



Quality • Integrity • Understanding • Collaboration • Measurement

Carroll County Assisted Living Feasibility Analysis

Executive Summary & Recommended Next steps

(Supplements previous reports submitted)

Submitted to:

Carroll County Commissioners; 95 Water Village Road, Ossipee NH

May 6, 2020

Analysis Highlights:

- Market Feasibility study indicates need for assisted living and memory care in the county
- Four market areas defined, with Ossipee being the most financially favorable solution
- Projected monthly fees are affordable to the region
- Rumors of other planned assisted living projects are considered in the study
- Focus Group participants positive
- Financial pro forma positive

Financial Pro forma Highlights:

- Total Project Costs \$15,000,000
- Bonds will be used to finance project
- Total units: 36
 - 12 Memory Care market rate
 - 15 Market rate assisted living
 - 9 Medicaid assisted living
- Income generated from fees will pay for operations at 90% capacity

Recommended Next Steps

Phase 1 – High Level Strategic Planning (Complete)

Timeline: January to May 2020

- Gathering data
 - Determine Scope of project
 - Market Feasibility Analysis
 - Financial Pro forma

Phase 2 – Pre-development

Timeline: May to November 2020

- Engage Development Consultant to manage project through completion
- Engage bond counsel and professional team
- Obtain County approvals
- Seek Bond anticipation note
- Initiate Architectural drawing
- Obtain applicable appraisals and permits

Phase 3 –Construction

Timeline: May 2021 to April – June 2022

Phase 4 –Project Close out and Move In

Timeline: June 2022