

Expanding Beyond the Restraints of an Ordinary Retirement Community

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MEET THE PRESENTERS



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What is resilience?

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RESILIENCE: *the ability of a system or organization to respond to or recover readily from a crisis, disruptive process, etc.*



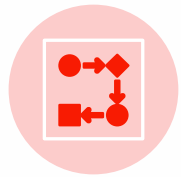
Campus Lifecycle



Margins by Levels of Care



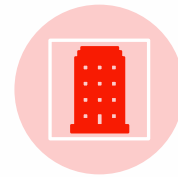
Healthcare to Lifestyle (HC Ratio)



Staffing Challenges (now and future)

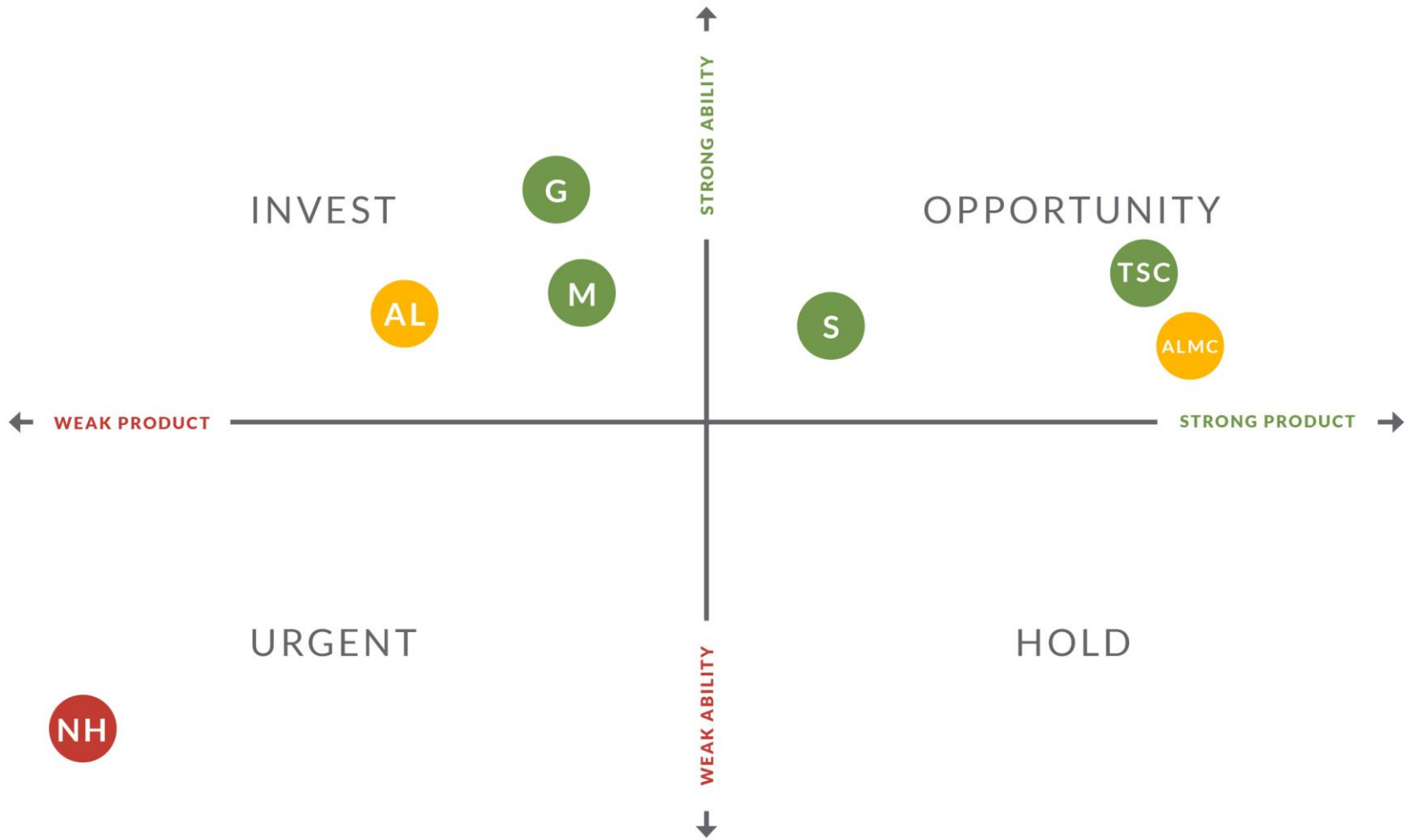


Diversification of Revenue (LOC and Contracts)



