600 SF	49,000 – 70,000	79,000 – 100,000
1-BR, 1 BA	650 – 750 SF	79,000 – 100,000	123,000 – 145,000
1-BR, 1½ BA	750 – 850 SF	109,000 – 135,000	168,000 – 195,000
2-BR, 2 BA	950 – 1,150 SF	139,000 – 165,000	213,000 – 240,000
2-BR, 2½ BA, Den	1,050 – 1,150 SF	169,000 – 200,000	258,000 – 285,000
Cottage-Homes – Single Family Design			
2-BR, 2 BA	1,050 – 1,150 SF	179,000 – 210,000	273,000 – 300,000
2-BR, 2½ BA, Den	1,200 – 1,300 SF	198,000 – 230,000	303,000 – 335,000
Paired Cottage-Homes – Cluster, Duplex, or Triplex Design			
2-BR, 2 BA	1,050 – 1,150 SF	165,000 – 190,000	249,000 – 285,000
2-BR, 2½ BA, Den	1,200 – 1,300 SF	182,000 – 212,000	273,000 – 318,000

Discussion Groups

6 Discussion Groups / 125 Participants
Episcopal Church of the Good Shepherd

Number	Date & Time
1	April 19, 2022, at 10:00 AM
2	April 20, 2022, at 10:00 AM
3	April 20, 2022, at 6:00 PM
4	April 21, 2022, at 10:00 AM
5	April 28, 2022, at 10:00 AM
6	April 28, 2022, at 2:00 PM

Parameters for the Mailing List & Invitation

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ZIP Codes:

ZIP	City/Town	Households
29702	Blacksburg	262
29710	Clover	2,627
29712	Hickory Grove	65
29726	McConnells	98
29730	Rock Hill	2,195
29742	Sharon	84
29743	Smyrna	50
29745	York	1,722

Home Values:

$100,000 - $400,000

Age Range: 74 - 85

Age	Households
74-75	2,047
76-77	1,315
78-79	1,205
A80-81	1,003
82-83	808
Age 84-85	725

Annual Income	Households
$25,001 - $50,000	442
$50,001 - $75,000	2,932
$75,001 - $100,000	1,652
$100,001 - $125,000	4,01
$100,001 - $150,000	661
$125,001 - $150,000	176

Hometowns

City / State	Number of Participants	City / State	Number of Participants
Catawba, SC	1	Rock Hill, SC	16
Charlotte, NC	2	Sharon, SC	1
Chester, SC	2	Stanley, NC	1
Clay, NY	1	Tega Cay, SC	2
Clover, SC	12	York, SC	76 (61%)
Lake Wylie, SC	11	Total	125

Age & Gender

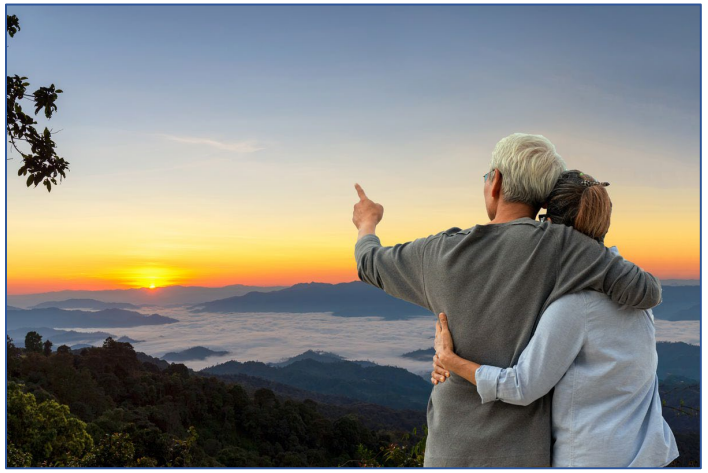
Age		
Age	Number	Percentage
< 59	3	2.4%
60 – 64	6	4.8%
65 – 69	13	10.4%
70 – 74	28	22.4%
75 – 79	39	31.2%
80 – 84	25	20.0%
85 – 89	8	6.4%
90 – 94	3	2.4%
Total	125	100.0%
Average	75.6	
Median	74.5	
<75	40%	
60 – 79	64%	

Gender		
Gender	Number	Percentage
Female	59	62.8%
Male	35	37.2%
Total	125	100.0%

Marital Status, Retirement Status, Years Retired

Marital Status		
Status	#	%
Married	86	68.8%
Widowed	20	16.0%
Single	5	4.0%
Divorced	12	9.6%
Other	2	1.6%
Total	125	100.0%

Retirement Status		
Status	#	%
Yes	95	76.0%
No	30	24.0%
Total	125	100.0%



Years Retired		
Years	#	%
1 – 5	15	12.0%
6 – 10	15	12.0%
11 – 15	10	8.0%
16 – 20	11	8.8%
>21	9	7.2%
No Ans	65	52.0%
Total	62	100.0%
Average		12.9

Home Values & Long-Term Care Insurance

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Home Values		
Home Value Ranges	#	%
< $100,000	10	8.0%
$101K – $150K	3	2.4%
$151K – $200K	4	3.2%
$201K – $250K	13	10.4%
$251K – $300K	10	8.0%
$301K – $350K	28	19.2%
$351K – $450K	21	16.8%
$451K – $500K	12	9.6%
>$500K	24	19.2%
Total	125	100.0%
Median Home Value	$320,000	

Long-Term Care Insurance		
Status	#	%
Yes	79	63.2%
No	46	36.8%
Total	125	100.0

Home Values

- Median home value ~ $320,000
- 76% of participants > $250,000
- 68% of participants > $300,000
- 29% of participants > $450,000
- 14% of participants < $200,000

1. Life Plan Community Concept

1. Please rate the relevance and importance of the Life Plan Community concept on a 10-point scale for York.	Rating: 9.7

2. Sponsor, Owner, Developer & Manager

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2. Please rate the appropriateness, relevance and importance of Still Hopes Episcopal Retirement Community being the sponsor, owner, developer, and manager of the proposed Life Plan Community in York, SC on a 10-point scale.

