



## *Competitive Analysis Guideline & Worksheet*

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There are many questions that come to mind as you begin to plan for a future, such as:

- \* Is moving to a Continuing Care Retirement Community (CCRC) the right life style for me?
- \* When is the right time to move into a community?
- \* Does the community offer a Life Care Contract that assures me that I will not outlive my assets?
- \* How do I go about evaluating the costs of the various communities and options that are available to me?
- \* Does the community I am considering have a lot of debt on the facility?
- \* Will I own my new home in the community or will I be a tenant?
- \* Does the community offer a comprehensive array of long term nursing services and other medical care that I may need in the future?
- \* Does the community offer a long term nursing facility that is designed around the new concept of a "small home" environment?
- \* Is the location of the community in an area that accommodates my needs?

These are only a few of the questions that may come to mind as you consider your future options. This worksheet is intended to provide you with some general questions that may be helpful as you consider the various living arrangements that are available to adults aged 55 or older.

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# In Order To Plan For Tomorrow ...You Need To Get The Facts Today!

There are many communities and life style options that are available to you in the Delaware Valley area. It is in your best interest to do a little "homework" in order to determine which community offers you the best value with the most comprehensive array of amenities and services that you consider important.

**ISSUES FOR DISCUSSION:**

**Financial Security Issues:**

1. Is your deposit money fully refundable and held by a bank in an interest bearing escrow account where you receive the interest income?

YES

\_\_\_\_\_

\_\_\_\_\_

2. Are there any application fees, administrative fees, or other processing fees that you will have to pay the community?

NO

\_\_\_\_\_

\_\_\_\_\_

3. Is the facility debt free?

YES

\$\_\_\_\_\_

\$\_\_\_\_\_

\* "If not, how much debt is still outstanding?"

N/A

\$\_\_\_\_\_

\$\_\_\_\_\_

\* "What is the annual amount of the debt service (both interest and principal) that must be paid from the Monthly Service Fee?"

N/A

\$\_\_\_\_\_

\_\_\_\_\_

4. Will you be eligible for a Federal Income Tax deduction on the school taxes and/or other real estate taxes that are paid by the facility?

YES

\_\_\_\_\_

\_\_\_\_\_

5. Will you be eligible for a Federal Income Tax medical deduction on a portion of your Monthly Service Fees, as well as the non-refundable portion of your Entry Fee or Purchase Price?

YES

\_\_\_\_\_

\_\_\_\_\_

6. Does the community allow you a 6-month trial period, with a 100% refund if you are not completely satisfied?

YES

\_\_\_\_\_

\_\_\_\_\_

7. Does the community have an annual maximum limit on future increases in the Monthly Service Fees?

YES

\_\_\_\_\_

\_\_\_\_\_

**Size and Cost of Unit:**

8. How many square feet of interior living space are included in the floor plan that you are considering?

\_\_\_\_\_SF

\_\_\_\_\_SF

\_\_\_\_\_SF

9. What is the Entry Fee or Purchase Price for the unit?

\$\_\_\_\_\_

\$\_\_\_\_\_

\_\_\_\_\_

10. What is the cost per square foot of the unit you have selected? [NOTE: To determine this figure, you divide the number of square feet (item #8) into the cost for the unit (item #9)].

\$\_\_\_\_\_/SF

\$\_\_\_\_\_/SF

\$\_\_\_\_\_/SF

**FACILITY RESPONSES**

<b>Whiteland Village</b>	<b>Other #1</b> _____	<b>Other #2</b> _____
	(Name)	(Name)

