



Market demand study for retirement housing in the Neenah-Menasha area.

Landmark Research, Inc.

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MARKET DEMAND STUDY
FOR
RETIREMENT HOUSING
IN
THE NEENAH-MENASHA AREA

Landmark
Research
Inc.

Market Demand Study

FOR

RETIREMENT HOUSING

IN

THE NEENAH-MENASHA AREA

PREPARED FOR THE

ECUMENICAL RETIREMENT COMMUNITY, INC.

AND THE

CITY OF NEENAH

PREPARED BY

LANDMARK RESEARCH, INC.

Landmark
Research
Inc.

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Jean B. Davis, M.S.

July 15, 1988

Marigen Carpenter
Mayor
City of Neenah
211 Walnut Street
Neenah, WI 54956

Helen T. Burger
Chairman Pro Tem
Ecumenical Retirement Community, Inc.
164 Adella Beach Road
Neenah, WI 54956

Dear Mayor Carpenter and Mrs. Burger:

With this letter we are providing you with our market demand study which focuses upon an analysis of retirement housing opportunities in the Neenah-Menasha area. The objective of this study was to evaluate the scale and the character of effective demand for retirement housing designed for the independent elderly and located within the Neenah area. The population frame for the study was comprised of households consisting of individuals who are 65 years or older and who currently reside in the Towns of Neenah and Menasha, and the Cities of Neenah and Menasha. Residents of nursing homes, assisted living units, subsidized elderly housing projects, and St. Mark's Evangelical Lutheran Apartments were excluded from the population frame. It is assumed these residents will never be customers for a new market rate retirement center in Neenah.

We are pleased to report that our analysis and interpretation of the 577 responses from persons 65 years and older suggest there is an opportunity to meet an effective demand level for approximately 40 one-bedroom and two-bedroom living units in a retirement setting on the site partially owned and partially under option by the City of Neenah, and located on East North Water Street in Neenah between the Y Community Center and Theda Clark Medical Center with frontage on the Fox River.

The most marketable retirement housing product would include a mix of one-bedroom and two-bedroom independent living units featuring private storage facilities, an enclosed garage, and a laundry room with washers and dryers located on each floor. Also featured would be a limited number of community/recreation rooms, a common area dining room for optional meals, a 24-hour emergency response system and safety equipment available in each unit, elevators, and a 24-hour security system. The addition of such features as a private patio or sun-room, a combination washer and dryer within the unit, and/or a separate stall shower in some of the living units will give the retirement center a greater competitive edge in the retirement housing market.

Mayor Carpenter and Mrs. Burger
Page Two
July 15, 1988

Additional supportive services would be offered for a fee on an as-needed basis. Pricing of the living units would include a basic rental charge and a onetime entry fee. Although the issue was not addressed in the survey research, the analysts advise that the entry fee be fully refundable. If administratively possible, a choice of entry fee/monthly charge options would be most marketable.

Although proximity to a nursing home is not important to the majority of potential customers, many of the most probable market prospects would like the reassurance of priority entrance to a nursing home, if needed. Also, there is a strong preference that a retirement center be designed to provide for assisted living, if needed. The assisted living services could be purchased from outside health care organizations or provided by retirement center staff.

We invite you to study our analytical approach and survey research data provided in the following report to see if you concur with our opinion as to this market opportunity. It should be noted that our summary of major research findings at the beginning of this report, and our more detailed analysis and conclusions within the report, are subject to the statement of limiting conditions found at the end of this report.

It is always satisfying to discover what seems to be a need in the market place for a housing product which offers a unique competitive edge and which may enjoy sufficient effective demand to operate without a direct rent subsidy. We look forward to your comments and any questions you may have.

It has been a pleasure to work with both the excellent staff in the Department of Community Development and members of the Ecumenical Retirement Community, Inc. Task Force; your cooperation and patience have been greatly appreciated.

FOR LANDMARK RESEARCH, INC.

Jean B. Davis

Jean B. Davis
President

Enclosures

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A STUDY OF THE MARKET DEMAND
FOR
RETIREMENT HOUSING
IN THE
NEENAH-MENASHA AREA
FOR

THE ECUMENICAL RETIREMENT COMMUNITY, INC. AND THE CITY OF NEENAH

SUMMARY OF MAJOR RESEARCH FINDINGS

A. DEMOGRAPHICS OF DEFINED MARKET STUDY AREA

1. The market study area is defined by the four minor civil divisions known as the Towns of Neenah and Menasha and the Cities of Neenah and Menasha. Based upon 1987 population estimates and 1992 population projections from National Planning Data Corporation, the population of persons 65 years and older in the defined study area is projected to increase as follows:

	<u>1980</u>	<u>1987</u>	<u>1992</u>	Percentage Change	
				<u>1980- 1987- 1987</u>	<u>1992</u>
Total No. Persons					
65 Years & Older	5,178	6,103	6,571	18%	8%
Annualized Average Percentage Change				2.6%	1.5%
Proportion of Persons 65 Years & Older in Population	9.9%	10.9%	11.3%		

Based on this aggregate data of all persons 65 years and older, there appears to be a steady increase in the number of persons who are potential customers for retirement housing, although the trend has slowed. But the Neenah-Menasha area population is relatively young: the average proportion of persons 65 years and older in the State of Wisconsin was 12 percent in 1980 and in the Milwaukee area there are urban areas such as Wauwatosa in which the average proportion of elderly was 16 percent in 1987 with some zip code areas as high as 25 percent.

2. Since the average entry age into retirement housing in Wisconsin has been between 75 and 80 years of age, it is important to disaggregate the population of persons 65 years and older in the defined study area by age groups to compare projected growth rates of the 75 year and older population and the 65 to 74 year old population.

Between 1987 and 1992 the population of persons 65 to 74 years old and persons 75 years and older is projected to change in each city and town as follows:

	<u>5 Year % Change 1987-1992</u>	<u>5 Year % Change 1987-1992</u>
	<u>Persons 65-74 Yrs</u>	<u>Persons 75+ Yrs</u>
City of Neenah	0%	9%
City of Menasha	-8%	11%
Town of Neenah	19%	44%
Town of Menasha	15%	44%

The population of persons 75 years and older is the main source of most probable prospects for a retirement center who will have the greatest propensity to make the commitment to sign a lease and move from the single family home. The higher growth rates projected for this population segment is a positive indicator for the success of a new market rate retirement housing project in Neenah.

3. But the slowing or decline of the growth rate of 65 to 74 year old population today means a slowing of the growth rate of the 75 year and older population in 10 years unless there is migration of the elderly to the market study area or life expectancies dramatically increase. An estimate of effective demand that is too optimistic today could result in higher vacancy rates in the next decade. An adequate pool of replacement residents is as important in the future as the size of the pool of most probable prospects is today. A retirement housing facility must be positioned for the first wave of residents as well as for its future replacement tenants.
4. Although the growth rates in the towns appear to be large when compared with the cities, the actual number of persons 65 years and older in the towns is small. The total population of all persons, the population of persons 65 years and older, and the proportion of elderly are given for each city and town in the defined study area for 1987 and 1992:

	Total Population in Study Area		Persons 65 Years And Older		Proportion Persons 65 Yrs in Population	
	1987	1992	1987	1992	1987	1992
City of Neenah	22,516	22,562	2,685	2,792	11.9%	12.4%
City of Menasha	14,679	14,616	2,025	2,028	13.8%	13.9%
Town of Neenah	3,315	3,621	237	301	7.1%	8.3%
Town of Menasha	15,376	17,530	1,156	1,450	7.5%	8.3%
TOTALS	55,886	58,329	6,103	6,571	10.9%	11.3%

B. ALTERNATIVE HOUSING CURRENTLY AVAILABLE
FOR THE OLDER ADULTS
IN THE DEFINED MARKET STUDY AREA

1. There are four elderly subsidized housing projects which account for 217 units in the defined market area that serve the housing needs of 222 low income elderly residents. Elderly subsidized housing residents represent approximately 3.7 percent of the total elderly population, excluding nursing home residents. The waiting lists for these subsidized units are reported to be approximately two years, but it is not certain whether all of the names on the waiting lists are prequalified residents and whether the lists contain duplicative names. Not included in this number are the elderly who receive a rent subsidy to locate in an approved apartment of their choice. This ratio of 3.7 percent elderly subsidized housing residents in Neenah-Menasha compares with the following communities:

Ozaukee County	3.8%	1984 Data
Appleton Area	5.8%	1983 Data
Racine Area	6.9%	1988 Data
Beaver Dam Area	7.7%	1986 Data
Kenosha Area	9.0%	1983 Data

2. The four subsidized elderly housing projects, known as Elizabeth Court and Lakeside Commons in Menasha and Fireside Commons and Hearthside Apartments in Neenah, have a high profile in the Neenah-Menasha area. Hearthside Apartments, a 60 unit Section 8 project built in 1975 has been considered as alternative housing by 11 percent of the 577 survey respondents who are 65 years and older. Three of the 29 financially qualified most probable prospects for market rate retirement housing who are 75 years and older have considered Hearthside Apartments as retirement housing for themselves. For the purpose of this study, financially qualified is defined as homeowners with a gross annual income of \$15,000 and renters with a gross annual income of \$20,000. Currently in Neenah-Menasha, gross income ceilings for eligibility as a resident in Section 8 elderly housing are \$11,500 for a single person and \$13,350 for a couple. Given the stated income levels of the financially qualified respondents, they are unlikely to qualify for this subsidized housing, but the strong identification is there.
3. The conventional apartment market in Neenah-Menasha appears to be healthy; the vacancy rate for most of the projects surveyed ranged from two to five percent. Conventional apartment projects which report a higher than average proportion of elderly are Fleur-de-Lis, and the apartments at 212 Sherry Street in Neenah, and Jefferson Park and River's Edge in Menasha.

Rents, which usually include heat, range from \$200 to \$367 for a one-bedroom unit and from \$315 to \$450 for a two-bedroom unit. Respondents who perceived they could not afford the payment plans presented in the questionnaire most frequently cited \$300 to \$500 as an acceptable rent alternative. The conventional apartment projects with adequate building security are viable alternatives for the elderly who want to be relieved of the burden of home maintenance, but do not want to/cannot afford to pay for the services and facilities available in a private retirement housing facility.

In general, consumers familiar with retirement housing do not perceive conventional apartments as competitive with market rate retirement centers which are specially designed to meet the needs of the elderly. A common dining room, community rooms, programmed access to supportive services, a systematic daily check of each resident, a 24-hour emergency care system, elevators, and special safety equipment give retirement housing a competitive edge over conventional apartment projects. But in the marketing process potential customers will need to be informed about the advantages of making this kind of investment in their health, safety and comfort.

4. The defined market area also includes a few units of assisted or community living facilities for the elderly who need some help with activities of daily living. In the Neenah-Menasha area most of these units are licensed as Community Based Residential Facilities (CBRF) and therefore, are under the supervision of the State of Wisconsin. It was difficult to obtain confirmation of the ages of the CBRF residents. For the purposes of this study it is estimated there are 14 persons who are 65 years or older currently residing in CBRFs in the study area.
5. The two skilled care nursing homes located in the defined market study area constitute another type of alternative living facility for the elderly, although entry is usually not by personal choice. Of the total reported 275 beds, approximately 268 beds were occupied by persons 65 years and older in March of 1988 when a spokesperson for each facility was interviewed. Both nursing homes had occupancy levels from 99 to 100 percent.
6. St. Mark's Evangelical Lutheran Apartments, with 26 two-bedroom units and 33 residents and located in the City of Neenah, is the only market rate retirement housing currently available in the defined study area. Because this property is exempt from the property tax, as are most of the retirement housing units in the Fox Cities, it enjoys a shallow subsidy that can be passed on as a lower monthly charge to the residents.
7. Because it is unlikely the occupants or future occupants of nursing home beds, assisted living units, or subsidized elderly housing units will ever be candidates for private market rate retirement housing units, these persons are excluded from the population of prospects and, therefore, from the randomly selected survey sample. It is also assumed that residents of St. Mark's Apartments will not move to a new market rate retirement center, so these residents are also excluded from the population and the sample.

C. STATUS OF PROPOSED RETIREMENT HOUSING PROJECTS
IN THE STUDY AREA

1. There are two retirement housing project proposals that have recently been made public. The Wheaton Franciscan Services, with headquarters in Wheaton, IL, has optioned a site on Byrd Avenue across from Vallhaven Care

Center in conjunction with their application for Section 202 funding to build 50 units of Section 8 subsidized elderly housing similar to the four existing projects. Residents would have to be income eligible and would not be part of the same market targeted by the ERC, Inc. and the City of Neenah. There is a heavy demand on the Section 202 funds so this funding application is tenuous. The allocations will be announced in the fall of 1988.

2. Although the retirement housing project proposed for Menasha is termed market rate, the target market for 20 to 40 percent of the units must be low income to qualify for the low income tax credits that the developer, Doneff Associates, Inc. is seeking. This 31 to 37 unit project would be built on land currently under option from the City of Menasha. The market rate rents would range from \$325 to \$350 for one-bedroom units with 650 to 750 square feet and \$380 for a two-bedroom unit with 800 square feet. It is unlikely that the prospective residents of this proposed Menasha retirement housing would be a part of the same market segment targeted by the ERC, Inc. and the City of Neenah.

D. EXISTING MARKET RETIREMENT HOUSING IN THE FOX CITIES

1. As previously mentioned, within the defined market study area the only market rate retirement housing available is the facility known as St. Mark's Evangelical Lutheran Apartments located on South Green Bay Road in Neenah. Fourteen of the 26 two-bedroom units were built in 1977 and the last 12 were completed in 1985. A life lease deposit of \$42,000 to \$45,000, amortized over 20 years, is required initially, and monthly charges are approximately \$315 including the amortized portion of the life lease. No services are built into the monthly charge and each resident is responsible for caring for his/her own needs including meals and transportation. The residents have developed a cooperative spirit in helping one another. Currently there is a vacant apartment, although this is unusual. Thirteen percent of all respondents have inquired about or visited St. Mark's Apartments.
2. Outside of the defined market study area, but within the Fox Cities, there are at least 10 other housing developments that are or have been targeted to the elderly market. Treyton Oaks, originally marketed to the elderly when it opened in 1986, is now open to adults of all ages after a slow rent up period as retirement housing. There is no entry fee and rents are comparable to conventional apartments. Peabody Manor, a well-respected facility in Appleton, is basically a nursing home with three one-bedroom apartments for the independent elderly. The monthly rent of approximately \$1,000 includes three meals a day and housekeeping services. There are no vacancies at Peabody Manor; 10 percent of all survey respondents have visited or inquired about this facility.

3. The 10 units in the Henrietta Apartments are located in Winchester, about 20 miles west of Neenah. The life lease deposit and monthly charges are similar to St. Mark's, Zion Lutheran in Appleton, Zion Lutheran in Oshkosh, and Bethany Park Village have similar payment plans, except Bethany Park has higher monthly fees together with an entry fee that is 90 percent refundable. No meals are provided at any of these facilities, all have a laundry room, and most have some kind of a community or social room. Both Zion Lutheran facilities are fully occupied, but Bethany Park Village has two vacancies and had a slow rent up period after its completion around 1984.
4. The four existing retirement centers which are the most likely to draw prospective residents from the proposed ERC-City of Neenah retirement center are Whispering Pines, Carmel Residence, Evergreen Manor Retirement Community, and The Heritage. Of these, The Heritage and Evergreen Manor have been most frequently visited by survey respondents. Of the 75 year and older respondents who qualified as most probable prospects for retirement housing, 45 percent had inquired about or visited The Heritage and 38 percent had inquired about or visited Evergreen Manor.
5. Whispering Pines, Carmel Residence, and Evergreen Manor are all located in Oshkosh and The Heritage is located in Appleton near the Town of Menasha. Whispering Pines, which opened in December of 1986, has no entry fee and rents range from \$519 to \$815 per month. A daily meal in the community dining room is extra. Thirty-five of the 66 units were occupied as of March, 1988. Carmel Residence, located on the Bethel Lutheran Nursing Home campus, has entry fees that range from \$39,500 to \$61,000 with monthly charges from \$195 to \$295. An optional noon meal is extra. Twelve of the new 24 units built in 1987 and 28 of the 30 original units built in 1984 were occupied as of May, 1988.
6. Evergreen Manor offers a variety of independent living units, assisted living units, and skilled nursing home beds. The apartments are almost always fully occupied with entry fees from \$10,000 to \$50,000 which amortize over 5 to 10 years and monthly charges from \$309 to \$1,014. Meals are optional in a community dining room. Utilities and many services are included in the monthly charge. For the resident who would prefer to stay in the Neenah-Menasha area for retirement housing, but desires a living unit more like the single family home and/or wants to be assured of the availability of the continuum of care, Evergreen Manor will have a strong draw.
7. The Heritage, which was fully occupied with a waiting list as of July 1988, has fully refundable entry fees that range from \$25,000 to \$50,000 and monthly charges from \$641 to \$1,282 which include a daily evening meal in the community dining room and many services, but no utilities. The Heritage is located a short walk from the Valley Fair Shopping Center. To accommodate the strong demand for the two-bedroom deluxe units, several residents have leased two one-bedroom units which have been converted to custom deluxe two-bedroom units. For the Neenah-Menasha resident who wants to be within walking distance of shopping, prefers the upscale design and amenities of a larger facility under one roof, and/or wants to be closer to Menasha, The Heritage will be appealing.

Community Research, Inc.

E. CHARACTERISTICS OF THE NEENAH-MENASHA AREA
ELDERLY POPULATION

1. A comparison of the age, sex, and homeownership characteristics between the population in the defined market study area and the survey respondents for persons 65 years and older indicates that the survey respondents are generally similar to the population. Since the estimate of effective demand for retirement housing is based upon the assumption that the randomly selected survey respondents are representative of the whole elderly population, the two groups should reasonably mirror the characteristics of the other.
2. According to 1980 Census Data, as reported by the State Demographics Laboratory, Winnebago and Outagamie County residents, assumed to be the most representative of the residents of the market study area, ranked only slightly higher in median income for all householders 65 years and older compared to the median income for all householders 65 years and older in the State of Wisconsin. Winnebago County elderly had a median income of \$11,876 per year and Outagamie County elderly had a median income of \$12,359 compared to \$11,810 for the State. For comparative purposes it is noted that the lowest median household income for persons 65 years and older was \$7,805 for the elderly of Ashland County and a high of \$17,777 for the elderly in Ozaukee County.

When the income data is disaggregated by household type, dramatic differences emerge in median income levels reported in 1980 for Winnebago and Outagamie County elderly residents. The median income for elderly householders living in families in Winnebago County was \$12,371 and in Outagamie County \$12,780 compared to the median income range of \$5,800 to \$6,213 for elderly single or widowed men, and \$4,900 to \$5,113 for single or widowed women in the two counties most representative of the defined market study area.

3. Another dramatic difference in median income levels occurs with age. According to National Planning Data Corporation, the median household income for householders 65 to 74 years of age living in the defined market study area was \$11,630 in 1980 and for householders 75 years and older, the median household income was \$8,678. In 1987 the estimated median household income levels for the 65 to 74 year old group living in the study area was \$18,179 and for the 75 years and older population, the median household income level had increased to \$13,626. The projected median household income levels for 1992 are \$21,530 for the 65 to 74 year age group and \$16,516 for the 75 year and older group. Better regulated and more prevalent post World War II pension plans and adjustments for projected inflation offer possible explanations for the improved future income figures.
4. Although income levels are improving for older adults, there is still disparity between the income levels of men and women. In the survey sample of 577 respondents there are more women than men, but when financial qualifications are applied, the proportion shifts to a higher proportion of men. The following chart illustrates the shift in proportions of men to women by income levels:

<u>REPORTED INCOME LEVELS</u>	<u>PERCENTAGE OF FEMALES</u>	<u>PERCENTAGE OF MALES</u>
Less than \$15,000	68%	32%
\$15,000 to \$29,999	45%	55%
\$30,000 or more	37%	63%

This disparity would be even more dramatic if the subsidized housing residents and nursing home and group home residents who are predominantly women were included in the survey sample.

5. The 577 survey respondents 65 years and older reported gross annual income levels that generally reflect the 1987 levels reported by National Planning Data Corporation for all elderly households in the market study area. There are proportionately fewer low income survey respondents than in the population as would be expected; although nursing home residents are not included in the population data, the residents of subsidized elderly housing are included. The following summary compares income levels of the population with income levels reported by survey respondents:

	<u>STUDY AREA POPULATION</u>		<u>SURVEY RESPONDENTS</u>	
	<u>N</u>	<u>%</u>	<u>N</u>	<u>%</u>
<\$14,999	1,822	47%	199	34%
\$15,000-\$24,999	1,095	28%	182	32%
\$25,000-\$34,999	469	12%	94	16%
\$35,000-\$49,999	321	8%	41	7%
\$50,000-Over	184	5%	32	6%
No Response			29	5%
TOTAL HOUSEHOLDS	3,891	100%	577	100%

6. Home value is another proxy for the ability to pay the full costs of market rate retirement housing. Eighty-six percent of all respondents are homeowners and almost 100 percent of the most probable and tentative market prospects of both age groups own their homes and the large majority have lived in their homes for more than 20 years. But the family home with its memories and extra space is hard to leave. And a sluggish housing market, inflation, and high interest rates could affect the timing of a home sale and, therefore, a prospective resident's move into a retirement center living unit.

7. Using income and age as the only criteria, it would appear there is a substantial market for retirement housing development in the Neenah-Menasha area. But the decision to sell the family home which is usually free of debt and move into retirement housing is based upon many more factors than age and income. A summary of the preferences of the qualified and interested respondents which reflect their motivation for moving to retirement housing now or in the future follows:

	65-74 Yrs. Most Probable Prospects N=46	75 Yrs. Most Probable Prospects N=29	64-75 Yrs. Tentative Prospects N=173	75 Yrs. Tentative Prospects N=65
<u>LIFE STYLE</u>				
Single family home	35%	21%	76%	71%
Retirement center	61%	72%	20%	20%
<u>GIVEN SERIOUS THOUGHT</u>				
<u>TO MOVING</u>				
No	20%	24%	81%	89%
Yes	78%	72%	17%	11%
<u>SATISFACTORY ALTERNATIVES</u>				
Smaller SF home	15%	0%	16%	9%
Conventional apt.				
All ages	2%	0%	9%	6%
Most retired	15%	14%	17%	9%
Retirement center	43%	69%	38%	62%
Subsidized housing	17%	7%	16%	11%
<u>APPEAL OF RETIREMENT</u>				
<u>LIVING CONCEPT</u>				
Suits needs now	15%	3%	1%	8%
Like for future	48%	41%	6%	9%
If and when needed	37%	52%	83%	78%
Not for me	0%	0%	9%	5%

8. There is community acceptance of the retirement living concept especially among the older prospects. But the critical element for planners of retirement housing is the timing of the move. In the Neenah-Menasha study area there is a resistance to moving soon. Of all the qualified and interested respondents, 76 percent would seriously consider the move ONLY if something happened to change their present life style. Many of this group will never choose the retirement center as a housing alternative; however, some will have experienced events that will precipitate the need for a retirement living unit before the facility is ready for occupancy, thereby accelerating their time frame for a decision to move. Only a small proportion of these tentative prospects are included in the estimate of effective demand in the first 18 months of operation.

9. The main reasons given for considering a move to retirement housing are health problems, the burden of home maintenance, the loss of a spouse, and the perceived need to be closer to supportive services. For the most probable prospects in both age groups, the burden of home maintenance is by far the most likely circumstance to trigger a move to retirement housing.

10. The cost of retirement housing is the most important concern for the majority of the elderly. Of the 577 respondents, 194 respondents, or 34 percent, perceived they could not afford any of the payment plans presented in the questionnaire. A few respondents suggested alternative payment plans that were similar, but the majority of the respondents either wrote in rents of \$300 to \$500 per month with low or no entry fees, or maintained they could not afford retirement housing. Even 10 to 15 percent of the most probable prospects who qualified financially with income levels of \$15,000 or more perceived the payment plans as not affordable.

Usually in the survey sample of households of persons 65 years and older, lower income and home values are reported by the 75 years and older respondents than by those 65 to 74 years old. In the Neenah-Menasha area the reverse is true. A higher proportion of 75 year and older group of the most probable retirement housing prospects reported higher income levels and home values than did their younger cohorts. Those who are most likely to move into retirement housing are also more able to afford to pay the full costs of market rate retirement housing.

11. Although Neenah-Menasha residents have been conditioned by four attractive subsidized elderly housing projects which require a maximum rent of 30 percent of a qualified income level and by conventional apartments rents that average between \$300 to \$500 per month, there are a substantial number of older adults who want to remain in the familiar neighborhood of Neenah, who understand the benefits of retirement housing, and who are willing to pay the full costs of quality housing. Many of these older adults who are thinking about retirement housing for themselves have visited several of the existing retirement housing projects in the Fox Cities.

F. SITE PREFERENCE

1. Survey respondents were asked to indicate a preference for one of three sites located in or near the City of Neenah and shown on the map in the questionnaire. The three locations are: 1) East North Water Street site bordered on the south by the Fox River, 2) a portion of the property along Byrd Avenue and west of Commercial Street across from the Vallhaven Care Center, 3) the Mahler property east of Commercial Street which could be accessed by an extension of Campbell and Maple Streets.

The preferences for site are summarized as follows:

65-74 Yrs. Most Probable Prospects N=46	75 Yrs. Most Probable Prospects N=29	64-75 Yrs. Tentative Prospects N=173	75 Yrs. Tentative Prospects N=65
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SITE PREFERENCE

East North Water	48%	69%	49%	52%
Mahler Property	37%	14%	26%	15%
Byrd Ave.	9%	7%	12%	6%

2. For both the 65 to 74 year old respondents and those 75 years and older who are financially qualified and most interested in moving to retirement housing in the near future, the East North Water Street site is preferred. The following reasons are given for this preference: 1) Near shopping, church, library, Theda Clark Medical Center, Y Community Center, grocery store, drugstore, post office, and banks, 2) Close to downtown, 3) Could be beautiful if done right, and 4) Like the view of the water. Negative comments about the East North Water Street site are: 1) Not enough open space, 2) Too much traffic and noise, 3) Obsolete surrounding properties, 4) Overcrowded area, and 5) Air pollution.

3. The most frequently mentioned reasons for selecting the Mahler property site are: 1) More spacious, 2) Quieter and nicer views, 3) Clean air in rural setting, and 4) Better site planning opportunity. The negative comments all center around its distance from the central city: 1) Too far out and from shopping and from central city, 2) Too far out with no bus, and 3) Too far from Menasha.

4. Among the group of all respondents (N = 577), approximately 28 percent of the 225 respondents who currently live in either the Town or the City of Menasha initially indicated that a Neenah retirement housing site would be unacceptable. This number was reduced when the respondents were screened for financial qualifications, and when resistant Menasha residents later indicated that they would consider moving to retirement housing located in Neenah. The resistance expressed by a few Menasha residents who qualified as most probable prospects is factored into the effective demand estimate.

5. According to the City of Neenah Department of Planning and Community Development, the East North Water Street site consists of 2.3 acres either owned or under option by the City of Neenah. Five soil borings taken on the site indicate suitable subsoils for the type of construction contemplated for retirement housing. Initial tests also indicate that groundwater levels mirror the elevation of the Fox River and would not hinder normal development as proposed for the site. Given the setback requirements and density allowances for multifamily dwellings, the maximum density for this site would be a total of 66 dwelling units.

G. EFFECTIVE DEMAND FOR RETIREMENT HOUSING
IN THE DEFINED MARKET STUDY AREA

1. Effective demand is a function of the degree of interest in moving to the proposed project and the ability to pay the full costs of its construction and operation. A gross annual income of \$15,000 or more for homeowners and \$20,000 or more for renters is used as a proxy for the capacity to pay the monthly charge, utility charges, fees for supportive services as needed, and possibly, the cost of a daily prepared meal served in a community dining room. The equity in the owner-occupied home represents the major asset which, if sold, could be invested to augment the monthly cash flow or to reduce the monthly charge.

2. To estimate the effective demand for proposed retirement housing to be built in Neenah, the financially qualified respondents are categorized by age and the timing of their serious consideration of moving to the proposed facility. It is assumed that the 75 year and older financially qualified respondent who indicates an interest in seriously considering a move within the year after the project is completed is a more probable prospect than a respondent with the same qualifications who will consider the move only if and when such housing is needed. The 65 to 74 year old respondents are classified as most probable and tentative prospects in a similar manner. The categories used in the questionnaire to bracket the timing of serious consideration of a move to retirement housing are: 1) Within the year, 2) In one to two years, 3) In three to five years, 4) Only if and when needed. Those financially qualified respondents who would seriously consider a move within a year to five years are termed most probable prospects and those financially qualified respondents who would move only if needed are termed tentative prospects.

3. By an analytical process described more fully in the report, each most probable prospect is evaluated and scored to estimate the probability that this prospect will act on an expressed interest in retirement housing and will make a commitment to move into the proposed retirement center. The ratio of most probable prospects with a score above an assigned breakpoint is used to estimate the size of the pool of primary prospects in the population. Capture rates are then assigned to the pool of primary prospects; capture rates represent the percentage of primary prospects who actually become signed tenants. The best experience indicates that a maximum of 50 percent or a ratio of 1:2 of the very best prospects actually commit when confronted with the decision to sign a lease, sell a house, and move, as compared to simply indicating a preference on a questionnaire.

4. The most probable candidates for the proposed project are homeowners who have the financial resources necessary to afford market rate retirement housing. The married homeowner is the best qualified financially in terms of gross income, with single/widowed homeowners next. Homeowners have a convertible asset to invest to augment their annual income which enhances their eligibility. Very few respondents are renters; approximately 27 percent of the renters in the study area who are 65 years and older live in subsidized elderly housing and are not included in the survey sample.

5. Among the most probable prospects, the majority prefer to rent instead of own a retirement center living unit; another 20 to 25 percent did not have an opinion. Only 20 to 25 percent prefer to own a retirement living unit.

The proposed retirement center for Neenah would be most marketable as leased units with a combination entry fee and monthly charge type payment plan; a flexible payment plan that allows for variable entry fees in relation to the monthly charge would be the most satisfactory if easily administered. There is a strong preference among all respondent groups to make a moderate to larger investment in the project in the form of an entry fee/down payment which would lower the monthly charge.

6. A market composed of elderly persons 65 years and older who are seriously interested in and financially qualified for market rate retirement housing located in Neenah presently exists. The majority of the persons most enthused about moving into retirement housing are from the 75 year and older group who are also best qualified financially.

7. This market analysis focuses on the scale and the character of effective demand for retirement housing designed for the independent elderly. BASED UPON THE RESULTS OF THIS ANALYSIS, AND ASSUMING SATISFACTION OF CONSUMER PREFERENCES FOR LOCATION, PRODUCT DESIGN, MEAL PLAN, PAYMENT PLANS SIMILAR TO THOSE IN THE QUESTIONNAIRE, AND THE TYPE AND LEVEL OF SUPPORTIVE SERVICES AVAILABLE, APPROXIMATELY 40 RETIREMENT LIVING UNITS COULD BE ABSORBED IN THE FIRST 12 TO 18 MONTHS AFTER THE PROJECT IS COMPLETED.

8. Based upon this analysis, Landmark Research, Inc. suggests the unit mix shown on the following page as the most marketable for a retirement housing development targeted to the market segment of older adults as described. Although the financially qualified respondents who evidenced the greatest propensity to move into retirement housing in the near future preferred the two-bedroom unit, it is recognized that when the actual decision is made, cost will be an important determinant. Therefore, the suggested mix of 30 percent one bedroom units to 70 percent two-bedroom units favors the one bedroom more than the survey responses would indicate. It is further suggested that at least 50 percent of the one-bedroom units should be large enough to accommodate couples.

H. CONSUMER PREFERENCES FOR PROJECT DESIGN AND SUPPORTIVE SERVICES

1. Previous studies have shown that many elderly who initially indicate a preference for a two-bedroom unit are likely to accept a one-bedroom unit when confronted with the extra cost and when provided with extra storage space in lieu of the second bedroom. Today developers are discovering a stronger demand for two-bedroom units. Some of the reasons for this change are that the retirement center concept has become more accepted, more couples are planning the move together while both are healthy, and an increasing number of older adults are more financially secure than a decade ago and are able to afford a larger unit. The majority of current additions to existing facilities in the Milwaukee market are for more two-bedroom units. A higher proportion of two-bedroom units will slant the project toward higher income elderly in the initial rent up period, and survey results indicate the effective demand to be the strongest with this group.

2. Among the most probable prospects there is a fairly even split between the one story attached town house and the two to three story building, with a slight preference for the one story attached town house. The preference for the East North Water Street site location would necessitate more serious consideration of the two to three story building; possibly an architect could use the 10 to 12 percent grade change on the site to incorporate both building styles within a single structure.

**CONSULTANT RECOMMENDATION OF APPROPRIATE
PRICING SCHEDULE AND UNIT MIX
1988-1989**

SUGGESTED UNIT MIX AND PRICING SCHEDULE

ASSUME MOST PROBABLE SCENARIO II

EAST NORTH WATER STREET SITE, BEST ESTIMATE OF EFFECTIVE DEMAND - 40 UNITS

Unit Type	Approximate Unit Size (SF)	Range of Unit Mixes	Range of Units	Recommended Number Of Units		Rental Range If No Entry Fee [1]	Approximate Rent/SF of NLA If No Entry fee [2]	Preferred Entry Fee/ Rental Range [3]	
				N	%			Entry Fee	Rental Range
1BR - 1BA	600-700	20% - 35%	8 - 14	12	30%	\$750 - \$850	\$1.20 / SF	\$15,000 \$30,000	\$610-710 \$500-600
2BR - 1BA	750-850	45% - 40%	18 - 16	16	40%	\$800 - \$900	\$1.10 / SF	\$20,000 \$40,000	\$620-720 \$470-570
2BR - 1.5BA	875-925	25% - 20%	10 - 8	8	20%	\$925 - \$975	\$1.10 / SF		
2BR - 2BA	950-1,050	10% - 5%	4 - 2	4	10%	\$950 - \$1,050	\$1.00 / SF	\$50,000 \$80,000	\$530-630 \$280-380 [4]
		100% 100%	40 40	40	100%				

[1] Assumes personal storage space on resident floor included, but no utilities, services, enclosed parking stall or meals are included.

[2] To solve for the monthly rent per square foot, the average unit size for each unit style is used. The average unit sizes are as follows:

1BR-1BA 650 SF
2BR-1BA 800 SF
2BR-1.5BA 900 SF
2BR-2BA 1,000 SF

[3] Preferred entry fee - rental ranges are based upon responses from all qualified homeowners and renters who have an interest in moving to retirement housing. These preferences are summarized in Exhibit VI-3. Respondents were asked to select payment plans for a 1BR unit, a 2BR-standard unit and a 2BR-deluxe unit. Space on the questionnaire did not allow for more detail on payment plans for the 2BR with various bath sizes. The entry fee rental ranges suggested will need to be increased for the 2BR - 1.5BA unit.

[4] Landmark Research, Inc. would suggest that the rental range accompanying the \$50,000 entry fee be increased to \$545-\$645 and the rental range for the \$80,000 entry fee be increased to \$320-\$420 to be equivalent with the other rental ranges and entry fees. For the deluxe two-bedroom units, there is more likely to be demand inelasticity to price; those who select these larger units usually have larger incomes and greater home values.

3. Given the assumption that a 24-hour building system and a 24-hour emergency assistance would be a part of the proposed retirement center, the respondents in all of the five groups analyzed selected a laundry room on the same floor as their living unit as their top priority in building features. Some respondents also ranked a washer and dryer within the living unit as an important building feature.
4. The need to reduce possessions when moving from a family home to an apartment leads to a strong preference for some bulk storage within the privacy of the apartment and within the apartment building. Private storage lockers that are easily accessible within the building rank as one of the top two facility amenities that are extremely important for all respondents.
5. A convenience grocery store within the building, a separate stall shower, a community dining room, and a private balcony or patio connected to the apartment unit rank next in importance to the majority of respondents. The garden plot or greenhouse on site, the health check-up room, and the woodworking shop are consistently the least important to the majority of the respondents.
6. The survey results suggest the need for adequate sheltered parking for residents since almost all of them drive one or more cars per household; surface parking would be available for guests. Initially, the desire is usually for 1.5 stalls per resident, but as the residents grow older the need for protected garage stalls diminishes. The added cost of parking and car ownership along with the availability of scheduled transportation augments the decision to use the automobile less frequently. The older most probable prospects prefer the heated, secure, enclosed attached garage, but their younger cohorts prefer the less expensive detached garage. Site constraints which will affect construction costs will also be a factor in the choice of garage type.
7. Assuming the availability of 24 hour emergency assistance and having someone check on each resident daily, the two consistently most important services for all respondents are scheduled transportation and the availability of housecleaning services and/or minimal nursing services. Of least importance to all respondents is personal care assistance.
8. Although a community dining room was ranked as somewhat important by the majority of the respondents, most would prefer to have nutritious meals available in a common dining room. According to the majority of survey respondents, all meals should be optional and only meals that are eaten should be paid for on an individual basis. Only 12 percent of all 577 respondents are not interested in having meals available at all.

Experience with other retirement facilities has shown that the number of residents participating in a daily meal plan will increase over time as the residents age and as individuals find the social event of dining together more important than thrifty independence.

9. Except for the 65 to 74 year old most probable prospects, 50 to 60 percent or more of the respondents in each group would prefer to have the assurance of priority entrance to a nursing home associated with the retirement center, if and when needed. As would be expected, the 75 year and older financially qualified respondents who are interested in moving in the near future have the strongest interest in this assurance.

10. Although the availability of personal care assistance is not important now, the majority of the respondents in each group would prefer to have the retirement center designed to accommodate the truly independent elderly as well those who need extra help. The extra services required would either be purchased from outside health providers or provided by staff within the retirement center. The first phase of the retirement center could be designed for the independent elderly and as these residents need more care, additional units designed for assisted living could be added in the second phase if the market demand was evident.

11. The respondents in all groups would prefer a balance between the expensive kind of retirement center that provides a complete array of services and facilities and economy retirement housing that provides no amenities. Cost is not the only consideration, but the Neenah-Menasha respondents seem willing to live moderately to keep costs reasonable.

I. CONCLUSIONS

1. Secondary data suggests a realistic estimate of effective demand for market rate retirement housing in the Neenah-Menasha area to range from 20 to 60 units. There are approximately 3,910 households of persons 65 years and older in the Neenah-Menasha market study area; approximately 53 percent of these households have annual gross incomes of \$15,000 or more. Therefore, it is estimated there are approximately 2,070 age and income eligible households which are potential retirement housing customers residing in the market study area. Retirement industry standards suggest realistic capture rates from one to three percent of the income and age eligible households in the defined market area. Therefore, the range of effective demand would be for 21 to 62 units.

2. Primary market data suggests an estimated effective demand for approximately 40 units of market rate retirement housing to be located on the East North River Street site. The target market will be the upper income older adults who currently reside in Neenah and Menasha and want to remain in this more familiar part of the Fox Cities.

3. There are diverse preferences among the most probable prospects for design, services, location and pricing, and not all can be satisfied by even the best designed and managed retirement center located in Neenah. There are other retirement centers within a 15 mile radius of Neenah that offer a wide range of building designs, pricing structures, amenity packages, and services that will be attractive alternatives to many potential customers. The Heritage in Appleton and Evergreen Manor Retirement Community are the two most likely competitors, but both facilities are usually fully occupied.

4. To build financially feasible and quality market rate retirement housing in an area where price is listed as the most important factor in the selection of retirement housing, the sponsor/developer needs to have certain advantages to control costs. A market rate retirement center needs to have one or more of the following advantages: 1) low cost land (or no cost), 2) a location adjacent to an existing facility with a fully equipped institutional kitchen for meal service, 3) the availability of staff from an existing facility who can offer services to the residents at reasonable prices, and/or 4) the sponsor needs to qualify as a benevolent organization to be exempt from property taxes which can be as high as 12 to 15 percent of gross revenue. Unless the market segment served by the retirement center is upper income, it is very difficult to build financially feasible retirement housing without some form of subsidy or advantage as described above.

5. The next step for the Ecumenical Retirement Community, Inc. and the City of Neenah is to work with a knowledgeable developer of retirement housing who has had experience with smaller facilities. A developer could initially be employed as a consultant to determine the financial feasibility of the project and then take a more defined role as a joint venture partner, sole owner and risk taker, or only as developer of a turn key project for the property owner. From the initial meetings with a developer, the ERC, Inc. and the City of Neenah will be better able to decide the future role of each group in the development of market rate retirement housing in the City of Neenah. At some point, the degree of control, risk, equity contribution, and day to day responsibility must be defined for each of the potential partners in this development.

I. MARKET STUDY OBJECTIVES, METHODOLOGY AND DEFINITION OF THE MARKET AREA

The Neenah-Menasha Ecumenical Retirement Community, Inc. and the City of Neenah are cooperatively exploring the feasibility of building market rate retirement housing in Neenah. This market analysis was commissioned to assist the committee in defining the target market most interested in moving to retirement housing, in determining the type of facility and program that would be the most marketable, and in discovering the preferred location for a retirement center in Neenah. The retirement housing will be for older adults who are capable of living independently, but prefer to live closer to supportive services in a residential setting designed specifically for their needs. The purpose of this study is to evaluate the market potential for this type of retirement housing to be located in the Neenah area.

A. Major Objectives

The major objectives of the market research study are to evaluate the following for persons 65 years and older:

1. Effective demand for market rate independent living units in a retirement center to be located in or near the City of Neenah. Effective demand refers to both the desire and the need to move to retirement housing, and the ability to pay the full costs of the proposed market rate housing.
2. Consumer preference for the general type of ownership. Rent with or without an entry fee, and ownership in the form of condominiums or cooperatives are possibilities.
3. Consumer preference for the location of retirement housing given the following proposed areas:
 - a. On East North Water Street between the Y Community Center and Theda Clark Medical Center and bordered by the Fox River on the south.
 - b. On Byrd Avenue west of Commercial Street. Vallhaven Care Center and Station WNAM are located in this area.
 - c. On part of the Mahler property located just south of the present Neenah city limits and east of South Commercial Street. The area is scheduled for the future development of commercial shopping and single and multi-family housing.

The site selection decision will also be influenced by consumer preference for proximity of a retirement facility to shopping, medical and dental offices, restaurants, financial services, nursing homes, churches, and recreational amenities. Other critical attributes may include privacy, neighborhood security, traffic problems, and scenic views.

4. Evaluate the supply of alternative and competitive housing in the defined market study area and in the surrounding communities within the Fox Valley area.
5. Most marketable unit mix of preferred unit styles.
6. Most acceptable level of pricing and type of payment plan which might include only a monthly rent, or a combination monthly rent and entry fee, or a purchase price or equity contribution, depending upon the most marketable ownership entity.
7. Consumer preference for types of supportive services available assuming services are paid for as used.
8. Preferred meal plan and payment for meals.
9. Need for a garage, and if so, preference for type and method of payment.
10. Preference for design features such as patios, storage facilities within the building, location of washer and dryer, community space, stall showers separate from bathtubs, and special use community rooms.
11. Preference for the degree of continuing care available within a retirement center. Staffed for independent living only or fully staffed for both independent and assisted living.
12. Importance of priority entrance to a nursing home, when needed.

The estimate of effective demand, the primary study objective, will assist the Ecumenical Retirement Community, Inc. and the City of Neenah in scaling and phasing the project's construction to fit the appropriate segment of demand for retirement housing discovered through the process of market research. Exhibit I-1 illustrates the segmentation of the total Neenah-Menasha area housing market into subsets from which the proposed ERC-City of Neenah project will capture a share of the market for private pay retirement housing.

The critical issue for any sponsor or developer of market rate retirement housing is the effective demand for retirement housing units by those who can afford to pay the full costs of project construction and operation. The estimate of effective demand must be further refined by consumer preference for

site location, product design including the layout of the living units and security/safety features, and the type of garage available. Other factors that will affect the consumer's decision to move to retirement housing include the types of supportive services available and the fee schedule for those services, the type of meal plan offered, an acceptable monthly rental/entry fee combination or a choice of payment plans, and the availability of priority entrance to a nursing home when needed.

Within the market segment of the elderly who are financially qualified and who are motivated to move to retirement housing, there are those who will select another housing alternative, or will delay their decision to sell their house, or will find they cannot overcome their inertia and will remain with the status quo. Moving out of a home full of memories into a smaller unit is an extremely difficult decision to make and to execute. Contrast this decision making process to that of a recent college graduate seeking a first apartment. The actual capture rate, that is, those who will actually move into the retirement center, will be a percentage of those who have the necessary income/assets and who expressed a serious interest in moving into the proposed project.

A secondary goal of the study is to generate a mailing list of prospective residents who are interested in learning more about the proposed retirement housing. By the separate return of a postcard which had been included with the questionnaire, 279 households are on a mailing list to receive further information from the ERC and the City of Neenah. Thus, approximately 20 percent of the households receiving questionnaires are interested enough to learn more about plans as they develop.

B. Delineation of the Market Study Area

The actual defined market study area used as the basis for this study includes only the Towns of Neenah and Menasha and the Cities of Neenah and Menasha. The map shown in Exhibit I-2 delineates in red this market study area defined by Minor Civil Divisions (MCD). The larger zip code areas outlined in blue delineates the area used for the purchase of the commercial mailing list of householders 65 years and older. The market study area defined by MCD, as shown in Exhibit I-2, is a smaller part of the whole area encompassed by zip codes 54952 and 54956. To exclude all householders not residing within the Towns and Cities of Neenah and Menasha from the mailing list, the Landmark Research staff, in cooperation with Neenah and Menasha postal authorities and Winnebago County Zoning staff, sorted through the list of over 3,600 addresses to eliminate the majority of the households living outside of the Towns of Neenah and Menasha and the Cities of Neenah and Menasha.

Of the 19 households outside the study area (1.4% of 1,402 households) to whom surveys were delivered, 16 questionnaires were returned. Only one of these 16 respondents was financially qualified and interested in moving to retirement housing within three to five years. Eight other respondents from outside the defined market area were also financially qualified, but all were tentative prospects. The estimate of effective demand is not affected by the inclusion of these respondents in the data base. All other financially qualified and interested respondents reside within the defined market study area; this primary market data is used to extrapolate from the population of households 65 years and older.

According to the 1987 population estimates from National Planning Data Corporation, the defined market area was composed of 6,103 persons 65 years and older. When adjusted for growth, the projected elderly population in the defined study area in 1988 is estimated to be 6,200 persons. After the exclusion of all residents 65 years and older who already reside in nursing homes, group homes, elderly subsidized housing projects, and non-subsidized elderly apartments, the total number of persons 65 years and older residing in the defined market study area who might be interested in retirement housing is 5,663. Since more than one person may occupy a single residential unit, the population must be converted to households. Assuming 1.45 persons per household, there are potentially 3,910 households in the study area who might be interested in market rate retirement housing. (See Exhibit III-4 for calculation of average number of persons per household.)

C. Summary of Survey Methodology

Questionnaires were mailed to the randomly selected sample of elderly households taken from the screened commercial mailing list of persons 65 years and older residing in the study area defined by MCDs. The 577 responses of persons 65 years and older from this randomly selected sample provide the basis for this retirement housing market study. These sample respondents are assumed to be representative of the population of persons 65 years and older in the defined market study area.

Of the 577 randomly selected respondents who are 65 years and older, 342 respondents are either homeowners with a gross annual income of \$15,000 or more or renters with a gross annual income of \$20,000 or more. Of these financially qualified respondents, 75 (or 22 percent) of the qualified householders are also seriously interested in moving into retirement housing within the next five years. (See Exhibit V-I for screens used to identify most probable users of retirement housing.)

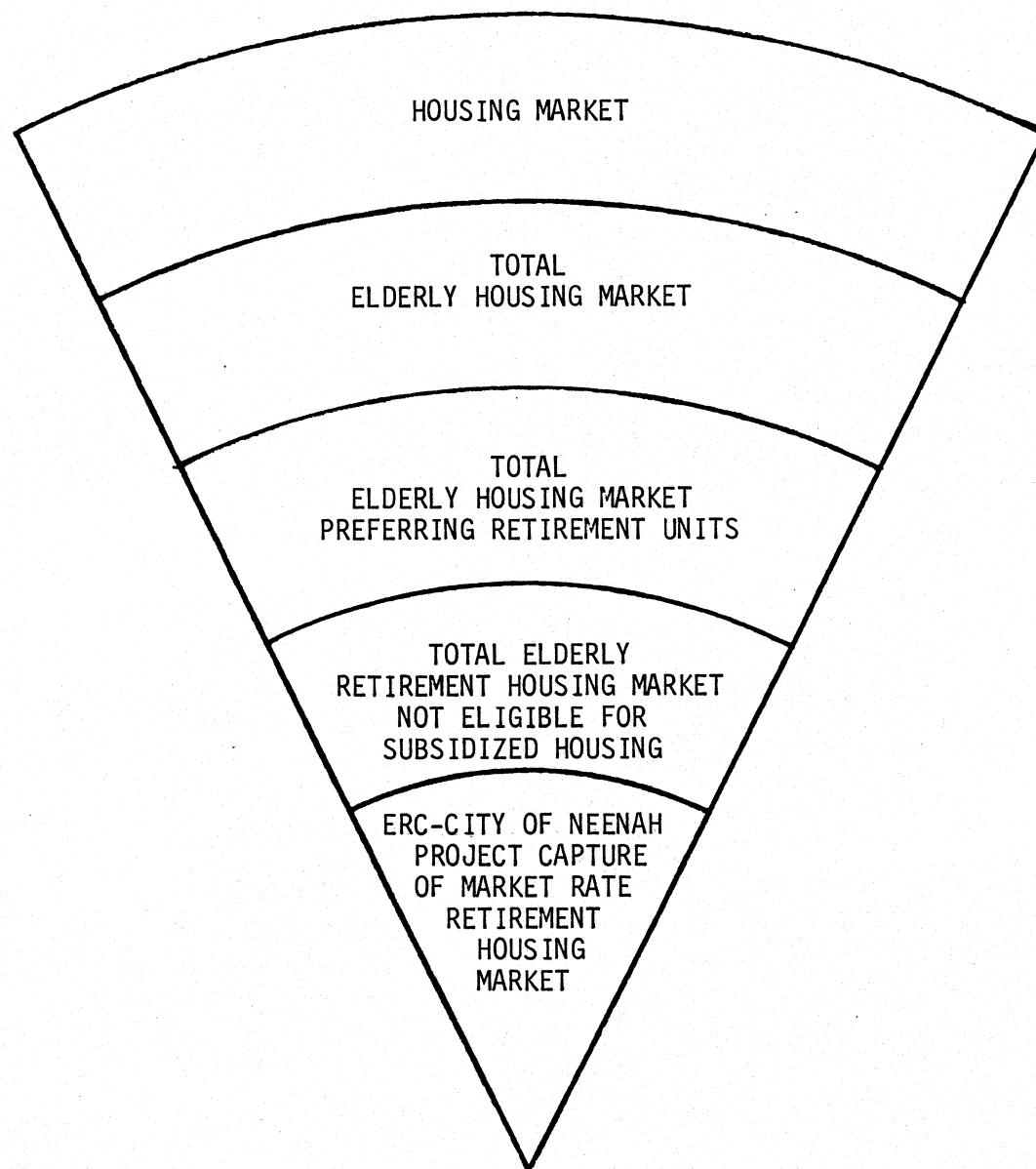
Of the 342 financially qualified homeowners and renters in the respondent group, 238 (or 70 percent) of the qualified householders are interested in retirement housing ONLY if such housing is needed. Although that need may be triggered in the near future for a small portion of these respondents, this tentative group represents the potential pool of prospective replacement tenants in the future. Very few of these households can be included in the estimate of effective demand for new retirement housing units in Neenah during the first 12 to 18 months after completion of construction.

The financially qualified respondents who are interested in moving within the next five years, and those who will consider retirement housing ONLY when needed, are further divided into two subsets based on age groupings of 65 to 74 years and 75 years and older. Throughout the report, the characteristics and preferences of all of the 577 respondents are compared with the four groups of financially qualified respondents segmented by age and by degree of interest in moving to retirement housing.

The return of 577 completed questionnaires from the randomly selected sample of 1,330 households of persons 65 years and older results in a response rate of 43 percent. A summary of the response rates by towns and cities is found in Exhibit I-3. A more detailed discussion of the sampling and survey methods is found in Appendix A.

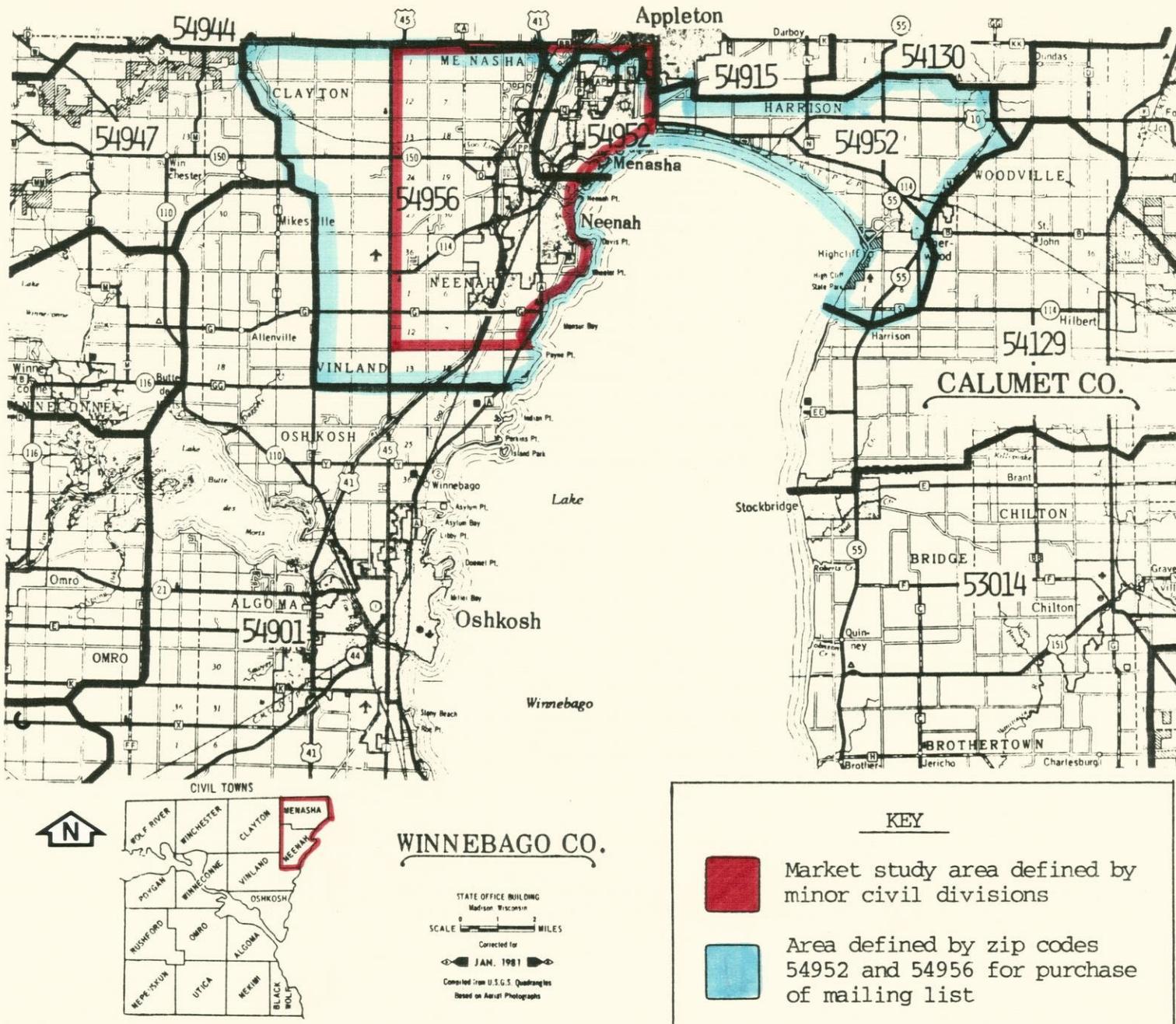
EXHIBIT I-1

SEGMENTATION OF STUDY AREA
HOUSING MARKET



MAP OF DEFINED MARKET STUDY AREA

EXHIBIT I-2



COMPARISON OF TOTAL POPULATION
OF PERSONS 65 YEARS AND OLDER
RESIDING IN DEFINED MARKET STUDY AREA
WITH NUMBER OF SURVEYS DELIVERED AND RETURNED
BY MINOR CIVIL DIVISIONS

NAME OF MINOR CIVIL DIVISION	TOTAL POPULATION 65 YRS+ BY MCD 1987 ESTIMATE [1]	PERCENTAGE OF TOTAL ELDERLY POPULATION IN MCD	PERCENTAGE OF SURVEYS DELIVERED BASED ON TOTAL ELDERLY POPULATION IN EACH MCD [2]			TOTAL NUMBER OF SURVEYS RETURNED BY RESPONDENTS 65 YRS AND OLDER	PERCENTAGE OF SURVEYS RETURNED BASED ON TOTAL NUMBER OF SURVEYS DELIVERED IN EACH MCD [3]
			TOTAL NUMBER OF SURVEYS DELIVERED IN EACH MCD	N	%		
NEENAH							
City	2,365	42.5%				304	52.7%
Town	237	4.3%				32	5.5%
Total	2,602	46.7%	588	41.9%	22.6%	336	58.2%
							57.1%
MENASHA							
City	1,917	34.4%				159	27.6%
Town	1,047	18.8%				66	11.4%
Total	2,964	53.3%	795	56.7%	26.8%	225	39.0%
							28.3%
OTHER COMMUNITIES							
			19	1.4%	N/A	16	2.8%
							N/A
TOTAL 65+	5,566	100.0%	1,402	100.0%	25.2%	577	100.0%
							41.2% [4]

[1] 1987 population estimates are from National Planning Data Corporation as of February 1988. The population estimates are then adjusted downward to exclude all residents of nursing homes, group homes, and subsidized housing who are 65 years and older. Also excluded are the 33 residents of St. Mark's Evangelical Lutheran Apartments in Neenah. The mailing list of randomly selected households of persons 65 years and older also excluded persons 65 years and older in nursing homes, group homes, subsidized housing, and St. Mark's apartment residents.

[2] Although the number of undelivered surveys mailed to Neenah exceeded the number of undelivered surveys mailed to Menasha, the sample proportions still varied about 4 percent. Thus, the sampling technique favored Menasha residents, but the response rates clearly indicate the greater interest Neenah residents have in the proposed project.

[3] In Neenah (City and Town) 336 surveys were completed and returned from the 588 surveys mailed and delivered to Neenah residents. In Menasha (City and Town) 225 of the 795 surveys mailed to Menasha residents were completed and returned.

[4] Of the total number of surveys delivered, 577 were completed by 65 year and older householders. The 1,402 number also includes respondents who are less than 65 years old. When an adjustment is made for sampling error, the number of 65 year and older households is reduced to 1,330 and the response rate is then 577/1,330 or 43.3 percent.

II. SUPPLY OF RETIREMENT HOUSING ALTERNATIVES IN THE DEFINED MARKET STUDY AREA

One of the major objectives of this study is to estimate the effective demand for market rate retirement housing to be developed in the Neenah area. The market segment to be targeted consists of older adults who can afford to pay the full costs of market rate retirement housing. Although there are several other alternative types of housing in the Neenah-Menasha area for older adults who want/need to move from their present residences to a more supportive environment, only market rate retirement housing for the independent elderly, either existing or planned, will be in competition with the proposed project. In this section of the study, alternative types of housing such as subsidized elderly housing, assisted living facilities, nursing homes, conventional apartments, and market rate retirement apartments are inventoried and analyzed to understand the choices available to older adults in the Neenah-Menasha area, to determine the number of households which will not be potential customers for the proposed retirement housing, and to determine the degree to which any existing or planned retirement housing units may be in competition with this proposed facility.

A. Existing Alternative Housing for Older Adults in the Defined Market Study Area

For the older adult who is ready to move from the single family home or more conventional apartment, limited alternatives currently exist in the Neenah-Menasha area.

1. Subsidized Elderly Housing

To qualify for one of the 217 subsidized elderly housing units located in the defined market area, a potential resident must be at least 62 years old, must be able to live independently, and must be income eligible. A single person in Neenah-Menasha can have a defined gross annual income of no more than \$11,500 and a couple's maximum defined gross annual income can be no more than \$13,350 to qualify for this kind of housing, according to the Winnebago Housing Authority. For Section 8 projects, the maximum rent paid by the tenant can be no more than 30 percent of the tenant's gross annual income. The difference between the Fair Market Rent (FMR), as defined by HUD (U.S. Department of Housing and Urban Development), is paid by HUD to the project owner in the form of a rent subsidy. A couple with the maximum allowable income of \$13,350 would pay no more than \$333.75 per month in rent.

a. Existing Subsidized Housing Units

The average waiting period for an available subsidized unit is said to be approximately two years; it is not known if the waiting lists have been screened for income eligibility or if there are duplicative names on the several waiting lists. The lists are reported to be updated annually. (See Exhibit II-1 for a summary of the subsidized units available in the defined market study area.)

In the Neenah-Menasha area, the four subsidized housing developments for the elderly have a good reputation and are in high demand. Out of the 577 respondents who are 65 years and older, 65, or 11 percent, have considered Hearthside Commons in Neenah, which is also a meal site, as possible housing for themselves. But only nine of the 577 respondents actually have their names on the waiting list for this alternative type of housing. (See Exhibit II-2.) During the focus groups conducted in March, 1988, it became evident that attitudes about retirement housing, especially price, have been greatly influenced by these existing subsidized projects.

When asked to identify the most satisfactory housing alternative to their current residence, 22 percent of all respondents (N = 577) selected subsidized elderly housing, and 34 percent preferred a retirement center. When the respondents were screened to include only those households which expressed an interest in moving to retirement housing and which have gross annual incomes of \$15,000 or more for homeowners and \$20,000 or more for renters, well over 60 percent of the older respondents prefer the retirement center. But there were still about 10 percent who would prefer the subsidized units, even though their current income levels would make these applicants ineligible for low income housing. (See Exhibit III-17 for alternative housing preferences.)

b. Proposed Low Income Housing Units

Based upon the number of elderly on waiting lists for subsidized units in the area, the Wheaton Franciscan Services, with headquarters in Wheaton, IL, has applied for HUD Section 202 funds to build 50 units of Section 8 subsidized elderly housing on an optioned site just south of Vallhaven Care Center on Byrd Avenue in Neenah. The fund allocations will be determined by early fall of 1988 and, if granted, this project would start construction in the spring of 1990. The Wheaton Franciscan Services group is well known for its other facilities in the Fox Valley which include St. Elizabeth's Hospital, Kaukauna Community Hospital, and Franciscan Care Center. There is heavy competition for HUD Section 202 funds by non-profits in Wisconsin. Due to a shift in current government priorities, groups involved in building facilities for the mentally ill, the developmentally disabled, and other similar groups have been more favored to receive Section 202 funds. Because of this shift in priorities, John Franzen of the Winnebago County Housing Authority indicated that the Wheaton Franciscan Services funding request has about a 50/50 chance of being granted.

Although the proposed project by Doneff Associates, Inc., Manitowoc, Wisconsin, for 31 to 37 elderly housing units on a site optioned from the City of Menasha is termed market rate, the target market for at least 20 to 40 percent of the units must be low income elderly to qualify for the low income tax credits the developer is seeking. Preliminary plans indicate market rents in the range of \$325 to \$350 for one-bedroom units with 650 to 750 square feet and \$380 for the two-bedroom units with 800 square feet. The unit mix predominately would be one-bedroom units. It is the opinion of the analysts that the characteristics of the target market for this project will differ considerably from the target market for the proposed Neenah project, so it is viewed more as an alternative housing option than a competitive project.

The Federal program that Doneff would use is part of the 1986 Tax Reform Act and is called "Tax Credit for Low Income Housing". This program targets persons whose annual incomes are at 50 to 60 percent of the median income for a specific geographical area, as determined by HUD, and it has been stated that:

...If all of the dollar allocations provided by the program are used up pursuant to a vigorous response by the low income housing production industry, it will amount to \$10 billion worth of funding aiding over 300,000 units of low income housing over a three-year period.¹

This program applies to housing for all age groups, not just elderly. According to a spokesperson from a Wisconsin County Housing Authority, this program is very difficult to implement because of the legal 'red tape' required of the developer before the credits will be issued. The developer benefits by selling the tax credits to limited partners in exchange for their equity investment in the project. It has recently been used in Madison, Wisconsin to create housing for abused women, and the YWCA in the same city is attempting to take advantage of the program to rehabilitate its old downtown residential structure.

