

**SENIOR HOUSING  
MARKET ANALYSIS  
FOR A SITE IN  
CLINTON, TENNESSEE**

***PHASE I REPORT***

**Prepared For:**

**JAY PATEL  
BILL UNDERWOOD**

**February, 2024**

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# **MDS RESEARCH COMPANY, INC.**

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TO: Jay Patel  
Bill Underwood

DATE: February 20, 2024

FROM: Lynne Moore

SUBJECT: **Phase I Market Feasibility Analysis  
For A Site in Clinton, Tennessee**

Contained herein are the results of a preliminary Phase I market analysis evaluating the size and depth of the market and potential demand for the development of a new Senior housing community to be located in Clinton, Tennessee. The location for this new development is an 85.6-acre site that is located near Longmire Road in Clinton, Tennessee. The objective of the market analysis is to assess the potential development of various types of Senior housing and services including luxury independent living apartments with services, residential assisted living units and memory care units in an assisted living setting. In addition, there is interest in evaluating fee simple housing (for-sale) for age 55+ active adult seniors (like a Del Webb type development). The developer will retain a professional management company to maintain continuity of care and to maintain the community to an acceptable standard.

This work product does not represent the full market feasibility work scope and it may not contain the appropriate and comprehensive level of detail typically required by lenders, financial institutions, investors, joint venture partners, etc. for financial purposes. It does, however, provide sufficient cost-effective detail for initial internal review and due diligence decision-making purposes. The end results of this preliminary Phase I market analysis have been summarized in this Executive Summary report supported by generally self-explanatory technical data exhibits.

## **Primary Market Area Definition**

The Primary Market Area (PMA) that has been defined and evaluated for the proposed rental independent living, assisted living and memory care units is an irregularly shaped mosaic of contiguous zip code areas/communities within an approximate 10- to 15-mile radius of the subject site location. For the active adult fee simple housing, MDS considered an expanded PMA that included the remainder of Knox County and the greater Knoxville area. Exhibit 1 presents a list of the zip codes/communities that comprise this PMA. Figure 1 presents a zip code map depicting the approximate boundaries of this PMA for the rental products. Exhibit 1a and Figure 1a depict the boundaries of the expanded PMA. The blue outline on Figure 1a reflects the expanded area.

The demand analysis has assumed that 65% to 75% of new Senior housing units will be absorbed (or occupied) by Senior households residing in the respective PMA. In the demand models, a factor of 70% was utilized for the PMA absorption assumption. The remaining 25% to 35% is expected to come from Secondary and Tertiary Market Areas - including the surrounding counties, other areas in the state of Tennessee and in-migration from outside the state. This in-migration will be largely driven by the actions of the adult children/decision influencers attempting to bring their aging parents closer to them in the later stages of their life.

### **Professional Market Feasibility Opinion**

**Based upon the quantitative results of this Phase I market feasibility analysis and MDS' significant national experience in evaluating successful Senior housing communities, it is our specific opinion that there appears to be sufficient size and depth of the age and income qualified market to support the prudent introduction of new Senior housing units into the Clinton market area – from a quantitative perspective and based on the affordability levels evaluated herein. This opinion considers both existing and planned/announced Senior housing competition as well as unit turnover - the re-filling of existing occupied units due to natural resident attrition that will occur at mature competitive communities in the market area.**

Following is a discussion of the demand analysis for independent living units and assisted living units and the conservative factors and assumptions utilized herein.

### **Senior Housing Capture Rates - Trends and Benchmarks**

**Project “capture rate” is defined as the percentage of the age and income qualified prospects an individual Senior housing community will have to attract or capture in order to achieve 93% occupancy.** The required capture rate for a Senior housing community is calculated by dividing the number of units to be absorbed from within the PMA by the number of net potential age-, income- and health-qualified prospects residing in that market area.

**Independent Living Capture Rates** - While there have been various industry standards for maximum acceptable capture rates for an individual project in a specific market area, **an industry figure of approximately 5% (based on limited age and income screening only) evolved over time and was historically considered an acceptable project capture rate for market rate independent living/congregate units.** It should be noted that this figure was initially based on age 65+ households (the age criteria is now considered to be at least age 75+ for service-enriched living) and very little affordability/income screening or analysis of the impact of existing and planned/announced competitors in the market area.

In addition to more detailed age and income demographic screening and pragmatic competitive analysis, the MDS demand model for independent living now also factors out Seniors who are estimated to need assistance with activities of daily living (ADLs). These Seniors are excluded from the potential pool of independent living prospects as it is assumed that they are no longer health-qualified for the independent living lifestyle. **Based on these more detailed screening criteria, MDS now considers up to 10% as an acceptable acuity-adjusted age 75+ capture rate for service-enriched independent living.**

**Service-Free Active Adult Living Capture Rates** – Service-free (or limited service) active adult living is typically targeted to Seniors over the age of 55. These Seniors tend to be healthy and active and able to live independently. They do not require or desire the supportive services that are typically offered at full-service independent living communities, such as meals, housekeeping, laundry services, etc. The main motivations for moving into an age-restricted active adult community are to downsize, simplify living arrangements, access a maintenance-free lifestyle, security and socialization with people like themselves. It has been MDS' experience that the need or desire for the congregate services is what drives up the age of the residents. In

order to be conservative in the evaluation of active adult housing, we consider the following three separate age cohorts and apply more conservative capture rates for this living arrangement:

<u>Age Cohort</u>	<u>Maximum Acceptable Capture Rate</u>
• Age 75+	5%
• Age 65-74	3%
• Age 55-64	1%

**Assisted Living Capture Rates** - Assisted living capture rates have traditionally been calculated in a similar manner to independent living - based on limited and inappropriate age and income qualifying criteria and little or no analysis of the impact of the area competition. It has been MDS' experience that assisted living involves a more highly need-driven situation than independent living. The typical age profile for residents in assisted living is early 80s and they have a need for assistance with the activities of daily living (ADLs).

In addition to screening for age and income and more pragmatic competitive analysis, the demand model for assisted living also factors in levels of incidence for the need for assistance with the activities of daily living (ADLs). While there may be Seniors who move into assisted living before they need significant levels of ADL services, Seniors needing these services are the most likely target market for assisted living. It is MDS' opinion that an individual assisted living community should not count on capturing more than 20% of this age 75+, income qualified and need-driven target population in a specific market area in order to achieve 93% occupancy.

### **Summary of Demand for New Independent Living And Active Adult Living Units in the Clinton PMA**

MDS implemented several demand models for new independent living and active adult living units being considered for the proposed new development. Each of the demand models has considered different qualifying income criteria in order to test the elasticity of affordability in this market area. For this analysis, MDS has considered qualifying annual cash flow income screens of \$65,000+, \$75,000+ and \$85,000+ for service-enriched independent living and active adult living units. The demand analysis assumes that 70% of the unit absorption will be by qualified Senior prospects residing within the defined PMA and that the subject community will operate at 93% occupancy.

Exhibits 2 through 4 present the demand models for **new service-enriched independent living apartment units** in the Clinton PMA. The table below indicates the total number of units supported at each of the minimum qualifying income criteria, assuming a maximum 10% capture rate in the 2026 and 2029 time frames. The age 75+ demand for rental independent living apartments is summarized as follows:

<b>Minimum Qualifying Cash Flow Income Screen</b>	<b>Base Monthly Service Fee Supported</b>	<b>2026</b>		<b>2029</b>		<b>Refer to Exhibit</b>
		<b>Total Units Supported</b>	<b>Capture Rate</b>	<b>Total Units Supported</b>	<b>Capture Rate</b>	
@ \$65,000 +	\$2,990	613	10.0%	782	10.0%	2
@ \$75,000 +	\$3,450	574	10.0%	726	10.0%	3
@ \$85,000 +	\$3,915	473	10.0%	605	10.0%	4

It should be noted that the independent living base monthly service fees supported by the various qualifying income criteria assume that 65% of the Senior’s disposable cash flow income can be allocated for service-enriched independent living pricing. They also assume an average 15% income tax factor.

Exhibits 5 through 7 present the detailed **active adult housing** demand models for the projected 2026 time frame. As discussed above, the table below summarizes the total number of units supported at each of the minimum qualifying income criteria for each of three key age cohorts over age 55 – assuming a capture rate of 1% of the age 55 to 64 cohort, 3% of the age 65 to 74 cohort and 5% of the age 75+ cohort:

<b>Minimum Qualifying Cash Flow Income Screen</b>	<b>Base Monthly Service Fee Supported</b>	<b>Age 55-64 HH</b>	<b>Age 65-74 HH</b>	<b>Age 75+ HH</b>	<b>Refer to Exhibit</b>
		<b>Total Units Supported</b>	<b>Total Units Supported</b>	<b>Total Units Supported</b>	
@ \$65,000 +	\$1,840	441	1,083	573	5
@ \$75,000 +	\$2,125	402	946	459	6
@ \$85,000+	\$2,410	360	810	388	7

The active adult base monthly service fees supported by the various qualifying income criteria assume that 40% of the Senior’s disposable cash flow income can be allocated for service-free or limited service active adult pricing. They also assume an average 15% income tax factor.

It should be noted that the estimated number of units supported in Exhibits 2 through 7 are based on the number of units to be filled by qualified prospects residing within the PMA boundaries. The total units reflected in the above tables also assume that 30% of the units will be filled by prospects who will relocate from outside of the PMA (in-migration) and that the project can operate at 93% occupancy. These demand models have been projected to the 2026 time frame in order to attempt to be consistent with a proposed development time frame and introduction of the subject new independent living and/or active adult living units into the Clinton market area.