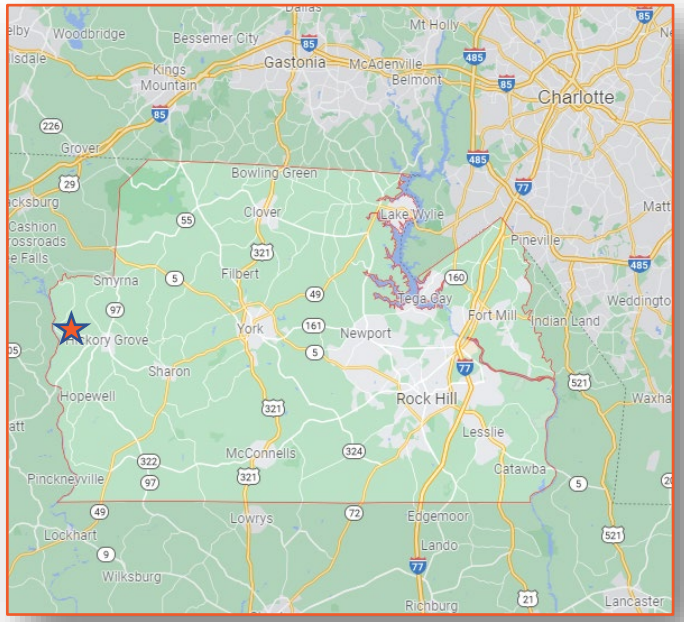
Rating:
9.5

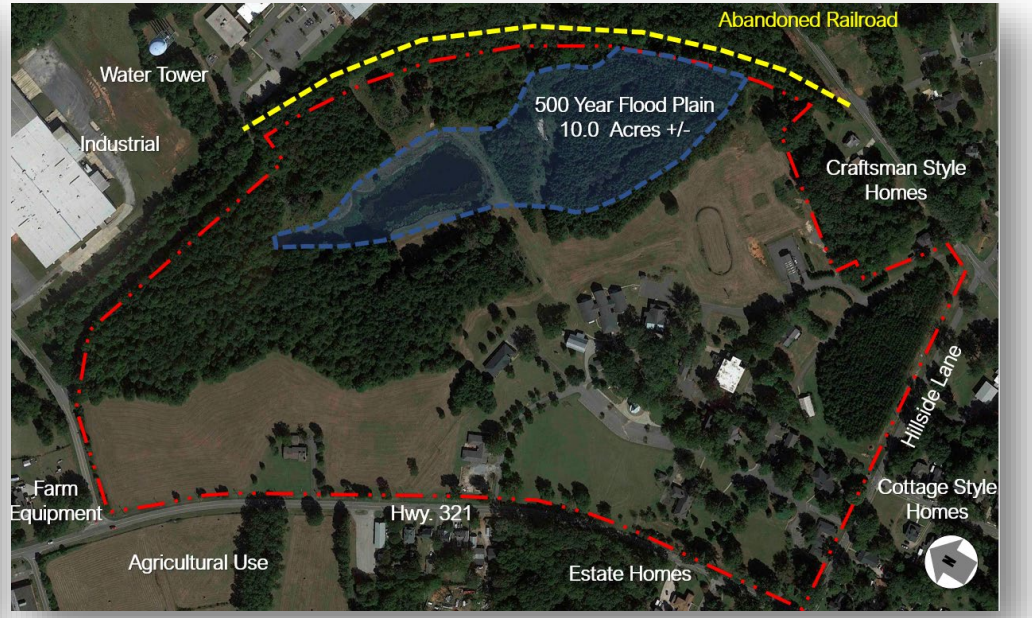
STILL HOPES
Episcopal Retirement Community

3. Location & Site

3. Please rate the appropriateness, relevance and importance of the location and site for the Life Plan Community on a 10-point scale.

Rating:
9.8





4. Types of Residences

4. Please rate each type of residence to be potentially offered on a 10-point scale and circle your personal preference.

Type of Residence	Description	Standard Plans (Sq Ft)	Rating *(10-Point)*
a. Apartment-Homes in Larger Buildings	25 – 35 residences per building Studio, 1-BR, and 2-BR	450 – 1,150 SF	Rating: 8.5
b. Cottage-Homes Small Single Family	Single family design with carports – *(garages optional)*	1,050 – 1,300 SF	Rating: 8.8
c. Paired Cottage-Homes	Cluster, duplex or triplex design with carports – (*garages optional)*	1,050 – 1,300 SF	Rating: 8.5

4. Types of Residences

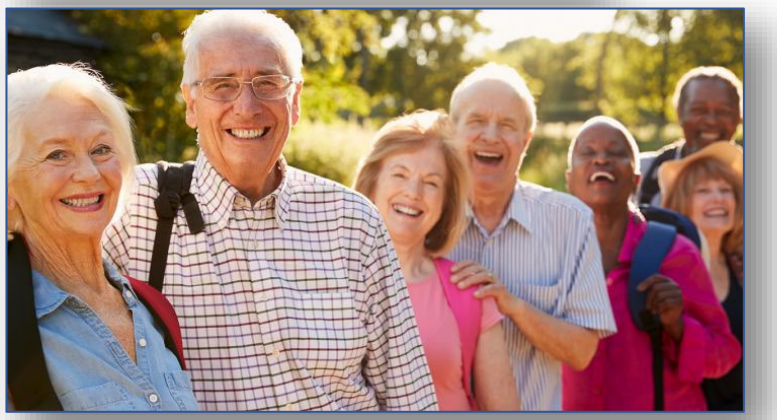
4. Please rate each type of residence to be potentially offered on a 10-point scale and circle your personal preference.

Type of Residence	Description	Standard Plans (Sq Ft)	Number / Percentage Preferred
a. Apartment-Homes in Larger Buildings	25 – 35 residences per building Studio, 1-BR, and 2-BR	450 – 1,150 SF	30 / 26%
b. Cottage-Homes Small Single Family	Single family design with carports – *(garages optional)*	1,050 – 1,300 SF	54 / 46%
c. Paired Cottage-Homes	Cluster, duplex or triplex design with carports – (*garages optional)*	1,050 – 1,300 SF	33 / 28%

5. Amenities

5. Please rate the relevance and importance of each amenity to be potentially offered at York Place on a 10-point scale.

a. Dining Styles (details addressed in Q6)	Rating: 9.7
b. Coffee, tea, smoothie, and juice bar	Rating: 7.4
c. Social gathering spaces	Rating: 9.0
d. Library & multi-use space	Rating: 8.6
e. Arts & crafts studio	Rating: 7.4
f. Lifelong learning classroom(s)	Rating: 7.8
g. Card room	Rating: 6.5
h. Gymnasium & wellness / fitness center (exercise spaces, equipment & gym)	Rating: 9.1
i. Chapel & assembly	Rating: 9.1



6. Dining Styles

6. Please rate the relevance and importance of each type of dining style to be potentially offered at York Place on a 10-point scale.

a. Casual bistro dining	Rating: 9.2
b. Coffee shop café dining	Rating: 8.4
c. Outdoor dining	Rating: 7.5
d. Private dining room(s)	Rating: 7.1
e. Grab-and-go / Take-out dining	Rating: 8.2
f. Debit system for payment of dining *(and a la carte)*	Rating: 9.1

7. Open Dining Concept

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7. Please rate the appropriateness, relevance and importance of the open dining concept for York Place on a 10-point scale.

