

# Lakeside Meadows Market Feasibility Analysis

Pflugerville, Texas

Prepared for:  
South Star Senior Living

Amended April 22, 2025



Turning mature market data into management decisions™



*Turning mature market data into management decisions™*

Amended April 22, 2025

Ms. Amy Riley-Clanton, Co-Founder  
Mr. Troy Clanton, Co-Founder  
South Star Senior Living

**Via Email:** [amy@southstarseniorliving.com](mailto:amy@southstarseniorliving.com)  
[troy@southstarseniorliving.com](mailto:troy@southstarseniorliving.com)

**Re: Results of the Market Feasibility Analysis to Determine Market Support for Living (entrance fee and rental), Assisted Living, Assisted Living Memory Care, and Skilled Nursing for the proposed Lakeside Meadows campus in the Pflugerville, TX market area.**

Dear Ms. Riley-Clanton and Mr. Clanton:

This report presents the results of the market feasibility analysis conducted by PMD Advisory Services LLC (PMD). This report presents our analysis of the market for Independent Living (entrance fee and rental), Assisted Living, Assisted Living Memory Care, and Skilled Nursing for the proposed Lakeside Meadows senior living community in the Pflugerville, Texas market area. It is our understanding that this analysis will be used to inform the strategic planning process for this campus and to obtain financing for the project.

PMD Advisory Services, LLC understands that the analysis will be used as support for your internal planning process. PMD has no responsibility to update the information presented in the study unless engaged by you to do so. PMD dedicates its efforts to provide objective, professional advice, and helpful recommendations based on the information reviewed during the research period and founded on research, marketing and development principles that have worked successfully in other, similar retirement community markets.

Thank you for allowing us the opportunity to work with you on this project. After you have a chance to review, please contact us so we can schedule a time to review our findings and answer your questions.

Sincerely,  
PMD Advisory Services, LLC



# CONTENTS

Chapter 1 - Summary of Findings.....	1
Chapter 2 - Conclusions and Recommendations .....	9
Chapter 3 – Campus Location Evaluation .....	19
Chapter 4 – Market Area Description .....	25
Chapter 5 – Economic Assessment.....	51
Chapter 6 – Competitive and Comparable Environment .....	62
Chapter 7 – Market Demand Analysis.....	153

Appendix 1 – Site Location Evaluation Form

Appendix 2 – Senior Market Profile

Appendix 3 – Thematic Map Report

Appendix 4 – Assisted Living and Assisted Living Memory Care Spend Down Tables

# CHAPTER 1

## SUMMARY OF FINDINGS

### Introduction

The purpose of this engagement was to conduct a supply and demand analysis in the Pflugerville, Texas Primary Market Area (PMA) to determine if there is additional unmet demand in the market to support the Lakeside Meadows campus. The results of this study will be used for internal strategic planning and financing

The analysis includes:

- A calculation of project and market penetration rates
- Specific recommendations regarding the number of independent living residences (entrance fee and rental), assisted living, assisted living memory care and skilled nursing beds by type that the Lakeside Meadows primary market area (PMA) could support

To assess the market potential within the Lakeside Meadows market area to support the proposed senior living products, PMD:

- defined a realistic market area for the Lakeside Meadows PMA
- reviewed local real estate market conditions



- analyzed demographic data for the market area
- identified potential competitors (existing and planned)
- generated an inventory of existing and planned community characteristics
- site visits to a sample of the competitive communities - the data reported on competitive communities reflects the results of telephone mystery shops of the competitive communities as well as Internet research and in-person tours of the top three competitive communities in the market area.
- calculated potential market demand using PMD's proprietary Senior Market Profile (SMP) demographic segmentation database and proprietary demand models for independent living (entrance fee and rental) residences, assisted living, assisted living memory care and skilled nursing beds

### **Community Description**

As envisioned, the Lakeside Meadows proposed community will be located at the Intersection of Weiss Lane & Pflugerville Parkway in Pflugerville, Texas 78660. As originally proposed, the community could include an estimated 250 independent living residences (50 entrance fee cottage and 200 rental apartments) , 52 assisted living beds/residences, 28 assisted living memory care beds/residences, and an undetermined number of skilled nursing beds.

### **Site Location Evaluation**

An evaluation of the site's location, using 16 different criteria, rated the location an **83** out of **100**. This classifies the location as a "Very Good" location for the development, operation and investment in senior housing and long-term care.

### **Market Area Definition**

The market area for Lakeside Meadows is based on patterns of movement and migration, input from the South Star Senior Living team and PMD's experience in the region. Lakeside Meadows independent living, assisted living, assisted living memory care and skilled nursing residences are expected to generate 70% of the community's resident population from within the PMA. For the purposes of this analysis, Lakeside Meadows PMA has been defined to include 16 ZIP Codes including 78634 Hutto, 78653 Manor,

78660 Pflugerville, 78664, 78665, and 78681 Round Rock, and Austin ZIP Codes 78723, 78724, 78727-78729, 78752-78754, 78758 and 78759 .

## Market Area Demographics

Estimates for total population and households in Lakeside Meadows PMA show steady growth between 2019 and 2024 that outpaces growth in Texas and the U.S. Projections indicate decelerated growth in the PMA's and state's population and households and a slight acceleration in the U.S.'s population growth and no change in the household growth rate between 2024 and 2029. The PMA's growth in both total population and households will continue to outpace growth in Texas and the U.S. during the period.

- Long-range population projections for Lakeside Meadows PMA show a pattern of continuous growth for each of the five age cohorts ages 65 and older between 2029 and 2050. Particularly strong growth is projected for population ages 80 to 84 and 85 and older between 2029 and 2035, followed by decelerated but steady growth through 2050.
- Estimates for the year 2024 show a total of 27,991 households ages 65 to 74 and 15,215 households ages 75 and older in Lakeside Meadows PMA. Growth in both PMA segments is solid with growth well surpassing Texas's and the U.S.'s growth rates between 2019 and 2024.
- Short-term projections show the PMA's age 65 to 74 households reaching 33,008 and the age 75 and older segment totaling 19,470 households in 2029. Growth in the PMA's age 65 to 74 and 75 and older segments will continue to outperform growth in the segment in Texas and the U.S. The PMA's projected 5.1% compound annual growth rate for age 75 and older households is substantially faster than the state's 3.6% rate and the national 3.0% growth rate between 2024 and 2029.
- In 2024 median income of \$86,760 for age 65 to 74 households and \$66,049 for age 75 and older households in Lakeside Meadows PMA are markedly higher than Texas's and the nation's median incomes for the target market cohorts. PMA median income is projected to rise reaching \$98,201 for age 65 to 74 households and \$73,868 for age 75 and older households in 2029 remaining well above the state and national median incomes.

- Median home value for age 75 and older PMA homeowners of \$416,302 is much higher than the estimated median home value for Texas and the U.S. median home value for age 75+ owners in 2024. The median home value for PMA age 75 and older households is projected to increase reaching \$542,953 and will remain well above the state's and the U.S.'s median home values in 2029.
- Based on ZIP Code-level data from Zillow.com for the last 12 months, PMD calculated an estimated median home sold price/value of \$449,737 for the PMA. This median is 15.2% higher than the estimated median home value on PMD's Senior Market Profile (SMP) report of \$390,404 for 2024. These two data points indicate that the home values in the SMP underestimate median home value based on sales activity, therefore, this adjustment to home value is made when conducting the demand analysis.
- The median net worth estimates for Lakeside Meadows PMA's age 75 and older households of \$393,817 is also much higher than Texas's (\$262,064) and the U.S.'s (\$227,585) for target market households in 2024. Projections show median net worth for PMA age 75+ households increasing to \$425,105 in 2029 remaining well above the state and nation. In fact, 33.4% of age 75 and older households in the PMA are projected to have net worth of \$750,000 or more in 2029, up from 30.6% in 2024.
- PMD analyzed the geographic distribution of targeted households by ZIP Code in the PMA and surrounding vicinity for the year 2026. Targeted households include those age 75 and older with minimum income of \$50,000 and adult children ages 45 to 64 with minimum income of \$125,000. The analysis shows two PMA ZIP Codes will be among the top ten highest ZIP Codes in the entire region for concentrations of specified age 75 and older households in 2026 – and five PMA ZIP Codes among the top ten for concentrations of targeted adult children households, including the Lakeside project site ZIP Code.

## **Economic Assessment**

PMD examined the larger economic situation, including the labor market, in the Austin-Round Rock, TX, Metropolitan Statistical Area (Austin MSA or MSA) which is comprised of Hays, Travis, Williamson, Bastrop, and Caldwell counties.

- PMD reviewed employment data by major and detailed occupational categories

using data from the Bureau of Labor Statistics (BLS) for May of 2022 and May of 2023, (the most recent available). These data showed that all but one category saw employment gains, with substantial employment growth in Business and Financial Occupations (12.5%), Management Occupations (10.8%) and Food Preparation and Serving Occupations. Data on detailed categories within Healthcare Practitioners and Technical and Healthcare Support occupational groups show employment growth in eight of the ten categories for which data was reported. There was double-digit percentage increases in six categories notably of Physical Therapists Assistants (690 employees for a 95.8% gain), Physical Therapist Aides (100 employees for a 28.6% gain) and Registered Nurses (2,360 employees for a 16.0% gain). Only Nursing Assistants saw a decrease in employment (-130 employees for a 2.5% loss), between 2022 and 2023.

- The unemployment rate for the Austin MSA has trended lower than rates for the Texas and the U.S. during the last 10 years. Unemployment rates for Williamson and Travis counties were also comparatively low during the period. The current rate (May 2024) was lowest for the Austin MSA at 3.0% but Travis County's 3.1% rate and Williamson County's 3.3% rate are notably lower than in Texas with a 4.0% rate and the U.S. with a 3.9% unemployment rate.
- Educational attainment in Travis County was high with more than half the population ages 18 and older with bachelor's degrees or higher, in contrast to less than one-third for the state and the U.S. in 2022. Williamson County and the Austin MSA also had high percentages of persons in the same category in 2022.

### **Competitive Products**

The Lakeside Meadows PMA contains a total of 57 retirement communities providing independent living, assisted living, assisted living memory care and skilled nursing. The Lakeside Meadows PMA has 1,469 independent living residences with an average occupancy of 88%, 1,379 assisted living beds in service (1,612 licensed beds) with an average occupancy of 87%, 627 assisted living memory care beds in service (719 licensed beds) with an average occupancy of 81%, and 1,959 skilled nursing beds in service (2,086 licensed beds) with an average occupancy of 72%.

At the time of the study, PMD identified five planned projects in the Lakeside Meadows PMA that could potentially add 441 independent living residences, 172 assisted living beds, and 60 assisted living memory care beds to the PMA.

## **Market Demand Analysis**

In order to conduct the market feasibility tests for the proposed products, the SMP data for Lakeside market area was used with PMD's proprietary demand models for independent living (entrance fee and rental), assisted living, assisted living memory care and skilled nursing products.

### Independent Living Residences – Entrance Fee

PMD conducted testing using independent living cottage entrance fees based on all owner households with a home value of **\$25,000 and above** (2026 dollars) and who can afford a corresponding monthly fee of **\$6,481** (2026 dollars). All renter households were discounted by 80%, assuming that potential residents would likely be owners trading the equity in their home for the entrance fee. The cottage entrance fee and monthly fee is based on the fees as provided by South Star for a 1,525 square foot two-bedroom, two-bath with attached two car garage floor plan for a non-refundable contract in the year of opening of 2026.

The demand analysis indicates that the PMA, using the assumptions identified in this analysis based on all age 75 and older owner households who have homes worth **\$25,000** or more, and can afford a monthly fee of **\$6,481** or higher can support about **125 - 207** additional residences with a project penetration rate of 3% and 5%, respectively. The existing market penetration rate in the Lakeside Meadows PMA is **5.7%** which indicates a market that likely has excellent potential in the market for new product, depending on other factors in the PMA. The addition of **125** entrance fee residences in 2026 (potential at a 3% penetration rate), increases the market penetration rate to **9.9%** indicating a market with excellent potential.

If the community as originally proposed included **50** independent living entrance fee cottage residences it would require a project penetration rate of **1.2%** and yield a market penetration rate of **7.4%**.

### Independent Living Residences – Rental

PMD conducted testing on independent living rental based on all households who can afford a weighted average monthly fee of **\$4,805** (2026 dollars). The monthly fee is based on the weighted average monthly fee for a weighted average 990 square foot independent living rental apartment style residence as provided by South Star for an opening year of 2026.

The demand analysis indicates that the PMA, using the assumptions identified in this analysis based on all age 75 and older households who can afford a weighted average monthly fee of **\$4,805** can support about **223 - 371** additional residences with a project penetration rate of 3% and 5%, respectively. The existing market penetration rate in the Lakeside Meadows PMA is **18.8%** which falls within the PMD “Excellent” benchmark range and indicates fair market potential depending on other factors in the PMA. The addition of **223** rental residences in 2026 (potential at a 3% penetration rate), increases the market penetration rate to **22.4%** indicating excellent market potential.

If the community as originally proposed included 200 independent living rental apartment residences it would require a project penetration rate of 2.7% and yield a market penetration rate of 22.1%.

*Note: The demand estimates for independent living entrance fee and independent living rental are not additive.*

### Assisted Living

Testing conducted using estimated 2026 weighted average monthly fee of **\$5,969** as provided by South Star for a weighted average 556 square foot residence in an opening year of 2026 with a minimum income of **\$35,000** required for one-person households for assisted living frail.

The demand analysis indicates that the PMA, using the assumptions identified in this analysis, using a weighted average monthly fee of **\$5,969** in 2026 dollars and a minimum household income of **\$35,000** in 2026, will support **37 - 47** additional assisted living beds.

The addition of the proposed planned 52 assisted living beds/residences will require a 27.1% project penetration rate.

#### Assisted Living Memory Care

Testing was conducted using estimated 2026 weighted average monthly of **\$7,056** as provided by South Star for a weighted average 421 square foot residence in an opening year of 2026 with a minimum annual income of **\$50,000** for one-person households.

The demand analysis indicates that the PMA, using the assumptions identified in this analysis, using a weighted average monthly fee of **\$7,056** in 2026 and a minimum household income of **\$50,000** in 2026 will support **87 - 130** additional assisted living memory care beds.

The addition of the proposed planned 28 assisted living memory care beds/residences will require a 3.2% project penetration rate.

#### Skilled Nursing

The demand analysis indicates that, in 2026, the PMA, using the assumptions identified in this analysis will support:

- Private Pay Beds – **three additional** skilled nursing beds
- Medicare (plus Medicare Advantage) – **four additional** skilled nursing beds
- Medicaid – **18 additional** skilled nursing beds.

## CHAPTER 2

# CONCLUSIONS AND RECOMMENDATIONS

Based on PMD's market analysis, we offer the following conclusions and recommendations to South Star (SS) regarding the proposed Lakeside Meadows campus in Pflugerville, Texas. These recommendations offer ideas and strategies that we believe would likely position the community in a leadership role in serving older adults within the Lakeside Meadows PMA.

### Conclusions

- The site scored as a Very Good location for the development of independent senior living, assisted living, assisted living memory care and skilled nursing products. The site is well located in terms of access to convenience shopping and banking as well as churches and recreational opportunities.
- Target households ages 75 and older in the Lakeside Meadows PMA are projected to grow at a very strong pace through 2029, well surpassing growth in the segment in Texas and the U.S. between 2024 and 2029.
- The long-term projections for 65 plus population show the continuous growth in each of the five demographic age segments through 2050, particularly in the age 80 to 84 and age 85 and older segments.



- Nearly seven in ten age 75 and older households in Lakeside Meadows PMA are estimated to be homeowners in 2024 and 2029. This is a moderate level of homeownership among PMA households compared to estimated level for the state of Texas and the U.S. (Census 2022 estimates).
- All three key financial indicators for age 75 and older households in Lakeside Meadows PMA – median income, median home value, and median net worth – are estimated in 2024 and will in 2029 be well above Texas’s and the U.S.’s median values.
- Analysis of real estate sales data from Zillow.com for a period of approximately the last year show home values in the PMA are 15.2% higher than PMD estimates and therefore an adjustment to home value is made in the demand analysis.
- Projections indicate that age 75 and older households in Lakeside Meadows PMA with high net worth (\$750,000+) will total 6,499 households in 2029 and will comprise more than one-third of all age 75 and older households in the year.
- The geographic analysis of ZIP Codes in the region show the Lakeside project site ZIP Code among the top ten in the entire region for concentrations of targeted senior households and adult children households - with four other ZIPs among the highest for adult children - in 2026.
- Employment data from 2022 and 2023 shows solid total growth in the Austin-Round Rock MSA outpacing growth at the state and national levels, with double-digit gains in select occupational categories, and strong growth in healthcare support occupations pertinent to the retirement housing and long-term care industries. Current and historical (past ten years) unemployment data indicate the Austin MSA and Travis and Williamson counties trend consistently below the state and nation. Educational attainment levels in Travis County were exceptionally high in 2022.
- Lakeside Meadows PMA contains a total of 57 retirement communities providing independent living, assisted living, assisted living memory care, and skilled nursing. Lakeside Meadows PMA market area currently contains:
  - Independent Living – 1,469 residences – 88% occupied
  - Assisted Living – 1,379 beds in service (1,612 licensed beds) – 87 % occupied

- Assisted Living Memory Care – 627 in service (719 licensed beds) – 81% occupied
- Skilled Nursing – 1,959 beds in service (2,086 licensed beds) – 72% occupied
- Five planned projects in the Lakeside Meadows PMA could potentially add 441 independent living residences, 172 assisted living beds, and 60 assisted living memory care beds to the PMA.
- Based on the results of the demand analysis, it appears that the market, based on the price points tested, is deep enough to support:
  - 125 - 207 independent living entrance fee cottage residences with market penetration rates of 9.9% - 12.7%, respectively. *If the community as originally proposed included 50 independent living entrance fee cottage residences it would require a project penetration rate of 1.2% and yield a market penetration rate of 7.4%.*
  - 223 - 371 independent living rental residences with market penetration rates of 22.4% - 24.9%, respectively. *If the community as originally proposed included 200 independent living rental apartment residences it would require a project penetration rate of 2.7% and yield a market penetration rate of 22.1%.*
  - 37 - 47 new assisted living beds. *The addition of the planned 52 assisted living beds/residences will require a 27.1% project penetration rate.*
  - 87 - 130 new assisted living memory care beds. *The addition of the planned 28 assisted living memory care beds/residences will require a 3.2% project penetration rate.*
  - Three Private Pay SNF beds
  - Four Short Term-Rehab SNF beds
  - 18 Medicaid SNF beds

### Skilled Nursing Conclusions

- Metric Competitive Analysis – PMD analyzed payor mix, average annual number of patient days over the last three year's Cost Reports for the competitors, impact of Medicare Advantage enrollment, the impact of the Patient Driven Payment

Model (PDPM) on Medicare fee-for-service reimbursement, and a case mix analysis describing the financial impact on Medicare fee-for-service revenue.

- Payor mix – The average Medicare A percentage for the PMA was 9%, a much-lower-than-average percentage compared to the industry norm. Juniper Woods at Spicewood Summit had the highest Medicare payor mix share with 35% Medicare of the competitive skilled nursing facilities.
- Medicare Market Share – Bel Air at Teravista led the market with 14.3% market share.
- Average annual patient day trends – the latest three-year average number of patient days was analyzed to identify trends in the market in order to inform the demand analysis for skilled nursing beds. In many markets SNFs have experienced a decline in the average annual patient days and in the PMA, there was an average *increase* in patient days of +3.62% per year, a much larger than average increase compared to many other markets.
- Impact of Medicare Advantage enrollment – In Travis County, Texas, for example, 46.7% of the eligible Medicare population were enrolled in Medicare Advantage as of July 2024. It is projected that in 2026, an increase of 2% in enrollment will occur, for a total of 48.7% of the eligible Medicare population enrolled. The 2024 enrollment was used in the demand calculations. The top three plans accounting for 50% of the enrollment were:
  - CHA HMO, Inc. (8,748 enrollees)
  - Physicians Health Choice of Texas (8,034 enrollees)
  - Sierra Health and Life Insurance Company (19,027 enrollees)
- Quality Benchmarks – it is increasingly important for SNF providers to maintain high quality as it has become a decision-making metric for families, Medicare fee-for-service reimbursement and payors as well as a measure of financial performance
- CMS 5 Star Rating – more than half (59%) of the SNFs in the PMA had three Stars or less, out of 17 facilities.
- The percent of all cause hospital readmissions and average length of stay is now tied to incentives and penalties. Two of the three top competitors would lose the 2% put into the incentive pool because their performance

was worse than (higher) than the threshold readmission target of 20%, incurring monetary penalties.

- All three of the top competitors had Medicare average lengths of stay longer than the 20-day threshold which means they would incur monetary penalties.

### **Recommendations:**

Subsequent to the Lakeside Meadows 2024 Market Feasibility Analysis completed by PMD on July 23, 2024, management has finalized plans for Phase 1 and 2 of the proposed community as indicated in the tables below. **The demand analysis supports the number of proposed residences.**

*Table 2-1: Phase 1-Lakeside Meadows PMA Product Mix By Management*

Phase 1		Proposed Unit Mix	
	Proto Type	Pflugerville	
Residences	Square Feet	Product Mix	Pflugerville Monthly Fee
<b>Independent Living</b>			
Studio	600	10	\$3,710
One-Bedroom 1 Bath	830	8	\$4,366
One-Bedroom 1.5 Bath w/Den	1,000	11	\$4,850
Two-Bedroom 2 Bath			
Two-Bedroom 2.5 Bath w/Den			
<b>Total Residences</b>		<b>29</b>	
<b>Assisted Living</b>			
Studio - Standard	330	20	\$4,470
Studio - Large	400	12	\$4,700
One Bedroom Standard	530	12	\$5,740
One Bedroom Large	620	8	\$5,840
<b>Total Residences</b>		<b>52</b>	
<b>Assisted Living Memory Care All-Inclusive</b>			
Studio - Standard	330	8	\$5,570
Studio - Large	400	6	\$5,800
One Bedroom Standard	530	10	\$6,840
One Bedroom Large	620	4	\$6,940
<b>Total Residences</b>		<b>28</b>	
<b>Total Units Phase 1</b>		<b>109</b>	

*Table 2-2: Phase 2 Lakeside Meadows PMA Product Mix By Management*

Phase 2			Proposed Unit Mix
Residences	Product Mix per Building	Square Feet	Pflugerville Monthly Fee
<b>Independent Living Rental Apartments</b>			
Studio	0	700	
One-Bedroom 1 Bath	28	800	\$4,280
One-Bedroom 1.5 Bath w/Den	32	950	\$4,708
Two-Bedroom 2 Bath	46	1,180	\$5,363
Two-Bedroom 2.5 Bath w/Den	30	1,250	\$5,563
<b>Total Residences</b>	<b>136</b>	1,063	

Given PMD's assessment of the competition in the Lakeside Meadows market area, PMD recommends consideration be given to including the following options and amenities when developing the new campus:

- Community amenities should include:
  - Full-service spa with beauty/barber salon, nail technician and massage therapist
  - Convenience store
  - Full-service bank
  - Outdoor spaces with fire pits and seating
  - Walking paths
  - Indoor/Outdoor pool
  - Movie theatre with theatre seating
  - Auditorium
  - Arts and Crafts studio
  - Activity area
  - Card room
  - Game room
  - Chapel
  - Guest rooms
  - Wellness Center
  - Library
  - Multiple lounge areas
  - Dog Park
  - Pickleball court (outdoor)
  - State-of-the art fitness center with senior friendly equipment
  - Multiple dining venues with quality food offerings that are innovative and creative. Dining venues may include:
    - Main dining room
    - Private dining room
    - Café/Bistro/Pub
    - Outdoor dining areas
- Independent living features should include finishes and amenities such as:
  - Quality lighting and improved outlet placement

- Ample closet space with walk-in closets
- Linen closets in the bathrooms
- Pantry in the kitchen
- Showers with frameless sliding shower doors, easy entry and built-in molded shower seats in one-bath residences and a shower and tub in two-bath residences; include two sink vanities in primary baths
- Washers and dryers in all residences (preferably side-by-side)
- Screened-in patios or balconies
- Wireless internet service in common areas and in residences
- Individually controlled thermostats
- Quality cabinets and appliances
- Corian surface countertops
- Emergency pull-cords in bathrooms and bedrooms
- Fingerprint resistant full-size two door refrigerators with built in ice/water dispensers and bottom drawer freezer
- Smooth top stoves with built in ovens
- Built-in dishwashers
- Garbage disposal
- Charging for electric vehicles
- Consider adding a “Smart Home” feature such as Alexa or Google Home which allow keyless entry, turning on lights, and regulating heating and air conditioning
- To be competitive in the market, independent living monthly fees for the new product should provide include:
  - One meal a day or dollar meal allowance
  - Weekly housekeeping (bi-weekly in Villas)
  - Weekly flat linen service (bi-weekly in Villas)
  - All utilities (except telephone)
  - Basic cable/satellite television
  - Local transportation
  - Maintenance
  - Wi-Fi

- Assisted living and assisted living memory care monthly fees for the new product should provide include:
  - Three meals a day and daily snacks
  - Daily light housekeeping in assisted living memory care, weekly in assisted living
  - Weekly flat linen service
  - All utilities (except telephone)
  - Basic cable/satellite television
  - Local transportation
  - Maintenance
  - Wi-Fi
  - Personal care (for fee based on level of care needed)
  - Daily activities
- Neighborhood features in assisted living and assisted living memory care should include:
  - Open country kitchen
  - Dining area with an abundance of windows for natural light
  - Lounge area with fireplace
  - T.V. room
  - Secure outside space with gardening options in assisted living memory neighborhood
  - Courtyard in assisted living with seating and eating area
  - Consider employing state of the art technologies to manage and monitor resident care and charting, medication management, patient movement
- Residence features in assisted living and assisted living memory care should include:
  - Quality lighting and improved outlet placement
  - Ample closet space with walk-in closets
  - Kitchenettes with refrigerator, sink and microwave (assisted living only)
  - Linen closets in the bath
  - Private bath with showers with easy entry and built in or foldable shower seat
  - Hard surface countertops in kitchenettes and baths



- Internet connections or access to wireless internet service (more for resident's family)
- Individually controlled thermostats
- Innovative technology such as automatic lighting, temperature sensors, bath/shower water temperature sensors, pressure mat sensors by bed for nighttime motion detection, bed use sensors, automatic water taps and other information gathering technology to assist staff in maintaining resident health, iPad customized to each resident with music and video choices in memory care.

## **Skilled Nursing Recommendations**

### **Skilled Nursing Demand Analysis**

- Although there was nominal unmet demand for private pay beds, short term rehab beds, and Medicaid beds it is insufficient to financially support a SNF. PMD does not recommend adding skilled nursing beds to the campus at this time.
- An alternative may be to identify an appropriate partner SNF in the area that would provide skilled nursing services to campus residents as needed.

# **CHAPTER 3**

## **PROJECT DESCRIPTION**

### **AND**

## **SITE LOCATION EVALUATION**

### **The Lakeside Meadows Campus Description**

As envisioned, the Lakeside Meadows proposed community will be located at the Intersection of Weiss Lane & Pflugerville Parkway in Pflugerville, Texas 78660. The community as originally proposed could include an estimated 250 independent living residences (50 entrance fee cottage and 200 rental apartments) , 52 assisted living beds/residences, 28 assisted living memory care beds/residences, and an undetermined number of skilled nursing beds.

Campus amenities may include retail stores, doctor's office, pharmacy, pool, pickleball courts, multiple dining venues, dog park, gazebos, barbeque areas, woodworking shop, wellness center, pond, beauty salon/barber shop, walking trails, and fitness center.

*Site Plan 3-1:Lakeside Meadows Proposed Site Plan*



## **Site Location Evaluation**

Using an objective 16-point evaluation tool, PMD evaluated the location of the Lakeside Meadows site. Appendix 1 of this report contains the Lakeside Meadows Campus Location Evaluation Checklist. The results of the evaluation follow.

### **Site Location Evaluation Criteria**

Several key factors determine a location's suitability for the development of senior housing and care facilities. They include the following:

- Accessibility to utilities
- Accessibility to public transportation (more of an issue for employees than the residents)
- Proper zoning and compatibility with surrounding land uses
- Accessibility to full service and emergency health care, fire, and safety services
- Accessibility to religious and cultural facilities
- Access to shopping and personal service providers

PMD's Site Location Evaluation tool takes into account each of these factors and how each impact the successful development and operation of senior housing and care on the Lakeside Meadows site.

## Lakeside Meadows, Pflugerville, Texas

The Lakeside Meadows site is located at the Intersection of Weiss Lane & Pflugerville Pkwy in Pflugerville, Texas 78660. See Aerial Photo 3-1 below.

*Aerial Photo 3-1: Lakeside Meadows Site and Surrounding Area*



## Results of Lakeside Meadows Site Location Evaluation

An evaluation of the site's location, using 16 different criteria, rated the location an **83** out of **100**. This classifies the location as "Very Good." Please refer to the completed Site Location Evaluation Form in Appendix 1 for detailed information.

The location's strengths include:

- Access to all required utilities
- Land uses for contiguous properties are complimentary with the community
- Vehicular access to the campus is from a secondary commercial street
- The site can be zoned for elderly housing
- The Pflugerville Fire Station is located 1.1 miles South of the proposed site allowing for quick response in the case of an emergency



- Multiple Urgent Care Centers are located within three miles from the campus which include Express MD Urgent Care (2.8 miles Northwest), and Texas MedClinic Urgent Care (2.9 miles Northwest)
- Baylor Scott & White Medical Center-Pflugerville, is located 1.9 miles Northwest of the site
- Multiple cultural facilities are less than four miles from the site and include The Dinner Detective Murder Mystery Dinner Show (2.4 miles Southwest), Gerrell Moore Performing Arts Center (3.4 miles Northwest) and Heritage House Museum (3.6 miles Southwest).
- There are several places of worship located less than four miles from the site which include Pflugerville Community Church (3.6 miles Northwest), St. Elizabeth of Hungary Catholic Church (3.7 miles Northwest), and Point of Grace Lutheran Church (3.9 miles Northwest)
- Convenience shopping and banking are nearby within four miles of the site including Comerica Bank (2.7 miles Northwest), Walmart (3.0 miles Northwest), Bank of America (3.0 miles Northwest), Chase Bank (3.1 miles Northwest), CVS (3.5 miles Northwest), and H-E-B (3.9 miles West)
- Parks and recreational facilities are within three miles from the site and include Lake Pflugerville (0.7 miles North), and Central Park (2.6 miles Northwest)
- Stone Hill Town Center is located less than five miles Northwest of site and includes Target, At Home, Petco, Five Below, Stone Hill Optical, Home Depot and fast food restaurants such as Crumbl, Chick-fil-A, and In-N-Out Burger

The location's weaknesses include:

- There is no public transportation at or near the site which is more for employees benefit than for the residents.
- There are many senior living communities located within four miles from the site some of which are Heritage Lakes Senior Living (1.8 miles North), Spanish Oak Assisted Living (3.5 miles Northwest), and Sage Valley Senior Living (4.1 miles Northwest)

Overall, PMD's analysis indicates that from a location perspective, the location is "Very Good" for the development, operation and investment in senior housing and long-term care.

## CHAPTER 4

### MARKET AREA DESCRIPTION

#### Introduction

This section of the report presents an analysis of demographic trends within the Lakeside Meadows PMA in Pflugerville, Texas. Demographic data are presented for the market area in detail and for the state of Texas and the U.S. for comparison purposes.

#### Market Area Definition

The market area definition typically includes the area in which the project site is located as well as towns, cities, and/or counties that are located within close geographic proximity. The primary market area (PMA) definition for the proposed Lakeside Meadows community is based upon input from the South Star Senior Living team, expected patterns of movement, natural and man-made barriers, and PMD's experience in similar markets. The Lakeside Meadows PMA is expected to generate 70% of the community's resident population. For the purposes of this analysis, the Lakeside Meadows PMA has been defined to include 16 ZIP Codes in Travis and Williamson counties. See Table 4-1 and Map 4-1 below.

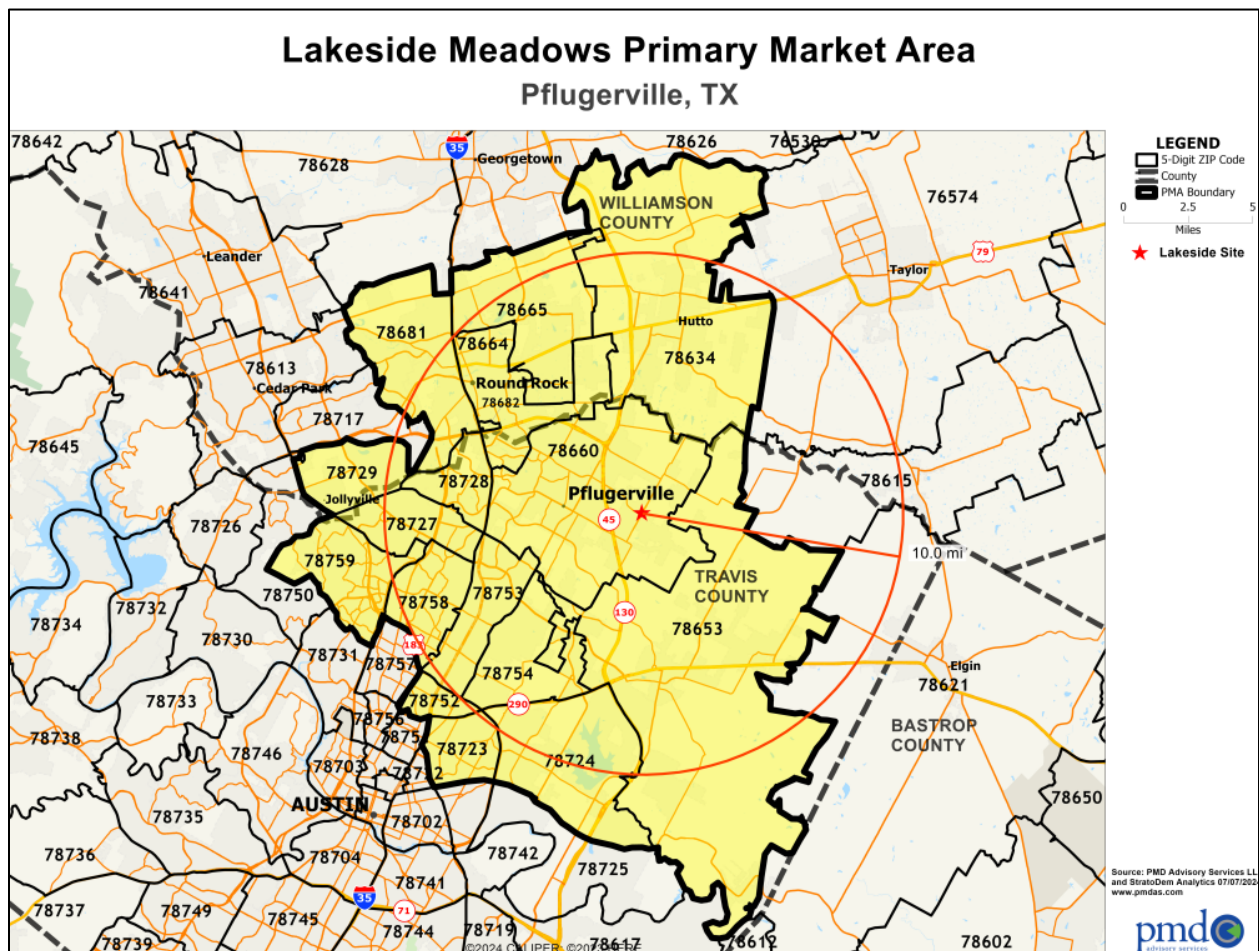


Table 4-1: Lakeside Meadows Primary Market Area, Pflugerville, TX

ZIP Code	Place	County	ZIP Code	Place	County
78634	Hutto	Williamson	78727	Austin	Travis
78653	Manor	Travis	78728	Austin	Travis
<b>78660</b>	<b>Pflugerville</b>	<b>Travis</b>	78729	Austin	Williamson
78664	Round Rock	Williamson	78752	Austin	Travis
78665	Round Rock	Williamson	78753	Austin	Travis
78681	Round Rock	Williamson	78754	Austin	Travis
78723	Austin	Travis	78758	Austin	Travis
78724	Austin	Travis	78759	Austin	Travis

ZIP Code for Lakeside Meadows appears in bold italics.

Map 4-1: Lakeside Meadows Primary Market Area, Pflugerville, TX



PMA is area in yellow. The 10-mile radius (red circle) is for reference purposes only.

## **Demographic Characteristics**

The analysis of demographic trends presents 2019, 2024, and 2029 population and household data. StratoDem Analytics is the source for estimates for the years 2019 and 2024 and projections for 2029 provided on the Senior Market Profile (SMP). (See Appendix 2 for the complete SMP.)

The proposed Lakeside Meadows retirement community is expected to appeal to age 75 and older population for independent living, assisted living and assisted living memory care residences and age 65 and older population for skilled nursing beds. This section presents general demographic data for the population, as well as summary data for target market segments. Comparisons to the state of Texas and the United States are made throughout the section to provide a context for the data presented. Additional detailed data is provided from the SMP in separate subsections.

## **Population**

Population trends for the Lakeside Meadows PMA in comparison to trends for the state of Texas and the United States are presented in Table 4-2 below. Table 4-3 and Table 4-4 display population projections and population projection compound annual change rates that provide a long-range view of population growth by age segment in the PMA.

*Table 4-2: Population Trends, Lakeside Meadows Primary Market Area,  
Texas and U.S. - 2019-2029*

Population Trends Lakeside Meadows Primary Market Area 2019-2029							
	2019 Estimates	2024 Estimates	2029 Projections	Change* 2019-2024		Change* 2024-2029	
				Number	Percent	Number	Percent
PMA							
Age 65-74	37,245	46,712	55,237	9,467	4.6%	8,525	3.4%
% of total	5.4%	6.1%	6.5%				
Age 75+	18,838	24,767	31,746	5,929	5.6%	6,979	5.1%
% of total	2.8%	3.2%	3.7%				
TOTAL	684,801	769,087	853,695	84,286	2.3%	84,608	2.1%
TX							
Age 65-74	2,220,550	2,616,938	2,904,437	396,388	3.3%	287,499	2.1%
% of total	7.7%	8.5%	8.9%				
Age 75+	1,391,871	1,656,390	1,983,240	264,519	3.5%	326,850	3.7%
% of total	4.8%	5.4%	6.1%				
TOTAL	28,860,742	30,727,515	32,674,270	1,866,773	1.3%	1,946,755	1.2%
United States							
Age 65-74	31,508,850	35,741,141	38,123,711	4,232,291	2.6%	2,382,570	1.3%
% of total	9.5%	10.5%	10.8%				
Age 75+	21,424,443	24,623,664	28,534,717	3,199,221	2.8%	3,911,053	3.0%
% of total	6.5%	7.2%	8.1%				
TOTAL	330,080,353	340,068,284	351,474,041	9,987,931	0.6%	11,405,757	0.7%

\*Compound Annual Growth Rate. Source: Senior Market Profile, PMD Advisory Services, LLC, and StratoDem Analytics, April 2024.

- Total population for the Lakeside Meadows PMA is estimated to be growing steadily between 2019 and 2024, at a noticeably faster pace than Texas's and the U.S.'s growth. Projections indicate slight deceleration in the PMA's and state's growth rates and a slight increase in the nation's growth rate between 2024 and 2029. The PMA's growth will continue to outpace state's growth and the nation's growth rates during the period.
- The age 65 to 74 population in the Lakeside Meadows PMA is estimated to be growing at a strong rate, notably surpassing growth rates for Texas and the U.S. between 2019 and 2024. Between 2024 and 2029, growth rates for aged 65 to

74 population will markedly decelerate at each level with the PMA's growth in the segment continuing to outpace Texas's and the nation's growth rates.

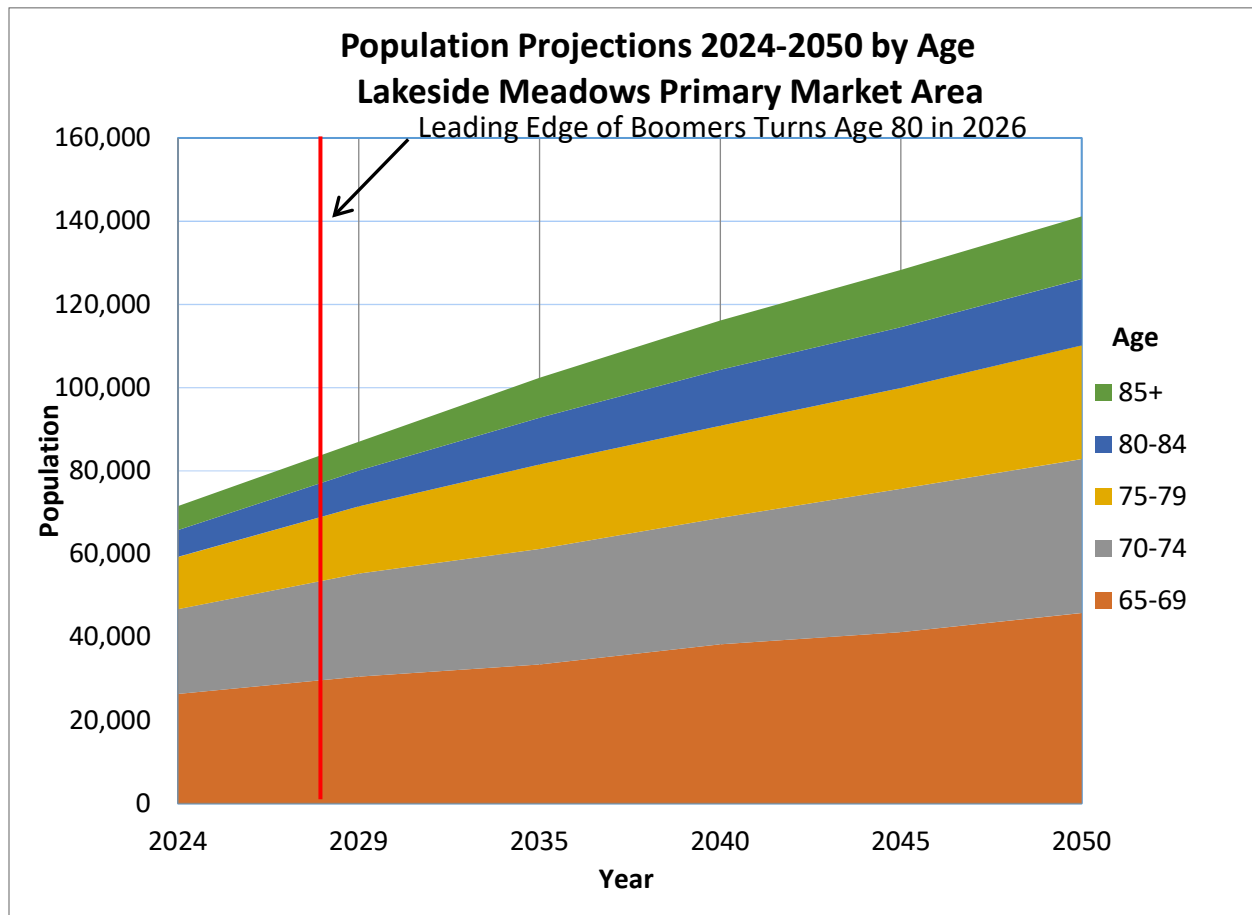
- The Lakeside Meadows PMA's age 75 and older population is estimated to be growing at a very strong pace, increasing at a much faster rate than in Texas and the nation between 2019 and 2024. The PMA's growth rate for age 75 plus population will decelerate, while rates for Texas and the U.S. will slightly accelerate between 2024 and 2029.
- Age 65 to 74 population as a proportion of the total population in the Lakeside Meadows PMA is estimated to be much smaller than Texas's and the U.S.'s proportions in 2024 and in 2029. The same holds true for the PMA's proportion of age 75 and older population compared to Texas's and the U.S.'s populations in 2024 and 2029.

### **Population Projections 2024 to 2050**

The graph below presents population projections by five-year age cohort over age 65 from 2024 through 2050 for the Lakeside Meadows PMA. Figure 4-1 below illustrates the population projection trend lines. Table 4-3 below contains the actual projections for each age cohort and Table 4-4 shows the compound annual growth rates by age cohort. The shading in Table 4-4 represents age cohorts with Baby Boomers (persons born between 1946 and 1964).

These population projections for the Lakeside Meadows PMA are based on population projection change rates by age cohort for Travis and Williamson counties from the "2023 Complete Economic and Demographic Data Source (CEDDS), State and County Projections to 2060, Woods and Poole Economics, Washington, D.C., Copyright 2023" which has been applied to PMD's SMP estimates for the PMA to extrapolate the projections to the year 2050.

Figure 4-1: Population Projections 2024-2050 by Age, Lakeside Meadows PMA



Source: "2023 Complete Economic and Demographic Data Source (CEDDS), State and County Projections to 2060, Woods and Poole Economics, Washington, D.C., Copyright 2023", SMP, and PMD Advisory Services, LLC.

*Table 4-3: Projected Population by Age – Lakeside Meadows PMA*

Projected Population by Age - Lakeside Meadows PMA 2024-2050						
Age/Year	2024	2029	2035	2040	2045	2050
65-69	26,332	30,481	33,419	38,290	41,177	45,784
70-74	20,381	24,756	27,749	30,347	34,515	37,007
75-79	12,589	16,226	20,305	22,183	24,176	27,368
80-84	6,430	8,547	11,301	13,488	14,622	15,943
85+	5,748	6,973	9,573	11,789	13,827	15,052
0-64	697,607	766,710	848,718	920,714	1,000,183	1,087,743
<b>Total</b>	<b>769,087</b>	<b>853,695</b>	<b>951,066</b>	<b>1,036,812</b>	<b>1,128,500</b>	<b>1,228,897</b>

Source: "2023 Complete Economic and Demographic Data Source (CEDDS), State and County Projections to 2060, Woods and Poole Economics, Washington, D.C., Copyright 2023", SMP, and PMD Advisory Services, LLC.