Growth of Common Amenities

Campus Lifecycle



- 55 Manor
- 39 Garden
- 36 Sunset
- 30 TSA
- 49 TSC
- 25 AL
- 16 ALMC
- 92 NH

Margins by Levels of Care

Operating Margins by Community Type

For fiscal year ending 12/31/2018



	Lower Quartile	Median	Upper Quartile
Freestanding Independent Living	23.0%	34.1%	47.7%
Freestanding Assisted Living	10.2%	29.0%	42.8%
Freestanding Nursing Care ¹	-6.5%	-0.1%	4.5%

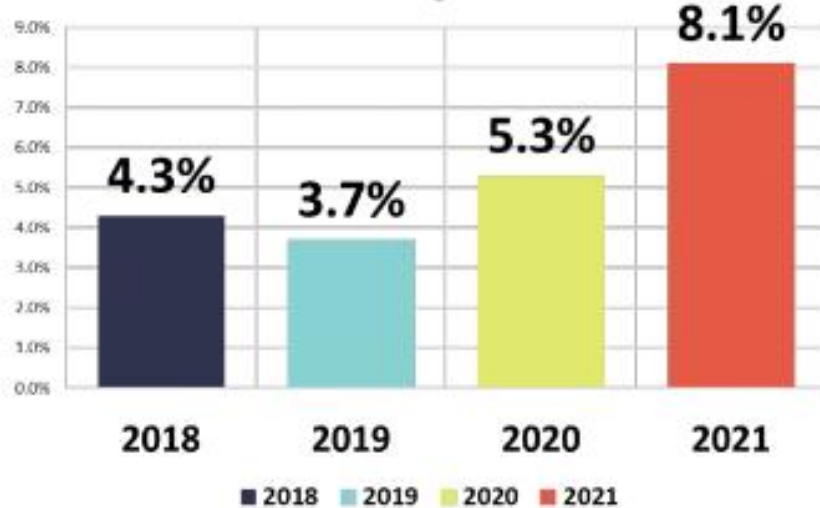
Healthcare to Lifestyle (HC Ratio)

	<u>Pre-Existing</u>	<u>Phase 1</u>		<u>Phase 2</u>	
Independent Living	141	88	229	60	289
Assisted Living	41		41		41
Memory Care	14		14		14
Skilled Nursing	<u>187</u>		<u>187</u>	<u>-143</u>	<u>44</u>
Total	383		471		388
IL * 1.5	212		344		434
Total HC	242		242		99
HC Ratio	114%		70%		23%

Staffing Challenges

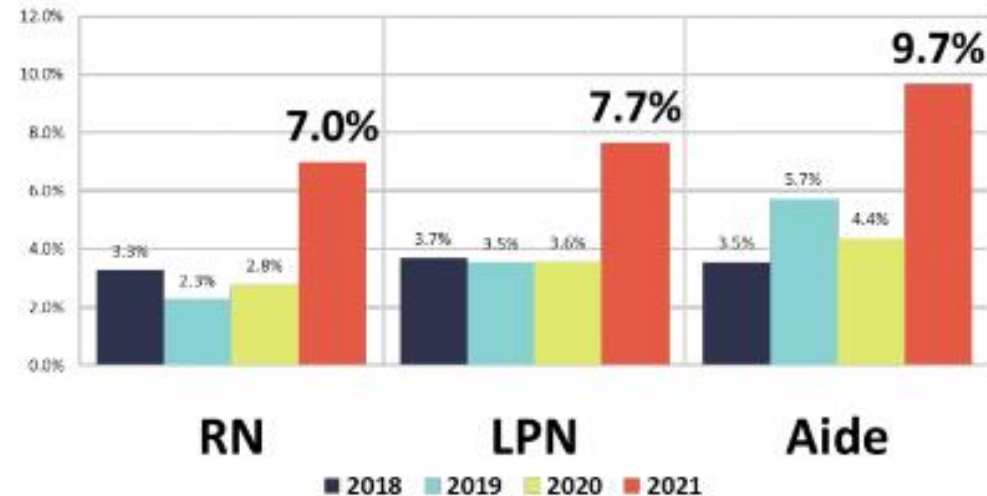
Overall Nursing

Growth Rate in Total Average Hourly Nursing Wage



Nursing by Discipline

Average Wage per Compensated Hour By Nursing Discipline



* based on public data on FYE 2021 cost reports released by CMS on 1/12/2022.
Includes primarily FYE through June.