Rating:
8.9

8. Outdoor Amenities

8. Please rate the relevance and importance of each type of outdoor amenity to be potentially offered at York Place on a 10-point scale.

a. Walking / biking trails	Rating: 9.5
b. Outdoor pavilion (multiple uses)	Rating: 8.8
c. Putting green, horseshoes, cornhole	Rating: 6.7
d. Outdoor fireplace with seating	Rating: 7.4
e. Outdoor exercise spaces and ballgames	Rating: 7.1
f. Personal gardening areas	Rating: 7.1
g. Dog park	Rating: 6.3
h. Fishing pond	Rating: 6.3

9. Architectural Design Vernacular

9. Please rate each potential architectural design vernacular for the York Place Life Plan Community as to its appropriateness, attractiveness, and appeal on a 10-point scale and circle your personal preference.

Design Vernacular	Rating	Number	Percentage
a. Traditional Williamsburg / Cape Cod	6.9	22	19.1%
b. English Countryside	6.3	8	7.0%
c. Craftsman	7.9	33	28.7%
d. Modern Farmhouse	7.2	7	60.9%
e. Southern Lowcountry	8.2	45	39.1%

2 Most Highly Preferred Design Vernaculars

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#1 Preference:
Southern Low Country

#2 Preference:
Craftsman

10. Services, Programs & Activities

10. Please rate the relevance and importance of each type of service or program to be potentially offered at the York Place on a 10-point scale.

a. Dining, meals & nutritional wellness	Rating: 9.5
b. Life enrichment (e.g., social, recreational, educational, entertainment, cultural, spiritual, arts & crafts, trips & outings, fitness & exercise, health, lifelong learning)	Rating: 9.1
c. Transportation (e.g., medical, pharmacy, shopping and special)	Rating: 8.7
d. Housekeeping	Rating: 8.3
e. Bed and bath linen washing and changing	Rating: 8.1
f. Maintenance and groundskeeping	Rating: 9.3
g. Holistic wellness programs, services and software platforms	Rating: 7.9
h. Availability of health services (e.g., health care navigation, concierge assistance care, home care services, referral services, neighbor-helping-neighbor program, and transportation)	Rating: 9.6

10.a. Intergenerational Children's Program

10. a. Please rate the appropriateness, relevance and importance of having an Intergenerational Children's Program on the York Place Life Plan Community campus on a 10-point scale.	Rating: 8.6

11. Health & Care Services

11. Please rate the relevance and importance of each health and care service to be potentially offered on-site at York Place on a 10-point scale.

a. Home care services	Rating: 9.1
b. Concierge assistance care	Rating: 8.1
c. Health care navigation	Rating: 8.6
d. Referral services	Rating: 8.2
e. Transportation to medical appointments	Rating: 9.1
f. Pharmacy services	Rating: 8.5
g. Physician's visits	Rating: 8.8

12. Entrance Fee Plans

12. Which Entrance Fee Plan would you prefer?

Entrance Fee Plan Preference		
Entrance Fee Plans	#	%
Zero Refund Plan	62	55.4%
50% Refund Plan	50	44.6%
Total Responses	112	100.0%

13. Preference of Types of Residences

Preference of Types of Residences		
Type of Residence	Number Preferred	Percentage Preferred
Apartment Homes		
1. Studio (450 – 600 SF)	2	1.8%
2. 1-BR, 1 BA (650 – 750 SF)	8	7.1%
3. 1-BR, 1 ½ BA (750 – 850 SF)	8	7.1%
4. 2-BR, 2 BA (950 – 1,150 SF)	11	9.8%
5. 2-BR, 2 ½ BA, Den (1,050 – 1,150 SF)	4	3.6%
Total Preferring Apartment Homes	**33**	**29.5%**
Cottage Homes – single family design		
6. 2-BR, 2 BA (1,050 – 1,150 SF)	24	21.5%
7. 2-BR, 2 ½ BA, Den (1,200 – 1,300 SF)	21	18.8%
Total Preferring Cottage Homes – single family	**45**	**40.2%**
Paired Cottage Homes – cluster, duplex, or triplex design		
8. 2-BR, 2 BA (1,050 – 1,150 SF)	20	17.9%
9. 2-BR, 2 ½ BA, Den (1,200 – 1,300 SF)	14	12.5%
Total Preferring Paired Cottage Homes	**34**	**30.4%**
Total Responses	**112**	**100%**

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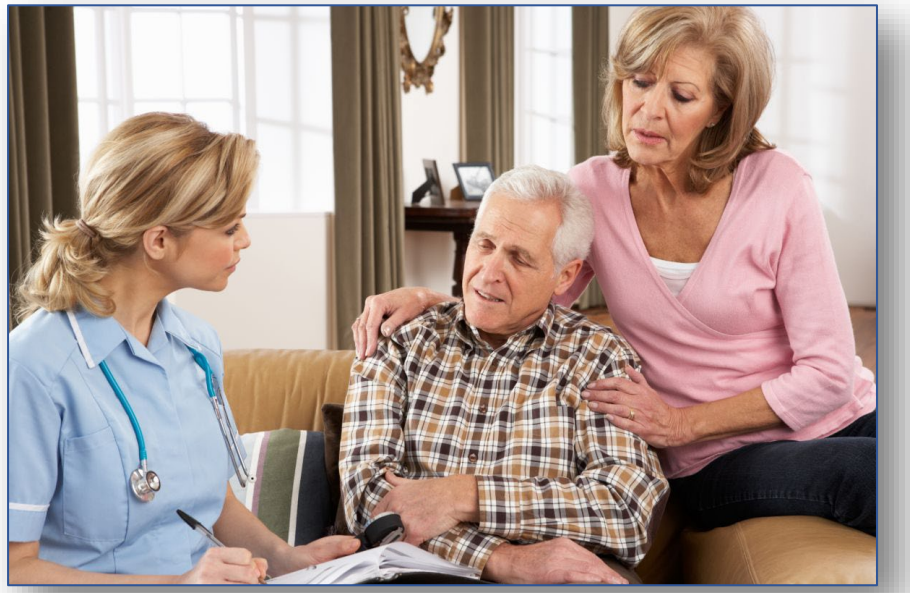
14. Home Care Services

14. Please rate the relevance and importance of Home Care Services that can be utilized by the resident-members, future members, and qualified senior households in the immediate area on a 10-point scale.

Rating:
9.4



15. Positioning

York Place is in the process of developing its overall positioning to optimize the most important, distinctive and differentiating characteristics relative to the market to be served, the competition, and other choices today's consumers face.