*Table 4-4: Projected Population: Compound Annual Growth Rates –  
Lakeside Meadows PMA*

Projected Population Compound Annual Growth Rate Lakeside Meadows PMA 2024-2050					
Age/Year	2024-2029	2029-2035	2035-2040	2040-2045	2045-2050
65-69	3.0%	1.5%	2.8%	1.5%	2.1%
70-74	4.0%	1.9%	1.8%	2.6%	1.4%
75-79	5.2%	3.8%	1.8%	1.7%	2.5%
80-84	5.9%	4.8%	3.6%	1.6%	1.7%
85+	3.9%	5.4%	4.3%	3.2%	1.7%
0-64	1.9%	1.5%	1.6%	1.7%	1.7%
<b>Total</b>	<b>2.1%</b>	<b>1.6%</b>	<b>1.7%</b>	<b>1.7%</b>	<b>1.7%</b>

Source: "2023 Complete Economic and Demographic Data Source (CEDDS), State and County Projections to 2060, Woods and Poole Economics, Washington, D.C., Copyright 2023", SMP, and PMD Advisory Services, LLC.

Long-range population projections beyond the year 2029 for the Lakeside Meadows PMA show a pattern of growth, with periods of acceleration and deceleration in the age 65 to 69, 70 to 74 and 75 to 79 segments through 2050. Strong growth between 2029 and 2035 will be followed by mostly decelerated growth for the age 80 to 84 and 85 and older segments between 2035 to 2050.

## Households

Household change for the Lakeside Meadows PMA, the state of Texas and the U.S. are presented below. We examine both population and households to gain a complete understanding of market demographic characteristics and changes. Household counts for the Lakeside Meadows PMA, the state of Texas and the U.S. are presented in Table 4-5, as are household change rates for the period 2019 to 2024 and 2024 to 2029, which follows. The proportion of target market households at each level is also presented in Table 4-5.

*Table 4-5: Household Trends, Lakeside Meadows Primary Market Area, Texas and U.S. - 2019-2029*

Household Trends Lakeside Meadows Primary Market Area 2019-2029							
	2019 Estimates	2024 Estimates	2029 Projections	Change* 2019-2024		Change* 2024-2029	
				Number	Percent	Number	Percent
PMA							
Age 65-74	22,399	27,991	33,008	5,592	4.6%	5,017	3.4%
% of total	8.3%	9.0%	9.4%				
Age 75+	11,590	15,215	19,470	3,625	5.6%	4,255	5.1%
% of total	4.3%	4.9%	5.5%				
TOTAL	270,305	311,724	352,998	41,419	2.9%	41,274	2.5%
TX							
Age 65-74	1,347,913	1,583,934	1,752,836	236,021	3.3%	168,902	2.0%
% of total	12.8%	13.9%	14.3%				
Age 75+	891,369	1,058,008	1,262,411	166,639	3.5%	204,403	3.6%
% of total	8.5%	9.3%	10.3%				
TOTAL	10,515,156	11,393,737	12,250,124	878,581	1.6%	856,387	1.5%
United States							
Age 65-74	19,535,618	22,121,852	23,554,201	2,586,234	2.5%	1,432,349	1.3%
% of total	15.2%	16.4%	16.8%				
Age 75+	14,077,454	16,179,275	18,726,130	2,101,821	2.8%	2,546,855	3.0%
% of total	11.0%	12.0%	13.3%				
TOTAL	128,508,561	134,646,079	140,584,959	6,137,518	0.9%	5,938,880	0.9%

\*Compound Annual Growth Rate. Source: Senior Market Profile, PMA Advisory Services, LLC, and StratoDem Analytics, April 2024.

- Total households in the Lakeside Meadows PMA are estimated to be growing solidly, outperforming the state's and the nation's growth rates between 2019 and 2024. Projections show total households in the PMA and in Texas growing at a decelerated pace – no change in the nation's growth rate - during the next five years, with the PMA's population continuing to grow faster than the state and the U.S. growth rates between 2024 and 2029.
- Estimates show households ages 65 to 74 in the Lakeside Meadows PMA are growing at a strong pace compared to Texas's and the U.S.'s growth rates between 2019 and 2024. Slower growth is anticipated in the age 65 to 74 segment at each level between 2024 and 2029. The PMA's growth in the age 65 to 74 segment will surpass the state's and the nation's growth rates during the five-year period.
- Households ages 75 and older in the Lakeside Meadows PMA are estimated to be growing at a very strong pace, distinctly faster than Texas's and the nation's growth rates between 2019 and 2024. Somewhat decelerated growth in age 75+ households is projected for the PMA - accelerated growth for Texas and the U.S. - with the PMA's growth continuing to outperform the state's and the nation's growth in the segment between 2024 and 2029.



### Household Trends by Age Cohort

The size of each of the three age 65 and older household age cohorts in the PMA in 2019, 2024 and 2029, and the change between 2019 and 2024 and between 2024 and 2029 is illustrated in Figure 4-2 below.

Estimates show households ages 65 to 74 comprising the largest cohort in the Lakeside Meadows PMA in 2019 and 2024 and are projected to remain so in 2029. The older the household cohort the smaller the number of households in the cohort in the PMA as illustrated in Figure 4-2.

*Figure 4-2: Age 65 and Older Households by Age Cohort  
Lakeside Meadows Primary Market Area*

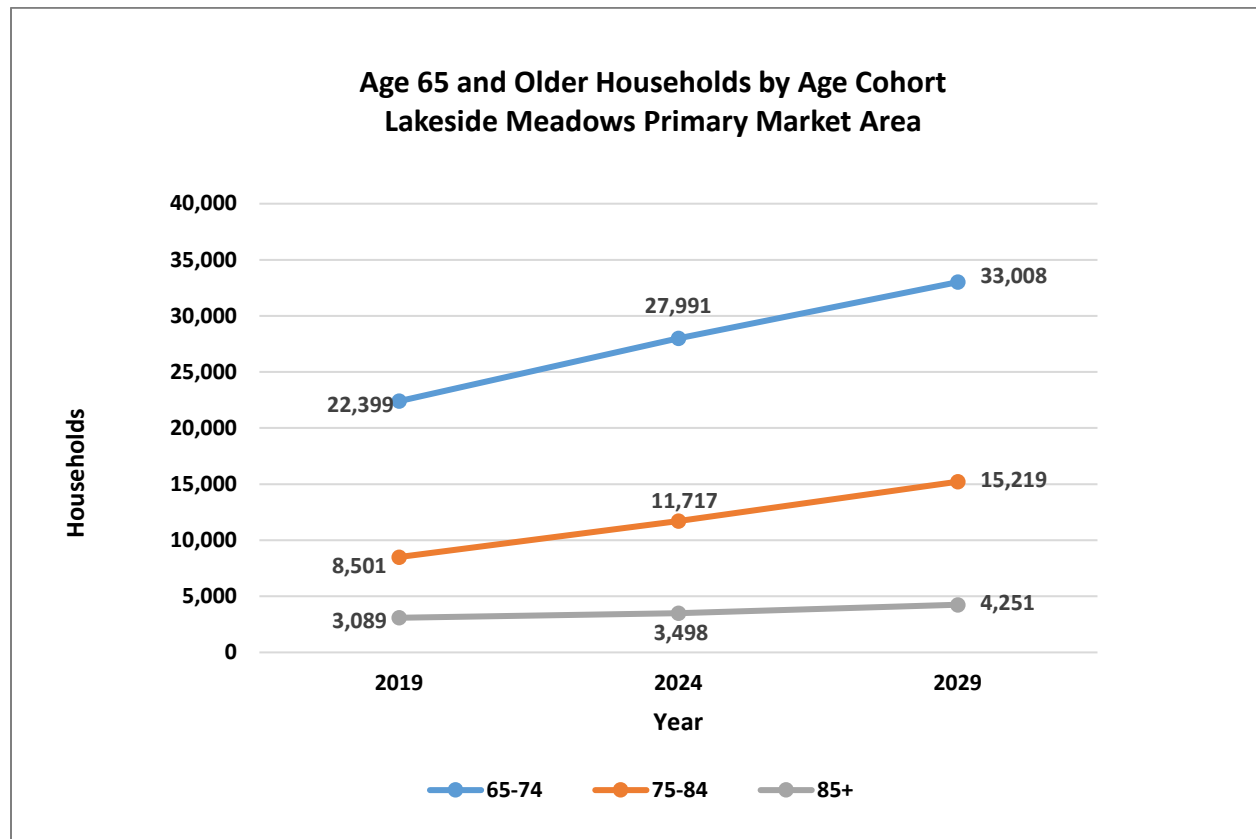
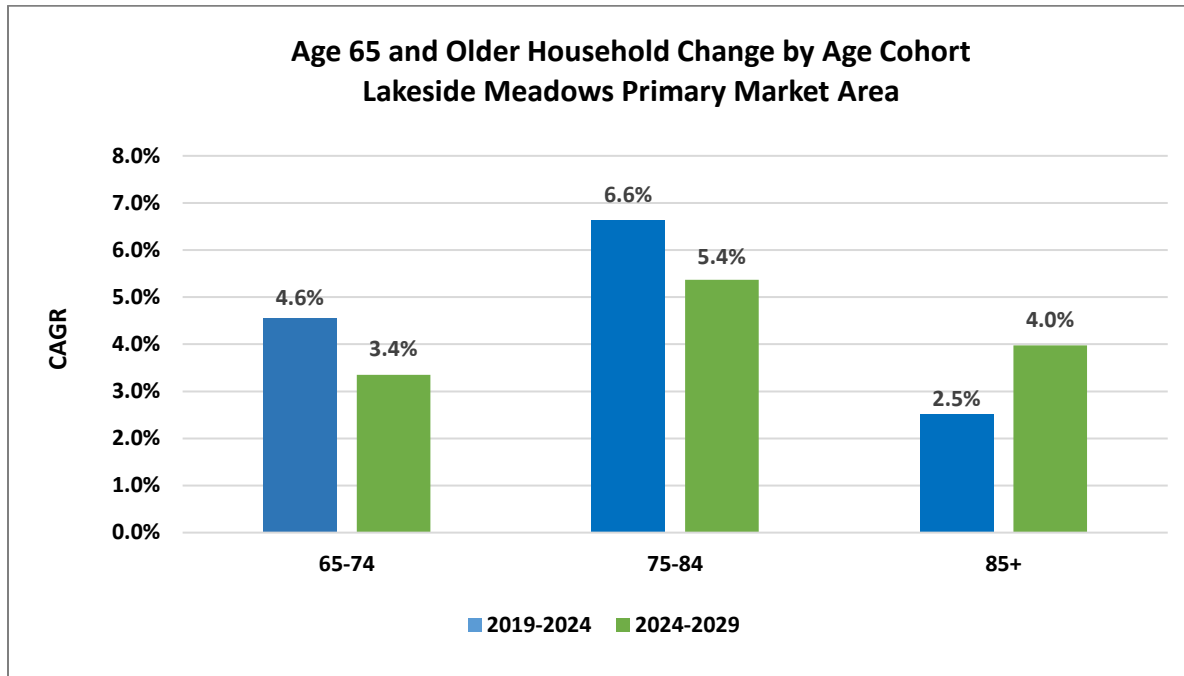


Figure 4-2a shows the pace of growth in each cohort in the Lakeside Meadows PMA between 2019 and 2029. PMA households ages 75 to 84 are the fastest growing segment between 2019 and 2024. Households ages 85 and older in the PMA are estimated to be the slowest growing segment during the same period.

During the next five years, growth will slow notably for households in the age 65 to 74 and 75 to 84 segments. The PMA's age 85 and older segment will grow at a much faster pace during the between 2024 and 2029, outperforming growth in in the age 65 to 74 segment. See Figure 4-2a.

*Figure 4-2a: Age 65 and Older Household Change by Age Cohort  
Lakeside Meadows Primary Market Area*

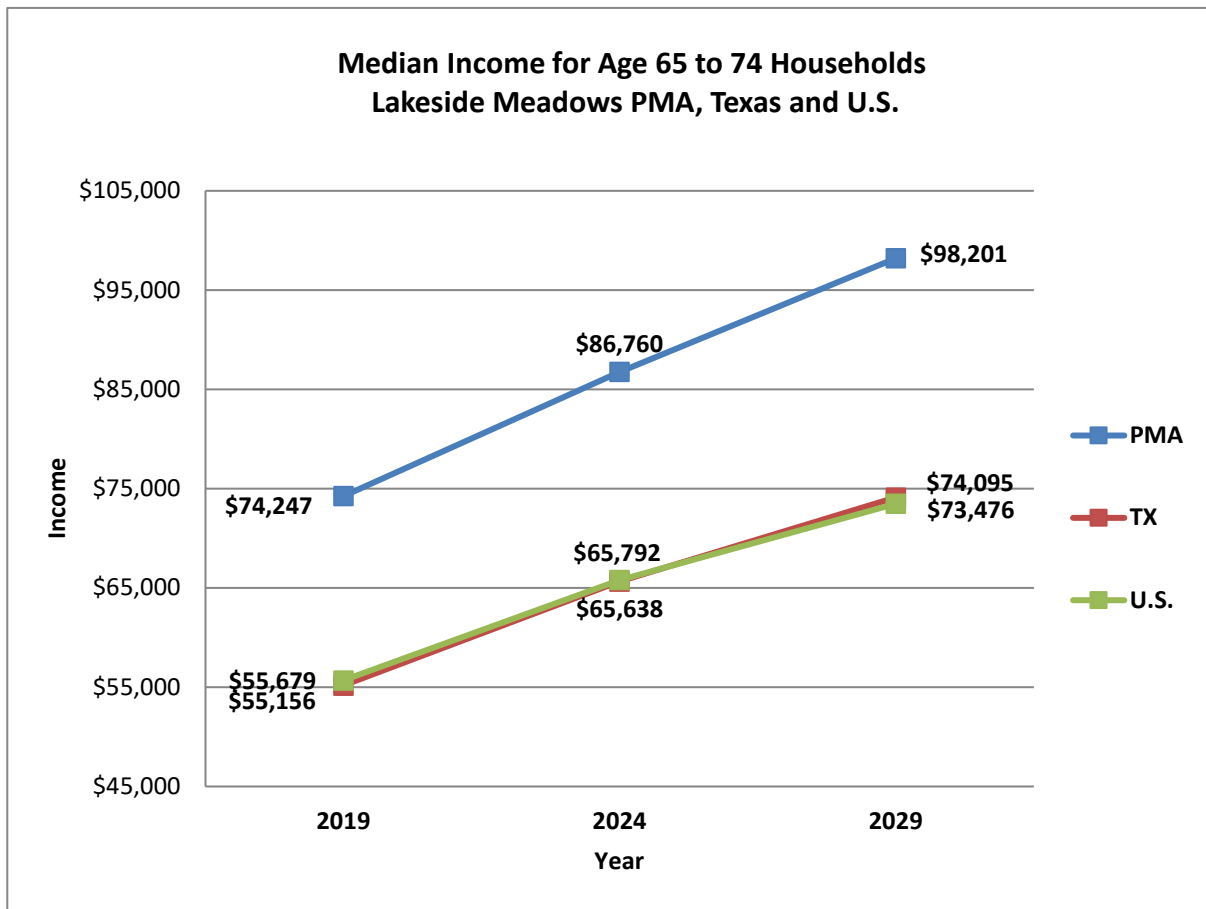


## Target Market Household Income Trends

Median income for households ages 65 to 74 and 75 and older are estimated for the years 2019 and 2024 and projected for the year 2029 for the Lakeside Meadows PMA, Texas, and the U.S.

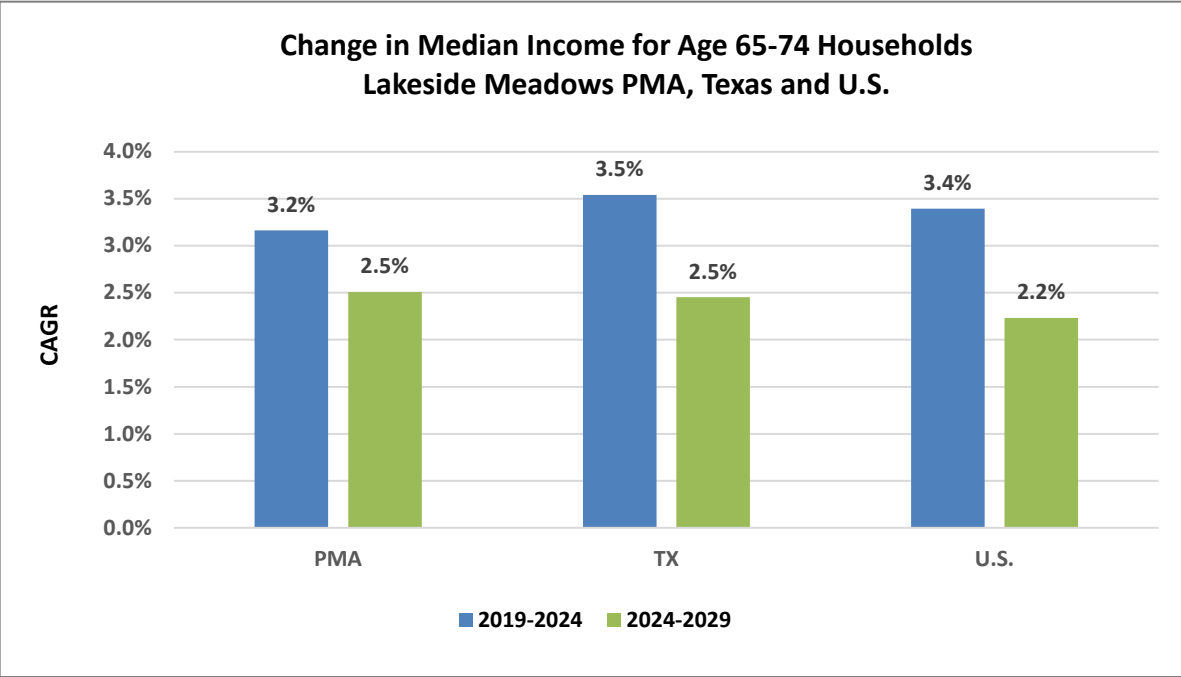
Median income for age 65 to 74 households in the Lakeside Meadows PMA is high compared to Texas's and the U.S.'s median incomes in 2024. Projections show the PMA's median income remaining well above the state's and the nation's median incomes for the cohort in 2029. See Figure 4-3.

*Figure 4-3: Age 65 to 74 Median Household Income, Lakeside Meadows PMA, Texas, and U.S. - 2019-2029*



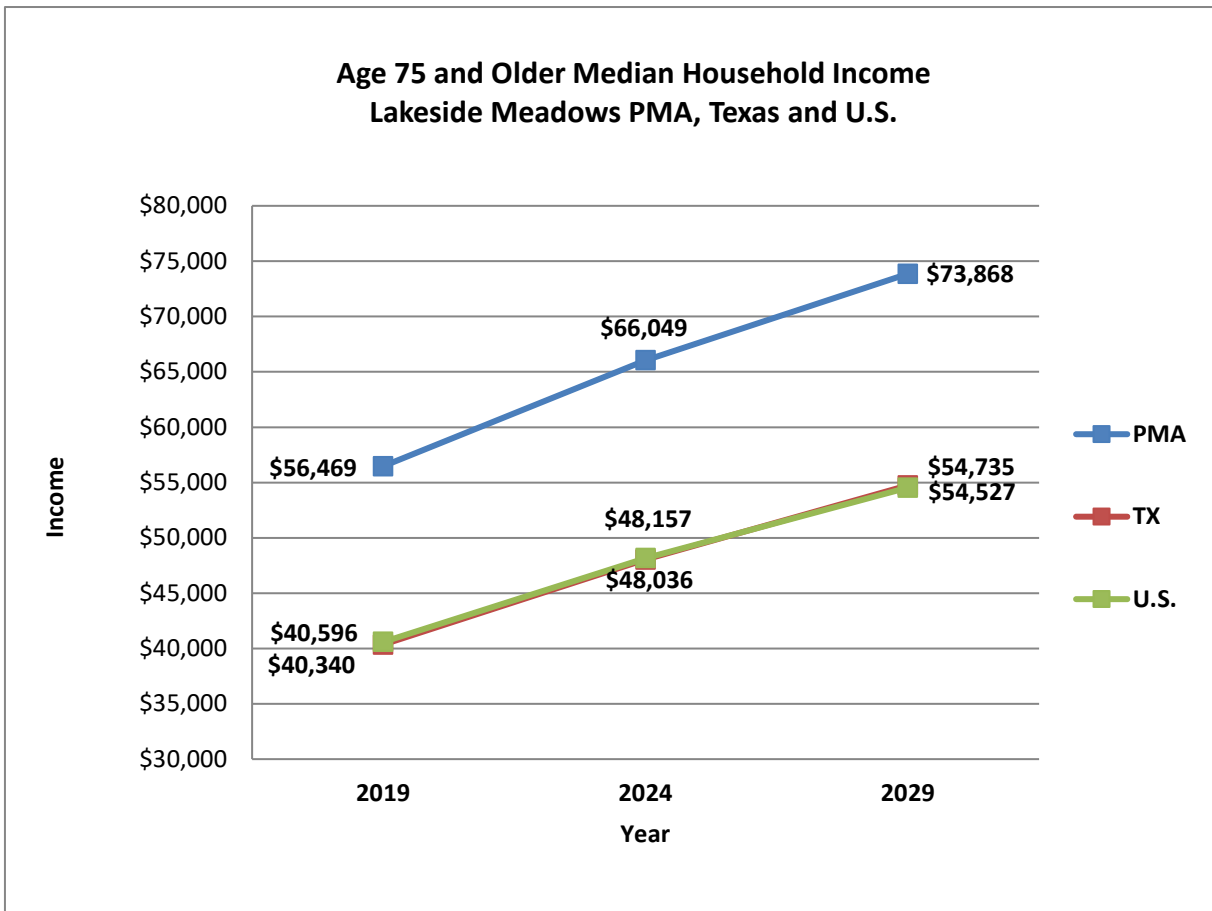
Median income for households ages 65 to 74 in the Lakeside Meadows PMA is estimated to be increasing at a steady rate, albeit at a slower pace than median income growth in Texas and the U.S. between 2019 and 2024. Growth in median income for age 65 to 74 households is projected to decelerate at each level between 2024 and 2029, with the PMA’s growth tracking with the state’s growth and outpacing the nation’s growth rate during the period. See Figure 4-3a.

*Figure 4-3a: Change in Median Income for Age 65-74 Households, Lakeside Meadows PMA, Texas, and U.S. - 2019-2029*



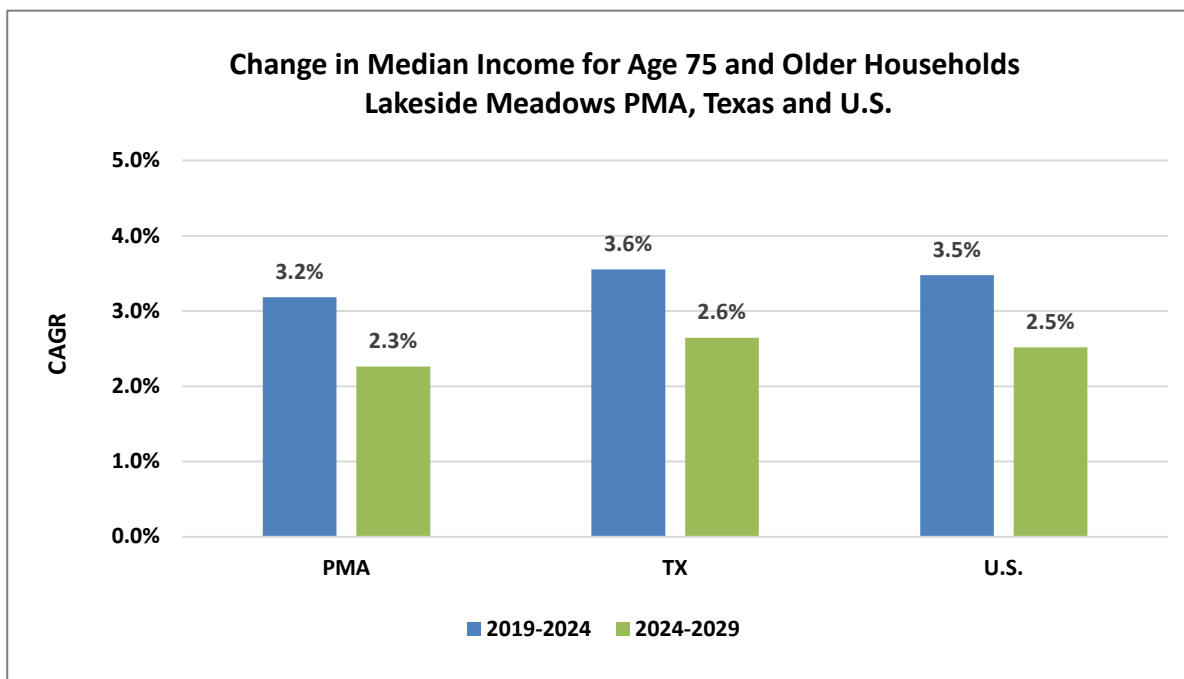
Age 75 and older households in the Lakeside Meadows PMA are estimated to have much higher median income than in Texas and the U.S. in 2024. The PMA median income for age 75 and older households will remain above average, remaining higher than the state's and the nation's median incomes in 2029. See Figure 4-4.

*Figure 4-4: Age 75 and Older Median Household Income, Lakeside Meadows PMA, Texas, and U.S. - 2019-2029*



Median income for age 75 and older households in the Lakeside Meadows PMA is estimated to be growing at a gradual rate, though more slowly than growth rates for Texas and the U.S. between 2019 and 2024. See Figure 4-4a below. Projections show median income for age 75 and older households growing at a slower pace at each level between 2024 and 2029 – with the PMA’s growth continuing to lag the state’s and the nation’s growth rates.

*Figure 4-4a: Age 75 and Older Change in Median Household Income, Lakeside Meadows PMA, Texas, and U.S. - 2019-2029*

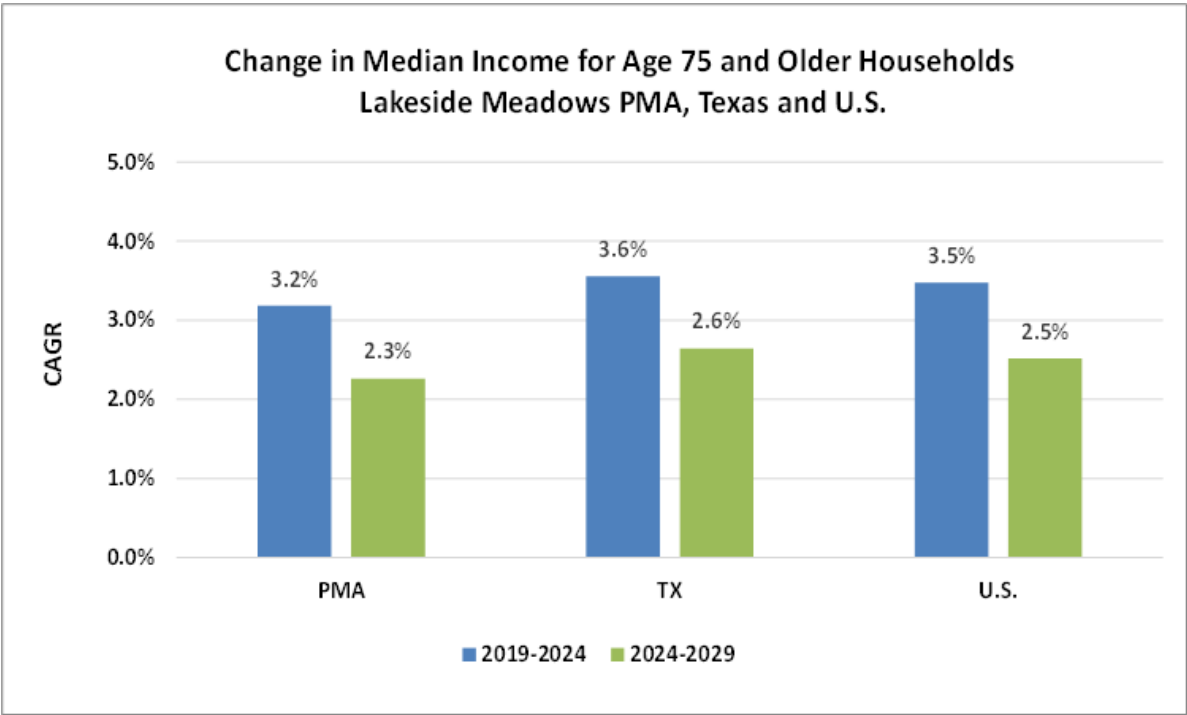


Census-Based Housing Value Trends in the Market Area

Home value information presented in this section presents 2019 and 2024 estimates and 2029 projections for households ages 75 and older from StratoDem Analytics.

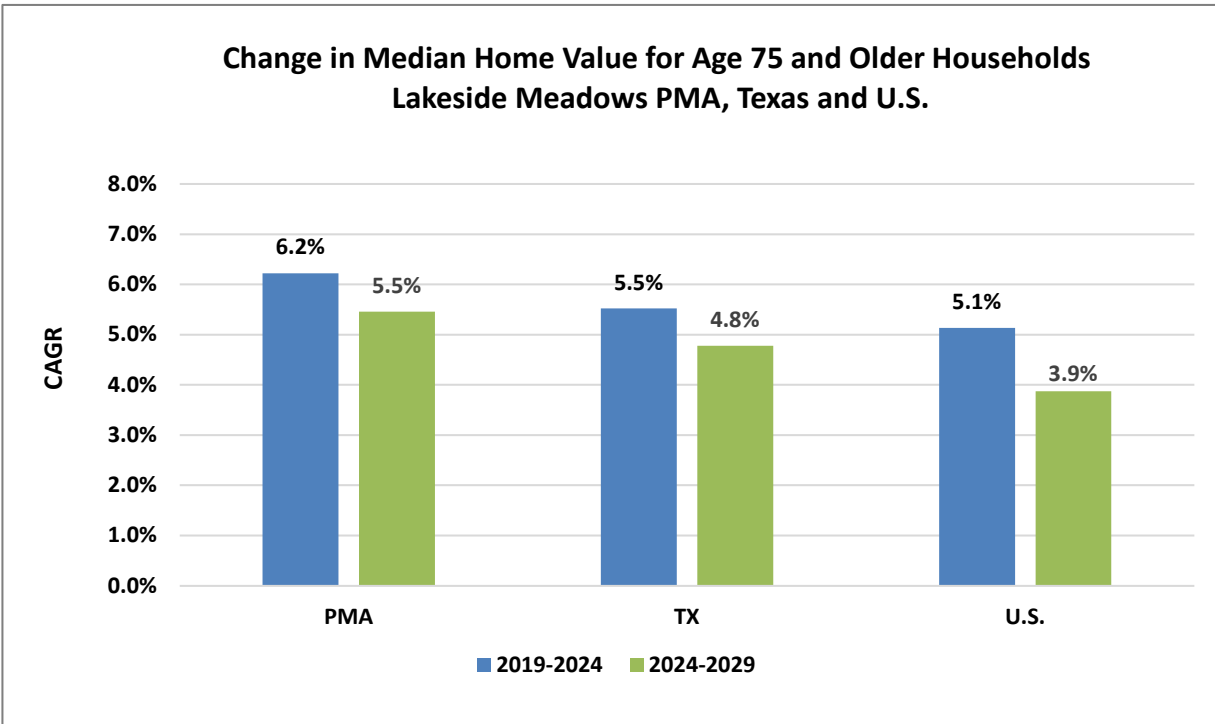
Median home value for age 75 and older homeowners in the Lakeside Meadows PMA is higher than the median home values for Texas and the U.S. in 2024. In 2029, the PMA’s median home value for age 75 and older households will stay above the state and the nation’s median values with the gap widening between Texas and the U.S. median home values. See Figure 4-5.

Figure 4-5: Age 75 and Older Census Based Median Home Value, Lakeside Meadows PMA, Texas, and U.S.: 2019-2029



Growth in median home values for age 75 and older households in the Lakeside Meadows PMA is estimated to be very strong, outpacing Texas’s and the U.S.’s growth rates between 2019 and 2024. During the next five years, growth rates are projected to decelerate at each level. The PMA’s growth will continue to surpass the state’s and the nation’s growth rates between 2024 and 2029. See Figure 4-5a below.

Figure 4-5a: Change in Median Home Value for Age 75 and Older Households, Lakeside Meadows PMA, Texas, and U.S.: 2019-2029





## Housing Sales Values in the PMA

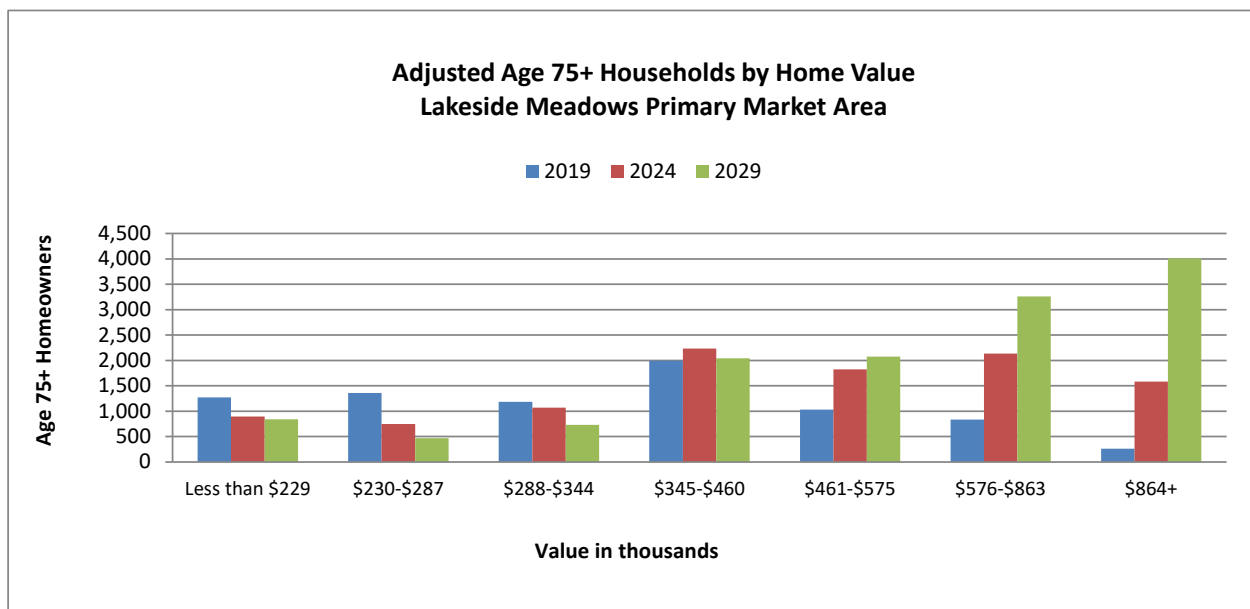
### *Median Multiple Listing Service Sale Price*

To better estimate median home values in the PMA, PMD obtained residential sales data from Zillow.com, a real estate data search service for each PMA ZIP Code. PMD calculated a median home sale price of \$449,737 based on Zillow data and weighted by number of owners per ZIP Code.

### *Calculation of Home Value Adjustment*

The estimated median home value of \$449,737 during the last year based on real estate sales price data is 15.2% higher than the estimated 2024 median home value on PMD's SMP of \$390,404 for all homeowners in the Lakeside Meadows PMA. These two data points indicate that the home values in the SMP underestimate the median home value based on sales activity, therefore this adjustment is made when calculating demand. Figure 4-6 shows the adjusted distribution of the Lakeside Meadows PMA age 75 and older households by home value for 2019, 2024 and 2029.

*Figure 4-6: Adjusted Age 75+ Households by Home Value,  
Lakeside Meadows PMA, 2019-2029*

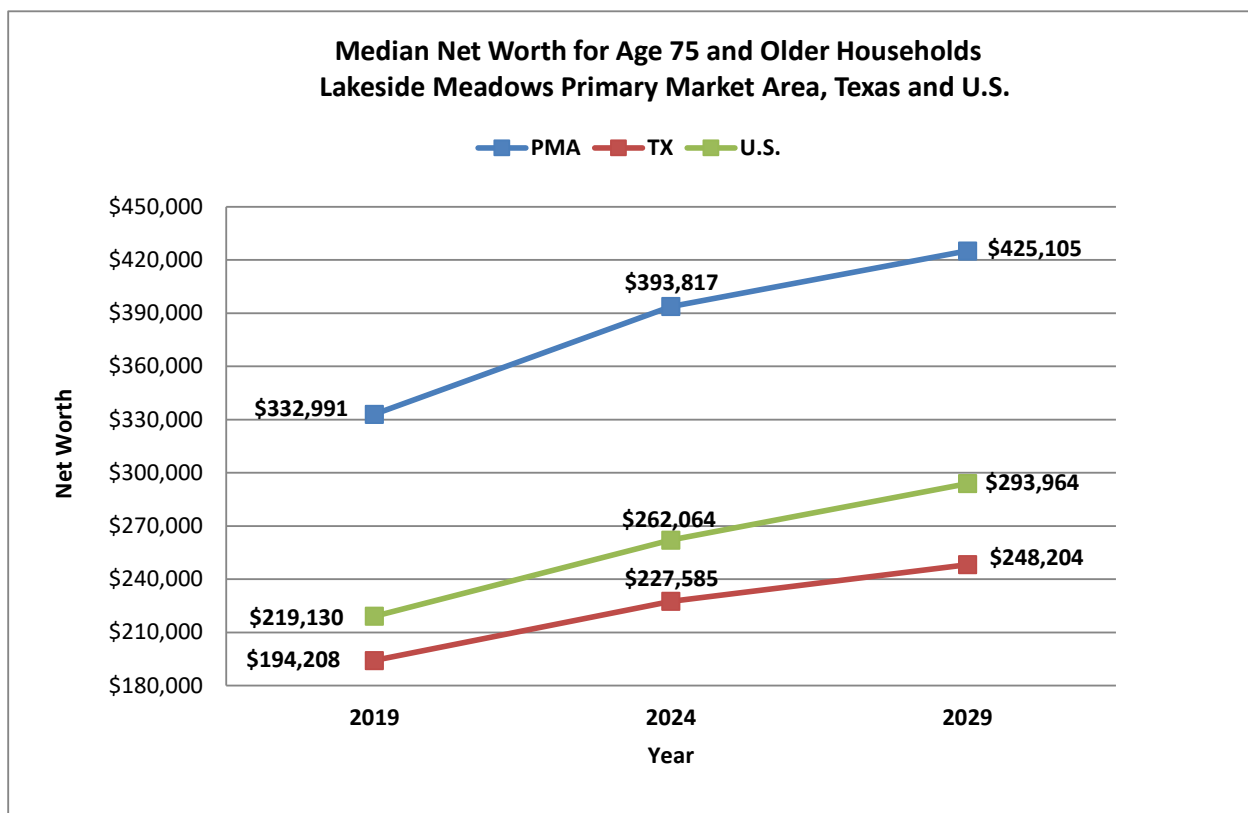


## Target Market Net Worth – Age 75+ Households

Net worth estimates for 2019, the current year and five-year projections for age 75 and older households are taken from the SMP (see Appendix 2, which present median data for the PMA, the state and the U.S. and distributions for PMA households). Net worth is defined as all assets (such as the value of a home and investments) minus all liabilities (car loan, credit card debt, mortgage, etc.).

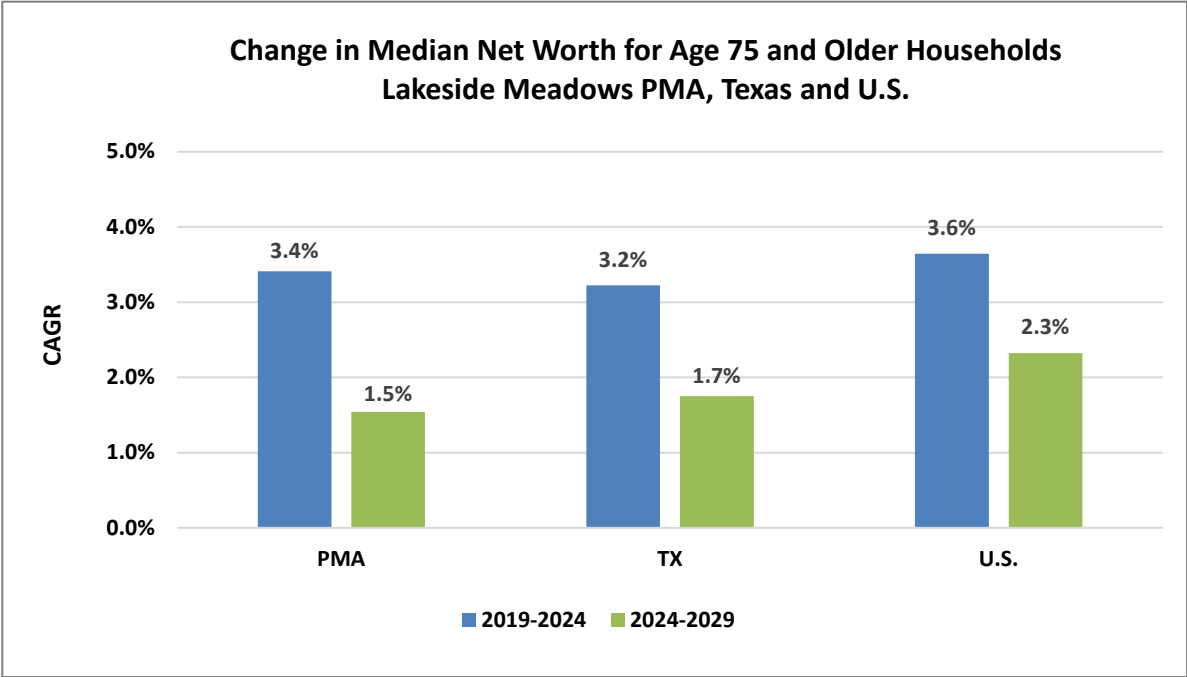
Median net worth for age 75 and older households in the Lakeside Meadows PMA in 2024 lies well above median net worth values for Texas and the U.S. Median net worth is projected to rise at each level with the PMA's median staying well above the state and the nation's net worth medians for age 75 and older households in 2029. See Figure 4-7 below.

*Figure 4-7: Age 75 and Older Median Net Worth, Lakeside Meadows PMA, Texas and U.S.: 2019-2029*



Between 2019 and 2024, median net worth for households ages 75 and older in the PMA is estimated to be growing soundly, at a faster pace than Texas’s growth but somewhat trailing the nation’s growth rate. Growth in net worth is projected to clearly decelerate at each level during the next five years. The median net worth growth for age 75 and older households in the Lakeside Meadows PMA will begin lag Texas’s and the nation’s growth rates between 2024 and 2029. See Figure 4-7a.

*Figure 4-7a: Change in Median Net Worth for Age 75 and Older Households, Lakeside Meadows PMA, Texas, and U.S.: 2019-2029*



## Geographic Distribution of Target Market Households

PMD mapped the geographic distribution of target market senior and adult children households for each of the 86 ZIP Codes in the Lakeside Meadows PMA and surrounding vicinity for the year 2026. Senior target market households are defined as households age 75 and older with income of \$50,000 and above and are on Map 4-2. Adult children households are defined as households ages 45 to 64 with minimum income of \$125,000 (See Map 4-3). The Thematic Map Report appears in Appendix 3. The highest-ranking ZIP Codes of target segments are in Tables 4-6 and 4-7 below.

### ***Target Seniors – 2026 Age 75 and Older Households with Income \$50,000+***

The ten highest-ranking ZIP Codes with concentrations of targeted senior households in the region, as well as the community campus and five highest ranking PMA ZIP Codes, are listed in Table 4-6 ranked in descending order.