Avg Wage Rate increases at all levels doubled in 2021!

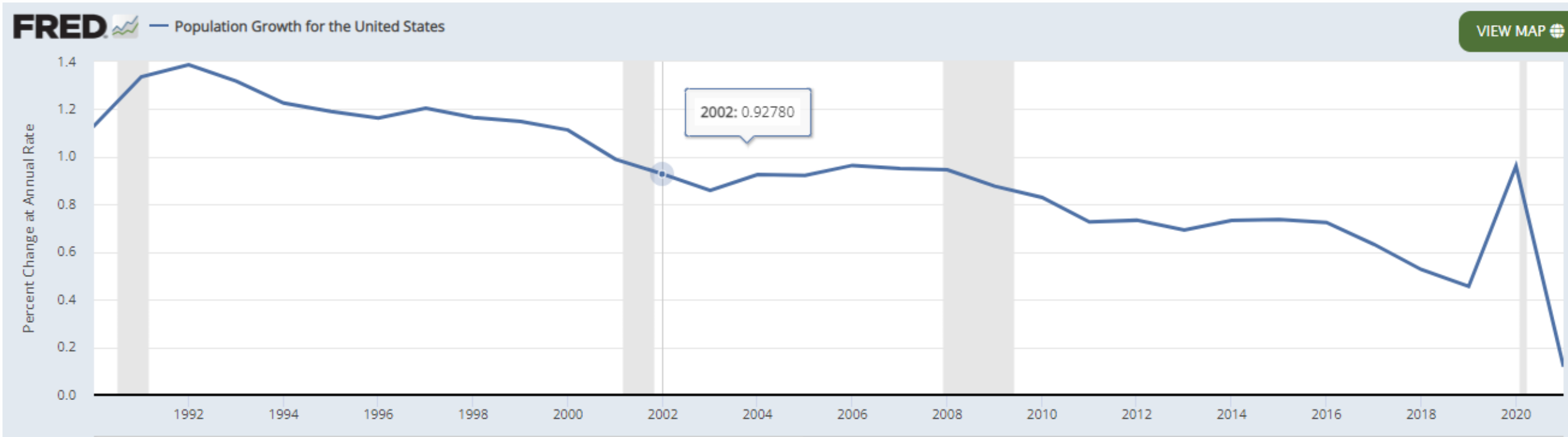
Staffing Challenges – fig. A



Staffing Challenges – fig. B



Staffing Challenges – fig. C



Diversification of Revenue

Resident Profile	
Assets	Income
Low	Low
Low	Moderate
Low	Moderate
Moderate	Moderate
Moderate	Moderate
Moderate	High
High	Moderate
High	High

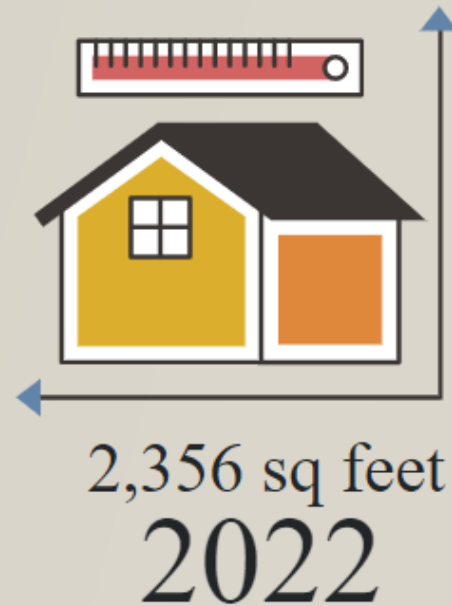
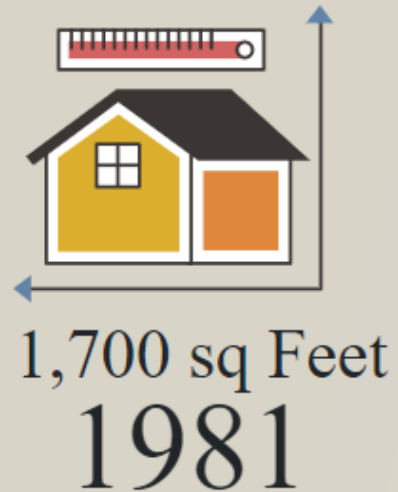
Contracts	
Entrance Fee	Type
Rental	C - Fee for Service
Rental	C - Fee for Service
No Refund	C - Fee for Service
No Refund	C - Fee for Service
No Refund	B - Discount
No Refund	A - Lifecare
Refundable	B - Discount
Refundable	A - Lifecare