Presently, York Place is positioned with the following characteristics:

- ✓ Large 80-acre campus
- ✓ Exceptionally good value
- ✓ Reasonable service level & a la carte fees
- ✓ Middle-market pricing
- ✓ Intergenerational / Involving Children
- ✓ Small southern town near metropolitan resources (Charlotte)
- ✓ Preservation, redevelopment and revitalization
- ✓ Practical approach to future care

- ✓ Wellness-centered
  - 8-dimensions of wellness
- ✓ Natural, active, healthy lifestyles
  - engaging body, mind & spirit
- ✓ Experienced, faith-based, non-profit sponsor, owner, developer, manager
- ✓ Relatively small member base
- ✓ Appropriate design & architecture
- ✓ Community involvement
- ✓ Welcoming – front porch friendly

15. Positioning

15. Please rate the relevance, appropriateness and appeal of York Place's present positioning on a 10-point scale.

Rating:

9.7

16. Brand Name

16. Please rate the relevance, suitability, appropriateness, strength, appeal and attractiveness of the brand name, York Place, on a 10-point scale.	Rating: 9.7

YORK PLACE

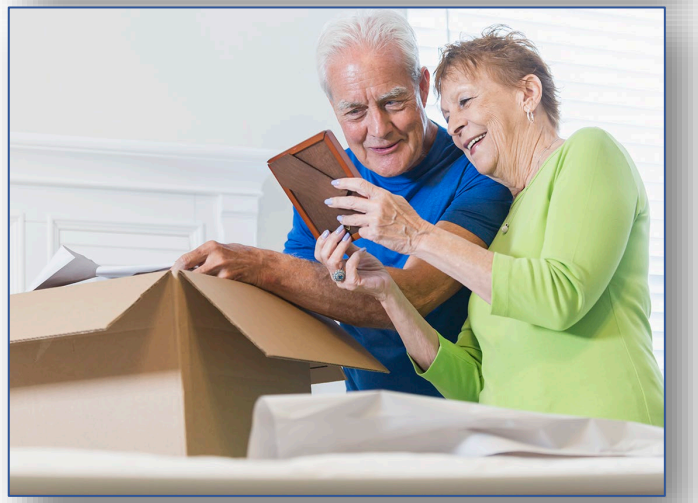
17. Level of Interest

17. Please rate your personal level of interest in the York Place Life Plan Community as your potential new home on a 10-point scale:	Rating: 8.5

Rating	Number Preferred	Percentage Preferred
10	47	37.6%
9	15	12.0%
8	30	24.0%
7	13	10.4%
6	8	6.4%
5	6	4.8%
No Response	6	4.8%
Total	125	100.0%

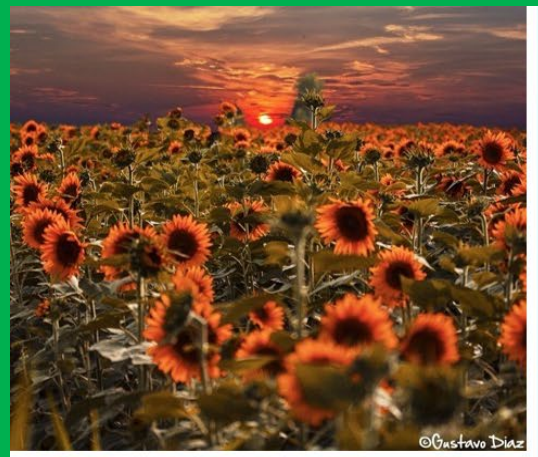
18. Time Frame of Your Move

Time Frame	Number Preferred	Percentage Preferred
Upon completion of the initial phase (late 2024 – early 2025)	57	51%
2026 – 2030	44	39%
Beyond 2030	11	10%
Total	112	100%



Summary of Results
Consumer Research

YORK
PLACE
INTERGENERATIONAL
LIFE PLAN COMMUNITY

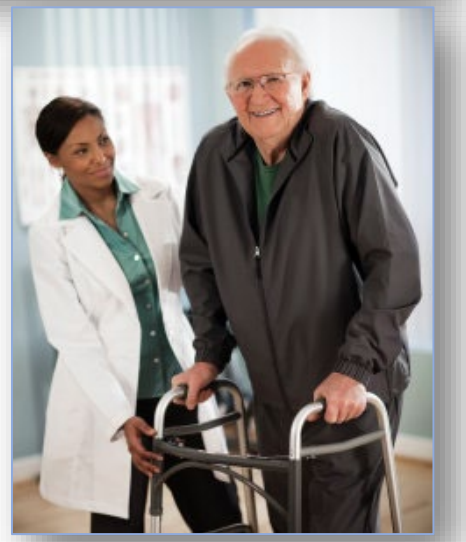


Aggregate Profile of Participants

- ✓ 125 individuals participated
- ✓ Generally, participants were educated, informed, and familiar with Life Plan Communities
- ✓ 60% had visited communities
- ✓ 61% were from York, SC
- ✓ 93% were from York County
- ✓ Average age: 75.6
- ✓ Median age: 74.5
- ✓ 75% were ages 70 – 85
- ✓ 40% were 74 years or younger

- ✓ 63% female / 37% male
- ✓ 69% were couples
- ✓ 76% were retired
- ✓ Higher than Expected Home Values
  - Median Home Value: ~$320,000
  - 76% were $250,000 or greater
  - 68% were $300,000 or greater
  - 29% were $450,000 or greater
- ✓ 14% were less than $200,000
- ✓ 63% had long-term care insurance (a significantly high response)

Summary of Ratings of Elements Tested in Consumer Research



Element Tested	Rating
Location & Site	9.8
Life Plan Community Concept for York	9.7
Dining Services	9.7
Style of Dining Service — Rating	
▪ Casual Bistro	9.2
▪ Debit (Declining Balance) Method of Payment	9.1
▪ Coffee Shop Café	8.4
▪ Grab-and-Go / Take-out	8.2
▪ Outdoor Dining	7.5
▪ Private Dining Rooms	7.1
Availability of On-site Future Health & Care Services	9.6
Type of Health & Care Service — Rating	
▪ Home Health Care	9.1
▪ Transportation to Medical Appointments	9.1
▪ Neighbor-Helping-Neighbor Program	8.8
▪ Health Care Navigation	8.6
▪ Pharmacy Services	8.5
▪ Physicians' Visits On-Site	8.4
▪ Referral Services	8.2
▪ Concierge assistance Care	8.1

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Summary of Ratings of Elements Tested in Consumer Research

Element Tested	Rating
Still Hopes as the Sponsor, Owner, Developer & Manager	9.5
Walking / Biking Trails	9.5
Home Care Services	9.4
Chapel & Assembly	9.1
Gymnasium & Wellness Center	9.1
Social Gathering Spaces	9.0
Open Dining Concept	8.9
Outdoor Pavilion	8.8
Cottage Home with Single Family Design	8.7
Intergenerational Children's Program	8.6
Library & Multi-use Space	8.6
Apartment Homes (with 25 – 35 residences per building)	8.5
Paired Cottage Homes with cluster, duplex, or triplex design	8.5
Arts & Crafts Studio	7.4
Coffee, Tea, Smoothie & Juice Bar	7.4
Outdoor Fireplace with Seating	7.4
Outdoor Exercise Spaces & Ballgames	7.1
Putting Green, Horseshoes & Cornhole	6.7
Card Room	6.5
Fishing Pond	6.5
Dog Park	6.3

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Key Findings of Consumer Research

WELLPOINTE ADVISORS

Life Plan Community Concept The Life Plan Community concept for York, SC rated very high among the participants at 9.7.