*Table 4-6: 2026 Age 75+ Households with Income of \$50,000 and Above  
Lakeside Meadows PMA and Surrounding Vicinity, Highest-Ranking ZIP Codes*

ZIP Code	City	County	2026 Age 75+ HHs w/Inc. \$50K+	Rank	
				PMA	Region
78633	Georgetown	Williamson	4,613	-	1
<b>78759</b>	<b>Austin</b>	<b>Travis</b>	<b>2,371</b>	<b>1</b>	<b>2</b>
78628	Georgetown	Williamson	2,310	-	3
78731	Austin	Travis	2,289	-	4
78613	Cedar Park	Williamson	1,864	-	5
78746	Austin	Travis	1,632	-	6
78745	Austin	Travis	1,571	-	7
<b><i>78660</i></b>	<b><i>Pflugerville</i></b>	<b><i>Travis</i></b>	<b><i>1,206</i></b>	<b>2</b>	<b>8</b>
78734	Lakeway	Travis	1,196	-	9
78676	Wimberley	Hays	1,178	-	10
<b>78681</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>1,156</b>	<b>3</b>	<b>11</b>
<b>78664</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>727</b>	<b>4</b>	<b>21</b>
<b>78758</b>	<b>Austin</b>	<b>Travis</b>	<b>685</b>	<b>5</b>	<b>23</b>

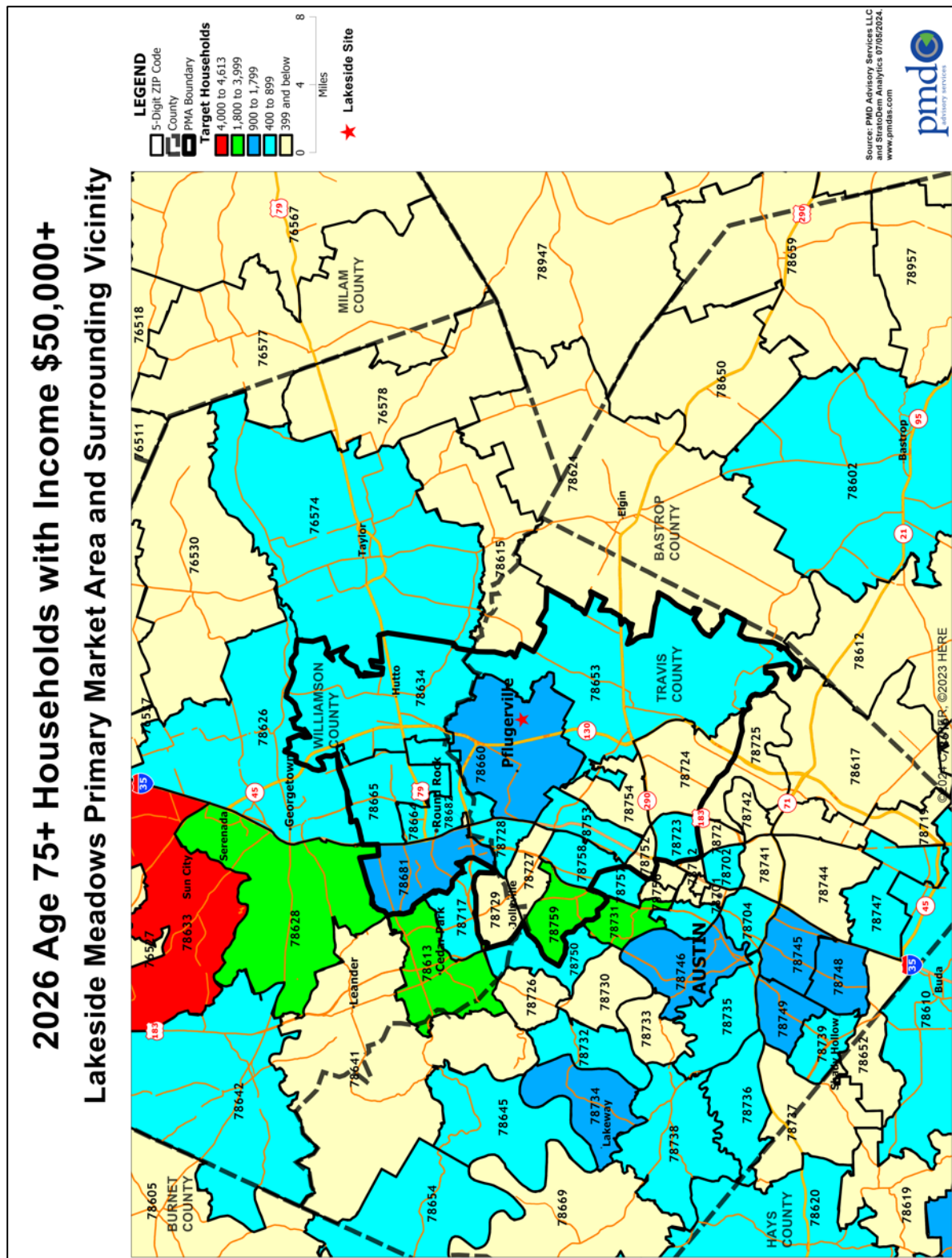
*PMA ZIP Codes appear in bold typeface. Project site ZIP Code appears in bold italics.*

- In 2026, Austin ZIP Code 78759, southwest of the Lakeside Meadows project site, and abutting Austin ZIP Code 78758, will rank 1<sup>st</sup>, and 5<sup>th</sup> highest in the PMA and 2<sup>nd</sup> and 23<sup>rd</sup> in the region in the number of targeted age 75 and older households.

- Estimates for 2026 show Pflugerville ZIP Code 78660 for the Lakeside Meadows project site, ranking 2<sup>nd</sup> highest in the PMA and 8<sup>th</sup> in the region in age 75 and older households with incomes of \$50,000 and above.
- Round Rock ZIP Codes 78681 and adjacent 78664, northwest of the Lakeside Meadows project site, will rank 3<sup>rd</sup> and 4<sup>th</sup> highest in the PMA and 11<sup>th</sup> and 21<sup>st</sup> in the region in income-specified age 75 and older households in 2026.
- Regionally, the highest-ranking ZIP Codes located outside and near the PMA's border are Georgetown ZIP Code 78628, Austin ZIP Code 78731 and Cedar Park ZIP Code 78613, which will rank 3<sup>rd</sup>, 4<sup>th</sup>, and 5<sup>th</sup> highest in targeted senior households in 2026.

Two PMA ZIP Codes will rank among the top ten in the region in concentration of age 75 and older households with incomes of \$50,000 and above, in 2026 including the ZIP Code for the Lakeside Meadows project site.

*Map 4-2: 2026 Age 75 and Older Households with Income of \$50,000 and Above*



### ***Adult Children – 2026 Age 45-64 with Household Incomes of \$125,000 and Above***

Map 4-3 on the following page depicts the density of target adult children households age 45 to 64 (adult children) with household incomes of \$125,000 and above within and adjacent to the Lakeside Meadows PMA in 2026. Table 4-7 displays the highest-ranking ZIP Codes in the PMA and region along with the Lakeside Meadows campus ZIP Code in 2026.

*Table 4-7: 2026 Age 45-64 Households with Income of \$125,000 and Above  
Lakeside Meadows PMA and Surrounding Vicinity, Highest-Ranking ZIP Codes*

ZIP Code	City	County	2026 Age 45-64 HHs w/Inc. \$125K+	Rank	
				PMA	Region
<b><i>78660</i></b>	<b><i>Pflugerville</i></b>	<b><i>Travis</i></b>	<b><i>10,070</i></b>	<b><i>1</i></b>	<b><i>1</i></b>
78613	Cedar Park	Williamson	8,377	-	2
<b>78681</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>7,206</b>	<b>2</b>	<b>3</b>
<b>78759</b>	<b>Austin</b>	<b>Travis</b>	<b>5,881</b>	<b>3</b>	<b>4</b>
78745	Austin	Travis	5,299	-	5
<b>78664</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>5,170</b>	<b>4</b>	<b>6</b>
78749	Austin	Travis	5,101	-	7
78746	Austin	Travis	5,057	-	8
78748	Austin	Travis	4,901	-	9
<b>78665</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>4,708</b>	<b>5</b>	<b>10</b>

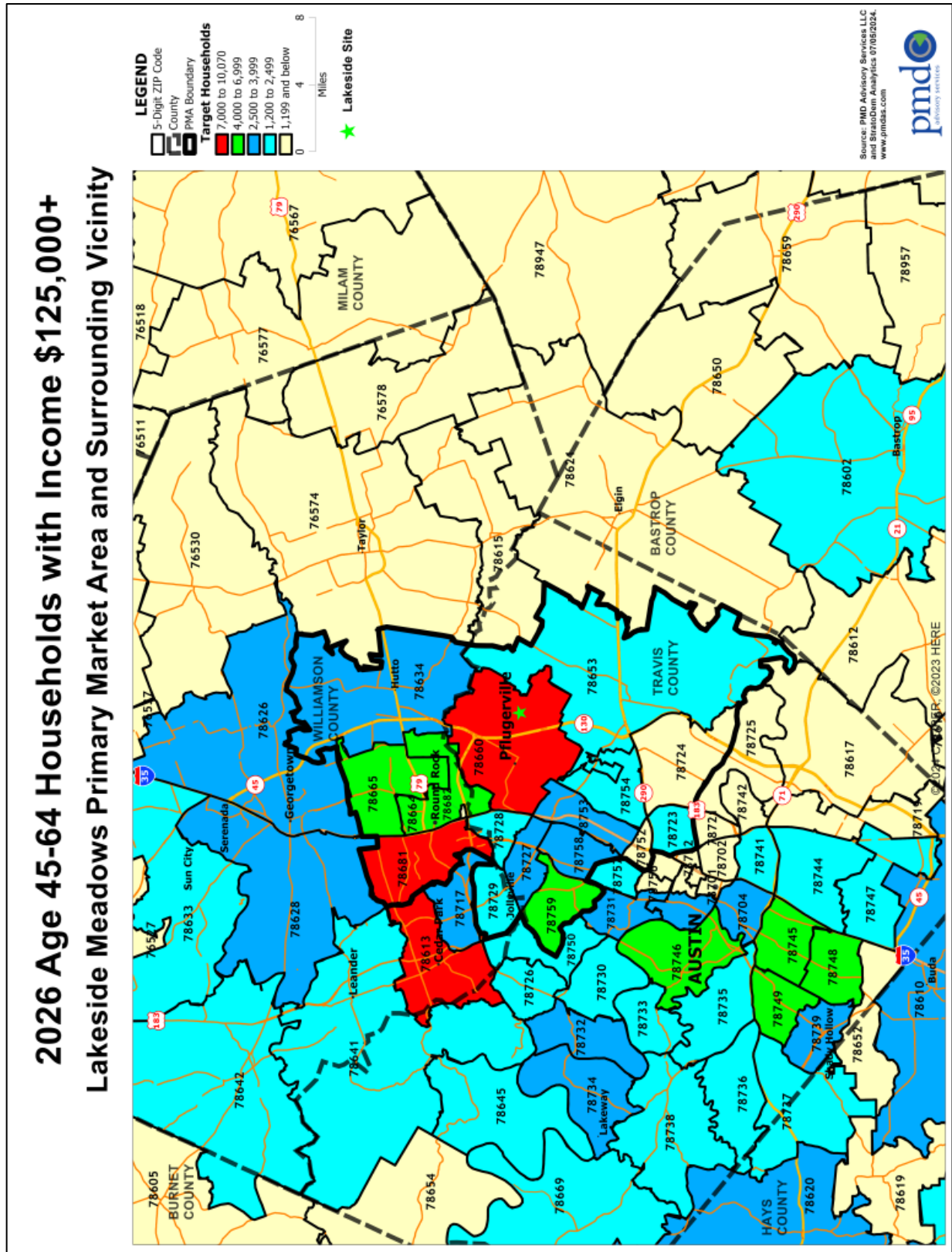
*PMA ZIP Codes appear in bold typeface. Project site ZIP Code appears in bold italics.*

- Estimates of the number of adult children households ages 45 to 64 with income of at least \$125,000 shows Pflugerville ZIP Code 78660 for the Lakeside Meadows project site ranking 1<sup>st</sup> in the PMA and region in 2026. Nearby Round Rock ZIP Codes 78681, 78664, and 78665 will rank 2<sup>nd</sup>, 4<sup>th</sup>, and 5<sup>th</sup> in the PMA and 3<sup>rd</sup>, 6<sup>th</sup>, and 10<sup>th</sup> in the region.
- Austin ZIP Code 78759 will rank 3<sup>rd</sup> in the PMA and 4<sup>th</sup> in the region in adult children ages 45 to 64 with minimum income of \$125,000 in 2026.
- Adult children households will be most heavily concentrated outside the PMA's western border in Cedar Park ZIP Code 78613 in 2026.

Five PMA ZIP Codes will rank in the top ten ZIPs with the highest concentrations of adult children ages 45 to 64 with income of at least \$125,000 in 2026 – including the Lakeside Meadows project site which will rank highest in the region.



Map 4-3 2026 Age 45-64 Households with Income of \$125,000 and Above



## CHAPTER 5

### ECONOMIC ASSESSMENT

As a part of this engagement, PMD was charged to examine the larger economic situation and particularly the labor market in the surrounding area. In this chapter, the areas of reference are the Austin-Round Rock, TX, Metropolitan Statistical Area (Austin MSA or MSA) which is comprised of Hays, Travis, Williamson, Bastrop, and Caldwell counties. Comparisons are also made to Travis County and Williamson County, the state of Texas and the United States where data are available.

The purpose of this economic analysis is to create a context for evaluating future investment in the PMA marketplace not just on the strength of the senior living market but also on the overall economy in the larger geographic market.

#### **Economic Base**

PMD reviewed the top fourteen occupations by number of persons employed using data from the Bureau of Labor Statistics (BLS) for May of 2022 and May of 2023. (May of 2023 is the most recent period for which data by occupational category are available at each geographic level.)

Five of the top six major employment categories in the Austin-Round Rock MSA were the same as or nearly the same as the highest-ranking categories in Texas and the U.S. in 2023. The MSA's employment in Management Occupations (2<sup>nd</sup>) and Computer and Mathematical Occupations (6<sup>th</sup>) ranked significantly higher than in Texas and the U.S. (5<sup>th</sup> and 13<sup>th</sup> for both). Conversely, employment in Transportation and Material and Moving Occupations (7<sup>th</sup>), Production Occupations (12<sup>th</sup>), and Healthcare Support Occupations (14<sup>th</sup>) in the Austin-Round Rock MSA ranked much lower than in Texas (2<sup>nd</sup>, 9<sup>th</sup>, and 12<sup>th</sup>) and the U.S. (2<sup>nd</sup>, 8<sup>th</sup>, and 10<sup>th</sup>) in 2023. See Table 5-1 below.

*Table 5-1: Employment by Top 14 Major Occupation Categories, 2022-2023  
Austin-Round Rock MSA, Texas, and U.S.*

Major Occupation Category	Austin-Round Rock, TX MSA				Texas		U.S.	
	Rank	2023	Change		Rank	Change	Rank	Change
	2023	Employment	2022-2023		2023	2022-23	2023	2022-23
			Number		Rank	Percent	Rank	Percent
Office and Administrative Support Occupations	1	160,480	-2,560	-1.6%	1	-0.2%	1	-0.8%
Management Occupations	2	121,080	11,760	10.8%	5	11.1%	5	6.4%
Sales and Related Occupations	3	115,170	5,760	5.3%	4	2.6%	3	1.5%
Food Preparation and Serving Related Occupations	4	115,080	8,720	8.2%	3	4.9%	4	5.9%
Business and Financial Operations Occupations	5	99,680	11,100	12.5%	6	8.0%	6	4.2%
Computer and Mathematical Occupations	6	81,150	1,410	1.8%	13	10.3%	13	3.5%
Transportation and Material Moving Occupations	7	80,660	3,070	4.0%	2	4.3%	2	1.4%
Educational Instruction and Library Occupations	8	64,110	2,630	4.3%	7	2.1%	9	2.9%
Healthcare Practitioners and Technical Occupations	9	56,020	4,750	9.3%	8	7.0%	7	2.7%
Construction and Extraction Occupations	10	52,890	590	1.1%	10	5.0%	11	2.5%
Installation, Maintenance, and Repair Occupations	11	45,720	1,170	2.6%	11	5.5%	12	2.9%
Production Occupations	12	44,290	1,660	3.9%	9	3.4%	8	0.4%
Building and Grounds Cleaning and Maintenance Occupations	13	33,120	1,260	4.0%	14	1.2%	14	2.6%
Healthcare Support Occupations	14	32,770	1,820	5.9%	12	2.4%	10	4.0%
<b>Total All Occupations</b>		1,235,440	58,580	5.0%		4.4%		2.7%

Source: May 2022 and May 2023 Metropolitan and Nonmetropolitan Area Occupied Employment and Wage Estimates, Austin-Round Rock, TX MSA, May 2022 and May 2023, State Occupational Employment and Wage Estimates Texas, and May 2022 and May 2023 National Occupational Employment and Wage Estimates United States, Bureau of Labor Statistics, April 3, 2024, downloaded June 18, 2024.

In terms of change in the number of employees by occupation, overall employment increased soundly in the Austin-Round Rock MSA, with total employment growth outpacing growth rates for Texas and the U.S. between 2022 and 2023. The most notable employment change in the MSA was the double-digit percentage increases in Business and Financial Operations Occupations and Management Occupations, and

strong growth in Healthcare and Technical Occupations and Food Preparation and Serving Related Occupations. Except growth in Management Occupations for Texas, the Austin MSA’s growth outpaced the state and the nation in each of these categories during the one-year period.

There only decrease in employment in the Austin-Round Rock MSA between 2022 and 2023 was in Office and Administrative Support Occupations. It was also the only category with declining employment in Texas and the U.S. in the period. See Table 5-1.

### Employment Base

PMD obtained employer information from “The Top Industries and Employers in the Austin Metro Area” March 20, 2024, Austin Chamber of Commerce downloaded from [atxtoday.6amcity.com/city-guide/work/top-industries-employers-austin-tx](http://atxtoday.6amcity.com/city-guide/work/top-industries-employers-austin-tx) on June 19, 2024. See Table 5-2 below.

*Table 5-2: Major Employers the Austin MSA – 2023*

Major Employers in Austin MSA			
Rank	Name of Organization/Company	Organization Type	Number of Employees
1	The State of Texas	Government	63,900
2	The University of Texas at Austin	Education	23,900
3	Tesla	Manufacturing	20,000
4	H-E-B	Retail Grocery	19,000
5	City of Austin	Government	15,400
1	Ascension Seton	Healthcare	14,800
2	The Federal Government	Government	14,400
3	Dell Technologies	Computer Manufacturing	12,000
4	St. David’s HealthCare Partnership	Healthcare	11,500
5	Austin Independent School District	Education	11,000
Total			205,900

Source: “The Top Industries and Employers in the Austin Metro Area” March 20, 2024, Austin Chamber of Commerce downloaded from [atxtoday.6amcity.com/city-guide/work/top-industries-employers-austin-tx](http://atxtoday.6amcity.com/city-guide/work/top-industries-employers-austin-tx) on June 19, 2024.

Government employers – The State of Texas in the Austin MSA (the largest employer), and the City of Austin, comprise the largest component of the largest employers in the MSA. The two education employers, The University of Texas at Austin and Marble Falls IDS, together rank as the second largest component among the area’s top employers. Other large employers include Tesla and H-E-B in the Austin MSA. See Table 5-2 above.

## Unemployment Rates

Unemployment rates released by the Bureau of Labor Statistics for the Austin-Round Rock MSA, the state of Texas and the U.S. for the years 2015 to 2024 are depicted in Table 5-3 below. Unemployment rates for Williamson County and Travis County were obtained from Federal Reserve Economic Data (FRED), Economic Research Division of the Federal Reserve Bank of St. Louis. Data presented are for May of each year.

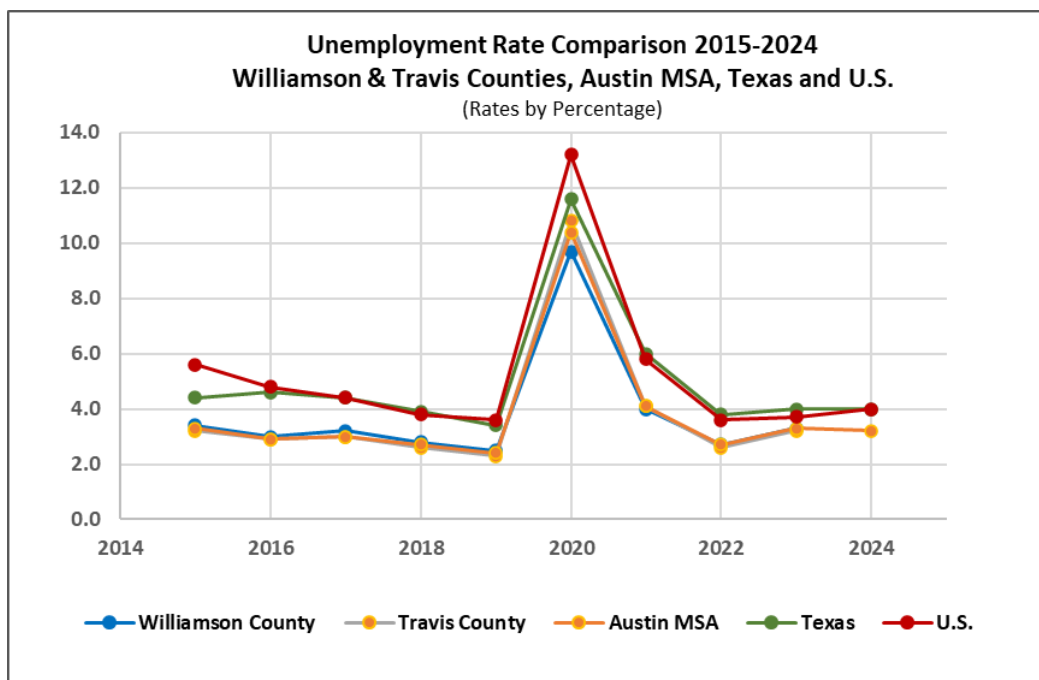
The unemployment rates for the Austin-Round Rock MSA were lower than in Texas and the U.S. in each of the past ten years, and lower or the same as Travis County in nine years and lower or the same as Williamson County in eight years. Williamson County and Travis County also had unemployment rates that were lower than the state's and the nation's rates in each of the past ten years. See Figure 5-1 and Table 5-3.

*Table 5-3: Williamson & Travis Counties, Austin MSA, Texas, and U.S.,  
Unemployment Rates by Percentage 2015-2024*

Unemployment Rates by Percentage 2015-2024 Williamson and Travis Counties, Austin MSA, Texas and U.S.					
Year	Williamson County	Travis County	Austin MSA	Texas	U.S.
2015	3.4	3.2	3.1	4.5	5.4
2016	3.0	2.9	2.9	4.5	5.1
2017	3.2	3.0	3.0	4.5	4.4
2018	2.8	2.6	2.7	4.0	4.0
2019	2.5	2.3	2.3	3.5	3.7
2020	9.7	10.8	11.4	12.8	14.8
2021	4.0	4.1	4.2	6.2	6.1
2022	2.7	2.6	2.6	3.8	3.7
2023	3.3	3.2	2.9	4.0	3.4
2024	3.3	3.1	3.0	4.0	3.9

*Source: Bureau of Labor Statistics downloaded July 5, 2024. Figures are percentages for May of each year.*

*Figure 5-1: Unemployment Rate Comparison 2015-2024  
Williamson & Travis Counties, Austin MSA, Texas, and U.S.*



*Source: Bureau of Labor Statistics downloaded July 5, 2024.*

*Figures are percentages for May of each year.*

Travis County had the lowest unemployment rate of 3.1%, followed by the Austin MSA at 3.2% and Williamson County at 3.3% in May of 2024. The unemployment rates for Texas and the U.S. of 4.0% much higher by comparison.

### **Healthcare Employment Comparison by Type**

Detailed data for occupations related to retirement housing and long-term care within the major categories of Healthcare Practitioners and Technical Occupations and Healthcare Support Occupations for the Austin-Round Rock MSA are summarized below in Tables 5-5 and 5-6. Also included are hourly and annual wage rates by detailed occupational category.

Registered Nurses accounted for the largest occupation category, by a wide margin, in the Austin-Round Rock MSA - Licensed Practical and Licensed Vocational Nurses the second largest category in 2023. PMD has found employment dominance in these two categories in every market studied.

Employment increased at a strong pace in the broad category of Healthcare Practitioners and Technical Occupations in the Austin-Round Rock MSA between 2022 and 2023. Additionally, there were double-digit percentage increases in four of the five detailed occupational categories within this major healthcare category in the MSA during the one-year period. See Table 5-5 below.

*Table 5-5: Austin-Round Rock MSA Healthcare Jobs by Wage & Employment, May 2023*

Austin-Round Rock, TX MSA Healthcare Practitioners Jobs by Wage & Employment, May 2023 and Change 2022-2023							
Occupation Code	Occupation Title	MSA Employment			MSA Wage Rates		
		2023	Change 2022-2023		Median Hourly Wage		Annual Mean
			Number	Percent	2023	% Change 2022-2023	2023
00-0000	All Occupations	1,235,440	58,580	5.0%	\$24.07	5.1%	\$69,150
29-0000	Healthcare Practitioners and Technical Occupations	56,020	4,750	9.3%	\$40.17	7.8%	\$98,230
29-1031	Dietitians and Nutritionists	390	70	21.9%	\$31.32	12.1%	\$67,610
29-1122	Occupational Therapists	1,160	210	22.1%	\$48.45	4.6%	\$106,030
29-1123	Physical Therapists	1,860	180	10.7%	\$49.38	5.7%	\$104,870
29-1141	Registered Nurses	17,090	2,360	16.0%	\$44.94	14.8%	\$95,150
29-2061	Licensed Practical and Licensed Vocational Nurses	3,280	150	4.8%	\$29.08	6.5%	\$60,790

*Not all subcategories are presented. May 2023 Metropolitan and Nonmetropolitan Area Occupational Employment and Wage Estimates, Austin-Round Rock, TX MSA, Bureau of Labor Statistics Occupational Employment Statistics, extracted May 3, 2024.*

Median hourly wages for Healthcare Practitioners and Technical Occupations were highest for Physical Therapists and Occupational Therapists in the Austin-Round Rock MSA in 2023. Licensed Practical and Licensed Vocational Nurses had the lowest median wage, which was higher than the median wage for all occupations in the MSA. Median hourly wages increased in each of the detailed occupation categories, particularly for Registered Nurses and Dietitians and Nutritionists between May 2022 and May 2023. See Table 5-5.



Among Healthcare Support Occupations, Home Health and Personal Care Aides comprised the largest detailed category in the Austin-Round Rock MSA in 2023. There were triple digit increases in employment in three of the five healthcare support detailed categories in the MSA between 2022 and 2023. The employee change rate could not be calculated because data were not available for Occupational Therapy Assistants for 2023 in the Austin-Round Rock MSA. See Table 5-6.

*Table 5-6: Austin-Round Rock MSA  
Healthcare Support Jobs by Wage & Employment 2023*

Austin-Round Rock, TX MSA Healthcare Support Jobs by Wage and Employment 2023 and Change 2022-2023							
Occupation Code	Occupation Title	MSA Employment			MSA Wage Rates		
		2023	Change 2022-2023		Median Hourly Wage		Annual Mean
			Number	Percent	2023	% Change 2022-2023	2023
00-0000	All Occupations	1,235,440	58,580	5.0%	\$24.07	5.1%	\$69,150
31-0000	Healthcare Support Occupations	32,770	1,820	5.9%	\$17.61	13.8%	\$39,670
31-1120	Home Health and Personal Care Aides	11,380	560	5.2%	\$12.98	9.7%	\$26,740
31-1131	Nursing Assistants	5,130	-130	-2.5%	\$17.69	16.2%	\$37,180
31-2011	Occupational Therapy Assistants*	470	n/a	n/a	\$38.04	0.2%	\$79,140
31-2021	Physical Therapist Assistants	1,410	690	95.8%	\$37.59	-0.2%	\$77,780
31-2022	Physical Therapist Aides	450	100	28.6%	\$13.37	-3.0%	\$29,830

*Not all subcategories are presented. \* 2023 employment data not available, 2022 employment presented. May 2023 Metropolitan and Nonmetropolitan Area Occupational Employment and Wage Estimates, Austin-Round Rock, TX MSA, Bureau of Labor Statistics Occupational Employment Statistics, extracted May 2024, downloaded June 18, 2024.*

Median hourly wages were highest for Occupational Therapy Assistants in the Austin-Round Rock MSA – the lowest for Home Health and Personal Care Aides in 2023. Nursing Assistants had the strongest increase in median hourly wage, but Home Health and Personal Care Aides also had a solid increase - between 2022 and 2023. See Table 5-6.

PMD estimates that the need for healthcare jobs in the combined area of the Austin-Round Rock MSA is going to increase by 22.3% based on the growth in the age 65 and older population between 2024 and 2029. Table 5-7 on the following page provides estimates of the net additional number of healthcare and healthcare support employees that will be required in the MSA in 2029. Registered Nurses, Home Health and Personal Care Aides and Nursing Assistants are projected to realize the largest numerical increases during the next five years in the Austin-Round Rock MSA.

*Table 5-7: 2023 Healthcare and Healthcare Support Jobs and 2029 Projected Need  
Austin-Round Rock MSA*

Austin MSA Estimated 2023 Healthcare and Healthcare Support Jobs and 2029 Projected Employment				
Occupation Code	Occupation Title	Estimated 2023 Employment	Projected 2029 Employment Need	Net Additional Need
29-1031	Dietitians and Nutritionists	390	55	10
29-1122	Occupational Therapists	1,160	1,417	257
29-1123	Physical Therapists	1,860	2,272	412
29-1141	Registered Nurses	17,090	20,877	3,787
29-2061	Licensed Practical and Licensed Vocational Nurses	3,280	4,007	727
31-1120	Home Health and Personal Care Aides	11,380	13,902	2,522
31-1131	Nursing Assistants	5,130	6,267	1,137
31-2011	Occupational Therapy Assistants*	470	574	104
31-2021	Physical Therapist Assistants	1,410	1,722	312
31-2022	Physical Therapist Aides	450	550	100

*\*Net additional need estimated by applying the ratio of 2023 estimated employment to the 65+ population to the 2029 project population and then subtracting the 2029 total need from the 2023 estimated employment count.*

## **Future Outlook**

According to the U.S. Bureau of Labor Statistics employment projections, healthcare support occupations will be among the top fastest growing occupations between 2022 and 2032. Nationally, Physical Therapy Assistants, Occupational Therapy Assistants, and Home Health and Personal Care Aides are projected to grow by 26.1%, 24.0%, and 21.7% respectively during the next ten years. These three occupational categories rank 9<sup>th</sup>, 11<sup>th</sup> and 16<sup>th</sup> in terms of fastest growing occupations. Among occupations with the most job growth in the U.S., the BLS projects Home Health and Personal Care Aides – representing the occupation with the largest employment increase between 2022 and 2032 – will total over 4.5 million in 2033, which is 804,600 more aides than in 2022, for a 21.7% increase between 2022 and 2032. Registered Nurses, the 5<sup>th</sup> largest occupation in terms of employment growth, are projected to grow by 5.6% adding 177,400 to total more than 3.3 million persons in 2032.

## **Educational Attainment**

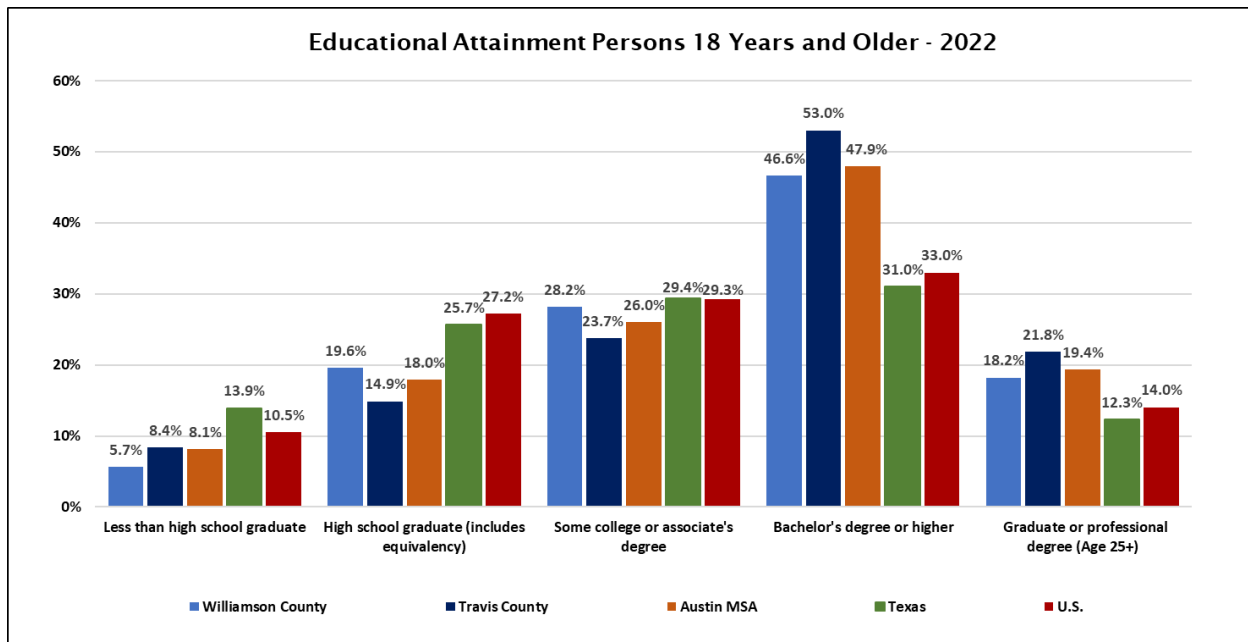
Travis County demonstrated a high level of educational attainment in 2022. The largest percentage of population aged 18 years and older with a bachelor's degree or higher – as well as population aged 25 and older with graduate and professional degrees was in Travis County. The Austin MSA and Williamson County also had above average percentages of population in these two categories. Among population with some college or an associate's degree and those who were high graduates, Texas and the U.S. had the largest percentages in 2022. See Table 5-8 and Figure 5-2 below.

*Table 5-8: Educational Attainment: Williamson County,  
Travis County, Austin MSA, Texas, and U.S., 2022*

Educational Attainment Persons Ages 18 Years and Older - 2022					
Educational Attainment Level	Williamson County	Travis County	Austin MSA	Texas	U.S.
Less than high school graduate	5.7%	8.4%	8.1%	13.9%	10.5%
High school graduate (includes equivalency)	19.6%	14.9%	18.0%	25.7%	27.2%
Some college or associate's degree	28.2%	23.7%	26.0%	29.4%	29.3%
Bachelor's degree or higher	46.6%	53.0%	47.9%	31.0%	33.0%
Graduate or professional degree (Age 25+)	18.2%	21.8%	19.4%	12.3%	14.0%

*Source: 2022 U.S. Census Bureau, ACS 1-Year Estimates Subject Tables, Table S1501, American Community Survey data downloaded July 5, 2024.*

*Figure 5-2: Educational Attainment Persons 18 Years and Older – 2022  
Williamson County, Travis County, Austin MSA, Texas, and U.S.*



*Source: 2022 U.S. Census Bureau, ACS 1-Year Estimates Subject Tables, Table S1501, American Community Survey data downloaded July 5, 2024.*

## CHAPTER 6

### COMPETITIVE AND COMPARABLE ENVIRONMENT

PMD examined existing independent living (entrance fee and rental), assisted living, assisted living memory care and skilled nursing competitive and comparable communities within the Lakeside Meadows PMA.

PMD's investigation into the PMA for Lakeside Meadows uncovered the following product counts, considered to be comparable and/or competitive for this analysis. PMD obtained information on competitive/comparable communities via client input, community visits, telephone inquiries, and website research (both community and state organizations), and community brochures. Unless otherwise noted, this chapter contains the counts used in the demand analysis for each product type.

The Lakeside Meadows PMA contains a total of 57 retirement communities providing independent living, assisted living, assisted living memory care and skilled nursing. The Lakeside Meadows PMA has 1,469 independent living residences with an average occupancy of 88%, 1,379 assisted living beds in service (1,612 licensed beds) with an average occupancy of 87%, 627 assisted living memory care beds in service (719 licensed

beds) with an average occupancy of 81%, and 1,959 skilled nursing beds in service (2,086 licensed beds) with an average occupancy of 72%.

At the time of the study, PMD identified five planned projects in the Lakeside Meadows PMA that could potentially add 441 independent living residences, 172 assisted living beds, and 60 assisted living memory care beds to the PMA.

The information in Table 6-1 which follows was reported to PMD during telephone inquiries, internet research, collateral materials, and client input. The information was collected in June and July 2024, and the data reported reflects the market findings at the time of the research. The abbreviations in Table 6-1 in the “Type” column indicate the type of each competitive community as follows, some of which may contain several abbreviations:

ILR – Independent Living Rental  
ILEF – Independent Living Entrance Fee  
AL – Assisted Living  
ALMC – Assisted Living Memory Care  
SNF – Skilled Nursing

The following information reflects PMD’s investigation of market conditions at the time of this study and could, subsequently, change.

**Note:**

- 1. In the tables below where WNP (would not provide) is noted reflects that the competitive community would not provide the information requested.*
- 2. Reported occupancies as disclosed by community at time of inquiry and are subject to change. PMD is not responsible for the accuracy of self-reported community occupancy as reported at time of inquiry.*
- 3. Licensed beds are based on information provided through state licensing agencies and may differ from actual number at community. The licensed beds reported by state agencies reflects the total number of beds the community may occupy at any time.*
- 4. PMD Advisory Services, LLC uses the following sources for identifying competitive communities: telephone and internet research, on-site field work, and state licensing agencies. All information is verified through telephone inquiries.*

*Table 6-1: Competitive and Comparable Communities the Lakeside Meadows PMA*

			IL		AL			ALMC			SNF			
Community Name	Zip Code	Year Open	# Res	% Occ.	# Res/Beds in Service	# Lic Beds	% Occ.	# Res/Beds in Service	# Lic Beds	% Occ.	# Res/Beds in Service	# Lic Beds	% Occ.	Type
Existing Communities														
A Serene Setting	78681	2008			10	10	70%							AL
A Touch of Home	78681	1989			16	16	75%							AL
Asher Point Independent Living of Round Rock	78681	2006	115	80%										ILR
Asher Point Senior Living of Austin	78759	1988	126	88%	44	44	73%							ILR/AL
Atria at the Arboretum	78759	2009	172	93%										ILR
Austin Gardens Senior Living	78753	New ownership 2021						7	12	71%				ALMC
Bel Air at Teravista	78665	2013									90	112	88%	SNF
Brookdale North Austin	78727	2001			57	82	93%	11	30	100%				AL/ALMC
Buckner Villas	78753	1961	166	95%	40	60	100%	20	20	100%				ILEF/ILR/AL/ALMC
Colonial Gardens	78727	1998						32	32	75%				ALMC
Conservatory at North Austin	78728	2005	216	88%										ILR
Court at Round Rock	78665	1997	38	89%	123	123	92%							ILR/AL
Double Creek Assisted Living	78664	2018			66	88	94%	30	34	90%				AL/ALMC
Emerald Cottages of Round Rock	78665	2019	32	100%										ILR
Fairway Vista	78665	2004/2006			17	17	100%							AL
Falcon Ridge Rehabilitation	78634	2015									140	140	53%	SNF
Family Tree Assisted Living Round Rock	78664	2017			15	15	WNP							AL
Five Points of Pflugerville	78660	1991									111	111	58%	SNF
Gracy Woods I Nursing Center	78758	1991									118	118	75%	SNF
Gracy Woods II Nursing Center	78758	1996									110	110	85%	SNF
Hearthstone Nursing & Rehabilitation	78681	1990									120	120	52%	SNF
Heritage Lakes of Pflugerville	78660	2018	53	79%	36	36	100%	20	20	100%				ILR/AL/ALMC
Juniper Village at Spicewood Summit	78759	1995 / 2021 New Management			96	109	80%				46	46	61%	AL/SNF
Legend Oaks Healthcare and Rehabilitation of North Austin	78754	2009									107	124	84%	SNF
Maravilla at The Domain	78758	2019	142	90%	54	66	98%	42	42	98%				ILR/AL/ALMC
North Austin Senior Living	78660	2018			10	10	90%							AL
Oakcrest Nursing & Rehab Center	78724	1970									66	67	94%	SNF
Oasis at Austin	78723	1974									120	120	45%	SNF
Park Bend Health Center	78758	2001									124	124	74%	SNF
Park Valley Inn Health Center	78681	2008									104	128	68%	SNF

			IL		AL			ALMC			SNF			Type
Community Name	Zip Code	Year Open	# Res	% Occ.	# Res/Beds in Service	# Lic Beds	% Occ.	# Res/Beds in Service	# Lic Beds	% Occ.	# Res/Beds in Service	# Lic Beds	% Occ.	
Parmer Woods of North Austin	78758	1998			112	112	62%	20	36	45%				AL/ALMC
Parsons House Austin <sup>1</sup>	78752	1986	23	67%	120	120	67%							ILR/AL
Pflugerville Nursing and Rehabilitation Center	78660	2010									120	120	83%	SNF
Provident Crossings	78664	2011	128	90%										ILR
Rolling Rivers	78665	2017			52	64	69%	24	24	88%				AL/ALMC
Round Rock Assisted Living	78681	2013			11	11	100%							AL
Sage Valley Senior Living	78660	2023			49	74	92%	30	30	90%				AL/ALMC
San Gabriel Rehabilitation and Care Center	78665	2010									95	142	63%	SNF
Sedona Trace Health & Wellness	78754	2018									119	119	78%	SNF
Serenity Senior Living	78660	New ownership 2024			10	11	100%							AL
Silverleaf Eldercare at the Arboretum	78759	2015			12	12	100%							AL
Spanish Oak Assisted Living	78660	2008			18	18	100%							AL
Sundara Round Rock	78665	2018						32	32	94%				ALMC
Tech Ridge Oaks Assisted Living and Memory Care	78753	2018			68	93	81%	28	38	100%				AL/ALMC
The Clairmont	78729	1985	145	WNP										ILR
The Cottages at Chandler Creek (North and South)	78665	2011						86	86	60%				ALMC
The Enclave at Round Rock Senior Living	78665	2019	113	94%	60	116	93%							ILR/AL
The Monarch at Round Rock	78665	2016						60	70	68%				ALMC
The Pavilion at Great Hills	78759	2010 / 2021 New Ownership			130	130	WNP	35	35	WNP				AL/ALMC
The Primrose	78664	2022			11	11	91%							AL
The Rose at Round Rock	78681	2013			78	78	96%	36	36	81%				AL/ALMC
The Springs of Austin	78660	2022			16	16	38%	16	16	25%				AL/ALMC
Tran's Senior Oasis	78681	2010			8	10	100%							AL
Trinity Care Center	78664	1916									164	179	74%	SNF
University Village Memory Care	78665	2011						98	126	98%				ALMC
Wells Point Lodge	78660	1990 / 2019 New Ownership			40	60	95%							AL
Windsor Nursing and Rehabilitation Center of Duval	78727	1975									205	206	97%	SNF
<b>Total Existing Communities, Residences and Beds in PMA</b>	<b>57</b>		<b>1469</b>	<b>88%</b>	<b>1379</b>	<b>1612</b>	<b>87%</b>	<b>627</b>	<b>719</b>	<b>81%</b>	<b>1959</b>	<b>2086</b>	<b>72%</b>	



			IL		AL			ALMC			SNF			
Community Name	Zip Code	Year Open	# Res	% Occ.	# Res/Beds in Service	# Lic Beds	% Occ.	# Res/Beds in Service	# Lic Beds	% Occ.	# Res/Beds in Service	# Lic Beds	% Occ.	Type
Planned Communities														
Anthology of the Arboretum	78759	2024				106			24					AL/ALMC
Hayden Grove at Pflugerville East	78660	2027	122			36			36					ILR/AL/ALMC
Heritage Lakes of Pflugerville	78660	2023				30								ILR/AL/ALMC
The Reserve at Round Rock	78665	2024	120											ILR
Watermere Round Rock	78665	2025	199											ILR
Total Planned Communities, Residences and Beds in PMA	5		441			172			60					
Total Existing and Planned Communities, Residences and Beds in PMA	62		1910	88%	1379	1784	87%	627	779	81%	1959	2086	72%	

1. According to the community, all residences may provide assisted living services. However, they have 143 total residences and are only licensed for 120 assisted living beds. The additional 23 were accounted for under independent living.

## Competitor Communities

### Lakeside Meadows Primary Market Area

**LEGEND**

- 5-Digit ZIP Code
- County
- PMA Boundary
- Existing Communities
- Planned Communities
- Miles
- Lakeside Meadows Site

Note: for clarity, community locations not shown to scale. See next page for map key.