2. Nursing Homes and Assisted Living Facilities

For older adults who need some assistance with the tasks of daily living, there are several small home-like facilities. Because none of these homes keeps track of the occupants by age, it was not possible to get an accurate count of their residents who are 65 years and older. Based on 1980 Census Data there were 10 persons 65 years and older in group homes. Telephone interviews with managers of the known Community Based Residential Facilities (CBRF) in the defined market study area have lead to the conclusion that there are approximately 14 adults 65 years and older living in these homes.

For those needing more care and assistance, there are two nursing homes in the market study area. There were 275 licensed skilled nursing care beds with a total of 268 residents 65 years and older at the time of the inventory in March, 1988. (See Exhibit II-3 for a listing of the two nursing homes.)

3. Conventional Apartments

Although the conventional apartment market is not in direct competition with the retirement center market, many older residents of Neenah-Menasha have moved to this type of alternative housing. Vacancies average from two to five percent for the larger apartment complexes in the market study area. An inventory was made of these larger complexes to better understand market rent expectations of older adults and to learn which conventional apartments tend to

¹ Guggenheim, Joseph, Tax Credits for Low Income Housing--New Opportunities for Developers, Non-Profits, and Communities Under the 1986 Tax Reform Act. Simon Publications, Washington, D.C., 1987.

attract older adults. Of the nine conventional market rate apartments surveyed, the following are reported to have a large number of older adults:

Neenah

Fleur-de-Lis
318 Church St.

Apartments at
212 Sherry St.

Menasha

Jefferson Park
922-988 Third St.

River's Edge
177 Main Street

Rents for unfurnished one-bedroom units range from \$200 to \$367 with the majority between \$280 to \$330 per month when adjusted to include heat. Two-bedroom unit rents range from \$315 to \$450 when adjusted to include heat. Free surface parking is the norm, with a couple of the facilities offering garage parking for \$25 per month. (See Exhibit II-4 for summary of apartment data.)

In general, when consumers are familiar with retirement housing, the private market rate apartments are not perceived to be competitive with market rate retirement units which are usually specially designed to meet the needs of the elderly. A common dining room, community rooms, programmed access to supportive services, a systematic daily check of each resident, a 24-hour emergency care system, elevators, and special safety equipment can give retirement housing a competitive edge over other apartment projects IF financially qualified potential customers are aware of the advantages of making this kind of investment in their health, safety and comfort.

B. Market Rate Retirement Centers
in the Fox River Valley

1. Within the Defined Market Study Area

In the defined market study area, the St. Mark's Evangelical Lutheran Apartments are the only market rate retirement housing units currently available. Because the owner of St. Mark's Apartment is a benevolent 501(c) (3) organization, it is exempt from the property tax and, therefore, enjoys a shallow subsidy. The first 14 two-bedroom units were built in 1977 and in 1985, 12 more units were added. Four of the 12 two-bedroom apartments are larger with 1,000 square feet of living space. There is a community laundry room in the basement and a community room on each of the two floors, but there is no central kitchen or community dining room for daily meals. There is no transportation provided, but the residents are extremely cooperative and helpful among themselves, according to Pastor Mohl. Although management has been off site until now, an older couple who have been advocates of St. Mark's apartments for years will soon move in as on-site managers.

A life lease deposit of \$42,000 to \$45,000 is the major investment made by the resident. The deposit is amortized over 20 years and the remaining balance is refundable. Monthly rent is \$75 for maintenance plus all utilities except water, and 1/240 of the life lease deposit, which would be \$175 for a \$42,000 deposit. Utilities average about \$65 per month not including telephone. The total monthly outlay is approximately \$315 for a regular two bedroom apartment. Each resident is responsible for providing his or her own meals, housekeeping services, health care and transportation.

Although this is not typical, one apartment is currently vacant. There are three households on the waiting list who want to move in a year or so when they are ready. Pastor Mohl believes this project is about the right size to satisfy the demand for this type of retirement housing in the Neenah area. He notes that it is a long and difficult decision for most people to leave the family home and move to a retirement apartment. (See Exhibit II-5 for summary of data for existing retirement centers.)

2. Outside the Defined Market Study Area

There is a wide variety of retirement housing prototypes in the Fox Valley, especially in the Oshkosh area where there are five projects with approximately 280 living units. (See Exhibit II-5 for summary of data for existing retirement housing and Exhibit II-6 for map locating the approximate site of each development.) Evergreen Manor Retirement Community Inc. offers the widest selection of housing types and services on a single campus with a nursing home, assisted living units, independent living apartments, cottages, and cooperatively-owned single story townhouses. Optional meal plans are available and meals are served in a community dining room in the main building. Although occupancy fluctuates, the units are usually filled. The Evergreen Manor administration has been very sensitive to market trends and has expanded gradually, offering different product types to appeal to a broader target market.

Currently Evergreen Manor draws almost one half of its independent and assisted living residents from outside the Oshkosh market. Many come from out of state, from Appleton, and from Neenah-Menasha. Only in the nursing home are more than half (67 percent) of the residents from Oshkosh.

Carmel Residence shares a large campus with Bethel Lutheran Nursing Home, a 200 bed skilled nursing home, and with Simeanna Apartments, a 220 unit subsidized elderly housing complex. Carmel Residence was built in two phases with 30 units available for occupancy in 1985 and another 24 units just recently completed. The first 30 units were absorbed according to projections and there was a waiting list of over 25 households. But because of some turnover in the first 30 units, some of the households on the waiting list have become replacements in the first phase units instead of first residents in the new building.

In spite of the vacancies occurring in Phase I just as Phase II was completed, the leasing of the new units in Carmel Residence is going well although the Oshkosh elderly housing market is nearly saturated. As of April, 1988, 12 of the 24 new units were occupied in Phase II and there were 2 vacancies in the Phase I. As many other retirement managers have discovered, many persons on a waiting list are not quite ready to take advantage of a vacant unit; more time is needed to make and execute the decision to leave the family home. In the market rate retirement business especially, waiting lists are just that; the leasing agent waits and waits and waits for the prospects to make the decision to move.

Bethany Park Village, with 15 units located on the southern outskirts of Oshkosh, has rented up slowly and currently has two vacant units available. These units are similar in pricing structure to that of St. Mark's apartments and the Zion Lutheran projects in both Oshkosh and Appleton. But the entry fee is 90 percent refundable for Bethany Park Village residents whereas the entry

fee for the other three projects is amortized over time. Therefore the lower nominal monthly charges for St. Mark's, and the two Zion Lutheran facilities, when adjusted for the real costs of the amortization of the entry fee, are more similar to Bethany Park Village's monthly costs.

The 46 units in the Zion Lutheran Apartments in Oshkosh were developed for healthy middle and upper income older adults willing to invest a large amount of equity initially to reduce the monthly rent to approximately \$100 a month plus utilities and amortization of the entry fee. The apartment the analyst visited is well designed with two bedrooms, a living room, bath and kitchen.

Whispering Pines is the only Oshkosh elderly housing facility that does not require an entry fee. This 66 unit building opened in December of 1986, and as of March, 1988, 35 of the units were occupied. Optional noon meals are available. The on-site managers not only do the cooking, but also help to obtain supportive services for residents as needed. There are small community rooms, exercise rooms, and laundry rooms on each floor. Enclosed garages are available for a fee and surface parking is free. This type of housing is very appealing to the person who does not want to give up control of interest earning capital. The monthly rents range from \$519 to \$850. More details on each of these Oshkosh projects are found in Exhibit II-5.

The other significant competitive market rate retirement center in the Fox Valley is The Heritage in Appleton. The three units of independent living retirement housing at Peabody Manor, the 10 Henrietta Apartments in Winchester, the 28 units at Zion Lutheran in Appleton, and the 40 units of mixed age housing at Treyton Oaks, described in Exhibit II-5, are not considered significant competitors for the target market defined for the proposed Neenah-Menasha project.

The Heritage in Appleton is the other retirement center that draws residents from the Neenah-Menasha market. It took awhile for The Heritage to break into this market, but once a few residents moved in, several others from Neenah-Menasha followed. The Heritage, with 145 units, is the largest retirement center in the Fox River Valley. According to survey respondents, it has the most appeal; Evergreen Manor is also one of the more appealing retirement centers in the area. (See Exhibit II-7 for listing of retirement centers visited and respondent ranking of these centers.)

The three retirement facilities most frequently visited or inquired about in the Fox River Valley are The Heritage in Appleton, Evergreen Manor in Oshkosh, and St. Mark's Evangelical Lutheran Apartments in Neenah. More than half of all respondents 65 years and over (N = 577) have at least visited or inquired about one of 11 retirement centers listed in the questionnaire. Except for the 65- to 75-year-olds who are financially qualified but interested ONLY if needed, only 25 to 30 percent of the respondents were not familiar with any of the 11 facilities. (See Exhibit II-7.) Of all of the financially qualified and interested respondents, however, only two have reservations at a retirement center. (See Exhibit II-8.)

From this data it appears that the two projects most popular with the Neenah-Menasha area respondents are The Heritage and Evergreen Manor. Features of The Heritage such as the link to the shopping center, the whole facility under one roof, the attractive and inviting community space known as City Square, and the 100 percent refundable entry fee will appeal to some market

segments of older adults. The continuum of services available at Evergreen Manor, its long history of caring for the elderly, and the wide variety of living unit types and payment/ownership plans are some of the features that will attract others, especially those seeking the availability of all levels of health care and supportive services when needed. From the primary data, the analysts will rank the importance of these features and services so that the developers of the proposed Neenah-Menasha project can design and program the facility to capture the largest market share of older adults who can afford to pay the full costs of retirement housing and who are seriously thinking about moving, but want to remain in the Neenah-Menasha area.

C. Preliminary Estimate of Effective Demand
Based Upon Secondary Data and
Potential Competitive Supply

From the preceding investigation of the competitive supply of existing market rate retirement housing that could impact on the absorption of new retirement living units in the proposed Neenah project, it appears that none will be in direct competition for the same market segment that truly wants to remain in the Neenah area. But The Heritage and Evergreen Manor Retirement Community, for example, do offer design features and program elements that may outweigh the desire to remain in the more familiar neighborhood of Neenah. Whispering Pines, which has no entry fee, and Carmel Residence, which also offers skilled nursing care on the same campus, may also be attractive to a few potential prospects for the proposed Neenah project.

Given the existing supply, preliminary calculations of effective demand, based on secondary data and the experience of the other Wisconsin developments, are summarized in Exhibit II-9. The range of preliminary effective demand estimates found in Part A is based on capture rates used in the retirement housing industry for income and age qualified market prospects. The range of preliminary effective demand estimates found in Part B is based on Wisconsin experiences in which the proposed project was the first to be built in the area and, in all but Beaver Dam the site was pre-determined. Also, the capture rates used in Part B are applied to the pool of age qualified market prospects BEFORE they are screened for adequate income.

In Section V of this report, the estimates of effective demand for the proposed retirement center, given several assumptions about the site location, are based on the unique characteristics and preferences of potential customers currently residing in the Neenah-Menasha area. It is only through the analysis of this primary data and the existing supply of retirement housing that the range of effective demand estimates can be narrowed to a best estimate.

EXHIBIT II-1

INVENTORY OF SUBSIDIZED ELDERLY HOUSING UNITS
IN MARKET STUDY AREAINVENTORY OF SUBSIDIZED ELDERLY HOUSING
IN NEENAH AND MENASHA
MARCH 1988

Name and Address	Year Opened	Number of Units	Number of Residents	Average Age	Waiting List	Monthly Rent	Kitchen in Apartment Unit	Common Area Dining Room	Cost of Meals
ELIZABETH COURT 936 6th Street Menasha	1976	60	62 Total 59 Women 3 Men (2 Couples)	75 years	Approximately 15 people; list updated annually	30% of gross monthly income, \$120 per month average [1]	Yes	No	NA
FIRESIDE COMMONS 115 Professional Plaza Neenah	1979	60	61 Total 54 Women 7 Men (1 Couple)	76 Years	Approximately 2 years; list updated annually [2]	30% of gross monthly income, \$144 per month average [1]	Yes	No	NA
HEARTHSIDE APARTMENTS 210 Haylett Street Neenah	1975	60	61 Total 56 Women 5 Men (1 Couple)	80 Years	Approximately 2 years; list updated annually [2]	30% of gross monthly income, \$160 per month average [1]	Yes	Yes, meals provided by ADVOCAP	Pay as much as one can afford
LAKESIDE COMMONS 37 Tayco Street Menasha	1983	37	38 Total 33 Women 5 Men (1 Couple)	NA	Approximately 2 years; list updated annually [2]	30% of gross monthly income, average amount per month not available	Yes	No	NA
TOTALS		217	222						

[1] Average monthly rent as reported by resident managers

[2] Waiting list is for Dominion's properties and is shared among Fireside Commons, Hearthsie, and Lakeside Commons.

SUBSIDIZED ELDERLY HOUSING PROJECTS CONSIDERED

QUESTION 8

	ALL RESPONDENTS	QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED						
		65 YRS OR OLDER	65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS					
		N = 577	N = 46	N = 29	N = 173					
		N	%	N	%					
Q. 8: Of the following rent subsidized elderly housing projects located in the Neenah-Menasha area, which of the following have you considered for yourself?										
OPTIONS: MULTIPLE RESPONSES										
Elizabeth Court - Menasha	40	7%	4	9%	1	3%	6	3%	2	3%
Fireside Commons - Neenah	29	5%	5	11%	0	0%	5	3%	2	3%
Hearthside Apts - Neenah	65	11%	13	28%	3	10%	12	7%	2	3%
Lakeside Commons - Menasha	43	7%	1	2%	0	0%	8	5%	2	3%
Other	7	1%	0	0%	0	0%	1	1%	2	3%
None of these	368	64%	27	59%	20	69%	128	74%	52	80%

WAITING LIST FOR SUBSIDIZED ELDERLY HOUSING

QUESTION 9

	ALL RESPONDENTS	QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED						
		65 YRS OR OLDER	65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS					
		N = 577	N = 46	N = 29	N = 173					
		N	%	N	%					
Q. 9: Do you have your name on the waiting list for ANY rent subsidized elderly housing projects?										
OPTIONS:										
Yes	9	2%	1	2%	0	0%	0	0%	0	0%
No	553	96%	44	96%	28	97%	170	98%	65	100%
No response	15	3%	1	2%	1	3%	3	2%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%	65	100%

SUBSIDIZED ELDERLY HOUSING PROJECTS
RESPONDENTS HAVE CONSIDERED FOR THEMSELVES

EXHIBIT II-2

EXHIBIT II-3

INVENTORY OF NURSING HOMES
IN MARKET STUDY AREAINVENTORY OF NURSING HOMES
IN NEENAH AND MENASHA
MARCH 1988

NAME & ADDRESS	NUMBER OF BEDS	NUMBER OF RESIDENTS	PERCENT OF RESIDENTS 65+ YRS	NUMBER OF PERSONS 65+ YRS	UNIT TYPE	OVERALL OCCUPANCY LEVELS	COMMENTS
OAKRIDGE GARDENS 1700 Midway Rd. Menasha, WI 54952 Mike Schanke (414) 739-0111	111	108	100%	108	Private rooms 2 Beds/room 3 Beds/room	97%	Wait list sometimes SNFICF - certified for all levels of care Average age is 80 years
VALLHAVEN CARE CENTER 123 Byrd Ave Neenah, WI 54956 Mary Sue Taylor (414) 725-2714	164	162	99%	160	2 Beds/room	N/A	Wait list often Licensed as skilled care - all levels
TOTAL	275	270		268			

INVENTORY OF TYPICAL MARKET RATE APARTMENTS
IN NEENAH AND MENASHA
MARCH 1988

NAME & ADDRESS	YEAR BUILT	NUMBER OF UNITS	UNIT TYPE	FURNISHED/UNFURNISHED (F or U)		SQ FT AREA	MTHLY RENT PER SQ FT	UTILITIES INCLUDED IN RENT	VACANCY	PARKING	TENANT PROFILE	OTHER AMENITIES
				MTHLY RENT	UNFURNISHED (F or U)							
FLEUR-DE-LIS 318 Church Street Neenah	NA	58	54-1BR/1BA 4-2BR/2BA	\$245 \$285	U U	NA	NA	None	1%	Surface-free	Mixed-many elderly	Range, refrigerator, carpeting. Storage available, laundry facilities in basement.
221 Sherry St Neenah	1973	27	6-eff 15-1BR/1BA 6-2BR/1BA	\$260 \$367 \$450	F U U	NA	NA	Heat	5% wait list for 1&2BR	Surface-free Garage \$25/mo	Mostly elderly	Range, refrigerator, dishwasher, disposal, carpeting, A/C. Storage in basement, laundry facilities.
REGENCY ARMES 1316 Honeysuckle Ln & 1004 Apple Blossom Dr Neenah	1975-6 2 Buildings	40	9-2BR/1BA 31-3BR/1BA	\$275-\$300 \$330-\$335	U U	700 1000	\$39-.43 \$33-.34	None	8%	Surface-free	Mixed-small families, young singles, elderly	Range, refrigerator, dishwasher, carpeting, A/C. Storage in basement, laundry facilities in each unit.
LONDON PLACE 1000 Lucerne Dr Menasha	1977 5 Buildings	199	144-1BR/1BA 55-2BR/1BA	\$295-\$310 \$340-\$360	U U	570 670	\$52-.54 \$60-.63	None	0%	Surface-free	Mixed-small families, young singles, elderly	Range, refrigerator, disposal, carpeting, A/C, draperies. Storage in basement, laundry facilities. Balconies in some units. Senior citizen discounts.
OLDE PULLEY LANE 200 Olde Pulley Lane Menasha	1977 6 Buildings	128	127-1BR/1BA 1-2BR (mgr)	\$319 \$349	U F	NA	NA	Heat	2%	Surface-free	Mixed-40% retired, 60% younger	Range, refrigerator, disposal, carpeting, A/C, draperies. Storage in basement, laundry facilities, outdoor pool. No pets, no children.
JEFFERSON PARK 922-988 Third St Menasha	1973 2 Buildings	60	36-1BR/BA 24-2BR/1.5BA	\$279 \$309 \$349	U F U	NA	NA	Heat (in 2BR only)	2%	Surface-free	Mostly elderly	Range, refrigerator, disposal & dishwasher (2BR only), carpeting, A/C. Storage in basement, laundry facilities. No pets, no children.
LAKEVIEW 966-1000 Third St Menasha	1958 2 Buildings	55	35-1BR/1BA 20-2BR/1BA	\$255 \$295	U U	NA	NA	None	2%	Surface-free	Mixed	Range, refrigerator, disposal, carpeting, A/C. Storage in basement, laundry facilities.
COTTONWOOD CREEK 1332 Trader Road Menasha	1983-4 2 Buildings	48	48-2BR/1BA	\$345-\$390	U	1000	\$35-.37	None	6%	Surface-free Garage \$25/mo	Mostly young-singles, small families; 10% elderly	Range, refrigerator, dishwasher, carpeting, A/C. Storage in basement, laundry facilities in each unit. Fireplace, balcony.
RIVER'S EDGE 177 Main Street Menasha	NA 2 Buildings	39	-1BR/1BA -2BR -3BR	starts at \$200	F	NA	NA	Heat Electricity	5%	Surface-free	Mixed-50% young, 50% elderly	Range, refrigerator, dishwasher, disposal, carpeting, A/C. Laundry facilities, housekeeping available at \$6/hr. Each apartment size and rent amount is unique.

EXHIBIT II-5

INVENTORY OF EXISTING RETIREMENT HOUSING
IN THE FOX RIVER VALLEY

AS OF SPRING 1988

NAME/ADDRESS	APPROXIMATE			SIZE (SF)	ENTRANCE FEE AMORTIZATION	ENTRANCE FEE	MONTHLY FEE	OCCUPANCY STATUS	MEALS	Parking	OTHER AMENITIES COMMENTS TENANT PROTOTYPE
	TAX EXEMPT	YEAR BUILT	NUMBER AND TYPE OF UNITS								
BETHANY PARK VILLAGE 149 W 24th Ave Oshkosh, WI (414) 235-3548 Betty Pollock, Manager	Yes (United Church of Christ)	1984	11 - 1 BR 4 - 2 BR 15	668 801	Life lease Fees paid on move in 90% refundable upon death or move out (after 6 mo)	\$41,250 \$48,000	\$190 w/heat \$205 w/heat	2 units vacant (market thru realtor, no waiting list)	None	Heated garages on lower level. 1 per unit \$5000 to purchase or monthly fee	Activity room with kitchen Central laundry Monthly social meeting Surface parking in church lot
CARMEL RESIDENCE 215 N Eagle St Oshkosh, WI 54901 (414) 235-2137 Betty Vandenberg, Manager Lutheran Homes of Oshkosh	Yes	30 in 1984 24 in 1987	2 - Studio 28 - 1 BR 20 - 2 BR 4 - 2 BR DLUX 54	325 585 (2 units @ 615) 820 892	Life lease Up to 18 months 90% of fee refundable; after 18 months 95% of fee refundable	\$39,500 \$49,500 \$59,500 \$61,500	\$195 w/ heat* \$225 w/o \$255 w/ heat \$255 w/o \$295 w/ heat \$295 w/o *electric heat in new units is add'l; incl in older units	2 vacancies in old section 12 vacancies in new (24 units opened Nov 1, 1987)	Optional 1 time per day (noon) \$3.60 per day	Indoor @ \$25/mo	Transport to grocery 2 times/wk Laundry (coin-op and service) For a fee: Housekeeping services emergency nursing care. Large dining rm & lounge Exercise rm & shuffleboard Resident council social group Priority admission to adjacent nursing home (Bethel)
EVERGREEN MANOR RETIREMENT COMMUNITY 1130 N Westfield St Oshkosh, WI 54901-3299 (414) 233-2340 David Green, Administrator Allen Borgwardt, Director	Yes	1968 1970-73	71 - Apartments 23 - Manor Homes 94	268-612 1050	Life lease, accommodation fee paid after 1 mo. trial period. Refunds based on 10 year amort. for live departures, or 5 year amort in event of death	\$10,000-24,000 \$39,000-50,000	\$500-1,014* \$309-383* *1st month's rent is higher	4 Oshkosh (268 sf) units available-remodeling into 2 Oshkosh II units (536 sf)	Optional. Plans vary from 1 to 3 meals/day; \$60-280 per month	\$30/mo	Apts: Utilities included Laundry free Weekly cleaning Linens changed weekly Homes: Above available for a fee All Units: Social programs, weekly transport, library, shuffleboard, greenhouse, activity areas.
HENRIETTA APARTMENTS [1] 5300 Ann St Winchester (414) 836-3434 (Larson)	No	1985-87	24 - Village Homes 118* *See attached schedule for breakdown	1250-1500	Co-op ownership. Share price established by mkt appraisal		\$352-367 (includes RE taxes)	100% 1 available		Garages attached	
HENRIETTA APARTMENTS [1] 5300 Ann St Winchester (414) 836-3434 (Larson)	Yes	N/A	1 - 1 BR 9 - 2 BR 10	N/A	Life lease. 2 bedroom at \$45,000 of which \$35,000 amortized over 10 years.		\$85/month plus util.	N/A	None	Garage at \$20/mo	Community room with kitchen Alarm system Laundry room
PEABODY MANOR 720 W 5th St Appleton, WI (414) 733-3724 Chris Stahl, Assistant Manager	Yes	1961	80 - Skilled Care Beds		None	None	Range according to level of care from \$914.57/mo to \$1576.16/mo	100% occupied	3 times per day	Surface	Skilled care, 24 hour nurses, licensed facility. 3 apartments not licensed, services include cleaning, laundry, meals, utilities, maintenance, and social activities
		1984	3 - 1 BR APTS	N/A	Annual lease		\$960-1,119/single	100% occupied	3 times per day	Surface	

EXHIBIT II-5 (CONTINUED)

INVENTORY OF EXISTING RETIREMENT HOUSING
IN THE FOX RIVER VALLEY

AS OF SPRING 1988

NAME/ADDRESS	APPROXIMATE		NUMBER AND TYPE OF UNITS	SIZE (SF)	ENTRANCE FEE AMORTIZATION	ENTRANCE FEE	MONTHLY FEE	OCCUPANCY STATUS	MEALS	Parking	OTHER AMENITIES COMMENTS TENANT PROTOTYPE
	TAX EXEMPT	YEAR BUILT									
ST. MARK'S EVANGELICAL LUTHERAN APARTMENTS 160 South Greenbay Road Neenah, WI 54956	Yes	14 in 1977 12 in 1985	22 - 2 BR 4 - 2 BR DLUX 26	900 1,000	Life lease amortized over 20 years or at 1/240 per month.	\$42,000 \$45,000	\$75 maintenance Tenant pays utilities including electric heat. Total monthly cost about \$135/mo.	1 unit vacant	No meals served	16 undergr at \$30/mo 2 encl and 6 carports at \$20/mo.	One community room on each of two floors. Laundry in basement with 4 washers and 4 dryers-honor system and coin operated
THE HERITAGE 2600 Heritage Woods Drive Appleton, WI 54915	No	149 in 1985	73 - 1 BR 60 - 2 BR 8 - 2 BR DLUX 4 - 2 BR CUSTOM DLUX 145	625 900 1,150 1,250	Life lease Entry fee 100% refundable	\$25,000 \$30,000 \$35,000 \$50,000 \$2,500	\$641 \$741 \$834 \$1,282 2nd occupant-\$188/mo.	3 1-BR units not committed 6 households on wait list for 2 BR units 4 households on wait list for deluxe units	One meal per day included in mo. rent	48 attached encl @ \$28/mo. 38 encl and connected @ \$28/mo.	Scheduled transportation Wellness clinic Monthly apt. cleaning Emergency nursing care Coffee shop & convenience goods Resident storage space
TREYTON OAKS 2620 N Helen St Appleton, WI (414) 734-7778 (Not restricted to elderly)	No	1986	28 - 1 BR 12 - 2 BR 40	N/A	Annual lease	None	\$297 + utilities \$335 + utilities	N/A N/A	None	Garage @ \$25/mo Surface - free	Opened as retirement housing in 1986. After slow leasing converted to "adult" complex (no age minimum). Tenants pay utilities (electric heat)
WHISPERING PINES 1255 West 18th Avenue Oshkosh, WI 54901	No	1986-87	40 - 1 BR (4-Handcapd) 26 - 2 BR (2-Handcapd) 66	668-1,000 875 -1,250		\$519/545 \$600-630 \$625-815	1 BR 24-1 BR 11-2 BR 35 units occupied	As of March, 1988 24-1 BR 11-2 BR	Noon meal available \$3.25/residents \$3.95/guest	Encl garages @ \$20/mo Surface - free	Activity rooms Dining room and community rooms Available for a fee: Housekeeping service - washer/dryers Meals - convenience store Transportation, nursing services
ZION LUTHERAN 115 E Winnebago St Appleton, WI (414) 734-5649 Earl & Virginia Verkins	Yes	6/86 11/87	12 - 2 BR 16 - 2 BR 28	1,050 1,050	Life lease Fee refunded based on \$125/mo amortization. No minimum time required for refund. Minimum amount refunded is \$19,000	\$49,800	\$85 + utilities (electric, heat) Water paid by LL	100% Occupied Starting a waiting list now, \$100 deposit	None	Underground heated @ \$25/mo Surface - free	Laundry, no maid service Tenant council plans activities 50% single tenants/ 50% couple tenants No nursing home preference
ZION LUTHERAN [1] 400 N Sawyer Oshkosh, WI (414) 233-6449 Gloria Shack, Manager	Yes	N/A	2 - 1 BR 44 - 2 BR 46	N/A	Life lease Amortized over 20 years	\$35,000 \$50,000	\$98 + utilities (electric, heat)	N/A	None	Garage @ \$20/mo	Laundry, community room with kitchen, transportation, emergency cords, locked doors and buzzers for security

[1] Based on 1987 information from David Coons, ERC Task Force member

EXHIBIT II-5 (CONTINUED)

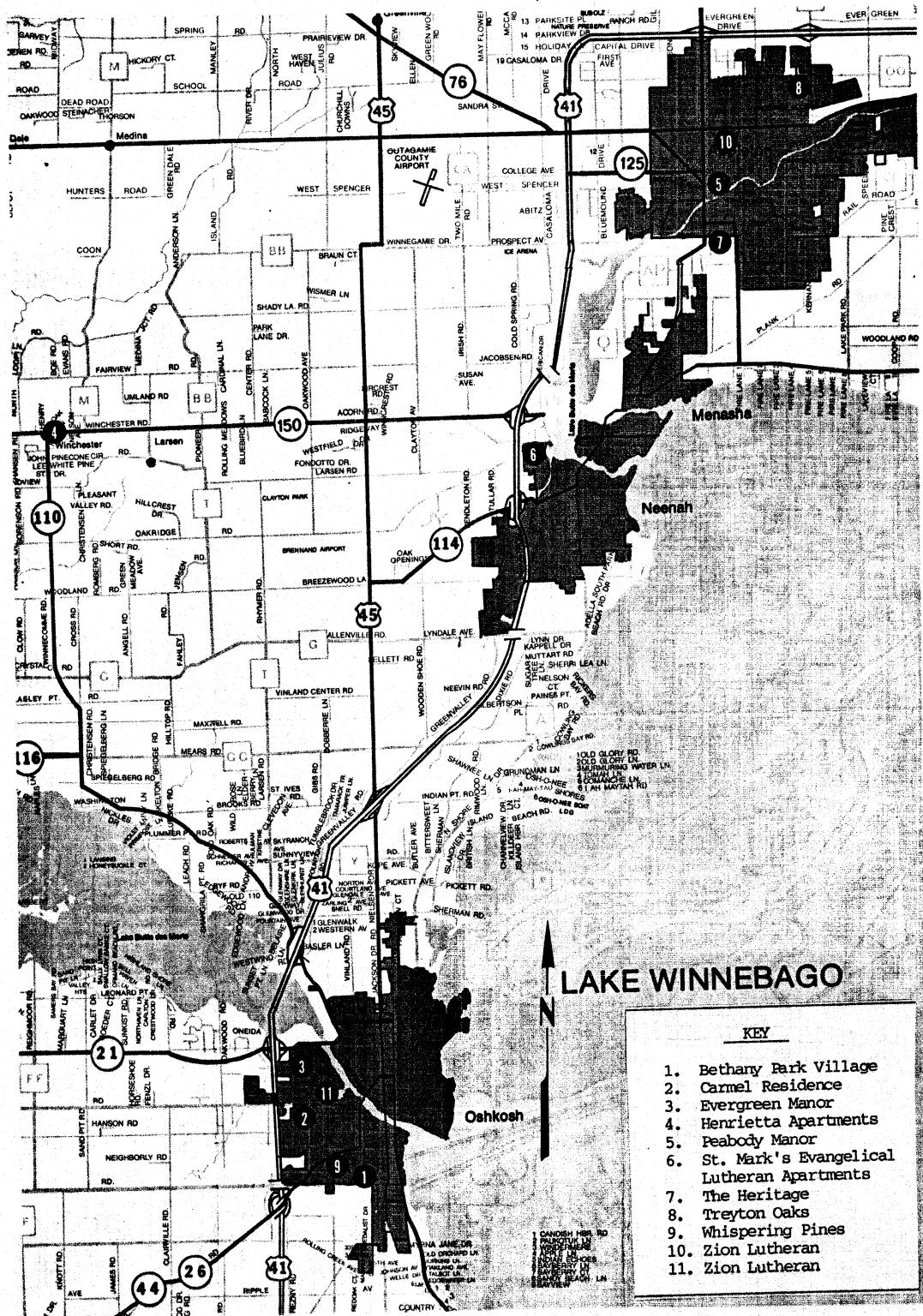
INVENTORY OF EXISTING RETIREMENT HOUSING
IN THE FOX RIVER VALLEYSUMMARY OF EVERGREEN MANOR RETIREMENT COMMUNITY
FEE SCHEDULE FOR INDEPENDENT LIVING UNITS

	NO. OF UNITS	UNIT TYPE	SIZE (SF)	NUMBER OF OCCUPANTS	ACCOMMODATION [1] FEE (AF)	MONTHLY CHARGE WITH FULL AF
APARTMENTS [1]	23	1 room, bath, no kitchen	268	1	\$10,000	\$500
	11	1 room, bath, no kitchen	293	1	\$11,000	\$512
	16	1 room, bath, kitchen	319	1	\$13,000	\$531
	1	2 room, bath, kitchen	536	1	\$20,000	\$796
				2	\$20,000	\$971
	15	2 room, 2 bath, kitchen	587	1	\$23,000	\$827
	5	2 room, 2 bath, kitchen	612	2	\$23,000	\$1,002
38				1	\$24,000	\$839
				2	\$24,000	\$1,014
	71					
MANOR HOMES	22	2 bedroom	1,050	1	\$39,000	\$309
				2	\$50,000	\$383
	1	3 bedroom	N/A	N/A	\$65,000	N/A
	23					
VILLAGE HOMES	6	1 bedroom	1,250	N/A	\$84,800	\$352
	18	2 bedroom	1,500	N/A	\$99,800	\$367
	24					
<hr/>						
TOTAL UNITS 118						
<hr/>						

[1] There are also 20 assisted living units at Evergreen Manor which provide 3 meals per day as well as additional assistance. The units are 1 room with no kitchen.

EXHIBIT II-6

MAP SHOWING APPROXIMATE LOCATIONS
OF EXISTING RETIREMENT HOUSING
IN THE FOX RIVER VALLEY



KEY

1. Bethany Park Village
2. Carmel Residence
3. Evergreen Manor
4. Henrietta Apartments
5. Peabody Manor
6. St. Mark's Evangelical Lutheran Apartments
7. The Heritage
8. Treyton Oaks
9. Whispering Pines
10. Zion Lutheran
11. Zion Lutheran

EXISTING RETIREMENT HOUSING INQUIRED/VISITED
AND RANKED BY SURVEY RESPONDENTS

RETIREMENT LIVING CENTERS VISITED

QUESTION 6

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 6: Of the following retirement living centers in the Fox River Valley, which have you inquired about or visited?						
OPTIONS: MULTIPLE RESPONSES						
Bethany Park Village - Oshkosh	13	2%	1	2%	1	3%
Carmel Residence - Oshkosh	6	1%	1	2%	2	7%
Evergreen Manor - Oshkosh	75	13%	5	11%	11	38%
Henrietta Apts - Winchester	18	3%	3	7%	1	3%
Peabody Manor - Appleton	57	10%	3	7%	5	17%
St. Mark's Evangelical Lutheran Apts - Neenah	73	13%	12	26%	3	10%
The Heritage - Appleton	109	19%	15	33%	13	45%
Treyton Oaks - Appleton	1	0%	0	0%	0	0%
Whispering Pines - Oshkosh	9	2%	2	4%	0	0%
Zion Lutheran - Appleton	3	1%	1	2%	0	0%
Zion Lutheran Apts - Oshkosh	2	0%	0	0%	0	0%
Other	32	6%	4	9%	1	3%
Not familiar with any of these	279	48%	14	30%	7	24%
					91	53%
					21	32%

EXISTING RETIREMENT HOUSING INQUIRED/VISITED
AND RANKED BY SURVEY RESPONDENTS

RETIREMENT LIVING CENTERS WITH MOST APPEAL

QUESTION 6 - PART B

	ALL RESPONDENTS	QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS			QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED			
		65 YRS OR OLDER	65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER		
		N = 577	N = 46	N = 29	N = 173	N = 65		
		N	%	N	%	N	%	
Q. 6: Of the following retirement living centers in the Fox River Valley, which has the most appeal?								
OPTIONS:								
Bethany Park Village - Oshkosh	3	1%	0	0%	1	3%	2	1%
Carmel Residence - Oshkosh	2	0%	0	0%	1	3%	1	1%
Evergreen Manor - Oshkosh	18	3%	4	9%	3	10%	3	2%
Henrietta Apts - Winchester	2	0%	1	2%	0	0%	0	0%
Peabody Manor - Appleton	7	1%	0	0%	1	3%	2	3%
St. Mark's Evangelical Lutheran Apts - Neenah	15	3%	4	9%	0	0%	1	1%
The Heritage - Appleton	37	6%	3	7%	8	28%	4	2%
Treyton Oaks - Appleton	0	0%	0	0%	0	0%	0	0%
Whispering Pines - Oshkosh	1	0%	0	0%	0	0%	1	1%
Zion Lutheran - Appleton	2	0%	1	2%	0	0%	0	0%
Zion Lutheran Apts - Oshkosh	1	0%	0	0%	0	0%	0	0%
Other	20	3%	0	0%	1	3%	4	2%
No response	469	81%	33	72%	14	48%	155	90%
TOTAL (Percents rounded)	577	100%	46	100%	29	100%	173	100%

RESERVED AN APARTMENT AT A RETIREMENT LIVING CENTER

QUESTION 7

		ALL RESPONDENTS	QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS				QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED					
			65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER		65 - 74 YRS			
			N	%	N	%	N	%	N	%		
Q. 7A: Have you already made a reservation or are you on a waiting list for any retirement living center in the Fox River Valley or in other communities in Wisconsin?												
OPTIONS:												
Yes		8	1%		1	2%	1	3%	0	0%		
No		548	95%		44	96%	27	93%	171	99%		
No response		21	4%		1	2%	1	3%	2	1%		
TOTALS (Percents rounded)		577	100%		46	100%	29	100%	173	100%		
									65	100%		
Q. 7B: Have made a reservation at the following retirement living center:												
OPTIONS:												
Bethany Park Village - Oshkosh		0	0%		0	0%	0	0%	0	0%		
Camel Residence - Oshkosh		0	0%		0	0%	0	0%	0	0%		
Evergreen Manor - Oshkosh		1	0%		0	0%	0	0%	0	0%		
Henrietta Apts - Winchester		2	0%		1	2%	0	0%	0	0%		
Peabody Manor - Appleton		0	0%		0	0%	0	0%	0	0%		
St. Mark's Evangelical Lutheran Apts - Neenah		0	0%		0	0%	0	0%	0	0%		
The Heritage - Appleton		1	0%		0	0%	1	3%	0	0%		
Treyton Oaks - Appleton		0	0%		0	0%	0	0%	0	0%		
Whispering Pines - Oshkosh		0	0%		0	0%	0	0%	0	0%		
Zion Lutheran - Appleton		0	0%		0	0%	0	0%	0	0%		
Zion Lutheran Apts - Oshkosh		0	0%		0	0%	0	0%	0	0%		
Other		6	1%		0	0%	0	0%	0	0%		
No response		567	98%		45	98%	28	97%	173	100%		
TOTAL (Percents rounded)		577	100%		46	100%	29	100%	173	100%		
									65	100%		

PRELIMINARY RANGE OF EFFECTIVE DEMAND ESTIMATES
BASED UPON SECONDARY DATA

A. REASONABLE RANGE OF CAPTURE RATES FROM NATIONAL EXPERIENCE
FOR INCOME AND AGE QUALIFIED MARKET PROSPECTS

=====

1988 POPULATION ESTIMATE OF PERSONS 65 YEARS
AND OLDER IN DEFINED MARKET STUDY AREA [1] 6,200

Adjustment to Exclude Persons in
Nursing Homes, Group Homes, and
Subsidized Housing (See Exhibit IV-13) (504) _____

NO. OF PERSONS IN MARKET RATE RETIREMENT HOUSING POOL 5,696

Conversion from Persons to Households Assuming 1.45
Persons Per Household with Persons 65 Years and Older 1.45

NUMBER OF HOUSEHOLDS OF PERSONS 65 YEARS AND OLDER
IN MARKET RATE RETIREMENT HOUSING POOL 3,928

Less Existing Independent Living Retirement Apartments
in Defined Market Area (St. Mark's Apts) (26) _____

REMAINING HOUSEHOLDS OF PERSONS 65+ YRS IN DEFINED
MARKET AREA IN MARKET RATE RETIREMENT HOUSING POOL 3,902

Percentage of 65+ Year Old Population with
Annual Income \geq \$15,000 [2] 0.53

NUMBER OF AGE AND INCOME QUALIFIED
HOUSEHOLDS IN MARKET AREA 2,068

Test of Range of Potential Capture
Rates for Qualified Households [3] * 0.03 * 0.02 * 0.01

PRELIMINARY ESTIMATE OF EFFECTIVE DEMAND FOR
RETIREMENT APARTMENT UNITS IN DEFINED MARKET AREA 62 41 21

Estimated Market Rate Retirement Apartment Units
Planned for 1988-1989 in Defined Market Area [4] 0 0 0

MARKET TOLERANCE FOR INCREASE IN NUMBER OF
RETIREMENT HOUSING UNITS IN DEFINED MARKET AREA 62 41 21

[1] Map of the market study area, defined by MCDs, is shown in Exhibit I-2.

[2] See Exhibit III-7 for 1987 Income Estimates for households in defined market area.

[3] In the retirement housing industry suggested capture rates range from 1% to 3%
of age and income qualified households in a defined market area.

See RETIREMENT HOUSING REPORT, Volume 1, Number 8 - April 1987, pages 6-8.

[4] The 31 to 37 unit elderly housing project proposed for Menasha by Doneff
Associates, Inc. is targeted to a percentage of lower income residents
through the use of low-income housing tax credits. Twenty to forty percent of
the units must be rented by low-income residents; the actual number of units will
depend on the developer's choice of low income as defined by HUD. Therefore,
in the opinion of Landmark Research, Inc., this proposed project will have limited
impact, if any, on the project proposed by the ERC and City of Neenah.

PRELIMINARY RANGE OF EFFECTIVE DEMAND ESTIMATES
BASED UPON SECONDARY DATA

B. RANGE OF CAPTURE RATES RESULTING
FROM OTHER WISCONSIN EXPERIENCES

1988 POPULATION ESTIMATE OF PERSONS
65 YEARS AND OLDER IN DEFINED MARKET
STUDY AREA [1]

6,200

Adjustment to Exclude Persons in
Nursing Homes, Group Homes, and
Subsidized Housing (See Exhibit IV-13) (504)

NO. OF PERSONS IN MARKET RATE RETIREMENT HOUSING POOL 5,696

Conversion from Persons to Households Assuming 1.45
Persons Per Household with Persons 65 Years and Older ÷ 1.45

NUMBER OF HOUSEHOLDS OF PERSONS 65 YEARS AND OLDER
IN RETIREMENT MARKET POOL 3,928

Less Existing Independent Living Retirement Apartments
in Defined Market Area (St. Mark's Apts) (26)

REMAINING HOUSEHOLDS OF PERSONS 65+ YRS IN DEFINED
MARKET AREA IN MARKET RATE RETIREMENT HOUSING POOL 3,902

Test of Range of Potential Capture Rates of Remaining
Households of Persons 65 Years and Older for Market
Rate Retirement Housing BEFORE Screening for Finan-
cial Qualifications or Interest in Moving [2] * 0.017 * 0.015 * 0.013

PRELIMINARY ESTIMATE OF EFFECTIVE DEMAND FOR MARKET
RATE RETIREMENT APARTMENT UNITS IN DEFINED MARKET AREA
BASED ON SECONDARY DATA 66 59 51

Estimated Market Rate Retirement
Units Planned for 1988-1989 [3] 0 0 0

MARKET TOLERANCE FOR INCREASE IN NUMBER OF
RETIREMENT HOUSING UNITS IN DEFINED MARKET AREA 66 59 51

[1] Map of defined market study area is shown in Exhibit I-2. Population estimates
for 1987 are provided by National Planning Data Corporation.

[2] See Appendix C for sources of population adjustments and for capture rates from
other Wisconsin experiences which were site specific and the first market
rate retirement housing to be built in the area.

[3] The 31 to 37 unit elderly housing project proposed for Menasha by Doneff
Associates, Inc. is targeted to a percentage of lower income residents
through the use of low-income housing tax credits. Twenty to forty percent of
the units must be rented by low-income residents; the actual number of units will
depend on the developer's choice of low income as defined by HUD. Therefore,
in the opinion of Landmark Research, Inc., this proposed project will have limited
impact, if any, on the project proposed by the ERC and City of Neenah.

III. CHARACTERISTICS OF THE ELDERLY POPULATION IN THE MARKET STUDY AREA

The population for this market study includes all residents 65 years and older living in the defined market study area who are not residents of a nursing home, a group home, subsidized elderly housing or St. Mark's Evangelical Lutheran Apartments; the survey sample was drawn from this population.

The survey sample provides the primary data used to estimate the effective demand for the proposed retirement housing project and to determine consumer preference for price, design, and services. The secondary data from the 1980 Census and from National Planning Data Corporation provides descriptive and quantitative information about the elderly population in the study area. The secondary data also provides the base from which market demand estimates, based upon survey results, are extrapolated. Minor civil divisions (MCD), which consist of the Towns of Neenah and Menasha and the Cities of Neenah and Menasha are the basic geographical units for the secondary demographic data. (See map of the defined market study area in Exhibit I-2.)

A. Secondary Data - Characteristics of Elderly Population in Study Area

Population characteristics of particular interest include the total count of older persons, historical and projected future growth patterns in the elderly population, the proportion of older adults in each minor civil division, the proportion of women and men in each minor civil division, the count of households headed by persons 65 years and older and the count of older persons per household in the study area, and the general financial condition of the older population in the study area.

1. Projected Growth of Total Population and of Elderly Population in the Study Area

According to 1980 Census data the total population of the defined study area was 49,350 persons in 1970 and increased by almost six percent to a total of 52,250 persons in 1980. The population of the Town of Menasha increased 56.1 percent in this ten year period while the Cities of Neenah and Menasha and the Town of Neenah experienced population declines. It must be remembered that the boundary lines for the Town of Menasha are interwoven with the boundary lines of the City of Menasha. In most areas, there is usually a rural versus urban split between city and town; in Menasha there is no clear cut distinction. (See Exhibit III-1 for growth rates for the total population by age groups in each city and town between 1970 and 1980.)

It is estimated by National Planning Data Corporation that the City of Neenah experienced minimal growth between 1980 and 1987 and this pattern is projected to hold through 1992. The Town of Neenah, reversing the downward

trend between 1970 and 1980, has experienced an average annual growth rate of more than two percent between 1980 and 1987. The upward trend is projected through 1992 at an annual rate of almost two percent. Although the growth rate of the Town of Menasha has slowed, it is still the fastest growing of the four minor civil divisions. Only Menasha City experienced a slight decrease in population between 1980 and 1987 with the pattern expected to continue through 1992. (See Exhibit III-1 for summary of growth patterns for total population of the study area.)

According to National Planning Data Corporation, the population of persons 65 years and older residing in the study area has increased 18 percent from 1980 to 1987 and is projected to increase another 8 percent from 1987 to 1992. From 1980 to 1987 the average annual increase for both the 65 to 74 year olds and the 75 year and older group was approximately 2.6 percent. While the 65 to 74 year old group growth rate is projected to slow to an average of 0.3 percent per year between 1987 and 1992, the 75 year and older group will continue to increase at 3.3 percent per year. National Planning Data projects an average annual rate of 1.5 percent from 1987 to 1992 for all persons 65 years and older living in the defined market study area. (See Exhibit III-2 for growth rates by age groups for cities and towns in the study area.)

In 1983 the Wisconsin Department of Administration made the following average annual growth rate projections from 1980 to 1990 for county and state populations of persons 65 years and older:

COUNTY	GROWTH RATE PER YEAR
Winnebago	1.5%
Racine	1.8%
Dodge	1.7%
Ozaukee	4.7%
STATE	
State of Wisconsin	1.6%

2. Proportion of Elderly in Each Minor Civil Division

In 1980, the proportion of older adults in the total population was 12 percent in the State of Wisconsin and in the defined study area, the proportion of persons 65 years and older in the total population was almost 10 percent. The estimated proportion of older adults in the Neenah-Menasha area in 1987 was estimated to be 10.9 percent and it is projected to increase to 11.3 percent by 1992. As a comparison, the proportion of older adults in the downtown area of Wauwatosa was 18 to 25 percent in 1987, and in Florida the proportions were as high as 35 percent of older adults in the total population.

Although the elderly constituted approximately 11 percent of the total population of the defined market study area in 1987, the proportion varies from MCD to MCD. The number of persons 65 years and older in any MCD varies from 7.1 and 7.5 percent in the Towns of Neenah and Menasha to almost 13.8 percent

in the City of Menasha. (See Exhibit III-3 for a listing of the proportion of persons 65 years and older living in each minor civil division and in the total population.)

3. Average Number of Elderly Per Household and
Proportion of Females to Males by
Minor Civil Divisions

According to 1980 Census Data, the average number of persons per household headed by persons 65 years and older is 1.45 in the defined market study area. This number varies from 1.68 elderly persons per household in the Town of Neenah to 1.41 elderly persons per household in the City of Neenah. (See Exhibit III-4 for summary of persons per household.) These averages do not include elderly persons in institutions (nursing homes) or group homes.

Although the proportion of women to men is slightly higher in the more urbanized areas, the proportions are quite similar within the market study area. On the average, there are approximately 56 percent women to 44 percent men in the 65 to 74 year old age group and in the group of persons 75 years and older the difference increases to 66 percent women to 34 percent men. (See Exhibit III-5 for the proportion of women and men in study area.)

4. Financial Status of Elderly in the Market Study Area

According to 1980 Census Data, the median income of families and households of persons 65 years and older in Winnebago County ranked 17th and 16th among the 72 Wisconsin counties, but in Outagamie County the median incomes of families and households of elderly persons ranked 9th and 10th among the 72 Wisconsin counties. In absolute dollar amounts, there is a wide variance of annual income levels among age groups and the elderly tend to be at the lowest level. According to 1980 Census data, families headed by persons 55 to 59 years old had a median income of approximately \$26,000 in the two counties most reflective of the study area, but for families headed by persons 65 years and older, the median income of the two counties was approximately \$12,500. The annual median income of Winnebago County's older single males ranked 9th among the 72 Wisconsin counties and ranked 15th in Outagamie County. The single females 65 years and older in Winnebago County ranked 6th among the 72 counties and in Outagamie County, they ranked 16th. For these single individuals 65 years and older, the mean income for males was approximately \$6,000, and for females, it was approximately \$5,000. These low levels of mean income suggest that many single elderly depend on subsidies from their children, their community, or existing subsidized facilities, even though the county, on the whole, has above average income. (See Exhibit III-6 for a comparison of 1980 median income levels in Winnebago County, Outagamie County, Ozaukee County and the State of Wisconsin for households, families, and unrelated individuals 65 years and older.)

For all elderly households (65 years and older) in the defined market study area in 1987, an estimated 47 percent had annual incomes of less than

\$14,999. The remaining 53 percent of the households, therefore, had incomes of \$15,000 or more; only 13 percent of these households had annual incomes of \$35,000 or more. Nursing home and group home residents are not included in these income estimates, but residents of subsidized elderly housing are.

According to National Planning Data 1987 estimates and 1992 projections, the Towns of Neenah and Menasha have higher proportions of upper income elderly households than do the Cities of Neenah and Menasha, but the actual number of elderly households in these towns is small. The City of Menasha is estimated to have the lowest median income for both age groups: \$15,900 for the 65 to 74 year old group and \$12,500 for the 75 years and older group. The estimated and projected median incomes for both age groups are shown in Exhibit III-7.

The number of homeowners and the value of the home also indicate the financial strength of a community. In the defined market study area, only 76 percent of the elderly population own their homes, but it must be remembered that there are 217 subsidized elderly rental units in study area. When the subsidized units are excluded from the total number of household units, the proportion of owner-occupied units increases to 81 percent. The 1980 median value for homes owned by persons 65 years to 74 years old in the study area was \$37,239 and for persons 75 years and older the 1980 median home value was \$36,513. As would be expected, the home values in the Towns of Neenah and Menasha are higher in the Cities of Neenah and Menasha. At an average inflation rate of three percent per year, the average home value would have increased to \$47,200 for the 65 to 74 year old group and \$46,250 for the 75 year and older group. Therefore the vast majority of the potential customers for retirement housing have an asset which can provide a source of income to make a retirement apartment affordable. (See Exhibit III-8 for 1980 Census data on homeownership and renters and on median home values.)

B. Primary Data - Characteristics of Survey Respondents

Throughout this section of the report, the characteristics of several sample groups are described and compared. The frequencies of the responses from all respondents (N = 577) 65 years and older in the randomly selected sample are compared with the frequencies of the financially qualified and interested respondents grouped by age and interest in four subsets which are a part of the larger sample. One group is composed of persons 65 to 74 years old, who are financially qualified [1] and interested in moving to a retirement living unit within a year to five years, and the second group is composed of persons 75 years and older with the same qualifications and interest in moving into retirement housing. These first two groups are referred to as the most probable prospects throughout this report. The third and fourth groups are similar to the first two, but their interest in moving into a retirement

[1] All respondents were screened on the basis of age, income, and interest in moving. An annual income of \$15,000 or more for homeowners and \$20,000 for renters is used as a proxy for the financial qualifications necessary to afford a Neenah retirement center as described and priced in the questionnaire. (See Exhibit V-1.)

apartment is very tentative; they will consider the move ONLY when retirement housing is needed. These last two groups are referred to as tentative prospects throughout this report. (See Exhibit V-1 for a diagram of the screening process and the number of respondents who passed each screen.)

1. Marital Status of Respondents

Although single or widowed elderly may have a greater need for the companionship and security of a retirement housing project, a large number of married couples also expressed a serious interest in retirement apartment housing as an alternative to their current living situation.

In the larger sample ($N = 577$) there are more married respondents (65 percent) than single/widowed persons (34 percent). The percentage of married couples among the 65 to 74 year old group of financially qualified and interested respondents was 78 percent. In the older sample group (75 years and older) of qualified and interested respondents, where one might expect the proportion of married respondents to be much lower, 72 percent, or 21 of the 29 respondents, are married. In the financially qualified, but tentatively interested group of respondents, the relationship of married to single respondents is as follows: 82 percent of the 65 to 74 year old respondents are married and 71 percent of the 75 years and older respondents are married. (See lower half of Exhibit III-5.) The reader is reminded that all residents of nursing homes, group homes, subsidized elderly housing, and St. Mark's Apartments who are most frequently single/widowed women 75 years of age and older, were excluded from the population before the sample was drawn. (See Appendix A for a more detailed discussion of the survey methodology.)

Past experience has shown that older single/widowed women also tend to be more protective of their privacy and, therefore, are less willing to respond to a questionnaire about housing and their life style. Special marketing efforts will be needed to reach this group of potential customers.

2. Sex of Respondents

To calculate the total number of persons (not just respondents) represented by the returned surveys, the number of married respondents is doubled, to account for the spouses, and one half this number is added to the known number of single/widowed male respondents and one half to the known number to single/widowed female respondents. The spouses or respondents who are less than 65 years old are then excluded. The proportion of women to men 65 years and older in the respondent group can then be compared with the population proportion. In this study, the proportion of males is 46 percent to 54 percent females in the group of all respondents ($N = 577$); in the population there are an average of 40 percent males and 60 percent females before excluding nursing home and group residents who are usually women. (See Appendix A and Exhibit III-5 for further discussion of the variance between the two proportions.)

In the group of randomly selected respondents ($N = 577$), there are more female than male respondents, but, as might be expected, when financial

qualifications are applied, the proportion shifts to more male respondents. The following chart illustrates the shift in proportions:

<u>REPORTED INCOME LEVELS</u>	<u>PERCENTAGE OF FEMALES</u>	<u>PERCENTAGE OF MALES</u>
Less than \$15,000	68%	32%
\$15,000 to \$29,999	45%	55%
\$30,000 or more	37%	63%

As retirement housing residents grow older, the proportion of women to men can be expected to increase, but initially, there are more married couples who are interested in and have the financial capability of moving to the proposed retirement apartment. (See Exhibit III-9.)

3. Age of Respondents

Since the average age for a person making the decision to move to retirement housing is usually in his/her late 70s, it is important to examine the age pattern of each group of sample respondents in relationship to other characteristics which will affect the decision making process. In the large sample of all respondents (N = 577), 65 percent are in the 65 to 74 year old category and the average age is 69.5 years. When the 65 to 74 year olds who are financially qualified are isolated (N = 46), the average age is 69.8 years and the average age of the 75 years and older financially qualified group (N = 29) is 79.4 years. Fifty percent of the 65 to 74 year old group of qualified and interested respondents is under 70 years old, 39 percent are between 65 and 69 years of age, and 11 percent are between 55 and 64. Based just upon the factor of age, this group of most probable prospects may be more tentative in the decision to move in the near future. (See Exhibit III-10.)

4. Overall Health Status of Respondents

The level of an elderly person's health and independence will be a factor in the decision to move to retirement housing. Among the five sample groups analyzed, between 70 percent and 88 percent in each group reported either average or excellent health with no major problems. In the larger randomly selected sample (N = 577) and in the two subsets of qualified and interested 65 to 74 year old respondents, approximately 22 percent to 37 percent rated their health as excellent with plenty of energy, and 10 percent to 20 percent rated their health as fair with some problems. (See Exhibit III-11.)

A large percentage of respondents in each group find walking up and down stairs and walking more than two blocks as the ordinary activities that have become most difficult. Obviously, an elevator is a necessity if the retirement facility occupies more than one grade level. For the 75 year and older qualified and interested respondents, home maintenance has become a difficult activity for 20 percent to 38 percent of this group. (See Exhibit III-12.)

This sense of declining physical skills and declining good health is one of the strongest motivators for older adults to consider retirement housing as an alternative to their present home. The main reasons given for considering a move are health problems, the burden of home maintenance, the loss of a spouse, and the need to be closer to supportive services. Any one of these trigger events could cause the older adult to seek retirement housing. (See Exhibit III-13 for the main reasons to move to retirement housing.)

5. Current Living Style of Respondents

The wide majority of the randomly selected respondents currently live in single family homes. Approximately 85 percent or more of both groups of qualified and interested respondents are currently in single-family homes. (See lower half of Exhibit III-14.)

The majority of all respondents live with a spouse. Usually, in a group of older respondents, the percentage who live alone increases. However, in this sample, 72 percent of the 75 year and older group of most probable prospects live with their spouse and 70 percent of the 65 to 74 qualified most probable prospects also live with their spouse. (See upper half of Exhibit III-14.)

6. Motivation for Moving to Retirement Housing

In other urban areas of Wisconsin, respondents to elderly housing surveys have been fairly evenly divided in their preference for a life style that either includes living independently in their own single-family home or in a retirement apartment where supportive services are more readily available. When the respondents are segmented by age groups, the preference for the retirement apartment increases dramatically with age, as would be expected.

In the larger group of all respondents ($N = 577$), 62 percent prefer the single family home life style and 31 percent would prefer the retirement living center with access to supportive services when needed. Among the qualified, but tentative respondents in both age groups, there is a strong preference for single family home living. But in the group of most probable prospects, over 60 percent to 70 percent from both age groups indicated a preference for the retirement center life style. (See Exhibit III-15.)

While 67 percent of all respondents ($N = 577$) had given no serious thought to moving from their present home, the wide majority of those screened for interest in the project and financial ability to pay indicate they have already given serious thought to moving; 78 percent of the 65 to 74 year old group and 72 percent of the 75 year and older group have seriously considered moving from their current residences. Usually the degree of serious thought to moving is directly proportional to aging, but in this case, the percentages are slightly tilted in the reverse direction. But, as would be expected, financially qualified, but tentative respondents in both age groups who will consider a move to retirement housing ONLY if needed have given very little serious thought to moving. (See of Exhibit III-16.)

As previously discussed, the most frequently mentioned events which might precipitate the need to move are the burden of home upkeep and health problems, which, of course, are interrelated. The death of a spouse and the need to be closer to supportive services are also anticipated reasons to move from the single-family home. (See Exhibit III-13.)

When asked to describe the most satisfactory housing alternative to their present residence, the retirement center was the majority choice of the financially qualified 75 year and olds, but many of the qualified 65 to 74 year olds preferred other housing alternatives instead of retirement housing. (See Exhibit III-17 for alternative housing preferences for all five groups analyzed.)

Although the concept of retirement living is appealing to 90 percent or more of the respondents in all the groups, it should be noted that even with the 75 year and older group there is a tentativeness about when a retirement center would best suit their needs. Eighty-five percent or more of the qualified and interested respondents of both age groups responded that they would consider retirement housing either in the future or if and when needed. (See Exhibit III-18.)

A summary of the preferences of the qualified and interested respondents which reflects their motivation for moving to retirement housing now or in the future follows:

	65-74 Yrs. Most Probable Prospects N=46	75 Yrs. Most Probable Prospects N=29	64-75 Yrs. Tentative Prospects N=173	75 Yrs. Tentative Prospects N=65
<u>LIFE STYLE</u>				
Single family home	35%	21%	76%	71%
Retirement center	61%	72%	20%	20%
<u>GIVEN SERIOUS THOUGHT TO MOVING</u>				
No	20%	24%	81%	89%
Yes	78%	72%	17%	11%
<u>SATISFACTORY ALTERNATIVES</u>				
Smaller SF home	15%	0%	16%	9%
Conventional apt.				
All ages	2%	0%	9%	6%
Most retired	15%	14%	17%	9%
Retirement center	43%	69%	38%	62%
Subsidized housing	17%	7%	16%	11%
<u>APPEAL OF RETIREMENT LIVING CONCEPT</u>				
Suits needs now	15%	3%	1%	8%
Like for future	48%	41%	6%	9%
If and when needed	37%	52%	83%	78%
Not for me	0%	0%	9%	5%

7. Income Levels of Respondents

In the general population, gross annual household incomes decline with age, but among the financially qualified survey respondents the pattern is the opposite. (See Exhibit III-7 for population income data.) For the 65 to 74 year old group (N = 46) screened for annual income levels \$15,000 or more for homeowners and \$20,000 for renters, the majority (79 percent) are primarily clustered in the \$15,000 to \$34,999 category and, secondarily (22 percent), in the \$35,000 or more category. While 66 percent of the 75 year and older group have incomes between \$15,000 and \$34,999, the remaining 34 percent of the older respondents reported incomes that range from \$35,000 or more. The pattern of household incomes for the financially qualified respondents who are interested ONLY if retirement housing is needed are very similar with 82 percent of the 65 to 74 year old tentative prospects reporting incomes between \$15,000 and \$34,999, and 17 percent with incomes of \$35,000 or more. In the 75 year and older group of tentative prospects, 75 percent reported incomes between \$15,000 and \$34,999 and 25 percent with incomes of \$35,000 or more. (See Exhibit III-19.)

8. Income Sources of Respondents

The major sources of income for each group of respondents analyzed are social security, interest and dividends, and pensions and annuities. Some respondents still have a salary or wage; in the group of all randomly selected respondents (N = 577), 40 respondents still earn a wage, and 2 respondents in each of the age groups who are of financially qualified and interested in moving into retirement housing in the next five years also earn a salary or wage. There is little to no evidence of the use of family or community assistance. (See Exhibit III-20.)

9. Homeownership of Respondents

Between 86 and 100 percent of the respondents in the randomly selected sample (N = 577) and the four groups of financially qualified and interested respondents are homeowners. (See upper half of Exhibit III-21 for the details.)

The large majority of respondents from all of the groups analyzed have lived in their present residence for more than 20 years. Less than 18 percent in any one of the groups have lived in their present residence for less than 11 years and in the 75 year and older group of most probable prospects only three percent of the respondents have lived in their present home for less than 11 years. The older adults of Neenah-Menasha have grown accustom to their present homes and are resistant to change unless they are forced to move due to an inability to care for the home that is so important to them. (See lower half of Exhibit III-21.)

In all five groups of respondents from the random sample, from 49 percent to 76 percent of the respondents would need to sell their home before moving to a retirement apartment. A sluggish housing market, inflation, and high interest rates could affect the timing of a prospective resident's commitment to reserve and move into a retirement center apartment. (See Exhibit III-22.)

10. Home Value of Respondents

Home value is another proxy for ability to pay the full costs of retirement housing. The pattern of home values, as reported by each sample group, is found in Exhibit III-23. Once again, the relationship of home values to age is opposite that in the general population. In this case, the older, most probable prospects have the highest home values, with 20 percent of the group reporting home values of \$100,000 or more and in the 65 to 74 year old group 15 percent report home values of \$100,000 or more. The larger groups of tentative prospects in both age groups reported similar clustering of home values. In the older group of tentative prospects, 25 percent have homes valued at \$100,000 or more and in the 65 to 74 year old group 17 percent reported home values of \$100,000 or more. The asset value of the home equity can be converted to an interest earning asset with the sale of the family home, albeit a tough decision to make. Although income and home values are good indicators of a potential customer's financial capabilities, only a careful review of each applicant's resources will reveal his or her total net worth and financial strength.

11. Characteristics of Respondents Who Did Not Pass Income Screens

Although Neenah-Menasha older residents who responded to the questionnaire have higher than average incomes compared to household median incomes of older adults living in Winnebago and Outagamie Counties, there are still those survey respondents who could not afford retirement housing, based upon the screen of minimum income of \$15,000 for homeowners and \$20,000 for renters as a proxy for ability to pay.

Of the total group of 577 respondents 65 years and older, there are 199 respondents including homeowners and renters, or 34 percent, who reported an annual income of less than \$15,000. Of these 199 respondents, 128 (68%) are female, and 60 respondents (30%) are male.