Price Points
Low
High

Single-family Home Trends

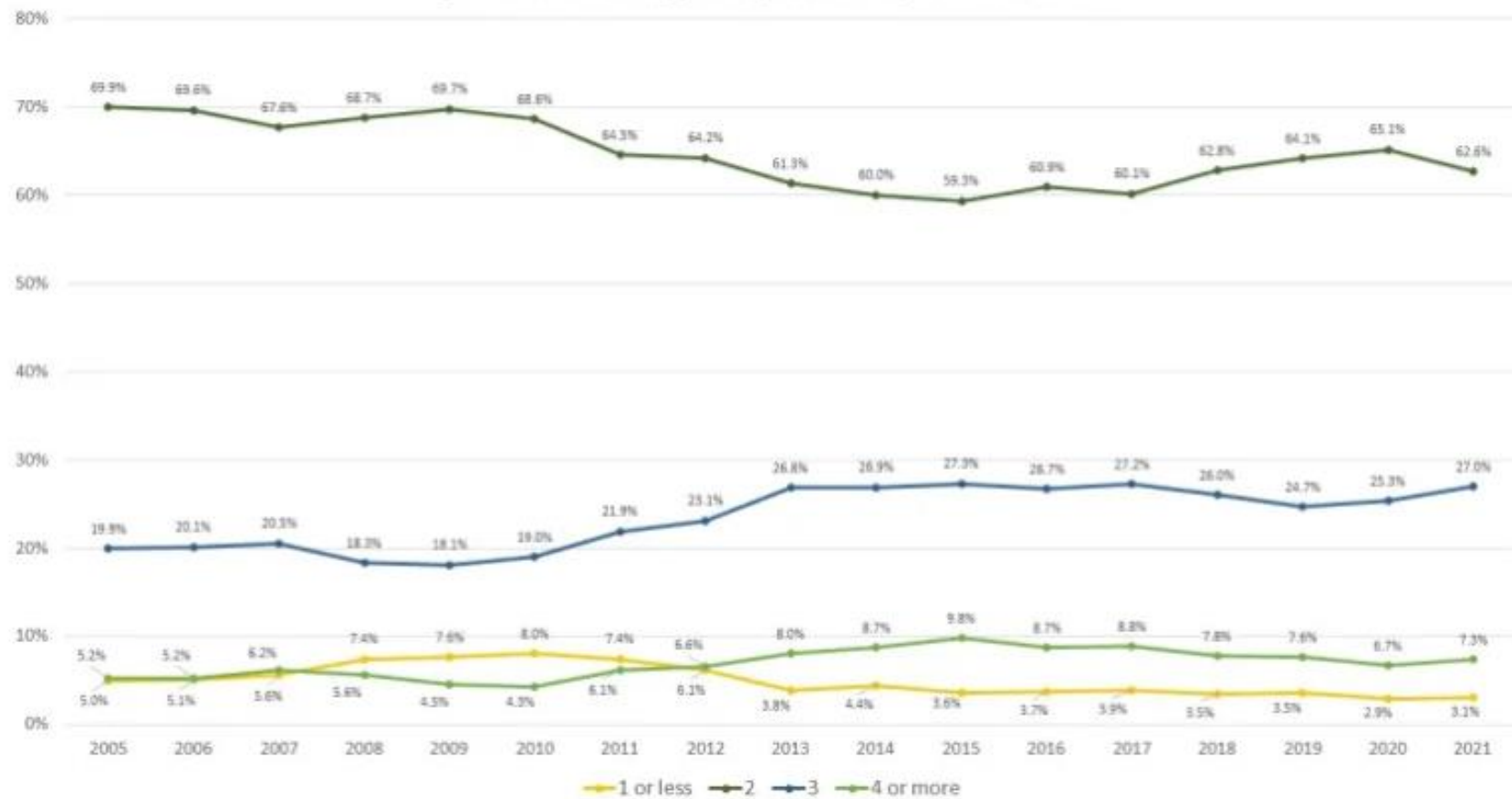
MEDIAN SQUARE FOOTAGE

In 1981, the median size of a single-family home was 1,700 square feet^[1] compared to 2,356 square feet in 2022.^[2]



Single-family Home Trends (cont.)