Still Hopes as Sponsor Participants believe Still Hopes will be an excellent sponsor, owner, developer & manager for the community with a rating of 9.5.

Excellent Site There is a very strong connection with, attachment to, attraction for the location and site. The location and site had the highest of all ratings at 9.8. This demonstrates excellent market acceptance and endorsement.

Site Design and One Major Concern Overall, the preliminary site design elements were very well received and rated highly. The most commonly expressed and prominent concern, especially among the more senior future consumer, was the lack of connectivity from the apartment homes to the common areas, amenities and provision for health and care services.

Key Findings of Consumer Research *(continued)*

WELLPOINTE ADVISORS

High Preference for Cottage Homes Designs 74% of the participants prefer a cottage style homes (either single family or paired) and only 26% prefer an apartment style home.

Single Family Cottage Home Design Of those preferring a cottage style home, 62% preferred the single-family design and 38% the paired cottage style (cluster, duplex, or triplex) design.

Most Popular Designs The three most popular preferences for types of residences:

(1.) 2-BR, 2 BA Cottage Single Family Design (1,050 – 1,150 SF) with 21.5%
(2.) 2-BR, 2 ½ BA, Den Cottage Single Family Design (1,200 – 1,300 SF) with 18.8%
(3.) 2-BR, 2 BA Paired Cottage Design (1,050 – 1,150 SF) with 17.9%

Preferred Design Vernaculars The top two (2) preferred architectural design vernaculars:

(1.) Southern Low Country (39.1%)
(2.) Craftsman (28.7%)

Key Findings of Consumer Research *(continued)*

WELLPOINTE ADVISORS

Top Amenities The top-rated amenities were:

(1.) Dining / Restaurant (9.7)
(2.) Availability of on-Site Health and Care Services (9.6)
(3.) Walking & Biking Trails (9.5)
(4.) Chapel & Assembly Space (9.1)
(5.) Gymnasium & Wellness Center (9.1)
(6.) Social Gathering Spaces (9.0)
(7.) Outdoor Pavilion (8.8)
(8.) Library & Multi-use Space (8.6)
(9.) Intergenerational Children's Program (8.6)

Dining Styles All Dining Styles received high ratings, except private dining rooms which rated moderately at only 7.1.

(1.) Casual Bistro (9.2)
(2.) Coffee Shop / Café (8.4)
(3.) Grab-and-Go / Take-Out (8.2)
(4.) Outdoor Dining (7.5)

Key Findings of Consumer Research *(continued)*

Declining Balance Payment Method for Dining Participants highly endorsed the debit and declining balance method of payment of dining services with a rating of 9.1.

Open Dining Concept Respondents were very favorable toward the open dining concept and opening the dining program as a community restaurant to townspeople, guests, and friends in order to create volume, efficiencies, a higher dining experience, and outside revenue. The Open Dining Concept rated at 8.9.

Balanced Entrance Fee Preference Preferences for the Entrance Fee Plans were fairly balanced

(1.) Zero Refund Plan (55.4%)
(2.) 50% Refund Plan (44.6%)

Key Findings of Consumer Research *(continued)*

Strong Brand Name The participants are strongly in favor of the brand name, York Place. It received an exceptionally high rating of 9.7.

Compelling Positioning Elements The positioning points *(see page 11)* tested very high with a rating of 9.7.

Preliminary Pricing The preliminary Entrance Fee pricing *(see page 20)* tested very well in the Consumer Research and the pricing seemed appropriate to the majority of the participants.

Key Findings of Consumer Research *(continued)*

Top Design Styles Preferred Also Top Priced The top three (3) preferred residence styles selected were also the highest priced residences:

(1.) 2-BR, 2 BA Single Family Style Cottage (1,050 – 1,150 SF) priced at $179,000 – $210,000 (Zero Refund Plan)

(2.) 2-BR, 2½ BA Single Family Style Cottage (1,200 – 1,300 SF) priced at $198,000 –$230,000 (Zero Refund Plan)

(3.) 2-BR, 2 BA Paired Cottage Style (1,050 – 1,150 SF) priced at $165,000 – $190,000 (Zero Refund Plan)

High Interest Levels The overall personal interest levels in the York Place Life Plan Community showed a high rating at 8.5.

(1.) 38% rated York Place at 10

(2.) 74% rated York Place at 8 or higher

Key Findings of Consumer Research *(continued)*

Ready to Move The participants expressed an exceptionally high readiness-to-move factor with over one-half (51%) of respondents indicating they want to move to York Place upon the completion of the initial phase of construction projected for late 2024 to early 2025.

Top Outdoor Amenities The top three (3) highest rated outdoor amenities were:

(1.) Walking / Biking Trails (9.5)
(2.) Outdoor Pavilion (8.8)
(3.) Outdoor Fireplace with Seating (7.4)

Other Suggested Amenities Additional amenities suggested and discussed among the participants were:

(1.) Indoor Pool (10)
(2.) Woodworking Shop (5)
(3.) Pickleball Courts (4)

Key Findings of Consumer Research *(continued)*

Popular Intergenerational Children's Program Participants were strongly supportive of the Intergenerational Children's Program, and it received a high rating of 8.6. Discussions were strongly favorable as toward the concept. Participants see the Intergenerational Children's Program as an expectation of the market especially due to the history of the site.

Health and Care Services The need for and availability of on-site health and care services rated exceptionally high at 9.6, and the 8 health and care services described for a Mid-Market Community rated as follows:

(1.) Home Care Services (9.1)
(2.) Transportation to Medical Appointments (9.1)
(3.) Neighbor-Helping-Neighbor Program (8.8)
(4.) Health Care Navigation (8.6)
(5.) Pharmacy Services (8.5)
(6.) Physicians' Visits On-Site (8.4)
(7.) Referral Services (8.2)
(8.) Concierge Assistance Care On-Site (8.1)

Major Conclusion

The Market Feasibility Study and Consumer Research verified a strong demand and a high probability of success for the York Place Life Plan Community sponsored, owned, developed, and managed by Still Hopes Episcopal Retirement Community and positioned as an Intergenerational, Mid-Market Life Plan Community as presented in the Consumer Research and outlined in detail in this report.