**Summary of Age 75+ Demand for New Assisted Living Units in the Clinton PMA**

Exhibits 8 through 10 present demand models for **new assisted living units** in the Clinton PMA. This assisted living analysis also considers three minimum qualifying cash flow income criteria and indicates the total number of units supported - assuming a maximum 20% capture rate of the

net qualified prospects for assisted living. The age 75+ assisted living demand is summarized as follows:

<b>Minimum Qualifying Cash Flow Income Screen</b>	<b>Base Monthly Service Fee Supported</b>	<b>2026</b>		<b>2029</b>		<b>Refer to Exhibit</b>
		<b>Total Units Supported</b>	<b>Capture Rate</b>	<b>Total Units Supported</b>	<b>Capture Rate</b>	
@ \$75,000 +	\$4,500	394	20.0%	535	20.0%	8
@ \$85,000 +	\$5,100	295	20.0%	422	20.0%	9
@ \$95,000 +	\$5,700	206	20.0%	317	20.0%	10

The base monthly service fees supported by the various qualifying income criteria assume that 80% of the Senior’s disposable cash flow income can be allocated for the assisted living pricing. Because much of the assisted living monthly service fee could be a medical tax deduction, they assume an average 10% income tax factor. It should be noted that the above base monthly service fees would represent the base fee for private occupancy in the smallest unit. It is assumed that there would be higher pricing for larger units and that there would be levels of care for the personal care services.

All of the demand models factored in an ADL incidence level factor of 30.6% in 2026 and 30.4% in 2029 for the Clinton PMA. This represents the percent of age 75+ households estimated to require assistance with the activities of daily living in each of the time frames evaluated (refer to Exhibit 11 for the calculation of the weighted average level of incidence by age cohort for this PMA). This ensures that, in the assisted living demand models, we have included only those Senior households that are estimated to require assistance with ADLs. The independent living demand models exclude Seniors who need assistance with ADLs as they no longer health-qualified for the independent living lifestyle. This approach also ensures that there is no overlap or double counting of households in the evaluation of the demand for the independent living versus assisted living lifestyles.

The demand analysis reflected in Exhibits 2 through 10 are based on both qualifying annual cash flow income and the estimated impact of the investment of home equity in the defined PMA. It is the opinion of MDS that the capture rates utilized for the demand analysis are conservative, realistic and consistent with acceptable and recognized industry standards for each of the living arrangements.

Exhibits 12 and 13 present a more detailed explanation of the supporting rationale and key assumptions involved in the demand analysis for market rate independent living and assisted living units. These demand models have been projected to the 2026 time frame in order to attempt to be consistent with a proposed development time frame and potential introduction of new products at the subject site location. We have also considered the potential out to the 2029 time frame to give consideration to future estimated changes/growth in the Senior population.

**Summary of Age 75+ Demand for New Memory Care Units in an Assisted Living Setting in the Clinton PMA**

MDS has evaluated the potential for the development of memory care units in an assisted living/residential care setting. These units would offer similar services and amenities as would be

provided for the assisted living residents; however, the personal care services would be more frequent and intensive and the physical space would be specially designed to be secure and to effectively care for the special needs and requirements of these residents.

MDS has developed a demand methodology for projecting the need for memory care units in a market area that is conservative, realistic and gives consideration to all of the relevant key factors and assumptions with regard to this very specialized type of living arrangement. There are no firm industry standards for maximum acceptable capture rates for memory care assisted living units in a specific market area. However, in our evaluation of memory care demand, MDS has made comparisons to other similar, but more traditional type, living arrangements - primarily assisted living/personal care. Based on our national experience, we are observing 20% as an assisted living ceiling capture rate benchmark based on age, income and need-driven qualifying criteria.

It is the opinion of MDS that the memory care assisted living capture rates should be reasonably consistent with traditional assisted living capture rates; however, they could be higher - depending on market conditions. The needs of this particular target market are highly specialized and, as a result, they do not have as many options available to them as Seniors who are not afflicted with Alzheimer's. Therefore, we could expect a higher percent of capture of this particular target market. MDS did, however, utilize the assisted living benchmark of 20% in the evaluation of these memory care units in order to be conservative.

Exhibit 14 shows the calculation for computing the weighted average level of incidence for age 75+ households in the PMA in 2026 and 2029. MDS has conservatively assumed that all of the potential residents will be age 75+ and has given the appropriate (heavier) weighting to the age 85+ cohort using the levels of incidence. It is MDS opinion that these levels of incidence include Seniors with mild levels of Alzheimer's/dementia that could be accommodated in assisted living and could be included in the levels of incidence estimate for the need for ADLs. It has been reported that approximately 20% of residents in assisted living have mild levels of Alzheimer's/dementia and do not require the secured environment of a special care unit. MDS has, therefore, reduced the number of prospects for memory care (demand) by 20% in order to attempt to eliminate this potential overlap or double counting of prospects for assisted living versus memory care.

Exhibits 15 and 16 present the detailed demand models that calculate the total number of memory care units that can be supported in this PMA – assuming a maximum capture rate of 20%. These models have considered two minimum qualifying cash flow income screens and also assume 70% of the unit absorption by qualified prospects residing in the PMA and a 93% project occupancy rate. The age 75+ memory care demand is summarized as follows:

<b>Minimum Qualifying Cash Flow Income Screen</b>	<b>Base Monthly Service Fees Supported</b>	<b>2026</b>		<b>2029</b>		<b>Refer to Exhibit</b>
		<b>Total Units Supported</b>	<b>Capture Rate</b>	<b>Total Units Supported</b>	<b>Capture Rate</b>	
<b>@ \$95,000 +</b>	<b>\$6,050</b>	<b>148</b>	<b>20.0%</b>	<b>209</b>	<b>20.0%</b>	<b>15</b>
<b>@ \$105,000 +</b>	<b>\$6,695</b>	<b>111</b>	<b>20.0%</b>	<b>168</b>	<b>20.0%</b>	<b>16</b>

The memory care monthly service fees supported by the various qualifying income criteria assume that 85% of the Senior's disposable cash flow income can be allocated for the memory care pricing. They also assume an average 10% income tax factor.

### **Impact of Home Equity**

Exhibits 17a through 18 outline a home equity analysis in which the minimum qualifying income criteria could be reduced (for those Seniors who own their homes) due to annual cash flow that would result from the sale of a home in the Primary Market Area and the prudent reinvestment of the net, after-tax sales proceeds. This analysis estimates the number of additional households (whose actual incomes are below \$65,000) who would be qualified at this level, assuming they could sell their home and conservatively invest the net equity proceeds at 4%. This would allow these Seniors to supplement their income with the interest earnings, while leaving the principal from the sale of their home intact and in their portfolio of assets for their estate.

It should be noted that MDS recognizes that Senior investments may not be realizing 4% interest rates at this time, which is the assumption for the analysis in Exhibits 17a and 17b. If one was to alternatively consider this as a modest spend down strategy, this would allow for a 25 year spend down – assuming no interest earning at all on the investment of this home equity. It is MDS' opinion that it is not prudent to rely heavily on spend down in evaluating affordability for Senior housing, however, this analysis illustrates that spend down of the home equity can be a prudent financial strategy under the right conditions. Spend down of other assets/investments and financial assistance from family are more difficult to accurately quantify and, therefore, are primarily considered forecasting safety margin when evaluating the demand for new Senior living.

**Other Financial Resources** – It should be noted that there are other resources for Seniors that are difficult to quantify, but can aid in the reduction of actual cash flow income. For example:

- Many Seniors have a long term care insurance policy that may have an assisted living benefit. Each policy may be different in terms of coverage, but many do have assisted living coverage.
- Another example is the Aid-In-Attendance benefit available to U.S. veterans. Nationally, it is estimated that approximately one-third of all Seniors can qualify for additional income through the pension – under the right financial conditions. This benefit could allow additional Seniors, who have not been considered in the demand model, to afford the living arrangement to be offered at the subject new community.
- There is also a growing body of empirical evidence that some Senior's incomes are being supplemented by adult children or other family members. Most operators are not able to quantify this support and there is no direct correlation between the number of adult children in a market area and whether their parents live in or outside of a PMA. There is also no direct correlation between the affordability of the adult child versus their parent.

Because the potential impacts of these various other financial resources are difficult to accurately predict and quantify, they are typically considered as forecasting safety margin in evaluating the demand for new Senior housing products in a market area.



### **Primary Market Area Demographics**

Exhibits A-1 to A-8 in Appendix A to this report summarizes the projected growth of Senior households in the key age 65 to 74 and age 75+ cohorts in the zip codes located within the Clinton PMA. Appendix A also considers the growth in income qualified age 65 to 74 and age 75+ households (specifically the \$65,000+ through the \$105,000+ cohorts).

There are an estimated 15,879 age 75+ households in the PMA in 2024. These households are projected to increase by approximately 20% from 2024 through 2029 - there are projected to be 3,188 new age 75+ households over the five year time frame from 2024 through 2029. This is projected to be the fastest growing Senior cohort in this PMA over the next five years. In 2029, there are projected to be 19,067 age 75+ households in this PMA.

Appendix A presents similar statistics for the 65 to 74 age cohort. As can be seen by Exhibit A-1, the 65 to 74 age cohort is approximately 30% larger than the age 75+ cohort in 2024. The age 65 to 74 households are projected to grow by only 7% over the five year time frame - from an estimated 20,649 households in 2024 to a projected 22,136 households in 2029.

Appendix A also summarizes the statistics for the age 55 to 64 households. While they are the largest cohort in 2024, they are projected to decline over the next five years and will be smaller than the 65 to 75 cohort in 2029.

When considering income qualified age 75+ Senior households, approximately 34% of the estimated age 75+ households in the PMA (or 5,368 households) are projected to have annual cash flow incomes of \$65,000 or more in 2024. These income qualified households are projected to increase by 36% from 2024 to approximately 7,279 income-qualified households in 2029. Appendix A provides similar information for the \$70,000+ through \$105,000+ cohorts – there is projected to be a 36% to 49% growth in income-qualified Senior households over the next five years – depending on the affordability level. Appendix A summarizes similar statistics for the age 65 to 74 and 55 to 64 age cohorts. Exhibits A-8 through A-15 summarize the same statistics for the expanded PMA.