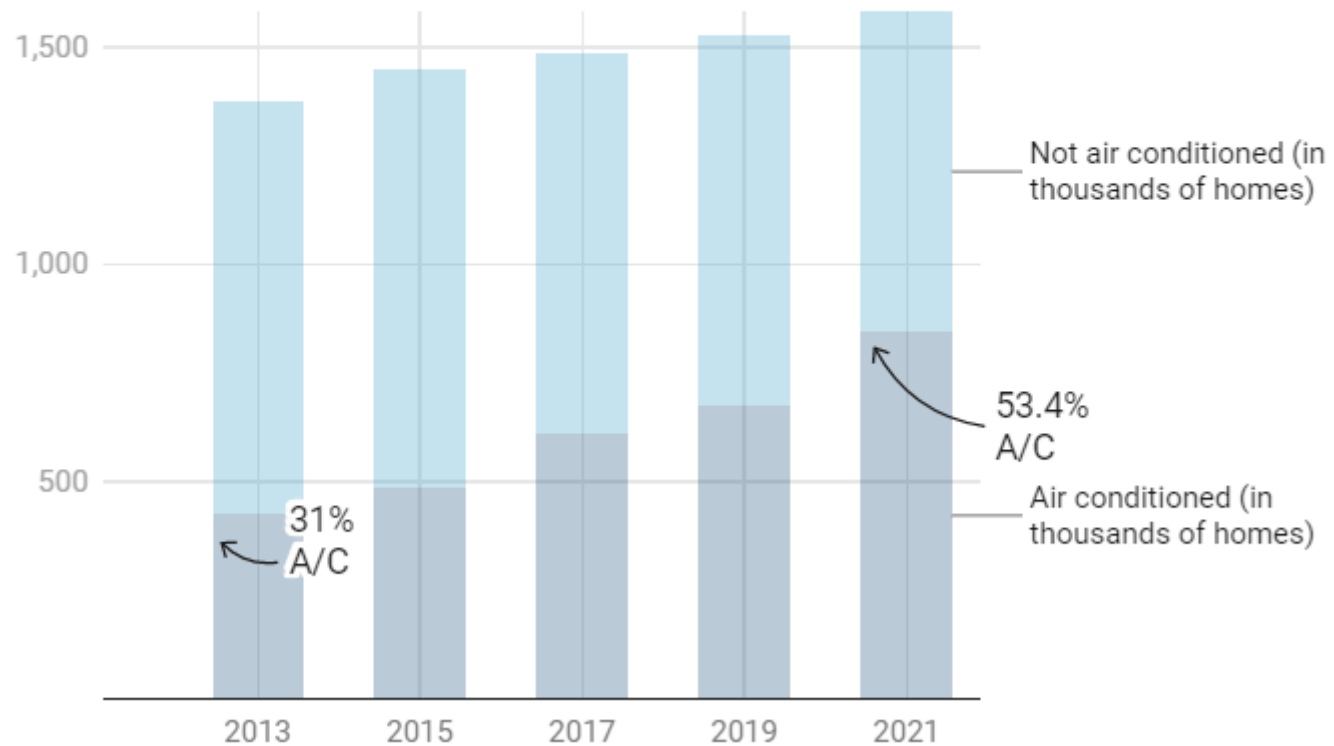
Figure 1: Shares of New Single-Family Home Starts by Number of Bathrooms



Single-family Home Trends (cont.)

Number of homes with air conditioning in Seattle, by year

Seattle has been adding air conditioning at a rapid clip as summers get hotter.



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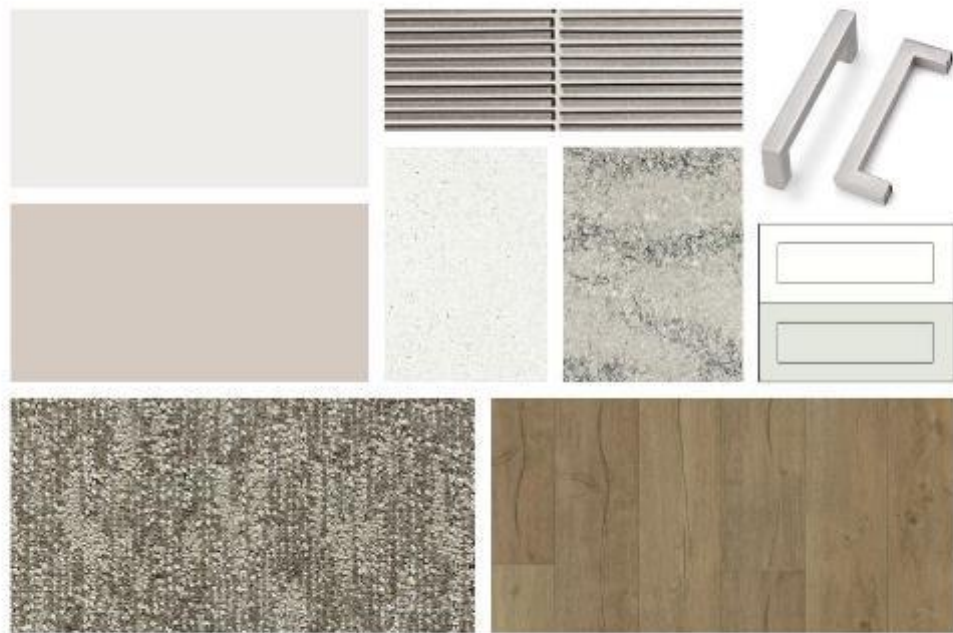