Source: PMD Advisory Services LLC and Stradgen Analytics 07/15/2024. www.pmdas.com

pm� advisory services

*Map 6-1a: Competitive Communities - Lakeside Meadows PMA KEY*

## Competitor Communities Map Key

### Lakeside Meadows Primary Market Area

#### Existing Communities

Key	Name	Key	Name
1	A Serene Setting	30	Park Valley Inn Health Center
2	A Touch of Home	31	Parmer Woods of North Austin
3	Asher Point Independent Living of Round Rock	32	Parsons House Austin
4	Asher Point Senior Living of Austin	33	Pflugerville Nursing and Rehabilitation Center
5	Atria at the Arboretum	34	Provident Crossings
6	Austin Gardens Senior Living	35	Rolling Rivers
7	Bel Air at Teravista	36	Round Rock Assisted Living
8	Brookdale North Austin	37	Sage Valley Senior Living
9	Buckner Villas	38	San Gabriel Rehabilitation and Care Center
10	Colonial Gardens	39	Sedona Trace Health & Wellness
11	Conservatory at North Austin	40	Serenity Senior Living
12	Court at Round Rock	41	Silverleaf Eldercare at the Arboretum
13	Double Creek Assisted Living	42	Spanish Oak Assisted Living
14	Emerald Cottages of Round Rock	43	Sundara Round Rock
15	Fairway Vista	44	Tech Ridge Oaks Assisted Living and Memory Care
16	Falcon Ridge Rehabilitation	45	The Clairmont
17	Family Tree Assisted Living Round Rock	46	The Cottages at Chandler Creek (North and South)
18	Five Points of Pflugerville	47	The Enclave at Round Rock Senior Living
19	Gracy Woods I Nursing Center	48	The Monarch at Round Rock
20	Gracy Woods II Nursing Center	49	The Pavilion at Great Hills
21	Hearthstone Nursing & Rehabilitation	50	The Primrose
22	Heritage Lakes of Pflugerville	51	The Rose at Round Rock
23	Juniper Village at Spicewood Summit	52	The Springs of Austin
24	Legend Oaks Healthcare and Rehabilitation of North Austin	53	Tran's Senior Oasis
25	Maravilla at The Domain	54	Trinity Care Center
26	North Austin Senior Living	55	University Village Memory Care
27	Oakcrest Nursing & Rehab Center	56	Wells Point Lodge
28	Oasis at Austin	57	Windsor Nursing and Rehabilitation Center of Duval
29	Park Bend Health Center		

#### Planned Communities

Key	Name
1	Anthology of the Arboretum
2	Hayden Grove at Pflugerville East
3	Heritage Lakes of Pflugerville
4	The Reserve at Round Rock
5	Watermere Round Rock

*Table 6-2: Competitive Community Information Lakeside Meadows PMA*

	A Serene Setting	A Touch of Home	Asher Point Independent Living of Round Rock	Asher Point Senior Living of Austin	Atria at the Arboretum
<b>Address</b>	2101 Cross Creek Trl	4301 Crestridge Dr	310 Chisholm Trl	11279 Taylor Draper Ln	9306 Great Hills Trl
<b>City</b>	Round Rock	Round Rock	Round Rock	Austin	Austin
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78681	78681	78681	78759	78759
<b>Telephone #</b>	(512) 716-0108	(512) 218-0042	(512) 641-2455	(512) 580-7422	(512) 201-8199
<b>Year Open</b>	2008	1989	2006	1988	2009
<b>Management / Sponsor</b>	Reynald/Colleen Cruz	Sharon/Theresa Scott	New Owners May 2024 Sagora Senior Living	Sagora Senior Living	Atria Senior Living
<b>Status</b>	For-Profit	For-Profit	For-Profit	For-Profit	For-Profit
<b>Type</b>	AL	AL	ILR	ILR/AL	ILR
<b># Residences</b>					
Independent Living			115	126	172
Assisted Living Beds in Service	10	16		44	
Assisted Living Memory Care Res/Beds in Service					
Skilled Nursing Res/Beds in Service					
<b>Occupancy</b>					
Independent Living			80%	88%	93%
Assisted Living	70%	75%		73%	
Memory Care					
Skilled Nursing					
<b>Estimated Annual Increase %</b>	None	None	7.0%	7.0%	2%-4%

*Table 6-2a: Competitive Community Information Lakeside Meadows PMA*

	Austin Gardens Senior Living	Bel Air at Teravista	Brookdale North Austin	Buckner Villas	Colonial Gardens
<b>Address</b>	11300 Hunters Ln	4105 Teravista Club Dr	5310 Duval Rd	11110 Tom Adams Dr	3700/3706 Adelphi Ln
<b>City</b>	Austin	Round Rock	Austin	Austin	Austin
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78753	78665	78727	78753	78727
<b>Telephone #</b>	(512) 900-3306	(512) 310-3700	(512) 387-6294	(512) 836-1515	(512) 850-8500
<b>Year Open</b>	New ownership 2021	2013	2001	1961	1998
<b>Management / Sponsor</b>	Austin Gardens Senior Living	Cantex Continuing Care Network	Brookdale Senior Living	Buckner Retirement Services	Southwest LTC
<b>Status</b>	For-Profit	For-Profit	For-Profit	Not-For-Profit	For-Profit
<b>Type</b>	ALMC	SNF	AL/ALMC	ILEF/ILR/AL/ALMC	ALMC
<b># Residences</b>					
Independent Living				166	
Assisted Living Beds in Service			57	40	
Assisted Living Memory Care Res/Beds in Service	7		11	20	32
Skilled Nursing Res/Beds in Service		90			
<b>Occupancy</b>					
Independent Living				95%	
Assisted Living			93%	100%	
Memory Care	71%		100%	100%	75%
Skilled Nursing		88%			
<b>Estimated Annual Increase %</b>	None	3%	3-5%	3-8%	None

*Table 6-2b: Competitive Community Information Lakeside Meadows PMA*

	Conservatory at North Austin	Court at Round Rock	Double Creek Assisted Living	Emerald Cottages of Round Rock	Fairway Vista
<b>Address</b>	14320 Tandem Blvd	2700 Sunrise Rd	2300 Louis Henna Blvd	4099 Teravista Club Dr	1017/1019 Hidden View Pl
<b>City</b>	Austin	Round Rock	Round Rock	Round Rock	Round Rock
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78728	78665	78664	78665	78665
<b>Telephone #</b>	(512) 601-8357	(512) 310-0002	(512) 649-1484	(512) 6584268	(512) 220-7316
<b>Year Open</b>	2005	1997	2018	2019	2004/2006
<b>Management / Sponsor</b>	Discovery Senior Living	Senior Lifestyle	Civitas Senior Living	Emerald Cottages Group LLC	Kerrie Dehn
<b>Status</b>	For-Profit	For-Profit	For-Profit	For-Profit	For-Profit
<b>Type</b>	ILR	ILR/AL	AL/ALMC	ILR	AL
<b># Residences</b>					
Independent Living	216	38		32	
Assisted Living Beds in Service		123	66		17
Assisted Living Memory Care Res/Beds in Service			30		
Skilled Nursing Res/Beds in Service					
<b>Occupancy</b>					
Independent Living	88%	89%		100%	
Assisted Living		92%	94%		100%
Memory Care			90%		
Skilled Nursing					
<b>Estimated Annual Increase %</b>	5.0%	4-8%	3-4%	WNP	None

*Table 6-2c: Competitive Community Information Lakeside Meadows PMA*

	Falcon Ridge Rehabilitation	Family Tree Assisted Living Round Rock	Five Points of Pflugerville	Gracy Woods I Nursing Center	Gracy Woods II Nursing Center
<b>Address</b>	149 Klattenhoff Ln	124 Silk Tree Ln	521 S Heatherwilde Blvd	12021 Metric Blvd	12042 Bittern Hollow
<b>City</b>	Hutto	Round Rock	Pflugerville	Austin	Austin
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78634	78664	78660	78758	78758
<b>Telephone #</b>	(512) 840-7000	(703) 283-6397	(512) 670-5800	(512) 228-3300	(512) 730-2100
<b>Year Open</b>	2015	2017	1991	1991	1996
<b>Management / Sponsor</b>	Fundamental LTC	Craig Brooks	Creative Solutions in Healthcare	Caring Healthcare Group	Caring Healthcare Group
<b>Status</b>	For-Profit	For-Profit	For-Profit	For-Profit	For-Profit
<b>Type</b>	SNF	AL	SNF	SNF	SNF
<b># Residences</b>					
Independent Living					
Assisted Living Beds in Service		15			
Assisted Living Memory Care Res/Beds in Service					
Skilled Nursing Res/Beds in Service	140		111	118	110
<b>Occupancy</b>					
Independent Living					
Assisted Living		WNP			
Memory Care					
Skilled Nursing	53%		58%	75%	85%
<b>Estimated Annual Increase %</b>	9%	WNP	10%	WNP	WNP

*Table 6-2d: Competitive Community Information Lakeside Meadows PMA*

	Hearthstone Nursing & Rehabilitation	Heritage Lakes of Pflugerville	Juniper Village at Spicewood Summit	Legend Oaks Healthcare and Rehabilitation of North Austin	Maravilla at The Domain
<b>Address</b>	401 Oakwood Blvd	19100 Pleasant Bay Dr	4401 Spicewood Springs Rd	11020 Dessau Rd	11001 Austin Lane
<b>City</b>	Round Rock	Pflugerville	Austin	Austin	Austin
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78681	78660	78759	78754	78758
<b>Telephone #</b>	(512) 789-5026	(737) 224-1057	(512) 418-8822	(512) 873-2244	(512) 598-0722
<b>Year Open</b>	1990	2018	1995 / 2021 New Management	2009	2019
<b>Management / Sponsor</b>	Caraday Healthcare	SilverPoint Senior Living	Columbia Pacific Advisors (Owner) / Juniper Communities (Management)	Ensign Services	Senior Resource Group
<b>Status</b>	For-Profit	For-Profit	For-Profit	For-Profit	For-Profit
<b>Type</b>	SNF	ILR/AL/ALMC	AL/SNF	SNF	ILR/AL/ALMC
<b># Residences</b>					
Independent Living		53			142
Assisted Living Beds in Service		36	96		54
Assisted Living Memory Care Res/Beds in Service		20			42
Skilled Nursing Res/Beds in Service	120		46	107	
<b>Occupancy</b>					
Independent Living		79%			90%
Assisted Living		100%	80%		98%
Memory Care		100%			98%
Skilled Nursing	52%		61%	84%	
<b>Estimated Annual Increase %</b>	5%	5-8%	WNP	3%	10%



*Table 6-2e: Competitive Community Information Lakeside Meadows PMA*

	North Austin Senior Living	Oakcrest Nursing & Rehab Center	Oasis at Austin	Park Bend Health Center	Park Valley Inn Health Center
<b>Address</b>	728 Stansted Manor Dr	9808 Crofford Ln	3509 Rogge Ln	2122 Park Bend Dr	17751 Park Valley Dr
<b>City</b>	Pflugerville	Austin	Austin	Austin	Round Rock
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78660	78724	78723	78758	78681
<b>Telephone #</b>	(512) 366-5873	(512) 272-5511	(512) 926-2070	(512) 789-4032	(512) 218-6000
<b>Year Open</b>	2018	1970	1974	2001	2008
<b>Management / Sponsor</b>	Jonna Wilson	Dr. Nana Peleg	Apollo Healthcare C&M	Caraday Healthcare	Cantex
<b>Status</b>	For-Profit	For-Profit	For-Profit	For-Profit	For-Profit
<b>Type</b>	AL	SNF	SNF	SNF	SNF
<b># Residences</b>					
Independent Living					
Assisted Living Beds in Service	10				
Assisted Living Memory Care Res/Beds in Service					
Skilled Nursing Res/Beds in Service		66	120	124	104
<b>Occupancy</b>					
Independent Living					
Assisted Living	90%				
Memory Care					
Skilled Nursing		94%	45%	74%	68%
<b>Estimated Annual Increase %</b>	2%	WNP	WNP	5%	5%

*Table 6-2f: Competitive Community Information Lakeside Meadows PMA*

	Parmer Woods of North Austin	Parsons House Austin	Pflugerville Nursing and Rehabilitation Center	Provident Crossings	Rolling Rivers
<b>Address</b>	12429 Scofield Farms Dr	1130 Camino La Costa	104 Rex Kerwin Ct	1950 S A W Grimes Blvd	4155 Teravista Club Dr
<b>City</b>	Austin	Austin	Pflugerville	Round Rock	Round Rock
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78758	78752	78660	78664	78665
<b>Telephone #</b>	(512) 955-5159	(512) 518-1537	(512) 251-3915	(512) 782-9034	(512) 872-4618
<b>Year Open</b>	1998	1986	2010	2011	2017
<b>Management / Sponsor</b>	Pegasus Senior Living	Parsons Group Inc	Wellsential Health	Resort Lifestyle Communities	Volante Senior Living
<b>Status</b>	For-Profit	For-Profit	Not-For-Profit	For-Profit	For-Profit
<b>Type</b>	AL/ALMC	ILR/AL	SNF	ILR	AL/ALMC
<b># Residences</b>					
Independent Living		23		128	
Assisted Living Beds in Service	112	120			52
Assisted Living Memory Care Res/Beds in Service	20				24
Skilled Nursing Res/Beds in Service			120		
<b>Occupancy</b>					
Independent Living		67%		90%	
Assisted Living	62%	67%			69%
Memory Care	45%				88%
Skilled Nursing			83%		
<b>Estimated Annual Increase %</b>	3-7%	3-7%	5%	7%	3-8%

*Table 6-2g: Competitive Community Information Lakeside Meadows PMA*

	Round Rock Assisted Living	Sage Valley Senior Living	San Gabriel Rehabilitation and Care Center	Sedona Trace Health & Wellness	Serenity Senior Living
<b>Address</b>	16708 Marsala Springs Dr	1100 Rauscher Dr	4100 College Park Dr	8324 Cameron Rd	900 Ramble Creek Dr
<b>City</b>	Round Rock	Pflugerville	Round Rock	Austin	Pflugerville
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78681	78660	78665	78754	78660
<b>Telephone #</b>	(512) 218-5952		(512) 334-8000	(737) 241-0800	(512) 989-5816
<b>Year Open</b>	2013	2023	2010	2018	New ownership 2024
<b>Management / Sponsor</b>	Don/Sonia Spears	Integral Senior Living	Fundamental LTC	Ensign Services	Rachel Parish
<b>Status</b>	For-Profit	For-Profit	For-Profit	For-Profit	For-Profit
<b>Type</b>	AL	AL/ALMC	SNF	SNF	AL
<b># Residences</b>					
Independent Living					
Assisted Living Beds in Service	11	49			10
Assisted Living Memory Care Res/Beds in Service		30			
Skilled Nursing Res/Beds in Service			95	119	
<b>Occupancy</b>					
Independent Living					
Assisted Living	100%	92%			100%
Memory Care		90%			
Skilled Nursing			63%	78%	
<b>Estimated Annual Increase %</b>	2.8-3.2%	3-7%	5%	WNP	5-7%

*Table 6-2h: Competitive Community Information Lakeside Meadows PMA*

	Silverleaf Eldercare at the Arboretum	Spanish Oak Assisted Living	Sundara Round Rock	Tech Ridge Oaks Assisted Living and Memory Care	The Clairmont
<b>Address</b>	9004 Wildridge Dr	1417 E Pfenning Ln	1000 Rusk Rd	400 East Yager Ln	12463 Los Indios Trl
<b>City</b>	Austin	Pflugerville	Round Rock	Austin	Austin
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78759	78660	78665	78753	78729
<b>Telephone #</b>	(512) 831-5600	(737) 209-8221	(512) 399-5080	(512) 233-6868	(512) 879-1451
<b>Year Open</b>	2015	2008	2018	2018	1985
<b>Management / Sponsor</b>	Silverleaf Eldercare	Hope/Philip Dulock	Sundara Senior Living	Civitas Senior Living	Sunshine Retirement Living
<b>Status</b>	For-Profit	For-Profit	For-Profit	For-Profit	For-Profit
<b>Type</b>	AL	AL	ALMC	AL/ALMC	ILR
<b># Residences</b>					
Independent Living					145
Assisted Living Beds in Service	12	18		68	
Assisted Living Memory Care Res/Beds in Service			32	28	
Skilled Nursing Res/Beds in Service					
<b>Occupancy</b>					
Independent Living					WNP
Assisted Living	100%	100%		81%	
Memory Care			94%	100%	
Skilled Nursing					
<b>Estimated Annual Increase %</b>	5.0%	None	None	4-7%	5-8%

*Table 6-2i: Competitive Community Information Lakeside Meadows PMA*

	The Cottages at Chandler Creek (North and South)	The Enclave at Round Rock Senior Living	The Monarch at Round Rock	The Pavilion at Great Hills	The Primrose
<b>Address</b>	2351 and 2401 N A W Grimes Blvd	2350 Oakmont Dr	4050 Sunrise Rd	11819 Pavilion Blvd	3602 Winding Way
<b>City</b>	Round Rock	Round Rock	Round Rock	Austin	Round Rock
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78665	78665	78665	78759	78664
<b>Telephone #</b>	(512) 354-4447	(512) 693-2420	(512) 255-6009	(512) 894-8466	(512) 551-3502
<b>Year Open</b>	2011	2019	2016	2010 / 2021 New Ownership	2022
<b>Management / Sponsor</b>	The Cottages Senior Living	Spectrum Retirement Communities	Solvere Living	Solvere Living	Bouquet Homes
<b>Status</b>	For-Profit	For-Profit	For-Profit	For-Profit	For-Profit
<b>Type</b>	ALMC	ILR/AL	ALMC	AL/ALMC	AL
<b># Residences</b>					
Independent Living		113			
Assisted Living Beds in Service		60		130	11
Assisted Living Memory Care Res/Beds in Service	86		60	35	
Skilled Nursing Res/Beds in Service					
<b>Occupancy</b>					
Independent Living		94%			
Assisted Living		93%		WNP	91%
Memory Care	60%		68%	WNP	
Skilled Nursing					
<b>Estimated Annual Increase %</b>	2-3%	3-5%	3-10%	5.0%	3-7%

*Table 6-2j: Competitive Community Information Lakeside Meadows PMA*

	The Rose at Round Rock	The Springs of Austin	Tran's Senior Oasis	Trinity Care Center	University Village Memory Care
<b>Address</b>	7230 Wyoming Springs Dr	1020 E Wells Branch Pkwy	2304 Live Oak Cir	1000 E Main St	4701 Campus Village Dr
<b>City</b>	Round Rock	Pflugerville	Round Rock	Round Rock	Round Rock
<b>State</b>	TX	TX	TX	TX	TX
<b>Zip Code</b>	78681	78660	78681	78664	78665
<b>Telephone #</b>	(512) 842-6669	(512) 626-1212	(512) 310-8727	(512) 255-2521	(512) 248-2222
<b>Year Open</b>	2013	2022	2010	1916	2011
<b>Management / Sponsor</b>	Aventine Senior Living	Sravani and Smitha	Luan Nguyen-Tran	Caraday Healthcare	University Village MC Management
<b>Status</b>	For-Profit	For-Profit	For-Profit	For-Profit	For-Profit
<b>Type</b>	AL/ALMC	AL/ALMC	AL	SNF	ALMC
<b># Residences</b>					
Independent Living					
Assisted Living Beds in Service	78	16	8		
Assisted Living Memory Care Res/Beds in Service	36	16			98
Skilled Nursing Res/Beds in Service				164	
<b>Occupancy</b>					
Independent Living					
Assisted Living	96%	38%	100%		
Memory Care	81%	25%			98%
Skilled Nursing				74%	
<b>Estimated Annual Increase %</b>	WNP	5-7%	WNP	5%	3-5%

Table 6-2k: Competitive Community Information Lakeside Meadows PMA

	Wells Point Lodge	Windsor Nursing and Rehabilitation Center of Duval
<b>Address</b>	401 S Heatherwilde Blvd	5301 Duval Rd
<b>City</b>	Pflugerville	Austin
<b>State</b>	TX	TX
<b>Zip Code</b>	78660	78727
<b>Telephone #</b>	(512) 251-1640	(512) 345-1805
<b>Year Open</b>	1990 / 2019 New Ownership	1975
<b>Management / Sponsor</b>	Renaissance Senior Living	Wellsential Health
<b>Status</b>	For-Profit	Not-For-Profit
<b>Type</b>	AL	SNF
<b># Residences</b>		
Independent Living		
Assisted Living Beds in Service	40	
Assisted Living Memory Care Res/Beds in Service		
Skilled Nursing Res/Beds in Service		205
<b>Occupancy</b>		
Independent Living		
Assisted Living	95%	
Memory Care		
Skilled Nursing		97%
<b>Estimated Annual Increase %</b>	2-3%	2%

*Table 6-3: Competitive Community Amenities Lakeside Meadows PMA*

	A Serene Setting	A Touch of Home	Asher Point Independent Living of Round Rock	Asher Point Senior Living of Austin	Atria at the Arboretum	Austin Gardens Senior Living	Brookdale North Austin
<b>Community Amenities</b>							
Activity Area (Indoor)	X	X	X	X	X	X	X
Arts & Crafts Studio				X	X		
Banking							
Beauty Salon/Spa				X	X		X
Billiards			X				
Bistro/Café/Coffee Bar			X	X	X		
Chapel			X				
Computer Use/Room				X	X		
Courtyard/Patio	X	X	X	X	X	X	X
Dining Room	X	X	X	X	X	X	X
Dog Park							
Fitness Center			X	X	X		X
Game Room			X	X	X		X
Garages							
Gardens/Greenhouse							X
Gift Shop/General Store							
Guest Rooms							
In-house Physical Therapy							
Laundry Rooms							
Library			X	X	X		X
Lounge/Seating Area	X	X	X	X	X	X	X
Multipurpose Rooms				X	X		X
Outdoor Recreational Areas				X	X		
Pool Indoor					X		
Pool Outdoor							
Private Dining Room				X	X		X
Pub/Bar			X	X			
Theatre				X			
TV Room	X	X	X			X	
Walking Trails				X	X	X	X
Wellness Center							
Woodwork Shop							



*Table 6-3a: Competitive Community Amenities Lakeside Meadows PMA*

	Buckner Villas	Colonial Gardens	Conservatory at North Austin	Court at Round Rock	Double Creek Assisted Living	Emerald Cottages of Round Rock	Fairway Vista
<b>Community Amenities</b>							
Activity Area (Indoor)	X	X	X	X	X		X
Arts & Crafts Studio	X			X	X		
Banking	X						
Beauty Salon/Spa	X	X		X	X		
Billiards			X	X			
Bistro/Café/Coffee Bar	X						
Chapel							
Computer Use/Room	X		X				
Courtyard/Patio	X	X	X	X	X		X
Dining Room	X	X	X		X		X
Dog Park							
Fitness Center	X		X		X		
Game Room	X		X				
Garages	Underground and Carports					Attached	
Gardens/Greenhouse	X	X			X		
Gift Shop/General Store							
Guest Rooms	X						
In-house Physical Therapy	X	X		X	X		
Laundry Rooms							
Library	X		X	X	X		
Lounge/Seating Area	X	X			X		X
Multipurpose Rooms	X				X	Clubhouse with Kitchen	
Outdoor Recreational Areas	X						
Pool Indoor	Heated/ Spa						
Pool Outdoor			X				
Private Dining Room	X			X			
Pub/Bar							
Theatre	X		X		X		
TV Room	X	X		X	X		X
Walking Trails			X	X			
Wellness Center	X						
Woodwork Shop	X						

*Table 6-3b: Competitive Community Amenities Lakeside Meadows PMA*

	Family Tree Assisted Living Round Rock	Heritage Lakes of Pflugerville	Juniper Village at Spicewood Summit	Maravilla at The Domain	North Austin Senior Living	Parmer Woods of North Austin	Parsons House Austin
<b>Community Amenities</b>							
Activity Area (Indoor)	X	X	X	X	X	X	X
Arts & Crafts Studio		X		X			
Banking				X			
Beauty Salon/Spa		X		X		X	X
Billiards							X
Bistro/Café/Coffee Bar				X			X
Chapel							
Computer Use/Room							X
Courtyard/Patio	X	X	X	X	X	X	X
Dining Room	X	X	X	X	X	X	X
Dog Park							
Fitness Center		X	X	X			X
Game Room				X		X	X
Garages		Attached Climate Controlled		Underground Designated			
Gardens/Greenhouse	X		X	X			
Gift Shop/General Store				X			
Guest Rooms				X			
In-house Physical Therapy		X	X	X		X	
Laundry Rooms							
Library		X		X		X	X
Lounge/Seating Area	X	X	X	X	X		X
Multipurpose Rooms		X/ Additional Clubhouse 8.24	X	X			X
Outdoor Recreational Areas		Stocked Lakes					
Pool Indoor				Heated			
Pool Outdoor							
Private Dining Room		X		X		X	X
Pub/Bar				X		X	
Theatre				X			X
TV Room	X		X	X	X		
Walking Trails		X				X	X
Wellness Center				X			
Woodwork Shop							

Table 6-3c: Competitive Community Amenities Lakeside Meadows PMA

3	Provident Crossings	Rolling Rivers	Round Rock Assisted Living	Sage Valley Senior Living	Serenity Senior Living	Silverleaf Eldercare at the Arboretum	Spanish Oak Assisted Living
<b>Community Amenities</b>							
Activity Area (Indoor)	X	X	X	X	X	X	X
Arts & Crafts Studio		X					
Banking							
Beauty Salon/Spa		X		X			
Billiards	X						
Bistro/Café/Coffee Bar	X						
Chapel	X						
Computer Use/Room	X						
Courtyard/Patio		X	X	X	X	X	X
Dining Room	X	X	X		X	X	X
Dog Park							
Fitness Center	X	X					
Game Room		X					
Garages	\$100 Garage/Free Valet Parking Lot						
Gardens/Greenhouse		X					
Gift Shop/General Store	X						
Guest Rooms							
In-house Physical Therapy		X	X				
Laundry Rooms							
Library	X			X			
Lounge/Seating Area	X		X	X	X	X	X
Multipurpose Rooms	X			X			
Outdoor Recreational Areas							
Pool Indoor							
Pool Outdoor							
Private Dining Room				X			
Pub/Bar							
Theatre	X	X		X			
TV Room		X	X		X	X	X
Walking Trails		X					X
Wellness Center	X						
Woodwork Shop							

Table 6-3d: Competitive Community Amenities Lakeside Meadows PMA

	Sundara Round Rock	Tech Ridge Oaks Assisted Living and Memory Care	The Clairmont	The Cottages at Chandler Creek (North and South)	The Enclave at Round Rock Senior Living	The Monarch at Round Rock	The Pavilion at Great Hills
<b>Community Amenities</b>							
Activity Area (Indoor)	X	X		X	X	X	X
Arts & Crafts Studio		X			X		X
Banking							
Beauty Salon/Spa		X	X		X	X	X
Billiards			X				X
Bistro/Café/Coffee Bar		X			X		
Chapel		X					
Computer Use/Room			X		X		
Courtyard/Patio	X	X		X	X	X	X
Dining Room	X	X	X	X	X		
Dog Park							X
Fitness Center		X	X		X		X
Game Room					X	X	X
Garages							
Gardens/Greenhouse		X		X	X		
Gift Shop/General Store							
Guest Rooms							
In-house Physical Therapy	X			X			
Laundry Rooms							
Library	X		X	X	X		X
Lounge/Seating Area	X	X	X	X	X	X	X
Multipurpose Rooms	X	X	X		X	X	X
Outdoor Recreational Areas					X		
Pool Indoor							
Pool Outdoor							
Private Dining Room					X		
Pub/Bar					X		
Theatre		X	X				X
TV Room	X	X					X
Walking Trails		X	X	X		X	
Wellness Center			X		X		
Woodwork Shop							

*Table 6-3e: Competitive Community Amenities Lakeside Meadows PMA*

	The Primrose	The Rose at Round Rock	The Springs of Austin	Tran's Senior Oasis	University Village Memory Care	Wells Point Lodge
<b>Community Amenities</b>						
Activity Area (Indoor)	X	X	X	X	X	X
Arts & Crafts Studio						
Banking						
Beauty Salon/Spa		X			X	X
Billiards						
Bistro/Café/Coffee Bar						
Chapel						
Computer Use/Room					X	
Courtyard/Patio	X	X	X	X	X	X
Dining Room	X	X	X	X	X	X
Dog Park						
Fitness Center						
Game Room						
Garages						
Gardens/Greenhouse			X		X	X
Gift Shop/General Store		X				
Guest Rooms						
In-house Physical Therapy		X		X	X	
Laundry Rooms						
Library		X				
Lounge/Seating Area	X	X	X	X	X	X
Multipurpose Rooms		X			X	
Outdoor Recreational Areas				Playground		
Pool Indoor						
Pool Outdoor	X					
Private Dining Room		X	X			
Pub/Bar						
Theatre					X	
TV Room	X	X			X	X
Walking Trails		X		X		
Wellness Center						
Woodwork Shop						

**Table 6-4: Independent Living Apartment Residences and Fees Lakeside Meadows PMA  
– Rental**

Residence Type	Asher Point Independent Living of Round Rock		Asher Point Senior Living of Austin		Atria at the Arboretum		Buckner Villas		Conservatory at North Austin	
<b>Studio</b>										
Sq Feet	350		375							
Community Fee	\$2,679		\$2,500							
Security Deposit	None		None							
Monthly Fees	\$2,679		\$2,381							
Per SF Cost	<b>\$7.65</b>		<b>\$6.35</b>							
<b>One Bedroom</b>										
Sq Feet	530		750		617	789	640	1,090	690	
Community Fee	\$2,700	\$2,900	\$2,500		\$3,995	\$4,795	\$2,150		\$2,650	
Security Deposit	None		None		None		None		\$3,230	
Monthly Fees	\$2,700	\$2,900	\$2,779		\$3,995	\$4,795	\$3,350	\$6,410	\$3,230	
Per SF Cost	<b>\$5.09</b>	<b>\$5.47</b>	<b>\$3.71</b>		<b>\$6.47</b>	<b>\$6.08</b>	<b>\$5.23</b>	<b>\$5.88</b>	<b>\$4.68</b>	
<b>One Bedroom Den</b>										
Sq Feet					863	1,122				
Community Fee					\$4,995	\$5,595				
Security Deposit					None					
Monthly Fees					\$4,995	\$5,595				
Per SF Cost					<b>\$5.79</b>	<b>\$4.99</b>				
<b>Two Bedroom</b>							<b>14 Floorplans</b>			
Sq Feet	893	920	875		1,095	1,279	1,055	1,260	989	1,108
Community Fee	\$3,469		\$2,500		\$4,495	\$6,295	\$2,150		\$2,650	
Security Deposit	None		None		None		\$6,635	\$8,310	\$3,615	\$4,060
Monthly Fees	\$3,469		\$3,109		\$4,495	\$6,295	\$6,635	\$8,310	\$3,615	\$4,060
Per SF Cost	<b>\$3.88</b>	<b>\$3.77</b>	<b>\$3.55</b>		<b>\$4.11</b>	<b>\$4.92</b>	<b>\$6.29</b>	<b>\$6.60</b>	<b>\$3.66</b>	<b>\$3.66</b>
<b>Second Person Fee</b>	\$699		\$799		\$1,195		\$800		\$700	

**Table 6-4a: Independent Living Apartment Residences and Fees Lakeside Meadows PMA  
– Rental**

Residence Type	Court at Round Rock		Maravilla at The Domain		Parsons House Austin		Provident Crossings		The Clairmont	
<b>Studio</b>										
Sq Feet	445		535		282	380	566		400	
Community Fee	\$2,100		\$5,265		\$3,000		\$3,546	\$3,595	\$2,000	
Security Deposit	None		None		None		None		None	
Monthly Fees	\$2,395		\$5,265		\$2,050	\$2,100	\$3,546	\$3,595	\$2,200	
Per SF Cost	<b>\$5.38</b>		<b>\$9.84</b>		<b>\$7.27</b>	<b>\$5.53</b>	<b>\$6.27</b>	<b>\$6.35</b>	<b>\$5.50</b>	
<b>One Bedroom</b>										
Sq Feet	620	720	753	780	475	500	588	759	449	523
Community Fee	\$2,100		\$6,095	\$6,595	\$3,000		\$4,049	\$4,304	\$2,000	
Security Deposit	None		None		None		None		None	
Monthly Fees	\$2,595	\$2,695	\$6,095	\$6,595	\$2,200	\$2,300	\$4,049	\$4,304	\$2,400	\$2,700
Per SF Cost	<b>\$4.19</b>	<b>\$3.74</b>	<b>\$8.09</b>	<b>\$8.46</b>	<b>\$4.63</b>	<b>\$4.60</b>	<b>\$6.89</b>	<b>\$5.67</b>	<b>\$5.35</b>	<b>\$5.16</b>
<b>One Bedroom Den</b>										
Sq Feet					540					
Community Fee					\$3,000					
Security Deposit					None					
Monthly Fees					\$2,450					
Per SF Cost					<b>\$4.54</b>					
<b>Two Bedroom</b>							<b>12</b>	<b>23</b>		
Sq Feet	1,100		1,032	1,219	759		1,074	1,114	631	898
Community Fee	\$2,100		\$8,695	\$9,395	\$3,000		\$5,542	\$5,658	\$2,000	
Security Deposit	None		None		None		None		None	
Monthly Fees	\$3,995		\$8,695	\$9,395	\$4,000		\$5,542	\$5,658	WNP	\$3,400
Per SF Cost	<b>\$3.63</b>		<b>\$8.43</b>	<b>\$7.71</b>	<b>\$5.27</b>		<b>\$5.16</b>	<b>\$5.08</b>		<b>\$3.79</b>
<b>Two Bedroom Den</b>							<b>3 Units</b>			
Sq Feet							1,206			
Community Fee							\$5,600			
Security Deposit							None			
Monthly Fees							\$5,600			
Per SF Cost							<b>\$4.64</b>			
<b>Second Person Fee</b>	\$700		\$1,050		\$1,150		\$650		\$500	

*Table 6-4b: Independent Living Apartment Residences and Fees Lakeside Meadows PMA  
– Rental*

Residence Type	The Enclave at Round Rock Senior Living	
<b>Studio</b>		
Sq Feet	400	480
Community Fee	\$3,000	
Security Deposit	None	
Monthly Fees	\$2,825	\$3,010
Per SF Cost	<b>\$7.06</b>	<b>\$6.27</b>
<b>One Bedroom</b>		
Sq Feet	300	480
Community Fee	\$3,000	
Security Deposit	None	
Monthly Fees	\$3,330	\$3,610
Per SF Cost	<b>\$11.10</b>	<b>\$7.52</b>
<b>One Bedroom Den</b>		
Sq Feet	700	800
Community Fee	\$3,000	
Security Deposit	None	
Monthly Fees	\$3,835	\$4,065
Per SF Cost	<b>\$5.48</b>	<b>\$5.08</b>
<b>Two Bedroom</b>		
Sq Feet	800	840
Community Fee	\$3,000	
Security Deposit	None	
Monthly Fees	\$4,065	\$4,155
Per SF Cost	<b>\$5.08</b>	<b>\$4.95</b>
<b>Second Person Fee</b>	\$750	



*Table 6-5: Independent Living Cottage Residences and Fees Lakeside Meadows PMA – Rental*

Residence Type	Emerald Cottages of Round Rock		Heritage Lakes of Pflugerville	Heritage Lakes of Pflugerville	
			Villas	Cottages	
<b>Two Bedroom</b>			One Bath	Two Bath	
Sq Feet	1,350		900	1,200	
Community Fee	None		\$1,000	\$1,000	
Security Deposit	\$3,500		None	None	
Monthly Fees	\$3,500	\$3,700	\$2,650	\$2,800	\$3,500
Per SF Cost	<b>\$2.59</b>	<b>\$2.74</b>	<b>\$2.94</b>	<b>\$2.33</b>	<b>\$2.92</b>
<b>Second Person Fee</b>	None		None	None	

*Table 6-6: Independent Living Cottage Residences and Fees Lakeside Meadows PMA - 90% Refund*

Residence Type	Buckner Villas	
<b>Two Bedroom</b>		
Sq Feet	1,314	1,559
Entrance Fee	\$340,000	\$383,000
Per SF Cost	<b>\$258.75</b>	<b>\$245.67</b>
Monthly Fees	\$4,275	\$4,635
Per SF Cost	<b>\$3.25</b>	<b>\$2.97</b>
<b>Second Person Monthly Fee</b>	\$800	
<b>Second Person EF Fee</b>	None	

*Table 6-7: Independent Living Services Included in Monthly Fee Lakeside Meadows PMA*

Services	Asher Point Independent Living of Round Rock	Asher Point Senior Living of Austin	Atria at the Arboretum	Buckner Villas	Conservatory at North Austin	Court at Round Rock	Emerald Cottages of Round Rock
24-Hour Staff	Staffed 7A-7P	X	X	X	X	X	
Activities	X	X	X	X	X	X	X
Cable	300 Channels	\$75/Month	Basic	X	Basic	Basic	X
Emergency Response	Pendant	X	X	X	Pendants	X	
Housekeeping	Weekly	Weekly	Weekly	Bi-Weekly	Bi-Weekly	Weekly	
Linen Services	Weekly	Weely	Weekly	Bi-Weekly	Bi-Weekly	Weekly	
Maintenance	X	X	X	X	X	X	X
Meals	Three Daily	Three Daily	Two Daily	\$300/Month Credit	Two Daily	Three Daily	\$12 Catered Lunch/ Wednesdays Only
Personal Laundry							
Transportation	X	X	X	X	X		
Telephone				For Fee	X		
Utilities	X	X	X	X	X	X	X
Wi-Fi	For Fee	X		X	For Fee	X	X

*Table 6-7a: Independent Living Services Included in Monthly Fee Lakeside Meadows  
PMA*

Services	Heritage Lakes of Pflugerville	Maravilla at The Domain	Parsons House Austin	Provident Crossings	The Clairmont	The Enclave at Round Rock Senior Living
24-Hour Staff	Staffed 8A- 5P	X	X	X	X	X
Activities	X	X	X	X	X	X
Cable		Basic	For Fee	X	Basic	X
Emergency Response		X	Pendant/\$50	X	Pendant	X
Housekeeping		Bi-Weekly	Weekly/\$250	Weekly	Weekly	Bi-weekly
Linen Services		Bi-Weekly	Included in Housekeeping Fee	Weekly	Weekly	Bi-weekly
Maintenance	X	X	X	X	X	X
Meals	\$9/ Lunch Weekdays Delivered	Breakfast/ Lunch or Dinner	Three Daily	Three Daily	Three Daily	\$200 Three Daily
Personal Laundry			Two Loads/ \$115			
Transportation	X	X	X	X	X	X
Telephone			X			
Utilities	X	X	X	X	X	X
Wi-Fi		X	X	X	X	

Table 6-8: Assisted Living Residences and Fees Lakeside Meadows PMA

Residence Type	A Serene Setting		A Touch of Home		Asher Point Senior Living of Austin		Brookdale North Austin		Buckner Villas	
Studio										
Sq Feet	120	300	WNP		250	375	235	337	244	343
Community Fee	None		\$1,500		\$3,599	\$3,899	\$2,350		\$2,000	
Security Deposit	None		None		None		None		None	
Monthly Fees	\$6,000		\$5,900		\$3,599	\$3,899	\$3,995		\$4,155	\$4,435
Per SF Cost	\$50.00	\$20.00			\$14.40	\$10.40	\$17.00	\$11.85	\$17.03	\$12.93
Companion Suite										
Sq Feet	180	300	WNP		499					
Community Fee	None		\$1,500		\$3,149					
Security Deposit	None		None		None					
Monthly Fees	\$4,800		\$3,500	\$3,800	\$3,149					
Per SF Cost	\$26.67	\$16.00			\$6.31					
One Bedroom										
Sq Feet							389		563	
Community Fee							\$2,350		\$2,000	
Security Deposit							None		None	
Monthly Fees							\$5,050		\$7,190	
Per SF Cost							\$12.98		\$12.77	
Two Bedroom										
Sq Feet							670		747	
Community Fee							\$2,350		\$2,000	
Security Deposit							None		None	
Monthly Fees							\$6,810		\$7,955	
Per SF Cost							\$10.16		\$10.65	
All-Inclusive	X		X							
Levels of Care										
LOC 1					\$300		Provided a la carte, max \$2,475. Examples: shower assist (\$160-321), dressing and grooming assist (\$160-642), and bathroom assist (\$160-562).	Included		
LOC 2					\$600			\$810		
LOC 3					\$1,100			\$1,615		
LOC 4					\$1,700					
LOC 5					\$2,200					
LOC 6					\$2,800					
Med Management	Included		Included		Included in LOC		\$800		Included in LOC	
Second Person Fee	\$4,200		Negotiable		\$699		\$850		\$1,500	\$2,500

Table 6-8a: Assisted Living Residences and Fees Lakeside Meadows PMA

Residence Type	Court at Round Rock		Double Creek Assisted Living		Fairway Vista		Family Tree Assisted Living Round Rock		Heritage Lakes of Pflugerville	
Studio							Multiple attempts were made to contact this community with no return phone calls.			
Sq Feet	425	460	327	389	WNP			435		
Community Fee	\$2,100		\$2,500		\$530	\$770		\$2,000		
Security Deposit	None		None		None			None		
Monthly Fees	\$2,995		\$4,520		\$5,300	\$7,700		\$4,400		
Per SF Cost	\$7.05	\$6.51	\$13.82	\$11.62				\$10.11		
Companion Suite										
Sq Feet					WNP					
Community Fee					\$430	\$480				
Security Deposit					None					
Monthly Fees					\$4,300	\$4,800				
Per SF Cost										
One Bedroom										
Sq Feet	550	720	508					465	500	
Community Fee	\$2,100		\$2,500					\$2,000		
Security Deposit	None		None					None		
Monthly Fees	\$3,295	\$3,695	\$5,755					\$4,700	\$5,500	
Per SF Cost	\$5.99	\$5.13	\$11.33					\$10.11	\$11.00	
All-Inclusive					X					
Levels of Care										
LOC 1	\$535		\$550					\$500		
LOC 2	\$935		\$1,000					\$1,000		
LOC 3	\$1,335		\$1,600					\$1,500		
LOC 4								\$2,000		
LOC 5										
LOC 6										
Med Management	Included in LOC		Included in LOC		Included			Included in LOC		
Second Person Fee	\$600		\$1,175		\$3,300	\$3,800		\$1,250		

Table 6-8b: Assisted Living Residences and Fees Lakeside Meadows PMA

Residence Type	Juniper Village at Spicewood Summit		Maravilla at The Domain		North Austin Senior Living		Parmer Woods of North Austin		Parsons House Austin	
<b>Studio</b>										
Sq Feet	228	269	432	452	200	320	312	319	282	380
Community Fee	\$2,650		\$5,880	\$6,285	None		\$2,500		\$3,000	
Security Deposit	None		None		None		None		None	
Monthly Fees	\$3,755	\$5,285	\$5,880	\$6,285	\$6,000	\$8,000	\$2,395	\$2,795	\$2,515	\$2,565
Per SF Cost	<b>\$16.47</b>	<b>\$19.65</b>	<b>\$13.61</b>	<b>\$13.90</b>	<b>\$30.00</b>	<b>\$25.00</b>	<b>\$7.68</b>	<b>\$8.76</b>	<b>\$8.92</b>	<b>\$6.75</b>
<b>Companion Suite</b>										
Sq Feet					200				380	
Community Fee					None				\$3,000	
Security Deposit					None				None	
Monthly Fees					\$4,500				\$2,265	
Per SF Cost					<b>\$22.50</b>				<b>\$5.96</b>	
<b>One Bedroom</b>										
Sq Feet			594	643			389	455	475	540
Community Fee			\$8,785	\$8,890			\$2,500		\$3,000	
Security Deposit			None				None		None	
Monthly Fees			\$8,785	\$8,890			\$3,195	\$3,495	\$2,665	\$2,915
Per SF Cost			<b>\$14.79</b>	<b>\$13.83</b>			<b>\$8.21</b>	<b>\$7.68</b>	<b>\$5.61</b>	<b>\$5.40</b>
<b>Two Bedroom</b>										
Sq Feet							721		759	
Community Fee							\$2,500		\$3,000	
Security Deposit							None		None	
Monthly Fees							\$5,495	\$5,995	\$4,465	
Per SF Cost							<b>\$7.62</b>	<b>\$8.31</b>	<b>\$5.88</b>	
<b>All-Inclusive</b>					X					
<b>Levels of Care</b>										
LOC 1	Included		\$675		Two Person Assist: \$1000		\$435		\$650	
LOC 2	\$605		\$1,400				\$785		\$970	
LOC 3	\$1,045		\$2,000				\$1,225		\$1,450	
LOC 4			\$2,600				\$1,575		\$2,190	
LOC 5							\$1,985		\$2,670	
LOC 6							\$2,335			
<b>Med Management</b>	Included in LOC		Included in LOC		Included		Included in LOC		Included in LOC	
<b>Second Person Fee</b>	\$1,200		\$1,050		Negotiable		\$895		\$1,150	

Table 6-8c: Assisted Living Residences and Fees Lakeside Meadows PMA

Residence Type	Rolling Rivers		Round Rock Assisted Living		Sage Valley Senior Living		Serenity Senior Living		Silverleaf Eldercare at the Arboretum	
<b>Studio</b>										
Sq Feet	409	412	154		300	417	120	168	140	160
Community Fee	\$2,000		\$1,500		\$3,000		\$1,000		\$2,500	
Security Deposit	None		None		None		None		None	
Monthly Fees	\$4,470		\$4,995		\$3,950		\$5,800	\$6,200	\$9,450	\$10,000
Per SF Cost	<b>\$10.93</b>	<b>\$10.85</b>	<b>\$32.44</b>		<b>\$13.17</b>	<b>\$9.47</b>	<b>\$48.33</b>	<b>\$36.90</b>	<b>\$67.50</b>	<b>\$62.50</b>
<b>Companion Suite</b>										
Sq Feet			320	484			144		200	
Community Fee			\$1,500				\$1,000		\$2,500	
Security Deposit			None				None		None	
Monthly Fees			\$3,995				\$4,800		\$6,250	
Per SF Cost			<b>\$12.48</b>	<b>\$0.00</b>			<b>\$33.33</b>		<b>\$31.25</b>	
<b>One Bedroom</b>										
Sq Feet	540				485	691				
Community Fee	\$2,000				\$3,000					
Security Deposit	None				None					
Monthly Fees	\$5,070				\$5,100					
Per SF Cost	<b>\$9.39</b>				<b>\$10.52</b>	<b>\$7.38</b>				
<b>Two Bedroom</b>										
Sq Feet	837				732	942				
Community Fee	\$2,000				\$3,000					
Security Deposit	None				None					
Monthly Fees	\$6,060				\$6,100					
Per SF Cost	<b>\$7.24</b>				<b>\$8.33</b>	<b>\$6.48</b>				
<b>All-Inclusive</b>			X				X		X	
<b>Levels of Care</b>										
LOC 1	\$400				Levels of care begin at \$400. Would not provide specific costs without assessment.					
LOC 2	\$800									
LOC 3	\$1,200									
LOC 4	\$1,600									
LOC 5	\$2,100									
LOC 6										
<b>Med Management</b>	\$150	\$350	\$200		Included in LOC		Included		Included	
<b>Second Person Fee</b>	\$850		None		None		\$3,400	\$3,800	None	

Table 6-8d: Assisted Living Residences and Fees Lakeside Meadows PMA

Residence Type	Spanish Oak Assisted Living		Tech Ridge Oaks Assisted Living and Memory Care		The Enclave at Round Rock Senior Living		The Pavilion at Great Hills		The Primrose	
<b>Studio</b>										
Sq Feet	WNP		316	385	400	480	345		WNP	
Community Fee	None		\$2,500		\$3,000		\$2,500		\$1,500	
Security Deposit	None		None		None		None		None	
Monthly Fees	\$5,000		\$3,595		\$4,025	\$4,210	\$4,375		\$6,250	
Per SF Cost			\$11.38	\$9.34	\$10.06	\$8.77	\$12.68			
<b>Companion Suite</b>										
Sq Feet	WNP								WNP	
Community Fee	None								\$1,500	
Security Deposit	None								None	
Monthly Fees	\$5,000								\$5,400	
Per SF Cost										
<b>One Bedroom</b>										
Sq Feet			465		480	800	435			
Community Fee			\$2,500		\$3,000		\$2,500			
Security Deposit			None		None		None			
Monthly Fees			\$4,595		\$4,530	\$5,265	\$5,085			
Per SF Cost			\$9.88		\$9.44	\$6.58	\$11.69			
<b>Two Bedroom</b>										
Sq Feet							780			
Community Fee							\$2,500			
Security Deposit							None			
Monthly Fees							\$7,025			
Per SF Cost							\$9.01			
<b>All-Inclusive</b>									X	
<b>Levels of Care</b>										
LOC 1	Levels of care charges are based on initial assessment and are customized for each resident.		\$550		\$500		\$650			
LOC 2			\$1,000		\$1,000		\$1,150			
LOC 3			\$1,600		\$1,500		\$1,650			
LOC 4					\$2,000		\$2,150			
LOC 5					\$2,500		\$2,650			
LOC 6										
<b>Med Management</b>	Included in LOC		Included in LOC		\$300	\$500	Included in LOC		Included	
<b>Second Person Fee</b>	None		\$1,100		\$750		\$900		\$5,400	