In the total group of 199 households reporting annual incomes less than \$15,000, there are 115 respondents who are single or widowed and 73 respondents who are married. In the group of 115 respondents who are single or widowed, 97 are female and 18 are male. This group of respondents who did not meet the financial qualifications is reviewed in Section V to determine level of interest in retirement housing and the possibility that other assets, such as a home, will make them financially eligible and, therefore, a factor in the estimate of effective demand for retirement housing in the Neenah-Menasha area.

C. Conclusions

The large majority of older adults in the defined market study area have lived in their single family homes for two decades or more and will be very resistant to moving. Although their incomes are above average, for most the cost of market rate retirement housing will be a very important factor in the decision of whether or not to consider a move to retirement housing. The fear of expensive nursing home costs eroding assets is a constant worry for many older adults.

The availability of continuing care in or near the retirement center and its location are also important factors in the choice of retirement housing. The growing burden of home maintenance, increased health problems, and/or the loss of a spouse will be triggers to seriously consider a move to alternative housing if there are no community services available at a reasonable cost to help the elderly remain in their single family homes.

Based on the characteristics and preferences of the sample respondents, the most probable prospects who can afford a retirement apartment are the married homeowners who expressed serious interest in moving to a retirement apartment within a year or in one to two years from now. Single and widowed homeowners and renters who are financially qualified are also probable prospects, but this group will be more sensitive to price. Generally, qualified and interested respondents who are 75 years and older are expected to have the highest propensity to move to a retirement apartment. In this case, the 75 year and older most probable and tentative market prospects also have above average income levels and only a small percentage perceived they could not afford the payment plans as presented in the questionnaire. These factors increase the probability they will seriously consider moving to retirement housing to be built in Neenah. In this sample, their younger cohorts who are 65 to 74 years old also evidenced a relatively strong propensity to seriously consider moving to retirement housing.

EXHIBIT III-1

COMPARATIVE CHANGES IN THE TOTAL POPULATION
OF THE DEFINED STUDY AREA FROM
1970-1980, 1980-1987 AND 1987-1992

BY AGE GROUPS FROM 1970 TO 1980
AND
FOR THE CITIES AND TOWNS OF NEENAH AND MENASHA

	1970 NO. OF PERSONS ALL AGES	1980 NO. OF PERSONS ALL AGES	1970 - 1980 [1]		% CHANGE 1970 - 1980	AVG ANNUALIZED CHANGE 1970 - 1980
			INCREASE/DECREASE 1970 - 1980			
Neenah City	22,892	22,432	(460)		-2.0%	-0.2%
Neenah Town	3,719	2,864	(855)		-23.0%	-2.3%
Menasha City	14,905	14,728	(177)		-1.2%	-0.1%
Menasha Town	7,834	12,226	4,392		56.1%	5.6%
TOTAL	49,350	52,250	2,900		5.9%	0.6%

	1980 NO. OF PERSONS ALL AGES	1987 EST NO. OF PERSONS ALL AGES	1980 - 1987 [2]		% CHANGE 1980 - 1987	AVG ANNUALIZED CHANGE 1980 - 1987
			INCREASE/DECREASE 1980 - 1987			
Neenah City	22,430	22,516	86		0.4%	0.1%
Neenah Town	2,866	3,315	449		15.7%	2.2%
Menasha City	14,726	14,679	(47)		-0.3%	-0.0%
Menasha Town	12,227	15,376	3,149		25.8%	3.7%
TOTAL	52,249	55,886	3,637		7.0%	1.0%

	1987 EST NO. OF PERSONS ALL AGES	1992 PROJ NO. OF PERSONS ALL AGES	1987 - 1992 [2]		% CHANGE 1987 - 1992	AVG ANNUALIZED CHANGE 1987 - 1992
			INCREASE/DECREASE 1987 - 1992			
Neenah City	22,516	22,562	46		0.2%	0.0%
Neenah Town	3,315	3,621	306		9.2%	1.8%
Menasha City	14,679	14,616	(63)		-0.4%	-0.1%
Menasha Town	15,376	17,530	2,154		14.0%	2.8%
TOTAL	55,886	58,329	2,443		4.4%	0.9%

[1] Source: 1980 Census Data - General Population Characteristics - Wisconsin Part 51,
Pages 17, 153, 155; Tables 14a, 33, 33a.

[2] Source: National Planning Data Corporation

CHANGE IN NEENAH CITY POPULATION
BY AGE GROUP

AGE CATEGORY IN YEARS	1970 NO. OF PEOPLE	1980 NO. OF PEOPLE	INCREASE/DECREASE 1970 - 1980	% CHANGE 1970 - 1980
< 5	2,135	1,684	- 451	- 21.1%
5 - 9	2,734	1,718	- 1,106	- 37.2%
10 - 14	2,658	1,985	- 673	- 25.3%
15 - 19	2,168	2,225	+ 57	+ 2.6%
20 - 24	1,483	2,009	+ 526	+ 35.5%
25 - 29	1,535	1,970	+ 435	+ 28.3%
30 - 34	1,394	1,636	+ 242	+ 17.4%
35 - 39	1,359	1,352	- 7	- 0.5%
40 - 44	1,392	1,160	- 232	- 16.7%
45 - 49	1,182	1,152	- 30	- 2.5%
50 - 54	1,104	1,157	+ 53	+ 4.8%
55 - 59	933	1,032	+ 99	+ 10.6%
60 - 64	858	935	+ 77	+ 9.0%
Total Under 65 Yrs	20,935	20,015	- 920	- 4.4%
65 - 69	629	743	+ 114	+ 18.1%
70 - 74	563	623	+ 60	+ 10.7%
75 - 79	390	483	+ 93	+ 23.8%
80 - 84	229	340	+ 111	+ 48.5%
85 & over	146	228	+ 82	+ 56.2%
Total 65 Yrs +	1,957	2,417	+ 460	+ 23.5%
TOTAL	22,892	22,432	- 460	- 2.0%

Source: 1980 Census Data - General Population Characteristics -
Wisconsin Part 51, Page 153, Table 33

CHANGE IN MENASHA CITY POPULATION
BY AGE GROUP

AGE CATEGORY IN YEARS	1970 NO. OF PEOPLE	1980 NO. OF PEOPLE	INCREASE/DECREASE 1970 - 1980	% CHANGE 1970 - 1980
< 5	1,350	1,129	- 221	- 16.4%
5 - 9	1,635	959	- 676	- 41.3%
10 - 14	1,688	1,109	- 579	- 34.3%
15 - 19	1,449	1,469	+ 20	+ 1.4%
20 - 24	1,150	1,656	+ 506	+ 44.0%
25 - 29	982	1,470	+ 488	+ 49.7%
30 - 34	683	1,066	+ 383	+ 56.1%
35 - 39	710	759	+ 49	+ 6.9%
40 - 44	791	586	- 205	- 25.9%
45 - 49	804	624	- 180	- 22.4%
50 - 54	831	736	- 95	- 11.4%
55 - 59	753	703	- 50	- 6.6%
60 - 64	662	689	+ 27	+ 4.1%
Total Under 65 Yrs	13,488	12,955	- 533	- 39.5%
65 - 69	521	613	+ 92	+ 17.7%
70 - 74	419	491	+ 72	+ 17.2%
75 - 79	265	347	+ 82	+ 30.9%
80 - 84	144	216	+ 72	+ 50.0%
85 & over	68	106	+ 38	+ 55.9%
Total 65 Yrs +	-1,417	-1,773	+ 356	+ 25.1%
TOTAL	14,905	14,728	- 177	- 1.2%

Source: 1980 Census Data - General Population Characteristics -
Wisconsin Part 51, Page 153, Table 33

CHANGE IN MENASHA TOWN POPULATION
BY AGE GROUP

AGE CATEGORY IN YEARS	1970 NO. OF PEOPLE	1980 NO. OF PEOPLE	INCREASE/DECREASE 1970 - 1980	% CHANGE 1970 - 1980
< 5	824	996	+ 172	+ 20.9%
5 - 9	1,028	958	- 70	- 6.8%
10 - 14	970	1,116	+ 146	+ 15.1%
15 - 19	672	1,247	+ 575	+ 85.6%
20 - 24	477	1,112	+ 635	+133.1%
25 - 29	612	1,275	+ 663	+108.3%
30 - 34	549	1,149	+ 600	+109.3%
35 - 39	498	856	+ 358	+ 71.9%
40 - 44	433	776	+ 343	+ 79.2%
45 - 49	386	599	+ 213	+ 55.2%
50 - 54	384	498	+ 114	+ 29.7%
55 - 59	325	446	+ 121	+ 37.2%
60 - 64	225	415	+ 190	+ 84.4%
Total Under 65 Yrs	7,383	11,443	+ 4,060	+ 55.0%
65 - 69	201	279	+ 78	+ 38.8%
70 - 74	104	197	+ 93	+ 89.4%
75 - 79	83	147	+ 64	+ 77.1%
80 - 84	39	82	+ 43	+110.3%
85 & over	24	78	+ 54	+225.0%
Total 65 Yrs +	451	783	+ 332	+ 73.6%
TOTAL	7,834	12,226	+ 4,392	+ 56.1%

Source: 1980 Census Data - General Population Characteristics -
Wisconsin Part 51, Page 155, Table 33a

CHANGE IN NEENAH TOWN POPULATION
BY AGE GROUP

AGE CATEGORY IN YEARS	1970 NO. OF PEOPLE	1980 NO. OF PEOPLE	INCREASE/DECREASE 1970 - 1980	% CHANGE 1970 - 1980
< 5	393	173	- 220	- 56.0%
5 - 9	557	231	- 326	- 58.5%
10 - 14	498	308	- 190	- 38.2%
15 - 19	326	325	- 1	- 0.3%
20 - 24	170	183	+ 13	+ 7.6%
25 - 34	534	376	- 158	- 29.6%
35 - 44	491	465	- 26	- 5.3%
45 - 54	352	372	+ 20	+ 5.7%
55 - 59	153	135	- 18	- 11.8%
60 - 64	91	109	+ 18	+ 19.8%
Total Under 65 Yrs	3,565	2,677	- 888	- 24.9%
65 - 74	110	130	+ 20	+ 18.2%
75 +	44	57	+ 13	+ 29.5%
Total 65 Yrs +	154	187	+ 33	+ 21.4%
TOTAL	3,719	2,864	- 855	- 23.0%

Source: 1980 Census Data - General Population Characteristics
Wisconsin Part 51, Page 215, Table 39a

EXHIBIT III-2

GROWTH RATES BY AGE GROUPS
FROM 1980-1987 AND 1987-1992
FOR THE CITIES AND TOWNS OF NEENAH AND MENASHA

MINOR CIVIL DIVISIONS [1]	1980 CENSUS DATA		65 - 74 YEARS OLD				75 YEARS AND OLDER							
			1987 POPULATION ESTIMATES			1992 POPULATION PROJECTION			1987 POPULATION ESTIMATES			1992 POPULATION PROJECTIONS		
	65-74 YEARS	75+ YEARS	65-74 YEARS	7 Year % Change	Avg Annualized % Change	65-74 YEARS	5 Year % Change	Avg Annualized % Change	75+ YEARS	7 Year % Change	Avg Annualized % Change	75+ YEARS	5 Year % Change	Avg Annualized % Change
CITIES														
Neenah	1,389	1,054	1,545	11%	1.6%	1,547	0%	0.0%	1,140	8%	1.2%	1,245	9%	1.8%
Menasha	1,125	724	1,171	4%	0.6%	1,080	-8%	-1.6%	854	18%	2.6%	948	11%	2.2%
TOWNS														
Neenah	105	51	160	52%	7.5%	190	19%	3.8%	77	51%	7.3%	111	44%	8.8%
Menasha	466	264	751	61%	8.7%	867	15%	3.1%	405	53%	7.6%	583	44%	8.8%
TOTALS BY AGE GROUP	3,085	2,093	3,627	18%	2.5%	3,684	2%	0.3%	2,476	18%	2.6%	2,887	17%	3.3%

SUMMARY FOR MARKET STUDY							
1980 CENSUS DATA		1987 POP ESTIMATES	7 YR % CHANGE	Avg Annualized % Change	1992 POP ESTIMATES	5 YR % CHANGE	Avg Annualized % Change
TOTAL POPULATION 65+	5,178	6,103	18%	2.6%	6,571	8%	1.5%
TOTAL POPULATION ALL AGES	52,249	55,886	7%	1.0%	58,329	4%	0.9%
PERCENTAGE OF 65+ POPULATION IN TOTAL POPULATION	9.9%	10.9%			11.3%		

[1] See map in Exhibit I-2 for boundaries of each minor civil division

SOURCE: National Planning Data Corporation

CHANGE IN THE PROPORTION OF
ELDERLY BY AGE GROUP IN TOTAL POPULATION
FROM 1970-1980 AND 1987-1992
FOR THE CITIES AND TOWNS OF NEENAH AND MENASHA

CHANGE IN THE PROPORTION OF ELDERLY BY AGE GROUP
IN THE TOTAL POPULATION OF EACH MUNICIPALITY IN THE STUDY AREA

1970 - 1980 [1]

	TOTAL POPULATION		65 - 74 YEARS OLD	75 YEARS AND OLDER	TOTAL POPULATION		TOTAL POPULATION			
			1970	1980			1970	1980	1970	1980
	1970	1980	1970	1980	1970	1980	1970	1980	1970	1980
Neenah City	22,892	22,432	1,192	1,366	5.2%	6.1%	765	1,051	3.3%	4.7%
Neenah Town	3,719	2,864	110	130	3.0%	4.5%	44	57	1.2%	2.0%
Menasha City	14,905	14,728	940	1,104	6.3%	7.5%	477	669	3.2%	4.5%
Menasha Town	7,834	12,226	305	476	3.9%	3.9%	146	307	1.9%	2.5%
TOTALS	49,350	52,250	2,547	3,076	5.2%	5.9%	1,432	2,084	2.9%	4.0%
									3,979	5,160
									8.1%	9.9%

1987 - 1992 [2]

	TOTAL POPULATION		65-74 YEARS OLD	75 YEARS AND OLDER	TOTAL POPULATION		TOTAL POPULATION			
			1987 EST	1992 PROJ			1987 EST	1992 PROJ	1987 EST	1992 PROJ
	1987	1992	1987 EST	1992 PROJ	1987 EST	1992 PROJ	1987 EST	1992 PROJ	1987 EST	1992 PROJ
Neenah City	22,516	22,562	1,545	1,547	6.9%	6.9%	1,140	1,245	5.1%	5.5%
Neenah Town	3,315	3,621	160	190	4.8%	5.2%	77	111	2.3%	3.1%
Menasha City	14,679	14,616	1,171	1,080	8.0%	7.4%	854	948	5.8%	6.5%
Menasha Town	15,376	17,530	751	867	4.9%	4.9%	405	583	2.6%	3.3%
TOTALS	55,886	58,329	3,627	3,684	6.5%	6.3%	2,476	2,887	4.4%	4.9%
									6,103	6,571
									10.9%	11.3%

[1] Source: 1980 Census Data - Population By: Age, Sex, Race, and Marital Status for Winnebago County

[2] Source: National Planning Data Corporation

EXHIBIT III-4

HOUSEHOLD COMPOSITION AND
AVERAGE NUMBER OF PERSONS PER HOUSEHOLD
FOR PERSONS 65 YEARS AND OLDER

HOUSEHOLD COMPOSITION AND AVERAGE PERSONS PER HOUSEHOLD
PERSONS 65 YEARS AND OLDER
AS OF 1980 CENSUS

	NEENAH CITY	NEENAH TOWN	MENASHA CITY	MENASHA TOWN	TOTALS	% OF HOUSEHOLDS	% OF TOTAL PERSONS
HEADS OF HOUSEHOLDS							
Family Householders							
Male	669	81	529	246	1,525	45%	31%
Female	97	4	108	26	235	7%	5%
Non-Family Householders							
Male	118	5	106	32	261	8%	5%
Female	721	21	468	132	1,342	40%	27%
Total Number (Heads) of Households	1,605	111	1,211	436	3,363	100%	====
OTHER HOUSEHOLD MEMBERS							
Spouses	495	57	408	174	1,134		23%
Other relatives	142	17	115	57	331		7%
Non-relatives	30	2	24	10	66		1%
Total Other Household Members	667	76	547	241	1,531		
TOTAL PERSONS IN HOUSEHOLDS	2,272	187	1,758	677	4,894	100%	====
AVERAGE PERSONS/HOUSEHOLD	1.42	1.68	1.45	1.55	1.46		
				ROUNDED	1.45		====

=====
*Excluding 244 persons in nursing homes and 10 persons in group quarters in 1980.

Source: 1980 Census Data - General Population Characteristics -
Wisconsin; Part 51 - Pages 215, 162, 163 and 165
Tables 35, 39a and 35a.

PROPORTION OF WOMEN AND MEN BY AGE GROUPS
65 TO 74 YEARS AND 75 YEARS AND OLDER
IN THE CITIES AND TOWNS OF NEENAH AND MENASHA

ELDERLY POPULATION BY MCD PERCENTAGE OF MEN AND WOMEN BY AGE GROUPS 65 YEARS AND OLDER																					
AGES 65 - 74 YEARS																					
MINOR CIVIL DIVISIONS [1]	1980 CENSUS DATA					TOTAL		1987 POPULATION ESTIMATES					TOTAL		1992 POPULATION PROJECTIONS					TOTAL	
	MEN	%	WOMEN	%	65-74 Years			MEN	%	WOMEN	%	65-74 Years		MEN	%	WOMEN	%	65-74 Years			
CITIES																					
Neenah	580	42%	809	58%		1,389		663	43%	882	57%	1,545		684	44%	863	56%	1,547			
Menasha	493	44%	632	56%		1,125		510	44%	661	56%	1,171		457	42%	623	58%	1,080			
TOWNS																					
Neenah	46	44%	59	56%		105		72	45%	88	55%	160		87	46%	103	54%	190			
Menasha	212	45%	254	55%		466		340	45%	411	55%	751		402	46%	465	54%	867			
65-74 Yrs TOTALS	1,331	43%	1,754	57%		3,085		1,585	44%	2,042	56%	3,627		1,630	44%	2,054	56%	3,684			

AGES 75 YEARS AND OLDER																							
MINOR CIVIL DIVISIONS [1]	1980 CENSUS DATA					TOTAL		1987 POPULATION ESTIMATES					TOTAL		1992 POPULATION PROJECTIONS					TOTAL			
	MEN	%	WOMEN	%	75+ Years			MEN	%	WOMEN	%	75+ Years		MEN	%	WOMEN	%	75+ Years					
CITIES																							
Neenah	327	31%	727	69%		1,054		367	32%	773	68%	1,140		413	33%	832	67%	1,245					
Menasha	256	35%	468	65%		724		300	35%	554	65%	854		340	36%	608	64%	948					
TOWNS																							
Neenah	20	39%	31	61%		51		29	38%	48	62%	77		41	37%	70	63%	111					
Menasha	94	36%	170	64%		264		150	37%	255	63%	405		215	37%	368	63%	583					
75+ Yrs TOTALS	697	33%	1,396	67%		2,093		846	34%	1,630	66%	2,476		1,009	35%	1,878	65%	2,887					

TOTAL - AGES 65 YEARS AND OLDER																			
65 YEARS AND OLDER TOTALS																			
65 YEARS AND OLDER TOTALS	2,028	39%	3,150	61%		5,178		2,431	40%	3,672	60%	6,103		2,639	40%	3,932	60%	6,571	

[1] See map in Exhibit I-2 for boundaries of each civil division
SOURCE: National Planning Data Corporation

COMPARATIVE MEDIAN AND MEAN INCOME LEVELS FOR
 HOUSEHOLDS, FAMILIES, AND INDIVIDUALS 65 YEARS AND OLDER
 IN WINNEBAGO COUNTY, OUTAGAMIE COUNTY, AND STATE OF WISCONSIN

COMPARATIVE MEAN & MEDIAN INCOME LEVELS
 FOR OLDER RESIDENTS
 1980 CENSUS DATA

	WINNEBAGO COUNTY	OUTAGAMIE COUNTY	RANK AMONG 72 COUNTIES IN WISCONSIN	STATE OF WISCONSIN	OZAUKEE COUNTY [1]	RANK AMONG 72 COUNTIES IN WISCONSIN
			WINN. COUNTY	OUTG. COUNTY		
MEAN INCOME - HOUSEHOLDS						
Per Capita - All Households	\$7,515	\$7,338	8	13	\$7,376	\$9,726
60-64 years of age (householder)	\$20,983	\$22,603	16	9	\$20,855	\$30,552
65+ years of age (householder)	\$11,876	\$12,359	12	8	\$11,810	\$17,777
MEDIAN INCOME - FAMILIES						
55-59 years of age (householder)	\$25,223	\$27,800	13	5	\$24,808	\$31,341
60-64 years of age (householder)	\$21,234	\$21,945	17	10	\$20,803	\$27,300
65+ years of age (householder)	\$12,371	\$12,780	13	9	\$12,004	\$16,383
MEDIAN INCOME - UNRELATED INDIVIDUALS 65+ YEARS						
Male	\$6,213	\$5,800	9	15	\$5,515	\$7,800
Female	\$5,113	\$4,900	6	16	\$4,801	\$5,832

SOURCE: 1980 Census of Population and Housing: Summary Tape File 4,
 Wisconsin State Data Center
 COMPILED BY: Landmark Research, Inc., 1988

[1] Ozaukee County is included as a benchmark because it usually ranks first in household income among the 72 counties in Wisconsin.

EXHIBIT III-7

1987 HOUSEHOLD INCOME ESTIMATES AND
1992 HOUSEHOLD INCOME PROJECTIONS
BY MINOR CIVIL DIVISIONS IN THE MARKET STUDY AREA

MINOR CIVIL DIVISIONS [1]	1980 CENSUS DATA						1987 INCOME ESTIMATES						1992 INCOME PROJECTIONS					
	65-74 Years		75+ Years		TOTAL 65+ YRS		65-74 Years		75+ Years		TOTAL 65+ YRS		65-74 Years		75+ Years		TOTAL 65+ YRS	
	N	%	N	%	N	%	N	%	N	%	N	%	N	%	N	%	N	%
CITIES																		
Neenah																		
<\$14,999	549	63%	511	74%	1,060	68%	379	39%	402	53%	781	45%	326	33%	385	45%	711	39%
\$15,000-\$24,999	217	25%	115	17%	332	21%	287	30%	179	23%	466	27%	234	24%	194	23%	428	23%
\$25,000-\$34,999	80	9%	43	6%	123	8%	136	14%	77	10%	213	12%	185	19%	113	13%	298	16%
\$35,000-\$49,999	6	1%	16	2%	22	1%	104	11%	61	8%	165	10%	119	12%	63	7%	182	10%
\$50,000 and Over	13	2%	9	1%	22	1%	57	6%	46	6%	103	6%	110	11%	100	12%	210	11%
TOTAL	865	100%	694	100%	1,559	100%	963	100%	765	100%	1,728	100%	974	100%	855	100%	1,829	100%
MEDIAN	\$12,126		\$9,198				\$18,635		\$14,234				\$21,933		\$16,950			
Menasha																		
<\$14,999	510	74%	475	85%	985	79%	334	47%	392	60%	726	53%	259	39%	375	50%	634	45%
\$15,000-\$24,999	133	19%	56	10%	189	15%	216	30%	188	29%	404	29%	182	28%	214	29%	396	28%
\$25,000-\$34,999	35	5%	21	4%	56	4%	89	12%	41	6%	130	9%	111	17%	108	14%	219	16%
\$35,000-\$49,999	5	1%	2	0%	7	1%	52	7%	16	2%	68	5%	74	11%	21	3%	95	7%
\$50,000 and Over	10	1%	4	1%	14	1%	22	3%	21	3%	43	3%	34	5%	30	4%	64	5%
TOTAL	693	100%	558	100%	1,251	100%	713	100%	658	100%	1,371	100%	660	100%	748	100%	1,408	100%
MEDIAN	\$10,621		\$7,933				\$15,900		\$12,500				\$18,777		\$14,959			
TOWNS																		
Neenah																		
<\$14,999	42	61%	26	70%	68	64%	39	37%	25	47%	64	41%	36	30%	27	36%	63	32%
\$15,000-\$24,999	16	23%	2	5%	18	17%	25	24%	12	23%	37	23%	24	20%	15	20%	39	20%
\$25,000-\$34,999	9	13%	8	22%	17	16%	15	14%	2	4%	17	11%	20	16%	10	13%	30	15%
\$35,000-\$49,999	1	1%	1	3%	2	2%	16	15%	12	23%	28	18%	19	16%	4	5%	23	12%
\$50,000 and Over	1	1%	0	0%	1	1%	10	10%	2	4%	12	8%	23	19%	20	26%	43	22%
TOTAL	69	100%	37	100%	106	100%	105	100%	53	100%	158	100%	122	100%	76	100%	198	100%
MEDIAN	\$12,321		\$9,375				\$20,208		\$16,250				\$25,417		\$22,143			
Menasha																		
<\$14,999	144	59%	121	78%	265	66%	129	33%	122	51%	251	40%	124	26%	154	43%	278	34%
\$15,000-\$24,999	77	32%	24	15%	101	25%	123	31%	65	27%	188	30%	122	26%	98	27%	220	27%
\$25,000-\$34,999	15	6%	6	4%	21	5%	86	22%	23	10%	109	17%	113	24%	44	12%	157	19%
\$35,000-\$49,999	1	0%	5	3%	6	2%	41	10%	19	8%	60	9%	77	16%	41	11%	118	14%
\$50,000 and Over	6	2%	0	0%	6	2%	16	4%	10	4%	26	4%	32	7%	24	7%	56	7%
TOTAL	243	100%	156	100%	399	100%	395	100%	239	100%	634	100%	468	100%	361	100%	829	100%
MEDIAN	\$13,015		\$9,342				\$20,533		\$14,707				\$24,048		\$17,366			
MCD TOTALS																		
<\$14,999	1,245	67%	1,133	78%	2,378	72%	881	40%	941	55%	1,822	47%	745	33%	941	46%	1,686	40%
\$15,000-\$24,999	443	24%	197	14%	640	19%	651	30%	444	26%	1,095	28%	562	25%	521	26%	1,083	25%
\$25,000-\$34,999	139	7%	78	5%	217	7%	326	15%	143	8%	469	12%	429	19%	275	13%	704	17%
\$35,000-\$49,999	13	1%	24	2%	37	1%	213	10%	108	6%	321	8%	289	13%	129	6%	418	10%
\$50,000 and Over	30	2%	13	1%	43	1%	105	5%	79	5%	184	5%	199	9%	174	9%	373	9%
TOTAL	1,870	100%	1,445	100%	3,315	100%	2,176	100%	1,715	100%	3,891	100%	2,224	100%	2,040	100%	4,264	100%
MEDIAN	\$11,630		\$8,678				\$18,179		\$13,626				\$21,530		\$16,516			

[1] See map in Exhibit I-2 for boundaries of each civil division

[2] N = number of households excluding residents of nursing homes and group homes

SOURCE: National Planning Data Corporation, 1980 data. Acquired February 11, 1988

PROPORTION OF OWNER-OCCUPIED TO RENTER-OCCUPIED UNITS
 FOR HOUSEHOLDERS 65 YEARS AND OLDER, AND MEDIAN HOME VALUE
 BY AGE GROUPS FOR EACH MINOR CIVIL DIVISION IN THE STUDY AREA
 1980 CENSUS DATA

	TOTAL NUMBER OF HOUSEHOLDS WITH HOUSEHOLDER 65 YRS OR OLDER [1]	TOTAL NUMBER OF RENTER OCCUPIED UNIT HOUSEHOLDER 65 YRS OR OLDER [1]	% OF HOUSEHOLDER 65 YRS OR OLDER [1]	TOTAL NUMBER OF OWNER OCCUPIED UNITS [1]	% OF OWNER OCCUPIED UNITS	1980 MEDIAN HOME VALUE FOR OWNER OCCUPIED		1987 ESTIMATED MEDIAN HOME VALUE FOR OWNER OCCUPIED ASSUMING AVERAGE INFLATION OF 3% PER YEAR						
						65-74 YRS	75+ YRS	65-74 YRS	75+ YRS					
MINOR CIVIL DIVISIONS														
TOWNS														
Neenah	110	41	37%	69	63%	\$39,674	\$46,429	\$50,258	\$58,815					
Menasha	462	130	28%	332	72%	\$42,170	\$49,038	\$53,420	\$62,120					
Subtotal - Towns	572	171	30%	401	70%									
CITIES														
Neenah	1,522	385	25%	1,137	75%	\$38,668	\$38,128	\$48,983	\$48,299					
Menasha	1,271	254	20%	1,017	80%	\$33,843	\$32,915	\$42,871	\$41,696					
Subtotal - Cities	2,793	639	23%	2,154	77%									
TOTAL	3,365	810	24%	2,555	76%	\$37,239	\$36,513	\$47,173	\$46,254					

[1] SOURCE: National Planning Data Corporation - 1980 Census Data

SEX AND MARITAL STATUS OF SURVEY RESPONDENTS

SEX AND MARITAL STATUS

QUESTIONS 31 AND 32

	ALL RESPONDENTS	QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS				QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED			
		65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER		65 - 74 YRS	
		N = 577	N = 46	N = 29	N = 173	N = 65	N = 65	N = 65	N = 65
		N	%	N	%	N	%	N	%
68	Q. 31: Are you male or female?								
	OPTIONS:								
	Male	265	46%	27	59%	14	48%	102	59%
	Female	285	49%	19	41%	13	45%	68	39%
	No response	27	5%	0	0%	2	7%	3	2%
	TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%
	Q. 32: Your present marital status:								
	OPTIONS:								
	Single	37	6%	1	2%	0	0%	8	5%
	Widow or widower	164	28%	9	20%	8	28%	23	13%
	Married	375	65%	36	78%	21	72%	142	82%
	No response	1	0%	0	0%	0	0%	0	0%
	TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%

AGE

QUESTION 33

	ALL RESPONDENTS	QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
		65 YRS OR OLDER	65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS
		N = 577	N = 46	N = 29	N = 173
		N	%	N	%
	Q. 33: Your age (Respondent) [1]				
	OPTIONS:				
	<55 years old	0	0%	0	0%
	55 - 64 years old	24	4%	5	11%
69	65 - 69 years old	189	33%	18	39%
	70 - 74 years old	184	32%	23	50%
	75 - 79 years old	96	17%	0	0%
	80 - 84 years old	60	10%	0	0%
	85+ years old	24	4%	0	0%
	No response	0	0%	0	0%
	TOTALS (Percents rounded)	577	100%	46	100%
	Average age of each sample	72.0		68.8	
	Average age of 65-74 year olds	69.5		69.8	
	Average age of 75 years and older	79.8		N/A	
				79.4	
				N/A	
				79.8	

[1] The age of the oldest household member (respondent or spouse) is used to define the 65-74 and 75 and older age groups; therefore the actual respondent's age may be less than the defined age.

OVERALL STATE OF HEALTH OF SURVEY RESPONDENTS

OVERALL STATE OF HEALTH

QUESTION 34

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N = 577	N = 46	N = 29	N = 173	N = 65	
	N	%	N	%	N	%
Q. 34: Your overall state of health:						
OPTIONS:						
Excellent (Lots of energy/can take care of anything around the house)	155	27%	17	37%	8	28%
Average (No major problems/can do most things around the house)	285	49%	21	46%	12	41%
Fair (Have some physical limitations but able to live independently)	115	20%	7	15%	6	21%
Need some care or assistance	13	2%	1	2%	1	3%
Need full-time care and assistance	0	0%	0	0%	0	0%
No response	9	2%	0	0%	2	7%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

DIFFICULTY WITH PERFORMANCE OF DAILY ACTIVITIES
FOR SURVEY RESPONDENTS

PROBLEMS WITH ACTIVITIES

QUESTION 35

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 35: Do you (or your spouse) have difficulty with any of the following activities?						
OPTIONS: MULTIPLE RESPONSES						
Cooking	13	2%	1	2%	0	0%
Shopping	18	3%	0	0%	1	3%
Housekeeping	32	6%	3	7%	3	10%
Walking up and down stairs	124	21%	12	26%	7	24%
Home maintenance	84	15%	8	17%	11	38%
Driving a car	36	6%	2	4%	1	3%
Walking more than two blocks	107	19%	10	22%	6	21%
Personal care (e.g. bathing)	9	2%	2	4%	0	0%
Reading the newspaper	16	3%	1	2%	1	3%
No difficulty with any of these	352	61%	25	54%	15	52%
					128	74%
					35	54%

MAIN REASONS FOR MOVING TO RETIREMENT HOUSING

MAIN REASONS FOR MOVING

QUESTION 5

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 5: Which of the following circumstances might trigger the need to move?						
OPTIONS: MULTIPLE RESPONSES						
Burden of home maintenance	335	58%	37	80%	22	76%
Desire for greater personal security	82	14%	7	15%	5	17%
Financial limitations	160	28%	9	20%	2	7%
Friction with my relatives/friends	2	0%	0	0%	0	0%
Health problems	299	52%	22	48%	11	38%
Loss of a spouse	221	38%	17	37%	8	28%
Need for more companionship	48	8%	0	0%	4	14%
Want to be closer to supportive services such as meals, health care, transportation, personal care and/or social activities	206	36%	14	30%	16	55%
Other	15	3%	1	2%	1	3%
					5	3%
					1	2%

CURRENT RESIDENCE

QUESTIONS 40 AND 41

CURRENT LIVING SITUATION FOR SURVEY RESPONDENTS

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	
	N = 577	N = 46	N = 29	N = 173	N = 65	
Q. 40: Do you currently reside:						
OPTIONS:						
Alone	182	32%	9	20%	8	28%
With your spouse only	350	61%	32	70%	21	72%
With relatives such as your children	27	5%	2	4%	0	0%
With a friend or friends	1	0%	0	0%	0	0%
Other	15	3%	3	7%	0	0%
No response	2	0%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

Q. 41: What best describes your present residence?

OPTIONS:

Single family home	463	80%	39	85%	27	93%	152	88%	57	88%
Apartment	51	9%	1	2%	1	3%	4	2%	4	6%
Condominium	15	3%	2	4%	1	3%	8	5%	1	2%
Duplex	31	5%	2	4%	0	0%	7	4%	3	5%
Other	15	3%	2	4%	0	0%	2	1%	0	0%
No response	2	0%	0	0%	0	0%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%	65	100%

PREFERENCE FOR LIVING STYLE BY SURVEY RESPONDENTS

PREFERENCE FOR LIVING STYLE

QUESTION 1

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER	65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER	
	N = 577	N = 46	N = 29	N = 173	N = 65	
	N	%	N	%	N	%
Q. 1: Which living style do you prefer?						
OPTIONS:						
Live in your own home where you provide your own home maintenance, transportation, meals and supportive services such as housecleaning, personal care, and health care, when needed	355	62%	16	35%	6	21%
Live in a retirement living center which would provide maintenance and security, and could also provide access to supportive services on a fee basis, when needed, such as housecleaning, scheduled transportation, a prepared meal, personal care, and health care	179	31%	28	61%	21	72%
No response	43	7%	2	4%	2	7%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%

SERIOUS THOUGHT TO MOVING BY SURVEY RESPONDENTS

SERIOUS THOUGHT TO MOVING

QUESTION 2

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 2: Have you given serious thought to moving from your present home?						
OPTIONS:						
No	386	67%	9	20%	7	24%
Yes	171	30%	36	78%	21	72%
No response	20	3%	1	2%	1	3%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

MOST SATISFACTORY HOUSING

QUESTION 3

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N = 577	N = 46	N = 29	N = 173	N = 65	
Q. 3: If you should ever decide to move from your present residence, which ONE of the following choices would be the most satisfactory kind of housing for you in the Neenah-Menasha area?						
OPTIONS:						
Smaller one story single family home	82	14%	7	15%	0	0%
Private apartment building for all age groups	30	5%	1	2%	0	0%
Private apartment buildings where most of the residents are retired	98	17%	7	15%	4	14%
Retirement living center which could provide many optional supportive services	194	34%	20	43%	20	69%
Rent subsidized elderly apartments, such as Fireside Commons, Hearthside Apartments, Elizabeth Court, or Lakeside Commons	128	22%	8	17%	2	7%
Relatives' home	8	1%	0	0%	1	3%
Other	16	3%	1	2%	1	3%
No response	21	4%	2	4%	1	3%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

MOST SATISFACTORY HOUSING ALTERNATIVE
TO PRESENT RESIDENCE
IF AND WHEN DECIDE TO MOVE

APPEAL OF RETIREMENT LIVING CONCEPT AS
ALTERNATIVE TO PRESENT LIVING ARRANGEMENT

APPEAL AS AN ALTERNATIVE TO PRESENT LIVING ARRANGEMENT

QUESTION 21

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED					
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER				
	N	%	N	%	N	%				
Q. 21: Does this kind of retirement living, as previously described, appeal to you as an alternative to your present living style?										
OPTIONS:										
Yes, would suit my needs now	33	6%	7	15%	1	3%	2	1%	5	8%
Yes, would like it for the future	88	15%	22	48%	12	41%	11	6%	6	9%
Yes, if and when needed	384	67%	17	37%	15	52%	144	83%	51	78%
No, it's not for me	49	8%	0	0%	0	0%	15	9%	3	5%
Other	5	1%	0	0%	0	0%	1	1%	0	0%
No response	18	3%	0	0%	1	3%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%	65	100%

HOUSEHOLD GROSS ANNUAL INCOME LEVELS

QUESTION 46

	ALL RESPONDENTS	QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS				QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED				
		65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER		65 - 74 YRS		
		N	%	N	%	N	%	N	%	
Q. 46: Indicate the general range of your normal ANNUAL total or gross income from ALL sources.										
OPTIONS:										
Less than \$10,000	65	11%	0	0%	0	0%	0	0%	0	0%
\$10,000 to \$14,999	134	23%	0	0%	0	0%	0	0%	0	0%
\$15,000 to \$19,999	117	20%	18	39%	5	17%	51	29%	22	34%
\$20,000 to \$24,999	65	11%	9	20%	6	21%	37	21%	9	14%
\$25,000 to \$29,999	61	11%	5	11%	6	21%	35	20%	12	18%
\$30,000 to \$34,999	33	6%	4	9%	2	7%	21	12%	6	9%
\$35,000 to \$39,999	24	4%	6	13%	1	3%	10	6%	5	8%
\$40,000 to \$49,999	17	3%	3	7%	4	14%	6	3%	2	3%
\$50,000 or more	32	6%	1	2%	5	17%	13	8%	9	14%
No response	29	5%	0	0%	0	0%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%	65	100%

SOURCES OF INCOME FOR SURVEY RESPONDENTS

SOURCES OF INCOME

QUESTION 45

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 45: Which of the following contribute to your gross income?						
OPTIONS: MULTIPLE RESPONSES						
Salary/wages	40	7%	2	4%	2	7%
Fees for services	10	2%	2	4%	0	0%
Social security	556	96%	46	100%	29	100%
Pension/annuity	405	70%	37	80%	23	79%
Rental property income	36	6%	5	11%	2	7%
Interest/dividends	387	67%	39	85%	25	86%
Inheritance	14	2%	0	0%	3	10%
Assistance from community	1	0%	0	0%	0	0%
Assistance from family	2	0%	0	0%	0	0%
Other	7	1%	1	2%	0	0%
					2	1%
					2	3%

HOME OWNERSHIP AND LENGTH OF RESIDENCY

QUESTIONS 42 AND 43

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N = 577	N = 46	N = 29	N = 173	N = 65	
Q. 42: Do you own or rent your present residence?						
OPTIONS:						
Own your present residence	495	86%	45	98%	29	100%
Rent your present residence	70	12%	1	2%	0	0%
Other	6	1%	0	0%	0	0%
No response	6	1%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%

Q. 43: How long have you lived in your present residence?

OPTIONS:						
Less than two years	12	2%	0	0%	0	0%
Two to five years	41	7%	5	11%	1	3%
Six to ten years	47	8%	3	7%	0	0%
Eleven to twenty years	93	16%	7	15%	5	17%
More than twenty years	383	66%	31	67%	23	79%
No response	1	0%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%

HOME OWNERSHIP AND LENGTH OF RESIDENCY
FOR SURVEY RESPONDENTS

EXHIBIT III-21

NEED TO SELL HOME BEFORE MOVING
TO RETIREMENT HOUSING

HOME OWNERSHIP AND NEED TO SELL BEFORE MOVING

QUESTIONS 42 AND 26

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N = 577	N = 46	N = 29	N = 173	N = 65	
	N	%	N	%	N	%
Q. 42: Do you own or rent your present residence?						
OPTIONS:						
Own your present residence	495	86%	45	98%	29	100%
Rent your present residence	70	12%	1	2%	0	0%
Other	6	1%	0	0%	0	0%
No response	6	1%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
Q. 26: If you currently live in your own home, would you need to sell your home before you could move?						
OPTIONS:						
Yes	373	65%	35	76%	19	66%
No	120	21%	9	20%	4	14%
Other	40	7%	1	2%	5	17%
No response	44	8%	1	2%	1	3%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%

HOME VALUE

QUESTION 44

OWNER PERCEPTION OF HOME VALUE

EXHIBIT III-23

OPTIONS:	ALL RESPONDENTS				QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS				QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED			
	65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER		65 - 74 YRS		75 YRS & OLDER			
	N	%	N	%	N	%	N	%	N	%	N	%
Q. 44: If you own your home, what do you think it would sell for today?												
Less than \$40,000	59	10%	1	2%	1	3%	5	3%	4	6%		
\$40,000 to \$69,999	289	50%	28	61%	14	48%	102	59%	30	46%		
\$70,000 to \$99,999	81	14%	8	17%	8	28%	43	25%	10	15%		
\$100,000 to \$149,999	30	5%	5	11%	5	17%	11	6%	5	8%		
\$150,000 and over	16	3%	2	4%	1	3%	3	2%	7	11%		
Do not know	25	4%	1	2%	0	0%	1	1%	3	5%		
No response	77	13%	1	2%	0	0%	8	5%	6	9%		
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%	65	100%		

IV. SITE PREFERENCE

Survey respondents were asked to indicate their preference for one of three sites located in or near the City of Neenah as the location for a proposed market rate retirement center. The Ecumenical Retirement Community, Inc. Task Force had inventoried and reviewed at least 12 areas in the Town and City of Neenah as potential locations for retirement housing. The inventory was narrowed to five sites before the focus groups met in March, 1988 and following the focus groups, the choices were reduced to the three sites described in the questionnaire. (See Appendix A for the full text of the questionnaire.)

The map in Exhibit IV-I indicates the location of each of the three areas tested in the study. Area 1 is a 2.3 acre site owned by the City of Neenah (0.65 acres), the Shoreside Medical Clinic (1.12 acres) and the Wisconsin Public Service Company (0.53 acres). The site is located along East North Water Street and bordered by the Fox River to the south. This area is between the Y Community Center and Theda Clark Medical Center, and is adjacent to Island Park on its eastern border. The main shopping district along Wisconsin Avenue in downtown Neenah is across the river and south of this site. It is three to four blocks south of Nicolet Boulevard, the border between the City of Neenah and the City of Menasha on Doty Island.

Area 2 is located along Byrd Avenue west of Commercial Street and across the street from Vallhaven Care Center, a skilled care nursing home. The area is privately owned, but a portion of this land is under option to Wheaton Franciscan Services for a Section 202 subsidized elderly housing project; the option is contingent upon Wheaton Franciscan Services receiving an allocation of 50 units of elderly housing from HUD (U.S. Department of Housing and Urban Development). The site is close to retail areas along Commercial Avenue to the east and there are apartment complexes to the west. To the south along Commercial Street, in an area referred to as Radio Park, the antenna tower of Station WNAM is highly visible.

Area 3 is located on the Mahler property which is a large acreage of farm land ready for commercial development just outside the City of Neenah. The site could be accessed by an extension of Campbell and Maple Streets. The property, owned by the Mahler Estate, is for sale and will probably be developed in the future with commercial shopping uses on South Commercial Street and with some multi-family units and single family homes. The Mahler property is about 4 blocks south of Area 2 and two and a third miles south of Area 1.

A. Consumer Preference for Location of Retirement Housing in the Defined Market Area

1. Preferred Site

The East North Water Street area is preferred by the majority of the financially qualified respondents who are 75 years and older; this location is the choice of 69 percent of these older respondents who would seriously

consider moving to retirement housing within five years (most probable prospects) and the choice of 52 percent of the older respondents who would move ONLY if and when needed (tentative prospects). Only 21 percent of these most probable or tentative older prospects are interested in either the Byrd Avenue or the Mahler property locations. But it must be recognized that 10 percent of the older most probable prospects and 26 percent of the older tentative prospects did not find any of the three areas acceptable or did not respond to the question.

The location preferences of the 65 to 74 year old respondents are less clear-cut; while 48 percent of the most probable prospects who would seriously consider moving into retirement housing within the next five years selected the East North Water area, another 46 percent preferred the other two areas. Among the tentative prospects who would consider retirement housing ONLY if needed, 49 percent selected the East North Water Street area and 38 percent selected the other two areas. Only six percent of these most probable prospects and 13 percent of the tentative prospects either did not find any of the sites acceptable or did not respond. (See Exhibit IV-2 for location preferences of each group analyzed.)

2. Acceptability of Neenah Site for Menasha Residents

Among the group of all respondents 65 years and older (N = 577), more residents of the City and Town of Menasha indicated that none of the three Neenah suggested retirement housing locations are acceptable than did City and Town of Neenah residents; of the 15 percent of all respondents who did not find any of the Neenah sites acceptable, 10 percent now live in the City or Town of Menasha. When asked if a Neenah location would be acceptable, 11 percent of all respondents indicated only a Menasha location would be acceptable.

The following data from all respondents (N = 577) illustrates the resistance Menasha residents will have in accepting a retirement housing site located in Neenah:

All Respondents 65 Years and Older N = 577		Acceptability of Neenah Location		
		Yes	No, Only Menasha	Other/ No Response
<u>Current Place of Residence</u>				
City of Menasha	N = 159	48%	31%	21%
Town of Menasha	N = 66	56%	23%	21%
City of Neenah	N = 304	96%	0%	4%
Town of Neenah	N = 32	94%	0%	6%

The resistance of Menasha residents to moving to a Neenah location is minimal for those qualified respondents who indicated an interest in moving to retirement housing within the next five years. The following data summaries for each of the four groups of most probable and tentative prospects illustrate the relationship between degree of interest in moving and the resistance to leaving Menasha:

75 Years and Older
Qualified and Interested
Move Within Five Years
N = 29

Current Place of Residence

		Acceptability of Neenah Location		
		<u>Yes</u>	<u>No, Only Menasha</u>	<u>Other/ No Response</u>
City of Menasha	N = 8	88%	13%	0%
Town of Menasha	N = 3	67%	0%	33%
City of Neenah	N = 17	100%	0%	0%
Town of Neenah	N = 1	0%	0%	100%

65 to 74 Years
Qualified and Interested
Move Within Five Years
N = 46

Current Place of Residence

		Acceptability of Neenah Location		
		<u>Yes</u>	<u>No, Only Menasha</u>	<u>Other/ No Response</u>
City of Menasha	N = 10	80%	20%	0%
Town of Menasha	N = 2	100%	0%	0%
City of Neenah	N = 28	100%	0%	0%
Town of Neenah	N = 5	100%	0%	0%

75 Years and Older
Qualified and Interested
Move Only If Needed
N = 65

Current Place of Residence

		Acceptability of Neenah Location		
		<u>Yes</u>	<u>No, Only Menasha</u>	<u>Other/ No Response</u>
City of Menasha	N = 20	55%	20%	25%
Town of Menasha	N = 5	80%	0%	20%
City of Neenah	N = 33	100%	0%	0%
Town of Neenah	N = 5	100%	0%	0%

65 to 74 Years
Qualified and Interested
Move Only If Needed
N = 173

Current Place of Residence

		Acceptability of Neenah Location		
		<u>Yes</u>	<u>No, Only Menasha</u>	<u>Other/ No Response</u>
City of Menasha	N = 42	55%	24%	21%
Town of Menasha	N = 17	82%	12%	6%
City of Neenah	N = 97	98%	0%	2%
Town of Neenah	N = 11	100%	0%	0%

The resistance indicated by some Menasha residents to move to retirement housing located in Neenah will be factored into the estimate of effective demand. The method used to quantify this friction to moving to Neenah will be discussed in Section V. (See Exhibit IV-3 for a summary of the responses regarding the acceptability of a Neenah site location.)

3. Consumer Perception of Pros and Cons of Site Attributes

From the listing of the likes and dislikes of the three locations tested, the following site characteristics seem to influence older adults in the Neenah-Menasha area in their choice of location for retirement housing:

1. Near familiar neighborhood, family, and friends.
2. Within walking distance of grocery store and drug store and close to churches, library, hospital, medical clinics, and shopping.
3. Quiet both inside and outside the building and in the neighborhood. Sound insulated walls and low traffic areas are desired.
4. Within the area of Dial-a-Ride service and/or adequate scheduled transportation provided by the retirement center.
5. A location in a well-maintained neighborhood with enough space to avoid feeling too confined and overcrowded.

The site preference of each financially qualified respondent, categorized by age and the degree of interest in moving to retirement housing, is described in detail in summaries found in Appendix B. The reasons given by each respondent for liking and disliking a specific site are listed, as well as the acceptability of a Neenah site, the present place of residence of each respondent, and whether or not the respondent wants to stay in the city or town in which they now live.

The most frequently mentioned reasons for preferring the East North Water Street location include: 1) Near shopping, church, library, Theda Clark Medical Center, Y Community Center, grocery store, drugstore, post office, and banks, 2) Close to downtown, 3) Likes the island, 4) Could be beautiful if done right, 5) Nice area if developed, and 6) Like view of the water. The negative attributes of the East North Water Street site are: 1) Not enough open space, 2) Too much traffic and noise, 3) Obsolete surrounding properties, 4) Overcrowded area, 5) Air pollution, and 6) Prefer mainland.

The most frequently mentioned reasons for preferring the Mahler property include: 1) More spacious, 2) Quieter and nicer view, 3) Clean air in rural setting, and 4) Better site planning opportunity. The main reasons for not selecting this site include: 1) Too far out, too far from shopping and from central city, 2) Too far out with no bus, and 3) Too far from Menasha. The Byrd Avenue area was rarely selected; its positive attributes are: 1) Close to shopping and health care, and 2) Can watch children in the park. Negative attributes are: 1) Too industrial, 2) Too far out, 3) Too crowded and too much traffic, and 4) Poor media reception.

B. Current Place of Residence of Respondents

Although there were proportionately more surveys delivered to older adults in the Town and City of Menasha than in the Town and City of Neenah, given the total population of persons 65 years and older in each, the response rates were approximately 60 percent from Neenah and 40 percent from Menasha. The place of residence for each respondent, categorized by minor civil divisions (MCD), is shown in Exhibit IV-4.

The commercial mailing list included the names and addresses of households of persons 65 years and older who live in all of the MCDs within the zip code areas 54952 and 54956, although the market study area only includes the Town and City of Menasha and the Town and City of Neenah. With the use of maps, Winnebago County zoning information, and U.S. Postal information, those households living outside the defined market area were deleted from the commercial mailing list. The clean-up of the mailing list was successful with only 19 surveys, or 1.4 %, delivered outside of the defined market area with 16 surveys returned. (See Section I, Part B for a more detailed discussion.) Exhibit IV-5 is a summary of the reported zip codes of each group analyzed. More than 60 percent in each group reported zip codes relating to the Neenah area, as would be expected.

Consistent with the responses to the other location questions, the majority of survey respondents prefer to move to retirement housing in the same area where they now live. But 20 to 30 percent of the households in each group analyzed perceive the home neighborhood as regional and the location of retirement housing does not matter as long as it is in the Fox River Valley. Only among the most probable prospects 75 years and older are the location preferences more sharply defined in terms of specific places as shown in Exhibit IV-6.

C. Consumer Preference for Proximity to Shopping and Services

In response to the question of how close to the retirement home would you want the following stores and services, assuming the retirement center provides scheduled transportation to shopping centers, banks, church, and other places of activity, the majority of respondents in all five groups want the grocery store to be within walking distance which is defined as two blocks. The drug store, banks, hospital, medical/dental offices, and church also are desirable within walking distance, but their importance varies from group to group. Downtown Neenah, downtown Menasha, the Menasha Senior Center and a nursing home do not have to be within walking distance of the retirement center; the respondents either indicated the proximity of these places to retirement housing does not matter, or it is satisfactory to be within easy driving distance of these places. A summary of all of the respondents' preferences (N = 577) for proximity to stores and services is found in Exhibit IV-7 and the summaries by age groups for the financially qualified and interested respondents are found in Exhibits IV-8 and IV-9.

D. Summary of Site Preferences

The East North Water Street site is preferred by the majority of the 75 year and older most probable prospects. Though less enthusiastic in their

choice of this site over the Mahler property, the 65 to 74 year old most probable prospects also indicated their preference for the East North Water Street site. As older adults perceive themselves less physically able to walk long distances, drive an automobile safely, and/or maintain their physical surroundings, they seek an environment that is more supportive and closer to needed shopping goods and services. In the more supportive environment, both within the retirement center and in the external neighborhood, the older adult can live independently for a longer time period. It would appear that as the 65 to 74 year old prospects continue to age, their self perceptions will also change and their preference will shift to the location that offers proximity to the grocery store and other needed shopping goods and services.

Although it lacks the spaciousness of the Mahler property, the East North Water Street site is large enough for an allowable density of no more than 66 living units, according to information obtained from the Department of Community Development. The site, bordered by the Fox River on the south, is located in an older district of Doty Island in the City of Neenah.

The surrounding area is viewed by some as obsolete and overcrowded. The City of Neenah may need to take the lead in an effort to upgrade the area and to closely monitor the condition of the area in the future. In a retirement facility it is critical to remember that the tentative prospects will become the replacement residents of tomorrow and they will also require well designed housing in a safe, secure, and attractive environment.

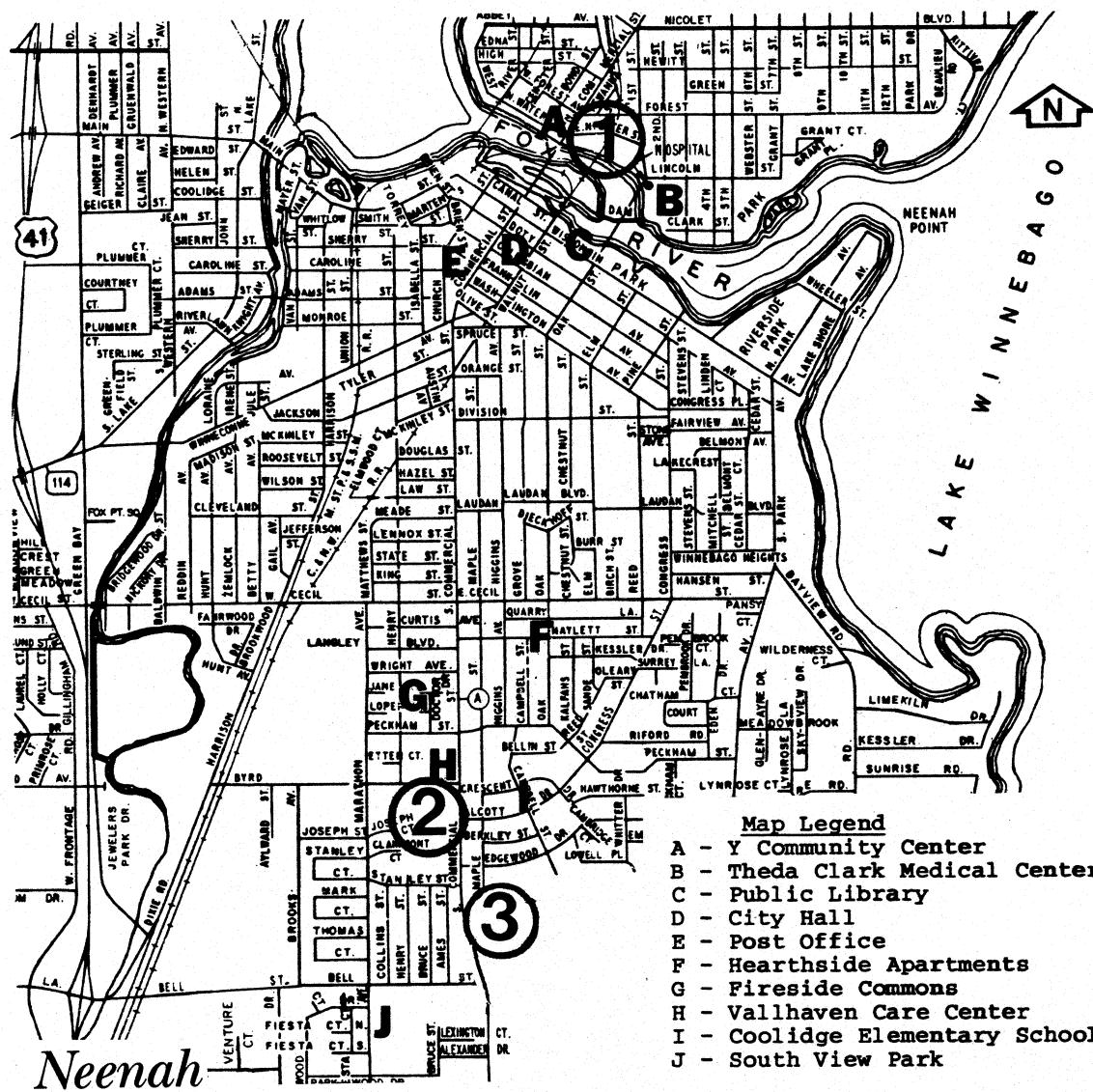
The positioning of the retirement center structure on the site will be critical to its acceptance by the elderly and therefore, to its success. The Fox River looking to the south and the southeast, and both Island Park and Theda Clark Medical Center to the east are positive attributes that should be featured. The paper mill south and southwest of the site and the mixed commercial uses of the older surrounding properties should be minimized.

A topography map outlining the site and provided to Landmark Research, Inc. by the City of Neenah Department of Community Development is shown in Exhibit IV-10. Also in Exhibit IV-10 is a summary of zoning requirements and soil analysis results for the site. Place identifications on the topography map have been added by Landmark Research. The irregular 2.3 acre site measures approximately 270 feet along the Fox River and 430 feet along East North Water Street. There are about 200 feet along the eastern border of the parking lot currently under option from Shoreside Medical Clinic and about 360 feet along the railroad tracks on the east side of the site. A 44 foot wide strip of land along the railroad tracks is owned by the Wisconsin Public Service Company and is under option to the City of Neenah to complete the assemblage of the 2.3 acre site.

The changes in grade of up to 12 feet from the river frontage to East North Water Street will enable greater flexibility in building design and more efficient use of the site. As suggested by a survey respondent, the East North Water Street site has the potential to be developed beautifully, but it will take a caring and talented development team to maximize the positive attributes of the site and to minimize those that will impede the marketability of the proposed retirement center.

EXHIBIT IV-1

LOCATION OF THREE POTENTIAL RETIREMENT HOUSING SITES



KEY TO SITE LOCATIONS

- AREA 1 - EAST NORTH WATER STREET
- AREA 2 - BYRD AVENUE/COMMERCIAL ST
- AREA 3 - MAHLER PROPERTY

PREFERRED LOCATION FOR RETIREMENT HOUSING

QUESTION 10

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS				QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED			
	65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER		65 - 74 YRS		75 YRS & OLDER	
	N	%	N	%	N	%	N	%	N	%
Q. 10: Of the THREE AREAS shown below on the map of the Neenah area, which one would you prefer as the location for retirement housing?										
OPTIONS:										
Area 1: East North Water Street Area	280	49%	22	48%	20	69%	85	49%	34	52%
Area 2: Byrd Avenue and Commercial Street	50	9%	4	9%	2	7%	21	12%	4	6%
Area 3: Mahler Property	117	20%	17	37%	4	14%	45	26%	10	15%
None of these	88	15%	1	2%	2	7%	17	10%	12	18%
No response	42	7%	2	4%	1	3%	5	3%	5	8%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%	65	100%

PREFERRED LOCATION FOR RETIREMENT HOUSING

EXHIBIT IV-2

ACCEPTABILITY OF NEENAH AS
PLACE FOR RETIREMENT HOUSING

ACCEPTANCE OF NEENAH LOCATION

QUESTION 13

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 13: All of the areas currently being considered for retirement housing are in or near the City of Neenah. If you were considering moving to retirement housing, would a Neenah location be acceptable to you?						
OPTIONS:						
Yes, a Neenah location is acceptable	447	77%	44	96%	26	90%
No, only a Menasha location is acceptable	66	11%	2	4%	1	3%
Other	40	7%	0	0%	2	7%
No response	24	4%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					147	85%
					12	7%
					11	6%
					3	2%
					2	3%
					173	100%
					65	100%

CITY, VILLAGE OR TOWNSHIP

QUESTION 38

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 38: In which city, village or township do you currently live?						
OPTIONS:						
CITY OF:						
Appleton	2	0%	0	0%	0	0%
Menasha	159	28%	10	22%	8	28%
Neenah	304	53%	28	61%	17	59%
VILLAGE OF:						
Sherwood	1	0%	1	2%	0	0%
TOWN OF:						
Buchanan	0	0%	0	0%	0	0%
Clayton	4	1%	0	0%	0	0%
Grand Chute	0	0%	0	0%	0	0%
Harrison	5	1%	0	0%	0	0%
Menasha	66	11%	2	4%	3	10%
Neenah	32	6%	5	11%	1	3%
Vinland	4	1%	0	0%	0	0%
Woodville	0	0%	0	0%	0	0%
No response	0	0%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

EXHIBIT IV-4

CURRENT RESIDENCE OF RESPONDENTS
BY MINOR CIVIL DIVISIONS

ZIP CODE MAILING AREA

QUESTION 37

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED					
	65 YRS OR OLDER	65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER					
	N = 577	N = 46	N = 29	N = 173	N = 65					
N	%	N	%	N	%	N				
Q. 37: In which zip code mailing area do you currently live?										
OPTIONS:										
54952	206	36%	11	24%	11	38%	56	32%	23	35%
54956	360	62%	35	76%	18	62%	115	66%	40	62%
Other	7	1%	0	0%	0	0%	2	1%	1	2%
No response	4	1%	0	0%	0	0%	0	0%	1	2%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%	65	100%

PREFERENCE FOR RETIREMENT HOUSING LOCATION
TO BE IN SAME MINOR CIVIL DIVISION
AS RESIDENCE

PROXIMITY OF RETIREMENT HOUSING TO PRESENT RESIDENCE

QUESTION 39

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 39: Would you want the retirement housing of your choice to be located in the same city, village or township where you now live?						
OPTIONS:						
Yes	355	62%	30	65%	21	72%
No - would prefer retirement housing located in _____	42	7%	4	9%	4	14%
Does not matter as long as it is located within the Fox River Valley	167	29%	11	24%	4	14%
No response	13	2%	1	2%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

EXHIBIT IV-7

RESPONDENT NEED TO BE CLOSE
TO SELECTED STORES AND SERVICES
ALL RESPONDENTS
(N = 577)

QUESTION 12

How close to your retirement home would you want
each of the following places?

ALL RESPONDENTS
65 YEARS AND OLDER
N = 577

OPTIONS	NO. OF PERSONS RESPONDING TO ITEM [1]	WITHIN WALKING DISTANCE [1]	WITHIN EASY DRIVE [1]	DOES NOT MATTER [1]
Grocery Store	506	51%	24%	13%
Drug Store	477	37%	28%	18%
Church	466	28%	31%	21%
Bank and/or Savings & Loan	470	27%	31%	24%
Medical/Dental Offices	463	26%	34%	21%
Restaurants	446	22%	27%	28%
Hospital	450	21%	34%	23%
Neighborhood Retail Shops	440	21%	31%	25%
Public Parks	398	17%	18%	35%
Downtown Neenah	410	16%	24%	31%
River Frontage	391	15%	9%	43%
Y Community Center	394	13%	12%	43%
Downtown Menasha	367	9%	14%	41%
Menasha Senior Center	379	6%	14%	46%
Nursing Home	360	6%	15%	42%

[1] The degree of proximity to places desired by respondents is expressed in percentages. The percentages equal the number of respondents selecting the degree of proximity for each place divided by the total number of respondents who could have answered. Not all respondents expressed an opinion about each place; the total number who did for each place is shown, but the number of no responses is not recorded.

CONSUMER PREFERENCE FOR PROXIMITY TO STORES AND SERVICES

QUESTION 12

How close to your retirement home would you want
each of the following places?