UNIT PLANS | Unit E1 | The Villas

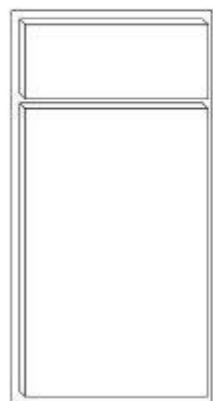


FINISHES | Overall Palette | The Villas, Scheme A

UPGRADE

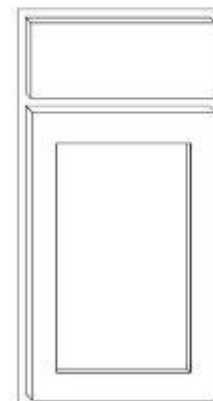


FINISHES | Cabinets | The Villas, Scheme A



Stain - Coffee

STANDARD CABINET OPTION
SALTESE SMART - ROCKPORT
(FLAT PANEL, STANDARD OVERLAY)



Paint - Polar White
(Option 1)



Paint - Stone
(Option 2)

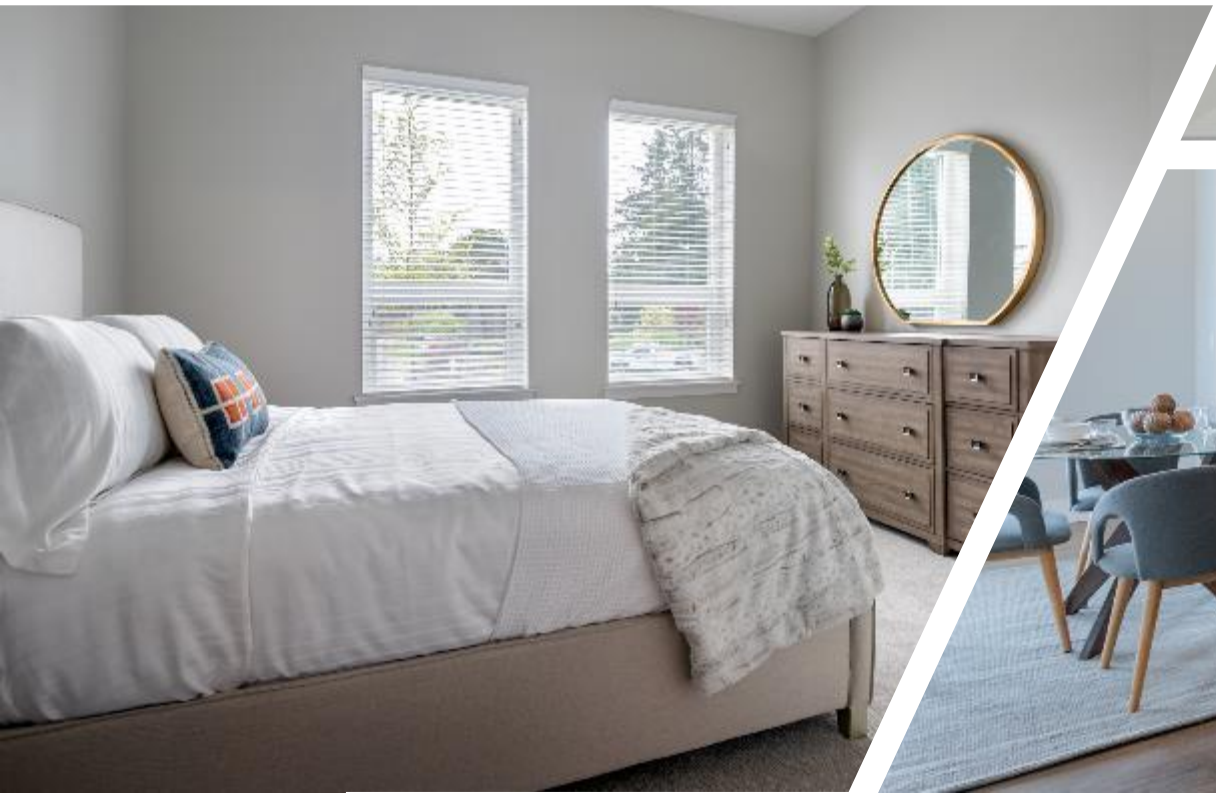
UPGRADE CABINET OPTION
SALTESE SMART - SQUIRE (SHAKER STYLE)