- |                                                                                                                                                                                                                       |          |          |          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|
| 11. What is the cost for the one-time Second Person Entrance Fee?                                                                                                                                                     | \$ _____ | \$ _____ | \$ _____ |
| 12. What is the amount of the single person Monthly Service Fee on your unit? (See item #33)                                                                                                                          | \$ _____ | \$ _____ | \$ _____ |
| 13. What is the amount of the Second Person Monthly Service Fee?                                                                                                                                                      | \$ _____ | \$ _____ | \$ _____ |
| 14. Do you have to pay an additional amount in order to get a 100% refund?                                                                                                                                            | NO       | _____    | _____    |
| 15. Does the Entry Fee or Purchase Price include a garaged parking space?                                                                                                                                             | YES      | _____    | _____    |
| 16. Will you have a full sized clothes washer and dryer within your unit?                                                                                                                                             | YES      | _____    | _____    |
| 17. Will your unit have a modern fire protection sprinkler system?                                                                                                                                                    | YES      | _____    | _____    |
| 18. Will your kitchen area include sufficient space for a breakfast area and pantry?                                                                                                                                  | YES      | _____    | _____    |
| 19. Will your kitchen be fully equipped with modern appliances, such as: a full sized side-by-side refrigerator with ice maker, self-cleaning oven, easy-clean cook top, microwave, dishwasher, and garbage disposal? | YES      | _____    | _____    |
| 20. Are all the rooms within your unit of sufficient size and does the ceiling height give you a sense of spaciousness and comfort?                                                                                   | YES      | _____    | _____    |
| 21. Will you be able to make any structural changes to your unit?                                                                                                                                                     | YES      | _____    | _____    |
| 22. Are there various types of independent living arrangements that are available for your consideration, such as, condominiums and carriage houses?                                                                  | YES      | _____    | _____    |

**Protection & Guarantees:**

- |                                                                                                                                                                                           |                                 |       |       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|-------|-------|
| 23. Will you receive a deed to your residence (representing ownership) or will you be occupying the unit as a tenant (no ownership rights)?                                               | <b>DEED<br/>&amp; OWNERSHIP</b> | _____ | _____ |
| 24. Does the facility have a Certificate of Authority (COA), issued by the PA State Department of Insurance, approving them to function as a Continuing Care Retirement Community (CCRC)? | YES                             | _____ | _____ |

FACILITY RESPONSES

<b>Whiteland Village</b>	<u>Other #1</u>	<u>Other #2</u>
	(Name)	(Name)

**Protection & Guarantees:**

25. Not all CCRC facilities provide a Life Care Contract - does the community offer you the protection of a Life Care Contract that assures your continued resident status regardless of financial or physical reversals you may experience?      YES      \_\_\_\_\_      \_\_\_\_\_

26. Does the community offer you a 100% refund of your Entry Fee or Purchase Price?      YES      \_\_\_\_\_      \_\_\_\_\_

**Environment & Life Style:**

27. Will you receive complimentary assistance with selling your current home, including assistance with relocation services?      YES      \_\_\_\_\_      \_\_\_\_\_

28. Does the community provide move-in support?      YES      \_\_\_\_\_      \_\_\_\_\_

29. When you choose to use the dining services, will your meal be prepared to order at the time you select your menu items?      YES      \_\_\_\_\_      \_\_\_\_\_

30. Are you required to pay for a minimum number of meals?      NO      \_\_\_\_\_      \_\_\_\_\_

31. Will you have a variety of dining locations and options, such as: dining catering, take-out, casual market, bistro, pub, terrace, formal and buffet?      YES      \_\_\_\_\_      \_\_\_\_\_

32. Does the community provide direct connection access, from your unit, to the various common amenities or are you required to go outside to gain access?      YES      \_\_\_\_\_      \_\_\_\_\_

33. Are you charged extra fees for such things as: activities, use of swimming pool, exercise & fitness, assigned parking, housekeeping, dining, transportation, etc?      NO      \_\_\_\_\_      \_\_\_\_\_

34. Will your Monthly Service Fee include routine maintenance in your unit for such items as appliances, plumbing, electrical and mechanical?      YES      \_\_\_\_\_      \_\_\_\_\_

35. Will you have access to various housekeeping and laundry service programs?      YES      \_\_\_\_\_      \_\_\_\_\_

36. Will there be a full service bank located within the community?      YES      \_\_\_\_\_      \_\_\_\_\_

37. Will the community have a unique relationship with local universities or colleges to provide continuing education opportunities?      YES      \_\_\_\_\_      \_\_\_\_\_

**FACILITY RESPONSES**

<b>Whiteland Village</b>	<b>Other #1</b> _____	<b>Other #2</b> _____
	(Name)	(Name)

