

blueprint

for Senior Living



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HASKELL

SENIOR LIVING SOLUTIONS

Haskell Community Developers has changed its name to *Haskell Senior Living Solutions* – or *HSL* for short. In recent years HSL adapted its business model in response to new direction from Haskell's senior leadership. HSL went from being an at-risk developer to a provider of development, marketing and management oversight services on a fee-for-service basis. The new name more accurately reflects the strengths and core business of the organization, which is finding solutions for our clients in the senior living industry. HSL, in conjunction with Haskell, will continue to offer turn-key services to our clients, including the following:

- Facility analysis
- Marketing analysis
- Site analysis
- Financial analysis
- Master planning
- Design-build services
- Management services

HSL concept-to-completion array of services will continue to facilitate successful outcomes for our clients, their missions, and, most importantly, for the seniors who are well served.

For more information, please contact Bonita Patteson, Director of Marketing for HSL:

904 563-6256

bonita.patteson@haskell.com

W. Keith Kreidel, Chief Operating Officer
Haskell Senior Living Solutions

904 563-6257

w.kreidel@haskell.com

Atherton

In late 2005 HSL and Atherton set off on a journey together, one that would enhance the campus and Atherton's ability to sustain its mission, one that would bridge Atherton's past to its future. Along the way, Hannah Atherton's dream of providing housing to retired ministers and missionaries grew to embrace Christian living for today's seniors.



In the fall of 2006, HSL prepared a Master Plan for Atherton. It was a collaborative effort, birthed after hours spent listening and interacting with residents, staff, Board members, prospective residents. It took into account the strengths and weaknesses of the existing campus and envisioned the possibilities of a community with up to date housing options at various price points, a community with a renewed focus on green spaces providing enjoyment for all, a community with the financial strength to withstand the uncertainties of time, a community firmly rooted in its Christian faith reaching out to welcome peoples of various ethnic and cultural backgrounds.

HSL brought together a team of investment bankers and financial advisors, architects, engineers and construction professionals, city officials, and consultants to make the first phase of this Master Plan a reality, a 50 apartment and 95 space underground parking addition called the Courtyard at Atherton. Working together with Atherton's management team, both the anticipated and the unexpected hurdles were met and overcome. In January of 2010, in a financing environment that had seen deal volume drop to 20% of what it had been in 2007, the team achieved the goal of securing \$43M in tax-exempt bonds to finance the Courtyard, the parking addition, some additional campus improvements and retire their existing debt.




Arbor Ridge

HSLs began its work with the Baptist Home at Brookmeade in 2004. The Baptist Home is a 120 bed skilled nursing facility that moved to Rhinebeck, NY in the mid-1970's after an inspiring century of service to seniors in Brooklyn, NY. In the 1990's the Board of Directors envisioned adding independent senior housing and assisted living on their existing 75-acre campus. They had engaged several professionals but they had to postpone their vision when that team was unable to secure financing in 2001.

Working together with the board, the architect and Town of Rhinebeck officials HSLs secured approvals to add 54 independent apartments (Arbor Ridge at Brookmeade) and 26 assisted living residences (The Terraces at Brookmeade) to the Baptist Home campus. HSLs was the marketing agent for the Independent living apartments, exceeding the requisite number of pre-sales of units. HSLs negotiated a favorable PILOT (payment in lieu of taxes) with officials of the Town of Rhinebeck and its school district. HSLs put together a team comprised of a letter of credit bank, investment bankers, design and construction professionals, the Industrial Development Authority, bond counsel and various consultants and was able to achieve advantageous tax-exempt bond financing for the project in the fall of 2007.



HSLs assisted the board throughout the construction process, regularly meeting with the architect and the contractor to ensure the board and the community's interests were achieved. In addition, HSLs continued to market the project

throughout the construction period and prepared to manage Arbor Ridge and the Terraces once they were open for occupancy. 

Read Helpful Hints for Seniors

by **Bill Hull**, HSLs's Director of Sales

www.haskell.com/SeniorLivingSolutions



Check out BE READY campaign for not-for-profits
www.haskell.com/SeniorLivingSolutions

BE READY.*

*Risk-Free Planning, Strategically Timed.

 **HASKELL**
SENIOR LIVING SOLUTIONS
111 RIVERSIDE AVENUE
JACKSONVILLE, FL 32202