

The Residence @ Oakridge

NHA Provides Affordable Assisted Living to Seniors

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Situation

Create an affordable assisted living facility from concept through operations management.

Solutions

NHA founded the concept of this affordable assisted living facility. From creating the initial business plan for the implementation of affordable assisted living facilities in Colorado, NHA analyzed the State to identify several markets for a project's implementation. After selecting Fort Collins as one such market, NHA conducted a detailed market and financial feasibility study. Upon determining its viability, NHA conducted site identification and due diligence, negotiating the acquisition of the project site. NHA then served as project manager selecting the architect and contractor and managing the project's development. Additionally, NHA structured the ownership and financing of the project, including securing private activity bonds on a competitive basis, securing a letter of credit bank, identifying tax credit investors to contribute the equity and creating the partnership entity and agreements. NHA also guaranteed the project's completion. This project opened on budget and ahead of schedule in calendar year 2002.

Today, an affiliated entity, NHA Management Services, manages the day to day operations on behalf of the partnership which owns the facility. This facility stands as a tribute to the possibility of developing and operating quality residential facilities catering to a low to moderate income population.



For More Information

For more information about NHA services, call our offices at (305) 444-5007. To access information using the World Wide Web, go to: <http://www.nhaconsulting.com/>

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Solution Overview

Customer Profile

The Residence @ Oakridge is a Full Service Assisted Living facility.

Business Situation

Implement a 65 Resident affordable assisted living facility successfully.

Solution

NHA founded concept, secured site, structured funding, and conducted market and financial feasibility studies, in addition to the design, construction and ongoing management of the facility.

Benefits

- Quality residential facilities for elder care.
- Financially viable ALF catering to low-income elderly community.

Partners

NHA Management Services, Inc.

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