Exhibits 19 through 24 summarize key demographic data for the three Senior age cohorts evaluated in the Clinton Primary Market Area by zip code for the estimated 2024, 2026 and 2029 time frames. Approximately 13% of the total households in the PMA are estimated to be age 75+ households in 2024, 16% are age 65 to 74 and 18% are age 55 to 64. This is compared to 13%, 17% and 19%, respectively for the state of Tennessee and 12%, 17% and 19%, respectively, for the United States overall.

Exhibits 22 through 24 highlight the zip codes with the highest number of age- and income-qualified households. As can be seen, 67% of the income-qualified age 55 to 64 households, 69% of the age 65 to 74 households and 73% of the age 75+ households will reside in six of the sixteen total zip code areas that contain the PMA demographics in the 2026 time frame:

- **37934 Farragut**
- **37830 Oak Ridge**
- **37923 Knoxville**
- **37931 Knoxville**
- **37849 Powell**
- **37716 Clinton**

The subject site location is in Clinton zip code area 37716 and it is highlighted on each of the zip code exhibits. Summary Senior demographics by each of the income cohorts are included as Appendix A to this report. The detailed demographic reports acquired from Environics Analytics - by individual zip code area as well as the aggregated PMA - are included as Appendix C.

### **Competitive Independent Living Environment**

MDS identified nine existing market rate independent living communities in the Clinton PMA. These nine communities operate 895 living units which, combined, were reported to be 97.5% occupied at the time of the field survey. All of these communities are service-enriched rental apartment communities – one also has villas, cottages and duplexes. Seven of these communities offer independent living only – there are no areas dedicated for assisted living or memory care at these communities. Two of the communities offer assisted living, but no memory care – with one also offering nursing beds. Exhibits 25 and 26 summarize the pricing and occupancy characteristics for these two communities.

### **Assisted Living Communities**

MDS identified and surveyed twenty existing assisted living communities in the Clinton PMA. These communities operate 1,041 assisted living units that, combined, were reported to be 95.5% occupied at the time of the field survey. This combined occupancy did exclude one community – **Heritage Assisted Living – Cedar Bluff** – which refused to return our numerous calls for information.

Seven of these communities offered assisted living only – with no areas for independent living or memory care. Eleven of the communities represented assisted living with a dedicated and secured area for memory care. As discussed above, two communities represent assisted living integrated in a community with independent living. Two of the communities also had healthcare/nursing beds. Most of the assisted living communities had levels of care or additional charges for the personal care services in addition to the base pricing – only four offered all-inclusive pricing. Exhibits 27 and 28 summarize the pricing and occupancy characteristics of these twenty assisted living communities.

**Alzheimer's/Memory Care Communities in an Assisted Living Setting** – As discussed above, eleven of the assisted living communities surveyed in the PMA also had dedicated and secured areas for memory care units. MDS also identified three freestanding memory care communities in the PMA. These fourteen memory care communities operate 426 units that, combined, were 85.9% occupied at the time of the field survey. Exhibits 29 and 30 summarize the pricing and occupancy characteristics of the memory care communities in the PMA.

**Planned/Announced Senior Housing Communities** – MDS identified one new assisted living community that was under construction in the PMA at the time of the field survey. **Emory Mills Senior Living** is under construction at 1503 East Emory Road – at the intersection of Dry Gap Pike and Emory Road. **Emory Mills** will be offering 70 assisted living units and 24 memory care units. They will be family owned and operated and scheduled to open in Summer, 2024. They indicated that contact information, floor plans and pricing will be available on the website in Spring, 2024. There was no other detailed information available at the time of the field survey.

If I can answer any questions or provide additional information regarding this preliminary Phase I analysis, please do not hesitate to call me. We stand ready to continue to support you in any way that we can with your project.

*Lynne Moore*

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Lynne Moore  
President  
MDS RESEARCH COMPANY, INC.

## EXHIBIT 1

### PRELIMINARY PRIMARY MARKET AREA

### DEFINITION FOR A NEW SENIOR HOUSING

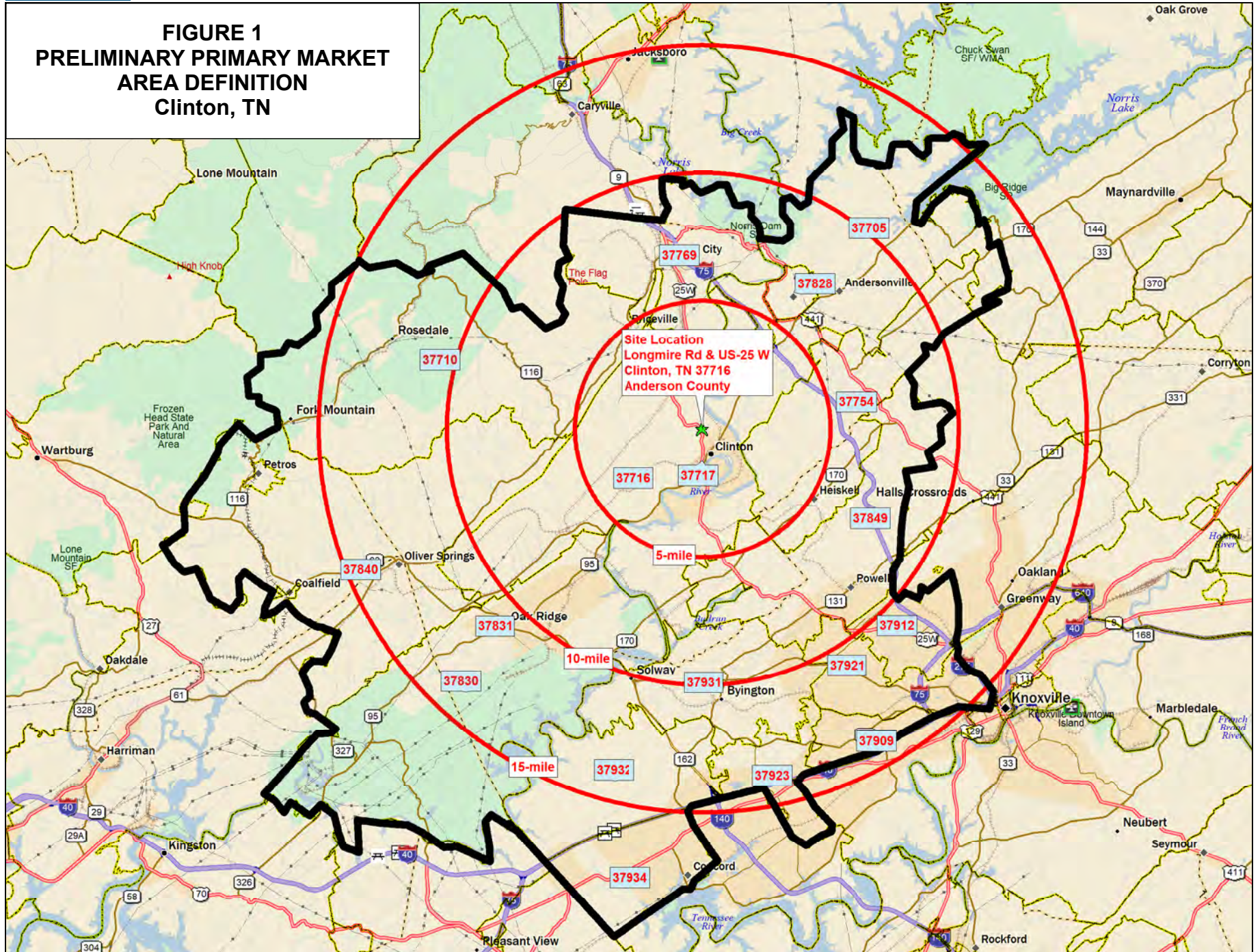
### COMMUNITY IN CLINTON, TENNESSEE

- 37705 Andersonville
- 37710 Briceville
- **37716 Clinton \***
- 37717 Clinton
- 37754 Heiskell
- 37769 Rocky Top
- 37828 Norris
- 37830 Oak Ridge
- 37831 Oak Ridge
- 37840 Oliver Springs
- 37849 Powell
- 37909 Knoxville
- 37912 Knoxville
- 37921 Knoxville
- 37923 Knoxville
- 37931 Knoxville
- 37932 Knoxville
- 37934 Farragut

\* **Zip Code for subject site location**

*Figure 1 presents a map depicting the approximate boundaries of this PMA. MDS has assumed that 65% to 75% of the new unit absorption will come from age and income qualified households residing in this PMA.*