Table 6-8e: Assisted Living Residences and Fees Lakeside Meadows PMA

Residence Type	The Rose at Round Rock		The Springs of Austin		Tran's Senior Oasis		Wells Point Lodge	
<b>Studio</b>								
Sq Feet	400				WNP		WNP	
Community Fee	\$2,000				None		\$1,500	
Security Deposit	None				None		None	
Monthly Fees	\$4,699				\$4,500		\$4,200	\$4,450
Per SF Cost	<b>\$11.75</b>							
<b>Companion Suite</b>								
Sq Feet			460		WNP		WNP	
Community Fee			\$2,000		None		\$1,500	
Security Deposit			None		None		None	
Monthly Fees			\$4,500		\$3,800		\$4,200	\$4,450
Per SF Cost			<b>\$9.78</b>					
<b>One Bedroom</b>								
Sq Feet	525						WNP	
Community Fee	\$2,000						\$1,500	
Security Deposit	None						None	
Monthly Fees	\$5,099						\$4,600	
Per SF Cost	<b>\$9.71</b>							
<b>Two Bedroom</b>								
Sq Feet	600	925						
Community Fee	\$2,000							
Security Deposit	None							
Monthly Fees	\$5,899	\$6,199						
Per SF Cost	<b>\$9.83</b>	<b>\$6.70</b>						
<b>All-Inclusive</b>			X					
<b>Levels of Care</b>								
LOC 1	\$750				Levels of care charges are based on initial assessment and are customized for each resident.		\$450	
LOC 2	\$1,250						\$900	
LOC 3	\$1,550						\$1,300	
LOC 4								
LOC 5								
LOC 6								
<b>Med Management</b>	Included in LOC		Included		Included in LOC		Included in LOC	
<b>Second Person Fee</b>	\$1,000		None		None		\$1,000	

*Table 6-8f: Assisted Living Residences and Fees Lakeside Meadows PMA (Planned Community)*

Residence Type	Anthology of the Arboretum <sup>1</sup>	
	Planned	
<b>Studio</b>		
Sq Feet	443	539
Community Fee	\$4,000	
Security Deposit	None	
Monthly Fees	\$5,049	
Per SF Cost	<b>\$11.40</b>	<b>\$9.37</b>
<b>One Bedroom</b>		
Sq Feet	576	731
Community Fee	\$4,000	
Security Deposit	None	
Monthly Fees	\$6,199	
Per SF Cost	<b>\$10.76</b>	<b>\$8.48</b>
<b>Two Bedroom</b>		
Sq Feet	1,062	1,193
Community Fee	\$4,000	
Security Deposit	None	
Monthly Fees	\$9,199	
Per SF Cost	<b>\$8.66</b>	<b>\$7.71</b>
<b>All-Inclusive</b>		
<b>Levels of Care</b>		
LOC 1	Included	
LOC 2	\$400	
LOC 3	\$650	
LOC 4	\$1,300	
LOC 5	\$2,100	
LOC 6	\$2,600	
<b>Med Management</b>	Included in LOC	
<b>Second Person Fee</b>	\$900	

1. Provided starting rates only.

*Table 6-9: Assisted Living Services Included in Monthly Fee - Lakeside Meadows PMA*

Services	A Serene Setting	A Touch of Home	Asher Point Senior Living of Austin	Brookdale North Austin	Buckner Villas	Court at Round Rock	Double Creek Assisted Living
24-Hour Staff	X	X	X	X	X	X	X
Activities	X	X	X	X	X	X	X
Assistance w/ADL's	X	X	For Fee	For Fee	X/For Fee	For Fee	For Fee
Cable	X	X	X	X	X	X	X
Emergency Response	X	X	X	X	X	X	X
Housekeeping	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Linen Services	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Meals	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily
Medication Management	X	X	For Fee	X	For Fee	For Fee	For Fee
Personal Laundry	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Transportation			X	X	X	X	X
Telephone		X					X
Utilities	X	X	X	X	X	X	X
Wi-Fi	X	X	X	X	X	X	X

*Table 6-9a: Assisted Living Services Included in Monthly Fee - Lakeside Meadows PMA*

Services	Fairway Vista	Family Tree Assisted Living Round Rock	Heritage Lakes of Pflugerville	Juniper Village at Spicewood Summit	Maravilla at The Domain	North Austin Senior Living	Parmer Woods of North Austin
24-Hour Staff	X	Multiple attempts were made to contact this community with no return phone calls.	X	X	X	X	X
Activities	X		X	X	X	X	X
Assistance w/ADL's	X		For Fee	X/For Fee	For Fee	X	For Fee
Cable	Roku			X	X	X	X
Emergency Response	X		X	X	X	X	X
Housekeeping	Weekly		Weekly	Weekly	Weekly	Weekly	Weekly
Linen Services	Weekly		Weekly	Weekly	Weekly	Weekly	Weekly
Meals	Three Daily		Three Daily	Three Daily	Three Daily	Three Daily	Three Daily
Medication Management	X		For Fee	For Fee	For Fee	X	For Fee
Personal Laundry	Weekly		Weekly	Weekly	Weekly	Weekly	Weekly
Transportation	X		X	X	X		X
Telephone	Community					Community	
Utilities	X		X	X	X	X	X
Wi-Fi	X		X	X	X	X	X

*Table 6-9b: Assisted Living Services Included in Monthly Fee - Lakeside Meadows PMA*

Services	Parsons House Austin	Rolling Rivers	Round Rock Assisted Living	Sage Valley Senior Living	Serenity Senior Living	Silverleaf Eldercare at the Arboretum
24-Hour Staff	X	X	X	X	X	X
Activities	X	X	X	X	X	X
Assistance w/ADL's	For Fee	For Fee	X	For Fee	X	X
Cable	X	X	X	X	X	X
Emergency Response	\$50	X	X	X	X	X
Housekeeping	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Linen Services	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Meals	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily
Medication Management	For Fee	For Fee	For Fee	For Fee	X	X
Personal Laundry	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Transportation	X	X	X	X	X	
Telephone			X			Community
Utilities	X	X	X	X	X	X
Wi-Fi	X	X	X	X	X	X

*Table 6-9c: Assisted Living Services Included in Monthly Fee -Lakeside Meadows PMA*

Services	Spanish Oak Assisted Living	Tech Ridge Oaks Assisted Living and Memory Care	The Enclave at Round Rock Senior Living	The Pavilion at Great Hills	The Primrose	The Rose at Round Rock	The Springs of Austin
24-Hour Staff	X	X	X	X	X	X	X
Activities	X	X	X	X	X	X	X
Assistance w/ADL's	For Fee	For Fee	For Fee	For Fee	X	For Fee	X
Cable	X	X	X	X	X	X	X
Emergency Response		X	X	X	X	X	X
Housekeeping	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Linen Services	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Meals	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily
Medication Management	For Fee	For Fee	For Fee	For Fee	X	For Fee	X
Personal Laundry	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Transportation		X	X	X		X	X
Telephone		X			Community		
Utilities	X	X	X	X	X	X	X
Wi-Fi	X	X	Common Areas	X	X	X	X

*Table 6-9d: Assisted Living Services Included in Monthly Fee – Lakeside Meadows PMA*

Services	Tran's Senior Oasis	Wells Point Lodge
24-Hour Staff	X	X
Activities	X	X
Assistance w/ADL's	For Fee	For Fee
Cable	X	X
Emergency Response	X	X
Housekeeping	Weekly	Weekly
Linen Services	Weekly	Weekly
Meals	Three Daily	Three Daily
Medication Management	For Fee	For Fee
Personal Laundry	Weekly	Weekly
Transportation		X
Telephone		
Utilities	X	X
Wi-Fi	X	X

Table 6-10: Assisted Living Memory Care Residences and Fees Lakeside Meadows PMA

Residence Type	Austin Gardens Senior Living		Brookdale North Austin		Buckner Villas		Colonial Gardens		Double Creek Assisted Living	
<b>Studio</b>										
Sq Feet	80		335	373			193		327	
Community Fee	\$1,500		\$2,350				\$2,000		\$2,500	
Security Deposit	None		None				None		None	
Monthly Fees	\$4,500	\$5,500	\$6,400				\$5,500	\$5,800	\$6,745	
Per SF Cost	<b>\$56.25</b>	<b>\$68.75</b>	<b>\$19.10</b>	<b>\$17.16</b>			<b>\$28.50</b>	<b>\$30</b>	<b>\$20.63</b>	
<b>Companion Suite</b>										
Sq Feet									389	
Community Fee									\$2,500	
Security Deposit									None	
Monthly Fees									\$4,785	
Per SF Cost									<b>\$12.30</b>	
<b>One Bedroom</b>										
Sq Feet					563					
Community Fee					\$2,000					
Security Deposit					None					
Monthly Fees					\$7,120	\$7,450				
Per SF Cost					<b>\$12.65</b>					
<b>All-Inclusive</b>	X		X		X		X			
<b>Levels of Care</b>										
LOC 1									Included	
LOC 2									\$775	
LOC 3										
LOC 4										
LOC 5										
LOC 6										
<b>Med Management</b>	Included		Included		Included		Included		Included	
<b>Second Person Fee</b>	Negotiable		None		None		None		None	

*Table 6-10a: Assisted Living Memory Care Residences and Fees Lakeside Meadows PMA*

Residence Type	Heritage Lakes of Pflugerville		Maravilla at The Domain		Parmer Woods of North Austin		Rolling Rivers		Sage Valley Senior Living	
<b>Studio</b>										
Sq Feet	435		362		286		320		278	307
Community Fee	\$2,000		\$9,440		\$2,500		\$2,000		\$3,000	
Security Deposit	None		None		None		None		None	
Monthly Fees	\$6,500		\$9,440		\$5,395	\$5,995	\$6,875		\$7,000	
Per SF Cost	<b>\$14.94</b>		<b>\$26.08</b>		<b>\$18.86</b>		<b>\$21.48</b>		<b>\$25.18</b>	<b>\$22.80</b>
<b>Companion Suite</b>										
Sq Feet			336		451				444	
Community Fee			\$6,985		\$2,500				\$3,000	
Security Deposit			None		None				None	
Monthly Fees			\$6,985		\$3,995	\$4,395			\$7,550	
Per SF Cost			<b>\$20.79</b>		<b>\$8.86</b>				<b>\$17.00</b>	
<b>All-Inclusive</b>							X		X	
<b>Levels of Care</b>										
LOC 1	Included		\$1,000		\$855					
LOC 2	\$750		\$1,500		\$1,715					
LOC 3			\$2,100		\$2,835					
LOC 4										
LOC 5										
LOC 6										
<b>Med Management</b>	Included		Included in LOC		Included in LOC		Included		Included	
<b>Second Person Fee</b>	None		None		None		None		None	

*Table 6-10b: Assisted Living Memory Care Residences and Fees Lakeside Meadows PMA*

Residence Type	Sundara Round Rock		Tech Ridge Oaks Assisted Living and Memory Care		The Cottages at Chandler Creek (North and South)		The Monarch at Round Rock		The Pavilion at Great Hills	
<b>Studio</b>										
Sq Feet	WNP		245		WNP		253	470	305	
Community Fee	1,000		\$2,500		\$2,500		\$2,500		\$2,500	
Security Deposit	\$500		None		None		None		None	
Monthly Fees	\$5,800		\$6,765		\$7,395	\$7,895	\$5,950	\$6,500	\$7,020	
Per SF Cost			<b>\$27.61</b>				<b>\$23.52</b>	<b>\$13.83</b>	<b>\$23.02</b>	
<b>Companion Suite</b>										
Sq Feet	WNP		280		WNP		470		305	
Community Fee	\$1,000		\$2,500		\$2,500		\$2,500		\$2,500	
Security Deposit	\$500		None		None		None		None	
Monthly Fees	\$5,300		\$5,230		\$5,295		\$5,300		\$4,780	
Per SF Cost			<b>\$18.68</b>				<b>\$11.28</b>		<b>\$15.67</b>	
<b>All-Inclusive</b>	X		X		X		X			
<b>Levels of Care</b>										
LOC 1									Included	
LOC 2									\$1,200	
LOC 3										
LOC 4										
LOC 5										
LOC 6										
<b>Med Management</b>	Included		Included		Included		Included		Included	
<b>Second Person Fee</b>	None		None		None		None		None	



Table 6-10c: Assisted Living Memory Care Residences and Fees Lakeside Meadows PMA

Residence Type	The Rose at Round Rock		The Springs of Austin		University Village Memory Care	
<b>Studio</b>						
Sq Feet	252		192		330	
Community Fee	\$2,000		\$2,000		None	
Security Deposit	None		None		None	
Monthly Fees	\$5,699		\$4,500		\$7,400	
Per SF Cost	<b>\$22.62</b>		<b>\$23.44</b>		<b>\$22.42</b>	
<b>Companion Suite</b>						
Sq Feet	338				330	
Community Fee	\$2,000				None	
Security Deposit	None				None	
Monthly Fees	\$4,999				\$6,900	
Per SF Cost	<b>\$14.79</b>				<b>\$20.91</b>	
<b>All-Inclusive</b>			X		X	
<b>Levels of Care</b>						
LOC 1	\$750					
LOC 2	\$1,250					
LOC 3	\$1,550					
LOC 4						
LOC 5						
LOC 6						
<b>Med Management</b>	Included in LOC		Included		Included	
<b>Second Person Fee</b>	None		None		None	

*Table 6-11: Assisted Living Memory Care Services Included in Monthly Fee - Lakeside Meadows PMA*

Services		Brookdale North Austin	Buckner Villas	Colonial Gardens	Double Creek Assisted Living	Heritage Lakes of Pflugerville	Maravilla at The Domain
24-Hour Staff	X	X	X	X	X	X	For Fee
Activities	X	X	X	X	X	X	X
Assistance w/ADL's	X	X	X	X	X/For Fee	X/For Fee	X
Cable	X	X	X	X	X		X
Emergency Response	X	X	X	X	X	X	X
Housekeeping	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Linen Services	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly	For Fee
Meals	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily
Medication Management	X	X	X	X	X	X	X
Personal Laundry	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly	Weekly
Transportation		X	X		X	X	X
Telephone	Community				X	X	X
Utilities	X	X	X	X	X	X	X
Wi-Fi	x	X	X	X	X	X	

*Table 6-11a: Assisted Living Memory Care Services Included in Monthly Fee - Lakeside Meadows PMA*

Services	Parmer Woods of North Austin	Rolling Rivers	Sage Valley Senior Living	Sundara Round Rock	Tech Ridge Oaks Assisted Living and Memory Care	The Cottages at Chandler Creek (North and South)	The Monarch at Round Rock
24-Hour Staff	X	X	X	X	X	X	X
Activities	X	X	X	X	X	X	X
Assistance w/ADL's	For Fee	X	X	X	X	X	X
Cable	X	X	X	X	X	X	
Emergency Response	X	X	X	X	X	X	X
Housekeeping	Weekly	Weekly	Weekly	Weekly	Weekly	Daily	Weekly
Linen Services	Weekly	Weekly	Weekly	Weekly	Weekly	Daily	Weekly
Meals	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily	Three Daily
Medication Management	For Fee	X	X	X	X	X	X
Personal Laundry	Weekly	Weekly	Weekly	Weekly	Weekly	Daily	Weekly
Transportation	X	X	X		X		X
Telephone				X	X	Community	
Utilities	X	X	X	X	X	X	X
Wi-Fi	X	X	X	X	X	X	X

*Table 6-11b: Assisted Living Memory Care Services Included in Monthly Fe - Lakeside Meadows PMA*

Services	The Pavilion at Great Hills	The Rose at Round Rock	The Springs of Austin	University Village Memory Care
24-Hour Staff	X	X	X	X
Activities	X	X	X	X
Assistance w/ADL's	X/For Fee	For Fee	X	X
Cable	X	X	X	X
Emergency Response	X	X	X	X
Housekeeping	Weekly	Weekly	Weekly	Weekly
Linen Services	Weekly	Weekly	Weekly	Weekly
Meals	Three Daily	Three Daily	Three Daily	Three Daily
Medication Management	X	For Fee	X	X
Personal Laundry	Weekly	Weekly	Weekly	Weekly
Transportation	X	X	X	X
Telephone				Community
Utilities	X	X	X	X
Wi-Fi	X	X	X	X

*Table 6-12: Skilled Nursing Residences and Fees Lakeside Meadows PMA*

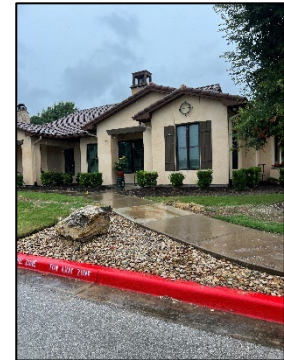
Community Name	Private	Semi-Private
<b>Communities Inside PMA</b>		
Bel Air at Teravista		\$281-308
Falcon Ridge Rehabilitation	\$245	\$200
Five Points of Pflugerville	\$311	\$205
Gracy Woods I Nursing Center	\$225	\$175
Gracy Woods II Nursing Center	\$245	\$185
Hearthstone Nursing & Rehabilitation	\$271	\$234
Juniper Village at Spicewood Summit		\$315
Legend Oaks Healthcare and Rehabilitation of North Austin	\$315	\$215
Oakcrest Nursing & Rehab Center	WND	WND
Oasis at Austin	WND	WND
Park Bend Health Center	\$277	\$228
Park Valley Inn Health Center	\$264	\$248
Pflugerville Nursing & Rehab Center		\$244
San Gabriel Rehabilitation & Care Center	\$242	\$200
Sedona Trace Health & Wellness	\$303	\$224
Trinity Care Center	\$239	\$224
Windsor Nursing and Rehabilitation Center of Duval	\$369	\$283

## Tours of Competitive Communities

**Buckner Villas** is an entrance fee and rental community located on a 30-acre site at 11110 Tom Adams Drive in Austin, TX. The community opened in 1961 and has undergone many renovations throughout the years. Buckner Villas is owned/managed by Buckner Services, a not-for-profit organization. The community offers 166 independent living apartments (Greenridge Independent Living) and villa residences (95% occupied), 40 assisted living (The Grove and The Meadows) licensed beds (100% occupancy), and 20 assisted living memory care (The Harbor) licensed beds (100% occupancy). Buckner Villas does not offer skilled nursing. The community reported annual rate increases of between 3% and 8%.

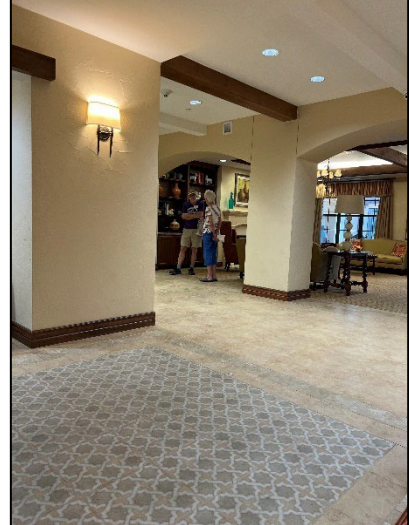


Buckner Villas is the only community in the Lakeside Meadows PMA offering an entrance fee contract. The community offers a 90% refundable contract and a rental contract. The refundable contract is only available to those choosing a villa residence and the rental contract applies to apartment residences. The campus is well spread out through its 30-acre site and the assisted living, assisted living memory care, and the villas are not connected to the main building which is the hub of the campus.



As mentioned by the community representative, the skilled nursing building was demolished due to its age and condition. A plan is in place to build a new skilled nursing building in the future, but no plans are available at this time. In place of skilled nursing, Buckner Villas was able to obtain a waiver from the state which allows them to provide 24-hour skilled nursing services in assisted living. These services can include injectables, wound care, catheters, two-person transfers, administration of eye drops, mechanical meals, etc.

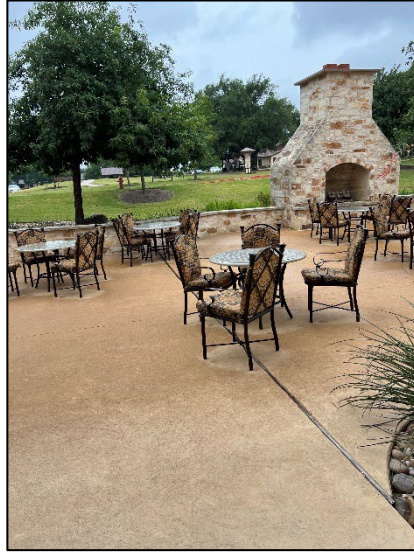
Upon entering the community, you are welcomed into the Greenbridge independent living building which is the hub of the Buckner Villas campus. To the left of the entrance is a receptionist desk with some seating located across from the desk.



The community amenities include sitting areas, library, courtyards with seating areas, bistro/café with seating, beauty shop and spa, fitness center, card room, multipurpose room, wellness center, yoga studio, indoor pool, and walking paths.



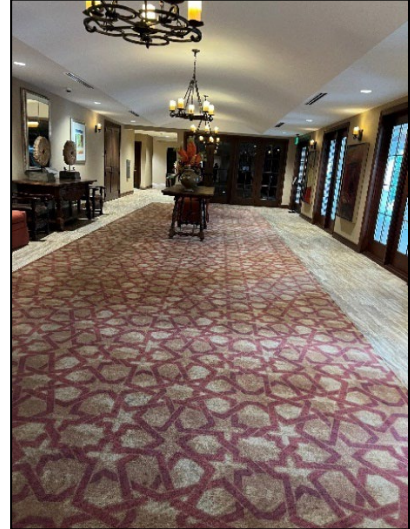








The dining room for independent living is a large room with soft white lighting with access from a long hallway which has access to an outdoor courtyard.

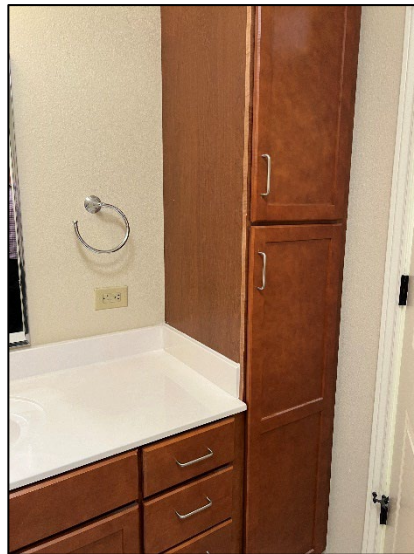
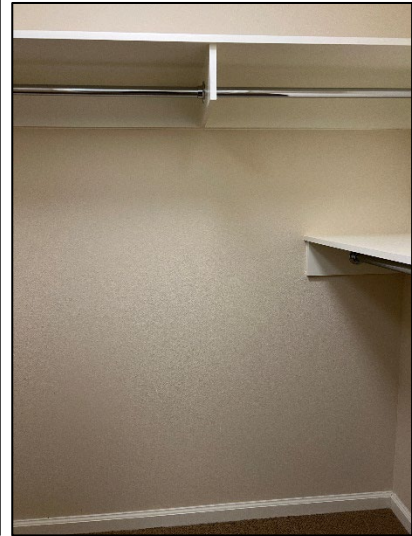


PMD toured a reserved one-bedroom independent living residence in the process of being renovated for resident move-in. The residence offers a full-size kitchen with granite countertops, glass top stove with oven, dual stainless steel sink, cabinets for storage, under cabinet microwave, pantry, and full-size stainless steel refrigerator/freezer. Residents can upgrade appliances and counters but there may be an additional charge. The residence is an open floor plan. The main living area has glass doors providing natural sunlight and providing access to a patio or balcony area.





The bedroom is a nice size room which can accommodate a queen/king size bed with nightstands and dresser. The window offers lots of natural sunlight. There is a large walk-in closet and access to the bathroom which includes a vanity with a single bowl sink with under counter cabinets and linen closet, medicine mirrored cabinet, walk-in shower with glass doors and a commode. The bathroom is also accessible from the main living area. There are washer/dryers in each residence.

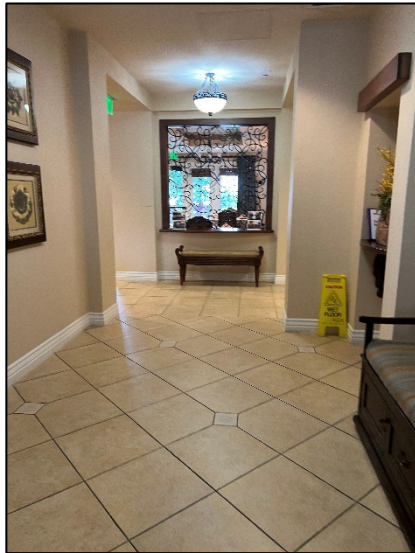




Assisted living is offered at the rear of the community at The Grove and The Meadows. Assisted living memory care, The Harbor, is connected to The Grove assisted living building. PMD was unable to tour an assisted living or an assisted living memory care residence since both are full and there were no residences available to tour. PMD was able to walk through The Meadows assisted living building. When entering the building you enter a hallway which leads to the main dining room to the left at the end of the hallway. As mentioned by the community representative, The Grove, The Meadows and The Harbor buildings offer similar amenities. The residences at The Grove and The Harbor do not offer kitchenettes in the residences. The kitchenettes at The Meadows consist of a full-size refrigerator with freezer, single bowl stainless steel sink and



cabinets. Community amenities include a dining room with lots of windows and doors leading to a courtyard area, living room/library with fireplace, and activities room.





Overall, the community is very inviting and shows well. The lack of connectivity between the residences and the main campus hub may be an issue for some residents.

*The residences at Bucker Villas **are included** in the supply and demand for the Lakeside Meadows PMA as they are located in the PMA and are considered comparable and competitive.*

**Heritage Lakes** is an independent living, assisted living, and assisted living rental community located at 19100 Pleasant Bay Drive in Pflugerville, TX. Opened in 2018, the community is owned by SilverPoint Senior Living, a for-profit organization. The community offers 53 independent living cottage residences with 79% reported occupancy, 36 assisted living licensed beds with 100% reported occupancy and 20 assisted living memory care beds with 100% reported occupancy. The community reported annual rate increases of 5% to 8%.



The tour was conducted by the Community Relations Director (Director). The Director indicated that the community has available land near the cottage residences that will be developed to include additional independent living residences but no decisions about timing have been made for this possible expansion.

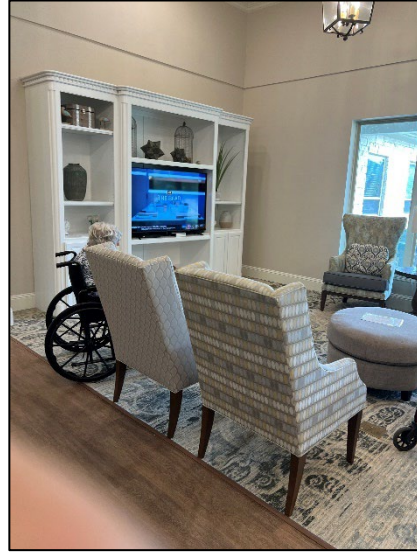
The sales and marketing offices are located in the assisted living and assisted living memory care building; this is also where the majority of the amenities are located. Upon entry to the community, you are welcomed into a large reception area with a reception desk to the right and doors leading to an outdoor courtyard at the back and seating to the left and right.



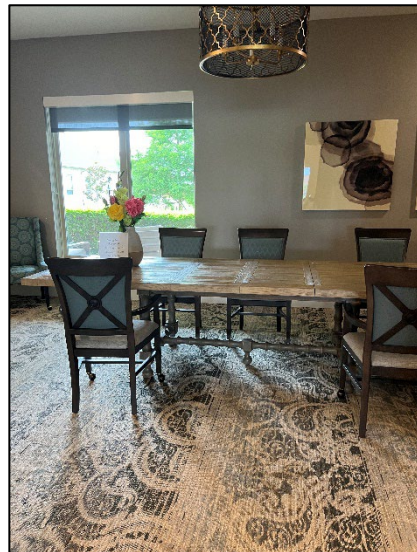


Some of the community amenities include lounge areas, outdoor courtyards and patio areas, activity area, small game room and tv area, beauty/barber shop, fitness center, library, multiple lakes stocked with fish, walking trails, and a private dining room. In addition, Heritage Lakes is in the process of opening a small clubhouse to accommodate independent living residents. This clubhouse will have a small fitness area and full-size kitchen with seating.



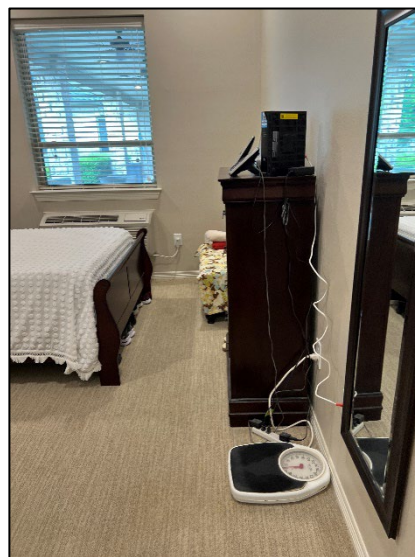
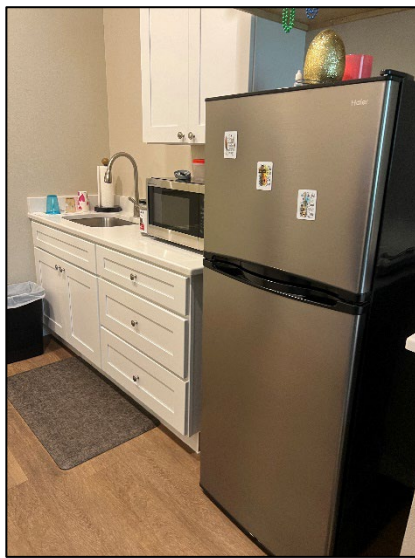


The dining room is reserved for assisted living residents, but independent living residents may use the dining room with reservations. Reservations must be made with a three-day notice. The dining room offers lots of overhead lighting and windows providing natural sunlight. On one side of the dining room is a large table for family style dining normally used for those residents who need assistance with feeding.

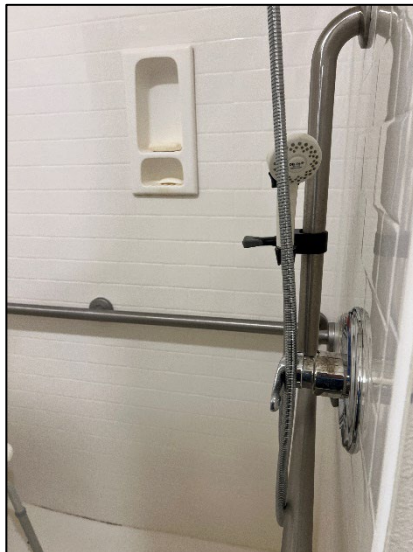




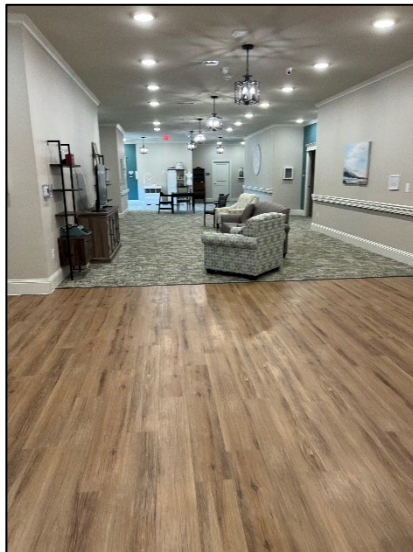
PMD toured an occupied one-bedroom assisted living residence. The residence offers a kitchenet with granite countertops, cabinets with drawers, stainless steel sink, microwave, and full-size refrigerator. The main living area offers a window providing natural sunlight and is small but can accommodate a small couch and recliner. The bedroom offers a single window and can accommodate a twin/full size bed, nightstand, and dresser. The bathroom offers a walk-in shower, grab bars, handheld adjustable shower head, vanity with granite countertop and single bowl sink with under cabinet storage, and lots of grab bars in the shower and surrounding the commode.





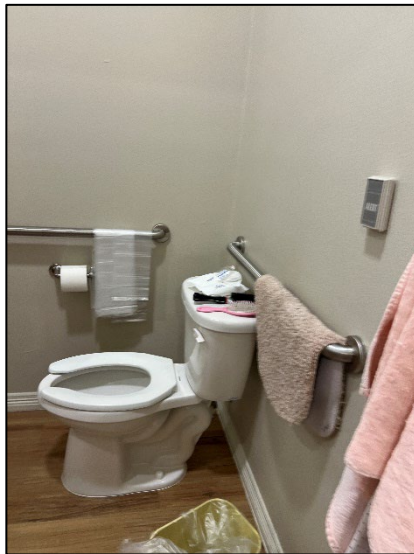


The assisted living memory care area is secured. When entering assisted living memory care, you are welcomed into a large dining room with overhead lighting and windows providing natural sunlight and access to an outdoor secured courtyard with covered seating area. The assisted living memory care dining room has multiple large tables with seating for four and leads to a lounge area. There are multiple lounge areas throughout the area with televisions and comfortable seating.

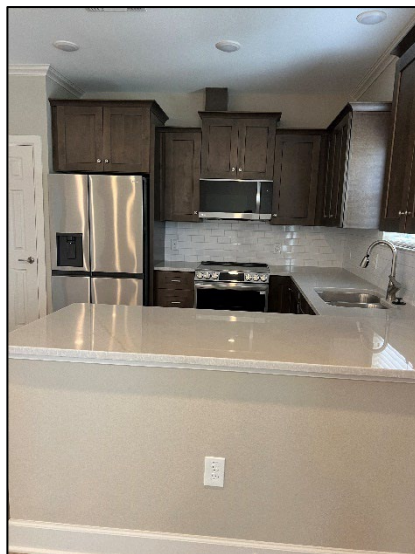
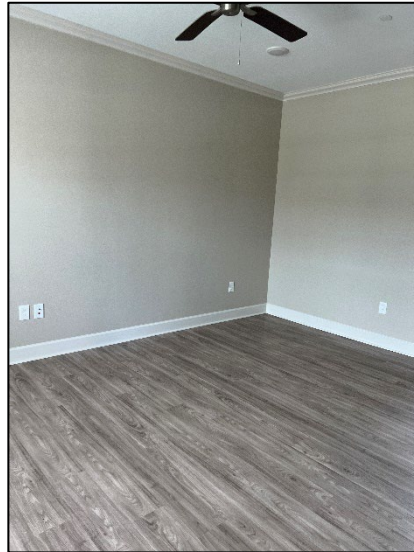


PMD toured a resident occupied studio residence which accommodated a full-size bed, nightstand, dresser, and club chair. The bathroom provided a commode surrounded with handrails, a tiled walk-in shower with a built-in foldable shower seat and handheld adjustable shower head, and a small vanity area with sink and a mirror. There is no storage.





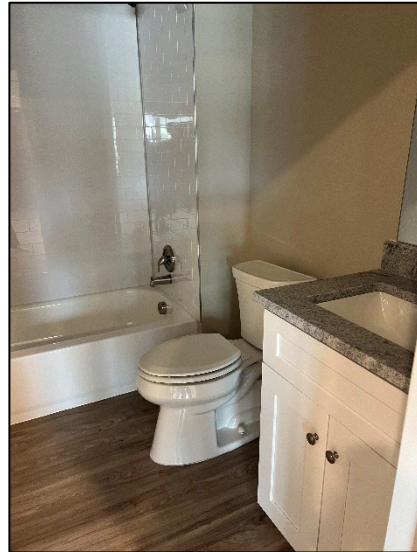
PMD also toured a new two-bedroom two-bath cottage home with a one car garage. The residences offer overhead lighting and ceiling fans in the living room and bedrooms. The kitchen is a “U” shape kitchen with quartz countertops and overhead and under countertop cabinets, dual stainless steel sink, under cabinet microwave, dishwasher, full size French door refrigerator, and electric glass top four burner stove with a built-in oven. There is a window above the sink providing natural sunlight.

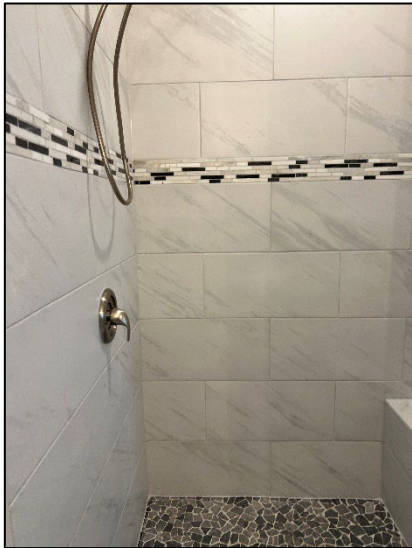


Each residence comes with a full-size washer and dryer located in a laundry closet. The guest bedroom is a nice size and has a walk-in closet, windows providing natural sunlight, and ceiling fan with light fixture. The bathroom includes a tiled tub/shower combination, a commode and a vanity with a Formica countertop with under cabinet



storage. The primary bedroom offers a walk-in closet with windows providing natural sunlight, access to the outdoor patio, and a ceiling fan with light fixture. The bathroom has a window above the commode, large single bowl granite countertop vanity with under sink storage with drawers, and medicine cabinet. The primary bathroom includes a tiled shower with built-in shower seat and adjustable shower head. In addition, there is a separate soaking tub.





Overall, the community shows well and is very inviting.

*The residences at Heritage Lakes **are included** in the supply and demand for the Lakeside Meadows PMA as they are located in the PMA and are considered comparable and competitive.*

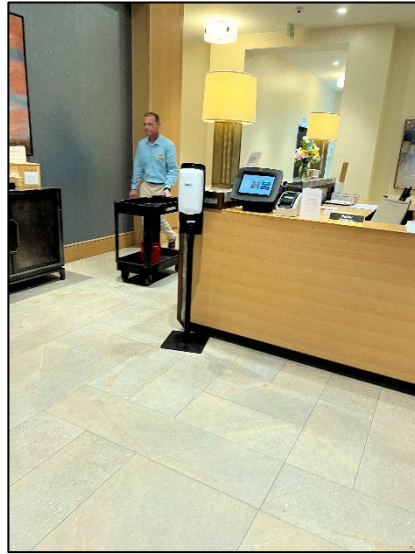
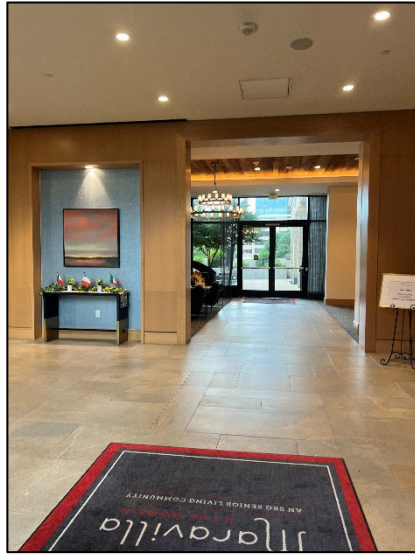
**Maravilla at the Domain** is a high-rise rental community owned by Senior Resource Group, a for-profit organization and is located in downtown Austin at 11001 Austin Lane. The community opened in 2019 and offers 142 independent living residences (South and Central Towers) with 90% reported occupancy, 54 assisted living beds (North Tower) with 98% reported occupancy and 42 assisted living memory care beds (North Tower) with 98% reported occupancy. The community reported annual fee increases of 10%.



PMD met with the Director of Sales (Director) who shared that the campus consists of three buildings connected through hallways. The South tower has 11 levels and has 90 independent living residences; the Central tower is 7 levels with 52 independent living residences. The North tower has 6 levels and offers 96 assisted living and assisted living memory care residences/beds. The majority of the residences offer balconies. Under building parking is available of an additional \$95 per month.

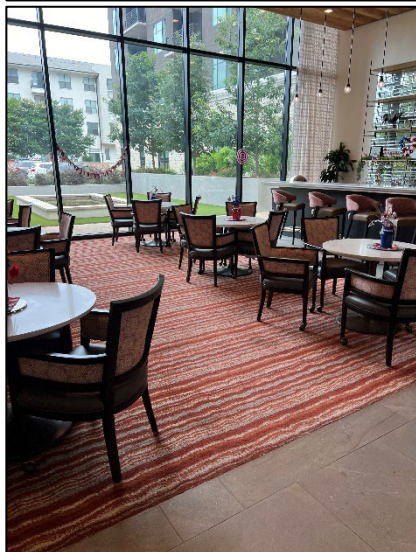
Upon entrance to independent living, there is a small receptionist office to the right. To the left of the entrance is a living room with comfortable seating, a wall mounted flat screen television, and tables. The dining room is located directly in front of the entrance. It is large room with many tables and serves as the activity room. Off of the dining room is courtyard with raised gardens for the residents.



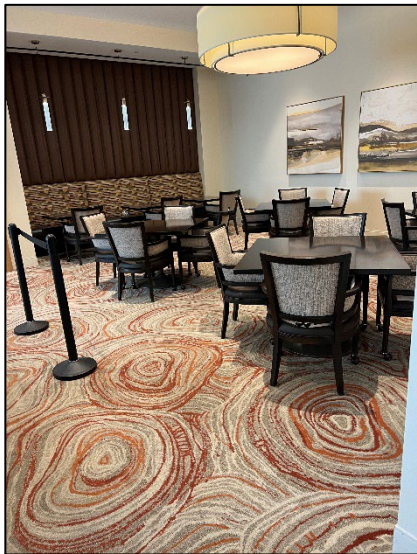
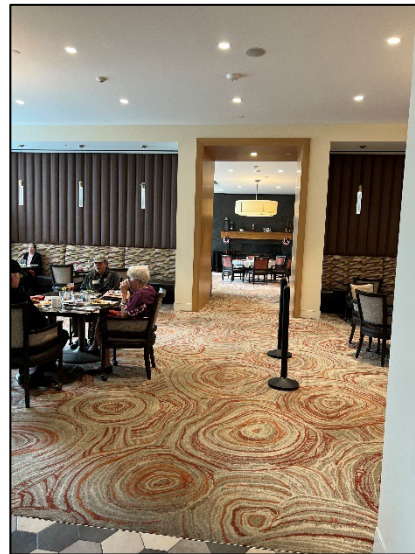
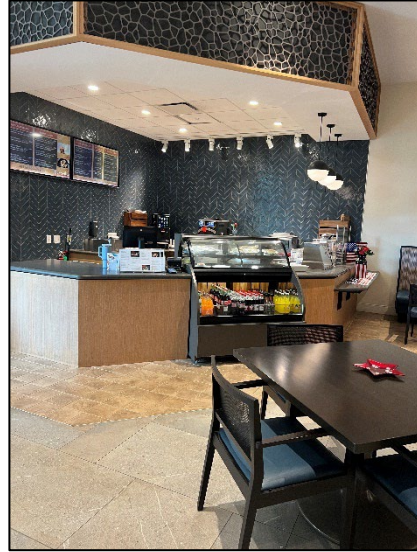


Community amenities include a Bistro, full-service bar, cinema with theatre seating, library, art studio, fitness center, heated pool, beauty salon/barber shop, rehabilitation/therapy center, underground designated parking, multiple lounge areas, card room, market, outdoor courtyard areas with seating, Bocce court, and walking paths.