The Consumer Research confirms the initial sizing recommendation of 150 – 180 new independent living residences which could be developed in an initial phase immediately for a 2024 – 2025 opening, as well as a long-term Master Plan of 300+ independent living residences.

Recommendations

1. Assemble and Engage the Professional Development Team

Assemble and engage the Professional Development Team (PDT) to immediately conduct the due diligence, planning, and implementation of the Development Plan and Master Plan for York Place.

a. **Team Members.** Professional Development Team members typically include:

(1.) Architectural Firm – THW Design
(2.) Land Planning & Landscape Architecture – THW Design
(3.) Interior Design - TBD
(4.) Civil Engineer – TBD
(5.) General Contractor – CV Evans
(6.) Financial Advisor – CLA
(7.) Marketing & Sales Consultant – TBD
(8.) Legal Counsel – HSB Law Firm
(9.) Still Hopes and York Place Board of Directors Representatives
(10.) Still Hopes Leadership Team Representatives
(11.) Other members, as needed

Recommendations *(continued)*

b. **Utilize a Formal RFP Process, if Needed:** Develop formal Requests for Proposals (RFP's) for distribution to a targeted listing of qualified potential professional partners in each category, as needed.

c. **Finalize the Selection Process:** Establish evaluative criteria, coordinate interviews, and negotiate agreements with the PDT member firms, as needed.

d. **Conduct the Planning Process.** Conduct the development planning process to create and implement the Development Plan and Master Plan with the PDT. Management will be responsible for leading, communicating and supporting the process. Management will plan, organize, and conduct regular team meetings and site visits. Management will also establish standard PDT reporting protocols and responsibilities.

Recommendations *(continued)*

2. Create a Phased Development Plan and Master Plan

Develop a detailed phased Development Plan and Master Plan for York Place.

a. **Master Plan.** Project description and architectural Master Plan (by phases), including:

(1.) **Site Plan.** By THW and Civil Engineer

(2.) **Design Vernacular.** Concept designs with description of the design vernacular selected by THW & Management

- **(a.)** Conceptual exterior elevations or photographs
- **(b.)** Conceptual interior designs or photographs

(3.) **Residences.** Independent living residences by THW & Management

- **(a.)** Types & styles
- **(b.)** Square footage
- **(c.)** Number of bedrooms & baths
- **(d.)** Square footage
- **(e.)** Standard features and custom or optional features

Recommendations *(continued)*

(4.) **Common Areas & Amenities.** Use and space program for all redeveloped buildings and any new facilities for common areas and amenities by THW Design & the Interior Designer

- **(a.)** Chapel and assembly space
- **(b.)** Smith dining venue / restaurant
- **(c.)** Outdoor dining venue
- **(d.)** Kitchen
- **(e.)** Beverage bar / pub
- **(f.)** Social gathering spaces
- **(g.)** Library and multi-use space
- **(h.)** Arts & crafts studio
- **(i.)** Lifelong learning classrooms
- **(j.)** Guest house
- **(k.)** Concierge living accommodations
- **(l.)** Physician offices & consultation
- **(m.)** Therapy spaces

Recommendations *(continued)*

(5.) **Outdoor Amenities.** Outdoor amenity spaces by THW Design

- **(a.)** Gazebo redeveloped
- **(b.)** Outdoor Pavilion redeveloped
- **(c.)** Playgrounds redeveloped
- **(d.)** Outdoor fireplace with seating
- **(e.)** Accessible pond redeveloped
- **(f.)** Barn redeveloped – event venue
- **(h.)** Horse riding track redeveloped
- **(i.)** Outdoor spaces for Children's Program
- **(j.)** Gardening areas with raised boxes
- **(k.)** Walking & biking trails

Recommendations *(continued)*

(5.) **Natatorium and Gymnasium Wellness-Fitness Center** by THW Design & the Interior Designer

- **(a.)** Natatorium with Indoor pool
- **(b.)** Exercise and aerobics space in the gym
- **(c.)** Exercise equipment area with machines and weights in the gym

Recommendations *(continued)*

(6.) **Space Program.** Use and space-program descriptions of all common areas and amenities by THW Design

(7.) **Service Areas.** Service areas, loading docks, and maintenance storage by THW Design

(8.) **Landscape Architectural Plan.** Preliminary Landscape Architectural Design Plan by THW Design and Civil Engineer

- **(a.)** Preliminary circulation plan – roadways, walkways, and paths
- **(b.)** Outdoor marketing signage and directional signage
- **(c.)** Outdoor amenities described above and general landscaping
- **(d.)** Preliminary grading plan
- **(e.)** Preliminary geotechnical and environmental plan
- **(f.)** Description of preliminary rezoning requirements plan
- **(g.)** Preliminary landscape plan
- **(h.)** Storm water management plan

b. **Services, Programs & Activities.** Services, programs, and activities to be delivered to the resident-members by Management and Marketing & Sales Consultant

Recommendations *(continued)*

WELLPOINTE ADVISORS

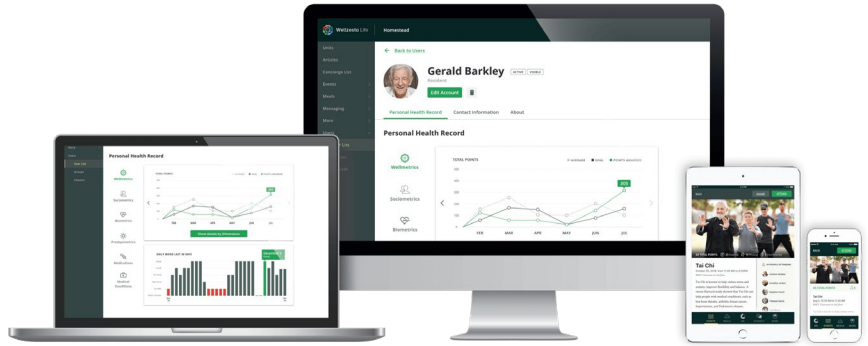
c. **Pricing.** By Financial Advisor and Marketing & Sales Consultant
   - (1.) Entrance fees
   - (2.) Monthly fees
   - (3.) A la carte fees
   - (4.) Other fees

d. **Product Positioning.** By Marketing & Sales Consultant

e. **Strategic Marketing, Brand & Sales Plan with Sales Velocity Projections & Budget.** By Marketing & Sales Consultant

f. **Resident-Member Agreements.** Contracts between owner and the resident-members by Management, Legal Counsel and Marketing & Sales Consultant.