- |                                                                                                                                 |     |       |       |
|---------------------------------------------------------------------------------------------------------------------------------|-----|-------|-------|
| 38. Will the community have a full-service beauty and day spa?                                                                  | YES | _____ | _____ |
| 39. Will the overall size of the community permit you to experience a sense of neighborhood and belonging?                      | YES | _____ | _____ |
| 40. Will the Monthly Service Fee include a full membership to a state-of-the-art fitness center (including various pools)?      | YES | _____ | _____ |
| 41. Will the Monthly Service Fee include unlimited access to all scheduled recreational, social and spiritual activities?       | YES | _____ | _____ |
| 42. Will you be able to select your wallpaper, paint, floors and other various finishes for your unit?                          | YES | _____ | _____ |
| 43. Will the community have concierge services available to assist you with your travel, dining, and other entertainment needs? | YES | _____ | _____ |

**Health Care Plans & Life Care Contract:**

- |                                                                                                                                                                                                                                     |                  |       |       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------|-------|
| 44. Does the community offer various Health Care Plans and refund options so that you can tailor a program to meet your unique medical and financial situation?                                                                     | YES              | _____ | _____ |
| 45. Does the facility offer a plan that is compatible with a Long Term Care (LTC) insurance program?                                                                                                                                | YES              | _____ | _____ |
| 46. Does the community offer an “all inclusive” Health Care Plan (sometimes called an “A” contract) that covers the various medical services, including home care and adult day care services, which are provided by the community? | YES              | _____ | _____ |
| 47. If #46 is YES, what is the maximum amount of depreciation that will be applied to your Entry Fee or Purchase Price?                                                                                                             | Single: \$ _____ | _____ | _____ |
|                                                                                                                                                                                                                                     | Double: \$ _____ | _____ | _____ |
| 48. Does the community offer a “pay for what you use” Health Care Plan (sometimes call a “C” contract) that permits you to only pay for the various nursing and other health related services that you actually use?                | YES              | _____ | _____ |
| 49. Is the nursing facility located on the same site as the community?                                                                                                                                                              | YES              | _____ | _____ |
| 50. Will the nursing facility provide multiple levels of care, including Home Health Care, Assisted Living, Alzheimer's Support, and Skilled Nursing?                                                                               | YES              | _____ | _____ |

**FACILITY RESPONSES**

Whiteland Village	Other #1 _____	Other #2 _____
	(Name)	(Name)

- |                                                                                                                                                                                                                                         |       |       |       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-------|-------|
| 51. Is the nursing facility operated by the same organization that operates the community?                                                                                                                                              | YES   | _____ | _____ |
| 52. Are you assured of private accommodations when you need to use the nursing facility?                                                                                                                                                | YES   | _____ | _____ |
| 53. Does the community offer a Health Care Plan that includes home care and adult day care services as covered benefits?                                                                                                                | YES   | _____ | _____ |
| 54. Does the community offer a long term nursing facility that is designed around the new concept of a "small home" environment in which there is a maximum of twelve residents per small home and all are private room accommodations? | YES   | _____ | _____ |
| <b><u>Other Considerations:</u></b>                                                                                                                                                                                                     |       |       |       |
| 55. Are the partners or the developers available to answer your questions, or do you only see a sales/marketing representative?                                                                                                         | YES   | _____ | _____ |
| 56. Do the partners or developers have experience in operating CCRC communities?                                                                                                                                                        | YES   | _____ | _____ |
| 57. Do you receive scale drawings for your unit that reference specific room sizes and total square footage calculations for your unit ?                                                                                                | YES   | _____ | _____ |
| 58. Do you like the location and appearance of the community?                                                                                                                                                                           | _____ | _____ | _____ |
| 59. What is the average age of the current residents in the community?                                                                                                                                                                  | _____ | _____ | _____ |
| 60. Does the community have other "sister" communities throughout the country that have been developed by the same organization?                                                                                                        | YES   | _____ | _____ |
| 61. Is the site located in close proximity to hospitals, as well as other health care providers and services?                                                                                                                           | YES   | _____ | _____ |
| 62. Does the community have convenient access to major highways and other transportation services?                                                                                                                                      | YES   | _____ | _____ |
| 63. Does the construction of your unit and the community consist of masonry, concrete, or other similar sound/fire protecting materials?                                                                                                | YES   | _____ | _____ |