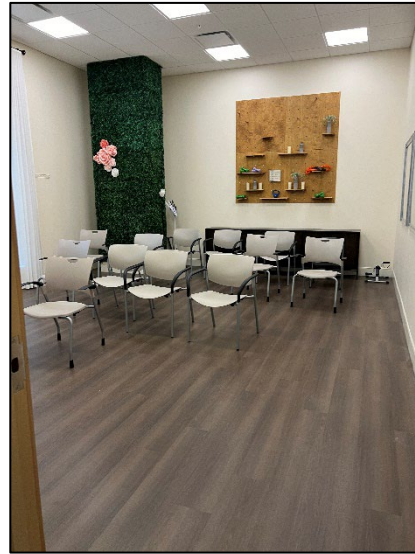
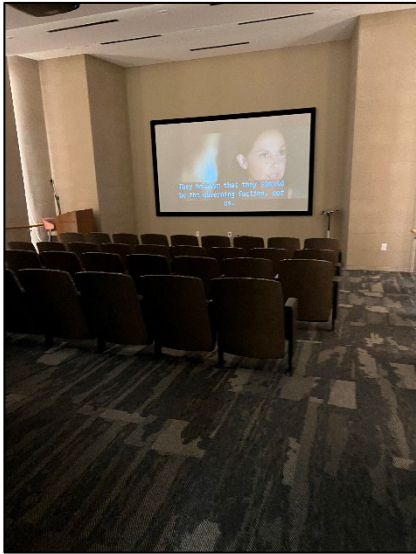
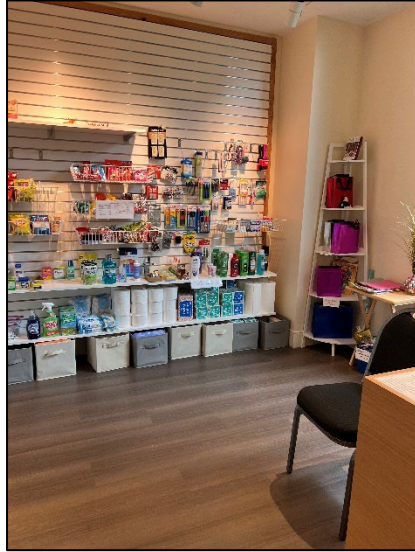


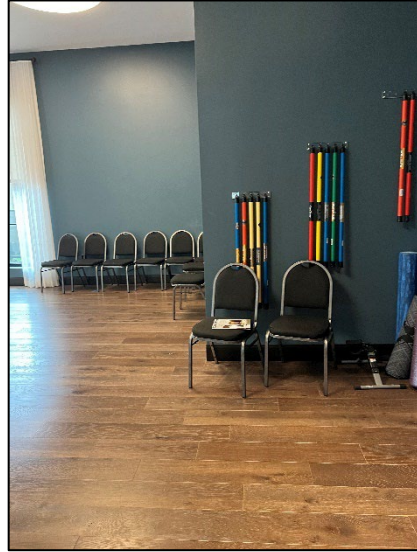






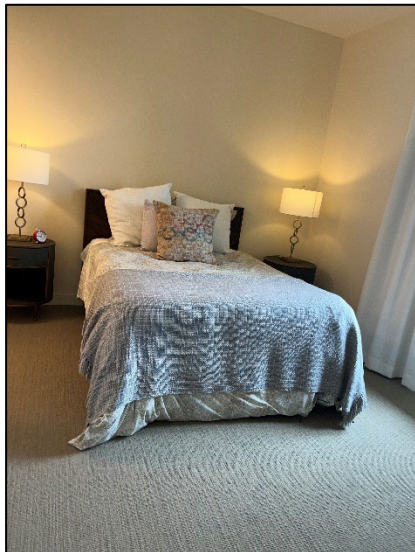






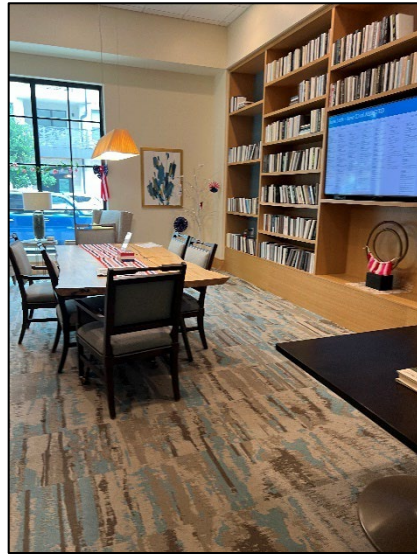
PMD toured a one-bedroom independent living residence. The kitchen opens to the main living area and includes a full-size stainless steel refrigerator/freezer, electric four burner glass stop stove with built-in oven, under cabinet microwave, single bowl stainless steel sink, built-in dishwasher, quartz countertops with cabinets and drawers. The living room is a large room with room for a dining area, a window offering lots of natural sunlight and a door leading to the balcony. The bedroom area has a large window providing natural sunlight and is large enough to accommodate a queen/king size bed with nightstands and a dresser. The bathroom includes a vanity area with a single bowl sink and under sink cabinets, a glass enclosed walk-in tiled shower with a built-in seat and glass door.







The North building houses assisted living and assisted living memory care. Community amenities included multiple seating areas, a library, cinema, and outdoor balcony areas.





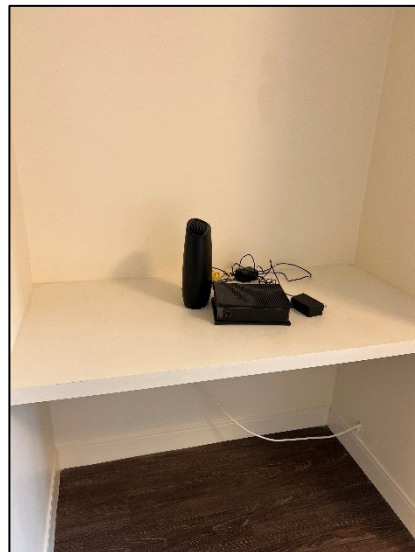


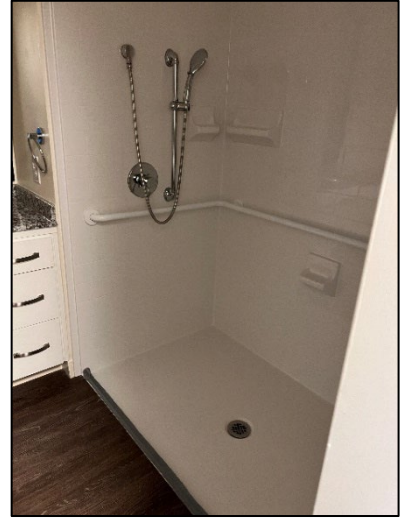
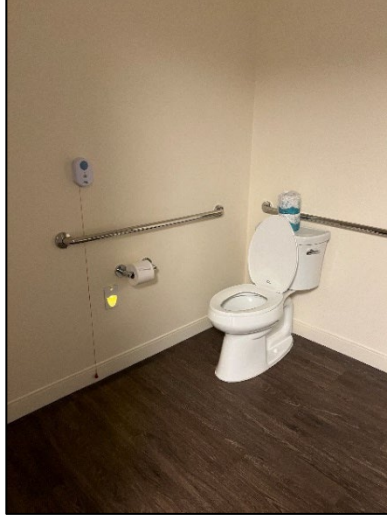
The assisted living dining room is a large room with lots of floor to ceiling windows providing natural sunlight and overhead lighting.



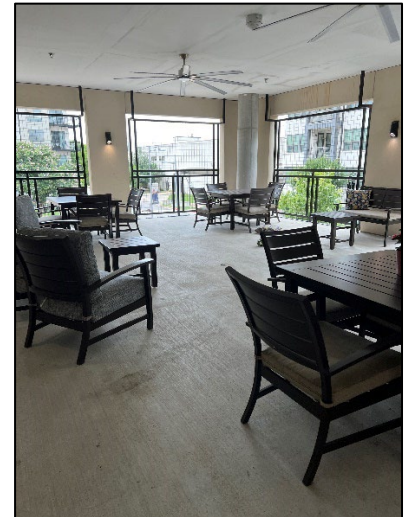


PMD toured an “alcove (B)” assisted living residence. The kitchenette offered granite countertops with multiple cabinets, a countertop microwave, stainless steel sink and raised dorm size refrigerator with freezer. The main living area is a large room with a large window providing natural sunlight and a niche area set up as a small workstation which can accommodate a full-size bed. The bathroom includes a small vanity area with granite countertops and a single bowl sink with four drawers, a walk-in shower with grab bars, adjustable shower head, and commode with surrounding grab bars.





Assisted living memory care is located in a secure area. When entering you are welcomed into a small seating area which leads to a large all-purpose room with fireplace and lots of floor to ceiling windows and a door leading to a screened deck area with seating.



The dining room is a large room with overhead lighting and plenty of floor to ceiling windows providing natural sunlight.



PMD was unable to tour an assisted living memory care suite but was told by the Director that they are very similar to those offered in assisted living but do not have a kitchenette.

Overall, Maravilla at the Domain is very inviting and modern. The community's location in the downtown area is a great place for those who like urban living.

*The residences at Maravilla at the Domain **are included** in the supply and demand for the Lakeside Meadows PMA as they are located in the PMA and are considered comparable and competitive.*



## **Lakeside Meadows Skilled Nursing Facility Competitive Analysis**

The SNF environment is changing rapidly and PMD believes it is timely to offer deeper insights into several influencing factors that can/will drive a SNFs overall competitive edge. There has been plenty of information reported on the necessity of maintaining high quality, on the necessity to focus on keeping the Medicare payor percentage high to bolster margins, on the annual decline in average annual patient days many markets are experiencing, the impact that increased Medicare Advantage enrollment has on operations and profitability, and last, but not least, the impact CMS' prospective reimbursement methodology (Patient-Driven Payment Model, or PDPM) has on revenue, profitability, and operations.

PMD analyzed the above influencing factors and offers the following insights and strategies into the complexities of the competitive environment in the Lakeside Meadows PMA.

### **Skilled Nursing Payor Details**

Table 6-13 reflects the payor mix of the identified competitive and comparable skilled nursing facilities for the Lakeside Meadows PMA. Beds in Table 6-13 include ONLY the certified skilled nursing beds and excludes “nursing facility beds”, “other long-term care beds”, “skilled nursing home health agency beds”, and “other” non-certified beds as reported on [www.snfdata.com/www.medicare.gov](http://www.snfdata.com/www.medicare.gov). Accordingly, the number of skilled nursing beds on Table 6-13 may differ from the number of licensed nursing home beds reported on Table 6-1.

*Table 6-13: Lakeside Meadows PMA Competitive Skilled Nursing Payor Mix*

Community Name	Medicare %	Medicare Beds	Medicaid %	Medicaid Beds	Private Pay/ Other %	Private Pay/ Other Beds	Five Star Overall Rating	# Licensed Beds
Bel Air at Teravista	20%	22	45%	50	36%	40	4	112
Falcon Ridge Rehabilitation	6%	8	70%	97	24%	34	1	140
Five Points of Pflugerville	8%	9	65%	72	27%	30	1	111
Gracy Woods I Nursing Center	8%	9	79%	93	14%	16	1	118
Gracy Woods II Nursing Center	9%	10	72%	79	19%	21	4	110
Hearthstone Nursing & Rehabilitation	11%	13	60%	72	30%	36	2	120
Juniper Woods at Spicewood Summit	35%	16	0%	0	65%	30	1	46
Legend Oaks Healthcare and Rehabilitation of North Austin	10%	12	63%	79	27%	34	3	124
Oakcrest Nursing & Rehab Center	3%	2	95%	63	2%	1	2	67
Oasis at Austin	26%	32	59%	71	15%	18	1	120
Park Bend Health Center	7%	8	72%	89	21%	27	3	124
Park Valley Inn Health Center	5%	6	73%	94	22%	28	1	128
Pflugerville Nursing and Rehabilitation Center	4%	5	82%	98	14%	17	2	120
San Gabriel Rehabilitation and Care Center	7%	10	66%	94	26%	38	3	142
Sedona Trace Health & Wellness	11%	14	67%	80	21%	25	5	119
Trinity Care Center	4%	8	82%	146	14%	25	4	179
Windsor Nursing and Rehabilitation Center of Duval	4%	8	90%	185	6%	13	1	206
<b>Existing Average/Total</b>	<b>9%</b>	<b>192</b>	<b>59%</b>	<b>1,463</b>	<b>21%</b>	<b>432</b>	<b>2</b>	<b>2086</b>

Source: [www.snfdata.com/www.medicare.gov](http://www.snfdata.com/www.medicare.gov)

The average Medicare A percentage for the PMA was 9%, which is a much below average percentage for the industry. Juniper Woods at Spicewood Summit had the highest Medicare A percentage in the PMA with 32% Medicare A (16 patients of its 46 skilled nursing beds).

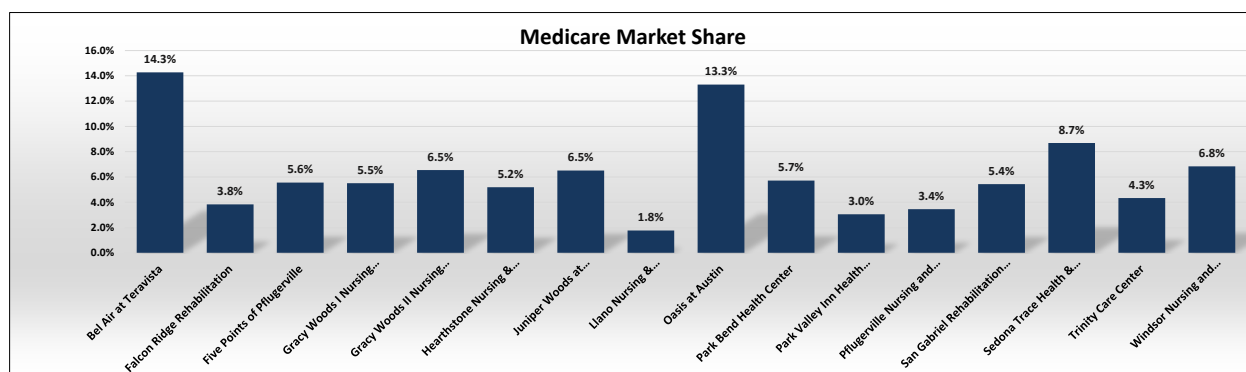
### Fee for Service Medicare Market Share

Medicare, as a payor source, is often considered to be the most sought-after form of reimbursement because the prospective daily rate is higher than many other forms of reimbursement and, depending on the acuity, the potential profitability may be higher. PMD analyzed 2023 Cost Report information to determine each facility's Medicare market share using the assumption that a larger market share of Medicare patients

means a stronger competitive factor. The overall market leader, Bel Air at Teravista had 14.3% Medicare A market share.

Figure 6-1 displays the Medicare Market Share extracted from the facilities 2023 Cost Reports.

*Figure 6-1: Medicare Market Share*



Source: snfdata.com

## Quality Benchmarks

CMS has historically measured quality via a combination of health inspection rating, staffing rating, and quality of care rating. CMS provides this data in a combined rating available to the public, known as the CMS Five Star Quality Rating. Of note, 59% of the SNFs in the PMA had an overall rating of less than three stars. Seven of the facilities had also been cited for abuse.

In the July 2022 refresh, CMS significantly changed the calculation for the staffing component of the Five Star Quality Rating System. Focus on RN and total nurse turnover, weekend staffing versus weekday staffing hours, and administrator turnover are now included in the staffing calculations used to award stars.

Yet another compelling reason to maintain high CMS Five Star Ratings was identified in Clifton Larson Allen's (CLA) 34th Annual Skilled Nursing Cost Comparison Report, released October 2019. CLA correlated quality ratings with median operating margin and occupancy. The break from negative operating margins occurs at Three Stars – negative margins were correlated with less than three stars, positive margins with three stars and above. Recent research has identified higher Administrator turnover with lower margins.

A heightened emphasis on star ratings from hospitals, health plans, and consumers has increased the importance of these ratings for SNFs and now, as the health care industry transitioned payment toward value and quality, this rating can impact financial performance as well.

Maintaining high quality is also paramount to maintaining referral relationships and contracts with payors. Other metrics beyond the Five Star Quality Rating will continue to be relevant to the discussion and demonstration of quality with hospitals, payers, and families. These measures include length of stay, readmissions to acute care within 30 days of hospital discharge, cost-per-episode, and clinical and functional outcomes. PMD advises our clients to measure, monitor, and self-correct the above parameters to within expected performance thresholds to prove high quality is provided to the various stakeholders.

### **Annual Patient Day Trends**

As the SNF industry continues to change and evolve to meet the demands of new reimbursement and care models, such as managed care, value-based purchasing, and disease management guidelines, combined with consumer preference for non-SNF settings; we are generally seeing a decline in the annual number of patient days in numerous markets. In this instance, we analyzed the annual patient day trends across the most recent three-year period for each facility in the PMA and found an average annual *increase* in patient days of +3.62%, which is far better-than-average compared to other markets.

We include the analysis of the market trends in annual patient days in the PMA to develop the average annual percent change in days reflected in the cost reports for the last three years available and apply the metric to the demand analysis for SNF beds.

### **Impact of Medicare Advantage Enrollment**

Nationwide, Medicare Advantage (MA) enrollment is increasing rapidly. In Travis County, Texas, for example, 46.7% of the eligible Medicare population were enrolled in Medicare Advantage as of July 2024. It is projected that by 2026, an increase of 2% in enrollment will occur, for a total of 48.7% of the eligible Medicare population enrolled. The July 2024

enrollment for Travis County is estimated at 46.7% and will be used in the demand calculations for short-term rehab, long-term care, and private-pay beds.

Specifically, the county had 152,871 eligible beneficiaries, 71,397 were enrolled in Medicare Advantage plans, as of July 2024. Three plans dominated the market with a combined 50% of the market share. The top three plans with the most enrollment were:

1. CHA HMO, Inc. (8,748 enrollees)
2. Physicians Health Choice of Texas, LLC (8,034 enrollees)
3. Sierra Health and Life Insurance Company (19,027 enrollees)

Typically, the conversion of original Medicare to MA enrollees has negatively impacted SNFs as more MA patients are admitted. Primarily, it results in shorter lengths of stay and reduced per diem reimbursement. The National Investment Center, in its' June 2023 report, indicated the average fee-for-service Medicare reimbursement per patient day was \$581 versus \$458 per patient day for Medicare Advantage reimbursement. The continued decline in managed Medicare revenue per patient day poses a challenge to skilled nursing operators as the reimbursement differential between Medicare fee-for-service and managed Medicare accelerates. By way of illustration:

- MA reimbursement rate is, on average, 22% lower than traditional Medicare.
- MA average length of stay is 13 days versus 21 days for traditional Medicare.
- Medicare Advantage accounts for an average of 10.5% of revenue in urban areas and 5.2% in rural areas

In this scenario, for every 25% shifted from Medicare to MA (meaning Medicare would shift from 100% of the skilled mix of revenue to 75%), a traditional SNF would need to incrementally add three more MA residents to maintain its revenue stream. If not, a 7% decline in revenue can be expected.

Given the increasing prevalence of MA enrollees, it is incumbent on SNF operators to employ strategies to drive census and to ensure effective expense management. SNF providers will have no choice but to proactively manage the resident population to mitigate the risks of lower reimbursement and shorter average lengths of stay.



## **CMS' Skilled Nursing Facility Value-Based Purchasing Program (SNF VBP)**

The SNF VBP program reimbursement is tied directly to quality of care. CMS sets rates according to the complexity of a clinical condition versus the number of therapy minutes a patient receives, as was the case in the past.

The impact of PDPM reaches far beyond fee-for-service Medicare and it (or a similar methodology) is being implemented by Medicare Advantage plans, managed Medicaid, other managed care payors, and Accountable Care Organizations. So, while the following analyses focus on fee-for-service Medicare, extrapolation to other payers is easily applicable.

What does that mean to SNF providers? Some industry experts report the payment methodology is “budget neutral.” That said, not all SNFs retain their current payment levels. Under the payment structure, all SNFs stand a 2% withhold of their annual total Medicare reimbursement. The 2% is placed in an incentive pool with a potential redistribution to the 60% of the highest performing facilities at the end of the measurement year. Two metrics drive the program: 30-day-all-cause readmissions and length of stay.

For the analysis of the impact of SNF VBP, PMD analyzed the top competitors in the market identified by the highest Medicare market share: Bel Air at Teravista, Juniper Woods at Spicewood Summit, and Oasis at Austin.

## **Quality Metrics Tied to Reimbursement**

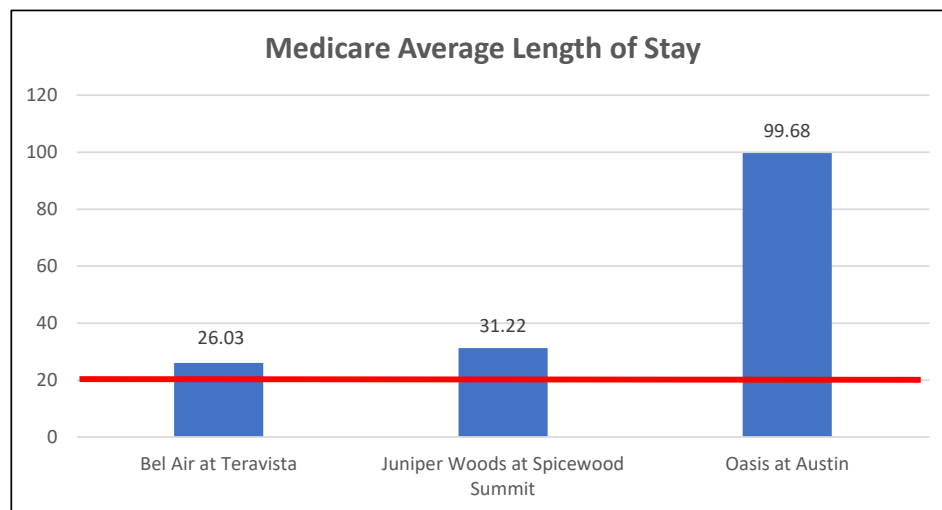
A key metric for the value-based reimbursement model has been the SNF 30-day all-cause readmission rate. Under the measure, readmissions within the 30-day window are counted regardless of whether the patient is readmitted directly from the SNF, or from home following SNF discharge.

That said, the industry knows the readmission measure will be reinstated. In fact, effective fiscal year 2027, CMS will measure (and reward) SNFs who have low *long-term* patient rehospitalizations. PMD acknowledges that to continue to develop and implement readmission reduction efforts is particularly difficult for SNFs that serve

vulnerable populations and have lower profit margins. However, PMD believes supporting efforts to curb readmissions should be a priority for SNF providers and those efforts will pay off for all stakeholders in the long run. Of the top three competitive SNFs, Juniper Woods at Spicewood Summit was the only SNF that had a readmission rate less than the target of 20%.

The second key metric is the average length of stay per Medicare patient. Under PDPM the reduction in payment for Physical and Occupational Therapy is 2% for every 7 days after day 20. The impact for providers who do not shorten their lengths of stay will be significant. Figure 6-2 below displays the average length of stay for the top competitors against the 20-day target length of stay.

*Figure 6-2: Medicare Average Length of Stay*



All of the top three competitors had lengths of stay in excess of the 20 day target. That means, under this scenario, the top competitive communities would lose another 2% of their Physical and Occupational Therapy reimbursement for every seven days over the target length of stay of 20 days.

### **Financial Impact Analysis under PDPM**

Numerous analyses have been developed to better inform SNF operators of the potential financial impact under PDPM and PMD will not repeat that analysis here. It is germane to the discussion, however, to shed some light on new strategies with regards to case mix

that are emerging to better position a SNF for success, all while delivering consistent care to residents.

For those concerned with how to achieve a strategy to bolster Medicare payments in the face of these changes, PMD offers the following: the primary way to mitigate the change/potential reduction in Medicare payments is to attract more medically complex cases. The medically complex care needs, along with non-therapy ancillaries (based on co-morbidities and the use of extensive services like respiratory therapy, medical supplies, drugs, and lab services) result in significantly more favorable reimbursement.

The more strategic “balance” between therapy and medically complex patients, going forward, is estimated along the lines of 40% therapy and 60% medically complex cases.

### **Operations Impact under PDPM**

Several topics have been demonstrated as critical under PDPM. First, it is well known that CMS is closely observing compliance in the provision of group and concurrent therapy. With a 25% cap on group and concurrent therapy, CMS made it clear that individual therapy is the standard of care. They will be looking for a warning message that noncompliant providers will receive on their validation reports. If CMS sees the message pop up repeatedly it could trigger an audit. Specifically, the agency would look at patient functional outcomes and whether they have improved in conjunction with whether there has been an increase in group therapy. If the evidence is lacking, CMS has assured providers takebacks will occur.

The entire case management process is critical to scrutinize under PDPM. From admission, accuracy of the diagnostic information, treatment, interventions, services, and plans of care need to be reviewed. Compliance issues with the assessment process, electronic transmissions, validations, and timeliness of assessments are all critical elements to getting paid. The utilization review process should already be revamped to capture the elements of PDPM.

### **Patient Categories that Enable PDPM Revenue Maximation**

It is well known that the ICD-10 coding of one of ten principal diagnosis drives overall reimbursement. Similarly, the Non-Therapy Ancillary (NTA) section coding of 50 different comorbidities drives reimbursement. The higher the NTA score the higher the case mix which results in higher per diem reimbursement. While not all inclusive, several broad categories that could be influential for Lakeside Meadows to score more points on the MDS in this regard are:

1. HIV/Aids – 8 points
2. Parenteral IV feeding, high level – 7 points
3. Intravenous medication – 5 points
4. Ventilator care – 4 points
5. Parenteral IV feeding, low level – 3 points
6. Chronic Obstructive Lung Disease – 2 points.

The above displays select comorbidities. Whether the Lakeside Meadows project develops clinical specialty service lines and/or markets their capabilities, keeping an eye to the most lucrative diagnoses of potential patients will be well placed under PDPM.

## Planned Communities

In order to identify any planned communities, PMD obtained and performed analysis of Dodge Global Network Construction Reports for Lakeside Meadows PMA as well as contacted the local planning departments and company representatives. At the time of the study, there was five planned projects identified.

- Anthology of the Arboretum** is an assisted living and assisted living memory care community to be located on Stonelake Boulevard in Austin. The project owner is Anthology Senior Living with design by OZ Architecture and construction by Cadence McShane Construction. The development will consist of 130 apartments on five floors (106 assisted living and 24 memory care) and amenities will include a fitness room, salon, theater room, café, bar/bistro, and a roof top terrace. The director of sales and marketing provided limited pricing for assisted living only. The rates below are only starting rates for each apartment size.

Residence Type	Anthology of the Arboretum	
<b>Studio</b>		
Sq Feet	443	539
Community Fee	\$4,000	
Security Deposit	None	
Monthly Fees	\$5,049	
Per SF Cost	<b>\$11.40</b>	<b>\$9.37</b>
<b>One Bedroom</b>		
Sq Feet	576	731
Community Fee	\$4,000	
Security Deposit	None	
Monthly Fees	\$6,199	
Per SF Cost	<b>\$10.76</b>	<b>\$8.48</b>
<b>Two Bedroom</b>		
Sq Feet	1,062	1,193
Community Fee	\$4,000	
Security Deposit	None	
Monthly Fees	\$9,199	
Per SF Cost	<b>\$8.66</b>	<b>\$7.71</b>
<b>All-Inclusive</b>		
<b>Levels of Care</b>		
LOC 1	Included	
LOC 2	\$400	
LOC 3	\$650	
LOC 4	\$1,300	
LOC 5	\$2,100	
LOC 6	\$2,600	
<b>Med Management</b>	Included in LOC	
<b>Second Person Fee</b>	\$900	

Construction on the community began in October 2021 and was initially expected to open in 2023. However, after speaking with the community, it is now expecting to open in October of 2024. These residences ***are included*** in the planned supply and demand.

- **Hayden Grove at Pflugerville East** is a planned independent living, assisted living and assisted living memory care rental community to be located at Elan Drive in Pflugerville. As part of a larger mixed-use development, this community will include 122 independent living residences, 36 assisted living residences, and 36 assisted living memory care residences. According to developer Verdot Capital, this portion of the project is set to begin construction in the first quarter of 2025 and will be complete early 2027. They also mention such amenities as a pool, salon, bistro, pickleball courts, fitness center with aerobics studio, and an event center. These independent living, assisted living, and assisted living memory care residences ***are included*** in the planned supply and demand.
- **Heritage Lakes of Pflugerville** is an existing independent living, assisted living and assisted living memory care rental community to be located at Pleasant Bay Drive in Pflugerville. When speaking with marketing about the existing community, they mentioned there is an expansion underway for 30 additional assisted living beds. According to the community, the opening of this expansion “is about 10 months out” which would make opening near the end of Spring 2025. These assisted living beds ***are included*** in the planned supply and demand.
- **The Reserve at Round Rock** is a planned independent living rental community to be located on University Drive in Round Rock. As the second phase of a larger development (first phase is non-age-restricted), this community will include 120 independent living residences and amenities such as a wellness center, game room and cybercafé. With management by Integrated Senior Lifestyles, this community will offer very limited services such as monthly housekeeping. According to the marketing and sales director, the community will be ready for move-ins in November of 2024. These independent living residences ***are included*** in the planned supply and demand.
- **Watermere Round Rock** is a planned independent living rental community to be located at University Drive in Round Rock. As the third phase of a larger development (first phase is non-age-restricted, second phase The Reserve at

Round Rock mentioned above), this community will include 199 independent living residences (179 apartments and 20 villas) and amenities such as a fitness center, heated swimming pool, restaurant style dining, dog park, salon and spa, clubhouse, and pickleball. With management by Integrated Senior Lifestyles, this community will offer services such as on-site dining, housekeeping, and transportation services. According to the marketing and sales director, the community will be ready for move-ins in January of 2025. These independent living residences ***are included*** in the planned supply and demand.

## CHAPTER 7

### MARKET DEMAND ANALYSIS

#### **Demand Calculations**

This section of the market analysis presents the working assumptions used to evaluate the market potential for each level of care in Lakeside Meadows PMA. Demand calculations are based on an opening year of 2026. To determine market demand, PMD will assume that all comparable existing and planned residences in the PMA are full and will test to see if the market will support additional residences of each type in Lakeside Meadows PMA.

The SMP data summarized previously in the Demographic Characteristics section of this report are employed in this market assessment. Information and insights gathered in previous sections were also used to help formulate assumptions in this analysis of market depth.

The SMP data for the PMA are utilized in PMD's proprietary computer models in order to estimate PMA unit potential for independent living residences (entrance fee and rental), assisted living, assisted living memory care, and skilled nursing beds. The assumptions and results of the demand calculations are summarized in this section.



## **Independent Living Demand Analysis**

The Project Penetration Rate calculates the portion of the net qualified target market (age and income qualified households less existing and planned competitive residences) that the subject project can expect to capture. Historically, Project Penetration Rates of 3% to 5% have been used as benchmarks. PMD contends that the Project Penetration Rate cannot be used in a vacuum and must be evaluated based on local market conditions and the resulting Market Penetration Rate.

The Market Penetration Rate calculates the total number of age and income qualified households for rental projects and the total number of age, income and home value qualified households for an entrance fee projects that are currently living in existing product plus any required to fill planned residences divided by the total number of age and income qualified households in the market area. Using this PMD formula for calculating Market Penetration, historically Market Penetration rates of less than 25% indicate excellent opportunity in most markets while rates between 25% and 30% indicate very good potential, depending on the current occupancy rates in existing communities.

By measuring the unit potential, using both the Project Penetration Rate and the Market Penetration Rate, we are able to identify the number of new residences that can be added to the market and keep close to, or within, historical benchmarks.

Following are the assumptions utilized in developing both the Project Penetration Rate and the Market Penetration Rate for the independent living analysis in Lakeside Meadows PMA.

### ***Independent Living Demand Analysis – Entrance Fee Cottages***

The table below reflects the independent living entrance fee competitive communities used in this demand analysis.

*Table 7-1: Competitive Communities in Demand Analysis – Independent Living Entrance Fee Cottages*

Community Name	Zip Code	Year Open	# Res	# Res In Demand	Type
<b>Existing Communities</b>					
Buckner Villas	78753	1961	166	166	ILEF/ILR/AL/ALMC
<b>Total Existing Communities, Residences PMA</b>	<b>1</b>		<b>166</b>	<b>166</b>	
<b>Planned Communities</b>					
None Identified					
<b>Total Planned Communities, Residences in PMA</b>	<b>0</b>		<b>0</b>	<b>0</b>	
<b>Total Existing and Planned Communities, Residences in PMA</b>	<b>1</b>		<b>166</b>	<b>166</b>	

PMD conducted testing using independent living cottage entrance fees based on all owner households with a home value of **\$25,000 and above** (2026 dollars) and who can afford a corresponding monthly fee of **\$6,481** (2026 dollars). All renter households were discounted by 80%, assuming that potential residents would likely be owners trading the equity in their home for the entrance fee. The cottage entrance fee and monthly fee is based on the fees as provided by South Star for a 1,525 square foot two-bedroom, two-bath with attached two car garage floor plan for a non-refundable contract in the year of opening of 2026.

The demand assumptions and results of the demand calculations are summarized in this section, and the detailed demand calculations appear in Table 7-3. Following is a summary description of the assumptions used for evaluating the depth of demand by Project and Market Penetration Rates for independent living entrance fee residences in the Lakeside Meadows PMA.

*Table 7-2: Demand Calculation Assumptions – Independent Living Entrance Fee*

<b>Assumption</b>	<b>Independent Living - \$25,000 Entrance Fee</b>
First Year of Occupancy	2026
Minimum Age at Entrance	75
Multipliers:	69.0% Percent Age 75+ Owners 31.0% Percent Age 75+ Renters 58.8% Percent Age 75+ 1 Person 41.2% Percent Age 75+ MC and Other 68.2% Percent with Homes worth \$25,000+
2026 Monthly Fee:	Price Point 1: \$6,481 2 <sup>nd</sup> Person Fee: None
Fee to Income Ratio	60% assuming that independent living households could spend up to 60% of their monthly income to cover the monthly fee.
Stabilized Occupancy	95%
Percent Draw from the Study Area	70%
Upper Income Limit	No upper income limit is used in this analysis.
Contribution of Home Sale to Homeowner Annual Income	None assuming it will be used for entrance fee.
Existing Competitive Communities	There were 166 existing competitive and comparable entrance fee residences identified in/outside the PMA.
Planned Competitive Communities	No planned residences were identified in the PMA.
Acceptable Project Penetration Rates	3% and 5% rates are tested in this analysis

*Table 7-3: Demand Calculations – Independent Living Entrance Fee*

Lakeside Meadows PMA Independent Living Entrance Fee Demand Analysis			
<b>Assumptions</b>			
Year of Opening:		2026	
Minimum Entry Age at Opening:		75	
Rent to Income Ratio:		60%	
Minimum Monthly Fee at Opening:		\$6,481	
Second Person Charge:		\$0	
Minimum Annual Income Requirement for 1 person Household:		\$129,620	
Minimum Annual Income Requirement for 2 person Household:		\$129,620	
Minimum Entrance Fee at Opening:		\$25,000	
Age and Income Qualified Households by Type			
1 Person Owner Households:		1,693	
Married Couples and Other Owner Households:		1,185	
20% of 1 Person Renter Households		31	
20% of Married Couples and Other Renter Households		22	
Total Age and Income Qualified Households:		2,931	
Competitive Residences			
Existing:		166	
Existing - Outside PMA		0	
Planned:		0	
Planned - Outside PMA:		0	
Total:		166	
Net Target Market:		2,765	
Project Penetration Rate:		3%	5%
	Net Target Households:	83	138
Market Area Draw:	70%	119	197
Occupancy Rate:	95%	125	207
<b>Total Supportable Residences:</b>		<b>125</b>	<b>207</b>
Market Penetration Rate*			
Current Supply:		5.7%	
With 3% Demand :		9.9%	
With 5% Demand :		12.7%	
*Market penetration rates are based on the total number of households with incomes of \$129,620+ for one person households and \$129,620+ for two person households with minimum home value of \$25,000.			
SOURCE: PMD Advisory Services, LLC			
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#### *Findings - Project Penetration Rates – Independent Living Entrance Fee*

This demand analysis indicates that the PMA, using the assumptions identified in this analysis based on all age 75 and older owner households who have homes worth \$25,000 or more, and can afford a monthly fee of \$6,481 or higher can support about 125 - 207 additional residences with a project penetration rate of 3% and 5%, respectively.

#### *Findings – Market Penetration Rates – Independent Living Entrance Fee*

Utilizing the PMD methodology for calculation of demand, the current market penetration rate for age 75 and above independent living entrance fee residences is 5.7% which indicates a market with excellent potential depending on other factors in the PMA. This calculation is based on 166 existing and planned comparable and competitive entrance fee residences divided 2,931 qualified households, which is the total number of target age 75 and older households with an annual income of \$129,620 or more and a median home value of \$25,000 or more.

***The project penetration calculation indicates that the market based on households age 75 and older should support an additional 125 - 207 residences in 2026. The existing market penetration rate in the Lakeside Meadows PMA is 5.7%, which indicates a market that likely has excellent potential in the market for new product, depending on other factors in the PMA. The addition of 125 entrance fee residences in 2026 (potential at a 3% penetration rate), increases the market penetration rate to 9.9% indicating a market with excellent potential.***

***The addition of the originally planned 50 independent living entrance fee cottage residences requires a project penetration rate of 1.2% and yields a market penetration rate of 7.4%.***

## Independent Living Demand Analysis – Rental

The table below reflects the independent living rental competitive communities used in this demand analysis.

*Table 7-4: Competitive Communities in Demand Analysis – Independent Living Rental*

Community Name	Zip Code	Year Open	# Res	# Res In Demand	Type
<b>Existing Communities</b>					
Asher Point Independent Living of Round Rock <sup>1</sup>	78681	2006	115	0	ILR
Asher Point Senior Living of Austin <sup>1</sup>	78759	1988	126	0	ILR/AL
Atria at the Arboretum	78759	2009	172	172	ILR
Buckner Villas	78753	1961	166	166	ILEF/ILR/AL/ALMC
Conservatory at North Austin <sup>1</sup>	78728	2005	216	0	ILR
Court at Round Rock <sup>1</sup>	78665	1997	38	0	ILR/AL
Emerald Cottages of Round Rock	78665	2019	32	32	ILR
Heritage Lakes of Pflugerville	78660	2018	61	61	ILR/AL/ALMC
Maravilla at The Domain	78758	2019	142	142	ILR/AL/ALMC
Parsons House Austin <sup>1,2</sup>	78752	1986	23	0	ILR/AL
Provident Crossings	78664	2011	128	128	ILR
The Clairmont <sup>1</sup>	78729	1985	145	0	ILR
The Enclave at Round Rock Senior Living <sup>1</sup>	78665	2019	113	0	ILR/AL
<b>Total Existing Communities, Residences PMA</b>	<b>13</b>		<b>1477</b>	<b>701</b>	
<b>Planned Communities</b>					
Hayden Grove at Pflugerville East	78660	2027	122	122	ILR/AL/ALMC
The Reserve at Round Rock	78665	2024	120	120	ILR
Watermere Round Rock	78665	2025	199	199	ILR
<b>Total Planned Communities, Residences in PMA</b>	<b>3</b>		<b>441</b>	<b>441</b>	
<b>Total Existing and Planned Communities, Residences in PMA</b>	<b>16</b>		<b>1918</b>	<b>1142</b>	

1. Not included in demand since fees are below fees tested and not included in household counts.

2. According to the community, all residences may provide assisted living services. However, they have 143 total residences and are only licensed for 120 assisted living beds. The additional 23 were accounted for under independent living.

PMD conducted testing on independent living rental based on all households who can afford a weighted average monthly fee of **\$4,805** (2026 dollars). The monthly fee is based on the weighted average monthly fee for a weighted average 990 square foot independent living rental apartment style residence as provided by South Star for an opening year of 2026.

The demand assumptions and results of the demand calculations are summarized in this section, and the detailed demand calculations appear in Table 7-6. Following is a summary description of the assumptions used for evaluating the depth of demand by



Project and Market Penetration Rates for independent living rental residences in the Lakeside Meadows PMA.

*Table 7-5: Demand Calculation Assumptions – Independent Living Rental*

<b>Assumption</b>	<b>Independent Living Rental</b>
First Year of Occupancy	2026
Minimum Age at Entrance	75
Multipliers:	58.8%    Percent Age 75+ 1 Person 41.2%    Percent Age 75+ MC and Other
2026 Weighted Average Monthly Fee:	Price Point 1: \$4,805 2 <sup>nd</sup> Person Fee:
Fee to Income Ratio	60% assuming that independent living households could spend up to 60% of their monthly income to cover the monthly fee.
Stabilized Occupancy	95%
Percent Draw from the Study Area	70%
Upper Income Limit	No upper income limit is used in this analysis.
Contribution of Home Sale to Homeowner Annual Income	None
Existing Competitive Communities	There were 701 competitive and comparable rental residences identified in and outside the PMA.
Planned Competitive Communities	441 planned residences were identified in the PMA.
Acceptable Project Penetration Rates	3% and 5% rates are tested in this analysis

*Table 7-6: Demand Calculation Assumptions – Independent Living Rental*

<b>Lakeside Meadows PMA</b> <b>Independent Living Rental Demand Analysis</b>				
<b>Assumptions</b>				
Year of Opening:		2026		
Minimum Entry Age at Opening:		75		
Rent to Income Ratio:		60%		
Minimum Monthly Fee at Opening:		\$4,805		
Second Person Charge:		\$0		
Minimum Annual Income Requirement for 1 person Household:		\$96,100		
Minimum Annual Income Requirement for 2 person Household:		\$96,100		
Age and Income Qualified Households by Type				
1 Person Households:		3,575		
Married Couples and Other Households:		2,505		
Total Age and Income Qualified Households:		6,080		
Competitive Residences				
Existing:		701		
Existing - Outside PMA		0		
Planned:		441		
Planned - Outside PMA:		0		
Total:		1,142		
Net Target Market:		4,938		
Project Penetration Rate:		3%	5%	
	Net Target Households:	148	247	
Market Area Draw:	70%	212	353	
Occupancy Rate:	95%	223	371	
<b>Total Supportable Residences:</b>		<b>223</b>	<b>371</b>	
Market Penetration Rate*				
Current Supply:		18.8%		
With 3% Demand :		22.4%		
With 5% Demand :		24.9%		
*Market penetration rates are based on the total number of households with incomes of \$96,100+ for one person households and \$96,100+ for two person households.				
SOURCE: PMD Advisory Services, LLC				
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### *Findings - Project Penetration Rates – Independent Living Rental*

This demand analysis indicates that the PMA, using the assumptions identified in this analysis based on all age 75 and older households who can afford a weighted average monthly fee of **\$4,805** can support about **223 - 371** additional residences with a project penetration rate of 3% and 5%, respectively.

*Note: The demand estimates for independent living entrance fee and independent living rental are not additive.*

### *Findings – Market Penetration Rates – Independent Living Rental*

Utilizing the PMD methodology for calculation of demand, the current market penetration rate for age 75 and above independent living rental residences is **18.8%** which remains within the PMD “Excellent” benchmark range and indicates that there is likely Excellent potential in the market for new product, depending on other factors in the PMA. This calculation is based on **1,142** existing and planned comparable and competitive rental residences divided by **6,080** qualified households, which is the total number of target age 75 and older households who can afford a weighted average monthly fee of **\$4,805** or more.

***The project penetration calculation indicates that the market based on households age 75 and older should support an additional 223 - 371 residences in 2026. The existing market penetration rate in the Lakeside Meadows PMA is 18.8% which falls within the PMD “Excellent” benchmark range and indicates fair market potential depending on other factors in the PMA. The addition of 223 rental residences in 2026 (potential at a 3% penetration rate), increases the market penetration rate to 22.4% indicating excellent market potential.***

***The addition of the originally planned 200 independent living rental apartment residences requires a project penetration rate of 2.7% and yields a market penetration rate of 22.1%.***

While no nationally accepted standards exist for achievable market penetration as the independent living product is still maturing in many regions, a market in a region which

is at or below 25% total market penetration indicates excellent market potential. A market penetration rate of 26% to 30% indicates very good opportunity. A market penetration rate of 40% or more is an indication of a market that may be at or reaching saturation.

For purposes of this study, secondary source analysis, risk ratings for market penetration are characterized as:

Market Penetration Rate

- Rate of less than 25%
- Rate of 26 – 30%
- Rate of 31 - 35%
- Rate of 36 - 40%
- Rate of more than 40%

General Characterization for Most Markets

Excellent market potential  
Very Good market potential  
Good market potential  
Fair market potential  
Could indicate a saturated market  
depending on local market conditions

*It is important to remember that this analysis calculates the number of age and income qualified households living within the PMA that are not currently residing in a senior living community that could support additional senior living residences. It does not tell us how many of these qualified households will move to a senior living community, or more specifically, to the Lakeside Meadows senior living community.*

### ***Assisted Living Demand Analysis***

Testing was conducted using estimated 2026 weighted average monthly fee of **\$5,969** as provided by South Star for a weighted average 556 square foot residence in an opening year of 2026 with a minimum income of **\$35,000** required for one-person households for assisted living frail.

The minimum household income approach defined above is based on the results of a national analysis conducted by NIC and anecdotal evidence from providers that demonstrates that assisted living (frail and memory care) residents often have incomes below what we would calculate using the monthly fee. This reflects spend down of assets and/or financial assistance provided by family members plus other sources like the Department of Veterans Affairs.

The demand assumptions and results of the demand calculations are summarized in this section, and the detailed spend down tables appear in Appendix 4. The assumptions used for evaluating the depth of the market for assisted living residences in the PMA and the demand calculations are presented in the tables which follow.

The table below provides a breakdown of the beds included in the demand analysis.

*Table 7-7: Competitive Communities in Demand Analysis – Assisted Living*

Community Name	Zip Code	Year Open	# Lic Beds	# Lic Beds In Demand	Type
<b>Existing Communities</b>					
A Serene Setting	78681	2008	10	10	AL
A Touch of Home	78681	1989	16	16	AL
Asher Point Senior Living of Austin	78759	1988	44	44	ILR/AL
Brookdale North Austin	78727	2001	82	82	AL/ALMC
Buckner Villas	78753	1961	60	60	ILEF/ILR/AL/ALMC
Court at Round Rock <sup>1</sup>	78665	1997	123	0	ILR/AL
Double Creek Assisted Living	78664	2018	88	88	AL/ALMC
Fairway Vista	78665	2004/2006	17	17	AL
Family Tree Assisted Living Round Rock	78664	2017	15	15	AL
Heritage Lakes of Pflugerville	78660	2018	36	36	ILR/AL/ALMC
Juniper Village at Spicewood Summit	78759	1995 / 2021 New Management	109	109	AL/SNF
Maravilla at The Domain	78758	2019	66	66	ILR/AL/ALMC
North Austin Senior Living	78660	2018	10	10	AL
Parmer Woods of North Austin	78758	1998	112	112	AL/ALMC
Parsons House Austin <sup>2</sup>	78752	1986	120	120	ILR/AL
Rolling Rivers	78665	2017	64	64	AL/ALMC
Round Rock Assisted Living	78681	2013	11	11	AL
Sage Valley Senior Living	78660	2023	74	74	AL/ALMC
Serenity Senior Living	78660	New ownership 2024	11	11	AL
Silverleaf Eldercare at the Arboretum	78759	2015	12	12	AL
Spanish Oak Assisted Living	78660	2008	18	18	AL
Tech Ridge Oaks Assisted Living and Memory Care	78753	2018	93	93	AL/ALMC
The Enclave at Round Rock Senior Living	78665	2019	116	116	ILR/AL
The Primrose	78664	2022	11	11	AL
The Rose at Round Rock	78681	2013	78	78	AL/ALMC
The Springs of Austin	78660	2022	16	16	AL/ALMC
Tran's Senior Oasis	78681	2010	10	10	AL
Wells Point Lodge	78660	1990 / 2019 New Ownership	60	60	AL
The Pavilion at Great Hills	78759	2010 / 2021 New Ownership	130	130	AL/ALMC
<b>Total Existing Communities, Beds in PMA</b>			<b>29</b>	<b>1612</b>	<b>1489</b>
<b>Planned Communities</b>					
Anthology of the Arboretum	78759	2024	106	106	AL/ALMC
Hayden Grove at Pflugerville East	78660	2027	36	36	ILR/AL/ALMC
Heritage Lakes of Pflugerville	78660	2023	30	30	ILR/AL/ALMC
<b>Total Planned Communities, Beds in PMA</b>			<b>3</b>	<b>172</b>	<b>172</b>
<b>Total Existing and Planned Communities, Beds in PMA</b>			<b>32</b>	<b>1784</b>	<b>1661</b>

1. Not included in demand since fees are below fees tested and not included in Household counts.

2. According to the community, all residences may provide assisted living services. However, they have 143 total residences and are only licensed for 120 assisted living beds. The additional 23 were accounted for under independent living.