**FIGURE 1  
PRELIMINARY PRIMARY MARKET  
AREA DEFINITION  
Clinton, TN**



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Scale 1 : 325,000



1" = 5.13 mi

Data Zoom 9-4

EXHIBIT 1a

PRELIMINARY EXPANDED PRIMARY MARKET AREA

DEFINITION FOR A NEW SENIOR HOUSING

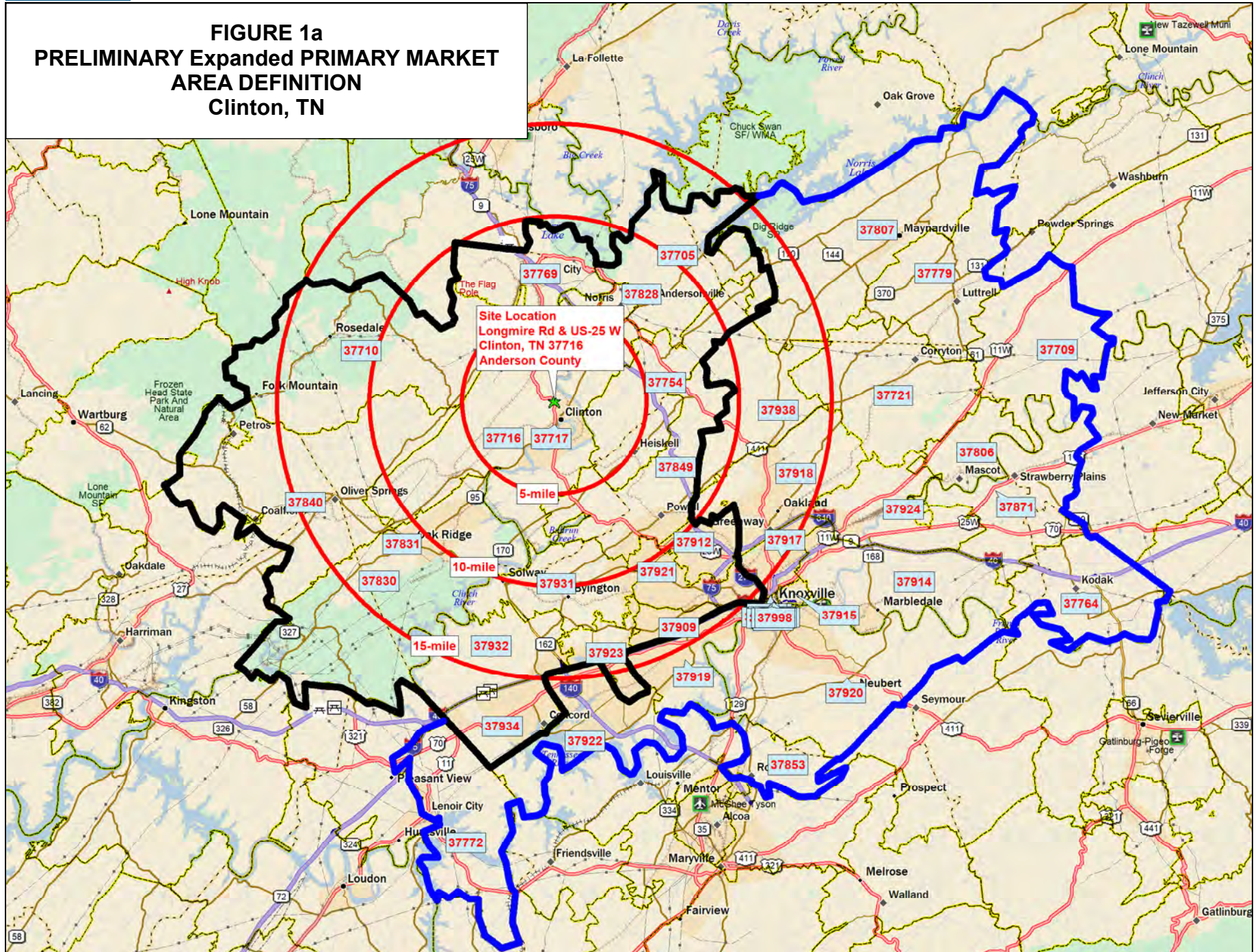
COMMUNITY IN CLINTON, TENNESSEE

- 37705 Andersonville
- 37709 Blaine
- 37710 Briceville
- **37716 Clinton \***
- 37717 Clinton
- 37721 Corryton
- 37754 Heiskell
- 37764 Kodak
- 37769 Rocky Top
- 37772 Lenoir City
- 37779 Luttrell
- 37806 Mascot
- 37807 Maynardville
- 37828 Norris
- 37830 Oak Ridge
- 37831 Oak Ridge
- 37840 Oliver Springs
- 37849 Powell
- 37853 Rockford
- 37871 Strawberry Plains
- 37901 Knoxville
- 37902 Knoxville
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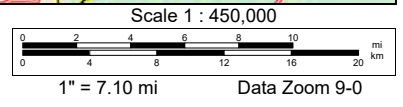
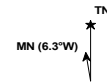
\* **Zip Code for subject site location**

*Figure 1 presents a map depicting the approximate boundaries of this PMA. MDS has assumed that 65% to 75% of the new unit absorption will come from age and income qualified households residing in this PMA.*

**FIGURE 1a**  
**PRELIMINARY Expanded PRIMARY MARKET**  
**AREA DEFINITION**  
**Clinton, TN**



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**EXHIBIT 2**  
**SUMMARY OF RESULTING AGE 75+ CAPTURE RATES**  
**FOR NEW INDEPENDENT LIVING UNITS**  
**IN THE PRIMARY MARKET AREA**  
**Clinton TN**

<b>Pragmatic Sequential Screening Process <sup>1</sup></b>	<b>Year:</b>	<b>\$65,000 + Income 70% PMA Absorption Impact</b>	
		<b>2026</b>	<b>2029</b>
Total (Gross) Estimated Non-Institutionalized Age 75+ Households <sup>2</sup>		17,085	19,067
Estimated Age Qualified Households Which Are Currently Living "Independently" (estimated to not require ADL services) <sup>3</sup>		11,862	13,279
Apply Minimum Qualifying (Private Pay) Annual Income Screen @ \$65,000 or More <sup>4</sup>	X	<u>35.5%</u>	X <u>38.2%</u>
Subtotal Age / Income Qualified Households		4,210	5,069
Additional Qualified Households Due to Home Sale/Equity <sup>5</sup>		<u>556</u>	<u>798</u>
Subtotal Age / Income Qualified Available Prospects		4,766	5,868
Less Competitive Independent Living Units <sup>6</sup>			
- Existing Occupied Units		(236)	(236)
- Vacant and Planned Units at 93% Stabilized Occupancy		(4)	(4)
- Unit Turnover @ 25% of Occupied Units <sup>7</sup>		<u>(59)</u>	<u>(59)</u>
Net Age / Income Qualified Available Prospects		4,468	5,569
<b>Number of Subject Independent Living Units to be Absorbed in PMA <sup>8</sup></b>		<b>447</b>	<b>557</b>
<b>Net Age/Income Qualified Households</b>		<b>4,468</b>	<b>5,569</b>
		↓	↓
<b>Resulting Age 75+ Capture Rates</b>		<b>10.0%</b>	<b>10.0%</b>

<sup>1</sup> Refer to Exhibit 12 for a more detailed explanation of the supporting rationale and key assumptions involved in the independent living demand analysis.

<sup>2</sup> Refer to Exhibit A-1 in Appendix A for the calculation of total age 75+ households.

<sup>3</sup> Refer to Exhibit 11 for the calculation of the need for ADL services in this PMA. MDS has assumed the inverse of this need in estimating demand for independent living.

<sup>4</sup> Refer to Exhibit A-2 for the calculation of age 75+ households who meet the minimum qualifying income criteria of \$65,000 or more.

<sup>5</sup> Refer to Exhibits 17a and 17b for the home equity analysis/impact:

801 additional qualifying households x 69.4% incidence level =	556 additional qualified households in 2026;
1,150 additional qualifying households x 69.6% incidence level =	798 additional qualified households in 2029.

<sup>6</sup> Refer to Exhibit B-1 in Appendix B for list of competitive units factored into this demand analysis.

<sup>7</sup> 235.9 existing units x 25.0% turnover = 59 units.

<sup>8</sup> 686 IL units x 93% occupancy x 70% PMA absorption = 447 units to be filled from PMA.  
855 IL units x 93% occupancy x 70% PMA absorption = 557 units to be filled from PMA.



**EXHIBIT 3**

**SUMMARY OF RESULTING AGE 75+ CAPTURE RATES**

**FOR NEW INDEPENDENT LIVING UNITS**

**IN THE PRIMARY MARKET AREA**

Clinton TN

<b>Pragmatic Sequential Screening Process <sup>1</sup></b>	<b>Year:</b>	<b>\$75,000 + Income 70% PMA Absorption Impact</b>		
		<b>2026</b>	<b>2029</b>	
Total (Gross) Estimated Non-Institutionalized Age 75+ Households <sup>2</sup>		17,085	19,067	
Estimated Age Qualified Households Which Are Currently Living "Independently" (estimated to not require ADL services) <sup>3</sup>		11,862	13,279	
Apply Minimum Qualifying (Private Pay) Annual Income Screen @ \$75,000 or More <sup>4</sup>	X	29.3%	X	31.8%
Subtotal Age / Income Qualified Households		3,480	4,227	
Additional Qualified Households Due to Home Sale/Equity <sup>5</sup>		556	798	
Subtotal Age / Income Qualified Available Prospects		4,036	5,025	
Less Competitive Independent Living Units <sup>6</sup>				
- Existing Occupied Units		(236)	(236)	
- Vacant and Planned Units at 93% Stabilized Occupancy		(4)	(4)	
- Unit Turnover @ 25% of Occupied Units <sup>7</sup>		(59)	(59)	
Net Age / Income Qualified Available Prospects		3,738	4,726	
<b>Number of Subject Independent Living Units to be Absorbed in PMA <sup>8</sup></b>		<b>374</b>	<b>473</b>	
<b>Net Age/Income Qualified Households</b>		<b>3,738</b>	<b>4,726</b>	
<b>Resulting Age 75+ Capture Rates</b>		<b>10.0%</b>	<b>10.0%</b>	

<sup>1</sup> Refer to Exhibit 12 for a more detailed explanation of the supporting rationale and key assumptions involved in the independent living demand analysis.

<sup>2</sup> Refer to Exhibit A-1 in Appendix A for the calculation of total age 75+ households.

<sup>3</sup> Refer to Exhibit 11 for the calculation of the need for ADL services in this PMA. MDS has assumed the inverse of this need in estimating demand for independent living.

<sup>4</sup> Refer to Exhibit A-4 for the calculation of age 75+ households who meet the minimum qualifying income criteria of \$75,000 or more.

<sup>5</sup> Refer to Exhibits 17a and 17b for the home equity analysis/impact:

801 additional qualifying households x 69.4% incidence level =	556 additional qualified households in 2026;
1,150 additional qualifying households x 69.6% incidence level =	798 additional qualified households in 2029.

<sup>6</sup> Refer to Exhibit B-1 in Appendix B for list of competitive units factored into this demand analysis.

<sup>7</sup> 235.9 existing units x 25.0% turnover = 59 units.

<sup>8</sup> 574 IL units x 93% occupancy x 70% PMA absorption = 374 units to be filled from PMA.  
726 IL units x 93% occupancy x 70% PMA absorption = 473 units to be filled from PMA.