CABINET HARDWARE
STANDARD WITH ALL
OPTIONS

NOTES

- Drawings of cabinet doors are representative of style only; see unit plans for casework configurations



Resilience in Practice

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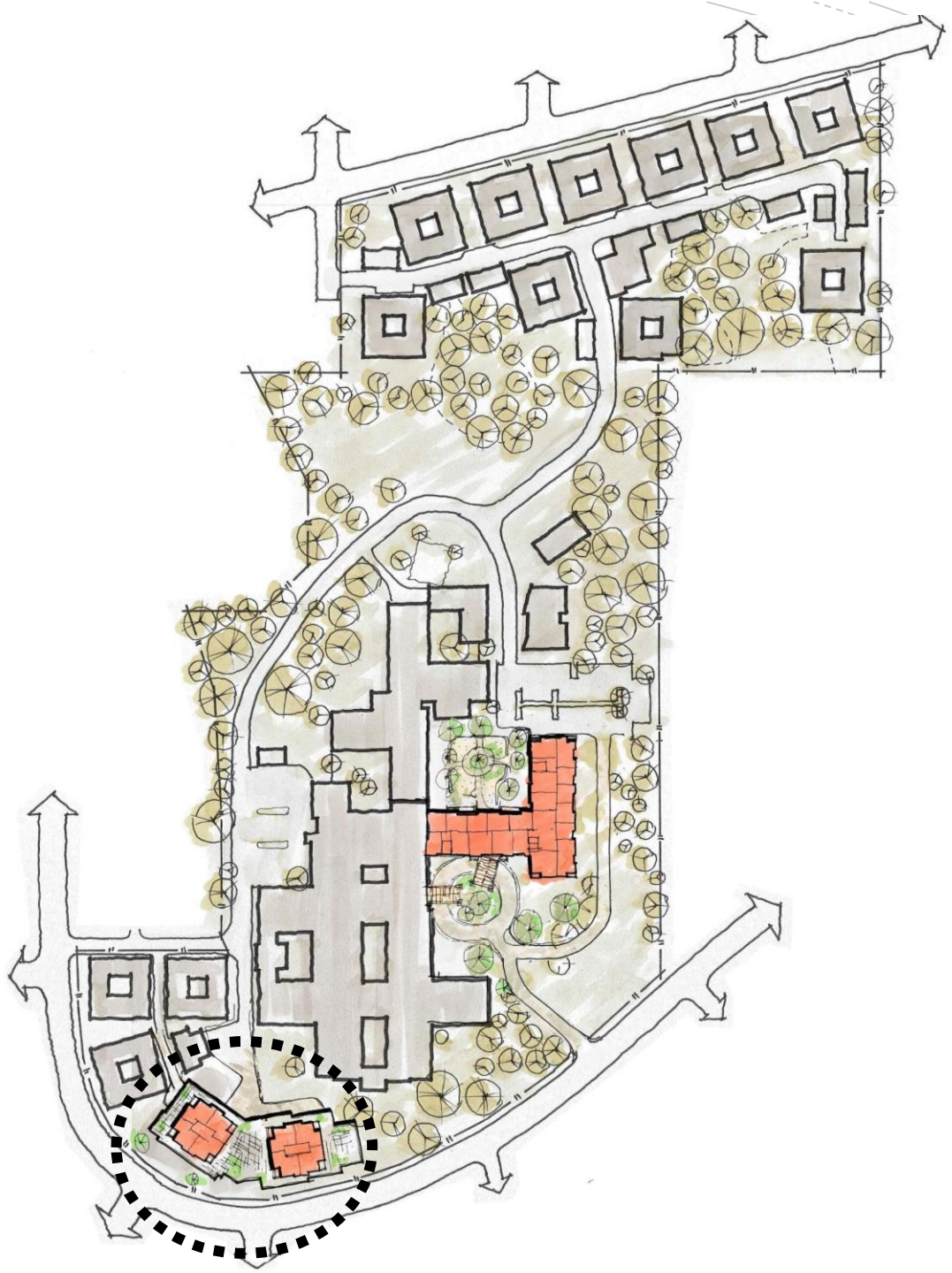