Following is a summary description of the balance of the assumptions used and the results of evaluating the depth of demand by Project and Market Penetration Rates for assisted living beds in the Lakeside Meadows PMA.

*Table 7-8: Demand Calculation Assumptions – Assisted Living*

<b>Assumption:</b>	
First Year of Occupancy	2026
Minimum Age at Entry	75
Households expected to receive assistance with two or more activities of daily living:	The percent of households expected to receive assistance with two or more activities of daily living is estimated by age – 14.9% age 75-79, 17.5% age 80-84 and 23.8% age 85+
Multipliers:	58.8%    Percent Age 75+ 1 Person 41.2%    Percent Age 75+ MC and Other
Weighted Average Monthly Fee 2026 dollars:	Price Point 1: \$5,969
Minimum Household Income 2026 dollars:	Minimum Income: \$35,000
Stabilized Occupancy	95%
Percent Draw from the PMA	70%
Upper Income Limit	None
Spend down of assets on fees:	It is expected over the typical length of stay in assisted living of 26 months that a household with an annual income of \$35,000 will spend down about \$109,330 of assets. The age 75 median net worth in the PMA is \$406,332 and a household with the median net worth will have a balance remaining of \$304,429.
Existing Competitive Communities	There are 1,489 existing assisted living beds in/outside the PMA.
Planned Competitive Communities	172 planned competitive beds were identified in the PMA.
Acceptable Market Capture Rate	20% and 25%

*Table 7-9: Demand Calculations – Assisted Living*

## Lakeside Meadows PMA Assisted Living Demand Analysis

### Assumptions

Year of Opening:	2026		
Minimum Entry Age at Opening:	75		
AL PMA Need Qualifiers/Multipliers:	By Cohort /	Cumulative	
Age 65-69/65+:	9.0%	12.5%	
Age 70-74/70+:	10.4%	14.5%	
Age 75-79/75+:	14.9%	17.5%	
Age 80-84/80+:	17.5%	20.5%	
Age 85+:	23.8%	23.8%	
Minimum Monthly Fee at Opening:	\$5,969		
Rent to Income Ratio:	75%		
Annual Income Requirement:	\$95,504		
Annual Income based on Spend Down Analysis - One Person:	\$35,000		
Age, Income, Need Qualified* Households by Type			
1 person - Income and Asset Spend Down	1,351		
Married Couples and Other - Income	434		
Total Age, Income and Need Qualified Households:	1,785		
Competitive Beds			
Existing:	1489		
Existing Outside PMA:	0		
Planned:	172		
Planned Outside PMA:	0		
Total:	1661		
Net Target Market:	124		
Project Penetration Rate:	20%	25%	
Net Target Households:	25	31	
Market Area Draw:	70%	35	44
Occupancy Rate:	95%	37	47
<b>Total Supportable Beds:</b>	<b>37</b>	<b>47</b>	
Market Penetration Rate**			
Current Supply:	9.82%		
With 20% Demand:	10.04%		
With 25% Demand:	10.09%		

\*Need qualification equals the need for assistance with 2+ ADLs.

\*\*Market penetration rates calculated based on NIC formula which used total number of competitive beds divided by total number of Age 75+ Households

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7/19/2024 15:19

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### *Assisted Living Frail Demand*

This demand analysis indicates that the PMA, using the assumptions identified in this analysis, using a weighted average monthly fee of **\$5,969** in 2026 dollars and a minimum household income of **\$35,000** in 2026, will support **37 - 47** additional assisted living beds. For the detail spend down tables see Appendix 4.

*The addition of the proposed planned 52 assisted living beds/residences will require a 27.9% project penetration rate.*

### ***Assisted Living Memory Care Demand Analysis***

Testing was conducted using estimated 2026 weighted average monthly of **\$7,056** as provided by South Star for a weighted average 421 square foot residence in an opening year of 2026 with a minimum annual income of **\$50,000** for one-person households.

The minimum household income approach defined above is based on the results of a national analysis conducted by NIC and anecdotal evidence from providers that demonstrates that assisted living (frail and memory care) residents often have incomes below what we would calculate using the monthly fee. This reflects spend down of assets and/or financial assistance provided by family members plus other sources like the Department of Veterans Affairs.

The demand assumptions and results of the demand calculations are summarized in this section, and the detailed spend down tables appear in Appendix 4. The assumptions used for evaluating the depth of the market for assisted living memory care beds in the PMA and the demand calculations appear in the tables which follow.

The below provides a breakdown of the beds included in the demand analysis. Following is a summary description of the balance of the assumptions used and the results of evaluating the depth of demand by Project and Market Penetration Rates for assisted living memory care residences in the Lakeside Meadows PMA.


*Table 7-10: Competitive Communities in Demand Analysis – Assisted Living Memory Care*

Community Name	Zip Code	Year Open	# Lic Beds	# Lic Beds In Demand	Type
<b>Existing Communities</b>					
Austin Gardens Senior Living	78753	New ownership 2021	12	12	ALMC
The Springs of Austin	78660	2022	16	16	AL/ALMC
Buckner Villas	78753	1961	20	20	ILEF/ILR/AL/ALMC
Heritage Lakes of Pflugerville	78660	2018	20	20	ILR/AL/ALMC
Rolling Rivers	78665	2017	24	24	AL/ALMC
Brookdale North Austin	78727	2001	30	30	AL/ALMC
Sage Valley Senior Living	78660	2023	30	30	AL/ALMC
Colonial Gardens	78727	1998	32	32	ALMC
Sundara Round Rock	78665	2018	32	32	ALMC
Double Creek Assisted Living	78664	2018	34	34	AL/ALMC
The Pavilion at Great Hills	78759	2010 / 2021 New Ownership	35	35	AL/ALMC
Parmer Woods of North Austin	78758	1998	36	36	AL/ALMC
The Rose at Round Rock	78681	2013	36	36	AL/ALMC
Tech Ridge Oaks Assisted Living and Memory Care	78753	2018	38	38	AL/ALMC
Maravilla at The Domain	78758	2019	42	42	ILR/AL/ALMC
The Monarch at Round Rock	78665	2016	70	70	ALMC
The Cottages at Chandler Creek (North and South)	78665	2011	86	86	ALMC
University Village Memory Care	78665	2011	126	126	ALMC
<b>Total Existing Communities, Beds in PMA</b>	<b>18</b>		<b>719</b>	<b>719</b>	
<b>Planned Communities</b>					
Anthology of the Arboretum	78759	2024	24	24	AL/ALMC
Hayden Grove at Pflugerville East	78660	2027	36	36	ILR/AL/ALMC
<b>Total Planned Communities, Beds in PMA</b>	<b>2</b>		<b>60</b>	<b>60</b>	
<b>Total Existing and Planned Communities, Beds in PMA</b>	<b>20</b>		<b>779</b>	<b>779</b>	

*Table 7-11: Demand Calculation Assumptions – Assisted Living Memory Care*

<b>Assumption:</b>	
First Year of Occupancy	2026
Minimum Age at Entry	75
Households expected to receive assistance with two or more activities of daily living plus Dementia:	The percent of households expected to receive assistance with two or more activities of daily living plus symptoms of dementia is estimated by age. – 8.7% age 75-79, 17.6% age 80-84, and 33.4% age 85+
Multipliers:	58.8% Percent Age 75+ 1 Person 41.2% Percent Age 75+ MC and Other
Weighted Average Monthly Fee 2026 dollars: Minimum Household Income 2026 dollars:	Price Point 1: \$7,056 Minimum Income: \$50,000
Stabilized Occupancy	95%
Percent Draw from the PMA	70%
Upper Income Limit	None
Spend down of assets on fees:	It is expected over the typical length of stay in memory care of 18 months that a household with an annual income of \$50,000 will spend down about \$71,550 of assets. The age 75 median net worth in the PMA is \$406,332 and a household with the median net worth will have a balance remaining of \$340,076.
Existing Competitive Communities	There are 719 existing memory living beds in/outside the PMA.
Planned Competitive Communities	60 planned competitive beds were identified in the PMA.
Acceptable Market Capture Rate	10% and 15%

*Table 7-12: Demand Calculations – Assisted Living Memory Care*

Lakeside Meadows PMA			
Assisted Living Memory Care Demand Analysis			
Assumptions			
Year of Opening:	2026		
Minimum Entry Age at Opening:	75		
AL PMA Need Qualifiers/Multipliers:	By Cohort / Cumulative		
Age 65-69/65+:	2.1%	7.7%	
Age 70-74/70+:	3.7%	11.0%	
Age 75-79/75+:	8.7%	16.5%	
Age 80-84/80+:	17.6%	25.1%	
Age 85+:	33.4%	33.4%	
Minimum Monthly Fee at Opening:	\$7,056		
Rent to Income Ratio:	80%		
Annual Income Requirement:	\$105,840		
Annual Income based on Spend Down Analysis - One Person:	\$50,000		
Age, Income, Need Qualified* Households by Type			
1 person - Income and Asset Spend Down	1,008		
Married Couples and Other - Income	349		
Total Age, Income and Need Qualified Households:	1,357		
Competitive Beds			
Existing:	719		
Existing Outside PMA:	0		
Planned:	60		
Planned Outside PMA:	0		
Total:	779		
Net Target Market:	578		
Project Penetration Rate:	10%	15%	
	Net Target Households:	58	87
Market Area Draw:	70%	83	124
Occupancy Rate:	95%	87	130
Total Supportable Beds:	87	130	
Market Penetration Rate**			
Current Supply:	4.60%		
With 10% Demand:	5.12%		
With 15% Demand:	5.38%		
*Need qualification equals the need for assistance with 2+ ADLs plus memory care.			
**Market penetration rates calculated based on NIC formula which used total number of competitive beds divided by total number of Age 75+ Households.			
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### *Assisted Living Memory Care Demand*

This demand analysis indicates that the PMA, using the assumptions identified in this analysis, using a weighted average monthly fee of **\$7,056** in 2026 and a minimum household income of **\$50,000** in 2026 will support **87 - 130** additional assisted living memory care beds. For the detailed spend down tables see Appendix 4.

*The addition of the proposed planned 28 assisted living memory care beds/residences will require a 3.2% project penetration rate.*

## **Skilled Nursing Demand Calculations**

This section of the market analysis presents the working assumptions used to evaluate the market potential for skilled nursing private pay beds, short-term rehab (Medicare A and Medicare Advantage) beds, and Medicaid beds in the Lakeside Meadows PMA. Demand calculations are based on an opening year of 2026. To determine market demand, PMD will assume that all comparable existing beds in the PMA are full and will test to see if the market will support additional beds of each payor type in the Lakeside Meadows PMA.

The SMP data summarized previously in the Market Area Description section of this report are employed in this market assessment. Information and insights gathered in previous sections were also used to help formulate assumptions in this analysis of market depth.

The SMP data for the PMA are utilized in PMD's proprietary computer models in order to estimate PMA unit potential for skilled nursing beds private pay, short-term rehab (Medicare A and Medicare Advantage), and Medicaid beds. The assumptions and results of the demand calculations are summarized for 2026 in this section.

## **Skilled Nursing Bed Competitive Supply**

The table below provides a breakdown of all skilled nursing beds in the PMA by payor type and 5 Star Quality Rating. The counts of bed by payor source are utilized in the demand estimates which follow.

*Table 7-13: Skilled Nursing Beds in Demand*

Community Name	# Lic Medicare Beds	# Lic Medicare Beds in Demand	# Lic Medicaid Beds	# Lic Medicaid Beds in Demand	# Lic Private Pay Beds	# Lic Private Pay Beds in Demand	Five Star Overall Rating	# Licensed Beds	# Licensed Beds in Demand
Bel Air at Teravista	22	22	50	50	40	40	4	112	112
Falcon Ridge Rehabilitation	8	8	97	97	34	34	1	140	140
Five Points of Pflugerville	9	9	72	72	30	30	1	111	111
Gracy Woods I Nursing Center	9	9	93	93	16	16	1	118	118
Gracy Woods II Nursing Center	10	10	79	79	21	21	4	110	110
Hearthstone Nursing & Rehabilitation	13	13	72	72	36	36	2	120	120
Juniper Woods at Spicewood Summit	16	16	0	0	30	30	1	46	46
Legend Oaks Healthcare and Rehabilitation of North Austin	12	12	79	79	34	34	3	124	124
Oakcrest Nursing & Rehab Center	2	2	63	63	1	1	2	67	67
Oasis at Austin	32	32	71	71	18	18	1	120	120
Park Bend Health Center	8	8	89	89	27	27	3	124	124
Park Valley Inn Health Center	6	6	94	94	28	28	1	128	128
Pflugerville Nursing and Rehabilitation Center	5	5	98	98	17	17	2	120	120
San Gabriel Rehabilitation and Care Center	10	10	94	94	38	38	3	142	142
Sedona Trace Health & Wellness	14	14	80	80	25	25	5	119	119
Trinity Care Center	8	8	146	146	25	25	4	179	179
Windsor Nursing and Rehabilitation Center of Duval	8	8	185	185	13	13	1	206	206
<b>Existing Beds Total</b>	<b>192</b>	<b>192</b>	<b>1,463</b>	<b>1,463</b>	<b>432</b>	<b>432</b>	<b>2</b>	<b>2086</b>	<b>2086</b>

*Note: There may be differences noted due to rounding.*

## Skilled Nursing Demand Analysis

Following is a summary description of the assumptions used and the 2026 depth of demand for skilled nursing beds in the Lakeside Meadows PMA.

### *Demand Analysis Assumptions*

The working assumptions used to analyze demand for skilled nursing beds in 2024 in the Lakeside Meadows PMA include using the age qualified population for the PMA and the total number of licensed beds from the 17 existing facilities that were identified in the competitive analysis. The 2024 SMP age 65 and older population, the existing number of skilled nursing beds by payor type, and the utilization rate (age 65 and older population in 2024 divided by the number of existing SNF beds) were used to identify the supportable skilled nursing beds by payor type.

PMD utilized a 70% market area draw to reflect a patient/family willingness to drive to a new, high-quality facility, and a 95% occupancy rate for the project. The 95% occupancy rate is based on the typical occupancy rate PMD has seen used in client development proformas.

### **Private Pay Skilled Nursing Demand Analysis**

To determine demand for private pay skilled nursing beds, PMD calculated the number of private pay beds in the PMA that are supported by the existing age 65 and older population in the market area using the entire complement of skilled nursing beds minus the short-term rehab (Medicare A plus Medicare Advantage) beds, and the Medicaid beds. Medicare Advantage beds represented 46.7% of the Private Pay/Other beds. PMD adjusted the Medicare Advantage percentage for age 65 and older to 60% of the total, or in this instance 121 beds. In 2024, the PMA is estimated to have **71,479** persons over the age of 65. This base of age 65 and older population supported a total of 311 private pay beds. This equates to a **0.44%** utilization rate. Using the current use rate of 0.44% for age 65 and older persons adjusted by market area draw, it is estimated that the Lakeside Meadows market area will support **45** new private pay beds in 2026.

*Table 7-14: 2026 Private Pay Skilled Nursing Demand Calculation*

<b>SKILLED NURSING PRIVATE PAY DEMAND CALCULATION</b>		
		<b>2024 Estimates</b>
		<b>Private Pay</b>
Age 65 and Older Population		71,479
Total Existing Private Pay		432
% Medicare Advantage beds in PMA Adjusted For Age 65+		28%
Total Existing Private Pay (less Medicare Advantage beds)		311
PMA Base Use Rate for Population Age 65 and Older (Existing Beds/Age 65+ Population)		0.44%
		<b>2026</b>
		<b>Private Pay</b>
Projected Age 65 and Older Population		77,681
PMA Base Use Rate for Population Age 65 * Age 65+ Population		338
Avg Annual Percent Change in Medicare Advantage		1.00%
Estimate of New Supportable Less Medicare Advantage Beds		331
Avg Annual Percent Change in SNF Patient Days		3.62%
Estimate of New Private Pay Supportable Beds		356
Total Existing Private Pay (less Medicare Advantage beds)		311
Total Planned Private Pay Competitive Beds		0
Total Existing plus Planned Private Pay Competitive Beds		311
Estimate of Net New Supportable Beds		45
<b>Project Penetration Rate</b>		<b>5%</b>
Net New Target Beds		2
Market Area Draw	70%	3
Occupancy	95%	3
<b>Total Demand Potential</b>		<b>3</b>

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### *Findings – Private Pay*

It is estimated that the proposed Lakeside Meadows project should be able to capture **three additional** private pay beds in 2026, at a 5% project penetration rate.

## **Short-Term Rehab (Medicare plus Medicare Advantage) Skilled Nursing Demand Analysis**

Following is a summary description of the assumptions used and the results of evaluating the depth of demand for short-term rehab beds in the Lakeside Meadows PMA.

### *Demand Analysis Assumptions*

The working assumptions used to analyze demand for skilled nursing short-term rehab beds in the Lakeside Meadows PMA include using the age qualified population for the PMA and the total number of licensed beds from the facilities that were identified in the competitive analysis. The number of beds used in the demand analysis includes beds from the 17 existing communities in the PMA. In addition, the estimated number of Medicare Advantage beds that were included in the total Private Pay/Other category were subtracted from the Private Pay/Other beds and added to the number of short-term rehab beds to more accurately reflect the total number of short-term rehab beds in the market. Medicare Advantage beds represented 46.7% of the Private Pay/Other beds. PMD adjusted the Medicare Advantage percentage for age 65 and older to 60% of the total, or in this instance 121 beds. In recognition of the industry's change in the number of patient days, PMD analyzed the trend in patient days over the last three years in the PMA. PMD estimates that the rate of change trend will continue at the same average annual rate through the projected target year of 2026.

PMD utilized a 70% market area draw to reflect a patient/family willingness to drive to a new, high-quality facility and a 95% occupancy rate for the project. The 95% occupancy rate is based on the typical occupancy rate PMD has seen used in client development proformas of this type.

### *Demand Analysis – Short-Term Rehab (Medicare plus Medicare Advantage)*

To determine demand for short-term rehab skilled nursing beds, PMD calculated the number of short-term rehab beds in the PMA that are supported by the existing age 65 and older population in the market area using the entire complement of skilled nursing beds in the PMA minus the Medicaid beds and the Private Pay beds. In 2024, the PMA is estimated to have **71,479** persons over the age of 65. This base of age 65 and older



population supported a total of **313** short-term rehab (Medicare A beds plus Medicare Advantage) beds. This equates to a **0.44%** utilization rate. Using the current use rate of 0.44% for age 65 and older persons adjusted by market area draw, it is estimated that the Lakeside Meadows market area will support **60** new short-term rehab beds (Medicare A plus Medicare Advantage beds) in 2026.

*Table 7-15: 2026 Short-Term Rehab Skilled Nursing Demand Calculation*

<b>SKILLED NURSING SHORT-TERM REHAB (MEDICARE A PLUS MEDICARE ADVANTAGE) DEMAND CALCULATION</b>		
	<b>2024 Estimates</b>	
		<b>Short-Term Rehab</b>
Age 65 and Older Population		71,479
Total Existing Medicare Beds Plus Medicare Advantage Beds		313
PMA Base Use Rate for Population Age 65 and Older (Existing Beds/Age 65+ Population)		0.44%
	<b>2026</b>	
		<b>Short-Term Rehab</b>
Projected Age 65 and Older Population		77,681
PMA Base Use Rate for Population Age 65 * Age 65+ Population		340
Avg Annual Percent Change in Medicare Advantage		1.00%
Estimate of New Supportable Beds Plus Medicare Advantage Beds		347
Avg Annual Percent Change in SNF Patient Days		3.62%
Estimate of New Supportable Beds		373
Total Existing Short Term Rehab Competitive Beds Plus Medicare Advantage Beds		313
Total Planned Short Term Rehab Competitive Beds		0
Total Existing plus Planned Short Term Rehab Competitive Beds		313
Estimate of Net New Supportable Beds		60
<b>Project Penetration Rate</b>		<b>5%</b>
Net New Target Beds		3
Market Area Draw	70%	4
Occupancy	95%	4
<b>Total Demand Potential</b>		<b>4</b>

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### *Findings – Short-Term Rehab*

It is estimated that the proposed Lakeside Meadows project should be able to capture **four additional** short term rehab beds at a 5% project penetration rate in 2026.

### **Medicaid Skilled Nursing Demand Analysis**

Following is a summary description of the assumptions used and the results of evaluating the depth of demand for Medicaid beds in the Lakeside Meadows PMA in 2026.

#### *Demand Analysis Assumptions*

The working assumptions used to analyze demand for Medicaid beds in the Lakeside Meadows PMA include using the age qualified population for the PMA and the total number of licensed beds from the existing facilities that were identified in the competitive analysis in the PMA minus the short-term rehab beds and the private pay beds. The number of beds used in the demand analysis includes beds from the 17 existing communities in the PMA with Medicaid nursing care beds. In recognition of the industry's changing number of patient days, PMD analyzed the trend in patient days over the last three years in the PMA. PMD estimates that the rate of change trend will continue at the same average annual rate through the projected target year of 2026.

PMD utilized a 70% market area draw to reflect a patient/family willingness to drive to a new, high-quality facility and a 95% occupancy rate for the project. The 95% occupancy rate is based on the typical occupancy rate PMD has seen used in client development proformas of this type.

#### *Demand Analysis – Medicaid*

To determine demand for Medicaid skilled nursing beds, PMD calculated the number of Medicaid beds in the PMA that are supported by the existing age 65 and older population in the market area using the entire complement of skilled nursing beds minus the short-term rehab beds and the private pay beds. In 2024, the PMA is estimated to have **71,479** persons over the age of 65. This base of age 65 and older population supported a total of 1,463 Medicaid beds. This equates to a **2.05%** utilization rate. Using the current use

rate of 2.05% for age 65 and older persons adjusted by market area draw, it is estimated that the Lakeside Meadows market area will support **244** new Medicaid beds in 2026.

*Table 7-16: 2026 Medicaid Skilled Nursing Demand Calculation*

<b>SKILLED NURSING MEDICAID DEMAND CALCULATION</b>		
		<b>2024 Estimates</b>
		<b>Medicaid</b>
Age 65 and Older Population		71,479
Total Existing Medicaid Beds		1463
PMA Base Use Rate for Population Age 65 and Older (Existing Beds/Age 65+ Population)		2.05%
		<b>2026</b>
		<b>Medicaid</b>
Projected Age 65 and Older Population		77,681
PMA Base Use Rate for Population Age 65 * Age 65+ Population		1590
Avg Annual Percent Change in SNF Patient Days		3.62%
Estimate of New Supportable Beds		1707
Total Existing Medicaid Competitive Beds		1463
Total Planned Medicaid Competitive Beds		0
Total Existing plus Planned Medicaid Competitive Beds		1463
Estimate of Net New Supportable Beds		244
<b>Project Penetration Rate</b>		<b>5%</b>
Net New Target Beds		12
Market Area Draw	70%	17
Occupancy	95%	18
<b>Total Demand Potential</b>		<b>18</b>

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### *Findings – Medicaid*

It is estimated that the proposed Lakeside Meadows project should be able to capture **18 additional** Medicaid beds in 2026, using a 5% project penetration rate.

# APPENDIX 1

## Site Evaluation Form



Turning mature market data into management decisions™

# Senior Housing Site Location Evaluation Checklist

**Project:** Lakeside Meadows

**Date:** June 19, 2024

**Location:** Intersection of Weiss Lane & Pflugerville Pkwy,  
Pflugerville, TX 78660

**Client:** South Star Senior Living

## 1. Site Services Available

Gas	Yes (4)	4
Electricity	Yes (4)	4
Water	Yes (4)	4
Sewer	Yes (4)	4
Telephone	Yes (4)	4
<b>Total:</b>		<b>20</b>

## 2. Vehicular Access to Site

From quiet residential street	Yes (5)	
From secondary commercial street	Yes (3)	3
From busy primary artery	Yes (1)	
<b>Total:</b>		<b>3</b>

## 3. Property Zoning:

Zoned for elderly housing	Yes (5)	
Can be rezoned for elderly housing	Yes (3)	3
<b>Total:</b>		<b>3</b>

## 4. Fire and Police Protection Proximity:

0-2 miles	(6)	6
3-5 miles	(3)	
6-10 miles	(1)	
More than 10 miles	(0)	
<b>Total:</b>		<b>6</b>

## 5. Emergency Health Care Proximity:

0-2 miles	(6)	6
3-5 miles	(3)	
6-10 miles	(1)	
More than 10 miles	(0)	
<b>Total:</b>		<b>6</b>

## 6. Full Service Hospital Proximity:

0-2 miles	(6)	6
3-5 miles	(3)	
6-10 miles	(1)	
More than 10 miles	(0)	
<b>Total:</b>		<b>6</b>

## 7. Degree of Neighborhood Safety and Security:

Very Safe	(6)	6
Average	(3)	
Security Required	(1)	
<b>Total:</b>		<b>6</b>

# Senior Housing Site Location Evaluation Checklist

**Project:** Lakeside Meadows

**Date:** June 19, 2024

**Location:** Intersection of Weiss Lane & Pflugerville Pkwy,  
Pflugerville, TX 78660

**Client:** South Star Senior Living

## 8. Cultural Facility Proximity: (e.g. Theater, Library, Museum, etc.)

0-1 mile	(5)	_____
2-3 miles	(3)	_____ 3
4-8 miles	(1)	_____
More than 8 miles	(0)	_____
<b>Total:</b>		<b>_____ 3</b>

## 9. Religious Facility Proximity:

0-1 mile	(6)	_____
2-3 miles	(3)	_____ 3
4-8 miles	(1)	_____
More than 8 miles	(0)	_____
<b>Total:</b>		<b>_____ 3</b>

## 10. Convenience Shopping Proximity: (e.g. bank, Drugstore, Cleaner, Deli, etc.)

0-1 mile	(5)	_____
2-3 miles	(3)	_____ 3
4-8 miles	(1)	_____
More than 8 miles	(0)	_____
<b>Total:</b>		<b>_____ 3</b>

## 11. Parks and Recreation Facility Proximity:

0-1 mile	(5)	_____ 5
2-3 miles	(3)	_____
4-8 miles	(1)	_____
More than 8 miles	(0)	_____
<b>Total:</b>		<b>_____ 5</b>

## 12. Major Shopping Mall Proximity:

0-5 miles	(5)	_____ 5
6-10 miles	(3)	_____
11-15 miles	(1)	_____
More than 15 miles	(0)	_____
<b>Total:</b>		<b>_____ 5</b>

## 13. Public Transportation Access Point:

At Site	(5)	_____
.5<1 mile	(3)	_____
1<1.5 miles	(1)	_____ 1
More than 1.5 miles	(0)	_____
<b>Total:</b>		<b>_____ 1</b>

## 14. Surrounding Land Use:

Compatible	(5)	_____ 5
Incompatible	(1)	_____



# Senior Housing Site Location Evaluation Checklist

**Project:** Lakeside Meadows

**Date:** June 19, 2024

**Location:** Intersection of Weiss Lane & Pflugerville Pkwy,  
Pflugerville, TX 78660

**Client:** South Star Senior Living

**Total:** 5

## 15. Project Design, Compatibility with Surrounding Neighborhood (Example: High-rise in Neighborhood of Single Family Bungalows not Compatible):

Yes

(5) 5

No

(0)

**Total:** 5

## 16. Nearest Similar Facility:

5 or more miles

(5)

1-4 miles

(3) 3

Less than 1 mile

(1)

**Total:** 3

**TOTAL SCORE:** 83

## Scoring: Maximum Score = 100 Points

**92 to 100** = Excellent Location Should appeal to wide market.

**82 to 91** = Very Good Location Should appeal to a significant part of the market.

**70 to 81** = Good Location Depending on negatives - may have some limited market appeal.

**60 to 69** = Average Location Need to carefully evaluate negatives - may have limited marketability.

**0 to 59** = Below Average Location May be more risks than necessary.



# APPENDIX 2

## Senior Market Profile



Turning mature market data into management decisions™



Lakeside Meadows PMA Pflugerville TX

## Market Area Overview 2024 Estimates

Page 1 of 14

Households		
	311,724	Total households
	15,215	Total 75+ households
Age 75+ Household Income		
	2,265	75+ households with income less than \$25,000
	3,547	75+ households with income between \$25,000 and \$49,999
	9,403	75+ households with income at least \$50,000
Age 75+ Households in Need of Assistance and No Dementia		
	406	75+ households with 2+ ADLs and income less than \$25,000
	640	75+ households with 2+ ADLs and income between \$25,000 and \$49,999
	1,625	75+ households with 2+ ADLs and income at least \$50,000
Age 75+ Households with Dementia		
	398	75+ households with 2+ ADLs and dementia and income less than \$25,000
	637	75+ households with 2+ ADLs and dementia and income between \$25,000 and \$49,999
	1,490	75+ households with 2+ ADLs and dementia and income at least \$50,000
Adult Child Households		
	106,174	Total 45-64 households
	61,317	45-64 households with income at least \$100,000
Household Home Value and Net Worth		
	\$98,165	All ages median household income
	\$66,049	75+ households median household income
	\$390,404	All ages median home value
	\$416,302	75+ households median home value
	\$166,518	All ages median net worth
	\$393,817	75+ households median net worth

Household Tenure/Type	Own		Rent	
	Count	Percent	Count	Percent
Total	169,111	54.3	142,614	45.7
Age 55-64	32,365	71.6	12,811	28.4
Age 65-74	20,958	74.9	7,033	25.1
Age 75-84	8,634	73.7	3,083	26.3
Age 85+	1,858	53.1	1,640	46.9

Households by Type	1 Person Female		1 Person Male		Couple		Other	
	Count	Percent	Count	Percent	Count	Percent	Count	Percent
Total	84,906	27.2	66,696	21.4	62,031	19.9	98,091	31.5
Age 55-64	11,890	26.3	8,038	17.8	16,215	35.9	9,033	20.0
Age 65-74	8,721	31.2	3,939	14.1	12,364	44.2	2,967	10.6
Age 75-84	4,731	40.4	1,611	13.8	4,532	38.7	842	7.2
Age 85+	2,051	58.6	557	15.9	719	20.6	170	4.9

## Notations

- "\*CAGR%" refers to compound annual growth rate
- Rounding may result in a slight difference between numbers in row/column totals

Lakeside Meadows PMA Pflugerville TX

2019 2024 2029  
historical current projection

## Historical and Current Year Estimates

Page 2 of 14

Variable	2019 Estimate Summary Comparison			2024 Estimate Summary Comparison			Market Area Change 2019 - 2024	
	Market Area	TX	US	Market Area	TX	US	Number	*CAGR%
<b>Population</b>								
Total (all ages)	684,801	28,860,742	330,080,353	769,087	30,727,515	340,068,284	84,286	2.3
55 and older	123,000	6,890,342	95,961,049	147,773	7,698,099	103,297,133	24,772	3.7
% of total	18.0	23.9	29.1	19.2	25.1	30.4		
65 and older	56,083	3,612,421	52,933,293	71,479	4,273,328	60,364,805	15,397	5.0
% of total	8.2	12.5	16.0	9.3	13.9	17.8		
75 and older	18,838	1,391,871	21,424,443	24,767	1,656,390	24,623,664	5,928	5.6
% of total	2.8	4.8	6.5	3.2	5.4	7.2		
85 and older	5,079	365,198	6,025,832	5,748	395,719	6,282,493	668	2.5
% of total	0.7	1.3	1.8	0.7	1.3	1.8		
Median age	34.3	35.0	38.3	35.6	35.9	39.2		
<b>Households</b>								
Total (all ages)	270,305	10,515,156	128,508,561	311,724	11,393,737	134,646,079	41,419	2.9
55 and older	73,711	4,127,572	58,727,956	88,382	4,612,831	63,350,715	14,672	3.7
% of total	27.3	39.3	45.7	28.4	40.5	47.0		
55 to 64	39,722	1,888,291	25,114,883	45,176	1,970,890	25,049,588	5,454	2.6
% of total	14.7	18.0	19.5	14.5	17.3	18.6		
65 and older	33,989	2,239,281	33,613,073	43,206	2,641,942	38,301,127	9,218	4.9
% of total	12.6	21.3	26.2	13.9	23.2	28.4		
65 to 74	22,399	1,347,913	19,535,618	27,991	1,583,934	22,121,852	5,592	4.6
% of total	8.3	12.8	15.2	9.0	13.9	16.4		
75 and older	11,590	891,369	14,077,454	15,215	1,058,008	16,179,275	3,626	5.6
% of total	4.3	8.5	11.0	4.9	9.3	12.0		
75 to 84	8,501	665,857	10,243,533	11,717	814,504	12,186,291	3,217	6.6
% of total	3.1	6.3	8.0	3.8	7.1	9.1		
85 and older	3,089	225,512	3,833,922	3,498	243,504	3,992,984	409	2.5
% of total	1.1	2.1	3.0	1.1	2.1	3.0		
Avg. Household size	2.5	2.7	2.6	2.5	2.7	2.5		
Avg. Household size 75+	1.9	1.8	1.7	1.9	1.8	1.7		
<b>Median Income**</b>								
All Households	\$83,227	\$64,918	\$64,905	\$98,165	\$77,383	\$75,832	\$14,939	3.4
55-64	\$94,480	\$74,747	\$74,166	\$110,522	\$90,093	\$87,580	\$16,042	3.2
65-74	\$74,247	\$55,156	\$55,679	\$86,760	\$65,638	\$65,792	\$12,512	3.2
Age 65+	\$67,851	\$48,339	\$48,449	\$77,737	\$57,740	\$57,615	\$9,886	2.8
Age 75+	\$56,469	\$40,340	\$40,596	\$66,049	\$48,036	\$48,157	\$9,580	3.2
<b>Median Home Value**</b>								
All Households	\$284,146	\$201,475	\$240,763	\$390,404	\$265,256	\$309,870	\$106,258	6.6
Age 75+	\$307,820	\$167,539	\$213,346	\$416,302	\$219,174	\$274,012	\$108,482	6.2
<b>Median Net Worth**</b>								
All Households	\$127,043	\$100,970	\$126,818	\$166,518	\$126,779	\$155,157	\$39,475	5.6
Age 75+	\$332,991	\$194,208	\$219,130	\$393,817	\$227,585	\$262,064	\$60,826	3.4

Lakeside Meadows PMA Pflugerville TX

2019 2024 2029  
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## Current and Projection Year Estimates

Page 3 of 14

Variable	2024 Estimate Summary Comparison			2029 Projection Summary Comparison			Market Area Change 2024 - 2029	
	Market Area	TX	US	Market Area	TX	US	Number	*CAGR%
<b>Population</b>								
Total (all ages)	769,087	30,727,515	340,068,284	853,695	32,674,270	351,474,041	84,608	2.1
55 and older	147,773	7,698,099	103,297,133	175,560	8,485,299	109,364,421	27,787	3.5
% of total	19.2	25.1	30.4	20.6	26.0	31.1		
65 and older	71,479	4,273,328	60,364,805	86,983	4,887,677	66,658,428	15,504	4.0
% of total	9.3	13.9	17.8	10.2	15.0	19.0		
75 and older	24,767	1,656,390	24,623,664	31,746	1,983,240	28,534,717	6,979	5.1
% of total	3.2	5.4	7.2	3.7	6.1	8.1		
85 and older	5,748	395,719	6,282,493	6,973	459,049	7,066,708	1,226	3.9
% of total	0.7	1.3	1.8	0.8	1.4	2.0		
Median age	35.6	35.9	39.2	36.7	36.5	39.9		
<b>Households</b>								
Total (all ages)	311,724	11,393,737	134,646,079	352,998	12,250,124	140,584,959	41,274	2.5
55 and older	88,382	4,612,831	63,350,715	104,834	5,083,153	67,184,332	16,452	3.5
% of total	28.4	40.5	47.0	29.7	41.5	47.8		
55 to 64	45,176	1,970,890	25,049,588	52,356	2,067,906	24,904,002	7,180	3.0
% of total	14.5	17.3	18.6	14.8	16.9	17.7		
65 and older	43,206	2,641,942	38,301,127	52,478	3,015,247	42,280,331	9,271	4.0
% of total	13.9	23.2	28.4	14.9	24.6	30.1		
65 to 74	27,991	1,583,934	22,121,852	33,008	1,752,836	23,554,201	5,017	3.4
% of total	9.0	13.9	16.4	9.4	14.3	16.8		
75 and older	15,215	1,058,008	16,179,275	19,470	1,262,411	18,726,130	4,255	5.1
% of total	4.9	9.3	12.0	5.5	10.3	13.3		
75 to 84	11,717	814,504	12,186,291	15,219	980,710	14,237,268	3,501	5.4
% of total	3.8	7.1	9.1	4.3	8.0	10.1		
85 and older	3,498	243,504	3,992,984	4,251	281,701	4,488,861	753	4.0
% of total	1.1	2.1	3.0	1.2	2.3	3.2		
Avg. Household size	2.5	2.7	2.5	2.4	2.7	2.5		
Avg. Household size 75+	1.9	1.8	1.7	1.8	1.7	1.6		
<b>Median Income**</b>								
All Households	\$98,165	\$77,383	\$75,832	\$112,556	\$88,736	\$85,456	\$14,391	2.8
55-64	\$110,522	\$90,093	\$87,580	\$124,554	\$102,121	\$97,245	\$14,032	2.4
65-74	\$86,760	\$65,638	\$65,792	\$98,201	\$74,095	\$73,476	\$11,442	2.5
Age 65+	\$77,737	\$57,740	\$57,615	\$88,055	\$65,500	\$64,688	\$10,318	2.5
Age 75+	\$66,049	\$48,036	\$48,157	\$73,868	\$54,735	\$54,527	\$7,819	2.3
<b>Median Home Value**</b>								
All Households	\$390,404	\$265,256	\$309,870	\$495,163	\$334,631	\$372,942	\$104,759	4.9
Age 75+	\$416,302	\$219,174	\$274,012	\$542,953	\$276,746	\$331,325	\$126,651	5.5
<b>Median Net Worth**</b>								
All Households	\$166,518	\$126,779	\$155,157	\$202,632	\$147,181	\$180,515	\$36,113	4.0
Age 75+	\$393,817	\$227,585	\$262,064	\$425,105	\$248,204	\$293,964	\$31,288	1.5



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Pflugerville TX

2019 2024 2029  
historical current projection

## Population / Age / Sex

Page 4 of 14

Age	Market Area Population			Change 2019 - 2024		Change 2024 - 2029	
	2019	2024	2029	Number	*CAGR%	Number	*CAGR%
<b>Total</b>	684,801	769,087	853,695	84,286	2.3	84,608	2.1
Under 25	221,533	233,751	246,648	12,218	1.1	12,897	1.1
25 to 34	130,031	141,709	152,306	11,678	1.7	10,597	1.5
35 to 44	119,889	141,118	158,796	21,229	3.3	17,679	2.4
45 to 49	48,871	54,365	62,787	5,494	2.2	8,422	2.9
50 to 54	41,476	50,371	57,597	8,894	4.0	7,226	2.7
55 to 59	36,331	40,993	47,697	4,662	2.4	6,704	3.1
60 to 64	30,586	35,300	40,879	4,714	2.9	5,579	3.0
65 to 69	21,977	26,332	30,481	4,355	3.7	4,150	3.0
70 to 74	15,268	20,381	24,756	5,113	5.9	4,375	4.0
75 to 79	8,864	12,589	16,226	3,725	7.3	3,637	5.2
80 to 84	4,895	6,430	8,547	1,535	5.6	2,117	5.9
85 and older	5,079	5,748	6,973	668	2.5	1,226	3.9
Median age	34.3	35.6	36.7				
<b>Female Total</b>	338,469	378,995	419,757	40,525	2.3	40,763	2.1
Under 25	107,271	112,612	118,474	5,341	1.0	5,862	1.0
25 to 34	63,097	68,815	73,875	5,719	1.8	5,059	1.4
35 to 44	57,532	67,333	75,510	9,801	3.2	8,177	2.3
45 to 49	23,551	26,279	30,356	2,728	2.2	4,077	2.9
50 to 54	20,233	24,200	27,471	3,967	3.6	3,271	2.6
55 to 59	18,491	20,623	23,781	2,131	2.2	3,159	2.9
60 to 64	16,402	18,659	21,352	2,257	2.6	2,693	2.7
65 to 69	12,017	14,191	16,160	2,174	3.4	1,969	2.6
70 to 74	8,361	11,301	13,645	2,940	6.2	2,344	3.8
75 to 79	5,092	7,248	9,347	2,156	7.3	2,100	5.2
80 to 84	2,998	3,944	5,270	946	5.6	1,325	6.0
85 and older	3,424	3,789	4,515	365	2.0	726	3.6
Median age	34.8	36.1	37.2				
<b>Male Total</b>	346,332	390,092	433,938	43,760	2.4	43,845	2.2
Under 25	114,262	121,139	128,174	6,878	1.2	7,035	1.1
25 to 34	66,935	72,894	78,432	5,959	1.7	5,538	1.5
35 to 44	62,357	73,785	83,286	11,428	3.4	9,501	2.5
45 to 49	25,320	28,086	32,431	2,765	2.1	4,345	2.9
50 to 54	21,243	26,171	30,126	4,928	4.3	3,955	2.9
55 to 59	17,840	20,370	23,916	2,531	2.7	3,546	3.3
60 to 64	14,185	16,641	19,527	2,457	3.2	2,886	3.3
65 to 69	9,960	12,141	14,321	2,181	4.0	2,181	3.4
70 to 74	6,906	9,080	11,111	2,174	5.6	2,031	4.1
75 to 79	3,772	5,342	6,878	1,569	7.2	1,537	5.2
80 to 84	1,897	2,486	3,277	589	5.6	791	5.7
85 and older	1,655	1,958	2,458	303	3.4	500	4.7
Median age	33.9	35.1	36.2				

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Pflugerville TX

2019 2024 2029  
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## Household Income

Page 5 of 14

Age	Market Area Households			Change 2019 - 2024		Change 2024 - 2029	
	2019	2024	2029	Number	*CAGR%	Number	*CAGR%
<b>Total</b>	270,305	311,724	352,998	41,419	2.9	41,274	2.5
Under 25	12,095	12,700	13,106	605	1.0	406	0.6
25 to 34	64,394	70,326	75,686	5,931	1.8	5,360	1.5
35 to 44	67,333	79,318	89,333	11,985	3.3	10,015	2.4
45 to 49	29,309	32,584	37,622	3,275	2.1	5,038	2.9
50 to 54	23,463	28,414	32,417	4,951	3.9	4,002	2.7
55 to 59	21,443	24,130	28,021	2,686	2.4	3,891	3.0
60 to 64	18,278	21,046	24,336	2,768	2.9	3,289	2.9
65 to 69	13,536	16,178	18,690	2,642	3.6	2,512	2.9
70 to 74	8,863	11,813	14,318	2,950	5.9	2,504	3.9
75 to 79	5,624	7,956	10,227	2,331	7.2	2,272	5.2
80 to 84	2,876	3,762	4,991	885	5.5	1,230	5.8
85 and older	3,089	3,498	4,251	409	2.5	753	4.0
Median age for head of house	43.7	44.2	44.8				
<b>Household Income (All Households)</b>							
Total	270,305	311,724	352,998	41,419	2.9	41,274	2.5
Less than \$15,000	15,235	13,764	12,697	-1,471	-2.0	-1,067	-1.6
\$15,000 to \$24,999	16,397	15,225	14,337	-1,172	-1.5	-888	-1.2
\$25,000 to \$34,999	19,395	18,802	18,165	-593	-0.6	-636	-0.7
\$35,000 to \$49,999	30,611	30,186	30,056	-425	-0.3	-130	-0.1
\$50,000 to \$59,999	18,257	18,647	18,899	390	0.4	253	0.3
\$60,000 to \$74,999	24,756	26,402	27,223	1,646	1.3	821	0.6
\$75,000 to \$99,999	31,913	35,437	37,617	3,524	2.1	2,180	1.2
\$100,000 to \$124,999	26,312	31,072	34,851	4,759	3.4	3,780	2.3
\$125,000 to \$149,999	19,834	24,074	28,218	4,240	4.0	4,144	3.2
\$150,000 to \$199,999	25,372	33,913	41,599	8,542	6.0	7,686	4.2
\$200,000 or more	42,223	64,202	89,334	21,979	8.7	25,132	6.8
<b>Household Income by Percentage</b>							
Total	100.0	100.0	100.0	0.0	0.0	0.0	0.0
Less than \$15,000	5.6	4.4	3.6	-1.2	-4.8	-0.8	-4.0
\$15,000 to \$24,999	6.1	4.9	4.1	-1.2	-4.2	-0.8	-3.6
\$25,000 to \$34,999	7.2	6.0	5.1	-1.1	-3.4	-0.9	-3.1
\$35,000 to \$49,999	11.3	9.7	8.5	-1.6	-3.1	-1.2	-2.5
\$50,000 to \$59,999	6.8	6.0	5.4	-0.8	-2.4	-0.6	-2.2
\$60,000 to \$74,999	9.2	8.5	7.7	-0.7	-1.6	-0.8	-1.9
\$75,000 to \$99,999	11.8	11.4	10.7	-0.4	-0.8	-0.7	-1.3
\$100,000 to \$124,999	9.7	10.0	9.9	0.2	0.5	-0.1	-0.2
\$125,000 to \$149,999	7.3	7.7	8.0	0.4	1.0	0.3	0.7
\$150,000 to \$199,999	9.4	10.9	11.8	1.5	3.0	0.9	1.6
\$200,000 or more	15.6	20.6	25.3	5.0	5.7	4.7	4.2