**EXHIBIT 4**

**SUMMARY OF RESULTING AGE 75+ CAPTURE RATES**

**FOR NEW INDEPENDENT LIVING UNITS**

**IN THE PRIMARY MARKET AREA**

Clinton TN

<b>Pragmatic Sequential Screening Process <sup>1</sup></b>	<b>Year:</b>	<b>\$85,000 + Income 70% PMA Absorption Impact</b>	
		<b>2026</b>	<b>2029</b>
Total (Gross) Estimated Non-Institutionalized Age 75+ Households <sup>2</sup>		17,085	19,067
Estimated Age Qualified Households Which Are Currently Living "Independently" (estimated to not require ADL services) <sup>3</sup>		11,862	13,279
Apply Minimum Qualifying (Private Pay) Annual Income Screen @ \$85,000 or More <sup>4</sup>	X	25.3%	X
Subtotal Age / Income Qualified Households		2,997	3,689
Additional Qualified Households Due to Home Sale/Equity <sup>5</sup>		380	550
Subtotal Age / Income Qualified Available Prospects		3,378	4,239
Less Competitive Independent Living Units <sup>6</sup>			
- Existing Occupied Units		(236)	(236)
- Vacant and Planned Units at 93% Stabilized Occupancy		(4)	(4)
- Unit Turnover @ 25% of Occupied Units <sup>7</sup>		(59)	(59)
Net Age / Income Qualified Available Prospects		3,079	3,940
<b>Number of Subject Independent Living Units to be Absorbed in PMA <sup>8</sup></b>		<b>308</b>	<b>394</b>
<b>Net Age/Income Qualified Households</b>		<b>3,079</b>	<b>3,940</b>
<b>Resulting Age 75+ Capture Rates</b>		<b>10.0%</b>	<b>10.0%</b>

<sup>1</sup> Refer to Exhibit 12 for a more detailed explanation of the supporting rationale and key assumptions involved in the independent living demand analysis.

<sup>2</sup> Refer to Exhibit A-1 in Appendix A for the calculation of total age 75+ households.

<sup>3</sup> Refer to Exhibit 11 for the calculation of the need for ADL services in this PMA. MDS has assumed the inverse of this need in estimating demand for independent living.

<sup>4</sup> Refer to Exhibit A-6 for the calculation of age 75+ households who meet the minimum qualifying income criteria of \$85,000 or more.

<sup>5</sup> Refer to Exhibits 17a and 17b for the home equity analysis/impact:

548 additional qualifying households x 69.4% incidence level =	380 additional qualified households in 2026;
792 additional qualifying households x 69.6% incidence level =	550 additional qualified households in 2029.

<sup>6</sup> Refer to Exhibit B-1 in Appendix B for list of competitive units factored into this demand analysis.

<sup>7</sup> 235.9 existing units x 25.0% turnover = 59 units.

<sup>8</sup> 473 IL units x 93% occupancy x 70% PMA absorption = 308 units to be filled from PMA.  
605 IL units x 93% occupancy x 70% PMA absorption = 394 units to be filled from PMA.

**EXHIBIT 5**

**SUMMARY OF PROJECTED DEMAND  
FOR AGE-RESTRICTED ACTIVE ADULT HOUSING  
IN THE EXPANDED PRIMARY MARKET AREA**

Clinton, TN

**Based on Households Qualified at:**

**\$65,000 + Income  
70% PMA Absorption**

Year: **2026**

<b><u>Pragmatic Sequential Screening Process</u></b>	<b><u>Age 55 to 64 Households</u></b>	<b><u>Age 65 to 74 Households</u></b>	<b><u>Age 75 + Households</u></b>
Total (Gross) Estimated "Pool" of Age Qualified Households <sup>1</sup>	47,230	46,057	35,755
Less Age 75+ Households Estimated to Need Assistance With ADL's and Therefore, Not Qualified for Independent Living <sup>2</sup>	<u>0</u>	<u>0</u>	<u>(10,892)</u>
Subtotal Households Qualified for Independent Living	47,230	46,057	24,863
Apply Minimum Qualifying (Private Pay) Annual Income Screen @ \$65,000 or More <sup>3</sup>	X <u>60.7%</u>	X <u>51.2%</u>	X <u>32.7%</u>
Gross Qualified Available Prospects	28,688	23,573	8,135
Less Households Residing In: <sup>4</sup>			
• Existing Occupied IL Units	0	(61)	(550)
• Planned/Announced/Vacant Units at 93.0% Stabilized Occupancy	0	(1)	(13)
• Turnover at 20% of Existing Occupied Units	<u>0</u>	<u>(12)</u>	<u>(110)</u>
Net Age and Income Qualified Available Prospects	28,688	23,499	7,462
Project Capture Rate by Age Cohort	X <u>0.01</u>	X <u>0.03</u>	X <u>0.05</u>
<b>TOTAL POTENTIAL DEMAND BY QUALIFIED HOUSEHOLDS IN THE EXPANDED PMA IN THE 2026 TIME FRAME <sup>5</sup></b>	<b>287</b>	<b>705</b>	<b>373</b>
		} <b>1,078</b>	
		} <b>1,365</b>	

<sup>1</sup> Refer to Exhibit A-1 in Appendix A for the calculation of age 55-64, age 65-74 and age 75+ households in 2026.

<sup>2</sup> Refer to Exhibit 11a for calculation of percent of persons estimated to need assistance with ADLs. MDS has assumed that 69.5% of the age 75+ households could be candidates for the independent living lifestyle.

<sup>3</sup> Refer to Exhibit A-10 in Appendix A for the calculation of age 65+ households who meet the qualifying income criteria of \$65,000 +.

<sup>4</sup> Assumed 90% of units occupied by age 75 + and 10% by age 65 to 74. Refer to Appendix B for a list of age-restricted Senior housing competitors factored into this analysis.

<sup>5</sup>

287 active adult units to be filled by age 55 to 64 ÷	70% PMA absorption ÷	93.0%	=	441	total units.
705 active adult units to be filled by age 65 to 74 ÷	70% PMA absorption ÷	93.0%	=	1,083	total units.
373 active adult units to be filled by age 75+ ÷	70% PMA absorption ÷	93.0%	=	573	total units.

**EXHIBIT 6**

**SUMMARY OF PROJECTED DEMAND**  
**FOR AGE-RESTRICTED ACTIVE ADULT HOUSING**  
**IN THE EXPANDED PRIMARY MARKET AREA**

Clinton, TN

**Based on Households Qualified at:**

**\$75,000 + Income**  
**70% PMA Absorption**

Year: **2026**

<b><u>Pragmatic Sequential Screening Process</u></b>	<b><u>Age 55 to 64</u></b> <b><u>Households</u></b>	<b><u>Age 65 to 74</u></b> <b><u>Households</u></b>	<b><u>Age 75 +</u></b> <b><u>Households</u></b>
Total (Gross) Estimated "Pool" of Age Qualified Households <sup>1</sup>	47,230	46,057	35,755
Less Age 75+ Households Estimated to Need Assistance With ADL's and Therefore, Not Qualified for Independent Living <sup>2</sup>	<u>0</u>	<u>0</u>	<u>(10,892)</u>
Subtotal Households Qualified for Independent Living	47,230	46,057	24,863
Apply Minimum Qualifying (Private Pay) Annual Income Screen @ \$75,000 or More <sup>3</sup>	X <u>55.4%</u>	X <u>44.8%</u>	X <u>26.7%</u>
Gross Qualified Available Prospects	26,186	20,612	6,643
Less Households Residing In: <sup>4</sup>			
• Existing Occupied IL Units	0	(61)	(550)
• Planned/Announced/Vacant Units at 93.0% Stabilized Occupancy	0	(1)	(13)
• Turnover at 20% of Existing Occupied Units	<u>0</u>	<u>(12)</u>	<u>(110)</u>
Net Age and Income Qualified Available Prospects	26,186	20,537	5,970
Project Capture Rate by Age Cohort	X <u>0.01</u>	X <u>0.03</u>	X <u>0.05</u>
<b>TOTAL POTENTIAL DEMAND BY QUALIFIED HOUSEHOLDS IN THE EXPANDED PMA IN THE 2026 TIME FRAME <sup>5</sup></b>	<b>262</b>	<b>616</b>	<b>299</b>

<sup>1</sup> Refer to Exhibit A-1 in Appendix A for the calculation of age 55-64, age 65-74 and age 75+ households in 2026.

<sup>2</sup> Refer to Exhibit 11a for calculation of percent of persons estimated to need assistance with ADLs. MDS has assumed that 69.5% of the age 75+ households could be candidates for the independent living lifestyle.

<sup>3</sup> Refer to Exhibit A-12 in Appendix A for the calculation of age 65+ households who meet the qualifying income criteria of \$75,000 +.

<sup>4</sup> Assumed 90% of units occupied by age 75 + and 10% by age 65 to 74. Refer to Appendix B for a list of age-restricted Senior housing competitors factored into this analysis.

<sup>5</sup>

262	active adult units to be filled by age 55 to 64 ÷	70% PMA absorption ÷	93.0%	=	402	total units.
616	active adult units to be filled by age 65 to 74 ÷	70% PMA absorption ÷	93.0%	=	946	total units.
299	active adult units to be filled by age 75+ ÷	70% PMA absorption ÷	93.0%	=	459	total units.