g. **Wellness Technology.** By Management and software specialist



Recommendations *(continued)*

h. **Preconstruction Information.** By CF Evans Construction
   - (1.) Schematic design budget
   - (2.) Cost informed design solutions
   - (3.) Comparison of major cost drivers
   - (4.) Recommended phasing plan
   - (5.) Preliminary listing of major bidders
   - (6.) Analysis of building components
   - (7.) Description of the resident selection process (for features, options, etc.)
   - (8.) GMP estimate (continuously updated)

i. **Regulatory.** Description of and a plan for the regulatory approvals by Management
   - (1.) State of South Carolina Department of Consumer Affairs
   - (2.) Local zoning authorities
   - (3.) Fire & safety
   - (4.) Other

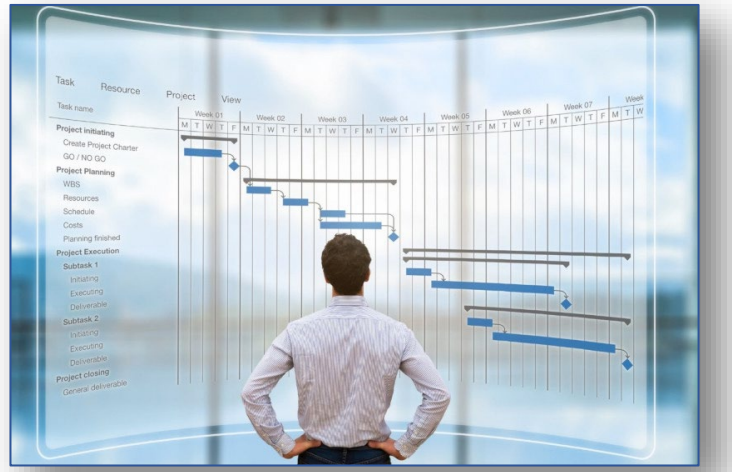
Recommendations *(continued)*

WELLPOINTE ADVISORS

j. **Project Schedule.** By entire PDT

k. **Financial Plan.** By Financial Advisor

- **(1.)** Current state financial analysis – data collection, review & benchmarking
- **(2.)** Interactive financial model through the scenario planning & master plan
- **(3.)** Draft business plan
  - **(a.)** Revenue assumptions – fee schedule, occupancy & utilization
  - **(b.)** Operating expense assumptions – staffing, salaries, wages & benefits
  - **(c.)** Capital assumptions for ongoing capital expenditures & contributions
  - **(d.)** Financing assumptions – sources & uses, plan of finance, debt service
- **(4.)** Economic & financial targets – NOI, DSCR, DCOH
- **(5.)** Timeline and critical path
- **(6.)** Project development status
- **(7.)** Obstacles for success
- **(8.)** Debt capacity
- **(9.)** Financeable plan of action



Recommendations *(continued)*

3. Implement a Priority Reservation Marketing Campaign

Conduct a Priority Reservation Marketing Campaign for York Place's independent living residences. Target the participants from the consumer research, invitation lists to the discussion groups, referrals, and purchased mailing lists of qualified seniors in the Primary Market Area.

Purpose. The purpose of the Priority Reservation Marketing Campaign is to:

- ✓ further test the viability of York Place,
- ✓ obtain initial "priority reservations" for York Place with deposits (suggested $2,000),
- ✓ continue to educate the market as to York Place's Development Plan and Master Plan,
- ✓ create a priority reservation listing that queues-up the most qualified prospects who will enter into agreements during the 10% deposit marketing campaign, and
- ✓ assist Management and THW in the refinement of the Development Plan and Master Plan.

Recommendations *(continued)*

a. **Objectives.** Develop Goals and Metrics for a Priority Reservation Marketing Campaign, such as:

(1.) Conduct ten (10) Priority Reservation Marketing Campaign meetings in initial 60 days

(2.) Attract 150 – 200 participants in the initial meetings

(3.) Obtain 80 – 100 Priority Reservations whereby future resident-members enter into a Priority Reservation Agreement, make a $2,000 deposit (suggested), and submit a personal profile form, health profile form, and a confidential financial profile form.

Recommendations *(continued)*

WELLPOINTE ADVISORS

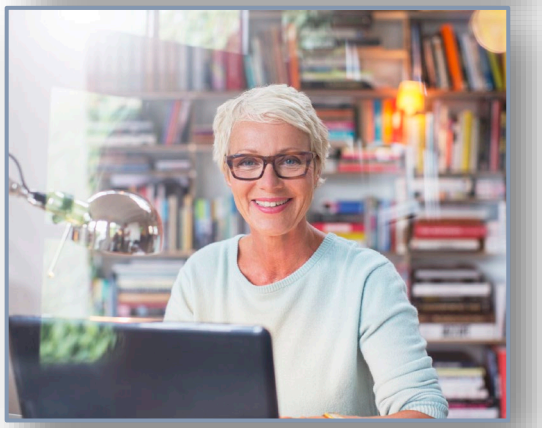
b. **Schedule.** Develop the schedule, plan, and implement the Priority Marketing meetings.

c. **Presentation Script.** Develop the script, format, and tools for all Priority Marketing Campaign presentations.

d. **Agreement & Forms.** Develop a Priority Reservation Agreement and application forms (i.e., personal profile, health profile, and confidential financial profile).

e. **PowerPoint Presentation.** Develop a PowerPoint presentation for use in the Priority Marketing Campaign and update the presentation as new materials or information are obtained.

f. **Collaterals and Tools.** Coordinate the design and production of images, collaterals, and materials to be used at the Priority Marketing Campaign, including a brochure, folder, inserts, project narrative, Q&A, building plans, floor plans, renderings, steps to becoming a member, pricing information, project team bios, and positioning points.



Recommendations *(continued)*

WELLPOINTE ADVISORS

g. **Tools to Showcase the Master Plan.** Coordinate the development of the tools depicting the master plan and expansion project, a colored site plan, floorboards with floor plan layouts of all new residences and all amenities, exterior renderings of new residences, interior renderings of certain amenities, common areas, and residences, illustrations of space utilization and furniture layouts in common areas and residences.

h. **Retention Strategies.** Develop follow-up procedures and conversion and retention strategies for the participants that complete the Priority Reservation Agreements and application forms. These Priority Members are to be considered highly qualified prospective resident-members for York Place.

i. **Reports.** Provide reports for management and the Board of the results of the Priority Marketing Campaign.

j. **Invitations.** Invite qualified participants from the discussion groups and qualified prospective members in the lead base with an invitation-letter from Management describing the purpose, process, and presentation overview. Offer optional dates to participate.