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
FROM WITHIN YEAR TO FIVE YEARS
75 YEARS AND OLDER
N = 29

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
IF AND WHEN NEEDED
75 YEARS AND OLDER
N = 65

OPTIONS	NO. OF PERSONS RESPONDING TO ITEM [1]	WITHIN WALKING DISTANCE [1]	WITHIN EASY DRIVE [1]	DOES NOT MATTER [1]	OPTIONS	NO. OF PERSONS RESPONDING TO ITEM [1]	WITHIN WALKING DISTANCE [1]	WITHIN EASY DRIVE [1]	DOES NOT MATTER [1]
Grocery Store	28	55%	31%	10%	Grocery Store	53	40%	26%	15%
Hospital	26	35%	35%	21%	Bank and/or Savings & Loan	50	29%	28%	20%
Restaurants	27	35%	31%	28%	Medical/Dental Offices	50	29%	29%	19%
Drug Store	29	31%	38%	31%	Drug Store	48	26%	28%	20%
Bank and/or Savings & Loan	28	28%	38%	31%	Church	45	25%	28%	17%
Neighborhood Retail Shops	25	21%	41%	24%	Downtown Neenah	41	25%	22%	17%
Church	26	21%	41%	28%	Hospital	46	22%	26%	23%
River Frontage	23	21%	14%	45%	Neighborhood Retail Shops	42	19%	25%	22%
Y Community Center	24	21%	10%	52%	Restaurants	42	15%	23%	26%
Medical/Dental Offices	26	17%	45%	28%	River Frontage	33	12%	6%	32%
Public Parks	21	17%	21%	35%	Y Community Center	35	11%	8%	35%
Downtown Menasha	21	7%	21%	45%	Public Parks	34	9%	12%	31%
Downtown Neenah	23	0%	38%	31%	Nursing Home	31	8%	14%	26%
Menasha Senior Center	18	0%	10%	52%	Downtown Menasha	25	6%	9%	23%
Nursing Home	17	0%	24%	35%	Menasha Senior Center	30	3%	11%	32%

[1] The degree of proximity to places desired by respondents is expressed in percentages. The percentages equal the number of respondents selecting the degree of proximity for each place divided by the total number of respondents who could have answered. Not all respondents expressed an opinion about each place; the total number who did for each place is shown, but the number of no responses is not recorded.

RESPONDENT NEED TO BE CLOSE
TO SELECTED STORES AND SERVICES
QUALIFIED AND INTERESTED RESPONDENTS
75 YEARS AND OLDER
(N = 29 AND N = 65)

EXHIBIT IV-9

CONSUMER PREFERENCE FOR PROXIMITY TO STORES AND SERVICES

QUESTION 12

How close to your retirement home would you want
each of the following places?

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
FROM WITHIN YEAR TO FIVE YEARS
65 - 74 YEARS
N = 46

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
IF AND WHEN NEEDED
65 - 74 YEARS
N = 173

OPTIONS	NO. OF PERSONS RESPONDING TO ITEM [1]	WITHIN WALKING DISTANCE [1]	WITHIN EASY DRIVE [1]	DOES NOT MATTER [1]	OPTIONS	NO. OF PERSONS RESPONDING TO ITEM [1]	WITHIN WALKING DISTANCE [1]	WITHIN EASY DRIVE [1]	DOES NOT MATTER [1]
Grocery Store	46	48%	39%	13%	Grocery Store	168	57%	24%	16%
Drug Store	44	37%	35%	24%	Drug Store	160	42%	31%	20%
Medical/Dental Offices	42	28%	50%	20%	Church	159	28%	38%	25%
Public Parks	40	26%	22%	39%	Bank and/or Savings & Loan	158	25%	36%	30%
Y Community Center	38	26%	9%	48%	Medical/Dental Offices	158	22%	42%	28%
Restaurants	43	22%	35%	37%	Restaurants	157	21%	35%	35%
Church	43	20%	44%	30%	Neighborhood Retail Shops	156	21%	35%	34%
Downtown Neenah	39	20%	26%	39%	Public Parks	148	19%	23%	45%
Hospital	42	20%	48%	24%	Hospital	152	15%	42%	31%
River Frontage	40	17%	15%	54%	River Frontage	144	15%	10%	58%
Bank and/or Savings & Loan	43	15%	50%	28%	Y Community Center	146	12%	16%	57%
Neighborhood Retail Shops	41	13%	48%	28%	Downtown Neenah	143	11%	29%	43%
Nursing Home	37	11%	20%	50%	Nursing Home	139	7%	16%	57%
Downtown Menasha	37	4%	11%	65%	Downtown Menasha	135	6%	17%	56%
Menasha Senior Center	37	2%	15%	63%	Menasha Senior Center	137	6%	16%	57%

RESPONDENT NEED TO BE CLOSE
TO SELECTED STORES AND SERVICES
QUALIFIED AND INTERESTED RESPONDENTS
65 TO 74 YEARS OLD
(N = 46 AND N = 173)

[1] The degree of proximity to places desired by respondents is expressed in percentages. The percentages equal the number of respondents selecting the degree of proximity for each place divided by the total number of respondents who could have answered. Not all respondents expressed an opinion about each place; the total number who did for each place is shown, but the number of no responses is not recorded.

EXHIBIT IV-10

TOPOGRAPHY MAP OF PREFERRED SITE ON
EAST NORTH WATER STREET

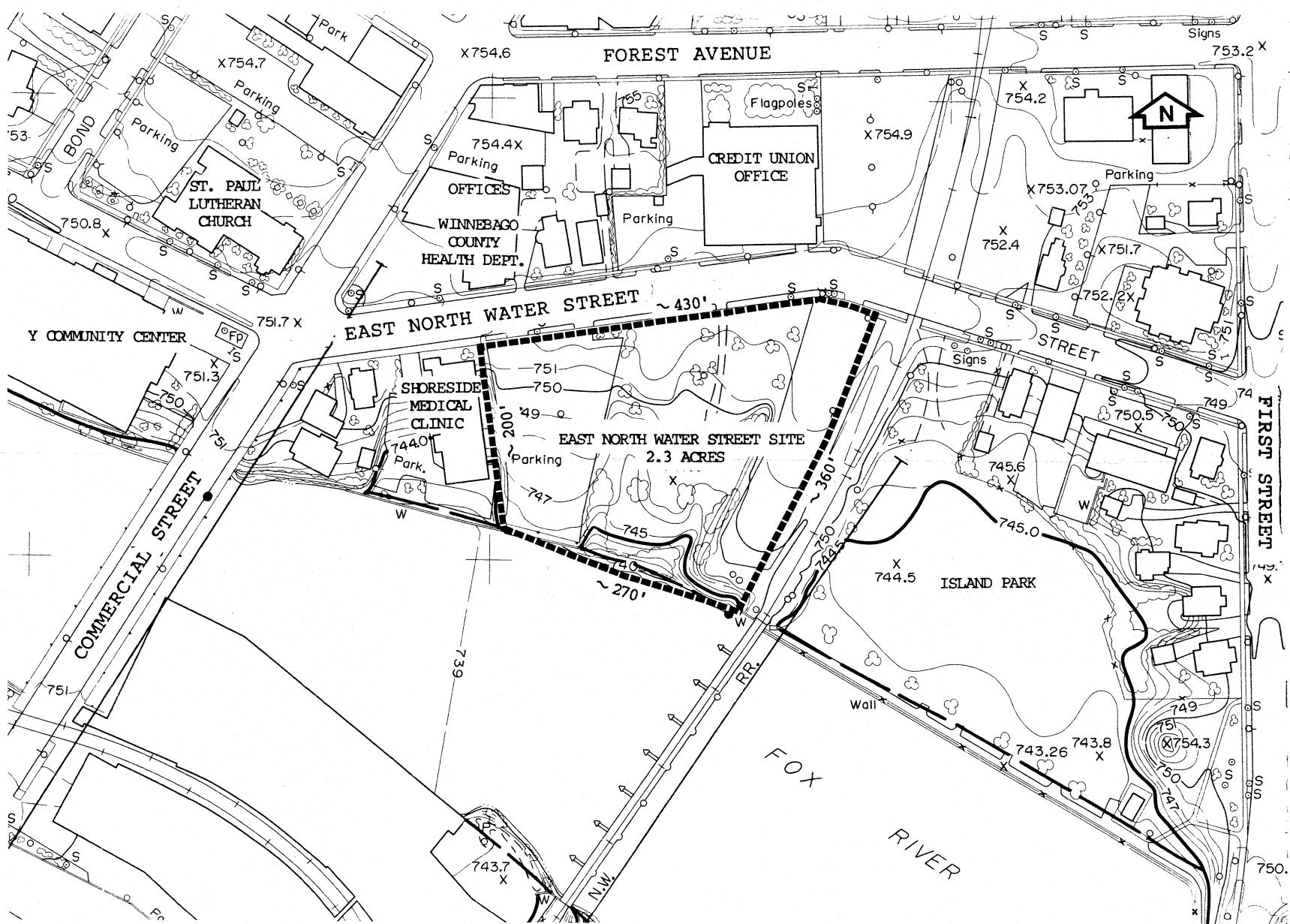


EXHIBIT IV-10 (CONTINUED)

ZONING REQUIREMENTS
AND
SOIL ANALYSIS
FOR
EAST NORTH WATER STREET SITE

ZONING - C-2

SETBACKS

- Front yard: 20'
- Side yard: 8'
- Shoreyard: 75'
- Height: 100'/six stories

DENSITIES

- For multiple family units: 1500 square feet lot area per unit = maximum 66 units
- Attached single family: maximum of 27 units
(though not practical on site)

LANDSCAPING - 10% of the lot must be landscaped

PARKING - 1.5 stalls per unit required

FLOODPLAIN - Areas within the floodplain on the site are minimal and will not affect construction on the site

GROUNDWATER AND SUBSERVICE ASSESSMENT - Results of soil borings on the site indicate suitable subsoils for the type of construction contemplated with this project. Results of 5 borings taken indicate subsoils made up of natural silty clays and sandy silts at depths sufficient for the project's substructure. Initial test results indicate that groundwater levels on the site mirror the elevation of the Fox River, and are not viewed as limiting factors to normal development, as proposed on the site.

SOURCE: City of Neenah Department of Community Development

V. ESTIMATION OF EFFECTIVE DEMAND FOR PROPOSED RETIREMENT HOUSING

To estimate the effective demand for retirement housing to be located in the Neenah area, a randomly selected sample of households was drawn from the population of persons 65 years and older living in the defined market study area; those persons selected were surveyed to learn of their interest in the project. Based upon their responses (the primary data), the potential market demand from the study area was then extrapolated from the population based upon the 1980 Census Data and population estimates and projections from National Planning Data Corporation (secondary data), available for the study area. (See Section III, Exhibit III-2 for total elderly population in study area.)

A. Analysis of Survey Results for Indicators of Effective Demand

The 577 respondents, 65 years and older, randomly selected from a commercial mailing list of persons 65 years and over, are assumed to be representative of all of the elderly residents of the defined market area not residing in a nursing home, group home, elderly subsidized housing, or existing retirement housing. The most probable market prospects and the more tentative market prospects for the proposed retirement housing project in the Neenah area will be selected from this larger group. The larger group of 577 respondents and its subsets are the subject of this analysis.

1. Segmentation of the Sample to Screen for Probable Retirement Housing Prospects

Effective demand is a function of the degree of interest in the project and ability to pay. Many more respondents are interested in a retirement living unit than can afford to pay for it. A gross annual income of \$15,000 or more for homeowners and \$20,000 or more for renters is used as a proxy for the capacity to pay the monthly charge, utility charges, fees for supportive services as needed, and possibly, the cost of a daily prepared meal. The owner-occupied home represents the major asset which could be invested to augment the monthly cash flow or to reduce the monthly charge. Income and assets of all respondents in the survey sample and of the most probable prospects for retirement housing are discussed in Section III.

Degree of interest in the project is usually directly correlated to age; the average age of residents in retirement housing varies with age of the facility, but in general, the average entry age into retirement housing is in the mid- to late-70s.

To segment the larger sample into smaller subsets of probable market prospects, screens are used to first separate on the basis of age, and then subsequently by homeowners and renters, by a gross annual income requirements of \$15,000 or more for homeowners and \$20,000 or more for renters, and finally by the degree of interest in seriously considering a move to a retirement living unit within the next five years. Respondents who would be interested in

moving ONLY if something happened so extra help would be needed are not considered to be most probable market prospects in the first few years. It is assumed that only a few of these households will have need for retirement housing in the near future.

A diagram of the screening process and the number of respondents who pass each screen is shown in Exhibit V-1. Those persons 75 years and older who qualify financially and expressed an interest in moving to a retirement center are usually considered the prototype of the most probable residents of the facility within the first year. Those persons 65 to 74 years who qualify financially and are also interested in moving are also considered to be the prototype of the most probable residents of the proposed retirement center, although the likelihood of any one member of this group becoming a resident in the first year is usually somewhat less. (See discussion of motivation for moving to retirement housing in Section III.)

Those financially qualified homeowners and renters in both age groups who would seriously consider moving to a retirement apartment within the year or within one to two years are considered to be the most probable source of effective demand for the proposed Neenah retirement housing project. Qualified respondents in both age groups who expressed a more distant interest in the facility in the next three to five years are considered to be a source of potential residents in the future, but it is assumed that within the next year or so some of these respondents will experience an event or series of events such as the loss of a spouse or an increasing awareness of the burden of home care to hasten their decision to move to retirement housing. Thus, the proposed Neenah retirement center will be able to capture some persons in the first year from this less certain market. The group also will be a source of replacement residents for the first phase of the project and the primary source of effective demand for a future phase should there be sufficient demand.

The largest pool of replacement prospects will be from the population who are prototypes of the tentative respondents from both the 75 years and older group and the 65 to 74 year old group of financially qualified homeowners and renters who expressed a conditional interest in moving ONLY if something happened so that extra help was needed. Only a small fraction of this group will have need for a retirement living unit within the next one to two years, but as the aging process continues, the probability of needing to move will increase. The flow chart in Exhibit V-1 shows the large number of respondents who fall into this category, especially among the 65 to 74 year old group.

2. Motivation for Moving to Retirement Housing

The majority of Neenah-Menasha area residents are homeowners who are resistant to moving from the single family home where they have been living for 20 years or more. Of the 577 respondents 65 years and older, 62 percent would prefer the single family home life style and 31 percent would prefer the more supportive environment of a retirement living center. The main reasons these Neenah-Menasha residents might consider moving to retirement housing include the burden of home maintenance becoming too great, an increasing number of health problems, the loss of a spouse, and the need to be closer to supportive services, all of which are, of course, interrelated. The characteristics of the respondents are reviewed in greater detail in Section III, Part B of this report.

Although the median incomes of Winnebago County and Outagamie County householders 65 years and older rank in the top 10 to 20 percent of all similar Wisconsin households and the median incomes of Neenah-Menasha elderly rank even higher, survey responses reveal a consistent concern about the costs of retirement housing. The most important factors in the selection of retirement housing are shown in Exhibit V-2. For all respondents (N = 577), 58 percent of the respondents selected cost as one of the two most important factors, with location and the availability of continuing care as other major concerns. The following chart summarizes the responses of the financially qualified most probable and tentative prospects:

65-74 Yrs. Most Probable Prospects N=46	75 Yrs. Most Probable Prospects N=29	64-75 Yrs. Tentative Prospects N=173	75 Yrs. Tentative Prospects N=65
--	---	---	---

Two Most Important Factors
In Considering Retirement
Housing

Availability of Continuing Care	20%	34%	26%	42%
Availability of Services	4%	14%	18%	18%
Cost of Living	57%	52%	57%	57%
Design and Floor Plan	24%	14%	14%	9%
Location	39%	45%	35%	35%
Site Layout	15%	10%	7%	3%
Payment Plan/Ownership	30%	17%	33%	25%
Type of Sponsor	7%	7%	8%	9%

The type of sponsor of retirement housing, and the site layout are least important to the majority of the respondents. (See Exhibit V-2.)

Among all respondents 65 years and older (N = 577), 65 percent will seriously consider a move to retirement housing ONLY if something happened so extra help is needed. Another 6 percent would never be interested. Only eighteen respondents, or 3 percent, of all respondents (N = 577) would seriously consider moving to retirement housing within the first year. Eight of these respondents are in the group of financially qualified most probable prospects; the other ten very interested respondents did not have adequate annual incomes to qualify. Five of the eight most probable prospects are 65 to 74 years old. As will be shown in the profiles of the most probable prospects, there are elements of friction to moving even though the respondent has a greater than average interest in retirement housing. (See Exhibit V-3 for the degree of interest in moving.)

3. Profile of Most Probable Market Prospects
for Neenah Area Retirement Housing
(75 Years and Older)

All homeowners 75 years and older, randomly selected from the commercial mailing list, who reported an annual gross income of \$15,000 or more, and all renters who reported an annual gross income of \$20,000 or more constitute the pool of most probable residents for the proposed Neenah retirement housing.

Reference to Exhibit V-1 indicates that 98 of the 215 older respondents passed the age, homeownership and income screens, but not all had the same motivation for moving in the near future. Only 29 of the 98 older and financially qualified homeowners, or 30 percent, indicated a serious interest in considering a move to a retirement apartment within the next five years. Of these 29 most probable prospects, eight are from single person households and 21 live with their spouses; this suggests the majority of the units should be sized for couples. Of the seven renters who passed the age and income screens, none would consider moving into a retirement apartment within the next five years. Each of the 29 respondents, the prototype of older adults who are usually the most probable first occupants of a new retirement center, is profiled by key characteristics in Exhibit V-4 with an accompanying statistical summary of these attributes in Exhibit V-5.

Each of the qualified and interested respondents is scored on those attributes most likely to influence a decision to move to a Neenah retirement living center such as age, serious thought to moving, choice of satisfactory alternative housing, need to sell home, payment plan choice, health needs, marital status, and appeal of retirement housing. The scores serve as a measure of the respondent's propensity to move to retirement housing. Those receiving the highest scores are starred as primary prospects in the last column of Exhibit V-4 and are assumed to have the highest propensity to move, assuming an East North Water Street location. These primary prospects became the basis for the estimate of the proposed project's capture of the defined market study area's pool of prospects who may seriously consider moving to a Neenah retirement center within the next 12 to 18 months after the project is built.

4. Profile of Most Probable Market Prospects for Neenah Area Retirement Housing (65 to 74 Years Old)

All homeowners 65 to 74 years old, randomly selected from the commercial source list, who reported an annual gross income of \$15,000 or more and all renters who reported an annual gross income of \$20,000 or more constitute another pool of probable, although more uncertain, prospects for retirement housing. Although 225 respondents passed the screens for age, homeownership and income, not all had the same motivation for moving to a retirement apartment in the near future. Only 45 of the financially qualified homeowners, or 20 percent, indicated a serious interest in moving to a Neenah retirement center within the next five years. Of the nine renters who passed the age and income screens, only one expressed a high level of interest in moving to retirement housing in the near future. Each of the 46 most probable prospects represents the prototype of a probable retirement center resident and is profiled by key characteristics in Exhibit V-6. A statistical summary of the aggregate attributes of this group is found in Exhibit V-7.

The same scoring system used to define the 75 years and older primary prospects is also utilized to select the 65-74 year old primary prospects. Those receiving the highest scores are denoted by a star in the last column of Exhibit V-6 and these primary prospects became the basis for the estimate of the proposed project's capture rate of the pool of prospects who may seriously consider moving to a Neenah retirement center when the first phase of construction is completed.

5. Profile of Tentative Market Prospects for Neenah Area Retirement Housing
(75 Years and Older)
(and)
(65 to 74 Years Old)

Of all the financially qualified homeowners in the 65 to 74 year old age group, the largest percentage (74 percent) would consider a move ONLY when conditions or events caused the need to move to a more supportive environment. Of all of the financially qualified homeowners and renters 75 years and older, 60 percent would consider a move to retirement housing ONLY when needed. Since the occurrence of these events or conditions is unpredictable, it is very difficult to estimate when each of the respondents would seriously consider such a move. Only a small percentage of this more tentative group, most of whom will be in the 75 year and older group, will be a part of the first increment of residents. To better understand this group of potential, albeit tentative customers, each of the 65 financially qualified respondents who is 75 years or older is profiled by key characteristics in Exhibit V-8. A summary of the key statistics for this group is found in Exhibit V-9. Although the propensity scores are calculated, they are not used directly to scale the size of the pool of tentative prospects, as is done with the most probable market prospects. The total scores are calculated and reviewed to give the analyst a better understanding of the degree of tentativeness inherent in this group.

The 173 financially qualified, tentative respondents who are 65 to 74 years of age are also profiled for key characteristics which may indicate their interest in moving into retirement housing; Exhibit V-10 details these characteristics and a statistical summary of these characteristics is found in Exhibit V-11. As in the 75 year old group of tentative prospects, the propensity scores are not directly used in the calculation of effective demand, but they assist in scaling the magnitude of the estimated capture rate.

The timing of the combined conditions of declining health, loss of spouse, and the burden of home maintenance are unknowns for the respondents who expressed interest in the facility ONLY if and when needed. Many of this group will never choose the retirement center as a housing alternative; however, some will have experienced events that will precipitate the need for a retirement apartment before the facility is ready for occupancy, thereby accelerating their time frame for a decision to move. Only a small proportion of these respondents is included in the estimate of demand in the first year to year and a half.

These financially qualified respondents with a contingent interest in the retirement center are assumed to constitute a replacement pool of potential users for the first phase of the project and, if effective demand should ever exceed supply in the future, this pool will be a source of customers for a second phase or another project.

6. Comparative Analysis of the
 TWO Age Groups of Most Probable Prospects
 and Tentative Prospects
 (See Summary Statistics for Each Group)
 (in Exhibits V-5, V-7, V-9, and V-11)

a. Interest in Moving to Retirement Center

Of the respondents from the 75 year and older group of most probable prospects, 41 percent are seriously considering a move to a retirement center within a year or two, as are 28 percent of the respondents from the 65 to 74 years old group of most probable users. The remaining prospects from each group will make the decision to move in three to five years.

b. Current Place of Residence

The majority of financially qualified and interested respondents live in the City or Town of Neenah. While no more than 34 percent of either group of the 65 to 74 year old most probable or tentative prospects live in the City and Town of Menasha, almost 40 percent of the 75 year and older most probable or tentative prospects live in this area. But as was noted in Section IV, the majority of Menasha residents would find a Neenah location acceptable for their retirement housing. The following chart summarizes the current place of residence for the most probable and tentative prospects of the proposed Neenah retirement center:

	<u>65-74 Yrs.</u> <u>Most Probable</u> <u>Prospects</u>	<u>75+ Yrs.</u> <u>Most Probable</u> <u>Prospects</u>	<u>64-75 Yrs.</u> <u>Tentative</u> <u>Prospects</u>	<u>75+ Yrs.</u> <u>Tentative</u> <u>Prospects</u>
City of Neenah	61%	59%	56%	51%
Town of Neenah	11%	3%	6%	8%
City of Menasha	22%	28%	24%	31%
Town of Menasha	4%	10%	10%	8%
Other	2%	0%	4%	2%
TOTAL	100%	100%	100%	100%

c. Preference for Location of Retirement Center

A comparison of the site preferences of the four groups of qualified and interested respondents follows:

	<u>65-74 Yrs.</u> <u>Most Probable</u> <u>Prospects</u>	<u>75+ Yrs.</u> <u>Most Probable</u> <u>Prospects</u>	<u>64-75 Yrs.</u> <u>Tentative</u> <u>Prospects</u>	<u>75+ Yrs.</u> <u>Tentative</u> <u>Prospects</u>
E. N. Water St.	48%	69%	49%	52%
Mahler Property	37%	14%	26%	15%
Byrd Ave.	9%	7%	12%	6%
None of these	2%	7%	10%	18%
No response	4%	3%	3%	8%
TOTAL	100%	100%	100%	100%

The East North Water site is definitely preferred by the largest number of respondents, and the data suggest this preference is correlated to age. The older, qualified most probable and tentative prospects prefer to be closer to downtown stores, medical offices, Theda Clark Hospital, the Y Community Center and the library. But many of the younger qualified and interested prospects have a preference for the openness and development opportunities of the Mahler property. For a summary of all of the open-ended responses regarding site preferences, see Appendix B. Only the Byrd Avenue at Commercial Street site is consistently not the preferred site for market rate retirement housing.

d. Acceptability of Payment Plans and Reported Income Levels

Only 3 of the 29 qualified 75 year and older respondents who are the most probable prospects for retirement housing indicated they could not afford any of the payment plans presented in the questionnaire. Of these three, one respondent wrote in an entry fee and rent equivalent to one of the payment plans presented. A fourth respondent did not answer the question. From the group of 65 tentative prospects who are 75 years and older, only nine, or 14 percent, perceived they could not afford a retirement center living unit, but none offered a viable alternative payment plan.

In the group of 65 to 74 year old most probable prospects, seven respondents reported they could not afford the payment plans presented. Only one of these respondents presented a viable alternative; the others wrote in conventional apartment rents as affordable. From the group of 173 tentative prospects who are 65 to 74 years old, 46 respondents found the payment plans not affordable and only 11 respondents offered possible alternatives. In other words, 20 percent of this group of tentative prospects did not perceive they could afford to live in the retirement center, given the payment plans presented in the questionnaire. It must be remembered that although the need to move is still not strong for this group of respondents, such responses are a signal to the analyst to be caution about capture rates assigned to these prospects. (See Exhibits VI-2 and VI-3 for respondent preferences for payment plans.)

The 75 year and older group of most probable prospects are also the best qualified financially based upon reported gross annual incomes and upon the payment plans selected. Sixty-two percent of these most probable prospects reported income levels greater than \$25,000 per year and 41 percent of the 65-to 74-year-old most probable prospects reported income levels greater than \$25,000 per year. (See Exhibit III-19 for a summary of respondent income levels.) In the defined market study area, the 1987 median annual income for households 75 years and older was \$13,626 with only 19 percent of the population with income levels \$25,000 or more. For the 65 to 74 year old population, the median annual income in 1987 was \$18,179 with 30 percent of the households reporting income levels of \$25,000 or more. Thus it appears that, in general, the respondents who are the most probable prospects for a market rate retirement center in Neenah are also financially capable of paying the full costs.

e. Preference for Relationship of
Down Payment/Entry Fee and the Monthly Charge
and
Preference to Own or Rent a Retirement Living Unit

The majority of all respondents in each of the groups analyzed preferred a moderate to larger down payment or entry fee and a smaller monthly fee. Also, of those respondents who answered the question of owning versus renting a retirement living unit, the majority preferred to rent. But from 17 percent to 42 percent of the respondents in each of the five groups analyzed did not know enough about either option to give an opinion. (See Exhibits VI-1 and VI-2.) During the marketing of a retirement center, prospective customers will need to have a better understanding of the advantages and disadvantages of renting versus owning the living unit. The concept of a retirement living center in some form (especially subsidized elderly housing to those who qualify) is acceptable to residents in the Neenah area, but acceptance of a concept is many steps removed from actually making the difficult decision to sell the single family home and to move to market rate retirement housing. The decision-making process is a long one for most prospects, and helping them understand the pros and cons of moving to retirement housing is very important in gaining their trust. (See Appendix D for explanations of ownership alternatives.)

f. Preferred Unit Style

The two-bedroom, one bath unit and the two-bedroom, one and a half bath units are the most preferred unit styles among all the groups analyzed. The 75 year old and older most probable prospects indicated the strongest preference for these unit types with 89 percent of the respondents making this selection. This group has the highest income levels and the greatest acceptance of the suggested payment plans that are necessary to make a market rate retirement center financially feasible.

The one-bedroom, one bath unit was preferred by 30 percent of all respondents before screening for financial qualifications and degree of interest in moving, but the preference for this unit type diminished among the most probable prospects; only 17 percent of the 65 to 74 year old group and 3 percent of the 75 year and older group indicated a preference for the smaller unit. The demand for the two bedroom deluxe unit is weak among all but the 65 to 74 year old group of most probable prospects and only 15 percent of this group had a preference for the more deluxe unit.

7. Other Potential Sources of Demand

1. Respondents 65 years and older who are interested in moving to the proposed project within five years and who reported an annual gross income of less than \$15,000, but who selected a payment plan listed in the questionnaire, which suggests other assets.
2. Former residents of the defined study area who want to return to their familiar neighborhood for retirement.
3. Neenah-Menasha area residents between the ages of 55 and 64 years old who are financially qualified and have a need for retirement housing now.

None of these potential sources of demand are considered in the three effective demand scenarios. These less predictable sources of effective demand should be regarded as tentative, but they do provide a margin of safety when finalizing the size of the proposed retirement center.

Of the 199 respondents who reported gross annual incomes of less than \$15,000, there are 14 respondents from both age groups who are interested in moving to the proposed project within five years and who selected a payment plan listed in the questionnaire. Twelve of these respondents also own a home convertible to an increased cash flow. Three are married couples, nine are widowed, and two are single. Eight preferred one-bedroom units with three selecting the monthly charge only payment plan (no entry fee and \$750 to \$850) and five selecting the option of \$15,000 entry fee and monthly charge of \$610 to \$760. Of the remaining six respondents who indicated gross annual incomes of less than \$15,000, three selected the one-bedroom unit with an entry fee from \$30,000 to \$60,000 and a monthly charge from \$500 to \$600 or \$250 to \$350, depending on the size of the entry fee. The remaining three respondents who preferred the standard two-bedroom unit selected payment plans with entry fees ranging from \$20,000 to \$40,000 and monthly charges ranging from \$620 to \$720 or \$470 to \$570.

There was no systemized attempt to survey persons 55 to 65 years old or former Neenah-Menasha area residents who want to return to the area. Some persons in the 55 to 64 year old category did respond to the questionnaire, and many expressed interest sometime in the future. They will be a source of replacements in future years.

B. Adjustments to Population Frame and Survey Sample Size

1. Population Frame

Given the positive growth rate in the number of elderly persons in the study area, the 1980 population data must be adjusted upward for 1988. (See Exhibit III-2 for growth rates.) With the use of estimated and projected growth rates for the minor civil divisions in the study area prepared by National Planning Data Corporation, a commercial demographic firm, the 1987 population of elderly persons 65 years and older is estimated to be 6,103. The growth rates applied to each age group which compose the elderly population in the study area are found in Exhibit V-12. The projected 1988 population of persons in the defined study area who are 65 years and older is 6,200.

It is assumed that elderly persons who are residents of nursing homes, group homes, subsidized elderly housing units, and St. Mark's Evangelical Lutheran Apartments will never be potential retirement housing residents at the proposed project. Therefore, the population frame must also be adjusted to exclude these persons. The adjustments made to the elderly population in the study area are shown in Exhibit V-13.

2. Conversion of Population into Household Units

Since the goal of the study is to estimate effective demand for a number of living units, the population must also be converted to households. Each respondent in the sample represents a household; if married, the household usually contains two persons, and if single or widowed, the household (termed nonfamily) usually contains only one person. The average number of elderly persons per household in the defined market study area is 1.45, as shown in Exhibit III-4.

Using 1.45 persons per household, the adjusted study area population of 5,663 elderly persons converts to 3,910 households ($5,663/1.45$). (See Exhibit V-13.) These households form the basis for the estimate of effective demand for the proposed retirement center.

3. Adjustment of Survey Sample Size

Of the 1,450 questionnaires mailed to the randomly selected sample of households headed by persons 65 years and older, 48 were undeliverable. Of the remaining 1,402 questionnaires assumed delivered, it is estimated that 72 were received by persons less than 65 years old and, therefore, were outside the population frame of persons 65 years and older.

The remaining 1,330 randomly selected households, assumed to be representative of all elderly households in the study area, is the sample from which the estimate of effective demand is made. A more detailed discussion of the sample size adjustments is found in Appendix A.

C. Estimate of Effective Demand

The extrapolation of the effective demand estimate for retirement housing from the total adjusted population of elderly persons 65 years and older in the study area depends on the sample survey results. Based upon the preceding analysis of the several samples of potential tenants for retirement housing in the Neenah-Menasha area, the following logic and assumptions are used to estimate the effective demand for retirement housing during the first 12 to 18 months of operation after the completion of construction. (See Exhibit V-14.)

In this case, the estimate of effective demand for the proposed retirement center is made under three different sets of assumptions regarding its Neenah location. Each of the three scenarios recognizes there will be some resistance from many Menasha residents who prefer to remain in Menasha. The three scenarios are as follows:

Scenario I - assumes that those customers who move into market rate retirement housing in the Neenah area are neutral about its location.

Scenario II - assumes an East North Water Street location, so the most probable and tentative prospects who preferred the Mahler or Byrd Avenue properties will be less likely to move to retirement housing located on this site.

Scenario III - assumes a location on the Mahler property so most probable and tentative prospects who preferred the East North Water Street site will be less likely to move to retirement housing built on the Mahler property.

As will be discussed in more detail in this section of the report, the propensity ratios will be used to quantify the effect of the site location upon effective demand for each of the three scenarios.

Generally, the most probable prospects are homeowners and renters who are 75 years and older with an annual income of \$15,000 or more for homeowners and \$20,000 or more for renters who have expressed a serious interest in moving into the proposed retirement apartment within the year or in one to two years. Other respondents are grouped in descending order of their probability of moving into a retirement apartment in the first 12 to 18 months of operation. The groupings are as follows:

SOURCE OF MOST PROBABLE MARKET PROSPECTS

- GROUP A. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing within the year
- GROUP B. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing in one to two years
- GROUP C. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing within the year
- GROUP D. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing in one to two years
- GROUP E. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing in three to five years
- GROUP F. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing in three to five years

-- SOURCE OF TENTATIVE MARKET PROSPECTS

- GROUP G. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing ONLY if and when needed
- GROUP H. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing ONLY if and when needed

The segmentation of the potential retirement housing residents with corresponding propensity scores and capture rates estimated for each of the three scenarios are found in Exhibits V-15, V-16, and V-17.

1. Propensity Ratios and Capture Rate Assumptions

Propensity ratios for each scenario are based upon an analysis of the responses of each most probable prospect profiled in Exhibits V-4 and V-6 and are used to estimate the probability of that householder becoming a primary prospect who will be more inclined to act on his/her expressed interest and make a commitment to move into the proposed retirement housing project. Each financially qualified homeowner and renter seriously interested in moving to a retirement apartment is assigned a score based on the following critical factors:

1. Age
2. Marital status
3. Current health status
4. Preferred living style
5. Serious thought to moving
6. Satisfactory alternative housing preferred if moving
7. Has reservation or on waiting list for other retirement housing
8. Affordability of payment plan required
9. Need to sell home
10. Appeal of retirement concept
11. Acceptability of Neenah location
12. Acceptability of East North Water site or Mahler property location.
(For use in Scenarios II and III only)

The sum of the scores for each respondent is squared to facilitate ranking each prospect's probability of actually moving into the retirement center. Based on the experience and intuition of the analysts, a break point is established in the ranking; those prospects who rank above this break point constitute the pool of primary prospects. The total number of primary prospects in each group divided by the total number of respondents in that specific group yields the propensity ratio for each specific group. The propensity scores and ratios are calculated for the tentative prospects for comparative purposes, but the decision to move is too distant into the future to use the scores as a quantitative tool. Only a capture rate is assigned to these tentative prospects.

It is assumed that a financially qualified, older, widowed person in fair health who has given serious thought to moving and who believes a retirement apartment is the ideal housing alternative within the year, is a far more probable market prospect than a financially qualified person who is married, in excellent health, who has given no serious thought to moving, and who considers the single-family home as ideal now even though both persons may have indicated an interest in moving in a year or so. A star in the last column of Exhibits V-4 and V-6 indicates those respondents judged to be the primary market prospects, assuming their preference for the East North Water Street site. There would be more respondents who would be ranked as primary prospects if a specific site in Neenah was not a factor and there would be fewer primary

prospects if the Mahler property or the Byrd/Commercial site was assumed to be the selected site. The propensity ratio is that proportion of primary prospects in each group of most probable prospective residents, segmented by age and degree of interest, who are judged to be primary prospects who have the highest motivation to move to retirement housing in the next year or so.

A specific capture rate is then applied to the primary pool of prospective tenants in each subset to estimate the effective demand for the proposed retirement center, given the three sets of assumptions regarding site location provided in Scenario I, Scenario II, and Scenario III.

It is highly unlikely that all of the pool of primary prospects will decide to make the move to a retirement housing center located in the Neenah area. The payment plan required may be out of range for some prospects, especially renters who do not have real estate convertible to a cash investment which can augment a budget for retirement housing. Each group of prospective tenants will incur some shrinkage; therefore, the higher capture rates are assigned to the primary prospects who are most likely to need and desire a retirement apartment now. Because there are different capture rates assumed for each subset of potential users, a separate calculation is made for each group. The calculations DO NOT imply precision in predicting human behavior, but merely recognize a subjective probability for each potential user who will translate interest into action. The propensity ratios and capture rates used for each subset of potential retirement housing residents are found in Exhibit V-15 for Scenario I, in Exhibit V-16 for Scenario II, and in Exhibit V-17 for Scenario III.

2. The Sample and the Population

The adjusted survey sample consists of approximately 1,330 households in which the respondents are 65 years or older. The population, adjusted to exclude residents of nursing homes, group homes, subsidized elderly housing, and residents of St. Mark's Evangelical Lutheran Apartments, consists of approximately 3,910 households. The logic and calculations for the sample and population size are discussed more fully earlier in this section of the report and in Appendix A.

3. The Estimate of Effective Demand

a. Scenario I

The qualified and interested respondents who are potential customers for retirement housing are divided into two main groups: the primary and the tentative market pool of prospects as detailed in Exhibits V-18, V-19 and V-20. In Scenario I, based on the most probable market group it is estimated that there are 221 households in the elderly population of the study area in which the respondents are financially qualified and interested in moving into the facility in the near future. Of these 221 households, an estimated 133 have the greatest propensity to move to a retirement apartment in its first 12 to 18 months of operation, and are termed primary prospects. Based upon the most probable capture rates, 32 household units would be occupied by this primary market segment in the first 12 to 18 months of operation.

From the tentative market group it is estimated that there are approximately 700 households in the elderly population in which the respondents are financially qualified and interested in moving into the facility some time in the future ONLY if needed. From these 700 household units, it is estimated that another 13 to 19 will move to a retirement center in the first 18 months of operation. Thus, if the choice of site location within the Neenah area was not an issue, there appears to be an effective demand for approximately 50 units of market rate retirement housing in the first 12 to 18 months after the retirement center is ready for occupancy.

b. Scenario II

In Scenario II, the most probable scenario, it is assumed the retirement housing will be located on the East North Water Street site. In this scenario, it is estimated that from the most probable market group there are the same 221 households in the elderly population of the study area in which the respondents are financially qualified and interested in moving into the facility in the near future. Of these 221 households, it is estimated approximately 100 household units have a strong propensity to move to a retirement apartment located on the East North Water Street site in its first 12 to 18 months of operation. Based upon the most probable capture rates, 25 household units, plus or minus 4 units, would be occupied by this primary market segment in the first 12 to 18 months of operation.

From the tentative market group of 700 household units, it is estimated that another 12 household units, plus or minus 2 units, will move to a retirement center in the first 18 months of operation. Thus, there appears to be an effective demand for approximately 40 units of market rate retirement housing in the first 12 to 18 months after the retirement center is ready for occupancy.

c. Scenario III

In Scenario III, which assumes a retirement center located on the Mahler property, it is estimated that of the 221 households in the pool of most probable prospects approximately 82 households would have a strong propensity to move to a retirement apartment in its first 12 to 18 months of operation. Based upon the most probable capture rates, 15 household units, plus or minus 2 units, would be occupied in the first 12 to 18 months of operation.

From the tentative market group it is estimated that another 10 household units, plus or minus 3 units, would move to a retirement center in the first 18 months of operation for a total of 25 units absorbed in that time period.

d. Summary of Estimated Effective Demand Scenarios

If the choice of site within the Neenah area was not an issue, there appears to be an effective demand in the Neenah-Menasha area for approximately 50 units of market rate retirement housing in the first 12 to 18 months after the facility is ready for occupancy.

Because the East North Water Street site is the predominant choice of the 75 year and older qualified and interested prospects who are most likely to move in the first year or so, there is only a little shrinkage in the effective market demand when the estimate is site specific. As will be discussed in Section VI, there are pricing, unit mix, design, and program factors such as the availability of supportive services and accessibility to a nursing home that will also affect the marketability of a retirement center at this preferred location. If the majority of the program and design elements desired by the respondents who favored the Mahler property site can be met on the East North Water Street site, the upper end of the estimate of effective demand will be more probable. Of course, there will be some potential residents who will move to only one specific location or who will be more satisfied with the retirement housing features of The Heritage or Evergreen Manor Retirement Community, for example, even if such a move means leaving the familiar neighborhood.

As was discussed in Section II, preliminary estimates based solely only on demographic data would suggest the following range of demand for retirement housing living units in the defined market study area. Of the estimated 3,910 elderly households in the defined market area who are potential customers, approximately 53 percent, on the average, have annual incomes of \$15,000 or more. Standards for the retirement housing industry suggest capture rates, or penetration rates, from one to three percent for age and income qualified households as realistic for initial planning purposes. Of these 2,068 financially qualified households, a capture rate of two percent would translate to an effective demand for approximately 41 units of retirement housing. A capture rate of one percent would justify 21 units and a three percent rate would justify 62 units. Therefore, the estimate of 40, based on primary data, is at middle of the standard range cited as reasonable by the retirement housing industry experts.

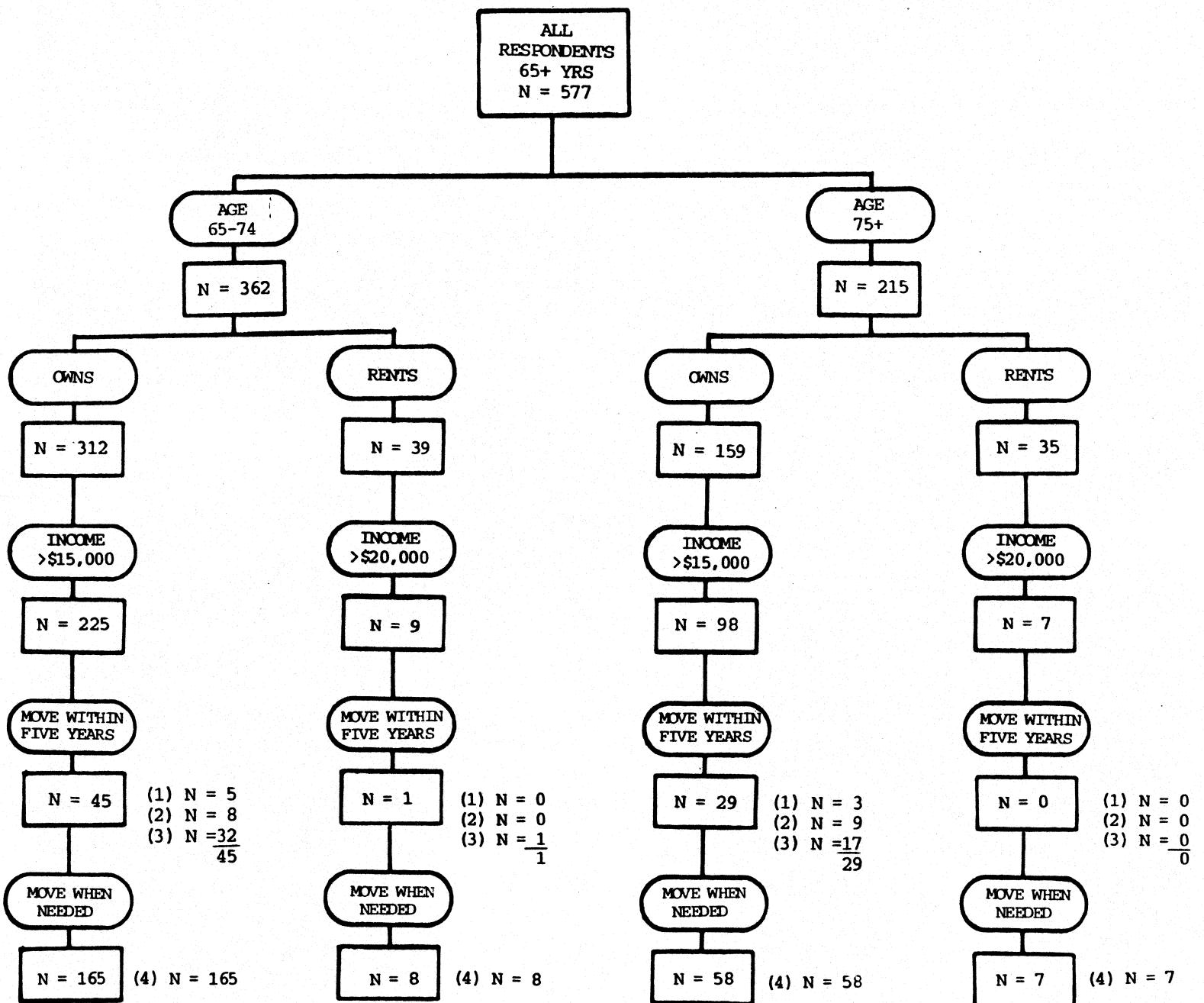
4. Affect of Other Potential Sources of Effective Demand

The estimate of effective demand discussed above is based on the assumption that the retirement housing being considered would require a resident to have a gross annual income of \$15,000 or more if a homeowner and \$20,000 or more if a renter.

Although some households reported gross annual incomes of less than \$15,000, there were other indicators to suggest adequate financial resources to afford a retirement center apartment. As discussed previously in this section, of the 199 respondents who reported incomes of less than \$15,000, 14 households which expressed an interest in moving to retirement housing in the near future also selected payment plans for a retirement living unit that are within the range of market rates. When the calculations for effective demand for Scenarios I and II include these households, the estimate of effective demand could increase by approximately four to five units. Of the 14 respondents, only four preferred the Mahler property so no further estimates of effective demand were made for this site alternative.

As suggested earlier, these potential sources of effective demand are tentative and difficult to quantify with any degree of certainty. While these other tentative sources of demand may offer a margin of safety in sizing the

retirement center to be built, it must be remembered that there are many other alternative market rate retirement housing opportunities located within the Fox Valley. The continuum of care, history of caring, and variety of living units offered at Evergreen Manor Community Retirement Center, or the upscale design, the linkages with shopping, and 100 percent refundable entry fee offered at The Heritage, or the no entry fee concept offered at Whispering Pines, or the reasonable monthly fee and service package, and the link to Bethel Lutheran nursing home offered at Carmel Residence, are features that will be attractive to many Neenah-Menasha residents and will enter into their final selection of the retirement center that best fits their needs, desires, and pocketbook.



SCREENS USED TO IDENTIFY SURVEY RESPONDENTS
WHO ARE MOST PROBABLE USERS
OF RETIREMENT HOUSING

EXHIBIT V-1

MOST IMPORTANT FACTORS IN RETIREMENT HOUSING SELECTION

QUESTION 28

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS				QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED			
	65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER		65 - 74 YRS		75 YRS & OLDER	
	N	%	N	%	N	%	N	%	N	%
Q. 28: Which TWO factors listed below will be MOST IMPORTANT in your selection of retirement housing, if and when you decide to move?										
OPTIONS: MULTIPLE RESPONSES										
Availability of continuing care such as assisted living or skilled nursing in or near the retirement center, if and when needed	142	25%	9	20%	10	34%	45	26%	27	42%
Availability of services such as housecleaning, scheduled transportation, and planned activities, as needed	81	14%	2	4%	4	14%	32	18%	12	18%
Cost of living in a retirement center	335	58%	26	57%	15	52%	99	57%	33	51%
Design and floor plan of the living unit	69	12%	11	24%	4	14%	24	14%	6	9%
Location of the retirement center	191	33%	18	39%	13	45%	61	35%	23	35%
Site layout to assure adequate open space for gardens, walking paths and potential expansion of the facility	35	6%	7	15%	3	10%	12	7%	2	3%
Type of payment plan/ownership such as rental, cooperative, or condo	159	28%	14	30%	5	17%	57	33%	16	25%
Type of sponsor such as a religiously affiliated group, a local hospital, a local nursing home, or a local private developer	34	6%	3	7%	2	7%	13	8%	6	9%

Most Important Factors in Retirement Housing Selection

EXHIBIT V-2

SERIOUSLY CONSIDER MOVING INTO RETIREMENT CENTER APARTMENT

QUESTION 30

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 30: After its completion, when would you seriously consider moving into a Neenah area retirement living center that meets your needs?						
OPTIONS:						
Within the year	18	3%	5	11%	3	10%
In one to two years	35	6%	8	17%	9	31%
In three to five years	71	12%	33	72%	17	59%
Only if something happened so that I needed the extra help	376	65%	0	0%	0	0%
Would never be interested in this kind of retirement housing	34	6%	0	0%	0	0%
Am planning to move to _____ in _____	6	1%	0	0%	0	0%
No response	37	6%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

SERIOUS INTEREST IN MOVING TO RETIREMENT HOUSING

EXHIBIT V-3

EXHIBIT V-4

PROFILE OF MOST PROBABLE MARKET PROSPECTS
 AGES 75 YEARS AND OLDER
 HOMEOWNERS WITH ANNUAL INCOME OF \geq \$15,000 AND
 RENTERS WITH ANNUAL INCOME OF \geq \$20,000
 INTERESTED IN MOVING TO RETIREMENT HOUSING WITHIN THE NEXT FIVE YEARS

N = 29 SAMPLE HOUSEHOLDS

SURVEY NUMBER	AGE	SEX	MARITAL STATUS	SPOUSE'S AGE	ZIP CODE	TOWN VILLAGE CITY	DESIRER TO STAY IN SAME AREA	HEALTH STATUS	PREFERRED LIVING STYLE	SERIOUS THOUGHT TO MOVING	SATISFACTORY ALTERNATIVE HOUSING	PREFERRED UNIT STYLE BEDROOM/BATH	BEST (IMBO FEE/RENT STRUCTURE	AFFORDABLE ALTERNATIVE	PREFER TO OWN/RENT RETIREMENT HOUSING UNIT	VALUE OF PRESENT HOME	GROSS INCOME	NEED TO SHL HOME	APPEAL OF PROPOSED RETIREMENT HOUSING	WHEN WOULD MOVE TO RETIREMENT HOUSING	PREFERRED LOCATION	PRIMARY PROSPECTS ASSUMING EAST NORTH WATER SITE
WITHIN 1 YEAR																						
500	87	M	W	N/A	54952	Menasha, Town	Don't Care	N/A	N/A	Yes	Retirement Housing	2 BR,1 BA	\$65,000/\$260-360	Own	Over \$150,000	Over \$50,000	Yes	Yes-As Needed	Within Year	East North Water St	*	
84	76	M	M	77	54956	Neenah, City	Yes	Fair	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	\$0/\$800-900	Rent	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	Within Year	East North Water St	*	
167	69	F	M	76	54956	Neenah, City	Yes	Fair	Retirement Apt	No	Retirement Housing	2 BR,2 BA	\$80,000/\$280-380	Own	\$70-\$99,999	Over \$50,000	Yes	Yes-Future	Within Year	Mahler Property		
ONE TO TWO YEARS																						
318	82	M	M	76	54956	Neenah, City	Yes	Excellent	Retirement Apt	Yes	Priv Apt-elderly	2 BR,1.5 BA	N/A	Rent	\$70-\$99,999	\$25-\$29,999	Yes	Yes-Future	1-2 Years	Byrd Av/Commercial St	*	
321	75	F	W	N/A	54952	Menasha, Town	No	Excellent	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	Cannot Afford	Rent	\$100-\$149,999	\$20-\$24,999	Yes	Yes-Future	1-2 Years	East North Water St	*	
351	85	M	M	82	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Priv Apt-elderly	2 BR,1.5 BA	\$20,000/\$620-720	Own	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	1-2 Years	East North Water St	*	
493	85	N/A	M	84	54956	Neenah, City	Yes	Some Care	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	\$30,000/\$500-600	Rent	\$70-\$99,999	\$25-\$29,999	Prefer	Yes-Future	1-2 Years	East North Water St	*	
486	80	M	M	79	54956	Neenah, City	Don't Care	Average	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	\$20,000/\$620-720	Rent	\$100-\$149,999	\$25-\$29,999	Prefer	Yes-As Needed	1-2 Years	East North Water St	*	
155	80	M	M	75	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	\$20,000/\$620-720	Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	1-2 Years	East North Water St	*	
147	77	M	W	N/A	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	\$50,000/\$530-630	Own	\$70-\$99,999	\$40-\$49,000	No	Yes-Future	1-2 Years	East North Water St	*	
98	76	F	M	78	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Other	2 BR,1.5 BA	\$40,000/\$470-570	Rent	\$40-\$69,999	\$20-\$24,999	Sell/Rent	Yes-As Needed	1-2 Years	Mahler Property		
384	69	F	M	75	54952	Menasha, Town	Yes	Excellent	Retirement Apt	Yes	Priv Apt-elderly	2 BR,1 BA	\$20,000/\$620-720	Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	1-2 Years	N/A		
THREE TO FIVE YEARS																						
574	79	F	W	N/A	54956	Neenah, City	Yes	Average	Own Home	Yes	Relative's Home	1 BR,1 BA	\$15,000/\$610-710	N/A	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	3-5 Years	Byrd Av/Commercial St	*	
13	75	M	M	70	54952	Menasha, City	No	Average	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	\$50,000/\$530-630	Rent	\$100-\$149,999	\$35-\$39,999	Yes	Yes-Future	3-5 Years	East North Water St	*	
301	75	M	M	71	54952	Menasha, City	No	Excellent	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	\$40,000/\$470-570	Rent	\$70-\$99,999	\$40-\$49,000	Yes	Yes-Future	3-5 Years	East North Water St	*	
358	78	F	W	N/A	54956	Neenah, City	Yes	Excellent	Retirement Apt	Yes	Retirement Housing	2 BR,2 BA	\$80,000/\$280-380	Don't Know	\$100-\$149,999	Over \$50,000	Prefer	Yes-Future	3-5 Years	East North Water St	*	
170	78	F	W	N/A	54956	Neenah, City	Yes	Fair	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	\$0/\$800-900	Rent	\$40-\$69,999	\$20-\$24,999	No	Yes-As Needed	3-5 Years	East North Water St	*	
103	73	F	M	79	54956	Neenah, City	Yes	Average	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$40,000/\$470-570	Don't Know	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	3-5 Years	East North Water St	*	
189	65	F	M	75	54952	Menasha, City	Yes	Excellent	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570	N/A	\$100-\$149,999	Over \$50,000	N/A	N/A	3-5 Years	East North Water St	*	
578	80	F	M	79	54952	Menasha, City	Don't Care	Excellent	Retirement Apt	No	Subsid Eddy Hsing	2 BR,1.5 BA	Cannot Afford	Don't Know	\$40-\$69,999	\$40-\$49,000	Yes	Yes-As Needed	3-5 Years	East North Water St	*	
199	82	N/A	M	81	54952	Menasha, City	Yes	Fair	Retirement Apt	No	Subsid Eddy Hsing	2 BR,1.5 BA	\$40,000/\$470-570	N/A	\$70-\$99,999	\$15-\$19,999	Yes	Yes-As Needed	3-5 Years	East North Water St	*	
88	77	M	M	71	54956	Neenah, City	Don't Care	Excellent	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$40,000/\$470-570	Don't Know	\$70-\$99,999	\$30-\$34,999	Prefer	Yes-Future	3-5 Years	East North Water St	*	
230	80	M	M	76	54952	Menasha, City	Yes	Average	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$20,000/\$620-720	Own	\$70-\$99,999	\$30-\$34,999	No	Yes-As Needed	3-5 Years	East North Water St	*	
483	79	F	W	N/A	54952	Menasha, City	Yes	Average	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	\$40,000/\$470-570	N/A	\$40-\$69,999	\$30-\$34,999	No	Yes-As Needed	3-5 Years	East North Water St	*	
439	82	M	M	79	54956	Neenah, City	Yes	Fair	Retirement Apt	No	Subsid Eddy Hsing	2 BR,1 BA	Cannot Afford	Rent	< \$40,000	\$15-\$19,999	Yes	Yes-As Needed	3-5 Years	Mahler Property		
396	75	F	M	76	54952	Menasha, City	No	N/A	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	\$20,000/\$620-720	Rent	\$70-\$99,999	\$20-\$24,999	Yes	Yes-Future	3-5 Years	Mahler Property	*	
212	85	M	M	75	54956	Neenah, City	Yes	Fair	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	\$0/\$800-900	Rent	\$70-\$99,999	Over \$50,000	No	Yes - Now	3-5 Years	Mahler Property	*	
463	80	F	W	N/A	54956	Neenah, City	Yes	Average	Own Home	No	Priv Apt-elderly	2 BR,1 BA	\$15,000/\$610-710	Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	3-5 Years	None		
256	77	M	M	78	54956	Neenah, Town	Yes	Average	N/A	N/A	Priv Apt-elderly	2 BR,1.5 BA	\$20,000/\$620-720	Rent	\$40-\$69,999	\$40-\$49,000	Yes	Yes-Future	3-5 Years	None		

EXHIBIT V-5

SUMMARY STATISTICS FOR MOST PROBABLE MARKET PROSPECTS
AGES 75 YEARS AND OLDER

N = 29

AGE		AVERAGE NUMBER OF PERSONS 75 YRS + PER HOUSEHOLD		
Mean age of respondent = 78.0				
Mean age of spouse = 76.8				
SEX				
By respondents:		N	%	
Male		14	48%	Persons 75+ years
Female		13	45%	Number of households
No response		2	7%	Persons per household
		29	100%	CURRENT PLACE OF RESIDENCE
By persons in household:				
Male		N	%	
Female		23	46%	Appleton - City
		27	54%	Menasha - City
		50	100%	Neenah - City
				Sherwood - Village
				Buchanan - Town
				Clayton - Town
				Grand Chute - Town
				Harrison - Town
MARITAL STATUS				
Married		N	%	
Widowed or single		21	72%	Menasha - Town
		8	28%	Neenah - Town
		29	100%	Vinland - Town
				Woodville - Town
				Total
Sex		Married	Single/ Widowed	Total
Male		21	2	23
Female		21	6	27
Total		42	8	50
HOMEOWNER OR RENTER				
		N	%	
		29	100%	Own
				Rent
				Total
				29
				100%

EXHIBIT V-5 (CONTINUED)

SUMMARY STATISTICS FOR MOST PROBABLE MARKET PROSPECTS
AGES 75 YEARS AND OLDER

N = 29

NEED TO SELL HOME			ESTIMATED HOME VALUE		
	N	%		N	%
Yes	19	66%	Less than \$40,000	1	3%
No	4	14%	\$40,000 - \$69,999	14	48%
No response	1	3%	\$70,000 - \$99,999	8	28%
Other	5	17%	\$100,000 - \$149,999	5	17%
Total	29	100%	\$150,000 and over	1	3%
ANNUAL INCOME LEVEL			Total	29	100%
	N	%	Weighted average = \$78,100 using midpoint values.		
\$15,000 - \$19,999	5	17%			
\$20,000 - \$24,999	6	21%			
\$25,000 - \$29,999	6	21%	SERIOUSLY CONSIDER MOVE TO PROPOSED RETIREMENT APARTMENT		
\$30,000 - \$34,999	2	7%			
\$35,000 - \$39,999	1	3%	Within the year		
\$40,000 - \$49,999	4	14%	One to two years		
\$50,000 or more	5	17%	Three to five years		
Total	29	100%	Total	29	100%
Weighted average = \$31,700 using midpoint values.					