EXHIBIT 7

**SUMMARY OF PROJECTED DEMAND  
FOR AGE-RESTRICTED ACTIVE ADULT HOUSING  
IN THE EXPANDED PRIMARY MARKET AREA**

Clinton, TN

Based on Households Qualified at:

**\$85,000 + Income  
70% PMA Absorption**

**Year: 2026**

**Pragmatic Sequential Screening Process**

	<u>Age 55 to 64 Households</u>	<u>Age 65 to 74 Households</u>	<u>Age 75 + Households</u>
Total (Gross) Estimated "Pool" of Age Qualified Households <sup>1</sup>	47,230	46,057	35,755
Less Age 75+ Households Estimated to Need Assistance With ADL's and Therefore, Not Qualified for Independent Living <sup>2</sup>	<u>0</u>	<u>0</u>	<u>(10,892)</u>
Subtotal Households Qualified for Independent Living	47,230	46,057	24,863
Apply Minimum Qualifying (Private Pay) Annual Income Screen @ \$85,000 or More <sup>3</sup>	X <u>49.6%</u>	X <u>38.3%</u>	X <u>23.0%</u>
Gross Qualified Available Prospects	23,447	17,651	5,718
Less Households Residing In: <sup>4</sup>			
• Existing Occupied IL Units	0	(61)	(550)
• Planned/Announced/Vacant Units at 93.0% Stabilized Occupancy	0	(1)	(13)
• Turnover at 20% of Existing Occupied Units	<u>0</u>	<u>(12)</u>	<u>(110)</u>
Net Age and Income Qualified Available Prospects	23,447	17,576	5,046
Project Capture Rate by Age Cohort	X <u>0.01</u>	X <u>0.03</u>	X <u>0.05</u>
<b>TOTAL POTENTIAL DEMAND BY QUALIFIED HOUSEHOLDS IN THE EXPANDED PMA IN THE 2026 TIME FRAME <sup>5</sup></b>	<b>234</b>	<b>527</b>	<b>252</b>
		<b>780</b>	
	<b>1,014</b>		

<sup>1</sup> Refer to Exhibit A-1 in Appendix A for the calculation of age 55-64, age 65-74 and age 75+ households in 2026.

<sup>2</sup> Refer to Exhibit 11a for calculation of percent of persons estimated to need assistance with ADLs. MDS has assumed that 69.5% of the age 75+ households could be candidates for the independent living lifestyle.

<sup>3</sup> Refer to Exhibit A-14 in Appendix A for the calculation of age 65+ households who meet the qualifying income criteria of \$85,000 +.

<sup>4</sup> Assumed 90% of units occupied by age 75 + and 10% by age 65 to 74. Refer to Appendix B for a list of age-restricted Senior housing competitors factored into this analysis.

<sup>5</sup>

234	active adult units to be filled by age 55 to 64 ÷	70% PMA absorption ÷	93.0%	=	360	total units.
527	active adult units to be filled by age 65 to 74 ÷	70% PMA absorption ÷	93.0%	=	810	total units.
252	active adult units to be filled by age 75+ ÷	70% PMA absorption ÷	93.0%	=	388	total units.

**EXHIBIT 8**

**SUMMARY OF RESULTING AGE 75+ CAPTURE RATE**  
**FOR NEW ASSISTED LIVING UNITS IN THE PRIMARY MARKET AREA**  
**Clinton TN**

	<b>\$65,000 + Income 70% PMA</b>		
	<b>Absorption Impact</b>		
<b>Pragmatic Sequential Screening Process <sup>1</sup></b>	<b>Year:</b>	<b>2026</b>	<b>2029</b>
Total (Gross) Estimated Non-Institutionalized Age 75+ Households <sup>2</sup>		17,085	19,067
Estimated Weighted Average Level of Incidence for ADLs for Age 75+ Cohort <sup>3</sup>		0.306	0.304
Subtotal		5,223	5,788
Apply Minimum Qualifying (Private Pay) Annual Income Screen @ \$65,000 or More <sup>4</sup>		0.355	0.382
Subtotal Age/Income Qualified Households Who Are Estimated to Have ADL Needs		1,854	2,210
Less Competitive Assisted Living Units: <sup>5</sup>			
- Existing Occupied Assisted Living Units		(516)	(516)
- Vacant/Planned Assisted Living Units at 93% Occupancy		(69)	(69)
- Unit Turnover @ 45% of Occupied Units <sup>6</sup>		(232)	(232)
Subtotal Age/Income Qualified Available Prospects		1,037	1,393
Additional Qualified Households Available Due to Home Sale / Equity with Incidence Level Applied <sup>7</sup>		245	349
<b>Net Age/Income Qualified Available Prospects</b>		<b>1,282</b>	<b>1,742</b>
<b><u>Number of Subject Assisted Living Units to be Absorbed in the PMA <sup>8</sup></u></b>		<b>256</b>	<b>348</b>
<b>Net Age / Income Qualified Prospects in the PMA</b>		<b>1,282</b>	<b>1,742</b>
		↓	↓
<b>Resulting Age 75+ Capture Rates</b>		<b>20.0%</b>	<b>20.0%</b>

<sup>1</sup> Refer to Exhibit 13 for a more detailed explanation of the supporting rationale and key assumptions involved in the assisted living demand analysis.

<sup>2</sup> Refer to Exhibit A-1 in Appendix A for the calculation of total age 75+ households.

<sup>3</sup> Refer to Exhibit 11 for calculation of levels of incidence for the need for ADL services in the PMA.

<sup>4</sup> Refer to Exhibit A-2 for the calculation of age 75+ households who meet the minimum qualifying income criteria of \$65,000 + .

<sup>5</sup> Refer to Exhibit B-2 in Appendix B for a list of competitive units factored into this demand analysis.

<sup>6</sup> 516 existing units x 45% turnover = 232 units.

<sup>7</sup> Refer to Exhibits 17a and 17b for the home equity analysis/impact:

    801 additional qualifying households x 30.6% incidence level 245 additional qualified households in 2026;  
    1,150 additional qualifying households x 30.4% incidence level 349 additional qualified households in 2029.

<sup>8</sup> 394 AL units x 93% occupancy x 70% PMA absorption = 256 units to be filled from the PMA.

535 AL units x 93% occupancy x 70% PMA absorption = 348 units to be filled from the PMA.

**EXHIBIT 9**

**SUMMARY OF RESULTING AGE 75+ CAPTURE RATE**  
**FOR NEW ASSISTED LIVING UNITS IN THE PRIMARY MARKET AREA**

**Clinton TN**

	<b>\$75,000 + Income 70% PMA</b>		
	<b>Absorption Impact</b>		
<b>Pragmatic Sequential Screening Process <sup>1</sup></b>	<b>Year:</b>	<b>2026</b>	<b>2029</b>
Total (Gross) Estimated Non-Institutionalized Age 75+ Households <sup>2</sup>		17,085	19,067
Estimated Weighted Average Level of Incidence for ADLs for Age 75+ Cohort <sup>3</sup>		0.306	0.304
Subtotal		5,223	5,788
Apply Minimum Qualifying (Private Pay) Annual Income Screen @ \$75,000 or More <sup>4</sup>		0.293	0.318
Subtotal Age/Income Qualified Households Who Are Estimated to Have ADL Needs		1,532	1,842
Less Competitive Assisted Living Units: <sup>5</sup>			
- Existing Occupied Assisted Living Units		(516)	(516)
- Vacant/Planned Assisted Living Units at 93% Occupancy		(69)	(69)
- Unit Turnover @ 45% of Occupied Units <sup>6</sup>		(232)	(232)
Subtotal Age/Income Qualified Available Prospects		715	1,025
Additional Qualified Households Available Due to Home Sale / Equity with Incidence Level Applied <sup>7</sup>		245	349
<b>Net Age/Income Qualified Available Prospects</b>		<b>960</b>	<b>1,374</b>
<b><u>Number of Subject Assisted Living Units to be Absorbed in the PMA <sup>8</sup></u></b>		<b><u>192</u></b>	<b><u>275</u></b>
<b>Net Age / Income Qualified Prospects in the PMA</b>		<b>960</b>	<b>1,374</b>
		↓	↓
<b>Resulting Age 75+ Capture Rates</b>		<b>20.0%</b>	<b>20.0%</b>

<sup>1</sup> Refer to Exhibit 13 for a more detailed explanation of the supporting rationale and key assumptions involved in the assisted living demand analysis.

<sup>2</sup> Refer to Exhibit A-1 in Appendix A for the calculation of total age 75+ households.

<sup>3</sup> Refer to Exhibit 11 for calculation of levels of incidence for the need for ADL services in the PMA.

<sup>4</sup> Refer to Exhibit A-4 for the calculation of age 75+ households who meet the minimum qualifying income criteria of \$75,000 + .

<sup>5</sup> Refer to Exhibit B-2 in Appendix B for a list of competitive units factored into this demand analysis.

<sup>6</sup> 516 existing units x 45% turnover = 232 units.

<sup>7</sup> Refer to Exhibits 17a and 17b for the home equity analysis/impact:

801 additional qualifying households x 30.6% incidence level 245 additional qualified households in 2026;

1,150 additional qualifying households x 30.4% incidence level 349 additional qualified households in 2029.

<sup>8</sup> 295 AL units x 93% occupancy x 70% PMA absorption = 192 units to be filled from the PMA.

422 AL units x 93% occupancy x 70% PMA absorption = 275 units to be filled from the PMA.

**EXHIBIT 10**

**SUMMARY OF RESULTING AGE 75+ CAPTURE RATE**  
**FOR NEW ASSISTED LIVING UNITS IN THE PRIMARY MARKET AREA**

**Clinton TN**

<b>Pragmatic Sequential Screening Process <sup>1</sup></b>	<b>Year:</b>	<b>\$85,000 + Income</b>	<b>+ Income</b>
		<b>70% PMA</b>	<b>PMA</b>
		<b>Absorption Impact</b>	
		<b>2026</b>	<b>2029</b>
Total (Gross) Estimated Non-Institutionalized Age 75+ Households <sup>2</sup>		17,085	19,067
Estimated Weighted Average Level of Incidence for ADLs for Age 75+ Cohort <sup>3</sup>		0.306	0.304
Subtotal		5,223	5,788
Apply Minimum Qualifying (Private Pay) Annual Income Screen @ \$85,000 or More <sup>4</sup>		0.253	0.278
Subtotal Age/Income Qualified Households Who Are Estimated to Have ADL Needs		1,320	1,608
Less Competitive Assisted Living Units: <sup>5</sup>			
- Existing Occupied Assisted Living Units		(516)	(516)
- Vacant/Planned Assisted Living Units at 93% Occupancy		(69)	(69)
- Unit Turnover @ 45% of Occupied Units <sup>6</sup>		<u>(232)</u>	<u>(232)</u>
Subtotal Age/Income Qualified Available Prospects		503	791
Additional Qualified Households Available Due to Home Sale / Equity with Incidence Level Applied <sup>7</sup>		<u>167</u>	<u>240</u>
<b>Net Age/Income Qualified Available Prospects</b>		670	1,032
<b><u>Number of Subject Assisted Living Units to be Absorbed in the PMA <sup>8</sup></u></b>		<b><u>134</u></b>	<b><u>206</u></b>
<b>Net Age / Income Qualified Prospects in the PMA</b>		<b>670</b>	<b>1,032</b>
		↓	↓
<b>Resulting Age 75+ Capture Rates</b>		<b>20.0%</b>	<b>20.0%</b>

<sup>1</sup> Refer to Exhibit 13 for a more detailed explanation of the supporting rationale and key assumptions involved in the assisted living demand analysis.