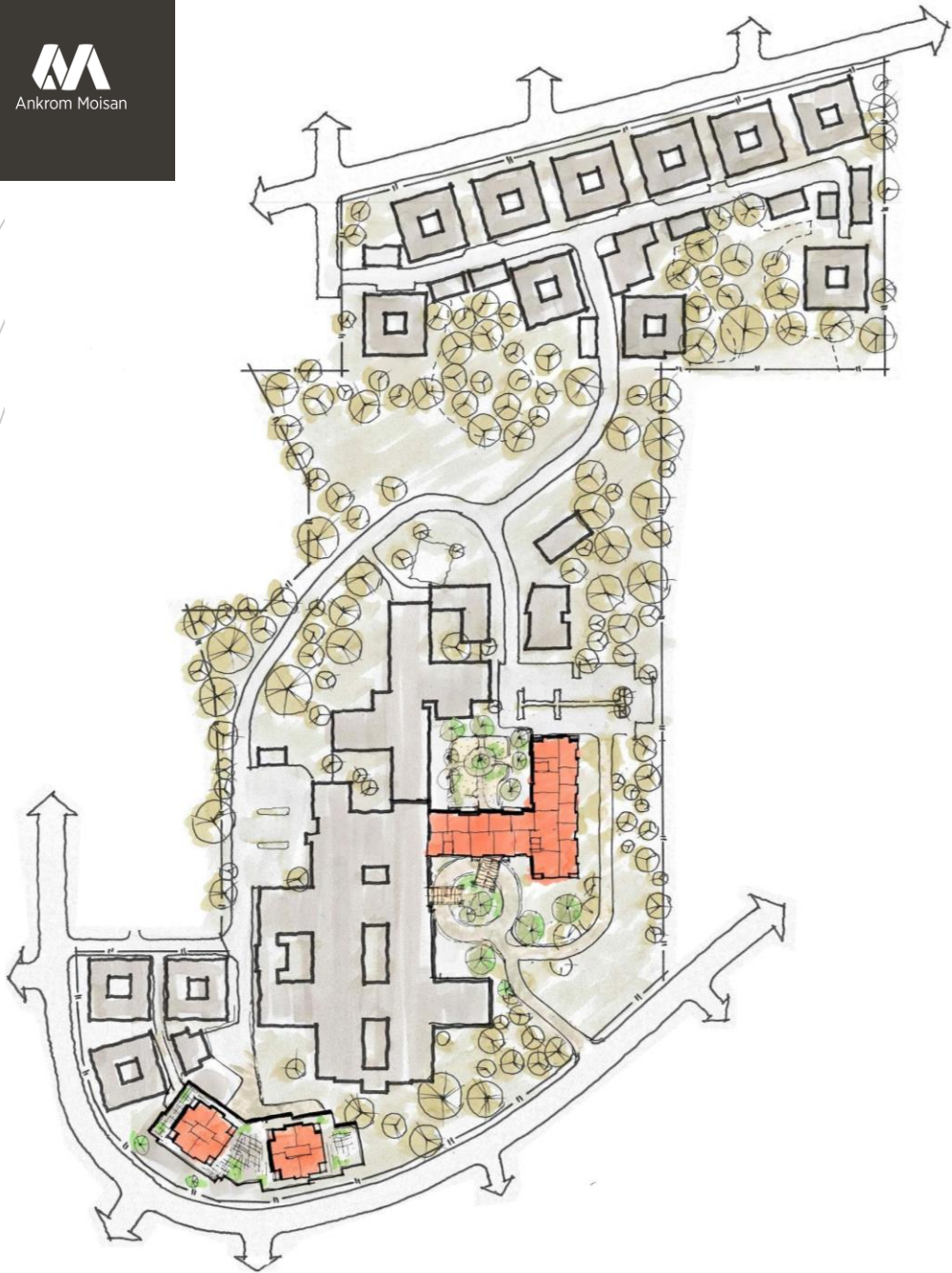
















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Premium
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thank you

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