EXHIBIT V-5 (CONTINUED)

SUMMARY STATISTICS FOR MOST PROBABLE MARKET PROSPECTS
AGES 75 YEARS AND OLDER

N = 29

PREFERRED SITE LOCATION FOR RETIREMENT HOUSING			PREFERRED UNIT MIX		
	N	%		N	%
East North Water Street	20	69%	1 BR, 1 BA	1	3%
Byrd Ave./ Commercial St.	2	7%	2 BR, 1 BA	10	34%
Mahler Property	4	14%	2 BR, 1 1/2 BA	16	55%
None of these	2	7%	2 BR, 2 BA	2	7%
No response	1	3%	Total	29	100%
Total	29	100%	PAYMENT PLAN		
SERIOUS THOUGHT TO MOVING			ONE BEDROOM:		
Yes	21	72%	\$0/\$750-850	0	0%
No	7	24%	\$15,000/\$610-710	2	7%
No response	1	3%	\$30,000/\$500-600	1	3%
Total	29	100%	\$60,000/\$250-350	0	0%
SATISFACTORY ALTERNATIVE HOUSING IF MOVING			TWO BEDROOM:		
Smaller single family home	0	0%	\$0/\$800-900	3	10%
Private apartment building-all ages	0	0%	\$20,000/\$620-720	7	24%
Private apartment building-retired	4	14%	\$40,000/\$470-570	7	24%
Affordable retirement apartment	20	69%	\$65,000/\$260-360	1	3%
Subsidized elderly housing	2	7%	TWO BEDROOM - DELUXE:		
Relatives' home	1	3%	\$0/\$950-1,050	0	0%
Other	1	3%	\$25,000/\$740-840	0	0%
No response	1	3%	\$50,000/\$530-630	2	7%
Total	29	100%	\$80,000/\$280-380	2	7%
			Cannot afford any of these	3	10%
			No response	1	3%
			Total	29	100%

EXHIBIT V-6

PROFILE OF MOST PROBABLE MARKET PROSPECTS
 AGES 65 TO 74 YEARS
 HOMEOWNERS WITH ANNUAL INCOME OF $> \$15,000$ AND
 RENTERS WITH ANNUAL INCOME OF $> \$20,000$
 INTERESTED IN MOVING TO RETIREMENT HOUSING WITHIN THE NEXT FIVE YEARS

N = 46 SAMPLE HOUSEHOLDS

SURVEY NUMBER	AGE	SEX	MARITAL STATUS	SPOUSE'S AGE	ZIP CODE	TOWN VILLAGE CITY	DESIRES TO STAY IN SAME AREA	HEALTH STATUS	PREFERRED LIVING STYLE	SERIOUS THOUGHT TO MOVING	SATISFACTORY ALTERNATIVE HOUSING	PREFERRED UNIT STYLE BEDROOM/BATH	BEST COMBO FEE/RENT STRUCTURE	AFFORDABLE ALTERNATIVE	PREFER TO OWN/RENT RETIREMENT HOUSING APARTMENT	VALUE OF PRESENT HOME	GROSS INCOME	NEED TO SELL HOME	APPEAL OF PROPOSED RETIREMENT HOUSING	WHEN WOULD MOVE TO RETIREMENT HOUSING	PREFERRED LOCATION	PRIMARY PROSPECTS ASSUMING AN EAST NORTH WATER SITE	
WITHIN ONE YEAR																							
111	72	F	M	73	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Priv Apt-elderly	2 BR,1 BA	\$40,000/\$470-570		Rent	\$70-\$99,999	\$30-\$34,999	Yes	Yes - Now	Within Year	East North Water St	*	
169	70	F	W	N/A	54952	Menasha, City	Yes	Excellent	Retirement Apt	Yes	Smaller SF Home	2 BR,1.5 BA	\$50,000/\$530-630		Own	\$100-\$149,999	\$15-\$19,999	Yes	Yes - Now	Within Year	East North Water St	*	
46	66	F	S	N/A	54952	Menasha, City	Yes	Fair	Retirement Apt	Yes	Retirement Housing	1 BR,1 BA	Cannot Afford	N/A/\$350	Rent	< \$40,000	\$15-\$19,999	Yes	Yes - Now	Within Year	East North Water St	*	
245	67	F	M	71	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Priv Apt-elderly	2 BR,1.5 BA	\$40,000/\$470-570		Own	\$40-\$69,999	\$25-\$29,999	Yes	Yes - Now	Within Year	East North Water St	*	
138	68	M	M	67	54956	Neenah, City	Don't Care	Average	Retirement Apt	Yes	Retirement Housing	2 BR,2 BA	\$50,000/\$530-630		Own	\$70-\$99,999	\$40-\$49,000	No	Yes-Future	Within Year	Mahler Property	*	
ONE TO TWO YEARS																							
153	66	F	W	N/A	54956	Neenah, City	Yes	Excellent	Retirement Apt	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Own	\$40-\$69,999	\$35-\$39,999	Yes	Yes-Future	1-2 Years	Byrd Av/Commercial St		
268	72	F	W	N/A	54956	Neenah, City	Yes	Fair	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	\$65,000/\$260-360		Rent	\$40-\$69,999	\$25-\$29,999	Yes	Yes-Future	1-2 Years	East North Water St	*	
343	70	M	M	72	54956	Neenah, City	Yes	Average	Own Home	Yes	Priv Apt-elderly	1 BR,1 BA	\$30,000/\$500-600		Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-Future	1-2 Years	East North Water St	*	
208	66	M	M	62	54952	Menasha, City	Don't Care	Average	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	\$20,000/\$620-720		Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	1-2 Years	Mahler Property		
31	73	F	W	N/A	54956	Menasha, Town	Don't Care	Excellent	Retirement Apt	Yes	Subsid Eldly Hsing	1 BR,1 BA	Cannot Afford	\$500/\$250	Rent	Don't Know	\$15-\$19,999	Yes	Yes - Now	1-2 Years	Mahler Property		
264	73	M	M	67	54956	Menasha, Town	Don't Care	Fair	Retirement Apt	Yes	Subsid Eldly Hsing	2 BR,1 BA	\$20,000/\$620-720		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	1-2 Years	Mahler Property		
59	67	M	M	73	54952	Menasha, City	Don't Care	Average	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Depends	\$40-\$69,999	\$40-\$49,000	No	Yes-Future	1-2 Years	N/A	*	
255	74	M	M	72	54952	Menasha, City	Don't Care	Excellent	Own Home	No	Subsid Eldly Hsing	2 BR,1.5 BA	\$20,000/\$620-720		Own	\$40-\$69,999	\$15-\$19,999	No	Yes-Future	1-2 Years	N/A		
THREE TO FIVE YEARS																							
367	70	F	M	70	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Subsid Eldly Hsing	1 BR,1 BA	Cannot Afford	N/A	Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	3-5 Years	Byrd Av/Commercial St		
392	74	F	M	70	54956	Neenah, City	Yes	Some Care	Retirement Apt	Yes	Smaller SF Home	2 BR,1 BA	\$0/\$800-900		Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-Future	3-5 Years	Byrd Av/Commercial St		
482	67	M	M	58	54956	Neenah, Town	No	Excellent	Own Home	Yes	Smaller SF Home	2 BR,1.5 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-Future	3-5 Years	Byrd Av/Commercial St		
422	68	M	M	67	54956	Neenah, City	Yes	Average	Own Home	No	Smaller SF Home	1 BR,1 BA	\$15,000/\$610-710		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-Future	3-5 Years	East North Water St		
568	74	F	M	72	54956	Neenah, City	Yes	Average	Own Home	Yes	Retirement Housing	2 BR,2 BA	\$0/\$950-1,050		Rent	\$70-\$99,999	\$35-\$39,999	Yes	Yes-As Needed	3-5 Years	East North Water St	*	
445	68	M	M	70	54956	Neenah, Town	Yes	Average	Retirement Apt	Yes	Subsid Eldly Hsing	2 BR,1 BA	\$65,000/\$260-360		Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	3-5 Years	East North Water St		
307	74	M	M	72	54956	Neenah, City	Yes	Excellent	Own Home	No	Priv Apt-all ages	2 BR,1 BA	\$40,000/\$470-570		Rent	\$40-\$69,999	\$20-\$24,999	No	Yes - Now	3-5 Years	East North Water St		
249	73	M	M	73	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Priv Apt-elderly	2 BR,1 BA	\$20,000/\$620-720		Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	3-5 Years	East North Water St		
233	73	F	W	N/A	54952	Menasha, City	Don't Care	Average	Retirement Apt	No	Apt w/Infirmary	2 BR,1 BA	\$0/\$800-900		Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	3-5 Years	East North Water St		
562	70	M	M	62	54956	Neenah, City	Yes	Excellent	Own Home	Yes	Smaller SF Home	2 BR,2 BA	\$0/\$950-1,050		Rent	Over \$150,000	Over \$50,000	No	Yes-Future	3-5 Years	East North Water St		
598	70	F	W	N/A	54956	Neenah, Town	No	Excellent	Retirement Apt	Yes	Retirement Housing	2 BR,2 BA	\$50,000/\$530-630		Rent	Over \$150,000	\$30-\$34,999	No	Yes-Future	3-5 Years	East North Water St		
601	60	F	M	68	54956	Neenah, City	Yes	Average	Own Home	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$20-\$24,999	Yes	Yes-Future	3-5 Years	East North Water St		
477	74	M	M	73	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Retirement Housing	2 BR,2 BA	Cannot Afford	\$0/\$800	Rent	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	3-5 Years	East North Water St		
100	70	M	M	72	54952	Menasha, City	Don't Care	Average	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	Cannot Afford	\$5-10,000/\$500	Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-Future	3-5 Years	East North Water St		
368	67	M	M	65	54956	Neenah, City	Yes	Average	Own Home	Yes	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Own	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	3-5 Years	East North Water St		
360	66	M	W	N/A	54956	Neenah, City																	

EXHIBIT V-7

SUMMARY STATISTICS FOR MOST PROBABLE MARKET PROSPECTS
AGES 65 TO 74 YEARS OLD

N = 46

AGE

Mean age of respondent = 68.8
Mean age of spouse = 68.6

SEX

By respondents:

	N	%
Male	27	59%
Female	19	41%
	46	100%

By persons in household:

	N	%
Male	38	46%
Female	44	54%
	82	100%

MARITAL STATUS

	N	%
Married	36	78%
Widowed or single	10	22%
	46	100%

Sex	Married	Single/ Widowed	Total
Male	36	2	38
Female	36	8	44
Total	72	10	82

AVERAGE NUMBER OF PERSONS 65-74 YRS PER HOUSEHOLD

	N	%
Persons 65-74 years	73	
Number of households	46	
Persons per household	1.59	
	N	%
Appleton - City	0	0%
Menasha - City	10	22%
Neenah - City	28	61%
Sherwood - Village	1	2%
Buchanan - Town	0	0%
Clayton - Town	0	0%
Grand Chute - Town	0	0%
Harrison - Town	0	0%
Menasha - Town	2	4%
Neenah - Town	5	11%
Vinland - Town	0	0%
Woodville - Town	0	0%
Total	46	100%
	N	%
Own	45	98%
Rent	1	2%
Total	46	100%

EXHIBIT V-7 (CONTINUED)

SUMMARY STATISTICS FOR MOST PROBABLE MARKET PROSPECTS
AGES 65 TO 74 YEARS OLD

N = 46

NEED TO SELL HOME

	N	%
Yes	35	76%
No	9	20%
No Response	1	2%
Other	1	2%
Total	46	100%

ESTIMATED HOME VALUE

	N	%
Less than \$40,000	1	2%
\$40,000 - \$69,999	28	61%
\$70,000 - \$99,999	8	17%
\$100,000 - \$149,999	5	11%
\$150,000 and over	2	4%

ANNUAL INCOME LEVEL

	N	%
\$15,000 - \$19,999	18	39%
\$20,000 - \$24,999	9	20%
\$25,000 - \$29,999	5	11%
\$30,000 - \$34,999	4	9%
\$35,000 - \$39,999	6	13%
\$40,000 - \$49,999	3	7%
\$50,000 or more	1	2%
Total	46	100%

	N	%
Do not know	1	2%
No response	1	2%

	N	%
Total	46	100%

Weighted average = \$72,400 using midpoint values.

SERIOUSLY CONSIDER MOVE TO
PROPOSED RETIREMENT APARTMENT

	N	%
Within the year	5	11%
One to two years	8	17%
Three to five years	33	72%
Total	46	100%

Weighted average = \$26,000 using midpoint values.

EXHIBIT V-7 (CONTINUED)

SUMMARY STATISTICS FOR MOST PROBABLE MARKET PROSPECTS
AGES 65 TO 74 YEARS OLD

N = 46

PREFERRED SITE LOCATION FOR RETIREMENT HOUSING			PREFERRED UNIT MIX		N	%
	N	%	1 BR, 1 BA	2 BR, 1 BA	N	%
East North Water Street	22	48%	2 BR, 1 BA	17	37%	
Byrd Ave./ Commercial St.	4	9%	2 BR, 1 1/2 BA	14	30%	
Mahler Property	17	37%	2 BR, 2 BA	7	15%	
None of these	1	2%	Total	46	100%	
No response	2	4%				
Total	46	100%	PAYMENT PLAN			
SERIOUS THOUGHT TO MOVING			ONE BEDROOM:		N	%
			\$0/\$750-850		0	0%
Yes	36	78%	\$15,000/\$610-710		1	2%
No	9	20%	\$30,000/\$500-600		3	7%
No response	1	2%	\$60,000/\$250-350		0	0%
Total	46	100%	TWO BEDROOM:			
			\$0/\$800-900		5	11%
SATISFACTORY ALTERNATIVE HOUSING IF MOVING			\$20,000/\$620-720		7	15%
			\$40,000/\$470-570		10	22%
Smaller single family home	7	15%	\$65,000/\$260-360		4	9%
Private apartment building-all ages	1	2%	TWO BEDROOM - DELUXE:			
Private apartment building-retired	7	15%	\$0/\$950-1,050		2	4%
Affordable retirement apartment	20	43%	\$25,000/\$740-840		1	2%
Subsidized elderly housing	8	17%	\$50,000/\$530-630		4	9%
Relatives' home	0	0%	\$80,000/\$280-380		2	4%
Other	1	2%	Cannot afford any of these		7	15%
No response	2	4%	Total	46	100%	
Total	46	100%				

EXHIBIT V-8

PROFILE OF TENTATIVE MARKET PROSPECTS
 AGES 75 YEARS AND OLDER
 HOMEOWNERS WITH ANNUAL INCOME OF $> \$15,000$ AND
 RENTERS WITH ANNUAL INCOME OF $> \$20,000$
 INTERESTED IN MOVING TO RETIREMENT HOUSING ONLY IF NEEDED

N = 65 SAMPLE HOUSEHOLDS

SURVEY NUMBER	AGE	SEX	MARITAL STATUS	SPOUSE'S AGE	ZIP CODE	TOWN VILLAGE CITY	DESIRERS TO STAY IN SAME AREA	HEALTH STATUS	PREFERRED LIVING STYLE	SERIOUS THOUGHT TO MOVING	SATISFACTORY ALTERNATIVE HOUSING	PREFERRED UNIT STYLE BEDROOM/BATH	BEST COMBO FEE/RENT STRUCTURE	AFFORDABLE ALTERNATIVE	PREFER TO OWN/RENT RETIREMENT HOUSING UNIT	VALUE OF PRESENT HOME	GROSS INCOME	NEW TO SELL HOME	APPEAL OF PROPOSED RETIREMENT HOUSING	WHEN WOULD MOVE TO RETIREMENT HOUSING	PREFERRED LOCATION	PRIMARY PROSPECTS ASSUMING AN EAST NORTH WATER SITE
235	79	M	M	N/A	54952	Menasha, City	Don't Care	Average	Own Home	No	Retirement Housing	2 BR,1 BA	\$0/\$800-900		Rent	\$70-\$99,999	\$30-\$34,999	No	Yes-As Needed	If needed	Byrd Av/Commercial St	
270	87	M	M	77	54957	Neenah, City	Yes	Excellent	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	\$0/\$800-900		Rent	\$70-\$99,999	Over \$50,000	No	Yes-Future	If needed	Byrd Av/Commercial St	*
306	86	N/A	M	84	54956	Neenah, City	Yes	Fair	Own Home	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Own	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St	
325	75	F	M	72	54956	Neenah, City	Yes	Fair	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$35-\$39,999	No	Yes-As Needed	If needed	Byrd Av/Commercial St	
328	75	M	M	77	54952	Neenah, City	Yes	Average	Retirement Apt	No	Retirement Housing	1 BR,1 BA	\$15,000/\$610-710		Rent	\$40-\$69,999	\$35-\$39,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St	
24	79	F	W	N/A	54952	Menasha, City	Don't Care	Excellent	Own Home	No	Priv Apt-all ages	2 BR,2 BA	Cannot Afford	N/A	Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
77	75	F	S	N/A	54956	Neenah, City	Don't Care	Excellent	Retirement Apt	Yes	Priv Apt-elderly	2 BR,1.5 BA	\$40,000/\$470-570		Rent	\$40-\$69,999	\$35-\$39,999	Rents	Yes-As Needed	If needed	East North Water St	
86	75	F	W	N/A	54956	Neenah, City	Don't Care	Excellent	Retirement Apt	Yes	Priv Apt-elderly	2 BR,1.5 BA	\$0/\$800-900		Rent	\$40-\$69,999	\$20-\$24,999	No	Yes - Now	If needed	East North Water St	*
95	75	M	M	70	54956	Neenah, City	Yes	Average	Own Home	No	Subsid Eldly Hsing	1 BR,1 BA	\$70/\$750-850		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	*
108	77	M	M	75	54952	Menasha, City	Yes	Average	Own Home	No	Retirement Housing	1 BR,1 BA	\$15,000/\$610-710		Rent	\$40-\$69,999	\$20-\$24,999	No	Yes - Now	If needed	East North Water St	*
123	81	M	M	77	54952	Menasha, City	Yes	Average	Own Home	No	Subsid Eldly Hsing	1 BR,1 BA	Cannot Afford	\$5,000/\$300	Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-Future	If needed	East North Water St	
133	76	F	M	82	54956	Clayton	No	Average	Retirement Apt	Yes	Subsid Eldly Hsing	2 BR,1 BA	Cannot Afford	N/A	Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
141	76	M	M	70	54952	Menasha, City	Yes	Fair	Retirement Apt	Yes	Subsid Eldly Hsing	2 BR,1 BA	Cannot Afford	N/A	Rent	Other	\$15-\$19,999	Yes	Yes-Future	If needed	East North Water St	
154	75	M	M	68	54956	Neenah, City	Yes	Average	Own Home	No	Smaller SF Home	2 BR,1.5 BA	\$20,000/\$620-720		Don't Know	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St	
173	72	F	M	76	54956	Neenah, City	Don't Care	Fair	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	Cannot Afford	\$400/\$400	Rent	Rents	\$20-\$24,999	Rents	Yes-Future	If needed	East North Water St	*
221	77	M	M	77	54956	Menasha, Town	No	Average	Own Home	No	Retirement Housing	1 BR,1 BA	\$30,000/\$500-600		Don't Know	N/A	\$20-\$24,999	No	Yes-As Needed	If needed	East North Water St	
224	72	F	M	76	54952	Menasha, City	Don't Care	Excellent	Retirement Apt	Yes	Retirement Housing	1 BR,1 BA	\$0/\$750-850		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	*
243	85	M	W	N/A	54952	Menasha, City	Don't Care	Average	Own Home	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Own	Over \$150,000	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St	
251	77	M	M	69	54956	Neenah, City	Yes	Excellent	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	\$65,000/\$260-360		Own	\$70-\$99,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
265	78	M	M	77	54956	Neenah, City	Yes	Average	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$50,000/\$530-630		Own	\$70-\$99,999	\$25-\$29,999	No	Yes-As Needed	If needed	East North Water St	
269	80	F	M	82	54956	Neenah, City	Yes	Excellent	N/A	No	Priv Apt-elderly	2 BR,2 BA	\$0/\$950-1,050		Don't Know	Over \$150,000	Over \$50,000	Yes	Not for me	If needed	East North Water St	
308	67	F	M	76	54956	Neenah, Town	Yes	Fair	Own Home	No	Priv Apt-elderly	2 BR,1 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
311	79	M	M	78	54952	Menasha, City	Don't Care	Average	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$50,000/\$530-630		Own	\$100-\$149,999	Over \$50,000	Yes	Yes - Now	If needed	East North Water St	*
326	69	F	M	76	54952	Menasha, City	Don't Care	Average	Retirement Apt	No	Subsid Eldly Hsing	2 BR,1 BA	N/A		Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
383	71	F	M	80	54952	Menasha, Town	Don't Care	Average	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$65,000/\$260-360		Don't Know	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St	
402	84	M	M	84	54956	Neenah, City	Yes	Fair	Retirement Apt	Yes	Retirement Housing	2 BR,1.5 BA	\$80,000/\$280-380		N/A	\$100-\$149,999	\$35-\$39,999	Prefer	Yes-As Needed	If needed	East North Water St	*
409	77	F	M	N/A	54956	Neenah, City	Yes	Excellent	N/A	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Don't Know	\$100-\$149,999	\$30-\$34,999	No	Yes-As Needed	If needed	East North Water St	
419	75	F	M	77	54956	Menasha, City	Yes	Average	Own Home	No	Priv Apt-all ages	2 BR,1.5 BA	\$50,000/\$530-630		Rent	\$100-\$149,999	Over \$50,000	No	Yes-As Needed	If needed	East North Water St	
437	70	M	M	75	54956	Neenah, City	Yes	Average	Retirement Apt	No	Retirement Housing	1 BR,1 BA	\$65,000/\$260-360		Don't Know	\$40-\$69,999	\$30-\$34,999	Yes	Yes-As Needed	If needed	East North Water St	
455	73	F	M	73	54952	Menasha, City	Yes	Excellent	N/A	No	Smaller SF Home	2 BR,1.5 BA	\$0/\$800-900		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-Future	If needed	East North Water St	
478	77	F	W	N/A	54956	Neenah, City	Yes	Average	Own Home	No	Relative's Home	2 BR,1.5 BA	N/A		Rent	Rents	\$25-\$29,999	Rents	Yes-As Needed	If needed	East North Water St	
480	79	M	M	70	54956	Neenah, City	Yes	Excellent	Own Home	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Own	\$70-\$99,999	Over \$50,000	No	Yes-As Needed	If needed	East North Water St	
519	86	F	S	N/A	54952	Menasha, City	Don't Care	Average	Own Home	No	Retirement Housing											

EXHIBIT V-9

SUMMARY STATISTICS FOR TENTATIVE MARKET PROSPECTS
AGES 75 YEARS AND OLDER

N = 65

AGE

Mean age of respondent = 78.2
Mean age of spouse = 76.4

SEX

By respondents:

	N	%
Male	29	45%
Female	32	49%
No response	4	6%
	65	100%

By persons in household:

	N	%
Male	51	46%
Female	60	54%
	111	100%

MARITAL STATUS

	N	%
Married	46	71%
Widowed or single	19	29%
	65	100%

Sex	Married	Single/ Widowed	Total
Male	46	5	51
Female	46	14	60
Total	92	19	111

AVERAGE NUMBER OF PERSONS 75 YRS + PER HOUSEHOLD

	N
Persons 75+ years	84

	Number of households	N
Persons per household	1.29	65

CURRENT PLACE OF RESIDENCE

	N	%
Appleton - City	0	0%

Menasha - City	20	31%
Neenah - City	33	51%

Sherwood - Village	0	0%
Buchanan - Town	0	0%

Clayton - Town	1	2%
Grand Chute - Town	0	0%

Harrison - Town	1	2%
Menasha - Town	5	8%

Neenah - Town	5	8%
Vinland - Town	0	0%

Woodville - Town	0	0%
Total	65	100%

	N	%
Own	58	89%

	N	%
Rent	7	11%

	N	%
Total	65	100%

EXHIBIT V-9 (CONTINUED)

SUMMARY STATISTICS FOR TENTATIVE MARKET PROSPECTS
AGES 75 YEARS AND OLDER

N = 65

NEED TO SELL HOME			ESTIMATED HOME VALUE		
	N	%		N	%
Yes	32	49%	Less than \$40,000	4	6%
No	25	38%	\$40,000 - \$69,999	30	46%
Other	6	9%	\$70,000 - \$99,999	10	15%
No response	2	3%	\$100,000 - \$149,999	5	8%
Total	65	100%	\$150,000 and over	7	11%
ANNUAL INCOME LEVEL			Do not know	3	5%
	N	%	No response	6	9%
\$15,000 - \$19,999	22	34%	Total	65	100%
\$20,000 - \$24,999	9	14%	Weighted average = \$77,400 using midpoint values.		
\$25,000 - \$29,999	12	18%	SERIOUSLY CONSIDER MOVE TO PROPOSED RETIREMENT APARTMENT		
\$30,000 - \$34,999	6	9%			
\$35,000 - \$39,999	5	8%	Within the year	0	0%
\$40,000 - \$49,999	2	3%	One to two years	0	0%
\$50,000 or more	9	14%	Three to five years	0	0%
Total	65	100%	Only if something happened	65	100%
Weighted average = \$28,300 using midpoint values.			Total	65	100%

EXHIBIT V-9 (CONTINUED)

SUMMARY STATISTICS FOR TENTATIVE MARKET PROSPECTS
AGES 75 YEARS AND OLDER

N = 65

PREFERRED SITE LOCATION FOR RETIREMENT HOUSING			PREFERRED UNIT MIX		
	N	%		N	%
East North Water Street	34	52%	1 BR, 1 BA	15	23%
Byrd Ave./ Commercial St.	4	6%	2 BR, 1 BA	27	42%
Mahler Property	10	15%	2 BR, 1 1/2 BA	18	28%
None of these	12	18%	2 BR, 2 BA	3	5%
No response	5	8%	No response	2	3%
Total	65	100%	Total	65	100%
PAYMENT PLAN					
ONE BEDROOM:					
			\$0/\$750-850	4	6%
Yes	7	11%	\$15,000/\$610-710	7	11%
No	58	89%	\$30,000/\$500-600	2	3%
Total	65	100%	\$60,000/\$250-350	0	0%
TWO BEDROOM:					
			\$0/\$800-900	5	8%
			\$20,000/\$620-720	6	9%
Smaller single family home	6	9%	\$40,000/\$470-570	13	20%
Private apartment building-all ages	4	6%	\$65,000/\$260-360	5	8%
Private apartment building-retired	6	9%	TWO BEDROOM - DELUXE:		
Affordable retirement apartment	40	62%	\$0/\$950-1,050	1	2%
Subsidized elderly housing	7	11%	\$25,000/\$740-840	1	2%
Relatives' home	2	3%	\$50,000/\$530-630	4	6%
Other	0	0%	\$80,000/\$280-380	1	2%
Total	65	100%	Cannot afford any of these	9	14%
			No response	7	11%
			Total	65	100%

EXHIBIT V-10

PROFILE OF TENTATIVE MARKET PROSPECTS
 AGES 65 TO 74 YEARS
 HOMEOWNERS WITH ANNUAL INCOME OF > \$15,000 AND
 RENTERS WITH ANNUAL INCOME OF > \$20,000
 INTERESTED IN MOVING TO RETIREMENT HOUSING ONLY IF NEEDED

N = 173 SAMPLE HOUSEHOLDS

SURVEY NUMBER	AGE	SEX	MARITAL STATUS	SPOUSE'S AGE	ZIP CODE	TOWN VILLAGE CITY	DESIRES TO STAY IN SAME AREA	HEALTH STATUS	PREFERRED LIVING STYLE	SERIOUS THOUGHT TO MOVING	SATISFACTORY ALTERNATIVE HOUSING	PREFERRED UNIT STYLE	BEDROOM/BATH	BEST COMBO FEE/RENT STRUCTURE	AFFORDABLE ALTERNATIVE	PREFER TO OWN/RENT RETIREMENT HOUSING UNIT	VALUE OF PRESENT HOME	GROSS INCOME	NEED TO SELL HOME	APPEAL OF PROPOSED RETIREMENT HOUSING	WHEN WOULD MOVE TO RETIREMENT HOUSING	PREFERRED LOCATION	PRIMARY PROSPECTS ASSUMING AN EAST NORTH WATER SITE
1	73	M	M	71	54956	Neenah, City	Yes	Excellent	Own Home	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Own	\$70-\$99,999	\$35-\$39,999	Yes	Not for me	If needed	Byrd Av/Commercial St		
70	69	F	W	N/A	54956	Neenah, City	Yes	Fair	Retirement Apt	No	Priv Apt-elderly	1 BR,1 BA	\$0/\$750-850		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
165	64	F	M	69	54956	Menasha, Town	Don't Care	Excellent	Own Home	Yes	Retirement Housing	2 BR,1 BA	\$65,000/\$260-360		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
274	70	M	M	68	54956	Neenah, City	Yes	Excellent	N/A	No	Subsid Eldly Hsing	1 BR,1 BA	\$30,000/\$500-600		Rent	\$40-\$69,999	\$20-\$24,999	No	Yes-As Needed	If needed	Byrd Av/Commercial St		
279	62	F	M	65	54956	Neenah, City	Yes	Average	Own Home	No	Priv Apt-elderly	2 BR,1.5 BA	Cannot Afford	\$0/\$300	Don't Know	\$70-\$99,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
349	65	M	M	59	54956	Neenah, City	Yes	Average	Own Home	No	Priv Apt-all ages	2 BR,1 BA	\$65,000/\$260-360		Don't Know	\$40-\$69,999	\$15-\$19,999	Other	Not for me	If needed	Byrd Av/Commercial St		
355	68	M	M	63	54956	Neenah, City	Don't Care	Average	Own Home	No	Subsid Eldly Hsing	2 BR,1 BA	N/A		Rent	\$40-\$69,999	\$15-\$19,999	N/A	Yes-As Needed	If needed	Byrd Av/Commercial St		
361	67	F	M	N/A	54956	Menasha, Town	No	Average	Own Home	No	Priv Apt-elderly	2 BR,1 BA	\$40,000/\$470-570		Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
376	69	M	M	48	54956	Neenah, City	Don't Care	Average	Own Home	No	Retirement Housing	2 BR,1 BA	\$30,000/\$500-600		Don't Know	\$40-\$69,999	\$40-\$49,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
382	66	M	M	N/A	54956	Neenah, City	Don't Care	Excellent	Own Home	No	N/A	2 BR,1.5 BA	Cannot Afford	None	Rent	\$20-\$24,999	Rent	Not for me	If needed	Byrd Av/Commercial St			
388	71	F	M	N/A	54956	Neenah, City	Yes	Average	Retirement Apt	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
406	68	M	M	68	54956	Neenah, City	Yes	Average	Own Home	No	N/A	1 BR,1 BA	\$15,000/\$610-710		Don't Know	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
423	65	M	M	60	54956	Neenah, City	Yes	Average	Own Home	No	Smaller SF Home	2 BR,1.5 BA	\$20,000/\$620-720		Don't Know	\$70-\$99,999	\$35-\$39,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
479	68	M	M	69	54956	Neenah, City	Yes	Average	Own Home	No	Subsid Eldly Hsing	2 BR,1.5 BA	N/A	\$10,000/\$400	Rent	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
499	70	M	M	70	54956	Neenah, City	Yes	Fair	Own Home	No	Subsid Eldly Hsing	2 BR,1.5 BA	Cannot Afford	\$0/\$360	Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
510	65	M	M	61	54956	Neenah, City	Don't Care	Fair	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$20,000/\$450-500		Don't Know	\$70-\$99,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
522	71	M	M	62	54956	Neenah, City	Yes	Average	Own Home	No	Retirement Housing	2 BR,1 BA	\$20,000/\$620-720		Own	\$40-\$69,999	\$25-\$29,999	No	Not for me	If needed	Byrd Av/Commercial St		
542	72	M	M	72	54956	Neenah, City	Don't Care	Fair	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$65,000/\$260-360		Rent	\$40-\$69,999	\$40-\$49,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
545	69	M	M	63	54956	Neenah, City	Yes	Excellent	Own Home	No	Priv Apt-elderly	2 BR,1 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$30-\$34,999	Other	Yes-As Needed	If needed	Byrd Av/Commercial St		
564	68	M	M	64	54956	Neenah, City	Yes	Excellent	Own Home	No	Priv Apt-elderly	1 BR,1 BA	Cannot Afford	\$0/\$500	Rent	\$70-\$99,999	\$30-\$34,999	No	Yes-As Needed	If needed	Byrd Av/Commercial St		
609	70	M	M	68	54952	Menasha, City	Don't Care	Average	Own Home	No	Smaller SF Home	2 BR,1.5 BA	Cannot Afford	None	Rent	\$70-\$99,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Byrd Av/Commercial St		
4	71	N/A	M	72	54956	Neenah, City	Yes	Excellent	Own Home	No	Retirement Housing	2 BR,1 BA	\$0/\$800-900		Rent	\$70-\$99,999	Over \$50,000	Yes	Yes-As Needed	If needed	East North Water St		
6	62	F	M	66	54952	Menasha, City	Don't Care	Average	Retirement Apt	No	Retirement Housing	1 BR,1 BA	\$30,000/\$500-600		Don't Know	\$40-\$69,999	\$35-\$39,999	Yes	Yes-As Needed	If needed	East North Water St		
8	66	F	M	68	54956	Virland	No	Fair	Retirement Apt	Yes	Subsid Eldly Hsing	2 BR,1 BA	Cannot Afford	N/A	Rent	\$70-\$99,999	\$15-\$19,999	Yes	Yes-Future	If needed	East North Water St		
9	69	F	W	N/A	54956	Neenah, City	Don't Care	Excellent	Own Home	No	Priv Apt-elderly	1 BR,1 BA	Cannot Afford	\$60,000/\$200	Rent	\$70-\$99,999	\$25-\$29,999	Yes	Not for me	If needed	East North Water St		
15	67	F	M	73	54956	Neenah, City	Don't Care	Average	Own Home	No	Retirement Housing	2 BR,1 BA	Cannot Afford	\$25,000/\$300	Rent	\$40-\$69,999	\$15-\$19,999	No	Yes-As Needed	If needed	East North Water St		
20	65	M	M	58	54952	Menasha, City	Don't Care	Excellent	Own Home	Yes	Retirement Housing	2 BR,1 BA	Cannot Afford	\$0/\$350	Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St		
22	72	M	M	69	54952	Menasha, Town	Don't Care	Average	Own Home	No	Priv Apt-all ages	2 BR,1 BA	\$20,000/\$620-720		Don't Know	\$100-\$149,999	\$30-\$34,999	Yes	Yes-As Needed	If needed	East North Water St		
35	74	M	M	69	54952	Menasha, City	Don't Care	Fair	Own Home	No	Retirement Housing	2 BR,1.5 BA	N/A		Own	\$40-\$69,999	\$15-\$19,999	No	Yes-As Needed	If needed	East North Water St		
49	73	M	W	N/A	54952	Menasha, City	Don't Care	Excellent	Own Home	Yes	Priv Apt-all ages	2 BR,1 BA	\$40,000/\$470-570		Own	\$40-\$69,999	\$35-\$39,999	Yes	Yes-As Needed	If needed	East North Water St		
52	66	F	M	66	54952	Menasha, City	Don't Care	Excellent	Own Home	No	Smaller SF Home	2 BR,1.5 BA	\$0/\$800-900		Rent	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St		
56	68	M	M	65	54956	Neenah, City	Yes	Average	Own Home	No	Retirement Housing	2 BR,1 BA	N/A		Don't Know	\$40-\$69,999	\$20-\$24,999	No	Yes-As Needed	If needed	East North Water St		
60	70																						

EXHIBIT V-10 (CONTINUED)

PROFILE OF TENTATIVE MARKET PROSPECTS
 AGES 65 TO 74 YEARS
 HOMEOWNERS WITH ANNUAL INCOME OF \geq \$15,000 AND
 RENTERS WITH ANNUAL INCOME OF \geq \$20,000
 INTERESTED IN MOVING TO RETIREMENT HOUSING ONLY IF NEEDED

N = 173 SAMPLE HOUSEHOLDS

SURVEY NUMBER	AGE	SEX	MARITAL STATUS	SPOUSE'S AGE	ZIP CODE	TOWN VILLAGE CITY	DESIRE TO STAY IN SAME AREA	HEALTH STATUS	PREFERRED LIVING STYLE	SERIOUS THOUGHT TO MOVING	SATISFACTORY ALTERNATIVE HOUSING	PREFERRED UNIT STYLE BEDROOM/BATH	BEST COMBO FEE/RENT STRUCTURE	AFFORDABLE ALTERNATIVE	PREFER TO OWN/RENT RETIREMENT HOUSING UNIT	VALUE OF PRESENT HOME	GROSS INCOME	NEED TO SELL HOME	APPEAL OF PROPOSED RETIREMENT HOUSING	WHEN WOULD MOVE TO RETIREMENT HOUSING	PRIMARY PROSPECTS ASSUMING AN EAST NORTH WATER SITE	
163	69	F	M	70	54956	Neenah, Town	Yes	Excellent	Retirement Apt	No	Priv Apt-elderly	2 BR, 1 BA	Cannot Afford	\$65,000/\$260-360	Rent	\$70-\$99,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	East North Water St	
166	73	M	M	72	54952	Menasha, Town	Don't Care	Excellent	Own Home	No	Priv Apt-elderly	2 BR, 1 BA	Cannot Afford	\$10,000/\$250	Rent	< \$40,000	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
168	70	M	M	66	54952	Menasha, City	Don't Care	Excellent	Own Home	No	Retirement Housing	1 BR, 1 BA	\$15,000/\$610-710		Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	East North Water St	
188	65	F	M	65	54952	Menasha, Town	Yes	Average	Retirement Apt	No	Subsid Eldly Hsing	2 BR, 1 BA	\$30,000/\$500-600		Rent	\$70-\$99,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
194	69	M	M	64	54952	Menasha, Town	Don't Care	Excellent	Own Home	No	Priv Apt-elderly	2 BR, 1.5 BA	\$25,000/\$740-840		Rent	\$100-\$149,999	\$30-\$34,999	No	Yes-Future	If needed	East North Water St	
207	65	M	M	66	54952	Menasha, City	Don't Care	Excellent	Own Home	No	Priv Apt-all ages	2 BR, 1 BA	Cannot Afford	\$400/\$300-400	Rent	\$40-\$69,999	\$35-\$39,999	Yes	Yes-As Needed	If needed	East North Water St	
209	66	F	M	67	54952	Menasha, City	Yes	Average	Own Home	No	Subsid Eldly Hsing	1 BR, 1 BA	\$0/\$750-850		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Not for me	If needed	East North Water St	
215	70	M	W	N/A	54956	Neenah, City	Yes	Fair	Own Home	No	Subsid Eldly Hsing	1 BR, 1 BA	\$30,000/\$500-600		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
216	66	M	M	65	54956	Neenah, Town	Don't Care	Excellent	Retirement Apt	Yes	Priv Apt-elderly	2 BR, 1 BA	\$20,000/\$620-720		Rent	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St	
217	65	F	M	67	54956	Neenah, City	Yes	Average	Own Home	No	Smaller SF Home	2 BR, 1 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$35-\$39,999	No	Yes-As Needed	If needed	East North Water St	
220	66	M	W	N/A	54956	Neenah, City	Yes	Excellent	Own Home	No	Smaller SF Home	2 BR, 1.5 BA	\$40,000/\$470-570		Don't Know	\$70-\$99,999	\$25-\$29,999	No	Not for me	If needed	East North Water St	
228	72	M	M	65	54952	Menasha, City	Don't Care	Average	Own Home	No	Smaller SF Home	2 BR, 1.5 BA	\$0/\$800-900		Rent	\$70-\$99,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
229	68	M	M	N/A	54952	Menasha, City	Don't Care	Fair	Own Home	No	Retirement Housing	2 BR, 1 BA	\$40,000/\$470-570		Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	East North Water St	
231	67	M	M	65	54952	Menasha, City	Don't Care	Average	Own Home	Yes	Retirement Housing	1 BR, 1 BA	\$60,000/\$250-350		Don't Know	\$70-\$99,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St	
232	61	F	M	72	54952	Menasha, Town	Don't Care	Average	Own Home	Yes	Subsid Eldly Hsing	2 BR, 1 BA	Cannot Afford	N/A	Don't Know	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St	
239	67	N/A	M	65	54952	Menasha, City	Yes	Excellent	Own Home	No	Subsid Eldly Hsing	1 BR, 1 BA	Cannot Afford	\$15,000/\$400	Rent	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St	
241	67	F	M	70	54956	Neenah, City	Yes	Average	Own Home	No	Smaller SF Home	2 BR, 1.5 BA	\$40,000/\$470-570		Rent	\$40-\$69,999	\$30-\$34,999	Yes	Yes-As Needed	If needed	East North Water St	
259	65	M	M	66	54956	Neenah, City	Yes	Average	Own Home	No	Smaller SF Home	1 BR, 1 BA	\$15,000/\$610-710		Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
272	70	M	M	69	54956	Neenah, City	Yes	Average	Own Home	No	Retirement Housing	1 BR, 1 BA	N/A		Don't Know	\$70-\$99,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St	
277	71	M	M	70	54956	Neenah, City	Yes	Average	Own Home	Yes	Retirement Housing	2 BR, 1 BA	\$25,000/\$740-840		Rent	\$40-\$69,999	\$30-\$34,999	Yes	Yes-As Needed	If needed	East North Water St	*
285	68	F	S	N/A	54956	Neenah, City	Yes	Average	Own Home	No	Subsid Eldly Hsing	2 BR, 1 BA	Cannot Afford	\$20,000/\$400	Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
286	68	F	W	N/A	54956	Neenah, City	Yes	Fair	Retirement Apt	No	Subsid Eldly Hsing	1 BR, 1 BA	Cannot Afford	\$0/\$250	Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
293	65	F	M	65	54956	Neenah, City	Yes	Average	Own Home	No	Priv Apt-all ages	2 BR, 1 BA	\$20,000/\$620-720		Don't Know	\$70-\$99,999	\$40-\$49,999	No	Yes-As Needed	If needed	East North Water St	
298	70	M	M	66	54952	Menasha, Town	No	Average	Own Home	No	Priv Apt-elderly	2 BR, 1 BA	Cannot Afford	N/A	Rent	\$40-\$69,999	\$15-\$19,999	No	Yes-As Needed	If needed	East North Water St	
300	66	F	M	67	54956	Neenah, City	Yes	Excellent	Own Home	No	Retirement Housing	1 BR, 1 BA	\$0/\$750-850		Rent	\$40-\$69,999	\$25-\$29,999	Other	Yes-As Needed	If needed	East North Water St	
305	70	M	M	71	54952	Menasha, City	Yes	Excellent	Own Home	No	Subsid Eldly Hsing	2 BR, 1 BA	\$40,000/\$470-570		Rent	\$70-\$99,999	\$30-\$34,999	Yes	Yes-As Needed	If needed	East North Water St	
309	71	F	S	N/A	54956	Neenah, City	Yes	Average	Own Home	No	Retirement Housing	2 BR, 1.5 BA	\$20,000/\$620-720		Don't Know	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	East North Water St	
314	71	M	M	65	54956	Neenah, City	Yes	Excellent	Retirement Apt	No	Retirement Housing	1 BR, 1 BA	\$20,000/\$620-720		Other	\$70-\$99,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St	
329	67	M	M	67	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Retirement Housing	2 BR, 1 BA	N/A		Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-Future	If needed	East North Water St	
340	67	M	M	65	54956	Neenah, City	Yes	Average	Own Home	No	Subsid Eldly Hsing	2 BR, 1 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$30-\$34,999	Yes	Yes-As Needed	If needed	East North Water St	
359	74	M	M	72	54956	Neenah, City	Yes	Average	Retirement Apt	No	Subsid Eldly Hsing	2 BR, 1 BA	\$40,000/\$470-570		Rent	\$40-\$69,999	\$25-\$29,999	No	Yes-As Needed	If needed	East North Water St	
369	65	F	M	70	54956	Neenah, City	Yes	Excellent	Own Home	No	Retirement Housing	1 BR, 1 BA	\$40,000/\$470-570		Own	\$40-\$69,999	\$15-\$19,999	N/A	Yes-As Needed	If needed	East North Water St	
3																						

EXHIBIT V-10 (CONTINUED)

PROFILE OF TENTATIVE MARKET PROSPECTS

AGES 65 TO 74 YEARS

HOMEOWNERS WITH ANNUAL INCOME OF $> \$15,000$ AND
RENTERS WITH ANNUAL INCOME OF $> \$20,000$

INTERESTED IN MOVING TO RETIREMENT HOUSING ONLY IF NEEDED

N = 173 SAMPLE HOUSEHOLDS

SURVEY NUMBER	AGE	SEX	MARITAL STATUS	SPOUSE'S AGE	ZIP CODE	TOWN VILLAGE CITY	DESIRE TO STAY IN SAME AREA	HEALTH STATUS	PREFERRED LIVING STYLE	SERIOUS THOUGHT TO MOVING	SATISFACTORY ALTERNATIVE HOUSING	PREFERRED UNIT STYLE BEDROOM/BATH	BEST COMBO FEE/RENT/ STRUCTURE	AFFORDABLE ALTERNATIVE	PREFER TO	VALUE OF PRESENT HOME	NEED TO SELL HOME	APPEAL OF PROPOSED RETIREMENT HOUSING	WHEN WOULD MOVE TO RETIREMENT HOUSING	PREFERRED LOCATION	PRIMARY PROSPECTS ASSUMING AN EAST NORTH WATER SITE	
															OWN/RENT RETIREMENT HOUSING UNIT							
491	65	F	W	N/A	54956	Menasha, Town	Don't Care	Excellent	Own Home	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	East North Water St	
497	69	N/A	M	69	54952	Menasha, City	Don't Care	Average	N/A	Yes	Other	2 BR,2 BA	\$80,000/\$280-380		Don't Know	\$70-\$99,999	Over \$50,000	Yes	Not for me	If needed	East North Water St	
515	71	F	M	74	54956	Neenah, City	Yes	Average	Own Home	No	Smaller SF Home	2 BR,1 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
525	71	M	M	69	54952	Menasha, Town	No	Excellent	Own Home	No	Subsid Eldly Hsing	2 BR,1.5 BA	Cannot Afford	\$0/\$360	Rent	Rent	\$20-\$24,999	Rent	Yes-As Needed	If needed	East North Water St	
533	71	M	M	N/A	54956	Neenah, City	Yes	Average	Own Home	N/A	Retirement Housing	2 BR,1.5 BA	\$25,000/\$740-840		Rent	\$70-\$99,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	East North Water St	
569	63	F	W	65	54952	Menasha, City	Yes	Average	Retirement Apt	No	Subsid Eldly Hsing	2 BR,1 BA	\$40,000/\$470-570		Own	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
602	74	F	W	N/A	54956	Neenah, City	N/A	Average	Own Home	No	Retirement Housing	2 BR,1 BA	\$20,000/\$620-720		Rent	\$40-\$69,999	\$25-\$29,999	No	Yes-As Needed	If needed	East North Water St	
608	59	F	M	66	Other	Menasha, Town	Yes	Excellent	Own Home	No	Retirement Housing	2 BR,1.5 BA	Cannot Afford	\$30,000/\$400	Rent	\$70-\$99,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	East North Water St	
11	72	M	M	71	54956	Neenah, City	Yes	Average	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$65,000/\$260-360		Rent	\$40-\$69,999	\$20-\$24,999	No	Yes-Future	If needed	East North Water St	
25	70	F	M	72	54956	Neenah, City	Yes	Average	Fair	Own Home	No	Smaller SF Home	2 BR,1.5 BA	\$20,000/\$620-720		Don't Know	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	Mahler Property
105	65	F	M	67	54956	Menasha, Town	Don't Care	Fair	Own Home	No	Priv Apt-elderly	2 BR,1 BA	\$20,000/\$620-720		Own	\$100-\$149,999	Over \$50,000	Yes	Yes-As Needed	If needed	Mahler Property	
129	65	M	M	50	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Priv Apt-elderly	1 BR,1 BA	Cannot Afford	\$300-450/\$300-450	Rent	Rent	\$25-\$29,999	Rent	Yes-As Needed	If needed	Mahler Property	
136	65	F	W	N/A	54956	Neenah, City	Yes	Excellent	Own Home	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570		Own	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Mahler Property	
140	63	F	M	71	54956	Neenah, Town	No	Excellent	Own Home	No	Smaller SF Home	2 BR,1.5 BA	\$25,000/\$740-840		Rent	\$70-\$99,999	\$30-\$34,999	Yes	Yes-As Needed	If needed	Mahler Property	
198	65	F	M	69	54952	Menasha, City	Don't Care	Excellent	Own Home	No	Subsid Eldly Hsing	2 BR,1.5 BA	\$20,000/\$620-720		Rent	\$100-\$149,999	\$30-\$34,999	Yes	Yes-As Needed	If needed	Mahler Property	
218	74	F	W	N/A	54956	Neenah, City	Yes	Average	Fair	Own Home	No	Priv Apt-elderly	2 BR,1 BA	Cannot Afford	N/A	Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Mahler Property
222	68	F	M	70	54956	Neenah, Town	Don't Care	Excellent	Retirement Apt	No	Retirement Housing	2 BR,2 BA	\$80,000/\$280-380		Own	\$70-\$99,999	Over \$50,000	No	Yes-As Needed	If needed	Mahler Property	
225	66	M	M	59	54956	Neenah, City	Yes	Excellent	Own Home	No	Subsid Eldly Hsing	2 BR,1 BA	\$0/\$800-900		Rent	\$40-\$69,999	\$40-\$49,999	N/A	Yes-As Needed	If needed	Mahler Property	
227	71	M	M	70	54952	Menasha, City	Don't Care	Average	Own Home	No	Smaller SF Home	2 BR,1 BA	\$30,000/\$500-600		N/A	\$40-\$69,999	\$15-\$19,999	No	Yes-Future	If needed	Mahler Property	
260	66	F	M	68	54952	Menasha, City	Don't Care	Excellent	Own Home	Yes	Smaller SF Home	2 BR,1 BA	\$65,000/\$260-360		Rent	\$40-\$69,999	\$15-\$19,999	Other	Yes-As Needed	If needed	Mahler Property	
273	68	M	M	64	54956	Neenah, City	Yes	Average	Own Home	No	Subsid Eldly Hsing	1 BR,1 BA	\$0/\$750-850		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Mahler Property	
281	67	F	M	69	54956	Neenah, City	Yes	Excellent	Own Home	No	Priv Apt-elderly	2 BR,1 BA	\$0/\$800-900	\$5,000/\$350-400	Rent	\$40-\$69,999	\$15-\$19,999	No	Yes-As Needed	If needed	Mahler Property	
282	65	M	M	64	54956	Neenah, City	Yes	Excellent	Own Home	No	Retirement Housing	2 BR,1 BA	Cannot Afford		Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Mahler Property	
297	67	M	M	N/A	54956	Neenah, City	Don't Care	Excellent	Own Home	No	Priv Apt-elderly	2 BR,1 BA	\$40,000/\$470-570		Rent	\$40-\$69,999	\$30-\$34,999	Yes	Yes-As Needed	If needed	Mahler Property	
299	72	M	M	69	54956	Neenah, City	Don't Care	Average	Own Home	No	Retirement Housing	2 BR,1.5 BA	\$20,000/\$620-720		Don't Know	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	Mahler Property	
302	69	M	M	69	54952	Menasha, Town	No	Average	Retirement Apt	No	Priv Apt-elderly	2 BR,1 BA	\$40,000/\$470-570		Own	\$70-\$99,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	Mahler Property	
319	72	M	M	71	54956	Neenah, City	Yes	Average	Own Home	Yes	Priv Apt-all ages	2 BR,1.5 BA	\$40,000/\$470-570		Rent	\$100-\$149,999	Over \$50,000	Yes	Yes-As Needed	If needed	Mahler Property	
324	66	F	M	62	54952	Menasha, City	Don't Care	Average	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	Cannot Afford	N/A	Don't Know	\$70-\$99,999	\$20-\$24,999	Yes	Yes-Future	If needed	Mahler Property	
327	69	M	M	66	54952	Menasha, City	Don't Care	Fair	Own Home	No	Subsid Eldly Hsing	2 BR,1 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Mahler Property	
364	67	M	S	N/A	54956	Neenah, City	Yes	Some Care	Retirement Apt	Yes	Retirement Housing	2 BR,1 BA	Cannot Afford	\$350/\$350	Rent	Rent	\$20-\$24,999	Rent	Yes-Now	If needed	Mahler Property	
380	70	M	M	74	54956	Neenah, City	Yes	Average	N/A	Yes	Priv Apt-elderly	2 BR,1.5 BA	\$65,000/\$260-360		Don't Know	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	Mahler Property	
387	68	F	M	72	54956	Neenah, City	Yes	Average	Own Home	No	Smaller SF Home	2 BR,1.5 BA	\$40,000/\$470-570		Don't Know	\$40-\$69,999	\$30-\$34,999	Yes	Yes-As Needed	If needed	Mahler Property	
397	65	M	W	N/A	54956	Neenah, City	Yes	Average	Retirement Apt	Yes	Priv Apt-all ages	2 BR,1.5 BA	\$0/\$950-1,050		Rent	\$30-\$34,999	Rent	Yes-As Needed</td				

EXHIBIT V-10 (CONTINUED)

PROFILE OF TENTATIVE MARKET PROSPECTS
 AGES 65 TO 74 YEARS
 HOMEOWNERS WITH ANNUAL INCOME OF \geq \$15,000 AND
 RENTERS WITH ANNUAL INCOME OF \geq \$20,000
 INTERESTED IN MOVING TO RETIREMENT HOUSING ONLY IF NEEDED

N = 173 SAMPLE HOUSEHOLDS

SURVEY NUMBER	AGE	SEX	MARITAL STATUS	SPOUSE'S AGE	ZIP CODE	TOWN VILLAGE CITY	DESIRE TO STAY IN SAME AREA	HEALTH STATUS	PREFERRED LIVING STYLE	SERIOUS THOUGHT TO MOVING	SATISFACTORY ALTERNATIVE HOUSING	PREFERRED UNIT STYLE BEDROOM/BATH	BEST COMBO FEE/RENT STRUCTURE	PREFER TO OWN/RENT RETIREMENT ALTERNATIVE	AFFORDABLE AFFORDABLE RETIREMENT ALTERNATIVE	VALUE OF PRESENT HOME	NEED TO SELL HOME	APPEAL OF PROPOSED RETIREMENT HOUSING	PRIMARY PROSPECTS		
																			ASSUMING AN EAST NORTH WATER SITE		
593	74	F	W	N/A	54952	Neenah, Town	Yes	Average	Own Home	No	Smaller SF Home	2 BR,1 BA	Cannot Afford	N/A	Don't Know	\$70-\$99,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Mahler Property
594	62	F	M	66	54956	Neenah, City	Don't Care	Average	Own Home	Yes	Retirement Housing	2 BR,1 BA	Cannot Afford	\$0/300	Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	Mahler Property
595	68	F	M	71	54952	Menasha, City	Yes	Average	Retirement Apt	No	Subsid Eldly Hsing	1 BR,1 BA	Cannot Afford	\$20,000/\$250	Don't Know	< \$40,000	\$15-\$19,999	Yes	Yes-As Needed	If needed	Mahler Property
604	73	F	S	N/A	54956	Neenah, City	Yes	Excellent	N/A	N/A	N/A	1 BR,1 BA	\$30,000/\$500-600	Rent	\$40-\$69,999	\$20-\$24,999	Yes	Yes-As Needed	If needed	Mahler Property	
34	74	M	W	N/A	54952	Harrison	Don't Care	Excellent	Own Home	No	Retirement Housing	2 BR,1 BA	\$20,000/\$620-720	Rent	Over \$150,000	Over \$50,000	Yes	Yes-As Needed	If needed	None	
42	70	F	M	71	54952	Menasha, City	Yes	Fair	Own Home	No	Retirement Housing	2 BR,1.5 BA	Cannot Afford	N/A	Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	None
54	69	M	M	66	54952	Menasha, City	Yes	Excellent	Own Home	No	Smaller SF Home	1 BR,1 BA	Cannot Afford	\$500/\$400	Don't Know	\$40-\$69,999	\$15-\$19,999	Other	Yes-As Needed	If needed	None
71	64	F	M	66	54952	Menasha, City	Yes	Average	Own Home	No	Retirement Housing	2 BR,1 BA	Cannot Afford	\$30,000/\$400	Don't Know	< \$40,000	\$20-\$24,999	Yes	Yes-As Needed	If needed	None
114	67	M	M	66	54952	Menasha, City	Yes	Average	Own Home	No	Retirement Housing	2 BR,1 BA	Cannot Afford	N/A	Don't Know	< \$40,000	\$30-\$34,999	Yes	Yes-As Needed	If needed	None
134	65	M	M	N/A	54956	Neenah, City	Don't Care	Excellent	Own Home	No	Priv Apt-elderly	2 BR,1.5 BA	Cannot Afford	N/A	Don't Know	\$40-\$69,999	\$30-\$34,999	Yes	Not for me	If needed	None
200	66	F	M	67	54952	Menasha, City	Yes	Excellent	Retirement Apt	No	Retirement Housing	2 BR,1 BA	\$40,000/\$470-570	Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	None	
295	66	F	M	68	54956	Neenah, Town	Yes	Fair	Own Home	No	Retirement Housing	2 BR,1.5 BA	Cannot Afford	\$0/\$250-300	Don't Know	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	None
394	62	M	M	66	54952	Menasha, City	Yes	Average	Own Home	No	Subsid Eldly Hsing	2 BR,1.5 BA	\$30,000/\$500-600	Rent	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	None	
473	66	F	M	66	54952	Menasha, City	Don't Care	Average	Own Home	No	Smaller SF Home	2 BR,1.5 BA	\$0/\$800-900	None	Don't Know	\$100-\$149,999	\$35-\$39,999	Yes	Yes-As Needed	If needed	None
481	67	F	M	67	54952	Menasha, City	Yes	Excellent	Own Home	No	Smaller SF Home	2 BR,1.5 BA	Cannot Afford	Rent	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	None	
527	73	M	M	N/A	54952	Menasha, City	Yes	Excellent	Own Home	No	Priv Apt-all ages	2 BR,1.5 BA	\$20,000/\$620-720	Rent	\$70-\$99,999	Over \$50,000	Yes	Not for me	If needed	None	
543	70	M	M	70	54952	Menasha, Town	Yes	Average	Own Home	No	Priv Apt-elderly	2 BR,1 BA	\$20,000/\$620-720	Don't Know	\$40-\$69,999	\$30-\$34,999	No	Not for me	If needed	None	
550	65	F	M	65	54952	Menasha, City	No	Average	Own Home	No	Subsid Eldly Hsing	2 BR,1 BA	\$40,000/\$470-570	Don't Know	\$70-\$99,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	None	
584	71	M	M	N/A	54956	Neenah, City	Yes	Average	Own Home	No	Priv Apt-all ages	2 BR,1.5 BA	\$0/\$800-900	Don't Know	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	None	
610	72	M	M	71	54956	Neenah, Town	Yes	Average	Own Home	No	Smaller SF Home	1 BR,1 BA	\$0/\$750-850	Rent	\$40-\$69,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	None	
613	66	M	M	70	54952	Menasha, Town	Yes	Excellent	Own Home	No	Retirement Housing	2 BR,1.5 BA	Cannot Afford	\$1,000/\$450	Don't Know	Don't Know	\$15-\$19,999	Yes	Yes-As Needed	If needed	None
112	63	M	M	68	54952	Menasha, City	N/A	Average	Own Home	No	Other	2 BR,1 BA	\$0/\$750-850	Don't Know	\$70-\$99,999	\$25-\$29,999	Yes	Yes-As Needed	If needed	N/A	
196	72	M	M	68	54952	Harrison	Don't Care	Fair	Own Home	No	Retirement Housing	2 BR,1 BA	N/A	Don't Know	Other	\$30-\$34,999	No	Yes-As Needed	If needed	N/A	
292	74	F	W	N/A	54956	Neenah, City	Yes	Excellent	Own Home	No	Smaller SF Home	2 BR,1 BA	Cannot Afford	N/A	Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Yes-As Needed	If needed	N/A
504	67	M	M	62	Other	Appleton	Yes	Average	Own Home	Yes	Priv Apt-elderly	N/A	N/A	Rent	Rent	\$20-\$24,999	Rent	Yes-As Needed	If needed	N/A	
561	65	F	W	N/A	54956	Neenah, City	Yes	Average	Own Home	No	Priv Apt-elderly	2 BR,1 BA	\$20,000/\$620-720	Don't Know	\$40-\$69,999	\$15-\$19,999	Yes	Not for me	If needed	N/A	

EXHIBIT V-11

SUMMARY STATISTICS FOR TENTATIVE MARKET PROSPECTS
AGES 65 TO 74 YEARS OLD

N = 173

AGE

Mean age of respondent = 68.3
Mean age of spouse = 67.2

SEX

By respondents:

	N	%
Male	102	59%
Female	68	39%
No response	3	2%
	173	100%

By persons in household:

	N	%
Male	150	48%
Female	165	52%
	315	100%

MARITAL STATUS

	N	%
Married	142	82%
Widowed or single	31	18%
	173	100%

Sex	Married	Single/ Widowed	Total
Male	142	8	150
Female	142	23	165
Total	284	31	315

AVERAGE NUMBER OF PERSONS 65-74 YRS PER HOUSEHOLD

	N	%
Persons 65-74 years	240	
Number of households	173	
Persons per household	1.39	
	N	%
Appleton - City	1	1%
Menasha - City	42	24%
Neenah - City	97	56%
Sherwood - Village	0	0%
Buchanan - Town	0	0%
Clayton - Town	0	0%
Grand Chute - Town	0	0%
Harrison - Town	2	1%
Menasha - Town	17	10%
Neenah - Town	11	6%
Vinland - Town	3	2%
Woodville - Town	0	0%
Total	173	100%
	N	%
Homeowner or Renter		
Own	165	95%
Rent	8	5%
Total	173	100%

EXHIBIT V-11 (CONTINUED)

SUMMARY STATISTICS FOR TENTATIVE MARKET PROSPECTS
AGES 65 TO 74 YEARS OLD

N = 173

NEED TO SELL HOME			ESTIMATED HOME VALUE		
	N	%		N	%
Yes	126	73%	Less than \$40,000	5	3%
No	36	21%	\$40,000 - \$69,999	102	59%
Other	8	5%	\$70,000 - \$99,999	43	25%
No response	3	2%	\$100,000 - \$149,999	11	6%
Total	173	100%	\$150,000 and over	3	2%
			Do not know	1	1%
ANNUAL INCOME LEVEL			No response	8	5%
	N	%	Total	173	100%
\$15,000 - \$19,999	51	29%	Weighted average = \$68,800 using midpoint values.		
\$20,000 - \$24,999	37	21%	SERIOUSLY CONSIDER MOVE TO PROPOSED RETIREMENT APARTMENT		
\$25,000 - \$29,999	35	20%			
\$30,000 - \$34,999	21	12%		N	%
\$35,000 - \$39,999	10	6%	Within the year	0	0%
\$40,000 - \$49,999	6	3%	One to two years	0	0%
\$50,000 or more	13	8%	Three to five years	0	0%
Total	173	100%	Only if something happened	173	100%
Weighted average = \$27,000 using midpoint values.			Total	173	100%

EXHIBIT V-11 (CONTINUED)

SUMMARY STATISTICS FOR TENTATIVE MARKET PROSPECTS
AGES 65 TO 74 YEARS OLD

N = 173

PREFERRED SITE LOCATION FOR RETIREMENT HOUSING

	N	%	PREFERRED UNIT MIX	N	%
East North Water Street	85	49%	1 BR, 1 BA	31	18%
Byrd Ave./ Commercial St.	21	12%	2 BR, 1 BA	85	49%
Mahler Property	45	26%	2 BR, 1 1/2 BA	51	29%
None of these	17	10%	2 BR, 2 BA	5	3%
No response	5	3%	No response	1	1%
Total	173	100%	Total	173	100%

SERIOUS THOUGHT TO MOVING

	N	%	PAYMENT PLAN	N	%
Yes	30	17%	ONE BEDROOM:	-	-
No	140	81%	\$0/\$750-850	8	5%
No response	3	2%	\$15,000/\$610-710	6	3%
Total	173	100%	\$30,000/\$500-600	8	5%
			\$60,000/\$250-350	4	2%

SATISFACTORY ALTERNATIVE HOUSING IF MOVING

	N	%	PAYMENT PLAN	N	%
Smaller single family home	27	16%	ONE BEDROOM:	-	-
Private apartment building-all ages	15	9%	\$0/\$800-900	11	6%
Private apartment building-retired	30	17%	\$20,000/\$620-720	21	12%
Affordable retirement apartment	65	38%	\$40,000/\$470-570	31	18%
Subsidized elderly housing	28	16%	\$65,000/\$260-360	13	8%
Relatives' home	0	0%	TWO BEDROOM - DELUXE:	-	-
Other	4	2%	\$0/\$950-1,050	2	1%
No response	4	2%	\$25,000/\$740-840	4	2%
Total	173	100%	\$50,000/\$530-630	3	2%
			\$80,000/\$280-380	7	4%
			Cannot afford any of these	46	27%
			No response	9	5%
			Total	173	100%

EXHIBIT V-12

PROJECTED GROWTH OF ELDERLY POPULATION
BY AGE GROUPS IN MARKET STUDY AREA DEFINED BY MINOR CIVIL DIVISIONS [1]

AGE GROUP	CENSUS 1980	POPULATION ESTIMATE		PROJECTION 1988
		1987	[2]	
65-74 Years	3,085	3,627		3,638
75 Years and Older	2,093	2,476		2,558
TOTAL POPULATION 65 YEARS AND OLDER	5,178 =====	6,103 =====		6,196 =====
		ROUNDED	6,200	
AVERAGE ANNUALIZED GROWTH RATE		2.6% (From 1980-87)	1.5% (From 1987-88)	

[1] See map of defined market study area in Exhibit I-2.

[2] Source: National Planning Data for 1980 census data and 1987 population estimations. The 1988 population projections are made by Landmark Research based upon historic trends and National Planning Data 1992 projections. It is assumed that, on the average, there is a 0.3% increase for the 65-74 year old group and a 3.3% increase in the 75+ year old group for a per year weighted average growth of 1.5%. Population is defined as persons, not households. (See Exhibit III-2.)

EXHIBIT V-13

ADJUSTED 1988 ELDERLY POPULATION FRAME
FOR DEFINED MARKET STUDY AREA

=====	
Projected elderly population in study area as of 1988 (See Exhibit V-12)	6,200
LESS: Elderly nursing home and group homes residents (See Exhibit II-3)	(282)
LESS: Subsidized housing residents (See Exhibit II-1)	(222)
LESS: Elderly in St. Mark's elderly housing residence	(33)
TOTAL NUMBER OF PERSONS 65 YEARS AND OLDER PROJECTED IN DEFINED STUDY AREA WHO MIGHT BE INTERESTED IN RETIREMENT HOUSING	5,663
Average number of persons 65 years and older per household in market study area (See Exhibit III-4)	1.45
TOTAL NUMBER OF POTENTIAL ELDERLY HOUSEHOLD IN MARKET STUDY AREA IN 1988	3,906
ROUNDED	3,910
=====	

EXHIBIT V-14

LOGIC FOR CALCULATION OF EFFECTIVE DEMAND
FOR PROPOSED RETIREMENT HOUSING PROJECT

STEP 1:

Number of households in sample with
interested, qualified respondent(s)

= Sample ratio

Number of households in sample

STEP 2:

Number of households
in population
segmented by age

x Sample
Ratio

= Number of households
in population segmented
by age, income/assets,
and degree of interest
represents pool of
prospective tenants

STEP 3:

Pool of prospective
tenants

x Propensity
ratio [1]
developed from
analysis of
interested,
qualified sample
respondents

= Primary pool of
prospective tenants

STEP 4:

Primary pool
of prospective
tenants

x Capture Rate

= Effective Demand

STEP 5:

Developer assumes that total unit demand
will be the units estimated for the
elderly in STEP 4

[1] The propensity ratio is discussed in Section V, Part C of this report.

EXHIBIT V-15

SCENARIO I - ASSUME ANY NEENAH SITE WOULD BE ACCEPTABLE
 ERC AND CITY OF NEENAH RETIREMENT HOUSING STUDY

SEGMENTATION OF POTENTIAL
 RETIREMENT HOUSING RESIDENTS
 WITH CORRESPONDING RATIOS

FINANCIALLY QUALIFIED DEFINED AS GROSS ANNUAL INCOME OF $\geq \$15,000$ FOR HOMEOWNERS
 AND $\geq \$20,000$ FOR RENTERS

NO. OF RESPONDENT HOUSEHOLDS IN EACH GROUP FROM ADJUSTED SURVEY SAMPLE OF 1,330 HOUSEHOLDS 65+ YEARS	SAMPLE RATIO [1]	PROPENSITY RATIO [2]	CAPTURE RATE [3]
--	------------------------	----------------------------	------------------------

GROUP	SOURCE OF PRIMARY MARKET PROSPECTS			
A. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing within the year	3	0.0023	1.00	1:2
B. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing in one to two years	9	0.0068	0.89	1:2.5
C. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing project within the year	5	0.0038	0.8	1:3
D. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing project in one to two years	8	0.0060	0.63	1:3.5

(continued)

- [1] Number of respondent households from adjusted survey sample divided by 1,330 households in adjusted survey sample of households with residents 65 years and older. (See Appendix A for survey sample adjustments.)
- [2] Propensity ratios are developed from analysis of individual sample responses for each group. The number of households determined to be primary prospects in each group of qualified and interested respondents is divided by the total number of qualified and interested respondents in each group of potential retirement housing residents to determine the propensity ratio for each group.
- [3] Capture rates are assumptions about the number of very best prospects who will become signed tenants.

EXHIBIT V-15 (CONTINUED)

SCENARIO I - (continued)

GROUP	NO. OF RESPONDENT HOUSEHOLDS IN EACH GROUP FROM ADJUSTED SURVEY SAMPLE OF 1,330 HOUSEHOLDS 65+ YEARS	SAMPLE RATIO [1]	PROPENSITY RATIO [2]	CAPTURE RATE [3]
E. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing in three to five years	17	0.0128	0.53	1:4.5
F. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing in three to five years	33	0.0248	0.48	1:10

SOURCE OF TENTATIVE MARKET PROSPECTS

G.	75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing only if and when needed	65	0.0489	N/A	1:30
H.	65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing only if and when needed	173	0.1301	N/A	1:50

[1] Number of respondent households from adjusted survey sample divided by 1,330 households in adjusted survey sample of households with residents 65 years and older. (See Appendix A for survey sample adjustments.)