<sup>2</sup> Refer to Exhibit A-1 in Appendix A for the calculation of total age 75+ households.

<sup>3</sup> Refer to Exhibit 11 for calculation of levels of incidence for the need for ADL services in the PMA.

<sup>4</sup> Refer to Exhibit A-6 for the calculation of age 75+ households who meet the minimum qualifying income criteria of \$85,000 + .

<sup>5</sup> Refer to Exhibit B-2 in Appendix B for a list of competitive units factored into this demand analysis.

<sup>6</sup> 516 existing units x 45% turnover = 232 units.

<sup>7</sup> Refer to Exhibits 17a and 17b for the home equity analysis/impact:

548 additional qualifying households x 30.6% incidence level 167 additional qualified households in 2026;

792 additional qualifying households x 30.4% incidence level 240 additional qualified households in 2029.

<sup>8</sup> 206 AL units x 93% occupancy x 70% PMA absorption = 134 units to be filled from the PMA.

317 AL units x 93% occupancy x 70% PMA absorption = 206 units to be filled from the PMA.



**EXHIBIT 11**

**CALCULATION OF WEIGHTED AVERAGE LEVEL OF INCIDENCE**

**FOR ASSISTANCE WITH ACTIVITIES OF DAILY LIVING**

**FOR THE PRIMARY MARKET AREA**

**Clinton TN**

	<b>2024</b>	<b>Estimated</b>	2024 Age 75+ Seniors
<u>Age Cohort</u>	<u>Age 75+ Population</u>	<u>Level of Incidence</u>	<u>Estimated to Require Assistance with ADLs</u>
75 to 79	11,567	<b>20.0%</b>	2,313
80 to 84	7,396	<b>31.0%</b>	2,293
85+	<u>6,354</u>	<b>50.0%</b>	<u>3,177</u>
Total	25,317		7,783
<b>Weighted Average</b>		<b>30.7%</b>	

	<b>2026</b>	<b>Estimated</b>	2026 Age 75+ Seniors
<u>Age Cohort</u>	<u>Age 75+ Population</u>	<u>Level of Incidence</u>	<u>Estimated to Require Assistance with ADLs</u>
75 to 79	12,746	<b>20.0%</b>	2,549
80 to 84	8,013	<b>31.0%</b>	2,484
85+	<u>6,758</u>	<b>50.0%</b>	<u>3,379</u>
Total	27,517		8,412
<b>Weighted Average</b>		<b>30.6%</b>	

	<b>2029</b>	<b>Estimated</b>	2029 Age 75+ Seniors
<u>Age Cohort</u>	<u>Age 75+ Population</u>	<u>Level of Incidence</u>	<u>Estimated to Require Assistance with ADLs</u>
75 to 79	14,517	<b>20.0%</b>	2,903
80 to 84	8,936	<b>31.0%</b>	2,770
85+	<u>7,364</u>	<b>50.0%</b>	<u>3,682</u>
Total	30,817		9,356
<b>Weighted Average</b>		<b>30.4%</b>	

This exhibit summarizes the calculation of the weighted average incidence level for the Age 75+ households in the Primary Market Area - based on factors by age cohort. This weighted average level of incidence is utilized in the capture rate models outlined in Exhibits 2 through 10.

Sources: U.S. Bureau of the Census, the Need for Personal Assistance With Everyday Activities: Recipients and Caregivers  
 Environics Analytics  
 MDS Analysis

## EXHIBIT 12

### SUPPORTING RATIONALE AND KEY ASSUMPTIONS

#### INVOLVED IN QUANTIFYING THE DEMAND FOR

#### STATE-OF-THE-ART INDEPENDENT LIVING

The MDS approach utilized in determining independent living demand involves the following pragmatic sequential screening process:

- I. **Total Age 75+ Non-Institutionalized Households** - The estimated number of age 75+ non-institutionalized households in the Primary Market Area is first determined. This figure is considered to be conservative in that it does not include age 75+ households which reside in households headed by a person who is not age 75 or older - such as adult children/relatives, etc. It also screens out those persons who reside in group quarters, nursing homes or other institutionalized settings.

MDS then calculates the percent of these age qualified households who are currently residing in a living arrangement or setting that allows them to be qualified for independent living. Exhibit 11 presents the calculation of age 75+ Seniors estimated to need assistance with activities of daily living (ADLs). These Seniors who need assistance have been eliminated from the pool of qualified prospects as they are assumed to no longer be qualified for the independent living lifestyle.

- II. **Minimum Annual (Private Pay) Income Qualification Screen** - These age qualified Senior households are adjusted to include only those income qualified households based on annual after-tax cash flow income alone - allowing for discretionary expenditures and exclusive of economic support by children and spend-down of assets. This minimum qualifying income screen should be sufficient to support the proposed market rate independent living monthly service fees. The income screening process essentially eliminates existing residents of traditionally lower quality, older/smaller board and care type facilities which typically require monthly service fees lower than those that will be established for the new community.
- III. **Home Sale/Equity Investment Impact** - The impact of homeowner equity liquidation is factored into the independent living apartment demand analysis. This analysis assumes that the minimum qualifying income criteria could be reduced, for those Seniors selling their homes, due to the additional annual cash flow that would result from the sale of a home and the reinvestment of the net, after-tax sales proceeds. Exhibits 17a through 18 summarize the home equity impact analysis.
- IV. **Current Competitive Supply Adjustment** - Senior households currently residing in existing, comparably priced (or higher priced) independent/congregate living communities are subtracted from the targeted pool of age and income qualified households (refer to Appendix B for a list of independent living competitors factored into this analysis).

**Exhibit 12**  
**Supporting Rationale And Key Assumptions**  
**Involved In Quantifying The Demand For**  
**State-Of-The-Art Independent Living**

- V. **Adjustment for Overall Market Stabilized Occupancy** - Vacant and planned independent/congregate living units are typically filled to 93% occupancy (refer to Appendix B).
- VI. **Compensation for Annual Unit Turnover** - Finally, annual resident turnover of approximately 25% for independent/congregate living is calculated and subtracted for existing occupied units. This factor accounts for units at existing competitive projects that will constantly (annually) need to be refilled or re-occupied due to resident attrition.

*The bottom-line result of this detailed analysis and screening process is to identify the net pool of age and income qualified Senior households that would be estimated to qualify for the independent living lifestyle.*

## EXHIBIT 13

### SUPPORTING RATIONALE AND KEY ASSUMPTIONS

#### INVOLVED IN QUANTIFYING THE DEMAND

#### FOR STATE-OF-THE-ART ASSISTED LIVING

The MDS approach utilized in determining assisted living demand involves the following pragmatic sequential screening process:

- I. **Total Age 75+ Non-Institutionalized Households** - The estimated number of age 75+ non-institutionalized households in the Primary Market Area is first determined. This figure is considered to be conservative in that it does not include age 75+ households which reside in households headed by a person who is not age 75 or older - such as adult children/relatives, etc. It also screens out those persons who reside in group quarters, nursing homes or other institutionalized settings.
- II. **Need-Driven Incidence Level Screen** - The estimated weighted average level of incidence for the need for assistance with the activities of daily living (ADLs) within the age 75+ household cohort is determined. Exhibit 11 summarizes the calculation of the weighted average incidence level utilized in this analysis for the PMA. This gross total of age and incidence level qualified households represents a need-driven pool of prospects which are the true market for assisted living - exclusive of income qualification and consideration of existing comparable/competitive product offerings.
- III. **Minimum Annual (Private Pay) Income Qualification Screen** - These age and incidence level (need-driven) qualified Senior households are adjusted to include only those income qualified households based on annual after-tax cash flow income alone - allowing for discretionary expenditures and exclusive of economic support by children and spend-down of assets. This minimum qualifying income screen should be sufficient to support the proposed market rate assisted living monthly service fees. The income screening process essentially eliminates existing residents of traditionally lower quality, older/smaller board and care type facilities which typically require monthly fees lower than those that would be established for the living units being considered for the new community.
- IV. **Home Sale/Equity Investment Impact** - The impact of homeowner equity liquidation is factored into the demand analysis. This analysis assumes that the minimum qualifying income criteria could be reduced, for those Seniors selling their homes, due to the additional annual cash flow that would result from the sale of a home and the reinvestment of the net, after-tax sales proceeds (refer to Exhibits 17a through 18 summarize the home equity impact analysis).

**Exhibit 13**  
**Supporting Rationale and Key Assumptions**  
**Involved in Quantifying the Demand**  
**for State-of-the-Art Assisted Living**

- V. **Current Competitive Supply Adjustment** - Senior households currently residing in existing comparable assisted living communities were then subtracted from the targeted pool of age, income and incidence level qualified households (refer to Appendix B for a list of assisted living competitors factored into this analysis).
- VI. **Adjustment for Overall Market Stabilized Occupancy** - Vacant and planned purpose-built assisted living units are assumed to be filled to 93% occupancy before evaluating the future net demand (refer to Appendix B).
- VII. **Compensation for Annual Unit Turnover** - Finally, annual resident turnover of approximately 45% for assisted living is calculated and subtracted for existing occupied units. This factor accounts for units at existing competitive projects that will constantly (annually) need to be refilled or re-occupied due to resident attrition.