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2019 2024 2029  
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## 2019 Estimated Age / Income

Page 6 of 14

Household Income	Total	Under 45	45-54	55-59	60-64	45+ HHLDS	55+ HHLDS
Total	270,305	143,822	52,772	21,443	18,278	126,483	73,711
Less than \$15,000	15,235	8,677	2,024	1,030	1,073	6,558	4,534
\$15,000 to \$24,999	16,397	9,367	2,073	1,015	1,106	7,030	4,958
\$25,000 to \$34,999	19,395	11,182	2,691	1,189	1,253	8,213	5,522
\$35,000 to \$49,999	30,611	17,864	4,379	2,011	1,892	12,747	8,368
\$50,000 to \$59,999	18,257	10,405	3,101	1,236	1,043	7,852	4,751
\$60,000 to \$74,999	24,756	13,575	4,349	1,797	1,767	11,181	6,831
\$75,000 to \$99,999	31,913	17,807	5,817	2,209	2,217	14,105	8,289
\$100,000 to \$124,999	26,312	14,281	5,453	2,221	1,625	12,031	6,578
\$125,000 to \$149,999	19,834	9,946	4,425	1,960	1,315	9,888	5,463
\$150,000 to \$199,999	25,372	12,683	6,189	2,143	1,754	12,689	6,500
\$200,000 or more	42,223	18,033	12,272	4,631	3,233	24,190	11,919
Median Income	\$83,227	\$76,179	\$108,951	\$102,631	\$86,345	\$80,171	\$92,124
Mean Income	\$117,020	\$107,372	\$143,799	\$136,627	\$122,495	\$127,992	\$116,675

Household Income	65-69	70-74	75-79	80-84	85+	65+ HHLDS	75+ HHLDS
Total	13,536	8,863	5,624	2,876	3,089	33,989	11,590
Less than \$15,000	745	635	472	254	326	2,432	1,051
\$15,000 to \$24,999	939	676	544	291	385	2,836	1,221
\$25,000 to \$34,999	1,017	888	467	308	400	3,079	1,174
\$35,000 to \$49,999	1,565	1,129	818	432	522	4,465	1,772
\$50,000 to \$59,999	939	641	464	208	220	2,472	892
\$60,000 to \$74,999	1,231	901	562	309	264	3,268	1,136
\$75,000 to \$99,999	1,599	941	707	313	303	3,862	1,323
\$100,000 to \$124,999	1,209	735	419	169	199	2,731	788
\$125,000 to \$149,999	986	601	293	141	165	2,187	599
\$150,000 to \$199,999	1,336	621	346	173	126	2,603	646
\$200,000 or more	1,968	1,097	531	279	180	4,054	989
Median Income	\$80,707	\$67,712	\$61,239	\$57,418	\$47,518	\$67,851	\$56,469
Mean Income	\$113,832	\$101,668	\$90,510	\$88,334	\$73,274	\$100,957	\$85,376



Lakeside Meadows PMA

Pflugerville TX

2019 2024 2029  
historical current projection

## Current Age / Income

Page 7 of 14

Household Income	Total	Under 45	45-54	55-59	60-64	45+ HHLDS	55+ HHLDS
Total	311,724	162,343	60,998	24,130	21,046	149,381	88,382
Less than \$15,000	13,764	7,674	1,858	927	970	6,090	4,232
\$15,000 to \$24,999	15,225	8,356	1,920	929	1,099	6,869	4,950
\$25,000 to \$34,999	18,802	10,358	2,608	1,146	1,265	8,444	5,836
\$35,000 to \$49,999	30,186	17,089	4,108	1,882	1,842	13,097	8,989
\$50,000 to \$59,999	18,647	10,192	3,072	1,233	1,121	8,455	5,383
\$60,000 to \$74,999	26,402	14,396	4,339	1,798	1,786	12,006	7,667
\$75,000 to \$99,999	35,437	19,510	6,217	2,319	2,419	15,926	9,710
\$100,000 to \$124,999	31,072	16,997	5,952	2,415	1,987	14,075	8,123
\$125,000 to \$149,999	24,074	12,192	5,037	2,207	1,558	11,882	6,845
\$150,000 to \$199,999	33,913	17,277	7,867	2,651	2,312	16,636	8,770
\$200,000 or more	64,202	28,302	18,021	6,623	4,688	35,900	17,879
Median Income	\$98,165	\$91,795	\$127,114	\$118,954	\$100,274	\$93,355	\$106,755
Mean Income	\$133,969	\$125,098	\$162,386	\$154,251	\$138,003	\$143,610	\$130,652
Household Income	65-69	70-74	75-79	80-84	85+	65+ HHLDS	75+ HHLDS
Total	16,178	11,813	7,956	3,762	3,498	43,206	15,215
Less than \$15,000	683	645	490	242	275	2,335	1,008
\$15,000 to \$24,999	906	758	610	305	342	2,922	1,257
\$25,000 to \$34,999	1,034	1,056	585	356	394	3,426	1,335
\$35,000 to \$49,999	1,681	1,372	1,063	540	609	5,265	2,212
\$50,000 to \$59,999	1,075	786	638	266	264	3,029	1,167
\$60,000 to \$74,999	1,324	1,202	823	422	312	4,083	1,557
\$75,000 to \$99,999	1,886	1,247	1,030	431	379	4,971	1,839
\$100,000 to \$124,999	1,504	1,047	686	235	250	3,722	1,171
\$125,000 to \$149,999	1,302	865	460	222	231	3,080	913
\$150,000 to \$199,999	1,794	953	597	277	185	3,806	1,059
\$200,000 or more	2,987	1,885	973	466	257	6,568	1,696
Median Income	\$93,370	\$76,783	\$70,778	\$66,086	\$54,895	\$77,737	\$66,049
Mean Income	\$128,044	\$115,049	\$103,103	\$100,719	\$83,254	\$113,893	\$97,950

Lakeside Meadows PMA

Pflugerville TX

2019 2024 2029  
historical current projection

## Projection Age / Income

Page 8 of 14

Household Income	Total	Under 45	45-54	55-59	60-64	45+ HHLDS	55+ HHLDS
Total	352,998	178,125	70,039	28,021	24,336	174,873	104,834
Less than \$15,000	12,697	6,897	1,767	891	935	5,800	4,033
\$15,000 to \$24,999	14,337	7,540	1,854	923	1,070	6,797	4,943
\$25,000 to \$34,999	18,165	9,502	2,523	1,128	1,267	8,663	6,141
\$35,000 to \$49,999	30,056	16,093	4,061	1,984	1,948	13,963	9,902
\$50,000 to \$59,999	18,899	10,065	3,064	1,233	1,139	8,835	5,771
\$60,000 to \$74,999	27,223	14,158	4,393	1,888	1,945	13,065	8,672
\$75,000 to \$99,999	37,617	20,368	6,173	2,460	2,623	17,248	11,075
\$100,000 to \$124,999	34,851	18,819	6,500	2,642	2,187	16,032	9,533
\$125,000 to \$149,999	28,218	14,073	5,727	2,597	1,836	14,145	8,418
\$150,000 to \$199,999	41,599	21,075	9,404	3,132	2,913	20,524	11,121
\$200,000 or more	89,334	39,535	24,574	9,143	6,473	49,800	25,225
Median Income	\$112,556	\$105,897	\$145,453	\$133,285	\$114,177	\$105,670	\$120,372
Mean Income	\$148,670	\$140,627	\$177,816	\$168,660	\$151,363	\$156,862	\$142,864
Household Income	65-69	70-74	75-79	80-84	85+	65+ HHLDS	75+ HHLDS
Total	18,690	14,318	10,227	4,991	4,251	52,478	19,470
Less than \$15,000	614	605	489	250	248	2,207	987
\$15,000 to \$24,999	890	752	650	321	337	2,950	1,308
\$25,000 to \$34,999	1,071	1,150	665	413	447	3,746	1,525
\$35,000 to \$49,999	1,756	1,558	1,282	684	690	5,970	2,656
\$50,000 to \$59,999	1,064	919	773	337	305	3,398	1,415
\$60,000 to \$74,999	1,510	1,335	1,021	557	417	4,839	1,994
\$75,000 to \$99,999	2,037	1,497	1,362	592	505	5,993	2,459
\$100,000 to \$124,999	1,777	1,349	911	339	328	4,704	1,579
\$125,000 to \$149,999	1,534	1,116	655	337	344	3,986	1,336
\$150,000 to \$199,999	2,261	1,285	868	415	247	5,076	1,530
\$200,000 or more	4,177	2,752	1,552	746	384	9,610	2,681
Median Income	\$104,929	\$89,026	\$79,291	\$73,218	\$63,554	\$88,055	\$73,868
Mean Income	\$140,794	\$126,850	\$114,409	\$111,579	\$92,405	\$125,148	\$108,879

## ADLs Age / Income

Page 9 of 14

2024 Households with 2+ ADLs and No Dementia by Income by Age of Householder*	65-69	70-74	75-79	80-84	85+	65+ HHLDS	75+ HHLDS
Total	1,463	1,234	1,182	657	832	5,368	2,671
Less than \$15,000	62	67	73	42	65	310	181
\$15,000 to \$24,999	82	79	91	53	81	386	225
\$25,000 to \$34,999	94	110	87	62	94	447	243
\$35,000 to \$49,999	152	143	158	94	145	692	397
\$50,000 to \$59,999	97	82	95	46	63	383	204
\$60,000 to \$74,999	120	126	122	74	74	516	270
\$75,000 to \$99,999	171	130	153	75	90	619	318
\$100,000 to \$124,999	136	109	102	41	59	448	202
\$125,000 to \$149,999	118	90	68	39	55	370	162
\$150,000 to \$199,999	162	100	89	48	44	443	181
\$200,000 or more	270	197	145	81	61	754	287
Median Income	\$93,370	\$76,783	\$70,778	\$66,086	\$54,895	\$77,737	\$66,049
Mean Income	\$128,044	\$115,049	\$103,103	\$100,719	\$83,254	\$113,893	\$97,950
2029 Households with 2+ ADLs and No Dementia by Income by Age of Householder*	65-69	70-74	75-79	80-84	85+	65+ HHLDS	75+ HHLDS
Total	1,691	1,496	1,520	871	1,011	6,589	3,402
Less than \$15,000	56	63	73	44	59	294	175
\$15,000 to \$24,999	81	79	97	56	80	392	233
\$25,000 to \$34,999	97	120	99	72	106	494	277
\$35,000 to \$49,999	159	163	190	119	164	796	474
\$50,000 to \$59,999	96	96	115	59	72	438	246
\$60,000 to \$74,999	137	139	152	97	99	624	348
\$75,000 to \$99,999	184	156	202	103	120	766	426
\$100,000 to \$124,999	161	141	135	59	78	574	273
\$125,000 to \$149,999	139	117	97	59	82	493	238
\$150,000 to \$199,999	205	134	129	72	59	599	260
\$200,000 or more	378	288	231	130	91	1,117	452
Median Income	\$104,929	\$89,026	\$79,291	\$73,218	\$63,554	\$88,055	\$73,868
Mean Income	\$140,794	\$126,850	\$114,409	\$111,579	\$92,405	\$125,148	\$108,879

## Notations

- NHATS Public Use Data. Round 2 and Round 5, sponsored by the National Institute on Aging (grant number NIA U01AG032947) through a cooperative agreement with the Johns Hopkins Bloomberg School of Public Health. Available at [www.nhats.org](http://www.nhats.org).
- United States Census Bureau, Summary File for the American Community Survey from 2017 through 2021
- \*Income distributions are derived by applying age-specific PMD-developed multipliers to the income distributions on SMP Page 7 for the current year and on SMP Page 8 for the projection year.
- Documentation on the PMD-developed multipliers is available upon request

## Dementia Age / Income

Page 10 of 14

2024 Households with Dementia and 2+ ADLs by Income by Age of Householder*	65-69	70-74	75-79	80-84	85+	65+ HHLDS	75+ HHLDS
Total	332	438	695	663	1,167	3,295	2,525
Less than \$15,000	14	24	43	43	92	215	177
\$15,000 to \$24,999	19	28	53	54	114	268	221
\$25,000 to \$34,999	21	39	51	63	132	306	245
\$35,000 to \$49,999	34	51	93	95	203	476	391
\$50,000 to \$59,999	22	29	56	47	88	242	191
\$60,000 to \$74,999	27	45	72	74	104	322	250
\$75,000 to \$99,999	39	46	90	76	127	377	292
\$100,000 to \$124,999	31	39	60	41	83	254	185
\$125,000 to \$149,999	27	32	40	39	77	215	156
\$150,000 to \$199,999	37	35	52	49	62	235	163
\$200,000 or more	61	70	85	82	86	384	253
Median Income	\$93,370	\$76,783	\$70,778	\$66,086	\$54,895	\$77,737	\$66,049
Mean Income	\$128,044	\$115,049	\$103,103	\$100,719	\$83,254	\$113,893	\$97,950
2029 Households with Dementia and 2+ ADLs by Income by Age of Householder*	65-69	70-74	75-79	80-84	85+	65+ HHLDS	75+ HHLDS
Total	384	531	893	880	1,419	4,106	3,191
Less than \$15,000	13	22	43	44	83	205	170
\$15,000 to \$24,999	18	28	57	57	112	272	226
\$25,000 to \$34,999	22	43	58	73	149	345	280
\$35,000 to \$49,999	36	58	112	121	230	557	463
\$50,000 to \$59,999	22	34	67	59	102	285	229
\$60,000 to \$74,999	31	50	89	98	139	407	326
\$75,000 to \$99,999	42	56	119	104	168	489	392
\$100,000 to \$124,999	36	50	80	60	110	335	249
\$125,000 to \$149,999	31	41	57	59	115	304	231
\$150,000 to \$199,999	46	48	76	73	82	325	231
\$200,000 or more	86	102	135	131	128	583	395
Median Income	\$104,929	\$89,026	\$79,291	\$73,218	\$63,554	\$88,055	\$73,868
Mean Income	\$140,794	\$126,850	\$114,409	\$111,579	\$92,405	\$125,148	\$108,879

## Notations

- NHATS Public Use Data. Round 2 and Round 5, sponsored by the National Institute on Aging (grant number NIA U01AG032947) through a cooperative agreement with the Johns Hopkins Bloomberg School of Public Health. Available at [www.nhats.org](http://www.nhats.org).
- United States Census Bureau, Summary File for the American Community Survey from 2017 through 2021
- \*Income distributions are derived by applying age-specific PMD-developed multipliers to the income distributions on SMP Page 7 for the current year and on SMP Page 8 for the projection year.
- The prevalence rates for dementia used in the multipliers were informed by the work of the Alzheimer's Association in 2017 Alzheimer's Disease Facts and Figures available at [www.alz.org/documents\\_custom/2017-facts-and-figures.pdf](http://www.alz.org/documents_custom/2017-facts-and-figures.pdf)
- Documentation on the PMD-developed multipliers is available upon request

Lakeside Meadows PMA

Pflugerville TX

2019 2024 2029  
historical current projection

## Home Value and Wealth - Age 75+ Households

Page 11 of 14

Home Value	Owner-occupied units			Change 2019 - 2024		Change 2024 - 2029	
	2019	2024	2029	Number	*CAGR%	Number	*CAGR%
<b>Total Owner Units</b>	7,935	10,493	13,423	2,557	5.7	2,931	5.1
Less than \$50,000	239	259	264	21	1.7	5	0.4
\$50,000 to \$99,999	156	124	161	-32	-4.5	37	5.3
\$100,000 to \$149,999	246	202	167	-44	-3.8	-35	-3.8
\$150,000 to \$199,999	629	309	247	-320	-13.2	-63	-4.4
\$200,000 to \$249,999	1,358	749	469	-609	-11.2	-280	-9.0
\$250,000 to \$299,000	1,184	1,070	728	-114	-2.0	-342	-7.4
\$300,000 to \$399,000	1,995	2,234	2,042	239	2.3	-192	-1.8
\$400,000 to \$499,999	1,033	1,826	2,074	793	12.1	248	2.6
\$500,000 to \$749,999	837	2,133	3,262	1,296	20.6	1,130	8.9
\$750,000 to \$999,999	178	925	1,845	747	39.0	920	14.8
\$1,000,000 and over	81	660	2,165	579	52.2	1,505	26.8
Median Value**	\$307,820	\$416,302	\$542,953	\$108,482	6.2	\$126,651	5.5
Mean Value**	\$350,039	\$523,521	\$714,193	\$173,482	8.4	\$190,672	6.4
<b>By Percentage of Total</b>							
Less than \$50,000	3.0	2.5	2.0	-0.5	-3.8	-0.5	-4.4
\$50,000 to \$99,999	2.0	1.2	1.2	-0.8	-9.6	0.0	0.3
\$100,000 to \$149,999	3.1	1.9	1.2	-1.2	-9.1	-0.7	-8.4
\$150,000 to \$199,999	7.9	2.9	1.8	-5.0	-17.9	-1.1	-9.0
\$200,000 to \$249,999	17.1	7.1	3.5	-10.0	-16.0	-3.6	-13.3
\$250,000 to \$299,000	14.9	10.2	5.4	-4.7	-7.3	-4.8	-11.9
\$300,000 to \$399,000	25.1	21.3	15.2	-3.8	-3.3	-6.1	-6.5
\$400,000 to \$499,999	13.0	17.4	15.4	4.4	6.0	-2.0	-2.4
\$500,000 to \$749,999	10.5	20.3	24.3	9.8	14.0	4.0	3.6
\$750,000 to \$999,999	2.2	8.8	13.7	6.6	31.4	4.9	9.3
\$1,000,000 and over	1.0	6.3	16.1	5.3	44.0	9.8	20.7

75+ Household Wealth	Households			Change 2019 - 2024		Change 2024 - 2029	
	2019	2024	2029	Number	*CAGR%	Number	*CAGR%
<b>All households</b>	11,590	15,215	19,470	3,626	5.6	4,255	5.1
Less than \$25,000	1,678	1,773	2,016	95	1.1	243	2.6
\$25,000 to \$49,999	270	350	416	80	5.4	66	3.5
\$50,000 to \$74,999	421	481	584	60	2.7	103	4.0
\$75,000 to \$99,999	364	416	499	52	2.7	82	3.7
\$100,000 to \$149,999	711	829	1,009	118	3.1	179	4.0
\$150,000 to \$249,999	1,474	1,806	2,228	332	4.1	422	4.3
\$250,000 to \$499,999	2,642	3,394	4,260	752	5.1	866	4.7
\$500,000 to \$749,999	950	1,505	1,960	555	9.6	455	5.4
\$750,000 to \$999,999	626	862	1,147	235	6.6	285	5.9
\$1,000,000 and over	2,454	3,800	5,352	1,346	9.1	1,552	7.1
Median Net Worth**	\$332,991	\$393,817	\$425,105	\$60,826	3.4	\$31,288	1.5
Mean Net Worth**	\$1,008,781	\$1,175,594	\$1,293,043	\$166,813	3.1	\$117,449	1.9

Lakeside Meadows PMA Pflugerville TX

2019 2024 2029  
historical current projection

## Home Value and Wealth - All Households

Page 12 of 14

Home Value	Owner-occupied units			Change 2019 - 2024		Change 2024 - 2029	
	2019	2024	2029	Number	*CAGR%	Number	*CAGR%
<b>Total Owner Units</b>	143,762	169,111	194,651	25,349	3.3	25,541	2.9
Less than \$50,000	5,150	4,753	4,313	-397	-1.6	-439	-1.9
\$50,000 to \$99,999	2,611	2,396	2,863	-215	-1.7	467	3.6
\$100,000 to \$149,999	5,072	3,035	2,396	-2,038	-9.8	-639	-4.6
\$150,000 to \$199,999	13,555	5,247	3,594	-8,308	-17.3	-1,652	-7.3
\$200,000 to \$249,999	28,863	13,595	7,556	-15,268	-14.0	-6,039	-11.1
\$250,000 to \$299,000	24,351	19,613	11,957	-4,738	-4.2	-7,656	-9.4
\$300,000 to \$399,000	35,729	39,729	33,326	4,000	2.1	-6,404	-3.5
\$400,000 to \$499,999	15,712	30,759	32,913	15,047	14.4	2,153	1.4
\$500,000 to \$749,999	9,867	30,953	47,056	21,086	25.7	16,103	8.7
\$750,000 to \$999,999	1,638	11,836	24,426	10,198	48.5	12,591	15.6
\$1,000,000 and over	1,213	7,195	24,252	5,982	42.8	17,057	27.5
Median Value**	\$284,146	\$390,404	\$495,163	\$106,258	6.6	\$104,759	4.9
Mean Value**	\$319,231	\$475,781	\$653,272	\$156,550	8.3	\$177,492	6.5
<b>By Percentage of Total</b>							
Less than \$50,000	3.6	2.8	2.2	-0.8	-4.7	-0.6	-4.6
\$50,000 to \$99,999	1.8	1.4	1.5	-0.4	-4.8	0.1	0.8
\$100,000 to \$149,999	3.5	1.8	1.2	-1.7	-12.6	-0.6	-7.3
\$150,000 to \$199,999	9.4	3.1	1.8	-6.3	-19.9	-1.3	-9.9
\$200,000 to \$249,999	20.1	8.0	3.9	-12.0	-16.7	-4.2	-13.5
\$250,000 to \$299,000	16.9	11.6	6.1	-5.3	-7.3	-5.5	-11.9
\$300,000 to \$399,000	24.9	23.5	17.1	-1.4	-1.1	-6.4	-6.1
\$400,000 to \$499,999	10.9	18.2	16.9	7.3	10.7	-1.3	-1.4
\$500,000 to \$749,999	6.9	18.3	24.2	11.4	21.7	5.9	5.7
\$750,000 to \$999,999	1.1	7.0	12.5	5.9	43.8	5.5	12.4
\$1,000,000 and over	0.8	4.3	12.5	3.4	38.2	8.2	24.0

All Households Household Wealth	Households			Change 2019 - 2024		Change 2024 - 2029	
	2019	2024	2029	Number	*CAGR%	Number	*CAGR%
<b>All households</b>	270,305	311,724	352,998	41,419	2.9	41,274	2.5
Less than \$25,000	84,971	82,778	83,085	-2,193	-0.5	306	0.1
\$25,000 to \$49,999	15,618	18,557	19,699	2,939	3.5	1,142	1.2
\$50,000 to \$74,999	13,464	15,318	16,652	1,854	2.6	1,334	1.7
\$75,000 to \$99,999	11,493	13,302	14,702	1,809	3.0	1,400	2.0
\$100,000 to \$149,999	17,761	20,531	22,920	2,770	2.9	2,388	2.2
\$150,000 to \$249,999	27,776	32,544	36,941	4,768	3.2	4,397	2.6
\$250,000 to \$499,999	37,992	45,713	53,460	7,721	3.8	7,747	3.2
\$500,000 to \$749,999	18,318	22,904	27,837	4,586	4.6	4,933	4.0
\$750,000 to \$999,999	10,987	13,687	16,952	2,701	4.5	3,265	4.4
\$1,000,000 and over	31,925	46,390	60,751	14,465	7.8	14,362	5.5
Median Net Worth**	\$127,043	\$166,518	\$202,632	\$39,475	5.6	\$36,113	4.0
Mean Net Worth**	\$641,108	\$778,600	\$889,053	\$137,492	4.0	\$110,453	2.7



Lakeside Meadows PMA

Pflugerville TX

2019 2024 2029  
historical current projection

## Population Age 65+ by Race and Hispanic Origin

Page 13 of 14

Population	Market Area Population			Change 2019 - 2024		Change 2024 - 2029	
	2019	2024	2029	Number	*CAGR%	Number	*CAGR%
<b>American Indian/Alaska Native Population</b>	8,769	9,568	10,382	799	1.8	814	1.6
American Indian/Alaska Native Age 65 - 69	132	158	184	26	3.7	26	3.0
American Indian/Alaska Native Age 70 - 74	59	79	97	20	6.0	18	4.2
American Indian/Alaska Native Age 75 - 79	36	50	63	14	6.8	13	4.9
American Indian/Alaska Native Age 80-84	24	32	42	8	5.9	10	5.8
American Indian/Alaska Native Age 85 and older	19	22	28	3	3.2	6	4.5
Median American Indian/Alaska Native Age	30.0	31.2	32.2				
<b>Asian Population</b>	45,968	51,133	56,264	5,166	2.2	5,131	1.9
Asian Age 65 - 69	1,485	1,792	2,082	307	3.8	290	3.0
Asian Age 70 - 74	1,093	1,460	1,769	367	6.0	309	3.9
Asian Age 75 - 79	503	711	914	208	7.2	203	5.1
Asian Age 80-84	189	246	326	58	5.5	80	5.8
Asian Age 85 and older	150	170	207	20	2.5	37	4.0
Median Asian Age	35.0	36.0	36.8				
<b>Black Population</b>	85,133	94,525	103,996	9,392	2.1	9,471	1.9
Black Age 65 - 69	2,252	2,614	2,947	362	3.0	333	2.4
Black Age 70 - 74	1,633	2,147	2,527	514	5.6	381	3.3
Black Age 75 - 79	899	1,263	1,618	363	7.0	355	5.1
Black Age 80-84	387	492	641	105	4.9	150	5.5
Black Age 85 and older	352	385	458	33	1.8	73	3.5
Median Black Age	33.6	35.1	36.2				
<b>Native Hawaiian/Other Pacific Islander Population</b>	917	1,032	1,143	115	2.4	111	2.1
Native Hawaiian/Other Pacific Islander Age 65 - 69	23	28	33	5	4.0	5	3.2
Native Hawaiian/Other Pacific Islander Age 70 - 74	18	25	31	6	6.1	7	4.8
Native Hawaiian/Other Pacific Islander Age 75 - 79	8	11	15	4	8.0	4	5.8
Native Hawaiian/Other Pacific Islander Age 80-84	3	4	5	1	5.9	1	5.8
Native Hawaiian/Other Pacific Islander Age 85 and older	5	5	7	1	3.2	1	4.4
Median Native Hawaiian/Other Pacific Islander Age	32.2	33.5	34.6				
<b>White Population</b>	527,966	595,241	662,758	67,275	2.4	67,516	2.2
White Age 65 - 69	17,852	21,461	24,914	3,609	3.8	3,453	3.0
White Age 70 - 74	12,283	16,427	20,036	4,144	6.0	3,609	4.1
White Age 75 - 79	7,344	10,449	13,481	3,106	7.3	3,032	5.2
White Age 80-84	4,253	5,603	7,460	1,350	5.7	1,857	5.9
White Age 85 and older	4,523	5,132	6,234	609	2.6	1,102	4.0
Median White Age	34.8	36.1	37.2				
<b>Hispanic Population</b>	220,810	241,300	262,042	20,489	1.8	20,742	1.7
Hispanic Age 65 - 69	3,292	3,899	4,471	607	3.4	572	2.8
Hispanic Age 70 - 74	2,262	3,012	3,638	749	5.9	627	3.9
Hispanic Age 75 - 79	1,115	1,573	2,017	458	7.1	445	5.1
Hispanic Age 80-84	528	683	896	155	5.3	213	5.6
Hispanic Age 85 and older	387	428	512	42	2.1	84	3.6
Median Hispanic Age	28.5	29.9	30.8				



Lakeside Meadows PMA      Pflugerville TX

2019    2024    2029  
historical    current    projection

Market Area Geography

County	Place	Zip Code
Williamson County	Hutto, TX	78634
Travis County	Manor, TX	78653
Travis County	Pflugerville, TX	78660
Williamson County	Round Rock, TX	78664
Williamson County	Round Rock, TX	78665
Williamson County	Round Rock, TX	78681
Travis County	Austin, TX	78723
Travis County	Austin, TX	78724
Travis County	Austin, TX	78727
Travis County	Austin, TX	78728
Williamson County	Austin, TX	78729
Travis County	Austin, TX	78752
Travis County	Austin, TX	78753
Travis County	Austin, TX	78754
Travis County	Austin, TX	78758
Travis County	Austin, TX	78759



# APPENDIX 3

## Thematic Map Report



Turning mature market data into management decisions™

## Thematic Map Report

### Lakeside Meadows PMA and Surrounding Vicinity

ZIP Code	City	County	2026 Age 75+ HHs w/Inc. \$50K+	Rank
78633	Georgetown	Williamson	4,613	1
<b>78759</b>	<b>Austin</b>	<b>Travis</b>	<b>2,371</b>	<b>2</b>
78628	Georgetown	Williamson	2,310	3
78731	Austin	Travis	2,289	4
78613	Cedar Park	Williamson	1,864	5
78746	Austin	Travis	1,632	6
78745	Austin	Travis	1,571	7
<b>78660</b>	<b>Pflugerville</b>	<b>Travis</b>	<b>1,206</b>	<b>8</b>
78734	Lakeway	Travis	1,196	9
78676	Wimberley	Hays	1,178	10
<b>78681</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>1,156</b>	<b>11</b>
78749	Austin	Travis	985	12
78748	Austin	Travis	976	13
78626	Georgetown	Williamson	786	14
78654	Marble Falls	Burnet	783	15
78602	Camp Swift	Bastrop	779	16
78757	Austin	Travis	775	17
78620	Dripping Springs	Hays	758	18
78735	Austin	Travis	757	19
78645	Lago Vista	Travis	732	20
<b>78664</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>727</b>	<b>21</b>
78703	Austin	Travis	712	22
<b>78758</b>	<b>Austin</b>	<b>Travis</b>	<b>685</b>	<b>23</b>
78738	Bee Cave	Travis	648	24
78610	Buda	Hays	633	25
78750	Austin	Travis	622	26
<b>78753</b>	<b>Austin</b>	<b>Travis</b>	<b>620</b>	<b>27</b>
<b>78665</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>600</b>	<b>28</b>
78702	Austin	Travis	594	29
78739	Austin	Travis	590	30
<b>78723</b>	<b>Austin</b>	<b>Travis</b>	<b>589</b>	<b>31</b>
76574	Taylor	Williamson	554	32
78704	Austin	Travis	540	33
78717	Austin	Williamson	514	34
78747	Austin	Travis	500	35
78736	Austin	Travis	497	36

ZIP Code	City	County	2026 Age 45-64 HHs w/Inc. \$125K+	Rank
<b>78660</b>	<b>Pflugerville</b>	<b>Travis</b>	<b>10,070</b>	<b>1</b>
78613	Cedar Park	Williamson	8,377	2
<b>78681</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>7,206</b>	<b>3</b>
<b>78759</b>	<b>Austin</b>	<b>Travis</b>	<b>5,881</b>	<b>4</b>
78745	Austin	Travis	5,299	5
<b>78664</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>5,170</b>	<b>6</b>
78749	Austin	Travis	5,101	7
78746	Austin	Travis	5,057	8
78748	Austin	Travis	4,901	9
<b>78665</b>	<b>Round Rock</b>	<b>Williamson</b>	<b>4,708</b>	<b>10</b>
78704	Austin	Travis	3,976	11
78628	Georgetown	Williamson	3,933	12
78734	Lakeway	Travis	3,785	13
78731	Austin	Travis	3,725	14
78610	Buda	Hays	3,707	15
78717	Austin	Williamson	3,316	16
78739	Austin	Travis	3,277	17
78703	Austin	Travis	3,192	18
<b>78727</b>	<b>Austin</b>	<b>Travis</b>	<b>3,168</b>	<b>19</b>
<b>78753</b>	<b>Austin</b>	<b>Travis</b>	<b>2,890</b>	<b>20</b>
<b>78758</b>	<b>Austin</b>	<b>Travis</b>	<b>2,791</b>	<b>21</b>
78620	Dripping Springs	Hays	2,785	22
<b>78634</b>	<b>Hutto</b>	<b>Williamson</b>	<b>2,757</b>	<b>23</b>
78732	Austin	Travis	2,668	24
78626	Georgetown	Williamson	2,564	25
<b>78729</b>	<b>Austin</b>	<b>Williamson</b>	<b>2,487</b>	<b>26</b>
78735	Austin	Travis	2,354	27
<b>78653</b>	<b>Manor</b>	<b>Travis</b>	<b>2,335</b>	<b>28</b>
78744	Austin	Travis	2,326	29
78750	Austin	Travis	2,300	30
78738	Bee Cave	Travis	2,177	31
78757	Austin	Travis	2,076	32
<b>78728</b>	<b>Austin</b>	<b>Travis</b>	<b>2,030</b>	<b>33</b>
78736	Austin	Travis	2,024	34
78726	Austin	Travis	1,953	35
78633	Georgetown	Williamson	1,928	36

## Thematic Map Report

### Lakeside Meadows PMA and Surrounding Vicinity

ZIP Code	City	County	2026 Age 75+ HHs w/Inc. \$50K+	Rank
78642	Liberty Hill	Williamson	470	37
<b>78653</b>	<b>Manor</b>	<b>Travis</b>	<b>452</b>	<b>38</b>
<b>78728</b>	<b>Austin</b>	<b>Travis</b>	<b>421</b>	<b>39</b>
<b>78634</b>	<b>Hutto</b>	<b>Williamson</b>	<b>418</b>	<b>40</b>
78732	Austin	Travis	411	41
<b>78727</b>	<b>Austin</b>	<b>Travis</b>	<b>379</b>	<b>42</b>
78621	Elgin	Bastrop	374	43
<b>78754</b>	<b>Austin</b>	<b>Travis</b>	<b>367</b>	<b>44</b>
<b>78729</b>	<b>Austin</b>	<b>Williamson</b>	<b>362</b>	<b>45</b>
78744	Austin	Travis	360	46
78730	Austin	Travis	308	47
78612	Wylldwood	Bastrop	299	48
78721	Austin	Travis	298	49
78957	Smithville	Bastrop	289	50
78641	Leander	Travis	287	51
78669	Briarcliff	Travis	285	52
78726	Austin	Travis	275	53
76527	Florence	Williamson	272	54
78737	Bear Creek	Hays	256	55
78619	Driftwood	Hays	255	56
<b>78724</b>	<b>Austin</b>	<b>Travis</b>	<b>248</b>	<b>57</b>
78733	Austin	Travis	222	58
78756	Austin	Travis	212	59
76567	Rockdale	Milam	205	60
<b>78752</b>	<b>Austin</b>	<b>Travis</b>	<b>196</b>	<b>61</b>
78741	Austin	Travis	195	62
78942	Giddings	Lee	180	63
78617	Austin	Travis	161	64
78605	Bertram	Burnet	160	65
78947	Lexington	Lee	145	66
78722	Austin	Travis	138	67
76577	Thorndale	Milam	122	68
78701	Austin	Travis	117	69
78725	Austin	Travis	109	70
78751	Austin	Travis	100	71
78616	Mustang Ridge	Caldwell	91	72

ZIP Code	City	County	2026 Age 45-64 HHs w/Inc. \$125K+	Rank
78645	Lago Vista	Travis	1,928	36
78676	Wimberley	Hays	1,813	37
<b>78754</b>	<b>Austin</b>	<b>Travis</b>	<b>1,725</b>	<b>38</b>
<b>78723</b>	<b>Austin</b>	<b>Travis</b>	<b>1,628</b>	<b>39</b>
78730	Austin	Travis	1,615	40
78737	Bear Creek	Hays	1,605	41
78642	Liberty Hill	Williamson	1,559	42
78747	Austin	Travis	1,558	43
78641	Leander	Travis	1,535	44
78733	Austin	Travis	1,448	45
78602	Camp Swift	Bastrop	1,364	46
78669	Briarcliff	Travis	1,313	47
78741	Austin	Travis	1,298	48
<b>78724</b>	<b>Austin</b>	<b>Travis</b>	<b>1,085</b>	<b>49</b>
76574	Taylor	Williamson	1,059	50
78617	Austin	Travis	1,031	51
78702	Austin	Travis	1,022	52
78701	Austin	Travis	927	53
78619	Driftwood	Hays	875	54
78756	Austin	Travis	800	55
78751	Austin	Travis	765	56
78612	Wylldwood	Bastrop	750	57
78654	Marble Falls	Burnet	724	58
<b>78752</b>	<b>Austin</b>	<b>Travis</b>	<b>717</b>	<b>59</b>
78725	Austin	Travis	656	60
78621	Elgin	Bastrop	647	61
78722	Austin	Travis	560	62
78721	Austin	Travis	429	63
78652	Austin	Hays	425	64
78705	Austin	Travis	407	65
76527	Florence	Williamson	387	66
76537	Jarrell	Williamson	366	67
78605	Bertram	Burnet	352	68
76567	Rockdale	Milam	330	69
78957	Smithville	Bastrop	316	70
78942	Giddings	Lee	255	71

## Thematic Map Report

### Lakeside Meadows PMA and Surrounding Vicinity


ZIP Code	City	County	2026 Age 75+ HHs w/Inc. \$50K+	Rank
78652	Austin	Hays	91	72
76537	Jarrell	Williamson	90	73
76530	Granger	Williamson	82	74
78705	Austin	Travis	72	75
76518	Buckholts	Milam	63	76
76578	Thrall	Williamson	62	77
78659	Circle D-KC Estates	Bastrop	60	78
78948	Lincoln	Lee	44	79
78719	Austin	Travis	43	80
78615	Coupland	Williamson	37	81
78650	McDade	Bastrop	32	82
76511	Bartlett	Bell	30	83
78742	Austin	Travis	20	84
78712	Austin	Travis	2	85

ZIP Code	City	County	2026 Age 45-64 HHs w/Inc. \$125K+	Rank
78616	Mustang Ridge	Caldwell	248	72
78947	Lexington	Lee	239	73
78719	Austin	Travis	201	74
76577	Thorndale	Milam	186	75
76578	Thrall	Williamson	181	76
78659	Circle D-KC Estates	Bastrop	137	77
78615	Coupland	Williamson	112	78
76530	Granger	Williamson	106	79
76518	Buckholts	Milam	85	80
76511	Bartlett	Bell	83	81
78650	McDade	Bastrop	71	82
78948	Lincoln	Lee	59	83
78742	Austin	Travis	32	84
78712	Austin	Travis	21	85

Note: Data for ZIP Code 78682 included in ZIP Code 78664.

**Market area geography appears in bold. Community campus/project site ZIP Code appears in bold italics.**

Source: PMD Advisory Services, LLC and StratoDem Analytics, July 2024



# APPENDIX 4

## Assisted Living and Assisted Living Memory Care Spend Down Tables



Turning mature market data into management decisions™



## Lakeside Meadows PMA Assisted Living Spend Down Analysis

### Typical Owner Household Resident Spend Down Profile

Month	Actual AL Monthly Fee	Medical & Other Personal Costs	Total Monthly Cost	Monthly Income	Monthly Short Fall	Accum Assets Required to be Drawn	Age 75+ Median Net Worth <u>\$406,332</u>	Interest Proceeds <u>1.0%</u>
1	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$4,052	\$402,280	\$335
2	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$8,105	\$398,563	\$332
3	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$12,157	\$394,843	\$329
4	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$16,209	\$391,119	\$326
5	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$20,262	\$387,393	\$323
6	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$24,314	\$383,663	\$320
7	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$28,366	\$379,931	\$317
8	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$32,419	\$376,195	\$313
9	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$36,471	\$372,456	\$310
10	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$40,523	\$368,714	\$307
11	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$44,576	\$364,969	\$304
12	\$5,969	\$1,000	\$6,969	\$2,917	\$4,052	\$48,628	\$361,221	\$301
13	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$52,927	\$357,223	\$298
14	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$57,225	\$353,222	\$294
15	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$61,524	\$349,218	\$291
16	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$65,823	\$345,210	\$288
17	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$70,122	\$341,199	\$284
18	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$74,420	\$337,185	\$281
19	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$78,719	\$333,167	\$278
20	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$83,018	\$329,146	\$274
21	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$87,316	\$325,122	\$271
22	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$91,615	\$321,094	\$268
23	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$95,914	\$317,063	\$264
24	\$6,267	\$1,050	\$7,317	\$3,019	\$4,299	\$100,212	\$313,028	\$261
25	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$104,771	\$308,730	\$257
26	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$109,330	\$304,429	\$254
27	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$113,889	\$300,123	\$250
28	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$118,448	\$295,815	\$247
29	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$123,007	\$291,502	\$243
30	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$127,566	\$287,186	\$239
31	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$132,125	\$282,867	\$236
32	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$136,684	\$278,543	\$232
33	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$141,243	\$274,217	\$229
34	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$145,802	\$269,886	\$225
35	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$150,360	\$265,552	\$221
36	\$6,581	\$1,103	\$7,683	\$3,124	\$4,559	\$154,919	\$261,215	\$218
37	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$159,753	\$256,598	\$214
38	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$164,587	\$251,979	\$210
39	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$169,421	\$247,355	\$206
40	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$174,254	\$242,727	\$202
41	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$179,088	\$238,096	\$198
42	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$183,922	\$233,460	\$195
43	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$188,755	\$228,821	\$191
44	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$193,589	\$224,178	\$187
45	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$198,423	\$219,531	\$183
46	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$203,257	\$214,881	\$179
47	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$208,090	\$210,226	\$175
48	\$6,910	\$1,158	\$8,067	\$3,234	\$4,834	\$212,924	\$205,567	\$171
49	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$218,048	\$200,615	\$167
50	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$223,172	\$195,658	\$163
51	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$228,296	\$190,697	\$159
52	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$233,420	\$185,732	\$155
53	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$238,544	\$180,763	\$151
54	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$243,668	\$175,790	\$146
55	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$248,792	\$170,812	\$142
56	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$253,916	\$165,831	\$138
57	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$259,039	\$160,845	\$134
58	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$264,163	\$155,855	\$130
59	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$269,287	\$150,861	\$126
60	\$7,255	\$1,216	\$8,471	\$3,347	\$5,124	\$274,411	\$145,863	\$122

Spend Down Model Inputs	
5.00%	Annual Monthly Fee and Personal Expense Increase
\$35,000	Annual Household Income Minimum Threshold
3.50%	Annual Income Increase

Note: The State of Seniors Housing 2023 report states the average length of stay in assisted living at 25.7 months.



## Lakeside Meadows PMA Assisted Living Memory Care Spend Down Analysis

### Typical Owner Household Resident Spend Down Profile

Month	Actual DC Monthly Fee	Medical & Other Personal Costs	Total Monthly Cost	Monthly Income	Monthly Short Fall	Accum Assets Required to be Drawn	Age 75+ Median Net Worth <u>\$406,332</u>	Interest Proceeds <u>1.0%</u>
1	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$3,889	\$402,443	\$335
2	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$7,779	\$398,889	\$332
3	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$11,668	\$395,332	\$329
4	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$15,557	\$391,772	\$326
5	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$19,447	\$388,209	\$324
6	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$23,336	\$384,643	\$321
7	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$27,225	\$381,075	\$318
8	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$31,115	\$377,503	\$315
9	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$35,004	\$373,928	\$312
10	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$38,893	\$370,350	\$309
11	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$42,783	\$366,770	\$306
12	\$7,056	\$1,000	\$8,056	\$4,167	\$3,889	\$46,672	\$363,186	\$303
13	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$50,818	\$359,342	\$299
14	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$54,965	\$355,495	\$296
15	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$59,111	\$351,645	\$293
16	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$63,257	\$347,792	\$290
17	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$67,404	\$343,936	\$287
18	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$71,550	\$340,076	\$283
19	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$75,696	\$336,213	\$280
20	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$79,842	\$332,347	\$277
21	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$83,989	\$328,478	\$274
22	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$88,135	\$324,605	\$271
23	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$92,281	\$320,729	\$267
24	\$7,409	\$1,050	\$8,459	\$4,313	\$4,146	\$96,428	\$316,850	\$264
25	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$100,846	\$312,696	\$261
26	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$105,264	\$308,538	\$257
27	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$109,683	\$304,377	\$254
28	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$114,101	\$300,212	\$250
29	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$118,519	\$296,044	\$247
30	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$122,937	\$291,873	\$243
31	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$127,356	\$287,698	\$240
32	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$131,774	\$283,519	\$236
33	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$136,192	\$279,337	\$233
34	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$140,611	\$275,151	\$229
35	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$145,029	\$270,962	\$226
36	\$7,779	\$1,103	\$8,882	\$4,463	\$4,418	\$149,447	\$266,770	\$222
37	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$154,153	\$262,286	\$219
38	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$158,860	\$257,799	\$215
39	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$163,566	\$253,307	\$211
40	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$168,272	\$248,812	\$207
41	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$172,978	\$244,313	\$204
42	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$177,684	\$239,811	\$200
43	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$182,390	\$235,304	\$196
44	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$187,097	\$230,794	\$192
45	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$191,803	\$226,280	\$189
46	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$196,509	\$221,763	\$185
47	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$201,215	\$217,241	\$181
48	\$8,168	\$1,158	\$9,326	\$4,620	\$4,706	\$205,921	\$212,716	\$177
49	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$210,932	\$207,883	\$173
50	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$215,943	\$203,045	\$169
51	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$220,954	\$198,204	\$165
52	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$225,964	\$193,358	\$161
53	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$230,975	\$188,508	\$157
54	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$235,986	\$183,655	\$153
55	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$240,997	\$178,797	\$149
56	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$246,007	\$173,935	\$145
57	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$251,018	\$169,069	\$141
58	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$256,029	\$164,200	\$137
59	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$261,040	\$159,326	\$133
60	\$8,577	\$1,216	\$9,792	\$4,781	\$5,011	\$266,051	\$154,448	\$129

Spend Down Model Inputs	
5.00%	Annual Monthly Fee and Personal Expense Increase
\$50,000	Annual Household Income Minimum Threshold
3.50%	Annual Income Increase

Note: The State of Seniors Housing 2023 report states the average length of stay in assisted living memory care at 18 months.





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p. 859.689.9420 e. [info@pmdas.com](mailto:info@pmdas.com) w. [www.pmdas.com](http://www.pmdas.com)  
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