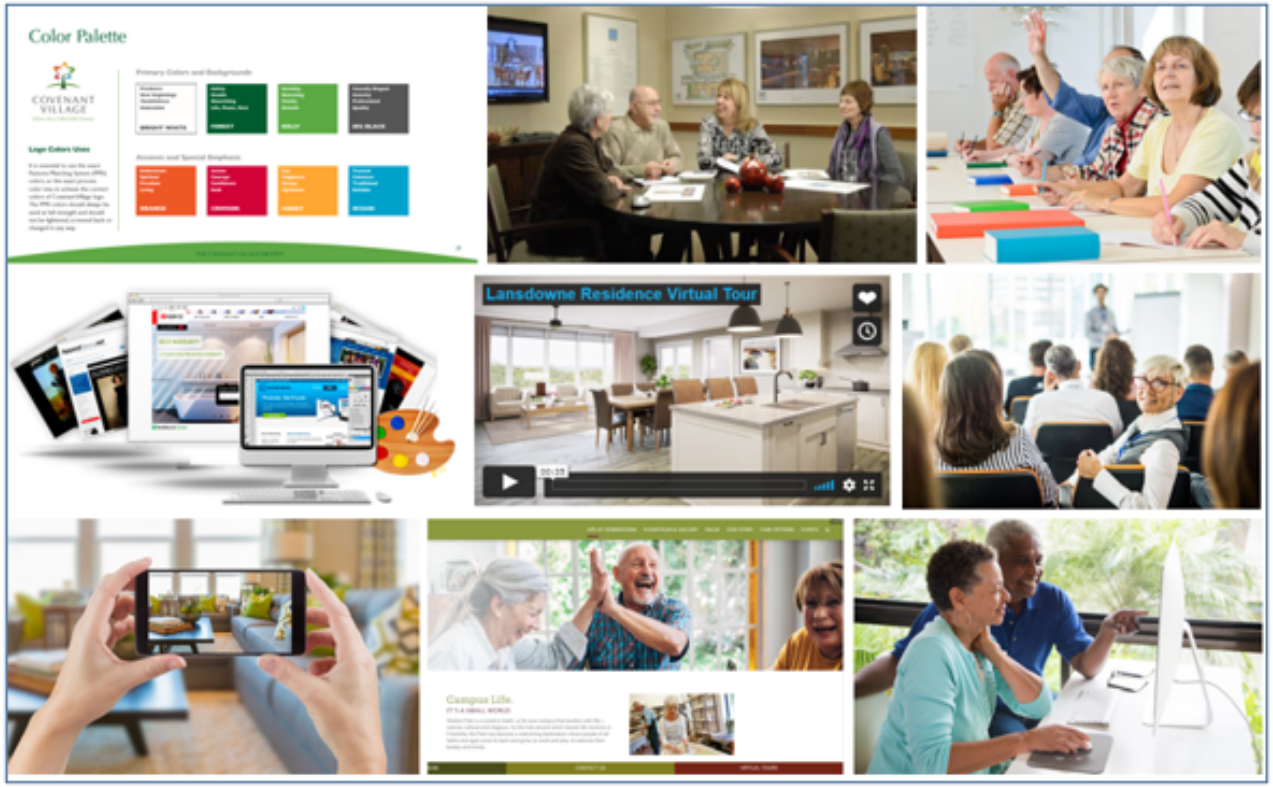
Recommendations *(continued)*

WELLPOINTE ADVISORS

k. **Location.** Conduct the discussion groups in appropriate off-site locations (i.e., Church of the Good Shepherd, etc.).

l. **Presentation.** Develop the presentation format for the presentations to include introductions of participants, explanation of the development planning and marketing and sales process, a plan description, reservation process, and anticipated schedule.

m. **Follow-up Meetings.** Conduct immediate follow-up visits via Zoom or presentations in the prospects' homes or appropriate office space.



Recommendations *(continued)*

4. York Place Solutions for Living at Home Program

Roll-out a York Place Solutions for Living at Home program (like the program at Still Hopes) as a product-line, mission, and service offered by York Place for qualified seniors first on the campus and then in the Primary Market Area.

Recommendations *(continued)*

WELLPOINTE ADVISORS

Solutions for Living at Home will include:

Hospital / Transitional Care: Assistance with discharge / rehab instructions, medication reminders, and appointment coordination

Wellness Support: Mind stimulation, social activities, and companionship.

Transportation: Shopping, errands, medical appointments, pharmacy pick-up, and social outings.

Housekeeping: Routine cleaning, laundry, ironing, vacuuming, linen change, organizing, and pet care.

Personal Care: Help with bathing, dressing, hair care, oral care, and shaving.

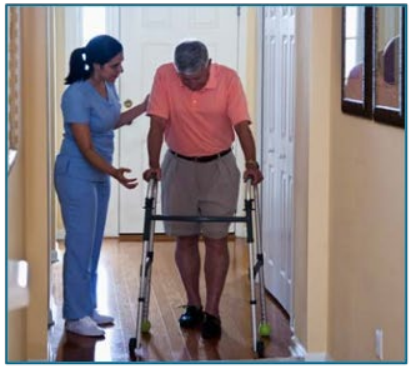
Meals: Meal planning, grocery shopping, meal preparation, and meal delivery service.

Private Nursing Services: Nursing assessments, medication management, lab draws, wound care, administration of injections, physician communication.

Home Modifications: Construction services and safety recommendations.

Home Care Supplies: Personal, medical, and home delivery service.

Customized Services: The member can just let us know what other needs they would like help with, and we will customize a program.



Recommendations *(continued)*

a. **Licensing:** Conduct due diligence planning with the state and local regulatory authorities as to Home Care licensing and reporting requirements.

b. **Business Plan.** Develop a comprehensive Business Plan for the York Place Solutions for Living at Home program. The Business Plan will include:

(1.) **Description.** A thorough description of the Solutions for Living at Home program, including the purpose, primary benefits, services provided by York Place and privileges and benefits to potential users.

(2.) **Goals and Objectives.** Specific, measurable goals and objectives for York Place Solutions for Living at Home program.

(3.) **Strategies.** Develop well-aligned strategies, initiatives, and activities supportive of the goals and objectives for Solutions for Living at Home program.

(4.) **Tactics.** Create specific tactical action plans or steps to accomplish each strategy.

Recommendations *(continued)*

(5.) **Brand Elements**: Brand elements including:

- Brand name, logo, color palette, tagline, if different
- Brochure flyer
- Application forms
- ID cards (like a credit card)
- Video for the program
- Website placement and content
- Branded specialty gifts
- Messaging guidelines

(6.) **Budget**. Develop a budget for the Solutions for Living at Home program.

c. **Pricing**: Develop and roll-out competitive pricing for the services.

d. **Accounting Policies**: Develop the internal accounting policies to be used for the program.

e. **Member Agreements**: Develop member agreements (contracts) for the program.

f. **Communications**: Conduct a broad communications, education, marketing, and sales program on the benefits and use of Solutions for Living at Home program.

g. **Training**: Train the marketing and sales staff with best practices as to how to sell the Solutions for Living at Home program and how to utilize the program for maximum lead generation, lead conversion, stakeholder growth, and overall good for Health Services and York Place.

Imagine the Possibilities

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