[2] Propensity ratios are developed from analysis of individual sample responses for each group. The number of households determined to be primary prospects in each group of qualified and interested respondents is divided by the total number of qualified and interested respondents in each group of potential retirement housing residents to determine the propensity ratio for each group.

[3] Capture rates are assumptions about the number of very best prospects who will become signed tenants.

EXHIBIT V-16

MOST PROBABLE SCENARIO

SCENARIO II - ASSUME EAST NORTH WATER STREET SITE

ERC AND CITY OF NEENAH RETIREMENT HOUSING STUDY

SEGMENTATION OF POTENTIAL
RETIREMENT HOUSING RESIDENTS
WITH CORRESPONDING RATIOSFINANCIALLY QUALIFIED DEFINED AS GROSS ANNUAL INCOME OF $\geq \$15,000$ FOR HOMEOWNERS
AND $\geq \$20,000$ FOR RENTERS

NO. OF RESPONDENT HOUSEHOLDS IN EACH GROUP FROM ADJUSTED SURVEY SAMPLE OF 1,330 HOUSEHOLDS 65+ YEARS	SAMPLE RATIO [1]	PROPENSITY RATIO [2]	CAPTURE RATE [3]
--	------------------------	----------------------------	------------------------

GROUP	SOURCE OF PRIMARY MARKET PROSPECTS			
A. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing within the year	3	0.0023	0.67	1:2
B. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing in one to two years	9	0.0068	0.67	1:2.5
C. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing project within the year	5	0.0038	0.80	1:3
D. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing project in one to two years	8	0.0060	0.38	1:4

(continued)

- [1] Number of respondent households from adjusted survey sample divided by 1,330 households in adjusted survey sample of households with residents 65 years and older. (See Appendix A for survey sample adjustments.)
- [2] Propensity ratios are developed from analysis of individual sample responses for each group. The number of households determined to be primary prospects in each group of qualified and interested respondents is divided by the total number of qualified and interested respondents in each group of potential retirement housing residents to determine the propensity ratio for each group.
- [3] Capture rates are assumptions about the number of very best prospects who will become signed tenants.

EXHIBIT V-16 (CONTINUED)

SCENARIO II- (Continued)
MOST PROBABLE SCENARIO

GROUP	NO. OF RESPONDENT HOUSEHOLDS IN EACH GROUP FROM ADJUSTED SURVEY SAMPLE OF 1,330 HOUSEHOLDS 65+ YEARS	SAMPLE RATIO [1]	PROPENSITY RATIO [2]	CAPTURE RATE [3]
E. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing in three to five years	17	0.0128	0.47	1:4.5
F. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing in three to five years	33	0.0248	0.33	1:10

SOURCE OF TENTATIVE MARKET PROSPECTS

G. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing only if and when needed	65	0.0489	N/A	1:40
H. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing only if and when needed	173	0.1301	N/A	1:75

[1] Number of respondent households from adjusted survey sample divided by 1,330 households in adjusted survey sample of households with residents 65 years and older. (See Appendix A for survey sample adjustments.)

[2] Propensity ratios are developed from analysis of individual sample responses for each group. The number of households determined to be primary prospects in each group of qualified and interested respondents is divided by the total number of qualified and interested respondents in each group of potential retirement housing residents to determine the propensity ratio for each group.

[3] Capture rates are assumptions about the number of very best prospects who will become signed tenants.

EXHIBIT V-17

SCENARIO III - ASSUME MAHLER PROPERTY SITE
 ERC AND CITY OF NEENAH RETIREMENT HOUSING STUDY
 SEGMENTATION OF POTENTIAL
 RETIREMENT HOUSING RESIDENTS
 WITH CORRESPONDING RATIOS

FINANCIALLY QUALIFIED DEFINED AS GROSS ANNUAL INCOME OF $\geq \$15,000$ FOR HOMEOWNERS
 AND $\geq \$20,000$ FOR RENTERS

GROUP	NO. OF RESPONDENT HOUSEHOLDS IN EACH GROUP FROM ADJUSTED SURVEY SAMPLE OF 1,330 HOUSEHOLDS 65+ YEARS	SAMPLE RATIO [1]	PROPENSITY RATIO [2]	CAPTURE RATE [3]
A. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing within the year	3	0.0023	0.33	1:3
B. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing in one to two years	9	0.0068	0.56	1:5
C. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing project within the year	5	0.0038	0.60	1:3
D. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing project in one to two years	8	0.0060	0.50	1:4

(continued)

- [1] Number of respondent households from adjusted survey sample divided by 1,330 households in adjusted survey sample of households with residents 65 years and older. (See Appendix A for survey sample adjustments.)
- [2] Propensity ratios are developed from analysis of individual sample responses for each group. The number of households determined to be primary prospects in each group of qualified and interested respondents is divided by the total number of qualified and interested respondents in each group of potential retirement housing residents to determine the propensity ratio for each group.
- [3] Capture rates are assumptions about the number of very best prospects who will become signed tenants.

EXHIBIT V-17 (CONTINUED)

SCENARIO III - (continued)

GROUP	NO. OF RESPONDENT HOUSEHOLDS IN EACH GROUP FROM ADJUSTED SURVEY SAMPLE OF 1,330 HOUSEHOLDS 65+ YEARS	SAMPLE RATIO [1]	PROPENSITY RATIO [2]	CAPTURE RATE [3]
E. 75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing in three to five years	17	0.0128	0.29	1:7.5
F. 65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing in three to five years	33	0.0248	0.30	1:10

SOURCE OF TENTATIVE MARKET PROSPECTS

G.	75 years and older, qualified homeowners and renters who would seriously consider moving to retirement housing only if and when needed	65	0.0489	N/A	1:60
H.	65 to 74 years old, qualified homeowners and renters who would seriously consider moving to retirement housing only if and when needed	173	0.1301	N/A	1:100

- [1] Number of respondent households from adjusted survey sample divided by 1,330 households in adjusted survey sample of households with residents 65 years and older. (See Appendix A for survey sample adjustments.)
- [2] Propensity ratios are developed from analysis of individual sample responses for each group. The number of households determined to be primary prospects in each group of qualified and interested respondents is divided by the total number of qualified and interested respondents in each group of potential retirement housing residents to determine the propensity ratio for each group.
- [3] Capture rates are assumptions about the number of very best prospects who will become signed tenants.

SCENARIO I - ASSUME ANY NEENAH SITE WOULD BE ACCEPTABLE

ECUMENICAL RETIREMENT COMMUNITY AND CITY OF NEENAH RETIREMENT HOUSING STUDY

ESTIMATE OF EFFECTIVE DEMAND FOR MARKET RATE RETIREMENT HOUSING IN THE NEENAH AREA

FINANCIAL QUALIFICATIONS - GROSS ANNUAL INCOME FOR HOMEOWNERS OF $\geq \$15,000$ AND RENTERS OF $\geq \$20,000$

TAKES INTO ACCOUNT THE GREATER RESISTANCE SOME INTERESTED MENASHA RESPONDENTS WILL HAVE IN MAKING THE DECISION TO MOVE TO NEENAH

GROUP	SAMPLE RATIO	POOL OF PROSPECTIVE TENANTS INTERESTED WITHIN FIVE YEARS		PRIMARY PROSPECTS [1] INTERESTED WITHIN FIRST YEAR TO YEAR AND A HALF AFTER PROJECT COMPLETED			CAPTURE RATES [2] OF PRIMARY PROSPECTS WITHIN FIRST YEAR TO YEAR AND A HALF		BEST ESTIMATE OF HOUSEHOLDS CAPTURED WITHIN FIRST YEAR TO YEAR AND A HALF AFTER COMPLETION
		No of Hshlds in Sample	No of Hshlds in Population	9	9 *	1.00 = 9	1:2		
A - 75+ Yrs, Within Year	3 / 1,330 = 0.0023	3,910 *	0.0023 =	9	9 *	1.00 = 9	1:2	5	
B - 75+ Yrs, 1-2 Yrs	9 / 1,330 = 0.0068	3,910 *	0.0068 =	26	26 *	0.89 = 24	1:2.5	10	
C - 65-74 Yrs, Within Year	5 / 1,330 = 0.0038	3,910 *	0.0038 =	15	15 *	0.80 = 12	1:3	4	
D - 65-74 Yrs, 1-2 Yrs	8 / 1,330 = 0.0060	3,910 *	0.0060 =	24	24 *	0.63 = 15	1:3.5	4	
E - 75+ Yrs, 3-5 Yrs	17 / 1,330 = 0.0128	3,910 *	0.0128 =	50	50 *	0.53 = 26	1:4.5	6	
F - 65-74 Yrs, 3-5 Yrs	33 / 1,330 = 0.0248	3,910 *	0.0248 =	97	97 *	0.48 = 47	1:10	4	
TOTAL POOL OF PRIMARY MARKET PROSPECTS				221		133		33	
ESTIMATED NUMBER OF HOUSEHOLDS CAPTURED FROM PRIMARY MARKET PROSPECTS							33 +/-15%, or	38	- 28

TENTATIVE MARKET									
G - 75+ Yrs, If Needed	65 / 1,330 = 0.0489	3,910 *	0.0489 =	191		1:30		6	
H - 65-74 Yrs, If Needed	173 / 1,330 = 0.1301	3,910 *	0.1301 =	509		1:50		10	
TOTAL POOL OF TENTATIVE MARKET PROSPECTS				700				16	
ESTIMATED NUMBER OF HOUSEHOLDS CAPTURED FROM TENTATIVE MARKET PROSPECTS							16 +/- 20%, or	19	- 13
RANGE OF TOTAL ESTIMATE OF EFFECTIVE DEMAND FOR RETIREMENT HOUSING UNITS							49	57	41
BEST ESTIMATE							50	(HIGH)	(LOW)
							====		

[1] Propensity ratios for conversion of pool of prospects to primary prospects derived from evaluation of sample prospect responses using point scoring to quantify attributes most likely to indicate high degree of interest in moving to retirement housing.

[2] Capture rates are quotas assigned to the sales force for conversion of prospects to signed tenants. The best experience indicates that a maximum of 50 percent or 1:2 of the very best prospects actually commit when confronted with the decision to sign a lease, sell a house, and move, as compared to simply indicating a preference on a questionnaire.

SCENARIO I - ASSUME ANY NEENAH SITE ACCEPTABLE
 ESTIMATE OF EFFECTIVE DEMAND FOR RETIREMENT HOUSING

SCENARIO II - ASSUME EAST NORTH WATER SITE
MOST PROBABLE SCENARIO

ESTIMATE OF EFFECTIVE DEMAND FOR RETIREMENT HOUSING

SCENARIO II - ASSUME EAST NORTH WATER STREET SITE - MOST PROBABLE SCENARIO

ECUMENICAL RETIREMENT COMMUNITY AND CITY OF NEENAH RETIREMENT HOUSING STUDY

ESTIMATE OF EFFECTIVE DEMAND FOR MARKET RATE RETIREMENT HOUSING IN THE NEENAH AREA

FINANCIAL QUALIFICATIONS - GROSS ANNUAL INCOME FOR HOMEOWNERS OF $\geq \$15,000$ AND RENTERS OF $\geq \$20,000$

INCLUDES RESPONDENTS WHO SELECTED ALTERNATIVE SITES, BUT ACKNOWLEDGES THAT NOT ALL WILL ACCEPT THE EAST NORTH WATER STREET LOCATION

TAKES INTO ACCOUNT THE GREATER RESISTANCE SOME INTERESTED MENASHA RESPONDENTS WILL HAVE IN MAKING THE DECISION TO MOVE TO NEENAH

GROUP	SAMPLE RATIO	POOL OF PROSPECTIVE TENANTS INTERESTED WITHIN FIVE YEARS		PRIMARY PROSPECTS [1] INTERESTED WITHIN FIRST YEAR TO YEAR AND A HALF AFTER PROJECT COMPLETED			CAPTURE RATES [2] OF PRIMARY PROSPECTS WITHIN FIRST YEAR TO YEAR AND A HALF			BEST ESTIMATE OF HOUSEHOLDS CAPTURED WITHIN FIRST YEAR TO YEAR AND A HALF AFTER COMPLETION	
		No. of Hshlds in Sample	No. of Hshlds in Population	9	9 *	0.67 = 6	1:2	3			
A - 75+ Yrs, Within Year	$3 / 1,330 = 0.0023$	3,910 *	0.0023 =	9	9 *	0.67 = 6	1:2	3			
B - 75+ Yrs, 1-2 Yrs	$9 / 1,330 = 0.0068$	3,910 *	0.0068 =	26	26 *	0.67 = 18	1:2.5	7			
C - 65-74 Yrs, Within Year	$5 / 1,330 = 0.0038$	3,910 *	0.0038 =	15	15 *	0.80 = 12	1:3	4			
D - 65-74 Yrs, 1-2 Yrs	$8 / 1,330 = 0.0060$	3,910 *	0.0060 =	24	24 *	0.38 = 9	1:4	3			
E - 75+ Yrs, 3-5 Yrs	$17 / 1,330 = 0.0128$	3,910 *	0.0128 =	50	50 *	0.47 = 23	1:4.5	5			
F - 65-74 Yrs, 3-5 Yrs	$33 / 1,330 = 0.0248$	3,910 *	0.0248 =	97	97 *	0.33 = 32	1:10	3			
TOTAL POOL OF PRIMARY MARKET PROSPECTS				221		100		25			
ESTIMATED NUMBER OF HOUSEHOLDS CAPTURED FROM PRIMARY MARKET PROSPECTS							25 +/-15%, or	29	-	21	
TENTATIVE MARKET											
G - 75+ Yrs, If Needed	$65 / 1,330 = 0.0489$	3,910 *	0.0489 =	191				1:40	5		
H - 65-74 Yrs, If Needed	$173 / 1,330 = 0.1301$	3,910 *	0.1301 =	509				1:75	7		
TOTAL POOL OF TENTATIVE MARKET PROSPECTS				700				12			
ESTIMATED NUMBER OF HOUSEHOLDS CAPTURED FROM TENTATIVE MARKET PROSPECTS							12 +/- 20%, or	14	-	10	
RANGE OF TOTAL ESTIMATE OF EFFECTIVE DEMAND FOR RETIREMENT HOUSING UNITS							37	43	-	31	
							—	—	(HIGH)	(LOW)	
BEST ESTIMATE							40	==			

[1] Propensity ratios for conversion of pool of prospects to primary prospects derived from evaluation of sample prospect responses using point scoring to quantify attributes most likely to indicate high degree of interest in moving to retirement housing.

[2] Capture rates are quotas assigned to the sales force for conversion of prospects to signed tenants. The best experience indicates that a maximum of 50 percent or 1:2 of the very best prospects actually commit when confronted with the decision to sign a lease, sell a house, and move, as compared to simply indicating a preference on a questionnaire.

SCENARIO III - ASSUME MAHLER PROPERTY SITE

ECUMENICAL RETIREMENT COMMUNITY AND CITY OF NEENAH RETIREMENT HOUSING STUDY

ESTIMATE OF EFFECTIVE DEMAND FOR MARKET RATE RETIREMENT HOUSING IN THE NEENAH AREA

FINANCIAL QUALIFICATIONS - GROSS ANNUAL INCOME FOR HOMEOWNERS OF $\geq \$15,000$ AND RENTERS OF $\geq \$20,000$

INCLUDES RESPONDENTS WHO SELECTED ALTERNATIVE SITES, BUT ACKNOWLEDGES THAT NOT ALL WILL ACCEPT THE MAHLER PROPERTY LOCATION

TAKES INTO ACCOUNT THE GREATER RESISTANCE SOME INTERESTED MENASHA RESPONDENTS WILL HAVE IN MAKING THE DECISION TO MOVE TO NEENAH

GROUP	SAMPLE RATIO	POOL OF PROSPECTIVE TENANTS INTERESTED WITHIN FIVE YEARS	PRIMARY PROSPECTS [1] INTERESTED WITHIN FIRST YEAR TO YEAR AND A HALF AFTER PROJECT COMPLETED				CAPTURE RATES [2] OF PRIMARY PROSPECTS WITHIN FIRST YEAR TO YEAR AND A HALF				BEST ESTIMATE OF HOUSEHOLDS CAPTURED WITHIN FIRST YEAR TO YEAR AND A HALF AFTER COMPLETION
			No. of Hshlds in Sample	No. of Hshlds in Population	*	=	*	=	*	=	
A - 75+ Yrs, Within Year	3 / 1,330 = 0.0023	3,910 * 0.0023 = 9	9	9 *	0.33	=	3	1:3			1
B - 75+ Yrs, 1-2 Yrs	9 / 1,330 = 0.0068	3,910 * 0.0068 = 26	26	26 *	0.56	=	15	1:5			3
C - 65-74 Yrs, Within Year	5 / 1,330 = 0.0038	3,910 * 0.0038 = 15	15	15 *	0.60	=	9	1:3			3
D - 65-74 Yrs, 1-2 Yrs	8 / 1,330 = 0.0060	3,910 * 0.0060 = 24	24	24 *	0.50	=	12	1:4			3
E - 75+ Yrs, 3-5 Yrs	17 / 1,330 = 0.0128	3,910 * 0.0128 = 50	50	50 *	0.29	=	14	1:7.5			2
F - 65-74 Yrs, 3-5 Yrs	33 / 1,330 = 0.0248	3,910 * 0.0248 = 97	97	97 *	0.30	=	29	1:10			3
TOTAL POOL OF PRIMARY MARKET PROSPECTS			221		82				15		
ESTIMATED NUMBER OF HOUSEHOLDS CAPTURED FROM PRIMARY MARKET PROSPECTS								15 +/-15%, or	17	-	13
TENTATIVE MARKET											
G - 75+ Yrs, If Needed	65 / 1,330 = 0.0489	3,910 * 0.0489 = 191					1:60		3		
H - 65-74 Yrs, If Needed	173 / 1,330 = 0.1301	3,910 * 0.1301 = 509					1:100		5		
TOTAL POOL OF TENTATIVE MARKET PROSPECTS			700					8			
ESTIMATED NUMBER OF HOUSEHOLDS CAPTURED FROM TENTATIVE MARKET PROSPECTS								8 +/-20%, or	10	-	6
RANGE OF TOTAL ESTIMATE OF EFFECTIVE DEMAND FOR RETIREMENT HOUSING UNITS								23	27	-	19
BEST ESTIMATE								25			
								==	(HIGH)		(LOW)

[1] Propensity ratios for conversion of pool of prospects to primary prospects derived from evaluation of sample prospect responses using point scoring to quantify attributes most likely to indicate high degree of interest in moving to retirement housing.

[2] Capture rates are quotas assigned to the sales force for conversion of prospects to signed tenants. The best experience indicates that a maximum of 50 percent or 1:2 of the very best prospects actually commit when confronted with the decision to sign a lease, sell a house, and move, as compared to simply indicating a preference on a questionnaire.

ESTIMATE OF EFFECTIVE DEMAND FOR RETIREMENT HOUSING
SCENARIO III - MAHLER PROPERTY SITE

EXHIBIT V-20

VI. ACCEPTABLE PRICING SCHEDULES AND PREFERRED UNIT TYPES, UNIT MIX, PRODUCT DESIGN, AND SUPPORTIVE SERVICES

Effective demand, in terms of living units, must be related to unit design, services expected and provided, and the relationship of the pricing schedule of rents and entry fees to the ability to pay. Estimates of effective demand are conditional upon the retirement housing being constructed to satisfy the design and service preferences of those who would seriously consider the facility as their next home. For the majority of the respondents, a laundry room on the same floor as the living unit and adequate storage areas both within the unit and within the building will be a competitive edge to attract a primary prospect to the proposed project. For many qualified and interested respondents, a private balcony, a stall shower separate from the bathtub, or a washer and dryer within the living unit, will make the project more desirable. The type of meal plan offered will also be a factor in the estimate of effective demand. In general, the independent elderly prefer a flexible, optional meal program. The most probable estimate of effective demand suggested in Section V is also conditional upon a pricing schedule in which the level of rents and fees charged are within the financial capabilities of the elderly who live in the market area of the planned retirement housing development.

A. Consumer Preference for Ownership Alternatives and Perception of Affordable Payment Plans

When asked whether owning or renting a retirement living unit was preferred, the majority of the respondents in each group selected renting as their choice or they did not know enough about the advantages and disadvantages of either to have an opinion. No more than 26 percent in any one group wanted to own their retirement living unit and for the tentative groups of prospects only 9 percent to 18 percent preferred owning their unit. (See Exhibit VI-1.) A more detailed comparison of the advantages and disadvantages of alternative ownership plans is found in Appendix D.

Four alternative payment plans for each unit style (one- and two-bedroom units and two bedroom deluxe units) were offered as choices for respondents; if the respondent perceived none of those plans affordable, the respondent could then write in an entry fee and monthly rent that would be. The pricing schedule presented in the survey is primarily based upon payment plans for comparable market rate retirement centers available in Wisconsin which do not enjoy a subsidy and, secondarily, upon payment plans perceived by representatives of the ERC and the City of Neenah as affordable. The monthly rent suggested includes the use of the apartment, the common areas, and adequate storage on the same floor as the apartment. All utilities, supportive services, enclosed garage stall, and meals would be available for an extra fee as needed.

Although it is recognized that respondents, when asked to select an affordable entry fee/monthly rent combination, will tend to understate rather than overstate what they can actually afford, the majority of financially qualified respondents who expressed some degree of interest in moving to retirement housing also selected payment plans that are realistic from the standpoint of project feasibility. Only three most probable prospects 75 years and older found the payment plan unacceptable or did not respond and one respondent wrote in an equivalent entry fee and monthly charge. In the 65 to 74 year old group of most probable prospects, only one of the seven respondents who found the payment plans not affordable substituted an acceptable alternative; the other six wrote in rents similar to those found in the conventional apartment market. From the group of tentative prospects 75 years and older, only nine of the 65 respondents found the payment plan not affordable, but none wrote in an acceptable alternative. In the group of tentative prospects 65 to 74 years, 46 of the 173 respondents found the payment plan unacceptable, but only 11 offered an affordable alternative. (See Exhibits VI-2 and VI-3 for respondent selection of payment plans.)

It is important to the success of the project that those most likely to move into the retirement center perceive it to be affordable; the perception of affordability often changes as people become more aware of their need for and the benefits of a more supportive environment. (See Exhibits V-4 through V-11 for the profiles and summary statistics for each group of most probable and tentative prospects.).

Of those respondents who answered the question, the preference is for a moderate entry fee and a lower monthly charge rather than no entry fee and a higher monthly charge. (See Exhibit VI-4.) That same pattern is evident in the respondents' selection of a preferred payment plan. Very few respondents were interested in no entry fee with an accompanying higher monthly rent, but there seems to be a point of intolerance to an entry fee greater than \$50,000 to \$60,000. Only those respondents who preferred the two-bedroom deluxe unit and some who selected the regular two-bedroom unit appear to be indifferent to the magnitude of their initial cash outlay. As indicated previously, the payment plans preferred by the respondents in each of the five groups analyzed are summarized in Exhibit VI-2. To determine which payment plan was most preferred for each unit style, the payment plan preferences of all qualified and interested respondents are summed by unit type in Exhibit VI-3. This exhibit, in combination with respondent preferences for unit style (without regard to a payment schedule), as shown in Exhibit VI-7, provides the basis for the suggested unit mix found in Exhibit VI-8.

B. Preference for Unit Type

In the early years of retirement housing development, the efficiency and one-bedroom units dominated the market in response to the greater number of elderly women than elderly men or married couples in the pool of prospective tenants for retirement housing.

Today developers are discovering a stronger demand for two-bedroom units. Some of the reasons for this change are that the retirement center concept has become more popular, more couples are planning the move together while both are healthy, and an increasing number of older adults are more financially secure

and able to afford a larger unit. The majority of the current additions to existing facilities in the Milwaukee market are for more two-bedroom units. Even a luxury facility as new as San Camillo in Wauwatosa, built in 1986 with a unit mix of 68 percent one-bedroom units and 32 percent two-bedroom units, has discovered the need to build more two-bedroom units.

Although over 75 percent of most respondent groups analyzed wanted a balance between the amount of space in their apartment and the cost of the apartment (see Exhibit VI-5), the majority of all the groups preferred a two-bedroom unit. Consistent with the desire to control costs, the standard two-bedroom unit with one or one and a half bathrooms is more popular than the two-bedroom with two bathrooms.

In Exhibit VI-6, the preferences for unit styles are summarized for all respondents over 65 years and for each group of the financially qualified who are interested in the near future or ONLY when such housing is needed. In Exhibit VI-7, the unit style preferences for each age group, segmented by the timing of the move to retirement housing, are tallied to determine the preferred unit mix for those most likely to be the first wave of occupants and to compare these preferences with those of the more tentative prospects.

In the 75 year and older group, preference for the one-bedroom unit was stronger among those respondents who would consider a move ONLY if needed (23%) than among those who would consider a move in the near future (3%); for both the most probable and tentative prospects in the 65 to 74 year old groups of qualified respondents 17 and 18 percent selected the one-bedroom unit. The preference for the larger unit is highly correlated to the timing of the move to retirement housing; those who are the most serious about moving in the near future have the strongest preference for the larger living unit.

C. Unit Mix and Rent Schedule Suggested from Survey Results

Although some frail elderly may prefer the reduced floor area or lower price of an efficiency unit, Wisconsin experience shows no preference for the efficiency unit for the truly independent elderly. The efficiency unit was not even considered in this study. A majority of interested and financially qualified potential residents are married, and the preference is for two-bedroom units. The marketable unit mix of one- and two-bedroom units should be in proportions which can accommodate the increasing number of widowed persons who continue to reside in the retirement apartments. Even though many single/widowed person households would prefer two-bedroom units, the preference may shift to one-bedroom units as a person's age increases and/or income falls. Experience in recent years has seen a slowing of this trend as more widows are beneficiaries of their own or their spouses' pensions. A limited number of deluxe two-bedroom and two-bath units can accommodate the married couple who needs and can afford space, or these units can be shared by unrelated persons who want both companionship and lower per person housing costs. A two-bedroom, two-bath unit could be set aside for a husband-wife on-site management team; this couple could provide supportive services such as scheduled transportation, meal service, and the coordination of supportive services requested on a fee basis by residents.

An analysis of the payment plan preferences and the unit style preferences of the pool of prospects most likely to consider moving to retirement housing in the Neenah area suggests the most marketable combinations of monthly rent and entry fee for the living units as shown in Exhibit VI-8. The survey results are slightly modified to recognize the changes in preferences that will occur as residents grow older.

D. Preference for Product Design

1. Garages

Almost 100 percent of all financially qualified and interested sample respondents own and drive one or more cars. (See Exhibit VI-9.) Even among all respondents (N = 577) not screened for income or interest in a retirement apartment, 93 percent own and drive at least one car and 28 percent of these respondents own and drive two cars. Although it would appear initially that the parking ratio should be 1.5 stalls per living unit to accommodate the many two-car families and their guests, experience has shown that the elderly gradually reduce their dependency upon the automobile if other satisfactory transportation is available. Given the high construction costs for heated and attached garage space and the magnitude of the monthly rent needed to cover this capital investment and ongoing maintenance costs, the effective demand is frequently less than indicated by consumer preferences, especially when the consumers prefer a balance between cost and amenities, as they do in the Neenah-Menasha market.

The qualified prospects in the 75 year and older group who are interested in moving to retirement housing in the next five years prefer the heated and attached garage for a monthly fee (52%) over the detached garage for a lesser monthly fee (41%). The 65 to 74 year old group was the opposite with 41 percent preferring the attached heated garage and 57 percent the detached garage for a lesser fee. Unsheltered reserved surface parking stalls are not popular with any group of respondents. There are several factors which may change the apparent strong demand for protected parking spaces: 1) as mentioned previously, the quality and reliability of the scheduled transportation provided by the retirement center, 2) the frequency, convenience, and comprehensiveness of the public transportation system, including Dial-a-Ride, in relationship to the site, 3) the demand elasticity to price for underground, heated garage space, and 4) the availability of basic goods and services on the retirement campus. The preferences of the various respondents for garage type are found in Exhibit VI-10.

2. Building Type

Among all respondents (N = 577), 21 percent state that building type is not important in their selection of retirement housing. Another 33 percent prefer the one story attached townhouse and 25 percent selected the two to three story building. Building type is more important to the most probable prospects who anticipate a move in the near future; fewer than 10 percent indicated building type was not important and there was a fairly even split between the one story townhouse and the two to three story building with a slight edge to the townhouse. The tentative prospects were more indifferent to

building type, but those who responded indicated a stronger preference for the one story townhouse. (See Exhibit VI-11 for the building type choices of all respondent groups.)

It would be expected that older adults moving from the single family home would favor that structure most like the single family home. Given the better fit of a two to three story building on the preferred East North Water Street site and the split in consumer preference between the two building types, it is assumed the two to three story building would be a developer's choice. It may be possible to take advantage of the gentle slope of the site and build a mix of one and two story attached units.

3. Ranking of Preferred Design Features

It is assumed that a retirement center will have 24-hour emergency assistance and 24-hour building security available to all residents at no extra charge. When asked what design features must be available, the overwhelming priority of all respondents is the need to have a laundry room on the same floor as the living unit and to have private storage lockers in the building. The woodworking shop, a garden plot or greenhouse on site, and a health check-up room are at the bottom of each group's list of design features that must be available. Other features such as a convenience grocery store, the community dining room, private balcony or patio, a washer and dryer in the living unit, and a stall shower separate from the bath tub rank just below the laundry room and storage space in importance of being available in the building, as mentioned previously. As would be expected, the community dining room is more important to the 75 year and older groups of most probable and tentative prospects than to the 65 to 74 year old groups. The responses of each group surveyed are found in Exhibits VI-12 through Exhibit VI-16.

E. Design Suggestions from Other Elderly Retirement Housing Projects

The following composite list of suggestions results from interviews with administrators of elderly housing facilities, interviews with elderly persons, and from observations by the consultant:

1. Thermostats need to be at eye level and the numbers should be large enough to be read by the elderly. Room lighting should adequately illuminate the thermostat.
2. There needs to be adequate heating for the bathroom, either from the main furnace or from an auxiliary unit.
3. An emergency call cord needs to be located both in the bathroom and in the bedroom.
4. Kitchen design should include:
 - a. Accessible cupboards—not too high and difficult to reach.
 - b. Adequate drawers in kitchen area.
 - c. Refrigerator and freezer at eye level instead of under kitchen counter. Stooping down becomes more difficult with age.

- d. Provision of place to eat in or near the kitchen.
- e. Recessed panel and cabinet doors below the kitchen sink to provide knee space for a person sitting on a stool while working at the sink.
- f. Open pass-through to living room and outside window. Should be able to see TV from kitchen.

5. Stoves should be on separate circuit breakers so they can be disconnected if the resident is no longer able to cook safely.
6. A warning light in the hallway should alert the apartment manager when a stove burner is left on.
7. Each apartment must have its own full bathroom with adequate room for wheelchair or walker. Grab bars in the tub and near the toilet are essential for any retirement center.
8. Bathrooms should enter into bedrooms. Since one-bedroom units typically have only one resident, it is desirable to have direct path from bed to toilet.
9. Elevators should be at least five feet wide and seven feet deep to allow for transport of an ambulance cart.
10. Entry into an apartment should be straight line to allow for passage of ambulance cart.
11. To facilitate passenger loading and unloading, a porte-cochere should be built at the main entrance of the apartment building.
12. On a downtown site, secure and defensible outdoor space must be provided.
13. There must be adequate soundproofing between units and within units. Residents want to be in control of their environments and insure their privacy.

F. Consumer Need for the Availability of Supportive Services

As the aging continuum progresses, there is often an increasing need for some level of supportive services. An awareness of this need is a primary reason many older adults seek retirement housing which provides easy access to supportive services. Depending upon the nature of the physical and/or emotional constraints, the elderly may need help with the following general categories of activities:

1. Meal service with emphasis on adequate nutrition.
2. Home care services such as cleaning, laundry, shopping, and repairs.

3. Personal care such as general hygiene, bathing, and hair care.

4. Health care such as medication, diagnosis and evaluation, and care during temporary illnesses.

5. Transportation for shopping, errands, appointments, church and social events.

Persons with a number of health problems can still maintain themselves in a single family home setting if there are concerned and able family members available, or adequate affordable commercial or community home care services available. Although these older adults may fit the profile of the most probable users of retirement housing, they will prefer to stay in the familiar surroundings of the family home. Others will seek a more supportive environment provided in a retirement center.

As affordable quality retirement centers become the accepted housing alternative for the active and healthy elderly persons, the decision to move may occur before supportive services are needed. The majority of survey respondents who would seriously consider moving into a retirement apartment are in average health and are not currently dependent upon others.

Although supportive services may not be an immediate need, the availability of these services, if and when needed, is an important component in the retirement housing decision. Most prospective tenants want to be assured that adequate help is available when needed on a fee basis only. They do not want to pay for services not used, except for general security and emergency assistance that is an integral part of any retirement center. The respondents in each of the groups ranked the importance of having certain services available. The availability of housecleaning services and scheduled transportation are the top ranking services that the most probable prospects must have available. Only the 65 to 74 year old tentative prospects, the larger group of all respondents, replaced minimal nursing services for housecleaning services as very important to have available. Consistently all groups were indifferent to the availability of personal care assistance. Although these services must be available for those who need them, the consumer responses suggest the need to de-emphasize services, and to emphasize unique design elements that set the retirement center apart from the conventional apartment. The ranking of the importance of each service is shown in Exhibits VI-17 through Exhibit VI-21 for each of the segments of the respondents studied.

G. The Importance of Prepared Meal and Preference for Type of Meal Plan

Although there is a strong preference to have meals available in a common dining room, only 22 percent or fewer of the respondents in any of the groups want to have the cost of their meals included in the monthly rent. Of the 577 persons 65 years and older in the random sample, only 15 percent, or 88 households, would prefer to have the cost of a daily meal served in a community dining room included in the monthly rent. Another five percent, or 28 respondents, would prefer to have two meals served daily in the dining room and

included in the monthly rent. Another twelve percent, or 70 respondents, did not want any meals served in a common area dining room. With slight variations, the pattern was similar for the financially qualified groups with an interest in moving into retirement housing at some time in the future. (See Exhibit VI-22.)

Experience has shown that the dining room becomes a more popular place as residents age in place and as they experience the fellowship of friends at mealtime. Even though there would be strong initial resistance to the cost of a daily meal included in the rent, the current preference is to have a daily meal served in a common dining room using a negotiable pay plan and, as the residents grow older, there will be greater demand for the daily prepared meal. As the demand increases, the residents will see the economic advantage of the pre-purchase of meals, either included in the rent or in the form of a monthly meal ticket.

Initially, catered meals served from a community residential kitchen can satisfy the limited demand for meals served in a community dining room. The community kitchen can also be used by residents who want to privately entertain a large number of guests. The community residential kitchen should be designed with expansion potential to a full service kitchen if the demand for meals and more living units should warrant it.

If the retirement housing is located on the East North Water Street site and if Theda Clark Hospital has adequate kitchen capacity, a daily meal prepared at Theda Clark could be delivered to the retirement center. Without the extra capital cost of an institutional kitchen, the entry fees and monthly charges can be more competitive and affordable.

H. Preference for Availability of Continuum of Care

The proximity of a nursing home to the retirement center is not the critical issue for the majority of the respondents. (See Exhibits IV-8 through IV-10 for a summary of the respondents' need to be located close to certain facilities.) Of importance to many respondents is the availability of a nursing home should there be a need for one. While 43 percent of the 65 to 74 year old most probable prospects would prefer priority entrance to a nursing home, 54 percent of this same group would prefer a retirement center not associated with a nursing home. But among the 75 year old and older group 62 percent preferred an association and priority entrance to a nursing home and 24 percent would prefer a retirement center with no association with a nursing home. Priority entrance means that the retirement center resident is given priority over the general public for the next available bed in a nursing home when needed. (See Exhibit VI-23).

A retirement center may consist only of living units for the truly independent or it may offer both independent living units, and assisted living units for those who need some extra help in their daily activities. The respondents indicated a preference for some continuum of care opportunities built into a retirement center. A higher percentage of the older qualified most probable (76%) and tentative (80%) prospects prefer the retirement center to be designed to accommodate both independent and assisted living units with the extra help either provided by outside health service providers or staffed for both the independent resident and those who need the extra help. (See Exhibit VI-24 for the preferences of each group of respondents.)

The majority of respondents in all of the groups analyzed would prefer to have a balance between cost and quantity of services and facilities available in a retirement center, instead of having either a complete array of services and facilities or something similar to a conventional apartment with no services or special facilities available. The 65 to 74 year old most probable and tentative prospects would be more willing to do without the extras than the 75 year and older most probable and tentative prospects. The preferences of each group analyzed are found in Exhibit VI-25. Since cost is a critical factor for most prospects, whether real or perceived, it is imperative that the design and programming of the proposed retirement center be sensitive to the preferences of the respondents expressed throughout this study.

I. The Impact of Changing Perceptions of Retirement Living

It is generally believed that the majority of elderly persons who are homeowners will resist the sale of the single-family home and the relocation to retirement housing until some traumatic event forces the decision. These primary research results confirm this hypothesis. However, there is growing recognition by some elderly that good retirement housing situations are limited in supply, and may, in the future, have lengthy waiting periods which may not fit the timing of their future, often unpredictable, needs. Retirement housing can offer social vitality and a sense of security for the healthy elderly. This, in turn, prolongs the ability to live independently which is preferable to the growing dependency and isolation that can occur at home.

Moreover, older homeowners are becoming increasingly aware of the cash costs of homeownership and the more subtle opportunity costs of having a significant part of their savings locked in a home investment which is not likely to appreciate rapidly in an era of volatile interest costs for prospective buyers. There is a changing sophistication among older adults in terms of both the investment advantages of retirement housing that offers a flexible entry fee/monthly rent combination as well as the changing social perceptions about the vitality of communities of older adults who share common interests. These changes will gradually increase the willingness of retired persons to relocate before health deteriorates or a spouse dies. This social trend may also be reflected in a gradual decline in the average age of entry into retirement housing.

As more people benefit from better regulated pension plans, as more women enter the work force, and as more people continue to work beyond the traditional retirement age of 65 years, a greater proportion of elderly can be expected to have a high degree of financial security and, therefore, to have greater discretion in their retirement housing decision. If a retirement center is viewed primarily as a residence for the frail elderly, it will be avoided by younger retirees who want to make their move to an active retirement center. Some agencies who work with the elderly in Wisconsin have observed that the new wave of persons entering the status of elderly are continuing to work longer, have more skills, and have better pension plans. They are making different choices regarding social activities than did their predecessors; for example, in some areas, the traditional senior centers are losing popularity.

Although renters will be more resistant to relocating again, many persons who have already sold the family home and are now renting a private apartment are also realizing the advantages of retirement housing. The major difference between the private market rate apartments and retirement apartments is the availability of supportive services and special features which make it possible for the elderly to continue to live independently. The presence of grab bars in a shower/bathtub, an emergency pull-cord in the bathroom, community rooms and recreational activities, a daily nutritious meal served in a community dining room, the availability of assistance with tasks of daily living, scheduled transportation for shopping, appointments, and errands, and the opportunity to socialize daily can make the difference in a person's ability to continue to live independently.

A major thrust of a successful marketing effort will be to help older adults understand the advantages of making the shift from the single-family home or private apartment to retirement housing and to create a vital image for the project that invites people to move at an earlier age. Developers of elderly housing must be sensitive to the changing attitudes and goals of the people they plan to attract and to serve.

There are enough alternative choices of retirement housing opportunities in the Fox Cities to attract those Neenah-Menasha residents who would prefer to remain near their familiar neighborhoods, but will not move if their preferences for services and facilities are not recognized. A developer can take advantage of the availability of the names and addresses of 279 survey respondents who are interested in the proposed retirement facility and invite these potential customers to discuss and refine the design and programming of the Neenah retirement center. By so doing, a developer can offer those features and services that will give the retirement center a competitive edge over existing facilities located outside the defined market area that could otherwise draw from the Neenah-Menasha market potential.

RESPONDENT PREFERENCE FOR
OWNING OR RENTING RETIREMENT LIVING UNIT

PREFERENCE FOR RENTING OR OWNING RETIREMENT CENTER LIVING UNITS

QUESTION 24

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 24: Retirement center living units may either be rented or owned by the residents. Which would be most suitable for you?						
OPTIONS:						
Rent a retirement center living unit	293	51%	24	52%	15	52%
Own a retirement center living unit	62	11%	12	26%	6	21%
Other	16	3%	1	2%	0	0%
Do not know enough about either of these to have an opinion	180	31%	8	17%	5	17%
No response	26	5%	1	2%	3	10%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

RESPONDENT PREFERENCE FOR
SPECIFIC ENTRY FEE AND MONTHLY RENT COMBINATION
FOR ALL RESPONDENTS AND FOR
ALL FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

PREFERENCE FOR ENTRY FEE AND RENT COMBINATION

QUESTION 27

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER	
	N = 577	N = 46	N = 29	N = 173	N = 65	
Q. 27: Which combination of entry fee and rent would be most suitable for you?						
OPTIONS:						
ONE BEDROOM APARTMENT:						
No entry fee and a monthly fee of \$750-850	28	5%	0	0%	0	0%
Entry fee of \$15,000, monthly fee of \$610-710	30	5%	1	2%	2	7%
Entry fee of \$30,000, monthly fee of \$500-600	20	3%	3	7%	1	3%
Entry fee of \$60,000, monthly fee of \$250-350	10	2%	0	0%	0	0%
TOTALS FOR ONE BEDROOM APARTMENTS	88	15%	4	9%	3	10%
TWO BEDROOM APARTMENT - STANDARD:						
No entry fee and a monthly fee of \$800-900	28	5%	5	11%	3	10%
Entry fee of \$20,000, monthly fee of \$620-720	50	9%	7	15%	7	24%
Entry fee of \$40,000, monthly fee of \$470-570	71	12%	10	22%	7	24%
Entry fee of \$65,000, monthly fee of \$260-360	26	5%	4	9%	1	3%
TOTALS FOR TWO BEDROOM STANDARD APARTMENTS	175	30%	26	57%	18	62%
TWO BEDROOM APARTMENT - DELUXE:						
No entry fee and a monthly fee of \$950-1050	6	1%	2	4%	0	0%
Entry fee of \$25,000, monthly fee of \$740-840	7	1%	1	2%	0	0%
Entry fee of \$50,000, monthly fee of \$530-630	17	3%	4	9%	2	7%
Entry fee of \$80,000, monthly fee of \$280-380	14	2%	2	4%	2	7%
TOTALS FOR TWO BEDROOM DELUXE APARTMENTS	44	8%	9	20%	4	14%
ALTERNATIVE RESPONSES:						
Cannot afford any of these [1]	194	34%	7	15%	3	10%
No response	76	13%	0	0%	1	3%
TOTALS FOR ALTERNATIVE RESPONSES	270	47%	7	15%	4	14%
TOTALS FOR ALL OPTIONS	577	100%	46	100%	29	100%
1] Many respondents who indicated they could not afford any of the payment plans as presented wrote in alternative payment plans that closely resembled the plans presented. Some respondents wrote in monthly rents similar to those found in the conventional apartment market. The remaining respondents just stated they could not afford the rents presented.						

EXHIBIT VI-3

SUMMARY OF PAYMENT PLAN PREFERENCES OF
ALL FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS ONLYSUMMARY OF PREFERENCES FOR ENTRY FEES AND RENT COMBINATIONS
FOR ALL QUALIFIED AND INTERESTED HOMEOWNERS AND RENTERS

QUESTION 27

	QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS				QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED				TOTALS FOR QUALIFIED HOMEOWNERS & RENTERS INTERESTED IN RETIREMENT HOUSING			
	65 - 74 YRS		75 YRS & OLDER		65 - 74 YRS		75 YRS & OLDER		N = 313			
	N	%	N	%	N	%	N	%				
Q. 27: Which combination of entry fee and rent would be most suitable for you?												
OPTIONS:												
ONE BEDROOM APARTMENT:												
No entry fee and a monthly fee of \$750-850	0	0%	0	0%	8	5%	4	6%	12	4%		
Entry fee of \$15,000, monthly fee of \$610-710	1	2%	2	7%	6	3%	7	11%	16	5%		
Entry fee of \$30,000, monthly fee of \$500-600	3	7%	1	3%	8	5%	2	3%	14	4%		
Entry fee of \$60,000, monthly fee of \$250-350	0	0%	0	0%	4	2%	0	0%	4	1%		
TOTALS FOR ONE BEDROOM APARTMENTS	4	9%	3	10%	26	15%	13	20%	46	15%		
TWO BEDROOM APARTMENT - STANDARD:												
No entry fee and a monthly fee of \$800-900	5	11%	3	10%	11	6%	5	8%	24	8%		
Entry fee of \$20,000, monthly fee of \$620-720	7	15%	7	24%	21	12%	6	9%	41	13%		
Entry fee of \$40,000, monthly fee of \$470-570	10	22%	7	24%	31	18%	13	20%	61	19%		
Entry fee of \$65,000, monthly fee of \$260-360	4	9%	1	3%	13	8%	5	8%	23	7%		
TOTALS FOR TWO BEDROOM STANDARD APARTMENTS	26	57%	18	62%	76	44%	29	45%	149	48%		
TWO BEDROOM APARTMENT - DELUXE:												
No entry fee and a monthly fee of \$950-1050	2	4%	0	0%	2	1%	1	2%	5	2%		
Entry fee of \$25,000, monthly fee of \$740-840	1	2%	0	0%	4	2%	1	2%	6	2%		
Entry fee of \$50,000, monthly fee of \$530-630	4	9%	2	7%	3	2%	4	6%	13	4%		
Entry fee of \$80,000, monthly fee of \$280-380	2	4%	2	7%	7	4%	1	2%	12	4%		
TOTALS FOR TWO BEDROOM DELUXE APARTMENTS	9	20%	4	14%	16	9%	7	11%	36	12%		
ALTERNATIVE RESPONSES:												
Cannot afford any of these [1]	7	15%	3	10%	46	27%	9	14%	65	21%		
No response	0	0%	1	3%	9	5%	7	11%	17	5%		
TOTALS FOR ALTERNATIVE RESPONSES	7	15%	4	14%	55	32%	16	25%	82	26%		
TOTALS FOR ALL OPTIONS	46	100%	29	100%	173	100%	65	100%	313	100%		

[1] Many respondents who indicated they could not afford any of the payment plans as presented wrote in alternative payment plans that closely resembled the plans presented. Some respondents wrote in monthly rents similar to those found in the conventional apartment market. The remaining respondents just stated they could not afford the rents presented.

RESPONDENT PREFERENCE FOR RELATIONSHIP OF
ENTRY FEE AND MONTHLY RENT

PREFERENCE FOR PAYMENT

QUESTION 25

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER	
	N	%	N	%	N	%
Q. 25: When paying for retirement housing either as an owner or a renter, which is your preference?						
OPTIONS:						
Make no down payment (entry fee) and pay a high monthly charge	76	13%	7	15%	4	14%
Make a small down payment (entry fee) and pay a lower monthly charge	258	45%	18	39%	13	45%
Make a larger down payment (entry fee) and pay the lowest monthly charge	150	26%	20	43%	5	17%
No response	93	16%	1	2%	7	24%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

RESPONDENT PREFERENCE FOR
UNIT SIZE VERSUS UNIT COST

PREFERENCE FOR UNIT SIZE VERSUS UNIT COST

QUESTION 15

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 15: A larger apartment is more expensive than a smaller unit. Which is more important to you?						
OPTIONS:						
Having as much space as possible	31	5%	4	9%	3	10%
Having costs as low as possible	130	23%	6	13%	2	7%
Having a balance between space and cost	386	67%	35	76%	23	79%
No response	30	5%	1	2%	1	3%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

UNIT STYLE PREFERRED

QUESTION 14

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER	
	N = 577	N = 46	N = 29	N = 173	N = 65	
Q. 14: What type of unit style would you prefer?						
OPTIONS:						
Living room, kitchen, 1 bedroom, 1 bathroom	175	30%	8	17%	1	3%
Living room, kitchen, 2 bedrooms, 1 bathroom	240	42%	17	37%	10	34%
Living room, kitchen, 2 bedrooms, 1 1/2 bathrooms	123	21%	14	30%	16	55%
Living room, kitchen, 2 bedrooms, 2 bathrooms (deluxe)	24	4%	7	15%	2	7%
No response	15	3%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%

EXHIBIT VI-7

 SEGMENTATION OF UNIT MIX PREFERENCE
 BY AGE AND TIMING OF MOVE
 FOR FINANCIALLY QUALIFIED RESPONDENTS

	1 BEDROOM		2 BEDROOMS		2 BEDROOMS		2 BEDROOMS				
	1 BATH	N	1 BATH	N	%	1 1/2 BATH	N	%	2 BATH	N	%
75+ YEARS OLD											
MOVE WITHIN YEAR (N=3)	0	0%	2	67%		0	0%		1	33%	
MOVE 1-2 YEARS (N=9)	0	0%	2	22%		7	78%		0	0%	
MOVE 3-5 YEARS (N=17)	1	6%	6	35%		9	53%		1	6%	
SUBTOTALS (N=29)	1	3%	10	34%		16	55%		2	7%	
MOVE ONLY IF NEEDED (N=63) [2]	15	24%	27	43%		18	29%		3	5%	
TOTALS 75 YRS+ (N=92)	16	17%	37	40%		34	37%		5	5%	
65-74 YEARS OLD											
MOVE WITHIN YEAR (N=5)	1	20%	1	20%		2	40%		1	20%	
MOVE 1-2 YEARS (N=8)	2	25%	3	38%		3	38%		0	0%	
MOVE 3-5 YEARS (N=33)	5	15%	13	39%		9	27%		6	18%	
SUBTOTALS (N=46)	8	17%	17	37%		14	30%		7	15%	
MOVE ONLY IF NEEDED (N=172) [2]	31	18%	85	49%		51	30%		5	3%	
TOTALS 65-74 YRS (N=218)	39	18%	102	47%		65	30%		12	6%	
TOTALS - ALL RESPONDENTS 65 YRS+ (N=310)	55	18%	139	45%		99	32%		17	5%	

[1] PERCENTAGES (%) CALCULATED BY DIVIDING EACH 'N' BY THE TOTAL 'N' FOR EACH LINE

[2] NO RESPONSE ON UNIT STYLE FROM TWO RESPONDENTS IN 75 YRS AND OLDER, MOVE ONLY IF NEEDED GROUP, AND FROM ONE RESPONDENT IN 65-74 YRS, MOVE ONLY IF NEEDED GROUP.

SUGGESTED UNIT MIX AND PRICING SCHEDULE
 ASSUME MOST PROBABLE SCENARIO II
 EAST NORTH WATER STREET SITE, BEST ESTIMATE OF EFFECTIVE DEMAND - 40 UNITS

Unit Type	Approximate Unit Size (SF)	Range of Unit Mixes	Range of Units	Recommended Number Of Units		Rental Range If No Entry Fee [1]	Approximate Rent/SF of NLA If No Entry fee [2]	Preferred Entry Fee/Rental Range [3]	
				N	%			Entry Fee	Rental Range
1BR - 1BA	600-700	20% - 35%	8 - 14	12	30%	\$750 - \$850	\$1.20 / SF	\$15,000 \$30,000	\$610-710 \$500-600
2BR - 1BA	750-850	45% - 40%	18 - 16	16	40%	\$800 - \$900	\$1.10 / SF	\$20,000 \$40,000	\$620-720 \$470-570
2BR - 1.5BA	875-925	25% - 20%	10 - 8	8	20%	\$925 - \$975	\$1.10 / SF		
2BR - 2BA	950-1,050	10% - 5%	4 - 2	4	10%	\$950 - \$1,050	\$1.00 / SF	\$50,000 \$80,000	\$530-630 \$280-380 [4]
		100% 100%	40 40	40	100%				

SUGGESTED UNIT MIX AND PRICING SCHEDULE
 FOR RETIREMENT HOUSING IN NEENAH
 SCENARIO II - ESTIMATE OF EFFECTIVE DEMAND

EXHIBIT VI-8

[1] Assumes personal storage space on resident floor included, but no utilities, services, enclosed parking stall or meals are included.

[2] To solve for the monthly rent per square foot, the average unit size for each unit style is used. The average unit sizes are as follows:

1BR-1BA 650 SF
 2BR-1BA 800 SF
 2BR-1.5BA 900 SF
 2BR-2BA 1,000 SF

[3] Preferred entry fee - rental ranges are based upon responses from all qualified homeowners and renters who have an interest in moving to retirement housing. These preferences are summarized in Exhibit VI-3. Respondents were asked to select payment plans for a 1BR unit, a 2BR-standard unit and a 2BR-deluxe unit. Space on the questionnaire did not allow for more detail on payment plans for the 2BR with various bath sizes. The entry fee rental ranges suggested will need to be increased for the 2BR - 1.5BA unit.

[4] Landmark Research, Inc. would suggest that the rental range accompanying the \$50,000 entry fee be increased to \$545-\$645 and the rental range for the \$80,000 entry fee be increased to \$320-\$420 to be equivalent with the other rental ranges and entry fees. For the deluxe two-bedroom units, there is more likely to be demand inelasticity to price; those who select these larger units usually have larger incomes and greater home values.

REPRODUCED BY [REDACTED]

USE OF A CAR

QUESTION 36

ALL RESPONDENTS	QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS			QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED		
	65 YRS OR OLDER	65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER	
	N = 577	N = 46	N = 29	N = 173	N = 65	
	N	%	N	%	N	%

Q. 36A: Do you/your spouse presently own and drive a car?

OPTIONS:

No	38	7%	0	0%	0	0%	3	2%	2	3%
Yes	538	93%	46	100%	29	100%	170	98%	63	97%
No response	1	0%	0	0%	0	0%	0	0%	0	0%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%	65	100%

Q. 36B: How many cars in your household?

OPTIONS:

One car	346	60%	29	63%	15	52%	72	42%	48	74%
Two cars	156	27%	16	35%	10	34%	81	47%	14	22%
Three cars	8	1%	0	0%	1	3%	6	3%	0	0%
No response	67	12%	1	2%	3	10%	14	8%	3	5%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%	65	100%

RESPONDENT PREFERENCE FOR GARAGE TYPE

PREFERENCE FOR GARAGE TYPE

QUESTION 20

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED		
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER	
	N	%	N	%	N	%	
Q. 20: If you own and drive a car, which of the following would you prefer?							
OPTIONS:							
Heated and secured enclosed attached garage for \$30 per month	173	30%	19	41%	15	52%	
A detached garage which can be locked for \$15 per month	272	47%	26	57%	12	41%	
An unsheltered reserved surface parking stall for no extra charge	67	12%	0	0%	1	3%	
Do not own a car	36	6%	0	0%	0	0%	
No response	29	5%	1	2%	1	3%	
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	
					173	100%	
						65	100%

PREFERRED BUILDING TYPE

QUESTION 4

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 4: If you should decide to move to retirement housing, what building type would you prefer? Assume all building types will have attached enclosed garages.						
OPTIONS:						
One story cottage (detached) without a connecting all-weather corridor to other units or to community space	66	11%	6	13%	1	3%
One story townhouse (attached) with private front entry, but with connecting all-weather corridor to other units and community space	193	33%	18	39%	13	45%
Two to three story building with secured community entrance to lobby, community space, elevator, and corridors to other units	144	25%	17	37%	11	38%
Four or more story (high-rise) building with secured community entrance to lobby, community space, elevator, and corridors to other units	14	2%	0	0%	1	3%
Building type is not important in my choice of retirement housing	123	21%	4	9%	2	7%
Other	9	2%	0	0%	0	0%
No response	28	5%	1	2%	1	3%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

RESPONDENT PREFERENCE FOR BUILDING TYPE

EXHIBIT VI-11

CONSUMER PREFERENCE FOR DESIGN FEATURES OF RETIREMENT CENTER

ALL RESPONDENTS
65 YEARS AND OLDER
N = 577

QUESTION 16 - FACILITIES

Which design features are important to you?

TYPE OF FACILITY - EXTRA COST REFLECTED IN MONTHLY CHARGE	NO. OF PERSONS RESPONDING TO ITEM [1]	RANKING BY RESPONDENTS [1]					SCORE
		RANKING OF IMPORTANCE [2]	MUST HAVE AVAILABLE	WOULD LIKE TO HAVE AVAILABLE	DOES NOT MATTER		
Laundry Room on Same Floor as Apartment	485	1	33%	41%	9%	0.535	
Private Storage Lockers in Building	470	2	21%	40%	21%	0.410	
Convenience Grocery Store	472	3	14%	38%	30%	0.330	
Private Balcony or Patio	486	4	12%	38%	35%	0.310	
Stall Shower Separate From Bathtub	474	5	16%	23%	43%	0.275	
Washer and Dryer in Own Apartment	406	6	14%	25%	31%	0.265	
Community Dining Room	455	7	7%	38%	34%	0.260	
Chapel	456	8	8%	35%	36%	0.255	
Beauty/Barber Shop	460	9	7%	32%	41%	0.230	
Exercise, Game & Craft Rooms	438	10	4%	35%	36%	0.215	
Health Check-up Room	429	11	4%	27%	44%	0.175	
Garden Plot or Greenhouse on Site	439	12	3%	21%	53%	0.135	
Woodworking Room	403	13	1%	15%	53%	0.085	

ALL RESPONDENTS (N = 577)
CONSUMER PREFERENCE FOR
DESIGN FEATURES OF RETIREMENT CENTER

[1] The degree of availability desired by respondents for each facility is expressed in percentages. The percentages are equal to the number of respondents divided by the total number of respondents who could have responded. The number of persons responding to each item is shown in the first column and the percentage of no responses are not recorded.

[2] To rank each service in order of importance, the sum of the percentage for MUST HAVE AVAILABLE and 1/2 of the percentage for WOULD LIKE TO HAVE AVAILABLE is used as a score. The services are ranked in descending order of importance.

CONSUMER PREFERENCE FOR DESIGN FEATURES OF RETIREMENT CENTER

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
FROM WITHIN YEAR TO FIVE YEARS
65-74 YEARS
N = 46

QUESTION 16 - FACILITIES

Which design features are important to you?

RANKING BY RESPONDENTS [1]

TYPE OF FACILITY - EXTRA COST REFLECTED IN MONTHLY CHARGE	NO. OF PERSONS RESPONDING TO ITEM [1]	RANKING OF IMPORTANCE [2]	MUST HAVE AVAILABLE	WOULD LIKE TO HAVE AVAILABLE	DOES NOT MATTER	SCORE
Private Storage Lockers in Building	43	1	33%	52%	9%	0.590
Laundry Room on Same Floor as Apartment	38	2	28%	46%	9%	0.510
Washer and Dryer in Own Apartment	41	3	20%	48%	22%	0.440
Private Balcony or Patio	44	4	15%	48%	33%	0.390
Stall Shower Separate From Bathtub	42	5	17%	37%	37%	0.355
Exercise, Game & Craft Rooms	44	6	11%	35%	50%	0.285
Convenience Grocery Store	42	7	7%	33%	52%	0.235
Community Dining Room	42	8	2%	41%	48%	0.225
Chapel	42	9	7%	30%	54%	0.220
Garden Plot or Greenhouse on Site	43	10	4%	35%	54%	0.215
Health Check-up Room	41	11	7%	22%	61%	0.180
Beauty/Barber Shop	42	12	2%	26%	63%	0.150
Woodworking Room	42	13	0%	28%	63%	0.140

65 TO 74 YEARS OLD (N = 46)

CONSUMER PREFERENCE FOR
DESIGN FEATURES OF RETIREMENT CENTER
MOST PROBABLE MARKET PROSPECTS

EXHIBIT VI-13

[1] The degree of availability desired by respondents for each facility is expressed in percentages. The percentages are equal to the number of respondents divided by the total number of respondents who could have responded. The number of persons responding to each item is shown in the first column and the percentage of no responses are not recorded.

[2] To rank each service in order of importance, the sum of the percentage for MUST HAVE AVAILABLE and 1/2 of the percentage for WOULD LIKE TO HAVE AVAILABLE is used as a score. The services are ranked in descending order of importance.

CONSUMER PREFERENCE FOR DESIGN FEATURES OF RETIREMENT CENTER

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
FROM WITHIN YEAR TO FIVE YEARS
75 YEARS AND OLDER

N = 29

QUESTION 16 - FACILITIES

Which design features are important to you?

TYPE OF FACILITY - EXTRA COST REFLECTED IN MONTHLY CHARGE	NO. OF PERSONS RESPONDING TO ITEM [1]	RANKING OF IMPORTANCE [2]	RANKING BY RESPONDENTS [1]				SCORE
			MUST HAVE AVAILABLE	WOULD LIKE TO HAVE AVAILABLE	DOES NOT MATTER		
Laundry Room on Same Floor as Apartment	23	1	38%	35%	7%	0.555	
Private Storage Lockers in Building	25	2	28%	41%	17%	0.485	
Community Dining Room	26	3	17%	52%	21%	0.430	
Private Balcony or Patio	26	4	24%	38%	28%	0.430	
Washer and Dryer in Own Apartment	23	5	21%	31%	28%	0.365	
Convenience Grocery Store	22	6	10%	45%	21%	0.325	
Beauty/Barber Shop	24	7	7%	48%	28%	0.310	
Exercise, Game & Craft Rooms	22	8	3%	45%	28%	0.255	
Stall Shower Separate From Bathtub	23	9	10%	28%	41%	0.240	
Chapel	25	10	3%	38%	45%	0.220	
Health Check-up Room	20	11	3%	38%	28%	0.220	
Garden Plot or Greenhouse on Site	22	12	3%	24%	48%	0.150	
Woodworking Room	18	13	0%	7%	55%	0.035	

CONSUMER PREFERENCE FOR
DESIGN FEATURES OF RETIREMENT CENTER
MOST PROBABLE MARKET PROSPECTS

75 YEARS AND OLDER (N = 29)

EXHIBIT VI-14

[1] The degree of availability desired by respondents for each facility is expressed in percentages. The percentages are equal to the number of respondents divided by the total number of respondents who could have responded. The number of persons responding to each item is shown in the first column and the percentage of no responses are not recorded.

[2] To rank each service in order of importance, the sum of the percentage for MUST HAVE AVAILABLE and 1/2 of the percentage for WOULD LIKE TO HAVE AVAILABLE is used as a score. The services are ranked in descending order of importance.

CONSUMER PREFERENCE FOR DESIGN FEATURES OF RETIREMENT CENTER

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
IF AND WHEN NEEDED
65-74 YEARS
N = 173

QUESTION 16 - FACILITIES

Which design features are important to you?

TYPE OF FACILITY - EXTRA COST REFLECTED IN MONTHLY CHARGE	NO. OF PERSONS RESPONDING TO ITEM [1]	RANKING BY RESPONDENTS [1]					SCORE
		RANKING OF IMPORTANCE [2]	MUST HAVE AVAILABLE	WOULD LIKE TO HAVE AVAILABLE	DOES NOT MATTER		
Laundry Room on Same Floor as Apartment	152	1	38%	41%	9%	0.585	
Private Storage Lockers in Building	153	2	23%	50%	16%	0.480	
Private Balcony or Patio	159	3	13%	49%	30%	0.375	
Convenience Grocery Store	152	4	10%	48%	30%	0.340	
Stall Shower Separate From Bathtub	161	5	20%	27%	46%	0.335	
Washer and Dryer in Own Apartment	142	6	17%	33%	32%	0.335	
Exercise, Game & Craft Rooms	155	7	4%	54%	32%	0.310	
Chapel	157	8	7%	45%	39%	0.295	
Community Dining Room	156	9	7%	45%	39%	0.295	
Beauty/Barber Shop	155	10	5%	42%	42%	0.260	
Health Check-up Room	150	11	2%	36%	49%	0.200	
Garden Plot or Greenhouse on Site	153	12	5%	25%	59%	0.175	
Woodworking Room	146	13	2%	24%	58%	0.140	

CONSUMER PREFERENCE FOR
DESIGN FEATURES OF RETIREMENT CENTER
TENTATIVE MARKET PROSPECTS

65 TO 74 YEARS OLD (N = 173)

EXHIBIT VI-15

[1] The degree of availability desired by respondents for each facility is expressed in percentages. The percentages are equal to the number of respondents divided by the total number of respondents who could have responded. The number of persons responding to each item is shown in the first column and the percentage of no responses are not recorded.

[2] To rank each service in order of importance, the sum of the percentage for MUST HAVE AVAILABLE and 1/2 of the percentage for WOULD LIKE TO HAVE AVAILABLE is used as a score. The services are ranked in descending order of importance.

CONSUMER PREFERENCE FOR DESIGN FEATURES OF RETIREMENT CENTER

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
IF AND WHEN NEEDED
75 YEARS AND OLDER
N = 65

QUESTION 16 - FACILITIES

Which design features are important to you?

TYPE OF FACILITY - EXTRA COST REFLECTED IN MONTHLY CHARGE	NO. OF PERSONS RESPONDING TO ITEM [1]	RANKING OF IMPORTANCE [2]	RANKING BY RESPONDENTS [1]				75 YEARS AND OLDER (N = 65)
			MUST HAVE AVAILABLE	WOULD LIKE TO HAVE AVAILABLE	DOES NOT MATTER	SCORE	
Laundry Room on Same Floor as Apartment	55	1	31%	48%	6%	0.550	
Private Storage Lockers in Building	56	2	23%	43%	20%	0.445	
Convenience Grocery Store	55	3	12%	46%	26%	0.350	
Stall Shower Separate From Bathtub	52	4	14%	28%	39%	0.280	
Community Dining Room	47	5	5%	45%	23%	0.275	
Beauty/Barber Shop	53	6	6%	42%	34%	0.270	
Private Balcony or Patio	54	7	8%	37%	39%	0.265	
Exercise, Game & Craft Rooms	44	8	5%	37%	26%	0.235	
Chapel	49	9	6%	31%	39%	0.215	
Washer and Dryer in Own Apartment	39	10	12%	17%	31%	0.205	
Health Check-up Room	42	11	0%	28%	37%	0.140	
Garden Plot or Greenhouse on Site	44	12	0%	22%	46%	0.110	
Woodworking Room	40	13	0%	14%	48%	0.070	

[1] The degree of availability desired by respondents for each facility is expressed in percentages. The percentages are equal to the number of respondents divided by the total number of respondents who could have responded. The number of persons responding to each item is shown in the first column and the percentage of no responses are not recorded.

[2] To rank each service in order of importance, the sum of the percentage for 'MUST HAVE AVAILABLE' and 1/2 of the percentage for 'WOULD LIKE TO HAVE AVAILABLE' is used as a score. The services are ranked in descending order of importance.

CONSUMER PREFERENCE FOR
DESIGN FEATURES OF RETIREMENT CENTER
TENTATIVE MARKET PROSPECTS

EXHIBIT VI-16

CONSUMER NEED FOR AVAILABILITY OF SUPPORTIVE SERVICES

ALL RESPONDENTS (N = 577)

CONSUMER NEED FOR AVAILABILITY OF SUPPORTIVE SERVICES

ALL RESPONDENTS
65 YEARS AND OLDER
N = 577

QUESTION 16 - SERVICES
Which services are important to you?

TYPE OF SERVICE - EXTRA CHARGE WHEN USED	NO. OF PERSONS RESPONDING TO ITEM [1]	RANKING OF IMPORTANCE [2]	RANKING BY RESPONDENTS [1]				SCORE
			MUST HAVE AVAILABLE	WOULD LIKE TO HAVE AVAILABLE	DOES NOT MATTER		
Scheduled Transportation for Local Shopping and Personal Appointments	508	1	10%	44%	35%	0.320	
Minimal Nursing Services	489	2	4%	44%	37%	0.260	
Housecleaning Services	507	3	7%	36%	45%	0.250	
Planned Social Activities On and Off Retirement Site	479	4	3%	33%	46%	0.195	
Personal Care Assistance	469	5	2%	20%	60%	0.120	

[1] The degree of availability desired by respondents for each service is expressed in percentages. The percentages are equal to the number of respondents divided by the total number of respondents who could have responded. The number of persons responding to each item is shown in the first column and the percentage of no responses are not recorded.

[2] To rank each service in order of importance, the sum of the percentage for MUST HAVE AVAILABLE and 1/2 of the percentage for WOULD LIKE TO HAVE AVAILABLE is used as a score. The services are ranked in descending order of importance.

CONSUMER NEED FOR AVAILABILITY OF SUPPORTIVE SERVICES

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
FROM WITHIN YEAR TO FIVE YEARS

65-74 YEARS

N = 46

QUESTION 16 - SERVICES

Which services are important to you?

TYPE OF SERVICE - EXTRA CHARGE WHEN USED	NO. OF PERSONS RESPONDING TO ITEM [1]	RANKING OF IMPORTANCE [2]	RANKING BY RESPONDENTS [1]				65 TO 74 YEARS OLD (N = 46)
			MUST HAVE AVAILABLE	WOULD LIKE TO HAVE AVAILABLE	DOES NOT MATTER	SCORE	
Housecleaning Services	45	1	7%	37%	54%	0.255	
Scheduled Transportation for Local Shopping and Personal Appointments	45	2	9%	30%	59%	0.240	
Minimal Nursing Services	44	3	4%	37%	54%	0.225	
Planned Social Activities On and Off Retirement Site	44	4	2%	30%	63%	0.170	
Personal Care Assistance	44	5	2%	17%	76%	0.105	

[1] The degree of availability desired by respondents for each service is expressed in percentages. The percentages are equal to the number of respondents divided by the total number of respondents who could have responded. The number of persons responding to each item is shown in the first column and the percentage of no responses are not recorded.

[2] To rank each service in order of importance, the sum of the percentage for MUST HAVE AVAILABLE and 1/2 of the percentage for WOULD LIKE TO HAVE AVAILABLE is used as a score. The services are ranked in descending order of importance.

CONSUMER NEED FOR AVAILABILITY OF SUPPORTIVE SERVICES
MOST PROBABLE MARKET PROSPECTS

75 YEARS AND OLDER (N = 29)

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
FROM WITHIN YEAR TO FIVE YEARS
75 YEARS AND OLDER

N = 29

QUESTION 16 - SERVICES

Which services are important to you?

TYPE OF SERVICE - EXTRA CHARGE WHEN USED	NO. OF PERSONS RESPONDING TO ITEM [1]	RANKING OF IMPORTANCE [2]	RANKING BY RESPONDENTS [1]				SCORE
			MUST HAVE AVAILABLE	WOULD LIKE TO HAVE AVAILABLE	DOES NOT MATTER		
Housecleaning Services	27	1	10%	62%	21%	0.410	
Scheduled Transportation for Local Shopping and Personal Appointments	27	2	7%	66%	21%	0.400	
Minimal Nursing Services	25	3	10%	59%	17%	0.395	
Planned Social Activities On and Off Retirement Site	23	4	3%	48%	28%	0.270	
Personal Care Assistance	22	5	0%	35%	41%	0.175	

[1] The degree of availability desired by respondents for each service is expressed in percentages. The percentages are equal to the number of respondents divided by the total number of respondents who could have responded. The number of persons responding to each item is shown in the first column and the percentage of no responses are not recorded.

[2] To rank each service in order of importance, the sum of the percentage for MUST HAVE AVAILABLE and 1/2 of the percentage for WOULD LIKE TO HAVE AVAILABLE is used as a score. The services are ranked in descending order of importance.

CONSUMER NEED FOR AVAILABILITY OF SUPPORTIVE SERVICES
TENTATIVE MARKET PROSPECTS

65 TO 74 YEARS OLD (N = 173)

CONSUMER NEED FOR AVAILABILITY OF SUPPORTIVE SERVICES

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
IF AND WHEN NEEDED
65-74 YEARS
N = 173

QUESTION 16 - SERVICES
Which services are important to you?

TYPE OF SERVICE - EXTRA CHARGE WHEN USED	NO. OF PERSONS RESPONDING TO ITEM [1]	RANKING OF IMPORTANCE [2]	RANKING BY RESPONDENTS [1]				SCORE
			MUST HAVE AVAILABLE	WOULD LIKE TO HAVE AVAILABLE	DOES NOT MATTER		
Scheduled Transportation for Local Shopping and Personal Appointments	165	1	6%	56%	34%	0.340	
Minimal Nursing Services	160	2	3%	52%	38%	0.290	
Planned Social Activities On and Off Retirement Site	163	3	3%	46%	46%	0.260	
Housecleaning Services	163	4	6%	39%	50%	0.255	
Personal Care Assistance	158	5	2%	21%	68%	0.125	

[1] The degree of availability desired by respondents for each service is expressed in percentages. The percentages are equal to the number of respondents divided by the total number of respondents who could have responded. The number of persons responding to each item is shown in the first column and the percentage of no responses are not recorded.

[2] To rank each service in order of importance, the sum of the percentage for MUST HAVE AVAILABLE and 1/2 of the percentage for WOULD LIKE TO HAVE AVAILABLE is used as a score. The services are ranked in descending order of importance.

CONSUMER NEED FOR AVAILABILITY OF SUPPORTIVE SERVICES

QUALIFIED HOMEOWNERS AND RENTERS
INTERESTED IN RETIREMENT HOUSING
IF AND WHEN NEEDED
75 YEARS AND OLDER
N = 65

QUESTION 16 - SERVICES
Which services are important to you?

TYPE OF SERVICE - EXTRA CHARGE WHEN USED	NO. OF PERSONS RESPONDING TO ITEM [1]	RANKING BY RESPONDENTS [1]					SCORE
		RANKING OF IMPORTANCE [2]	MUST HAVE AVAILABLE	WOULD LIKE TO HAVE AVAILABLE	DOES NOT MATTER		
Scheduled Transportation for Local Shopping and Personal Appointments	55	1	19%	40%	26%	0.390	
Housecleaning Services	58	2	6%	54%	29%	0.330	
Minimal Nursing Services	54	3	2%	57%	25%	0.305	
Planned Social Activities On and Off Retirement Site	50	4	5%	34%	39%	0.220	
Personal Care Assistance	49	5	2%	25%	49%	0.145	

[1] The degree of availability desired by respondents for each service is expressed in percentages. The percentages are equal to the number of respondents divided by the total number of respondents who could have responded. The number of persons responding to each item is shown in the first column and the percentage of no responses are not recorded.

[2] To rank each service in order of importance, the sum of the percentage for MUST HAVE AVAILABLE and 1/2 of the percentage for WOULD LIKE TO HAVE AVAILABLE is used as a score. The services are ranked in descending order of importance.

RESPONDENT PREFERENCE FOR
TYPE OF MEAL PLAN IN COMMUNITY DINING ROOM

PREFERENCE FOR MEALS

QUESTION 19

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED		TYPE OF MEAL PLAN IN COMMUNITY DINING ROOM					
	65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER			65 - 74 YRS		75 YRS & OLDER		
	N	%	N	%	N	%		N	%	N	%	
Q. 19: What is your preference for meals served in a community dining room?												
All meals optional - pay for only those meals eaten in community dining room	369	64%	28	61%	22	76%		121	70%	40	62%	
One meal per day provided in the community dining room with cost added to the monthly charge	88	15%	4	9%	5	17%		29	17%	14	22%	
Two meals per day provided in the community dining room with cost added to the monthly charge	28	5%	4	9%	1	3%		6	3%	6	9%	
No meals in a community dining room	70	12%	10	22%	0	0%		17	10%	5	8%	
No response	22	4%	0	0%	1	3%		0	0%	0	0%	
TOTALS (Percents rounded)	577	100%	46	100%	29	100%		173	100%	65	100%	

RESPONDENT PREFERENCE FOR
RELATIONSHIP OF RETIREMENT CENTER
WITH A NURSING HOME

ASSOCIATION WITH NURSING HOME

QUESTION 17

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED			
	65 YRS OR OLDER	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER		
	N = 577		N = 46	N = 29		N = 173		N = 65
	N	%	N	%	N	%	N	%
Q. 17: Retirement centers that have an association with a nursing home can offer retirement center residents priority entrance to a nursing home, if and when needed. The retirement center resident would have priority over the general public for the next available nursing home bed. What is your preference?								
OPTIONS:								
Would prefer retirement center to be associated with a nursing home that offers priority entrance, when needed	269	47%	20	43%	18	62%	86	50%
Would prefer retirement center that is not associated with a nursing home	242	42%	25	54%	7	24%	77	45%
Other	24	4%	1	2%	3	10%	9	5%
No response	42	7%	0	0%	1	3%	1	1%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%	173	100%

RESPONDENT PREFERENCE FOR AVAILABILITY OF
ASSISTED LIVING UNITS AND SERVICES

PREFERENCE FOR TYPE OF RETIREMENT LIVING CENTER

QUESTION 18

	ALL RESPONDENTS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS		QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED	
	65 YRS OR OLDER		65 - 74 YRS	75 YRS & OLDER	65 - 74 YRS	75 YRS & OLDER
	N	%	N	%	N	%
Q. 18: A retirement living center either may offer independent living units only or may offer units for both those residents capable of independent living and for those residents who have need for more assistance in their daily activities. Which type of retirement living center would you prefer?						
OPTIONS:						
Retirement living center designed and staffed for only those capable of independent living	133	23%	14	30%	5	17%
Retirement living center designed for both residents who are capable of independent living and those who need the extra help that would be purchased from outside health service providers	200	35%	19	41%	11	38%
Retirement living center that is STAFFED FOR BOTH residents capable of independent living and for those who need assistance in their daily activities	206	36%	12	26%	11	38%
Other	2	0%	1	2%	0	0%
No response	36	6%	0	0%	2	7%
TOTALS (Percents rounded)	577	100%	46	100%	29	100%
					173	100%
					65	100%

SERVICES/FACILITIES VERSUS COST

QUESTION 29

	ALL RESPONDENTS	QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING FROM WITHIN YEAR TO FIVE YEARS				QUALIFIED HOMEOWNERS AND RENTERS INTERESTED IN RETIREMENT HOUSING IF AND WHEN NEEDED			
		65 YRS OR OLDER		65 - 74 YRS		75 YRS & OLDER		65 - 74 YRS	
		N	%	N	%	N	%	N	%
Q. 29: Would you prefer a retirement living center that offers a complete array of services and facilities or a retirement living center that offers a minimum of services and facilities in order to keep the cost as low as possible?									
OPTIONS:									
Would prefer to have a complete array of services and facilities available in a retirement living center	27	5%		1	2%	4	14%	8	5%
Would be willing to do without the extra services and community space in a retirement living center to keep the monthly charge as low as possible	201	35%		18	39%	5	17%	51	29%
Would prefer to have a balance between the cost and the services and facilities available in a retirement living center	305	53%		27	59%	19	66%	112	65%
No response	44	8%		0	0%	1	3%	2	1%
TOTALS (Percents rounded)	577	100%		46	100%	29	100%	173	100%

RESPONDENT PREFERENCE FOR RELATIONSHIP OF
SIZE OF SERVICE AND FACILITY PACKAGE AND
COST OF RETIREMENT HOUSING

EXHIBIT VI-25

VII. CONCLUSIONS

The main purpose of this market research study is to determine if there is sufficient effective demand from the residents of the Towns and Cities of Neenah and Menasha to build a retirement center in the Neenah area. Assuming there is sufficient effective demand from this population of persons 65 years and older, the secondary issue is to determine the preferred location for this housing within the Neenah area.

Survey results indicate there is an effective demand for approximately 40 units of market rate retirement housing to be built on the East North Water Street site in the City of Neenah. The large majority of the older most probable prospects for retirement housing perceived the Mahler property site to be too far away from shopping, activities, and friends, especially for Menasha residents.

The East North Water Street site offers unique advantages with its proximity to shopping opportunities in downtown Neenah, the Y Community Center, Theda Clark Medical Center, private medical clinics, the library, Island Park and the Fox River. This site is more popular with Menasha residents who want to stay close to home. But the site, with 2.3 acres, is small and there are adverse site attributes that can be minimized with skillful and creative site planning and architectural design.

The site is adjacent to the railroad tracks on which the Oshkosh-Greenbay train passes twice daily at approximately 4:30 P.M. and midnight; although the train would use the whistle with discretion, there is no known City ordinance that controls this possible nuisance. To the south of the site is a paper mill that distracts from the river scene. Some of the commercial buildings in the vicinity of the site are not attractive. The City of Neenah may need to be actively involved in maintaining and improving the neighborhood; a market rate retirement center will not succeed in an area that is allowed to deteriorate. Older adults who are especially sensitive to security issues will not move to a market rate retirement center located in an environment they perceive as unsafe.

Although there are many survey respondents who can afford the full cost of an up-scale retirement living center apartment in the Neenah-Menasha market area, cost is the most important single factor in selecting retirement housing for the majority of this population. Of the estimated 3,910 elderly households in the study area potentially eligible for retirement housing, approximately 2,070 households (53%) have annual incomes of \$15,000 or more. But for the many households at the \$15,000 level, the ability to afford retirement housing is less certain. If 40 percent of gross annual income is spent on retirement housing, the maximum affordable monthly rent for a household with an annual income of \$15,000 is \$500. Although the proceeds from the sale of the home could be used as an entry fee to bring the rent to this affordable level, many Neenah-Menasha residents would hesitate to exchange the control of their more limited capital assets for the comfort and security of retirement housing.

There are other cautions to be considered in planning the proposed retirement center. Given the tendency of most sponsors/developers to build more units rather than less, the following points are reminders of the constraints that accompany this estimate of effective demand.

1. Of all the financially qualified respondents who expressed some interest in moving to retirement housing at some time, 76 percent will consider retirement housing for themselves ONLY when it is needed. It is impossible to predict the timing of these events.
2. Although there is a strong marketing opportunity for quality market rate retirement housing in the Neenah-Menasha area, there are popular retirement housing alternatives in the Fox Cities, especially at The Heritage in Appleton and at the Evergreen Manor Retirement Community in Oshkosh.
3. Continuing to live in the single family home is the first choice of the large majority of Neenah-Menasha residents.
4. Cost is a major consideration for many of Neenah-Menasha's older residents when considering retirement housing. The conventional apartments and elderly subsidized housing projects have set the standard for rent levels for the majority of residents. And the fear of high health care and nursing home costs in the future acts as a constraint on large cash outlays today.

To build financially feasible quality market rate retirement housing in an area where price is a major factor to many potential customers, the sponsor/developer needs to have certain advantages to control costs. Wisconsin experience has shown that a market rate retirement center needs to have one or more of the following advantages: 1) low cost land (or no cost), 2) a location adjacent to an existing facility with a fully equipped institutional kitchen for meal service, 3) the availability of staff from an existing facility who can offer services to the residents at reasonable prices, and 4) the sponsor needs to qualify as a benevolent organization to be exempt from property taxes which can be as high as 12 to 15 percent of gross revenue.

This list is not intended to be comprehensive, but instead illustrative of some of the types of advantages enjoyed by other financially successful retirement housing developments. Unless the market segment served is upper income, it is very difficult to build financially feasible retirement housing without some form of subsidy or advantage as described above. Some of these advantages can be available for the proposed Neenah retirement center.

APPENDIX A

SURVEY METHODOLOGY

POPULATION AND SAMPLE SOURCES

RESPONSE RATES AND SAMPLE SIZE ADJUSTMENT

MARKET SURVEY RESEARCH PROCESS

QUESTIONNAIRE

APPENDIX A

SURVEY METHODOLOGY

I. SAMPLE SOURCES

Secondary data supplied from the 1980 Census and from National Planning Data Corporation provided the population frame from which the sample was drawn from a defined market area composed of the Towns of Neenah and Menasha and the Cities of Neenah and Menasha. These minor civil divisions all lie within the zip code areas of 54952 and 54956. Respondents from a randomly selected sample of the population of persons 65 years and older living in the Towns of Neenah and Menasha and in the Cities of Neenah and Menasha in Winnebago County provided the primary data for the market study. (See Exhibit I-2 for map which delineates the defined market study area.)

A. Commercial Mailing List of Persons 65 Years and Older

The randomly selected sample of 1,330 households (adjusted for undelivered questionnaires and sampling error), which are headed by persons 65 years and older, was taken from a list of 3,520 households assumed to be representative of the approximately 3,910 elderly households headed by persons 65 years and older in the defined study area. The mailing list was purchased from Ed Burnett Consultants, a commercial mailing list broker.

Before the random selection of the sample households, all persons 65 years and older who are currently residents of nursing homes, group homes and subsidized elderly housing projects were deleted from the master commercial list. The names of residents of St. Mark's Evangelical Lutheran Apartments located at 160 South Green Bay Road in Neenah were also deleted from the master list. It is assumed that these persons will never be potential residents of a new market rate retirement housing development.

From the 1,330 households randomly selected from the commercial list, 577 completed questionnaires were returned by households headed by persons 65 years and older. These 577 respondents, assumed to be representative of the population, are the source of the primary data for this market analysis.

To check the validity of the sample and the potential reliability of the estimate of demand extrapolated from the secondary data, a comparison is made of the secondary data taken from the 1987 Population Estimates and the 1980 Census Data from the elderly population and the primary data provided by the survey respondents. Although the population of persons 65 years and older has experienced modest growth since the 1980 Census, it is assumed that the population proportions remain stable.

Exhibit A-1 shows a breakdown of the secondary and primary data by sex and age categories, and by homeownership. Although the characteristics of non-respondents are not known, the characteristics of the respondents and their spouses are similar to those in the population of persons 65 years and older living in the defined market study area. As would be expected,

homeowners are more highly motivated than renters to respond to the questionnaire because of their greater need to consider housing alternatives. The probable reasons for the variance between the primary and secondary data are discussed below.

Although the motivation to move is highly correlated to age, a higher percentage of 65- to 74-year-olds from the sample responded to the questionnaire than were known to be in the population according to the 1987 Population Estimates. It can be assumed that the estimate of effective demand may be understated because the proportion of survey respondents 75 years and older appears to be slightly understated compared to the population proportion. (See Exhibit A-1.)

This variance could be a function of several factors:

- 1) The commercial mailing list from which the random sample was drawn is compiled from lists of persons 65 years and older who have a driver's license, who sent in warranty cards for new appliances and from a variety of other sources. Older persons are less likely to retain a driver's license or to purchase new appliances, for example, and therefore, may not be on the commercial mailing list.
- 2) As of 1980, approximately 25 percent of the renters living in the study area occupied either subsidized elderly rental units or other retirement housing; these renters have an average age of 75 to 80 years. Because persons living in subsidized rental units are not likely to move to a non-subsidized private market rental unit, their names were removed from the commercial mailing list before the random sample was drawn. Residents of other retirement housing are not likely to move again, so their names were also removed from the mailing list. Therefore, the number of persons 75 years and older who might be a part of the sample was reduced.
- 3) Based upon the subjective observations of the analyst, older persons, especially in the more rural areas, have already adjusted to retirement and the consequences of the aging process. Their resources are limited and they are more comfortable with the status quo; they have made it this far and do not want to risk making changes unless they are convinced that moving into retirement housing, for example, will benefit them in both the short and long run. Therefore, the older person is less likely to respond to a questionnaire for fear some obligation would be implied.

Consistent with the previous discussion, the number of persons per household is greater in the sample than in the population. In the sample approximately 890 persons 65 years and older reside in 577 households, or an average of 1.54 persons 65 years and older per household. The population ratio is 1.45 persons per household. (See Exhibit III-4.) Special marketing efforts must be made to reach the older single/widowed segment of the population through direct contact in church groups and other social gathering places of the elderly.

APPENDIX A

EXHIBIT A-1

COMPARISON OF 1987 POPULATION ESTIMATES [1] FOR THE DEFINED
 STUDY AREA AND SURVEY RESPONDENT DATA [2]
 FOR PERSONS 65 YEARS AND OLDER

SECONDARY DATA 1987 POPULATION ESTIMATES	PRIMARY DATA SURVEY RESPONDENT DATA
---	--

DISTRIBUTION BY SEX [3]

SEX	N	%	N	%
MALES	2,431	40%	408	46%
FEMALES	3,672	60%	482	54%
	6,103	100%	890	100%

- [1] 1987 population estimates are prepared by National Planning Data Corporation and are based upon the number of men and women 65 years and older living in the market study area as defined by minor civil divisions.
- [2] The survey sample is composed of 577 households (952 persons) in which at least one person is 65 years and older and whose names were randomly selected from a commercial mailing list. In this case, 55 men 65 years and older are married to women less than 65 years old and 7 women 65 years and older are married to men less than 65 years old.
- [3] The count of males and females includes both the heads of the household and spouses who are 65 years and older. The 1987 population estimates include nursing home, group home, and subsidized housing residents and residents of St. Mark's apartments; it is assumed the majority of these residents are older women. Therefore, the percentage of women in the survey sample which excluded nursing home, group home, subsidized housing and retirement apartment residents will be understated when compared with the population proportions. Nursing home, group home, subsidized housing and retirement housing residents 65 years and older comprise more than 9 percent of the 1987 elderly population in the defined market study area.

EXHIBIT A-1 (Continued)

COMPARISON OF 1980 POPULATION ESTIMATES [1] FOR THE DEFINED
STUDY AREA AND SURVEY RESPONDENT DATA [2]
FOR PERSONS 65 YEARS AND OLDER

OCCUPANCY TYPE	SECONDARY DATA 1980 CENSUS DATA		PRIMARY DATA SURVEY RESPONDENT DATA	
	N	%	N	%
HOME OWNERSHIP				
OWNER OCCUPIED HOUSEHOLDS	2,555	76%	495	86%
RENTER HOUSEHOLDS	810	24%	70	12%
OTHER OR NO RESPONSE.	0	0%	12	2%
	3,365	100%	577	100%

[1] In this case, the National Planning Data is from 1980 Census Data only and is not estimated for 1987. The data is based on minor civil divisions (MCD).

[2] There are 217 subsidized renter-occupied household units and 26 units of retirement housing in the defined market study area. When these units are excluded from the the count of household units, the proportion of owner-occupied to renter-occupied units more closely resembles the primary survey respondent data:

	N	%
Owner-occupied	2,555	82%
Renter-occupied	567	18%
	3,122	100%

But the comparison of the adjusted population proportion and the survey sample proportions suggests that more homeowners were responsive to the survey. Renters have already eliminated the burden of home maintenance, one of the major reasons older persons move to retirement housing.

APPENDIX A

EXHIBIT A-1 (Continued)

COMPARISON OF 1987 POPULATION ESTIMATES [1] FOR THE DEFINED
STUDY AREA AND SURVEY RESPONDENT DATA [2]
FOR PERSONS 65 YEARS AND OLDER

SECONDARY DATA 1987 POPULATION ESTIMATES	PRIMARY DATA SURVEY RESPONDENT DATA [2]
---	--

DISTRIBUTION BY AGE GROUPS

AGE GROUP	N	%	N	%
65 - 74 yrs.	3,627	59%	586	67%
75 yrs. and older	2,476	41%	291	33%
	6,103	100%	877	100%

[1] Source: National Planning Data Corporation. Counts include all residents of nursing homes, group homes, and subsidized housing who are usually women over the age of 75. If 95 percent of the 537 residents of nursing homes, groups homes, subsidized housing, and retirement housing residents in the study area fall into the 75 years and over category, the population proportions adjusted to be comparable to the survey data, would be as follows:

65 - 74 yrs.	3,600	65%
75 yrs. and	1,966	35%
	5,566	100%

[2] Survey data includes both respondents and spouses who are 65 years and older. Several married respondents did not give their spouses' age. Therefore, the total person count varies from the number of persons shown in the previous exhibit.

II. RESPONSE RATES AND SAMPLE SIZE ADJUSTMENT

When questionnaires are mailed to a sample of the population, the analyst can only estimate the response rate, the number of incomplete or undelivered questionnaires, and the number of responses which do not fit the population frame. Therefore, the actual response rates and adjusted sample size are known after the questionnaires are returned.

A. Response Rates

The cutoff date for tabulating returns for statistical analysis was May 24, 1988. Only questionnaires received on or before that date are included in response rate calculations, although at least 13 more questionnaires have been received since then. To determine the number of questionnaires actually delivered, all undelivered questionnaires returned with no forwarding address or with forwarding addresses to communities outside of the market study area, to subsidized elderly housing projects, to existing retirement housing units, or to nursing homes were subtracted from the total number mailed. The response rates are given in Appendix A, Exhibit A-2, segmented by minor civil division.

B. Adjustment of Sample Size-- Commercial Source List

Of the 1,450 questionnaires mailed to the randomly selected sample of households believed to be headed by persons 65 years and older, 17 households left no forwarding address, 16 had moved out of the study area, 7 had moved to subsidized housing or to St. Mark's apartments, 2 had moved to nursing homes, and 6 were deceased. Therefore, 1,402 remaining questionnaires were assumed to be delivered and could have been returned; of these, 661 or, 47 percent, were returned, but 33 were incomplete and were considered to be non-responses. Of the remaining 628 surveys, 22 respondents did not reveal their ages.

Overall, 606 households, or 43 percent, of the 1,402 households in the sample who received questionnaires returned them completed. Of these 606 respondent households, 29 were less than 65 years old; the remaining 577 respondents who are 65 years and older form the basis for this market analysis.

A downward adjustment was made in the size of the randomly selected sample to account for all persons less than 65 years of age who may have received a questionnaire. It is assumed that persons less than 65 years old would have a lower response rate, say 40 percent, because of lower motivation to respond. Therefore, if 29 younger persons responded, based upon an assumed 40 percent response rate, there would be 72 persons in the sample who are less than 65 years old. The sample size of 1,402 is reduced to 1,330 to adjust for sampling error which resulted in persons less than 65 years old being included in the sample.

For purposes of estimating effective demand for the retirement apartments, a sample of 1,330 households headed by persons 65 years and older is used; the total population of households headed by persons 65 and over, excluding persons in nursing homes, group homes, elderly subsidized housing and existing retirement housing units, is 3,910 households. (See Exhibit IV-11.)

In addition to the randomly selected sample, five households requested questionnaires. Of these five, four completed questionnaires were returned. Three of the respondents were financially qualified and interested in moving within the next five years. Two were 75 year and older couples and one was a widow 65 to 74 years of age; of the 75-year-olds, one couple was ready to move within the year and the other in three to five years. The two older couples were both from Menasha; one selected the East North Water area and the other preferred the Mahler property. The widow who apparently lives near the Mahler property in the Town of Neenah preferred the East North Water site because of its proximity to Theda Clark Hospital and the downtown shopping area. The fourth respondent, who did not qualify financially, also has her application in at Hearthside Commons, a Neenah subsidized elderly project. She preferred the Byrd-Commercial Street site.

Because these respondents were self-selected, their responses cannot be used in the calculation of effective demand. To do so would double count their responses and, thereby, inflate the effective demand estimate for the project.

COMPARISON OF TOTAL POPULATION
OF PERSONS 65 YEARS AND OLDER
RESIDING IN DEFINED MARKET STUDY AREA
WITH NUMBER OF SURVEYS DELIVERED AND RETURNED
BY MINOR CIVIL DIVISIONS

NAME OF MINOR CIVIL DIVISION	TOTAL POPULATION 65 YRS+ BY MCD 1987 ESTIMATE [1]	PERCENTAGE OF TOTAL ELDERLY POPULATION IN MCD	PERCENTAGE OF SURVEYS DELIVERED BASED ON TOTAL NUMBER OF SURVEYS DELIVERED IN EACH MCD			TOTAL NUMBER OF SURVEYS RETURNED BY RESPONDENTS 65 YRS AND OLDER	PERCENTAGE OF SURVEYS RETURNED BASED ON TOTAL NUMBER OF SURVEYS DELIVERED IN EACH MCD [3]
			N	%	TOTAL ELDERLY POPULATION IN EACH MCD [2]		
NEENAH							
City	2,365	42.5%				304	52.7%
Town	237	4.3%				32	5.5%
Total	2,602	46.7%	588	41.9%	22.6%	336	58.2%
							57.1%
MENASHA							
City	1,917	34.4%				159	27.6%
Town	1,047	18.8%				66	11.4%
Total	2,964	53.3%	795	56.7%	26.8%	225	39.0%
							28.3%
OTHER COMMUNITIES							
			19	1.4%	N/A	16	2.8%
							N/A
TOTAL 65+	5,566	100.0%	1,402	100.0%	25.2%	577	100.0%
							41.2% [4]

[1] 1987 population estimates are from National Planning Data Corporation as of February 1988. The population estimates are then adjusted downward to exclude all residents of nursing homes, group homes, and subsidized housing who are 65 years and older. Also excluded are the 33 residents of St. Mark's Evangelical Lutheran Apartments in Neenah. The mailing list of randomly selected households of persons 65 years and older also excluded persons 65 years and older in nursing homes, group homes, subsidized housing, and St. Mark's apartment residents.

[2] Although the number of undelivered surveys mailed to Neenah exceeded the number of undelivered surveys mailed to Menasha, the sample proportions still varied about 4 percent. Thus, the sampling technique favored Menasha residents, but the response rates clearly indicate the greater interest Neenah residents have in the proposed project.

[3] In Neenah (City and Town) 336 surveys were completed and returned from the 588 surveys mailed and delivered to Neenah residents. In Menasha (City and Town) 225 of the 795 surveys mailed to Menasha residents were completed and returned.

[4] Of the total number of surveys delivered, 577 were completed by 65 year and older householders. The 1,402 number also includes respondents who are less than 65 years old. When an adjustment is made for sampling error, the number of 65 year and older households is reduced to 1,330 and the response rate is then 577/1,330 or 43.3 percent.

III. MARKET SURVEY RESEARCH PROCESS

The process of estimating effective demand from a sample of the population involves both data about the population of interest and primary data from a sample of that population. The responses from sample respondents are assumed to be representative of the population as a whole, and therefore, effective demand estimates can be extrapolated from the sample.

A mail survey was conducted to insure the respondent's privacy; no identifying mark or number was printed on the questionnaire. The design and wording of the questionnaire were reviewed and reworked by Ecumenical Retirement Community Task Force members and City of Neenah Department of Community Development staff members. The questionnaire was pretested by members and friends of the ERC in Neenah, Wisconsin. Many valuable suggestions were incorporated into the final questionnaire. Primary considerations in designing the questionnaire included the achievement of market study objectives, consumer readability, comprehensiveness, and adaptability of the responses to statistical analysis.

The questionnaires were mailed on April 22, 1988, and the cutoff date was May 24, 1988. Postcard reminders/thank-yous were sent midway during the response period and produced an accompanying boost in the number of returned questionnaires.

A total of 279 respondents also returned a postcard between April 22 and May 24, 1988, requesting more information about the proposed retirement housing project. This group of interested prospects can be helpful in assisting a developer in refining the building design, pricing, unit mix, and program of services to achieve the most marketable retirement center to be located in the Neenah area.

RETIREMENT HOUSING SURVEY

for

NEENAH-MENASHA AREA RESIDENTS

YOUR OPINION COUNTS

EVEN IF YOU ARE NOT CONSIDERING RETIREMENT HOUSING

PREFERENCE FOR LIVING STYLE

Q1 Which living style do you prefer? (Circle ONLY one number for your answer)

- 1 LIVE IN **YOUR OWN HOME** WHERE YOU PROVIDE FOR YOUR OWN HOME MAINTENANCE, TRANSPORTATION, MEALS AND SUPPORTIVE SERVICES SUCH AS HOUSECLEANING, PERSONAL CARE, AND HEALTH CARE, WHEN NEEDED
- 2 LIVE IN A **RETIREMENT LIVING CENTER** WHICH WOULD PROVIDE MAINTENANCE AND SECURITY, AND COULD ALSO PROVIDE ACCESS TO SUPPORTIVE SERVICES ON A FEE BASIS, WHEN NEEDED, SUCH AS HOUSECLEANING, SCHEDULED TRANSPORTATION, A PREPARED MEAL, PERSONAL CARE, AND HEALTH CARE

Q2 Have you given serious thought to moving from your present home? (Circle ONLY one number for your answer)

1 NO 2 YES - IF YES, WHEN MIGHT YOU MOVE?

(In how many years from now?)

Q3 If you should ever decide to move from your present residence, which **ONE** of the following choices would be the most satisfactory kind of housing for you in the Neenah-Menasha area? (Circle ONLY one number for your choice)

- 1 SMALLER ONE STORY SINGLE FAMILY HOME
- 2 PRIVATE APARTMENT BUILDING FOR ALL AGE GROUPS
- 3 PRIVATE APARTMENT BUILDING WHERE MOST OF THE RESIDENTS ARE RETIRED
- 4 RETIREMENT LIVING CENTER WHICH COULD PROVIDE MANY OPTIONAL SUPPORTIVE SERVICES
- 5 RENT SUBSIDIZED ELDERLY APARTMENTS, SUCH AS FIRESIDE COMMONS, HEARTHSCIDE APARTMENTS, ELIZABETH COURT, OR LAKESIDE COMMONS
- 6 RELATIVES' HOME
- 7 OTHER _____

Q4 If you should decide to move to retirement housing, what building type would you prefer? Assume all building types will have attached enclosed garages. (Circle ONLY one number for your choice)

- 1 ONE STORY COTTAGE (DETACHED) WITHOUT A CONNECTING ALL-WEATHER CORRIDOR TO OTHER UNITS OR TO COMMUNITY SPACE
- 2 ONE STORY TOWNHOUSE (ATTACHED) WITH PRIVATE FRONT ENTRY, BUT WITH CONNECTING ALL-WEATHER CORRIDOR TO OTHER UNITS AND COMMUNITY SPACE
- 3 TWO TO THREE STORY BUILDING WITH SECURED COMMUNITY ENTRANCE TO LOBBY, COMMUNITY SPACE, ELEVATOR, AND CORRIDORS TO OTHER UNITS
- 4 FOUR OR MORE STORIES (HIGH-RISE) BUILDING WITH SECURED COMMUNITY ENTRANCE TO LOBBY, COMMUNITY SPACE, ELEVATOR, AND CORRIDORS TO OTHER UNITS
- 5 BUILDING TYPE IS NOT IMPORTANT IN MY CHOICE OF RETIREMENT HOUSING
- 6 OTHER _____

Q5 Which of the following circumstances might trigger the need to move?
(Circle as many numbers as apply)

- 1 BURDEN OF HOME MAINTENANCE
- 2 DESIRE FOR GREATER PERSONAL SECURITY
- 3 FINANCIAL LIMITATIONS
- 4 FRICTION WITH MY RELATIVES/FRIENDS
- 5 HEALTH PROBLEMS
- 6 LOSS OF A SPOUSE
- 7 NEED FOR MORE COMPANIONSHIP
- 8 WANT TO BE CLOSER TO SUPPORTIVE SERVICES SUCH AS MEALS, HEALTH CARE, TRANSPORTATION, PERSONAL CARE AND/OR SOCIAL ACTIVITIES
- 9 OTHER _____

INFORMATION ABOUT OTHER RETIREMENT HOUSING OPPORTUNITIES

Q6 Of the following retirement living centers in the Fox River Valley, which have you inquired about or visited? (Circle as many numbers as apply)

01 BETHANY PARK VILLAGE - OSHKOSH	07 THE HERITAGE - APPLETON
02 CARMEL RESIDENCE - OSHKOSH	08 TREYTON OAKS - APPLETON
03 EVERGREEN MANOR - OSHKOSH	09 WHISPERING PINES - OSHKOSH
04 HENRIETTA APTS - WINCHESTER	10 ZION LUTHERAN - APPLETON
05 PEABODY MANOR - APPLETON	11 ZION LUTHERAN APTS - OSHKOSH
06 ST. MARK'S EVANGELICAL LUTHERAN APTS - NEENAH	12 OTHER _____
	13 NOT FAMILIAR WITH ANY OF THESE

THE RETIREMENT LIVING CENTER WITH THE MOST APPEAL IS _____
(Name of Retirement Center)

BECAUSE _____

NONE OF THESE APPEAL TO ME BECAUSE _____

Q7 Have you already made a reservation or are you on a waiting list for any retirement living center in the Fox River Valley or in other communities in Wisconsin? (Circle number and write name of center if applicable)

- 1 YES HAVE A RESERVATION/ON WAITING LIST AT _____
(Name/Location of Retirement Center)
- 2 NO DON'T HAVE RESERVATION/ON WAITING LIST AT ANY RETIREMENT CENTER

Q8 Of the following rent subsidized elderly housing projects located in the Neenah-Menasha area, which of the following have you considered for yourself? (Circle as many numbers as apply)

1 ELIZABETH COURT - MENASHA	4 LAKESIDE COMMONS - MENASHA
2 FIRESIDE COMMONS - NEENAH	5 OTHER _____
3 HEARTHSIDE APTS. - NEENAH	6 NONE OF THESE

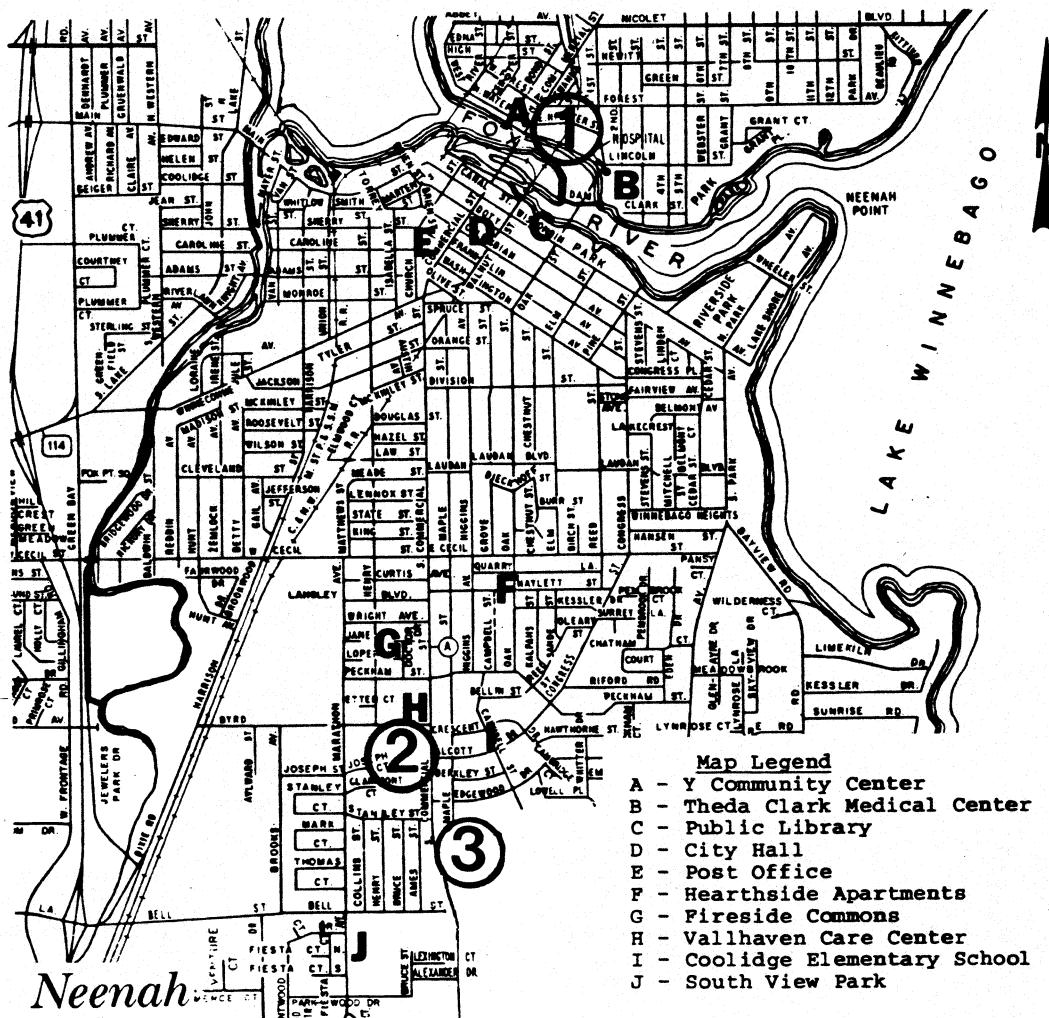
Q9 Do you have your name on the waiting list for ANY rent subsidized elderly housing projects? (Circle the number of your answer)

- 1 YES ON THE WAITING LIST FOR ONE OR MORE ELDERLY HOUSING PROJECTS
- 2 NO NOT ON ANY OF THESE WAITING LISTS

PREFERENCE FOR LOCATION OF RETIREMENT HOUSING

Q10 Of the **THREE AREAS** shown below on the map of Neenah, which **ONE** would you prefer as the location for retirement housing? (Circle ONLY the number of the location that has the **MOST** appeal to you)

- 1 **AREA 1** - THIS AREA IS LOCATED ON EAST NORTH WATER STREET. IT IS BETWEEN THE Y COMMUNITY CENTER AND THEDA CLARK MEDICAL CENTER AND IS BORDERED BY THE RIVER ON THE SOUTH.
- 2 **AREA 2** - THIS AREA IS ON BYRD AVENUE WEST OF COMMERCIAL STREET. VALLHAVEN CARE CENTER AND STATION WNMN ARE LOCATED IN THIS AREA.
- 3 **AREA 3** - THIS AREA IS KNOWN AS THE MAHLER PROPERTY AND IS JUST SOUTH OF THE PRESENT NEENAH CITY LIMITS AND IS EAST OF SOUTH COMMERCIAL STREET. THIS AREA WILL BE DEVELOPED IN THE FUTURE WITH COMMERCIAL SHOPPING USES ON SOUTH COMMERCIAL STREET AND WITH SOME MULTI-FAMILY UNITS AND SINGLE FAMILY HOMES.
- 4 **NONE OF THESE AREAS** - I WOULD PREFER RETIREMENT HOUSING LOCATED IN AN AREA SUCH AS _____
BECAUSE _____



Q11 What do you **LIKE** and **DISLIKE**, if anything, about **EACH** area shown on the map? (Write your responses to as many as apply)

I LIKE THIS AREA
BECAUSE:

I DISLIKE THIS AREA
BECAUSE:

AREA 1

LOCATED ON EAST
NORTH WATER STREET
BETWEEN THE Y AND
THEDA CLARK MEDICAL
CNTR ALONG RIVER

_____	_____
_____	_____
_____	_____
_____	_____

AREA 2

LOCATED ON BYRD AVE
WEST OF SOUTH
COMMERCIAL ST
NEAR VALLHAVEN
& STATION WNAM

_____	_____
_____	_____
_____	_____
_____	_____

AREA 3

LOCATED JUST SOUTH
OF PRESENT NEENAH
CITY LIMITS IN AREA
KNOWN AS MAHLER
PROPERTY

_____	_____
_____	_____
_____	_____
_____	_____

Q12 Retirement centers usually provide regularly scheduled transportation to shopping centers, medical appointments, banking, church and other activities for their residents. If and when you are interested in retirement housing, INDICATE BY CHECKING THE APPROPRIATE BOX how close to your retirement home you would want each of the following places, assuming that regularly scheduled transportation would be available:

	<u>WITHIN WALKING DISTANCE (TWO BLOCKS)</u>	<u>WITHIN AN EASY ONE TO THREE MILE DRIVE FROM HOME</u>	<u>DOES NOT MATTER</u>
GROCERY STORE	[]	[]	[]
DRUG STORE	[]	[]	[]
MEDICAL/DENTAL OFFICES	[]	[]	[]
NEIGHBORHOOD RETAIL SHOPS	[]	[]	[]
BANK AND/OR SAVINGS & LOAN	[]	[]	[]
PUBLIC PARKS	[]	[]	[]
RIVER FRONTAGE	[]	[]	[]
Y COMMUNITY CENTER	[]	[]	[]
MENASHA SENIOR CENTER	[]	[]	[]
RESTAURANTS	[]	[]	[]
HOSPITAL	[]	[]	[]
NURSING HOME	[]	[]	[]
CHURCH	[]	[]	[]
DOWNTOWN MENASHA	[]	[]	[]
DOWNTOWN NEENAH	[]	[]	[]
OTHER - PLEASE SPECIFY:	[]	[]	[]

5

Q13 All of the areas currently being considered for retirement housing are in or near the City of Neenah. If you were considering moving to retirement housing, would a Neenah location be acceptable to you? (Circle the one number that best reflects your choice)

- 1 YES, A NEENAH LOCATION IS ACCEPTABLE
- 2 NO, ONLY A MENASHA LOCATION IS ACCEPTABLE
- 3 OTHER

RETIREMENT CENTER HOUSING

The City of Neenah and the Ecumenical Retirement Community are studying the need for private retirement housing for older adults who live in the Neenah-Menasha area. The proposed retirement housing would be specifically designed for older adults who are able to live independently, but who no longer want to maintain a single family home and who want to be near supportive services, if and when needed.

A two or more story building WOULD have elevators, a 24 hour security system, 24 hour emergency assistance service, and there COULD be a laundry room and residents' storage room on each floor. A retirement center COULD also include one or more community rooms for social gatherings, card games, a library, a chapel, exercise rooms, and other activity rooms. There COULD also be a dining room where residents could purchase one or more meals a day, if desired.

The greater the number of community spaces and other amenities available in a retirement center, when compared with a conventional apartment building, the greater the cost of constructing, maintaining, and operating a retirement center. Therefore, it is VERY IMPORTANT for the City of Neenah and the Ecumenical Retirement Community to understand what housing features and services are ESSENTIAL to the security and comfort of older adults so that retirement housing can be both desirable and affordable.

To answer the next few questions, for the moment SUPPOSE you have the need for or interest in retirement housing NOW. Your responses are IMPORTANT because they will be used by the Ecumenical Retirement Community and the City of Neenah to determine the financial feasibility of building the kind of private retirement housing you would want at a price you could afford.

Q14 What type of unit style would you prefer? (Circle the number of your choice)

- 1 LIVING ROOM, KITCHEN, 1 BEDROOM, 1 BATHROOM
- 2 LIVING ROOM, KITCHEN, 2 BEDROOMS, 1 BATHROOM
- 3 LIVING ROOM, KITCHEN, 2 BEDROOMS, 1 1/2 BATHROOMS
- 4 LIVING ROOM, KITCHEN, 2 BEDROOMS, 2 BATHROOMS (DELUXE)

Q15 A larger apartment is more expensive than a smaller unit. Which is more important to you? (Circle the number of your choice)

- 1 HAVING AS MUCH SPACE AS POSSIBLE
- 2 KEEPING COSTS AS LOW AS POSSIBLE
- 3 HAVING A BALANCE BETWEEN SPACE AND COST

Q16 Which of the following services and facilities are essential to you? Assume, for this example, that 24-hour emergency assistance and 24-hour building security would be available to every resident at no extra charge. (Check ONLY one answer for each line item)

MUST HAVE <u>AVAILABLE</u>	WOULD LIKE TO <u>HAVE AVAILABLE</u>	DOES NOT <u>MATTER</u>
-------------------------------	--	---------------------------

SERVICES - EXTRA CHARGE WHEN USED

HOUSECLEANING SERVICES. [] [] []

MINIMAL NURSING SERVICES. [] [] []

PERSONAL CARE ASSISTANCE
SUCH AS WASHING HAIR. [] [] []

SCHEDULED TRANSPORTATION FOR LOCAL
SHOPPING AND PERSONAL APPOINTMENTS. [] [] []

PLANNED SOCIAL ACTIVITIES
ON AND OFF RETIREMENT SITE. [] [] []

FACILITIES - EXTRA COST REFLECTED IN
MONTHLY CHARGE

PRIVATE STORAGE LOCKERS IN BUILDING [] [] []

LAUNDRY ROOM WITH WASHER/DRYER
ON SAME FLOOR AS APARTMENT. [] [] []

WASHER AND DRYER IN OWN APARTMENT . [] [] []

STALL SHOWER SEPARATE FROM BATHTUB. [] [] []

PRIVATE BALCONY OR PATIO. [] [] []

COMMUNITY ROOMS OR PUBLIC AREAS:

CONVENIENCE GROCERY STORE. [] [] []

BEAUTY/BARBER SHOP [] [] []

EXERCISE, GAME, & CRAFT ROOMS. . [] [] []

HEALTH CHECK-UP ROOM [] [] []

WOODWORKING ROOM [] [] []

COMMUNITY DINING ROOM. [] [] []

CHAPEL [] [] []

GARDEN PLOT OR GREENHOUSE ON SITE . [] [] []

OTHER SERVICES, FACILITIES, OR REQUESTS

PLEASE SPECIFY: _____ [] [] []

Q17 Retirement centers that have an association with a nursing home can offer retirement center residents priority entrance to a nursing home, if and when needed. The retirement center resident would have priority over the general public for the next available nursing home bed. What is your preference? (Circle ONLY one number as your preference)

- 1 WOULD PREFER RETIREMENT CENTER TO BE ASSOCIATED WITH A NURSING HOME THAT OFFERS PRIORITY ENTRANCE, WHEN NEEDED
- 2 WOULD PREFER RETIREMENT CENTER THAT IS NOT ASSOCIATED WITH A NURSING HOME
- 3 OTHER _____

Q18 A retirement living center either may offer independent living units only or may offer units for both those residents capable of independent living and for those residents who have need for more assistance in their daily activities. Which type of retirement living center would you prefer? (Circle ONLY one number for your choice)

- 1 RETIREMENT LIVING CENTER DESIGNED AND STAFFED FOR ONLY THOSE CAPABLE OF INDEPENDENT LIVING - RESIDENTS WHO NEED DAILY ASSISTANCE COULD NOT BE ACCOMMODATED
- 2 RETIREMENT LIVING CENTER DESIGNED FOR BOTH RESIDENTS WHO ARE CAPABLE OF INDEPENDENT LIVING AND THOSE WHO NEED THE EXTRA HELP THAT WOULD BE PURCHASED FROM OUTSIDE HEALTH SERVICE PROVIDERS
- 3 RETIREMENT LIVING CENTER THAT IS STAFFED FOR BOTH RESIDENTS CAPABLE OF INDEPENDENT LIVING AND FOR THOSE WHO NEED ASSISTANCE IN THEIR DAILY ACTIVITIES
- 4 OTHER _____

Q19 What is your preference for meals served in a community dining room? (Circle ONLY the number of your choice)

- 1 ALL MEALS OPTIONAL--PAY FOR ONLY THOSE MEALS EATEN IN COMMUNITY DINING ROOM
- 2 ONE MEAL PER DAY PROVIDED IN THE COMMUNITY DINING ROOM WITH COST ADDED TO THE MONTHLY CHARGE
- 3 TWO MEALS PER DAY PROVIDED IN THE COMMUNITY DINING ROOM WITH COST ADDED TO THE MONTHLY CHARGE
- 4 NO MEALS IN A COMMUNITY DINING ROOM

Q20 If you own and drive a car, which of the following would you prefer? (Circle ONLY the number of your choice)

- 1 HEATED AND SECURED ENCLOSED ATTACHED GARAGE FOR \$30 PER MONTH
- 2 A DETACHED GARAGE WHICH CAN BE LOCKED FOR \$15 PER MONTH
- 3 AN UNSHELTERED RESERVED SURFACE PARKING STALL FOR NO EXTRA CHARGE
- 4 DO NOT OWN A CAR

Q21 Does this kind of retirement living, as previously described, appeal to you as an alternative to your present living style? (Circle ONLY the number of your choice)

- 1 YES, WOULD SUIT MY NEEDS NOW
- 2 YES, WOULD LIKE IT FOR THE FUTURE
- 3 YES, IF AND WHEN NEEDED
- 4 NO, IT'S NOT FOR ME
- 5 OTHER _____

Q22 What do you LIKE about a housing project specially designed as a retirement living center to meet the needs of older adults?

Q23 What do you DISLIKE about a housing project specially designed as a retirement living center to meet the needs of older adults?

OWNERSHIP AND PAYMENT ALTERNATIVES

Q24 Retirement center living units may either be rented or owned by the residents. Which would be most suitable for you? (Circle ONLY one number for your choice)

- 1 RENT A RETIREMENT CENTER LIVING UNIT
- 2 OWN A RETIREMENT CENTER LIVING UNIT
- 3 OTHER _____
- 4 DO NOT KNOW ENOUGH ABOUT EITHER OF THESE TO HAVE AN OPINION

Q25 When paying for retirement housing either as an owner or a renter, which is your preference? (Circle ONLY one number for your choice)

- 1 MAKE NO DOWN PAYMENT (ENTRY FEE) AND PAY A HIGH MONTHLY CHARGE
- 2 MAKE A SMALL DOWN PAYMENT (ENTRY FEE) AND PAY A LOWER MONTHLY CHARGE
- 3 MAKE A LARGER DOWN PAYMENT (ENTRY FEE) AND PAY THE LOWEST MONTHLY CHARGE

Q26 If you currently live in your own home, would you need to sell your home before you could move? (Circle the number of your answer)

- 1 YES
- 2 NO
- 3 OTHER _____

Q27 Listed below are typical payment plans for retirement living centers that would also include 24-hour security and emergency assistance systems, and the use of community areas, storage, and laundry rooms on each floor. In these hypothetical examples, it is assumed that the resident would pay for his/her own usage of utilities, enclosed garage stall, scheduled transportation, meals, and personal services.

REMEMBER: The proceeds from the sale of your home could be a source of funds for the down payment or entry fee. Alternatively, the home sale proceeds could be invested and the interest income could assist in paying the monthly charge. The higher the down payment (entry fee), the lower the monthly payment.

Circle ONLY ONE payment plan under the ONE living unit size that is most suitable for you.

<u>APPROXIMATE DOWN PAYMENT/ REFUNDABLE ENTRY FEE</u>	<u>APPROXIMATE MONTHLY CHARGE</u>
<u>IT</u> (T)	
• \$0	\$750 - 850
• \$15,000.	\$610 - 710
• \$30,000.	\$500 - 600
• \$60,000.	\$250 - 350
<u>IT - STANDARD</u> (T)	
• \$0	\$800 - 900
• \$20,000.	\$620 - 720
• \$40,000.	\$470 - 570
• \$65,000.	\$260 - 360
<u>IT - DELUXE</u> (FEET)	
• \$0	\$950 -1050
• \$25,000.	\$740 - 840
• \$50,000.	\$530 - 630
• \$80,000.	\$280 - 380
ANY OF THESE. FOR ME, THE FOLLOWING COMBINATION DABLE:	
<u>ENTRY FEE</u> (Indicate \$ amount)	<u>MONTHLY PAYMENT</u> (Indicate \$ amount)
<u>ROOM RETIREMENT LIVING UNIT</u> <u>of bedrooms)</u>	

DECISION REGARDING MOVE TO RETIREMENT HOUSING

Q28 Which **TWO** factors listed below will be **MOST IMPORTANT** in your selection of retirement housing, if and when you decide to move? (Circle ONLY TWO of the numbers)

- 1 AVAILABILITY OF CONTINUING CARE SUCH AS ASSISTED LIVING OR SKILLED NURSING CARE IN OR NEAR THE RETIREMENT CENTER, IF AND WHEN NEEDED
- 2 AVAILABILITY OF SERVICES SUCH AS HOUSECLEANING, SCHEDULED TRANSPORTATION, AND PLANNED ACTIVITIES, AS NEEDED
- 3 COST OF LIVING IN A RETIREMENT CENTER
- 4 DESIGN AND FLOOR PLAN OF THE LIVING UNIT
- 5 LOCATION OF THE RETIREMENT CENTER
- 6 SITE LAYOUT TO ASSURE ADEQUATE OPEN SPACE FOR GARDENS, WALKING PATHS AND POTENTIAL EXPANSION OF THE FACILITY
- 7 TYPE OF PAYMENT PLAN/OWNERSHIP SUCH AS RENTAL, COOPERATIVE, OR CONDO
- 8 TYPE OF SPONSOR SUCH AS A RELIGIOUSLY AFFILIATED GROUP, A LOCAL HOSPITAL, A LOCAL NURSING HOME, OR A LOCAL PRIVATE DEVELOPER

Q29 Would you prefer a retirement living center that offers a complete array of services and facilities or a retirement living center that offers a minimum of services and facilities in order to keep the cost as low as possible? (Circle ONLY one number for your choice)

- 1 WOULD PREFER TO HAVE A COMPLETE ARRAY OF SERVICES AND FACILITIES AVAILABLE IN A RETIREMENT LIVING CENTER
- 2 WOULD BE WILLING TO DO WITHOUT THE EXTRA SERVICES AND COMMUNITY SPACE IN A RETIREMENT LIVING CENTER TO KEEP THE MONTHLY CHARGE AS LOW AS POSSIBLE
- 3 WOULD PREFER TO HAVE A BALANCE BETWEEN THE COST AND THE SERVICES AND FACILITIES AVAILABLE IN A RETIREMENT LIVING CENTER

Q30 After its completion, when would you seriously consider moving into a Neenah area retirement living center that meets your needs? (Circle ONLY one number for your choice)

- 1 WITHIN THE YEAR
- 2 IN ONE TO TWO YEARS
- 3 IN THREE TO FIVE YEARS
- 4 ONLY IF SOMETHING HAPPENED SO THAT I NEEDED THE EXTRA HELP
- 5 WOULD NEVER BE INTERESTED IN THIS KIND OF RETIREMENT HOUSING
- 6 AM PLANNING TO MOVE TO

Name/Location of Retirement Center IN Year

GENERAL INFORMATION

Q31 Are you: (Circle ONLY one number for the primary respondent even if a couple is answering the questionnaire together)

1 MALE 2 FEMALE

Q32 Your present marital status: (Circle number)

1 SINGLE 2 WIDOW OR WIDOWER 3 MARRIED

Q33 Your age: _____ Your spouse's age: _____ (if applicable)

Q34 Your overall state of health: (Circle number)

- 1 EXCELLENT (LOTS OF ENERGY/CAN TAKE CARE OF ANYTHING AROUND THE HOUSE)
- 2 AVERAGE (NO MAJOR PROBLEMS/CAN DO MOST THINGS AROUND THE HOUSE)
- 3 FAIR (HAVE SOME PHYSICAL LIMITATIONS BUT ABLE TO LIVE INDEPENDENTLY)
- 4 NEED SOME CARE OR ASSISTANCE
- 5 NEED FULL-TIME CARE AND ASSISTANCE

Q35 Do you (or your spouse) have difficulty with any of the following activities? (Circle as many as apply)

01 COOKING	06 DRIVING A CAR
02 SHOPPING	07 WALKING MORE THAN TWO BLOCKS
03 HOUSEKEEPING	08 PERSONAL CARE (E.G. BATHING)
04 WALKING UP AND DOWN STAIRS	09 READING THE NEWSPAPER
05 HOME MAINTENANCE	10 NO DIFFICULTY WITH ANY OF THESE

Q36 Do you/your spouse presently own and drive a car? (Circle number)

1 NO 2 YES -- HOW MANY CARS? _____

Q37 In which zip code mailing area do you currently live? (Circle number)

1 54952 2 54956 3 OTHER _____

Q38 In which city, village, or township do you currently live? (Circle number)

	<u>CITY OF</u>	<u>VILLAGE OF</u>	<u>TOWN OF</u>	
01	APPLETON	04 SHERWOOD	05 BUCHANAN	09 MENASHA
02	MENASHA		06 CLAYTON	10 NEENAH
03	NEENAH		07 GRAND CHUTE	11 VINLAND
			08 HARRISON	12 WOODVILLE

Q39 Would you want the retirement housing of your choice to be located in the same city, village, or township where you now live? (Circle number)

- 1 YES
- 2 NO - WOULD PREFER RETIREMENT HOUSING LOCATED IN _____
- 3 DOES NOT MATTER AS LONG AS IT IS LOCATED WITHIN THE FOX RIVER VALLEY

HOUSEHOLD INFORMATION

Q40 Do you currently reside: (Circle number)

1	ALONE	4	WITH A FRIEND OR FRIENDS
2	WITH YOUR SPOUSE ONLY	5	OTHER _____
3	WITH RELATIVES SUCH AS YOUR CHILDREN		

Q41 What best describes your present residence? (Circle number)

1	SINGLE FAMILY HOME	3	CONDOMINIUM	5	OTHER _____
2	APARTMENT	4	DUPLEX		

Q42 Do you: (Circle number)

1	OWN YOUR PRESENT RESIDENCE	3	OTHER _____
2	RENT YOUR PRESENT RESIDENCE		

Q43 How long have you lived in your present residence? (Circle number)

1	LESS THAN TWO YEARS	4	ELEVEN TO TWENTY YEARS
2	TWO TO FIVE YEARS	5	MORE THAN TWENTY YEARS
3	SIX TO TEN YEARS		

Q44 If you own your home, what do you think it would sell for today? (Circle number)

1	LESS THAN \$40,000	4	\$100,000 TO \$149,999
2	\$40,000 TO \$69,999	5	\$150,000 AND OVER
3	\$70,000 TO \$99,999	6	DO NOT KNOW

Q45 Which of the following contribute to your gross income?
(Circle as many numbers as apply)

01	SALARY/WAGES	06	INTEREST/DIVIDENDS
02	FEES FOR SERVICES	07	INHERITANCE
03	SOCIAL SECURITY	08	ASSISTANCE FROM COMMUNITY
04	PENSION/ANNUITY	09	ASSISTANCE FROM FAMILY
05	RENTAL PROPERTY INCOME	10	OTHER _____

Q46 Indicate the general range of your normal ANNUAL total or gross income from ALL sources. (Circle the number)

1	LESS THAN \$10,000	5	\$25,000 TO \$29,999
2	\$10,000 TO \$14,999	6	\$30,000 TO \$34,999
3	\$15,000 TO \$19,999	7	\$35,000 TO \$39,999
4	\$20,000 TO \$24,999	8	\$40,000 TO \$49,999
		9	\$50,000 OR MORE

Q47 I am responding to the questionnaire for: (Circle number)

1	MYSELF	3	MYSELF AND A FRIEND
2	MYSELF AND MY SPOUSE	4	MY PARENT OR PARENTS

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PLEASE USE THIS PAGE FOR ADDITIONAL COMMENTS

IF YOU WOULD LIKE TO LEARN MORE ABOUT PLANS FOR RETIREMENT HOUSING IN THE
NEENAH AREA, PLEASE CHECK THE APPROPRIATE BOX ON THE ENCLOSED, STAMPED POSTCARD
AND MAIL IT TO US SEPARATELY FROM THE QUESTIONNAIRE.

Remember: DO NOT SIGN the questionnaire. Please RETURN the completed
questionnaire in the enclosed, stamped envelope AS SOON AS POSSIBLE.

THANK YOU FOR YOUR HELP!!

APPENDIX B

PREFERRED LOCATIONS
FOR
RETIREMENT HOUSING
BY
FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

KEY TO REFERENCE SITE NUMBERS

#1.....EAST NORTH WATER STREET SITE

#2.....SOUTH WEST CORNER OF BYRD STREET AND
COMMERCIAL AVENUE

#3.....MAHLER PROPERTY

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME ZIP	LOCATION MCD	WANT R.C IN SAME MCD AS PRESENT HOME
75 YEARS AND OLDER - QUALIFIED AND INTERESTED							
WITHIN YEAR							
84	E NORTH WATER ST	Near center of city (1)	None	Yes	54956	Neenah	Yes
167	MAHLER PROPERTY	More spacious (3)	Too confined (1)	Yes	54956	Neenah	Yes
500	E NORTH WATER ST	None	None	Yes	54952	Menasha, town	Doesn't matter
ONE TO TWO YEARS							
98	MAHLER PROPERTY	Close to hospital/clinic (1) More spacious, better site planning opportunity (3)	Not enough open space (1)	Yes	54956	Neenah	Yes
147	E NORTH WATER ST	Convenient to downtown, grocery, medical care; View of water (1) Might be nice if developed (3)	Too far from central city (2)	Yes	54956	Neenah	Yes
155	E NORTH WATER ST	Convenient to shopping and other services (1)	Too far out (2 and 3)	Yes	54956	Neenah	Yes
318	BYRD AV/COMMERCIAL	None	None	Yes	54956	Neenah	Yes
321	E NORTH WATER ST	Close to shopping and activities (1)	None	Yes	54952	Menasha, town	No, prefer Neenah
351	E NORTH WATER ST	Close to church, shopping; like "the island" (1) Like open spaces (2 and 3) library, hospital (1) Lovely area (3)	Too much traffic (1) poor media reception (2) Too far from shopping (3)	Yes	54956	Neenah	Yes
384	NONE	None	None	Yes, but Menasha	54952	Menasha, town	Yes
486	E NORTH WATER ST	Close to hospital, shopping, business facilities (1)	Too far from center of city (2 and 3)	Yes	54956	Neenah	Doesn't matter
493	E NORTH WATER ST	Close in (1)	None	Yes	54956	Neenah	Yes
THREE TO FIVE YEARS							
103	E NORTH WATER ST	Walking distance to store and hospital/clinic (1)	Too far from anything (3)	Yes	54956	Neenah	Yes
170	E NORTH WATER ST	Near center of city/hospital (1)	None	Yes	54956	Neenah	Yes

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with site number in parenthesis.

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

75 YEARS AND OLDER
MOST PROBABLE PROSPECTS
(N = 29)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME					
					ZIP	MCD						
75 YEARS AND OLDER - QUALIFIED AND INTERESTED												
THREE TO FIVE YEARS - (continued)												
189	E NORTH WATER ST and NONE	Near river, close to downtown (1) In Menasha on the lake because of the sunsets (4)	None	Yes	54952	Menasha	Yes, but Neenah would be OK					
199	E NORTH WATER ST	Central location (1)	None	No, only Menasha	54952	Menasha	Yes					
212	MAHLER PROPERTY	New area, more room to plan desired facility; within a mile of my home (3)	Obsolete surrounding properties (1) Too close to foundry/older neighborhood (2)	Yes	54956	Neenah	Yes					
230	E NORTH WATER ST	Close to shopping, church, hospital/clinic (1)	None	Yes	54952	Menasha	Yes, but Neenah would be OK					
256	NONE S of Cty J, W of Cty A	None	None	Yes, but no offered site is OK	54956	Neenah, town	Yes					
301	E NORTH WATER ST	Close to hospital, church, shopping, and YWCA (1)	None	Yes	54952	Menasha	Yes, Neenah or Menasha OK					
358	E NORTH WATER ST	Close to everything; could be beautiful if done right (1) Space for building/grounds (3)	Not enough space (1) Too commercial (2)	Yes	54956	Neenah	Yes					
396	MAHLER PROPERTY	Near grocery/drugstore (2) Space for building/expansion (3)	Too much traffic and noise (1)	Yes	54952	Menasha	No, prefer Neenah					
439	E NORTH WATER ST	None	None	Yes	54956	Neenah	Yes					
463	NONE	Could be OK if shops were provided (3)	Prefer mainland (1)	Yes	54956	Neenah	Yes					
483	E NORTH WATER ST	Close to hospital, church, shopping (1)	Too far from shopping and church (2 and 3)	Yes	54952	Menasha	Yes, but Neenah is OK					
574	BYRD AV/COMMERCIAL	Close to banks, churches, social activities (1) Close to friends, health care; combines old/new conveniences (2) Space to plan new facility (3)	Rundown area, not safe (1) Heavy traffic on Hwy 41 (2) Don't like the water (3)	Yes	54956	Neenah	Yes					
578	E NORTH WATER ST	Good location	None	Yes	54952	Menasha	Doesn't matter					

[1] Most respondents commented on sites in addition to their favorites. Each site commented on is noted, with the site number in parenthesis.

APPENDIX B (CONTINUED)

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS65 TO 74 YEARS OLD
MOST PROBABLE PROSPECTS
(N = 46)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME					
					ZIP	MCD						
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED												
WITHIN YEAR												
46	E NORTH WATER ST	Location, close to "Y" and Theda Clark (1)	None	Yes	54952	Menasha	Yes, but Neenah OK					
111	E NORTH WATER ST	Close to downtown (1)	Too remote for now (3)	Yes	54956	Neenah	Yes					
138	MAHLER PROPERTY	Enough space for a well-planned facility, room to expand (3)	Too noisy (railroad), congested and commercial (1) Too commercial, congested (2)	Yes	54956	Neenah	Doesn't matter					
169	E NORTH WATER ST	Central location, close to Menasha, and old friends (1)	None	Yes	54952	Menasha	Yes, but Neenah OK					
245	E NORTH WATER ST	Close to everything, library, Y (1)	None	Yes	54956	Neenah	Yes					
ONE TO TWO YEARS												
31	MAHLER PROPERTY	More space, quieter, nice view (3)	None	Yes	54956	Menasha, town	Doesn't matter					
59	N/A	None	None	Yes	54952	Menasha	Doesn't matter					
153	BYRD AV/COMMERCIAL	Close to hospital (1) Close to shopping (2 and 3)	Traffic congestion (1)	Yes	54956	Neenah	Yes					
208	MAHLER PROPERTY	Country living (3)	Traffic/trains, industry (1) Traffic, taverns (2) No shopping (1)	Yes	54952	Menasha	Doesn't matter					
255	N/A	N/A	None	No	54952	Menasha	Doesn't matter					
264	MAHLER PROPERTY	N/A	None	Yes	54956	Neenah, town	Doesn't matter					
268	E NORTH WATER ST	Near church, grocery, hospital (1)	None	Yes	54956	Neenah	Yes					
343	E NORTH WATER ST	Convenience (1)	Too industrial (2) Too far out, no bus (3)	Yes	54956	Neenah	Yes					
THREE TO FIVE YEARS												
39	E NORTH WATER ST	Near center of town (1)	None	Yes	54956	Neenah	Yes					
78	E NORTH WATER ST	Near medical center, bus, church grocery, and hardware (1)	Too far out (2 and 3)	Yes	54952	Menasha	Doesn't matter					
100	E NORTH WATER ST	Used to live in area (1)	None	Yes	54952	Menasha	Doesn't matter					

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with the site number in parenthesis.

APPENDIX B (CONTINUED)

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS65 TO 74 YEARS OLD
MOST PROBABLE PROSPECTS
(N = 46)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME					
					ZIP	MCD						
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED												
THREE TO FIVE YEARS - (continued)												
106	MAHLER PROPERTY	Not much traffic (2) Not much traffic, good area for residential (3)	Lack of shopping area (1)	Yes	54956	Neenah	Yes					
175	MAHLER PROPERTY	Prefer SE Neenah (3)	None	Yes	54956	Neenah	Yes					
179	MAHLER PROPERTY	Close to medical, stores (1) Remote, more quiet (3)	Noise, traffic, river; property too expensive (1) Traffic (2)	Yes	54952	Sherwood	Doesn't matter					
226	MAHLER PROPERTY	Less traffic, no trains (3)	None	Yes	54956	Neenah	Yes					
233	E NORTH WATER ST	Near Theda Clark and "Y"; on the river (1)	None	Yes	54952	Neenah	Doesn't matter					
242	E NORTH WATER ST	Close to medical and downtown (1)	None	Yes	54952	Menasha	Doesn't matter					
249	E NORTH WATER ST	Centrally located (1)	None	Yes	54956	Neenah	Yes					
254	MAHLER PROPERTY	Less traffic, quiet (3)	None	Yes	54956	Neenah	Yes					
258	MAHLER PROPERTY	Open space, country setting (3)	Too busy (1) Too commercial (2)	Yes	54956	Neenah, town	Yes					
276	MAHLER PROPERTY	Enough space for a well-planned facility (3)	None	Yes	54956	Neenah	N/A					
280	MAHLER PROPERTY	Close to downtown, "Y", church, post office, bank, hospital (1) Clean air, rural setting (3)	Air pollution (1)	Yes	54956	Neenah	Yes					
307	E NORTH WATER ST	Close to downtown (1)	None	Yes	54956	Neenah	Yes					
360	E NORTH WATER ST	Nice location (1)	None	Yes	54956	Neenah	Doesn't matter					
367	BYRD AV/COMMERCIAL	Near doctor, drugstore, grocery (2)	Too far to grocery, noisy(1) Too far from anything (3)	Yes	54956	Neenah	Yes					
368	E NORTH WATER ST	Near stores, hospital, church, library (1)	None	Yes	54956	Neenah	Yes					
392	BYRD AV/COMMERCIAL	None	None	Yes	54956	Neenah	Yes					

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with the site number in parenthesis.

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

65 TO 74 YEARS OLD
MOST PROBABLE PROSPECTS
(N = 46)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION ZIP	WANT R.C IN SAME MCD AS PRESENT HOME MCD
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED						
THREE TO FIVE YEARS - (continued)						
422	E NORTH WATER ST	Near grocery, hospital/clinic (1)	None	Yes	54956 Neenah	Yes
443	MAHLER PROPERTY	Best location (3) Good locations (1 and 2)	None	Yes	54956 Neenah	Yes
445	E NORTH WATER ST	Near downtown, grocery etc (1)	None	Yes	54956 Neenah, town	Yes
453	MAHLER PROPERTY	Best location (3)	Overcrowded (1) Too built up (2)	Yes	54956 Neenah	Yes
458	MAHLER PROPERTY	Live near this site (3) Church is on the island (1)	None	Yes	54956 Neenah	Yes
462	MAHLER PROPERTY	Open space (3)	No stores (3)	No	54952 Menasha	Yes
477	E NORTH WATER ST	Near "Y", Theda Clark, river (1) Near Vallhaven (2) Spacious (3)	Train, only enough space for a highrise (1) Too congested (2)	Yes	54956 Neenah	Yes
482	BYRD AV/COMMERCIAL	None	None	Yes	54956 Neenah, town	No, prefer Neenah city
562	E NORTH WATER ST	Close to hospital (1)	None	Yes	54956 Neenah	Yes
568	E NORTH WATER ST	Close to stores and facilities used, downtown (1)	Too far from facilities (2,3)	Yes	54956 Neenah	Yes
579	MAHLER PROPERTY	Near daughter's home, grocery (3)	None	Yes	54956 Neenah	Yes
590	NONE	None	Too far from activities (2) Too isolated (3)	Yes	54956 Menasha, town	No, prefer Neenah
598	E NORTH WATER ST	Near hospital, "Y", library, post office, churches, shopping; on the water (1)	Too far from water and downtown services (2,3)	Yes	54956 Neenah, town	No, prefer Neenah city
601	E NORTH WATER ST	Near hospital, bus line (1)	Too industrial (2) Too far out (3)	Yes	54956 Neenah	Yes

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with the site number in parenthesis.

APPENDIX B (CONTINUED)

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

75 YEARS AND OLDER
TENTATIVE PROSPECTS
(N = 65)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		IS LOCATION OF WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
75 YEARS AND OLDER - QUALIFIED AND INTERESTED ONLY IF NEEDED							
24	E NORTH WATER ST	Close to churches, shopping, health care, library (1)	None	Yes	54952	Menasha	Doesn't Matter
40	MAHLER PROPERTY	Being able to shop—driving will be difficult at an older age (3)	None	Either	54952	Menasha, town	Doesn't Matter
57	NONE, Other near Shopko	Near Shopko for shopping	Don't like the area, no shopping (1,2,3)	Yes	54956	Neenah	Yes
75	NONE	None	None	Yes	54952	Menasha	Doesn't Matter
77	E NORTH WATER ST	Close to town/services (1)	Too far out (2,3)	Yes	54956	Neenah	Yes
86	E NORTH WATER ST	Central location (1)	Too far from conveniences (2,3)	Yes	54956	Neenah	Doesn't Matter
95	E NORTH WATER ST	Close to doctor/hospital, church (1)	Too far out (3)	Yes	54956	Neenah	Yes
108	E NORTH WATER ST	Location between Neenah and Menasha (1)	None	Either	54952	Menasha	Yes
123	E NORTH WATER ST	Location between Neenah and Menasha, and near hospital (1)	None	Yes	54952	Menasha	Yes
133	E NORTH WATER ST	Near church/grocery (1)	Too far out for dial-a-ride (2) Not familiar w/area (3)	Yes	54956	Clayton	No, prefer Neenah
141	E NORTH WATER ST	None	None	No	54952	Menasha	Yes
154	E NORTH WATER ST	Near shopping and banks (1)	None	Yes	54956	Neenah	Yes
158	MAHLER PROPERTY	Quiet area (3)	None	Yes	54956	Neenah	Yes
173	E NORTH WATER ST	River location, convenience (1)	Too far from businesses (2) Too far out of town if I were no longer driving (3)	Yes	54956	Neenah	Doesn't matter
181	MAHLER PROPERTY	None	None	Yes	54956	Neenah, town	Yes

[1] Most respondents commented on sites in addition to their favorites. Each site commented on is noted, with the site number in parenthesis.

BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

75 YEARS AND OLDER
TENTATIVE PROSPECTS
(N = 65)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		IS LOCATION OF WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
75 YEARS AND OLDER - QUALIFIED AND INTERESTED ONLY IF NEEDED							
205	NONE, Other Doty Island	None	None	No	54952	Menasha	Yes
213	NONE, Other Closer to Appleton	None	Trains, lake flies, traffic (1)	Yes	54952	Menasha, town	Doesn't matter
219	NONE	Centrally located (1)	Limited room to expand (1) No facility for extended care (2)	Yes	54956	Neenah, town	Doesn't matter
221	E NORTH WATER ST	Near shopping, hospital/clinic (1)	None	Yes	54956	Menasha, town	No, prefer Neenah
224	E NORTH WATER ST	Near things I might be interested in; grocery store (1)	None	Yes	54952	Menasha	Doesn't matter
235	BYRD AV/COMMERCIAL	None	None	Yes	54952	Menasha	Doesn't matter
240	NONE	None	None	Yes	54952	Menasha	Doesn't matter
243	E NORTH WATER ST	Close to store, doctor, hospital (1)	Too far from conveniences (3)	Yes	54952	Menasha	Doesn't matter
251	E NORTH WATER ST	Close to hospital, church, "Y", and bank (1)	None	Yes	54956	Neenah	Yes
262	NONE	Closest site to Menasha (1)	Poor shopping, far from church and friends (1,3) No appeal whatsoever (2)	No	54952	Menasha	Yes
265	E NORTH WATER ST	Within walking distance to bank, stores, church, hospital (1)	Noise-ambulance, train (1) Too far out (2,3)	Yes	54956	Neenah	Yes
269	E NORTH WATER ST	The island is nice, close to hospital, library etc (1)	None	Yes	54956	Neenah	Yes
270	BYRD AV/COMMERCIAL	Not as noisy, close to grocery (2)	Too much traffic (1)	Yes	54956	Neenah	Yes
288	MAHLER PROPERTY	Centrally located (1) Has advantages of country, but near town (3)	Prefer S.E. side of town (2)	Yes	54956	Neenah	Yes

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with the site number in parenthesis.

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

75 YEARS AND OLDER
TENTATIVE PROSPECTS
(N = 65)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		IS LOCATION OF WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
75 YEARS AND OLDER - QUALIFIED AND INTERESTED ONLY IF NEEDED							
291	MAHLER PROPERTY	Less congestion, more rural (3)	None	Yes	54956	Neenah	Doesn't Matter
306	BYRD AV/COMMERCIAL	Quiet; close to nursing home (2)	None	Yes	54956	Neenah	Yes
308	E NORTH WATER ST	Closer to necessary places (1)	None	Yes	54956	Neenah, town	Yes
311	E NORTH WATER ST	Central location; river front (1)	None	Yes	54952	Menasha	Doesn't Matter
325	BYRD AV/COMMERCIAL	None	None	Yes	54956	Neenah	Yes
326	E NORTH WATER ST	Central location (1)	None	Yes	54952	Menasha	Doesn't Matter
328	BYRD AV/COMMERCIAL	None	None	Yes	54956	Neenah	Yes
330	MAHLER PROPERTY	None	None	Yes	54956	Neenah	Doesn't Matter
332	NONE, Other Near Green Bay Rd	None	None	Yes	54956	Menasha, town	No, prefer Neenah
333	NONE, Other Less crowded area	None	Too crowded, too much traffic (1,2,3)	Yes	54956	Neenah	Yes
357	NONE	None	None	Yes	54956	Neenah	Doesn't Matter
383	E NORTH WATER ST	Close to stores, library (1)	None	Yes	54952	Menasha, town	Doesn't Matter
391	MAHLER PROPERTY	None	None	Yes	54956	Neenah	Yes
395	MAHLER PROPERTY	Pleasant-wide open spaces (3)	RR tracks (1) Radio towers (2)	Yes	54956	Neenah	Yes
402	E NORTH WATER ST	Within walking distance of shops, clinic, banks, etc (1) Okay if transportation were available (2, 3)	None	Yes	54956	Neenah	Yes
409	E NORTH WATER ST	Water front (1) Space for future expansion (3)	Train right-of-way; limited space (1) Far from town (stores,etc) (3)	Yes	54956	Neenah	Yes
412	MAHLER PROPERTY	Near Theda Clark, doctor (1) Space for future expansion (3)	Small site for growth (1)	Yes	54956	Neenah	Yes

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with the site number in parenthesis.

APPENDIX B (CONTINUED)

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS75 YEARS AND OLDER
TENTATIVE PROSPECTS
(N = 65)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		IS LOCATION OF WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
75 YEARS AND OLDER - QUALIFIED AND INTERESTED ONLY IF NEEDED							
419	E NORTH WATER ST	Near "Y", Theda Clark, river (1)	None	Yes	54956	Menasha	Yes
427	MAHLER PROPERTY	Could be very nice area (3)	Too close to RR; noisy (1) Too close to main streets, no view (2)	Yes	54956	Neenah	Yes
433	NONE	None	None	Yes	54956	Neenah	Doesn't Matter
437	E NORTH WATER ST	None	None	Yes	54956	Neenah	Yes
454	NONE	None	None	Yes	54956	Neenah, town	Doesn't Matter
455	E NORTH WATER ST	None	None	N/A	54952	Menasha	Yes
478	E NORTH WATER ST	None	None	Yes	54956	Neenah	Yes
480	E NORTH WATER ST	Close to shopping, hospital; nice view (1)	None	Yes	54956	Neenah	Yes
488	NONE	None	None	Yes	54956	Neenah, town	Doesn't Matter
496	NONE	None	None	None	54952	Menasha	Yes
519	E NORTH WATER ST	Convenient (1) Interesting possibilities (3)	None	Either	54952	Menasha	Doesn't Matter
544	NONE, Other Riverside Pk area	None	None	Yes	54956	Neenah	Yes
549	E NORTH WATER ST	Near hospital, downtown (1)	Too far from downtown (2,3)	Yes	54956	Neenah	Yes
553	NONE	None	None	No	54952	Menasha	Yes
554	E NORTH WATER ST	Close to downtown (1)	None	Yes	54952	Menasha	No, prefer Neenah
559	E NORTH WATER ST	None	None	Yes	54952	Harrison	Doesn't Matter
567	E NORTH WATER ST	None	None	Yes	54956	Neenah	Yes
570	NONE	None	None	N/A	54952	Menasha	Yes
605	E NORTH WATER ST	Near downtown (1)	None	Yes	54956	Neenah	Yes

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Each site commented on is noted, with the site number in parenthesis.

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED							
1	BYRD AV/COMMERCIAL	Within walking distance to some shopping (2)	None	Yes	54956	Neenah	Yes
4	E NORTH WATER ST	Close to business area, banks, P.O., grocery, library (1)	Too far from downtown (2,3)	Yes	54956	Neenah	Yes
6	E NORTH WATER ST	Close to clinic, hospital, grocery (1)	Too far out (2,3)	Yes	54952	Menasha	Doesn't Matter
8	E NORTH WATER ST	Near the Y pool, clinic, library, fishing on river (1)	Too far from Y (2,3)	Yes	54956	Vinland	No, prefer it near "Y"
9	E NORTH WATER ST	Like river; was born on the island; secure being near hospital (1) Can watch children play in park (2)	Small site for big building(1) Too far, no stores (3)	Yes	54956	Neenah	Doesn't Matter
11	MAHLER PROPERTY	Nice, country feel (3) Close to clinic and other things(1) Okay, but not great (2) Quiet, lots of room to develop (3)	Too congested, RR, traffic, river traffic (1) Far from everything (3)	Yes	54956	Neenah	Yes
15	E NORIH WATER ST	Near medical center, recreation(1)	Congestion, parking room for visitors? (1)	Yes	54956	Neenah	Doesn't Matter
20	E NORTH WATER ST	Central location, near hospital, some stores (1)	Too far from city center (2,3)	Yes	54952	Menasha	Doesn't Matter
22	E NORTH WATER ST	Central location (1)	None	Yes	54952	Menasha, town	Doesn't Matter
25	MAHLER PROPERTY	Country living (3)	None	Yes	54956	Neenah	Yes
34	NONE, Other Near lakeshore	Convenience (1) Quiet, more spacious (3)	Crowded, noisy, RR (1) Location (2) Too remote (3)	Yes	54952	Harrison	Doesn't Matter
35	E NORTH WATER ST	None	None	Yes	54952	Menasha	Doesn't Matter
42	NONE, Other In Menasha	None	None	No	54952	Menasha	Yes
49	E NORTH WATER ST	On water (1)	None	Yes	54952	Menasha	Doesn't Matter
52	E NORTH WATER ST	It is a good spot (1)	None	Yes	54952	Menasha	Doesn't Matter

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PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

65 TO 74 YEARS OLD
TENTATIVE PROSPECTS
(N = 173)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED							
54	-NONE, Other Doty Island	It's where we live (4)	It's in Neenah (1,2,3)	No	54952	Menasha	Yes
56	E NORTH WATER ST	Near shopping, health services (1) Would be Okay (2,3)	None	Yes	54956	Neenah	Yes
60	E NORTH WATER ST	Pretty, close to medical care (1)	None	Yes	54956	Neenah	Yes
65	E NORTH WATER ST	Close to Y, shopping (1)	Traffic (1)	Yes	54956	Menasha, town	No, prefer Neenah
68	E NORTH WATER ST	In the "mainstream", not isolated- important for old people; Okay if there is a yard (1)	None	Yes	54952	Menasha	Doesn't Matter
70	BYRD AV/COMMERCIAL	Near hospital (1) Quieter (2)	No shopping center (1) No hospital (2) Too unknown (3)	Yes	54956	Neenah	Yes
71	NONE, Other In Menasha	None	It's in Neenah (1,2,3)	No	54952	Menasha	Yes
85	E NORTH WATER ST	Near hospital, library, downtown; nice river view (1)	None	Yes	54956	Neenah	Yes
99	E NORTH WATER ST	Location (1)	None	Yes	54956	Neenah	Yes
102	E NORTH WATER ST	Near library, stores, hospital (1)	None	Yes	54952	Menasha	No, prefer Neenah
105	MAHLER PROPERTY	None	Not close enough for shopping (1,2)	Yes	54956	Menasha, town	Doesn't Matter
107	E NORTH WATER ST	Near health care, Y, church, and limited shopping (1)	Far from facilities used (2,3)	Yes	54956	Neenah	Yes
109	E NORTH WATER ST	Handy to downtown (1)	Too far out (2,3)	Yes	54956	Neenah	Doesn't Matter
110	E NORTH WATER ST	Near Theda Clark, nice view of river (1)	None	Yes	54956	Neenah, town	Yes
112	N/A	None	None	N/A	54952	Menasha	N/A

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APPENDIX B (CONTINUED)

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

65 TO 74 YEARS OLD
TENTATIVE PROSPECTS
(N = 173)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED							
114	NONE	None	None	Yes	54952	Menasha	Yes
115	E NORTH WATER ST	None	None	Yes	54952	Menasha	Doesn't Matter
117	E NORTH WATER ST	Near hospital, water, downtown (1)	None	Yes	54956	Neenah	Yes
121	E NORTH WATER ST	Familiarity, convenience (1)	None	Yes	54952	Menasha	No, prefer Neenah
129	MAHLER PROPERTY	Appealing area to live in (3)	Too industrial, congested (1) Not a good area for retirement housing (2)	Yes	54956	Neenah	Yes
134	NONE, Other	Area closer to shopping center and banking (4) Best of the 3 choices (2)	Location (1,3)	Yes	54956	Neenah	Doesn't Matter
135	E NORTH WATER ST	Near medical facilities (1)	None	Yes	54956	Neenah	Yes
136	MAHLER PROPERTY	None	None	Yes	54956	Neenah	Yes
137	E NORTH WATER ST	Near volunteer work, Red Cross, hospital, Y, church, library, bus service, medical/optical (1)	Near RR (1)	No	54952	Menasha	Yes
140	MAHLER PROPERTY	Near Y, hospital, river (1) Near stores, servies, Hwy 41 (2) Love the open, newer area (3)	Island is old and depressing(1) Too busy an area (2) Too far out for elderly (3)	Yes	54956	Neenah, town	No, prefer Neenah, city
146	E NORTH WATER ST	Near all necessities for elderly(1)	None	Yes	54952	Neenah	Yes
148	E NORTH WATER ST	View of river (1) Good view depending on design (3)	None	Yes	54956	Neenah	Doesn't Matter
149	E NORTH WATER ST	Closest to my church (1)	Needs transportation, stores(3)	Yes	54956	Neenah	Yes
163	E NORTH WATER ST	Nice along river (1)	None	Yes	54956	Neenah, town	Yes
165	BYRD AV/COMMERCIAL	None	None	Yes	54956	Menasha, town	Doesn't Matter
166	E NORTH WATER ST	Near medical facilities (1)	None	Yes	54952	Menasha, town	Doesn't Matter
168	E NORTH WATER ST	Near hospital, downtown (1)	Far from downtown (2,3)	Yes	54952	Menasha	Doesn't Matter

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Each site commented on is noted, with the site number in parenthesis.

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED							
349	BYRD AV/COMMERCIAL	Commercial area (2) Park nearby (3)	RR, local traffic (1) Traffic, no grocery within walking distance (2) Presently not developed (3)	Yes	54956	Neenah	Yes
355	BYRD AV/COMMERCIAL	None	None	Yes	54956	Neenah	Doesn't Matter
359	E NORTH WATER ST	Centrally located, close to public transport, river (1) Pleasant area, 2nd choice (3)	Outlying area (2)	Yes	54956	Neenah	Yes
361	BYRD AV/COMMERCIAL	Close to church, doctor, grocery(1)	None	Yes	54952	Menasha	No, prefer Neenah
364	MAHLER PROPERTY	None	None	Yes	54956	Neenah	Yes
369	E NORTH WATER ST	Best area of the three (1)	None	Yes	54956	Neenah	Yes
372	E NORTH WATER ST	Near hospital, Y; good public transportation (1)	Too far out (3)	Yes	54956	Neenah	Yes
374	E NORTH WATER ST	Near Theda Clark (1)	None	Yes	54956	Neenah	Yes
376	BYRD AV/COMMERCIAL	Relatively close to stores, church, but not as confining as #1 (2)	None	Yes	54956	Neenah	Doesn't Matter
377	E NORTH WATER ST	Close to many things (1)	None	prefer Menasha	54952	Menasha	Yes
378	E NORTH WATER ST	Near Y, church, medical, downtown(1) Clean, quiet, attractive (3)	Too remote (3)	Yes	54956	Menasha	No, prefer Neenah
379	MAHLER PROPERTY	None	None	Other	54956	Neenah	Doesn't Matter
380	MAHLER PROPERTY	Less noise, less traffic (3)	None	Yes	54956	Neenah	Yes
382	BYRD AV/COMMERCIAL	None	None	Yes	54956	Neenah	Doesn't Matter
387	MAHLER PROPERTY	Newer housing area, traffic not too heavy (3)	None	Yes	54956	Neenah	Yes
388	BYRD AV/COMMERCIAL	Close to my present home (2)	None	Yes	54956	Neenah	Yes
389	E NORTH WATER ST	None	None	Yes	54956	Neenah	Yes

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PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

65 TO 74 YEARS OLD
TENTATIVE PROSPECTS
(N = 173)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED							
231	E NORTH WATER ST	Central location (1)	None	Yes	54952	Menasha	Doesn't Matter
232	E NORTH WATER ST	Near Y (companionship), church, stores, hospital (1)	Too far from church, stores (2,3)	Yes	54952	Menasha, town	Doesn't Matter
239	E NORTH WATER ST	None	None	Yes	54952	Menasha	Yes
241	E NORTH WATER ST	Near church, Y, hospital, most important things (1) Many single family homes (3)	Doesn't not appeal to me (2)	Yes	54956	Neenah	Yes
259	E NORTH WATER ST	Near downtown area (1)	Far from downtown (2,3)	Yes	54956	Neenah	Yes
260	MAHLER PROPERTY	Uncongested area (3)	None	Yes	54952	Menasha	Doesn't Matter
272	E NORTH WATER ST	It would be the hub (1)	None	Yes	54956	Neenah	Yes
273	MAHLER PROPERTY	None	Too much traffic; lake flies(1)	Yes	54956	Neenah	Yes
274	BYRD AV/COMMERCIAL	I have no problem with this area(3)	Factory odors, traffic, noise (1) Multi-family units nearby therefore noisy (3)	Yes	54956	Neenah	Yes
277	E NORTH WATER ST	Near everything (1)	Close to radio station (2)	Yes	54956	Neenah	Yes
279	BYRD AV/COMMERCIAL	Near where I now live (2)	None	Yes	54956	Neenah	Yes
281	MAHLER PROPERTY	Less congested, open, clean, quiet (3)	Traffic, noise (2,3)	Yes	54956	Neenah	Yes
282	MAHLER PROPERTY	Less congested, more open (3)	None	Yes	54956	Neenah	Yes
285	E NORTH WATER ST	It is nicely located (1)	None	Yes	54956	Neenah	Yes
286	E NORTH WATER ST	Near clinic (1)	No grocery/retail shops (1)	Yes	54956	Neenah	Yes
292	NONE	Near shopping (1)	Too far from stores (2) Too far from city (3)	Yes	54956	Neenah	Yes

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PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

65 TO 74 YEARS OLD
TENTATIVE PROSPECTS
(N = 173)

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS65 TO 74 YEARS OLD
TENTATIVE PROSPECTS
(N = 173)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED							
293	E NORTH WATER ST	Near bank, stores, library, church (1)	None	Yes	54956	Neenah	Yes
295	NONE, Other Park-like setting	Could be okay if designed right (3) Water is nice (1)	Traffic, streets (1)	Yes	54956	Neenah, town	Yes, or Neenah city
297	MAHLER PROPERTY	It is an open, natural area (3)	None	Yes	54956	Neenah	Doesn't Matter
298	E NORTH WATER ST	None	None	Yes	54952	Menasha, town	No, prefer elsewhere
299	MAHLER PROPERTY	Location (3)	Not enough space (1) Would be okay, but not as good as Mahler (2)	Yes	54956	Neenah	Doesn't Matter
300	E NORTH WATER ST	Close to Y and river (1) Familiar area (3)	None	Yes	54956	Neenah	Yes
302	MAHLER PROPERTY	None	None	Yes	54952	Menasha, town	No, prefer Neenah
305	E NORTH WATER ST	Area meets most my needs (1)	None	Either			Yes
309	E NORTH WATER ST	Near Theda Clark, river, stores, library, churches (1)	Too far from places I go (2,3)	Yes	54956	Neenah	Yes
314	E NORTH WATER ST	Near downtown, good shopping, activities (1) Potential for shopping improvement (2)	Poor area (2) Remote (2,3)	Yes	54956	Neenah	Yes
319	MAHLER PROPERTY	Open area near park (3)	Too busy, too small (1) Not really residential (2)	Yes	54956	Neenah	Yes
324	MAHLER PROPERTY	None	None	Either	54952	Menasha	Doesn't Matter
327	MAHLER PROPERTY	None	None	Yes	54952	Menasha	Doesn't Matter
329	E NORTH WATER ST	Like it because of location (1)	None	Yes	54956	Neenah	Yes
340	E NORTH WATER ST	It's near downtown (1)	None	Yes	54956	Neenah	Yes

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Each site commented on is noted, with the site number in parenthesis.

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED							
349	BYRD AV/COMMERCIAL	Commercial area (2) Park nearby (3)	RR, local traffic (1) Traffic, no grocery within walking distance (2) Presently not developed (3)	Yes	54956	Neenah	Yes
355	BYRD AV/COMMERCIAL	None	None	Yes	54956	Neenah	Doesn't Matter
359	E NORTH WATER ST	Centrally located, close to public transport, river (1) Pleasant area, 2nd choice (3)	Outlying area (2)	Yes	54956	Neenah	Yes
361	BYRD AV/COMMERCIAL	Close to church, doctor, grocery(1)	None	Yes	54952	Menasha	No, prefer Neenah
364	MAHLER PROPERTY	None	None	Yes	54956	Neenah	Yes
369	E NORTH WATER ST	Best area of the three (1)	None	Yes	54956	Neenah	Yes
372	E NORTH WATER ST	Near hospital, Y; good public transportation (1)	Too far out (3)	Yes	54956	Neenah	Yes
374	E NORTH WATER ST	Near Theda Clark (1)	None	Yes	54956	Neenah	Yes
376	BYRD AV/COMMERCIAL	Relatively close to stores, church, but not as confining as #1 (2)	None	Yes	54956	Neenah	Doesn't Matter
377	E NORTH WATER ST	Close to many things (1)	None	prefer Menasha	54952	Menasha	Yes
378	E NORTH WATER ST	Near Y, church, medical, downtown(1) Clean, quiet, attractive (3)	Too remote (3)	Yes	54956	Menasha	No, prefer Neenah
379	MAHLER PROPERTY	None	None	Other	54956	Neenah	Doesn't Matter
380	MAHLER PROPERTY	Less noise, less traffic (3)	None	Yes	54956	Neenah	Yes
382	BYRD AV/COMMERCIAL	None	None	Yes	54956	Neenah	Doesn't Matter
387	MAHLER PROPERTY	Newer housing area, traffic not too heavy (3)	None	Yes	54956	Neenah	Yes
388	BYRD AV/COMMERCIAL	Close to my present home (2)	None	Yes	54956	Neenah	Yes
389	E NORTH WATER ST	None	None	Yes	54956	Neenah	Yes

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with the site number in parenthesis.

APPENDIX B (CONTINUED)

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS65 TO 74 YEARS OLD
TENTATIVE PROSPECTS
(N = 173)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED							
394	NONE	None	None	Yes	54952	Menasha	Yes
397	MAHLER PROPERTY	None	None	Yes	54956	Neenah	Yes
398	E NORTH WATER ST	Handy to town and facilities I use (1)	Too far from activities I'm involved in (2) Too far out for winter (3)	Yes	54956	Neenah	Yes
400	E NORTH WATER ST	Closer to more things (1)	None	Yes	54956	Neenah	Yes
406	BYRD AV/COMMERCIAL	Quieter residential area, near shopping (2)	Too busy an area (1) Too far from shopping (3)	Yes	54956	Neenah	Yes
411	MAHLER PROPERTY	None	None	Yes	54956	Neenah	Doesn't Matter
418	MAHLER PROPERTY	Non-industrial (3)	RR too close (1) Industrial area, foundry (2)	Yes	54956	Neenah	Doesn't Matter
420	E NORTH WATER ST	Central location, near shopping and businesses (1) Quiet neighborhood (3)	Too far from easy access to businesses/shops (2,3)	No	54952	Menasha	Yes
423	BYRD AV/COMMERCIAL	None	None	Yes	54956	Neenah	Yes
425	MAHLER PROPERTY	Not overly built-up, good site for shopping center (3)	Too many parking areas, looks bad (1) No serious objections (2)	Yes	54956	Neenah	Doesn't Matter
426	MAHLER PROPERTY	Would be okay if a mall and banks would be built (3)	Too far from shopping (1,2) Too far from banks, church (2)	Yes	54952	Menasha	Doesn't Matter
429	E NORTH WATER ST	Fair-close to work, fishing (1) Like living in country (3)	Too close to foundry (2)	Yes	54956	Neenah, town	Doesn't Matter
432	MAHLER PROPERTY	Room to expand, possible shopping centers (2,3)	Too congested (1)	Yes	54956	Neenah	Yes
435	MAHLER PROPERTY	I like the countryside (3)	Too close in town (1)	Yes	54956	Neenah	Yes

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with the site number in parenthesis.

APPENDIX B (CONTINUED)

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS

65 TO 74 YEARS OLD
TENTATIVE PROSPECTS
(N = 173)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?	PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME
					ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED							
444	E NORTH WATER ST	Near medical, library, downtown(1) Could be good if developed right(3)	Too commercial, unaesthetic (1) Poor location (2,3)	Yes	54956	Neenah	Yes
447	E NORTH WATER ST	None	None	Yes	54956	Neenah	Yes
460	E NORTH WATER ST	Near medical, churches, buses (1)	None	Yes	54956	Neenah	Yes
461	MAHLER PROPERTY	Would be good with shopping (3)	None	Yes	54956	Vinland	Doesn't Matter
464	E NORTH WATER ST	None	None	Yes	54956	Neenah	Yes
466	E NORTH WATER ST	Near hospital, park, grocery (1)	None	Yes	54956	Neenah	Yes
470	E NORTH WATER ST	Able to walk downtown (1) More Residential (3)	Too commercial (1) Far from downtown (3)	Yes	54956	Neenah	Yes
471	MAHLER PROPERTY	More spacious, parklike (3)	Too commercial (1) Not an appealing setting (2)	Yes	54956	Neenah	Yes
472	MAHLER PROPERTY	New and quiet (3)	None	Yes	54952	Menasha	Doesn't Matter
473	NONE	None	None	Yes	54952	Menasha	Doesn't Matter
479	BYRD AV/COMMERCIAL	Close to store, drugstore, doctor offices, and beauty shop (2)	Too far from good shopping(1)	Yes	54956	Neenah	Yes
481	NONE, Other N. Menasha	I've lived there all my life (4)	None	No	54952	Menasha	Yes
487	E NORTH WATER ST	None	None	No	54956	Vinland	Prefer Appleton
490	E NORTH WATER ST	I like living on the island (1)	None	Yes	54956	Neenah	Yes
491	E NORTH WATER ST	Near hospital, river, always liked the island (1)	Not familiar with area (2,3)	Yes	54956	Menasha	Doesn't Matter
497	E NORTH WATER ST	Central location (1)	None	Yes	54952	Menasha	Doesn't Matter
499	BYRD AV/COMMERCIAL	None	None	Yes	54956	Neenah	Yes

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with the site number in parenthesis.

APPENDIX B (CONTINUED)

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS
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					ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED							
504	N/A	None	None	Yes	54914	Appleton	Yes
510	BYRD AV/COMMERCIAL	More recently developed (2)	Declining neighborhood (1) Looks too undeveloped (3)	Yes	54956	Neenah	Doesn't Matter
515	E NORTH WATER ST	Lived on island whole life (1)	None	Yes	54956	Neenah	Yes
522	BYRD AV/COMMERCIAL	Outside commercial area (2)	Too commercial (1) Too far S and out of city (3)	Yes	54956	Neenah	Yes
525	E NORTH WATER ST	On island, close to church (1)	Too far out (2,3)	Yes	54952	Menasha, town	No, prefer Neenah or Menasha city
527	NONE, Other in Menasha	None	Not familiar w/area (1,2,3)	No	54952	Menasha	Yes
529	MAHLER PROPERTY	Not too far out, and accessible to town (3)	Not adequate property (1)	Yes	54956	Neenah	Yes
531	MAHLER PROPERTY	Quiet, stores and doctor nearby (3)	None	Yes	54956	Neenah	Yes
533	E NORTH WATER ST	Convenience for daily needs (1)	None	Yes	54956	Neenah	Yes
536	MAHLER PROPERTY	None	None	Yes	54956	Neenah, town	Doesn't matter
542	BYRD AV/COMMERCIAL	Can walk to grocery (2)	None	Yes	54956	Neenah	Doesn't matter
543	NONE, Other In Menasha	Our friends, etc are in Menasha (4)	None	No	54952	Menasha, town	Yes
545	BYRD AV/COMMERCIAL	Best acquainted with area; open (2) No big objections (3)	Congestion, heavy traffic (1)	Yes	54956	Neenah	Yes
550	NONE, Other Btwn Mnsha/App	Near a daughter, Theda Clark (1)	Lake flies and insects (1) Far from relatives, unfamiliar area (2,3)	No	54952	Menasha	No, prefer Appleton
555	MAHLER PROPERTY	Not so commercial, more open (3)	None	Yes	54956	Neenah	Doesn't Matter

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with the site number in parenthesis.

APPENDIX B (CONTINUED)

PREFERRED LOCATIONS FOR RETIREMENT HOUSING
BY FINANCIALLY QUALIFIED AND INTERESTED RESPONDENTS65 TO 74 YEARS OLD
TENTATIVE PROSPECTS
(N = 173)

SURVEY NUMBER	SITE PREFERENCE	LIKES SITE(S) BECAUSE [1]:	DISLIKES SITE(S) BECAUSE:	IS A NEENAH LOCATION ACCEPTABLE?		PRESENT HOME LOCATION		WANT R.C IN SAME MCD AS PRESENT HOME
						ZIP	MCD	
65 - 74 YEARS OLD - QUALIFIED AND INTERESTED ONLY IF NEEDED								
561	N/A	Lots of space to develop; out of town and near grocery, drugstore (3)	Small site, mills unsightly, only space for a highrise (1) Too much commercial/industrial property in area (2)	N/A		54956	Neenah	Yes
564	BYRD AV/COMMERCIAL	More action (2)	Part of town too old (1) Too isolated (3)	Yes		54956	Neenah	Yes
569	E NORTH WATER ST	None	None	No		54952	Menasha	Yes
575	MAHLER PROPERTY	None	None	Yes		54956	Neenah	Yes
584	NONE	None	None	Yes		54956	Neenah	Yes
587	MAHLER PROPERTY	None	None	Yes		54956	Neenah	Yes
592	MAHLER PROPERTY	Enough space to build separate structures (3)	Too old (1) Too commercial (2)	Yes		54956	Neenah	Yes
593	MAHLER PROPERTY	More valuable properties (3)	None	Yes		54956	Neenah, town	Yes
594	MAHLER PROPERTY	Near hospital, clinic (1) Near grocery (2) Open area, pleasant surroundings (3)	No shopping nearby (1) Too much traffic, no general store shopping (2) Not close to shopping (3)	Yes		54956	Neenah	Doesn't Matter
595	MAHLER PROPERTY	May be near shopping area (3)	Not familiar with area (2,3)	No		54952	Menasha	Yes
602	E NORTH WATER ST	Center of city (1)	None	Undecided		54956	Neenah	N/A
604	MAHLER PROPERTY	Near farmland, I'm a farmer's daughter (3)	None	Yes		54956	Neenah	Yes
608	E NORTH WATER ST	Near hospital, Y, library, park (1)	Too far from downtown (2) Too far out (3)	No		54915	Menasha, town	Yes
609	BYRD AV/COMMERCIAL	None	None	N/A		54952	Menasha	Doesn't Matter
610	NONE, Other Fox Point	None	No shopping centers, poor access to Hwy 41 (1,2,3)	Yes		54956	Neenah, town	Yes
613	DON'T KNOW	Like shopping center and families (3)	None	Yes		54952	Menasha, town	Yes

[1] Most respondents commented on sites in addition to their favorites.
Each site commented on is noted, with the site number in parentheses.

APPENDIX C

COMPARABLE RATIOS

**PERCENTAGE OF PERSONS IN NURSING HOMES,
GROUP QUARTERS, AND SUBSIDIZED HOUSING**

AVERAGE NUMBER OF ELDERLY PERSONS PER HOUSEHOLD

**ESTIMATES OF EFFECTIVE DEMAND
AND RESULTING CAPTURE RATIOS**

APPENDIX C
COMPARABLE RATIOS

COMPARABLE RATIOS
PERCENTAGE OF PERSONS 65 YEARS AND OLDER IN NURSING HOMES,
GROUP QUARTERS, AND SUBSIDIZED HOUSING

POPULATION	TOTAL PERSONS 65 +	PERSONS IN NURSING HOMES AND GROUP QUARTERS	PERCENT OF TOTAL 65+ POPULATION	PERSONS IN SUBSIDIZED HOUSING	PERCENT OF TOTAL 65+ POPULATION	PERSONS 65+ AVAILABLE FOR RETIREMENT HOUSING	AVERAGE NO. PERSONS PER HOUSEHOLD 65 + YEARS	ESTIMATED NUMBER OF HOUSEHOLDS 65 + YEARS	NO. UNITS ESTIMATED EFFECTIVE DEMAND [2]	RESULTING CAPTURE RATIOS: NO. UNITS ESTIMATED/NO. HOUSEHOLDS 65+ - ADJUSTED
<u>Landmark Research, Inc. Market Study Data [1]</u>										
Beaver Dam Market Area (1986)	7,327	664	9%	514	7%	6,149	1.47	4,183	30	0.0072
Appleton Market Area (1983)	12,672	919	7%	682	5%	11,071	1.44	7,688	100	0.0130
Ozaukee County (1984)	6,606	629	10%	227	3%	5,750	1.57	3,662	60	0.0164
Kenosha Market Area (1983)	11,296	1,152	10%	917	8%	9,227	1.47	6,277	65	0.0104
<u>1980 Census Data</u>										
Milwaukee SMSA (1980)	155,248	13,461	9%							
Milwaukee City (1980)	79,320	6,130	8%							
Waukesha City	9,221	879	10%							

[1] To determine the number of persons living in nursing homes and in subsidized elderly housing projects in each of the study areas, Landmark Research, Inc., interviewed the manager of each facility for an accurate count of the residents 65 years and older. The data for both the total number of persons 65 years and older and the average number of persons per household of persons 65 years and older was taken from 1980 Census Data.

[2] The estimates of effective demand for each of the studies are the results of an analysis of primary data (survey responses) from a random sample of the total population of persons 65 years and older in each defined market area. The resulting capture ratios are unique to each market area and have been on target with actual market experiences for each project to date. These capture ratios cannot be applied to other populations to estimate effective demand, except in a very general way as a check on the reasonableness of results obtained through primary data. In this case, the range of capture ratios from other projects is used to approximate the scope of unsatisfied retirement housing demand in the defined market area of the proposed subject project.

APPENDIX D

DESCRIPTIONS OF FOUR OWNERSHIP/PAYMENT PLAN ALTERNATIVES

RENT ONLY

RENT AND ENTRY FEE COMBINATION

COOPERATIVE OWNERSHIP

CONDOMINIUM OWNERSHIP

RENT ONLY

1. Resident signs lease for limited time, usually with a provision for an annual renewal.
2. Leases usually require prepayment of the first and last months' rent and no other cash outlay is required.
3. Monthly rent usually covers a portion of the operating expenses including common area maintenance, management, real estate taxes, insurance, debt service, and profit (if a for profit owner). None of these expenses are tax deductible for the resident.

The resident usually invests the proceeds from the sale of the single family home and uses the interest, which is after tax income, to pay all or part of the monthly rent. Since the resident does not have any of his/her own cash invested in the retirement housing center, the money can be invested any way the resident desires.

If the retirement center occupancy is below the break-even point, the owner/sponsor takes the losses, not the current resident.

4. The resident can leave at the end of the lease term or can pay a premium to move out earlier.
5. There is no risk of loss nor is there any appreciation for the resident.

RENT AND ENTRY FEE COMBINATION

1. Resident pays a lump sum cash entry fee and signs an occupancy agreement for the right to live in the unit, given certain agreed upon conditions.
2. The entry fee is usually 95 to 100 percent refundable if the resident vacates his/her unit. The signed agreement defines when the entry fee will be returned. The resident does not have to sell the unit or shares to recoup the entry fee.
3. Since the proceeds from the sale of the single family home are usually the source of the entry fee, the resident is using pre-tax dollars to reduce the size of the mortgage and therefore, the debt service. Since the debt service is a component of the monthly service fee, the larger the down payment (entry fee), the smaller the monthly service fee.

In the case of the rent-only payment plan, the proceeds of the sale of the single family home would be invested and the interest earned would be available to pay the monthly rent. Since the interest is taxable, the resident is using after tax dollars to pay the larger monthly service fee.

4. The monthly service fee (rent) usually covers a portion of the operating expenses including common area maintenance, management, real estate taxes, insurance, debt service, and profit (if the developer is a for profit entity. None of these expenses are tax deductible for the resident. If the retirement center occupancy is below the break-even point, the owner/sponsor takes the losses, not the resident.
5. Since the resident does not have to sell the apartment unit or shares in a cooperative, there is no risk of loss nor is there anticipation of appreciation when the resident moves.

COOPERATIVE OWNERSHIP

1. Resident purchases shares of stock in the cooperative which holds title to the real estate and the resident has a proprietary lease to his/her living unit.
2. Purchase of shares requires equity (cash) and a proportionate share of the debt service. Financing for a cooperative is usually at a more favorable rate through HUD and FHA.
3. Monthly cooperative fees will probably include a proportionate share of the operating expenses, real estate taxes, insurance, and structural repairs and replacements. The appliances may be owned and maintained by the cooperative. The resident usually pays for his/her own utilities. Interest and real estate taxes are tax deductible. Real estate taxes may be lower than for a condominium or a single family home because cooperative developments are assessed as a whole complex, not on the resale price of each unit as in a condo.

If the cooperative has below break-even occupancy, the current residents must share the full burden of the debt service or the lender will have the right to foreclose. Although the resident is not directly liable on the mortgage, the consequences of nonpayment of the debt service could mean a foreclosure and loss of the project to the lender.

4. Resident has to sell his/her share of stock to be relieved of operating expenses and debt service (if the cooperative is financed) and to have his/her share of the equity returned.
5. Resident may or may not receive appreciation/depreciation upon the sale of shares. The cooperative agreement should spell out the consequences to the resident if the market value of the shares increases or decreases over time.

CONDOMINIUM OWNERSHIP

1. Resident purchases legal title to unit.
2. Purchase of condominium may be for cash or a cash down payment plus financing at any level the buyer qualifies at market rates.
3. Monthly condo fees usually include structural and liability insurance, common area maintenance and management. Each owner pays his own individually structured debt service and individually assessed real estate taxes; the interest and real estate taxes are tax deductible. Each owner also pays for his own utilities. The appliances in each unit are owned and maintained by the condo owner.
4. Resident has to sell own unit for the return of equity and relief from debt service and condo fees.
5. When an individual condo owner is delinquent with the payment of the condo fees, the lender will act as a standby to avoid the loss of the first lien on the property. Otherwise the condominium association will have a first lien on the real estate.
6. When the resident owner wants to sell his unit he/she will benefit/lose from appreciation/depreciation given the market value at the time of the sale. The condo owner has control over the terms and conditions at the time of sale.

APPENDIX E

SUMMARY OF TWO FOCUS GROUPS
HELD AT THEDA CLARK HOSPITAL
IN NEENAH, WISCONSIN
ON
MARCH 22, 1988

RETIREMENT HOUSING STUDY

NEENAH, WISCONSIN

Prepared For:

Landmark Research
April, 1988

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OBJECTIVE

The objective of this study was to assess, on a qualitative basis, reaction to various sites in the Neenah area for retirement housing. The sites are listed as follows:

1. Fox Point Shopping Center area
2. Island Park area
3. Vallhaven Care Center area
4. Mahler Farm area
5. Northwest of Neenah High School area

Preliminary to any quantitative research to estimate demand, is the need to better understand what interests or concerns the members of the elderly housing market might have. As such, focus groups were conducted to:

1. Assist in developing the questionnaire to ensure the language and terminology used is consistent with the understanding and knowledge that the elderly in the Neenah area currently have of retirement housing facilities.

2. Identify and prioritize consumer preference for site location and pricing-payment plan.

METHOD

Two focus groups were conducted with the elderly. They were recruited by volunteers from the Ecumenical Retirement Community, Inc. from the following sources.

1. Church directories from participating churches - ERC
2. Attendees at the Y Community Center Senior Activity Day - list supplied by the City Neenah.
3. Volunteers as the result of publicity about the study.
4. Participants in the earlier Neenah Housing Authority house to house survey - list supplied by the City Of Neenah.

The groups were conducted at Theda Clark Hospital on March 22, 1988. In total, 26 elderly men and women participated.

NOTE

Focus group research is qualitative in nature and is intended to be directional rather than conclusive. Its findings are to be used to generate hypotheses for further testing using quantitative methods.

SUMMARY AND CONCLUSIONS

The elderly, who perceive themselves to be independent, look for retirement housing that will allow them to continue to lead an independent lifestyle. They believe that activity and responsibility for caring for themselves is important for staying mentally and physically fit.

Those in ill health or handicapped and requiring assistance welcome a facility which will care for them.

Retirement housing is expected to be in pleasant surroundings with an enjoyable view of the lake or countryside. Neenah is seen as being small enough so that no site is really inconvenient for shopping and visiting churches and medical facilities, especially with subsidized taxi service available.

Of the five sites, the Mahler farm and to some extent the VallHaven Care Center site appear to be the most desirable. They offer the possibility for more gracious living in a pleasant environment, especially the Mahler farm, because it can be fully developed and is not be restricted by current usage.

The Island Park site is liked because it is conveniently located and offers Y.M.C.A. services but suffers from being perceived as too commercial and industrial.

The Fox Point Shopping Center site, like the Neenah High School site, are both acceptable but appear to be the least desirable of the five sites.

Pricing does not appear to be well understood. However, once the reasons for an entry fee are explained, and the relationship between it and the rent level, the financing appears to be quite acceptable. The elderly are willing to pay for services received, if they require or want them. They say they do not want to pay for services or amenities not needed or thought unimportant to them.

CONTENT REVIEW

General Considerations

Perceptions of retirement housing appear to be largely determined by the current situation and health of the individual.

There appears to be two groupings of elderly. One would be comprised of those who perceive themselves to be healthy, active and wish to remain independent as long as possible. The other would be those who find it difficult to be independent or are handicapped or in ill health and require assistance. Therefore, one's situation at any given point in time determines his or her attitude towards and requirement of retirement housing.

Some, and probably those who still see themselves as independent, reject retirement housing living because it deprives them of the interaction with and companionship of younger people. They believe that being around younger people is a factor in keeping active and "young". Others, however, want peace and quiet and do not relish living with young families and children. They prefer to live with people of their own age.

Criticism of retirement housing, by some, is that all one's independence and responsibility is taken away and there is too much regimentation. These people believe that some tasks or activities are needed to "force" them to be responsible and accountable, as they had to be when younger. They believe it is this commitment to a task that is important to keep up their self worth. Tasks, such as house cleaning, preparing meals, gardening, mowing the lawn, etc. are positioned psychologically for them as giving a person pride, and as some put it a "...reason for living", and being a contributing member of society. However, others, and especially those in ill health or handicapped, want to give away all responsibility and be taken care of. Thus, while perceptions and requirements are different, depending on one's current situation, the elderly can change dramatically from one day to the next based upon their health or death of a spouse.

As expected, the elderly are concerned with easy access to public transportation for shopping, church attendance and medical facilities. Security is more of an issue for some than others. Again this may be a function of physical and mental capabilities, as well as the degree to which one perceives himself or herself to be independent.

Also, those elderly who can, like to walk and would evaluate any retirement housing based upon the ease and extent of the walking facilities. Moreover, the area is expected to be pleasant, with trees and shrubs, and "...a nice view". Additionally, areas with high traffic are not seen as desirable, both for personal safety and the noise and pollution accompanying it. Therefore, easy access to shopping is desirable but not so close as to have to be concerned about the effects of high traffic volumes and having to sacrifice the aforementioned considerations.

Generally, the elderly appear to resist moving out of their home and into retirement housing until they have no choice but to do so. For some, then, retirement housing means something very close to standard apartment living, but with an attached or underground garage, while to others it means fully assisted living.

It seems the important point here is that once someone moves from their own homes they do not want to move again. This indicates that the preferred retirement housing would offer "progressive" living arrangements, beginning with independent living apartments and progressing to fully assisted or bed care living. The more "independent" elderly ask for small homes or cottages, rather than apartment living.

On a smaller scale perhaps, they want single family dwelling living with little of the maintenance. As one put it "...it should be almost like a condo". Apartment living for these people is "...like being in a prison." They object to the long hallways with row upon row of apartments and being forced to take an elevator with an armful of groceries to their apartment. If forced into apartments, they want to retain their independence and have their own washer and dryer, and an individual patio or veranda.

Retirement Housing Sites

These elderly believe that generally any site in Neenah would be acceptable from the standpoint of easy access to shopping, medical facilities, churches, etc. They say the city is not too large to be anywhere in it in 10 or 15 minutes. Moreover, while bus transportation may not always be convenient, subsidized taxi service for a dollar or so is readily available to the elderly.

When simply asked whether they would prefer to live North, South, East or West, the spontaneous preference for many was to live near the lake, for the view and, for some, the fishing. Important to many, and as one put it "...we need looking space".

When shown maps of Neenah, with the five sites identified, choices skewed to the Mahler Farm site. Anticipating that it will take a number of years for retirement housing to be built there, this site is thought to provide the most "... country like" setting with ponds, gardens, walking areas and has the space to build with "... lots of room" around it. Also, it is seen as not being as congested as the other sites but with good bus service in the future and easy access to the hospital without having to cross railroad tracks. While some thought this site to be "...way out", others pointed out that in a few years it would be developed and attract business and commerce, and still be preferable to sites in the city that are already fully developed.

In the same general area, the Vallhaven site is also seen as somewhat out of the way but with adequate taxi service this would not be a problem. Some object to it because of the Kimberly Clark offices near by and the industry which causes smoke and pollution. However, it still offers the prospect of living away from highly congested areas.

A popular site seems to be in the Island Park area. It has the Y.M.C.A. which appears to be an important activity center for the elderly, banks, a park, library and a hospital. For those not requiring a pastoral setting (Mahler farm) and wanting more activities and services close by, this site is preferred.

However, while it is by the lake, its drawbacks they say, are that it is too crowded and there is too much commercial and industrial activity on the island. The railroad is objectionable, as is the odor from the industrial plants and the medical clinics lining some of the streets.

The Fox Point Shopping Center site is seen as convenient to shopping, but the mall itself is not highly regarded. The main drawback here is the traffic on Highway 41, the proliferation of fast food businesses and in general there being "...nothing to look at of interest". Also, expectations are that in years to come this area will become even more congested and highly trafficked.

The Neenah High School area is seen as being somewhat far out, as well. However, some cite the on-going activity at the high school and for them those activities would be attractive. Others have had their fill of living near schools and playgrounds and having noisy children about. They do not want to live near a high school. Some also cite the current traffic load and its anticipated increase along Winneconne in the future to be an undesirable characteristic.

Pricing

Initial reaction to an entry fee is negative. There appears to be little, if any, real understanding of the financing of retirement housing and the cost of common areas and services. For some nothing in their experience has prepared them to deal with this concept. However, when explained to them, the financing and entry fee become more acceptable. For those who can afford the entry fee, little objection is found in its payment. For those who cannot, they say they have to seek subsidized housing.

Also, based upon their experience, acceptable rents are quoted by many as \$300 to \$500 for apartments. Therefore, the initial reaction for \$600 to \$700 rents is not positive. Here again, however, when the financing concept is explained and understood as well as the need for common areas and services these higher rents become more acceptable.

Additionally, those who are more independent and do not require various services do not want to be made to pay for them. Rents are required that would provide minimum services with other services to be handled on a pay-as-you-go basis.

A sliding scale of entry fee and rent would seem to be appropriate whereby one can decide the best ratio, for them, between the entry fee and rent.

STATEMENTS OF GENERAL ASSUMPTIONS AND
LIMITING CONDITIONS

1. Facts and Forecasts Under Conditions of Uncertainty

- Inferences of market demand which combine census data estimates and parameters generated from survey research are always subject to an unknown degree of error due to the time differences in underlying economic conditions and other circumstances as well as variations in definitions and research frame of reference of the two types of study inputs.
- Primary survey research is always subject to an unknown bias in sample selection as well as potential bias in the nature of the response and non-response rates from different segments of the sample population. Traditional statistical tests of statistical inference are not considered appropriate.
- The presentation and analysis of data in this report has been done in a craftsmanlike manner, but the results suggested are only intended to scale the potential market opportunity since ultimate achievement is conditional on so many intervening factors both within and beyond the control of the developer.

2. Contribution of Other Professionals

- All information regarding property sales and rentals, financing, or projections of income and expense is from sources deemed reliable. No warranty or representation is made regarding the accuracy thereof, and it is submitted subject to errors, omissions, change of price, rental, or other conditions, prior sale, lease, financing, or withdrawal without notice.
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Principles of Income Property Appraising Course 201

American Institute of Real Estate Appraisers

Residential Valuation (Formerly Course VIII)

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Trained in appraisal and investment analysis, Ms. Davis is a partner at Landmark Research, Inc., specializing in market and survey research to estimate effective demand for elderly housing, residential development, and office and retail projects. She has also concentrated on tax assessment work as an assessor in the Village of Maple Bluff for seven years and as a representative of owners appealing assessed valuations in other jurisdictions.

Her work also includes the appraisal of major income properties, rehabilitated older commercial properties, and residential properties.

JAMES A. GRAASKAMP

PROFESSIONAL DESIGNATIONS

SREA, Senior Real Estate Analyst, Society of Real Estate Appraisers

CRE, Counselor of Real Estate, American Society of Real Estate Counselors

CPCU, Certified Property Casualty Underwriter, College of Property Underwriters

EDUCATION

Ph.D., Urban Land Economics and Risk Management - University of Wisconsin

Master of Business Administration, Security Analysis - Marquette University

Bachelor of Arts - Rollins College

ACADEMIC AND PROFESSIONAL HONORS

Chairman, Department of Real Estate and Urban Land Economics,
School of Business, University of Wisconsin

Urban Land Institute Research Fellow

University of Wisconsin Fellow

Omicron Delta Kappa

Lambda Alpha - Ely Chapter

Beta Gamma Sigma

William Kiehhofer Teaching Award (1966)

Larson Teaching Award (1985)

Alfred E. Reinman, Jr. Award - Society of Real Estate Appraisers (1986)

Charles B. Shattuck Memorial Award, AIREA (1987)

Urban Land Institute Trustee

Research Committee - Pension Real Estate Association (PREA)

Richard T. Ely Real Estate Educator Award from Lambda Alpha

Homer Hoyt Foundation Fellow

PROFESSIONAL EXPERIENCE

Dr. Graaskamp is the President and founder of Landmark Research, Inc., which was established in 1968. He is also cofounder of a general contracting firm, a land development company, and a farm investment corporation. He is formerly a member of the Board of Directors and treasurer of the Wisconsin Housing Finance Agency. He is currently a member of the Board and Executive Committee of First Asset Realty Advisors, Inc., a subsidiary of First Bank Minneapolis. He is the designer and instructor of the Urban Land Institute (ULI) School of Real Estate Development and the American Bankers Association (ABA) National School of Real Estate Finance. His work includes substantial and varied consulting and valuation assignments such as investment counseling to insurance companies and banks, court testimony as an expert witness and the market/financial analysis of various projects, both nationally and locally, for private and corporate investors and municipalities. Currently is a member of Salomon Brothers Real Estate Advisory Board.