*The bottom-line result of this detailed analysis and screening process is to identify the net pool of age, income and incidence level qualified Senior households that are currently need-driven and would qualify for assisted living.*

EXHIBIT 14

**CALCULATION OF WEIGHTED AVERAGE LEVEL OF INCIDENCE**

**FOR ALZHEIMER'S DISEASE/RELATED DEMENTIA**

**IN THE PRIMARY MARKET AREA**

Clinton TN

Age Cohort	<b>2024</b>	Estimated Level of Incidence for Alzheimer's Disease/Related <b>Dementia</b>	2024 Age 75+ Seniors Estimated With Alzheimer's/Dementia
	Age 75+ Population		
75 to 84	18,963	18.7%	3,546
85+	<u>6,354</u>	47.2%	<u>2,999</u>
Total	25,317		6,545
<b>Weighted Average</b>		<b>25.9%</b>	

Age Cohort	<b>2026</b>	Estimated Level of Incidence for Alzheimer's Disease/Related <b>Dementia</b>	2026 Age 75+ Seniors Estimated With Alzheimer's/Dementia
	Age 75+ Population		
75 to 84	20,759	18.7%	3,882
85+	<u>6,758</u>	47.2%	<u>3,190</u>
Total	27,517		7,072
<b>Weighted Average</b>		<b>25.7%</b>	

Age Cohort	<b>2029</b>	Estimated Level of Incidence for Alzheimer's Disease/Related <b>Dementia</b>	2029 Age 75+ Seniors Estimated With Alzheimer's/Dementia
	Age 75+ Population		
75 to 84	23,453	18.7%	4,386
85+	<u>7,364</u>	47.2%	<u>3,476</u>
Total	30,817		7,862
<b>Weighted Average</b>		<b>25.5%</b>	

This exhibit summarizes the calculation of the weighted average incidence level for Alzheimer's Disease or other related dementia in this PMA. This weighted average level of incidence is utilized in the Alzheimer's capture rate models outlined in Exhibits 15 and 16.

Sources: Alzheimer's Association  
 Environics Analytics  
 MDS Analysis

**EXHIBIT 15**

**SUMMARY OF RESULTING AGE 75+ CAPTURE RATES FOR NEW ALZHEIMER'S/MEMORY CARE**

**UNITS IN AN ASSISTED LIVING SETTING**

**Clinton TN**

<b>Pragmatic Sequential Screening Process</b>	<b>\$95,000 + Income 70% PMA Absorption Impact</b>		
	<b>Year:</b>	<b>2026</b>	<b>2029</b>
Total (Gross) Estimated Non-Institutionalized Age 75+ Households <sup>1</sup>		17,085	19,067
Less Existing and Planned/Announced Assisted Living Units:		<u>(1,111)</u>	<u>(1,111)</u>
Subtotal		15,974	17,956
Estimated level of Incidence of Dementia <sup>2</sup>		<u>0.206</u>	<u>0.204</u>
Subtotal - Dementia Level of Incidence		3,284	3,665
Apply Minimum Qualifying (Private Pay) Income Screen @: \$95,000 + <sup>3</sup>		<u>0.212</u>	<u>0.237</u>
Subtotal Age/Income Qualified Households Who Are Estimated to Have Dementia		696	870
Additional Qualified Households Available Due to Impact of Home Sale/Equity <sup>4</sup>		<u>69</u>	<u>93</u>
Subtotal Equity Adjusted Households		766	963
Less Competitive Memory Care Units <sup>5</sup>			
- Existing Occupied Memory Care Units		(165)	(165)
- Vacant and Planned Memory Care Units @ 93% Occupancy		(45)	(45)
- Unit Turnover @ 45% of Occupied Units		<u>(74)</u>	<u>(74)</u>
Net Age / Income Qualified Available Prospects		482	680
<b>Number of Subject Memory Care Units to be Absorbed in the PMA <sup>6</sup></b>		<u>96</u>	<u>136</u>
<b>Net Age/Income Qualified Prospects in the PMA</b>		482	680
<b>Resulting Age 75+ Capture Rates</b>		<b>20.0%</b>	<b>20.0%</b>

<sup>1</sup> These are non-institutionalized households - does not include persons in nursing homes or institutionalized group quarters. (Refer to Exhibit A-1 in Appendix A.)

<sup>2</sup> Information provided by The Alzheimer's Disease and Related Disorders Association, Inc. Assumed 80% have moderate to severe dementia and would be prospects for a dedicated memory care community.

<sup>3</sup> Refer to Exhibit A-7 for the calculation of age 75+ households who meet the minimum qualifying income criteria of \$95,000 or more.

<sup>4</sup> Refer to Exhibits 17a and 17b - applied level of incidence and assumed that only 50% of these residents would be coming directly from their own home - see calculation below:

$$541 \times 25.7\% \times 50.0\% = 69 \text{ for year 2026;}$$

$$732 \times 25.5\% \times 50.0\% = 93 \text{ for year 2029.}$$

<sup>5</sup> Refer to Exhibit B-3 in Appendix B for a list of competitive units factored into the demand analysis.

<sup>6</sup> 148 units x 93% occupancy x 70% absorption from PMA = 96  
209 units x 93% occupancy x 70% absorption from PMA = 136  
units to be filled from the PMA.

**EXHIBIT 16**

**SUMMARY OF RESULTING AGE 75+ CAPTURE RATES FOR NEW ALZHEIMER'S/MEMORY CARE**

**UNITS IN AN ASSISTED LIVING SETTING**

**Clinton, TN**

<b>Pragmatic Sequential Screening Process</b>	<b>\$105,000 + Income 70% PMA Absorption Impact</b>		
	<b>Year:</b>	<b>2026</b>	<b>2029</b>
Total (Gross) Estimated Non-Institutionalized Age 75+ Households <sup>1</sup>		17,085	19,067
Less Existing and Planned/Announced Assisted Living Units:		<u>(1,111)</u>	<u>(1,111)</u>
Subtotal		15,974	17,956
Estimated level of Incidence of Dementia <sup>2</sup>		<u>0.206</u>	<u>0.204</u>
Subtotal - Dementia Level of Incidence		3,284	3,665
Apply Minimum Qualifying (Private Pay) Income Screen @: \$105,000 + <sup>3</sup>		<u>0.180</u>	<u>0.205</u>
Subtotal Age/Income Qualified Households Who Are Estimated to Have Dementia		592	753
Additional Qualified Households Available Due to Impact of Home Sale/Equity <sup>4</sup>		<u>54</u>	<u>77</u>
Subtotal Equity Adjusted Households		646	830
Less Competitive Memory Care Units <sup>5</sup>			
- Existing Occupied Memory Care Units		(165)	(165)
- Vacant and Planned Memory Care Units @ 93% Occupancy		(45)	(45)
- Unit Turnover @ 45% of Occupied Units		<u>(74)</u>	<u>(74)</u>
Net Age / Income Qualified Available Prospects		363	546
<b>Number of Subject Memory Care Units to be Absorbed in the PMA <sup>6</sup></b>		<u>73</u>	<u>109</u>
<b>Net Age/Income Qualified Prospects in the PMA</b>		363	546
<b>Resulting Age 75+ Capture Rates</b>		<b>20.0%</b>	<b>20.0%</b>

<sup>1</sup> These are non-institutionalized households - does not include persons in nursing homes or institutionalized group quarters. (Refer to Exhibit A-1 in Appendix A.)

<sup>2</sup> Information provided by The Alzheimer's Disease and Related Disorders Association, Inc.

Assumed 80% have moderate to severe dementia and would be prospects for a dedicated memory care community.

<sup>3</sup> Refer to Exhibit A-8 for the calculation of age 75+ households who meet the minimum qualifying income criteria of \$105,000 or more.

<sup>4</sup> Refer to Exhibits 17a and 17b - applied level of incidence and assumed that only 50% of these residents would be coming directly from their own home - see calculation below:

$$417 \times 25.7\% \times 50.0\% = 54 \text{ for year 2026;}$$

$$600 \times 25.5\% \times 50.0\% = 77 \text{ for year 2029.}$$

<sup>5</sup> Refer to Exhibit B-3 in Appendix B for a list of competitive units factored into the demand analysis.

<sup>6</sup>

111	units	x	93% occupancy	x	70% absorption from PMA	=	73
168	units	x	93% occupancy	x	70% absorption from PMA	=	109

units to be filled from the PMA.



**EXHIBIT 17a**

**HOME EQUITY ANALYSIS - 2026 TIME FRAME**

**How the Sale of a Senior's Home in the Primary Market Area Increases the Number of Age and Income Qualified Households**

**Clinton TN**

I. <b>2026</b> Estimated Median Home Value <sup>1</sup>	\$ 285,079						
II. Assume Net Home Equity Proceeds Upon Sale @ 90%	\$ 256,571						
III. Assume Equity Proceeds Can Be Invested @ 4% <sup>2</sup>	\$10,263 /Year						
- Pre-Tax Increase in Investment Income							
IV. Required Qualifying CASH FLOW Income Criteria (Before Home Equity Conversion)	\$65,000	\$70,000	\$75,000	\$80,000	\$85,000	\$95,000	\$105,000
- Less Increase in Equity Investment Income	\$10,263	\$10,263	\$10,263	\$10,263	\$10,263	\$10,263	\$10,263
V. Home Equity Cash Flow Lowers Qualifying Income Criteria to:	\$54,737	\$59,737	\$64,737	\$69,737	\$74,737	\$84,737	\$94,737
				<u>Age 75+ / Income Screens</u>			
	<u>\$65,000</u>	<u>\$70,000</u>	<u>\$75,000</u>	<u>\$80,000</u>	<u>\$85,000</u>	<u>\$95,000</u>	<u>\$105,000</u>
VI. NET Age 75+ Qualified Households <sup>3</sup>	6,064	5,538	5,012	4,665	4,317	3,621	3,082
VII. ADDITIONAL Age Qualified Households that Become Income Qualified	983	983	983	827	672	663	512
VIII. Percent of Age 75+ HOMEOWNERS in the PMA @ 81.5%							
Net Increase in AGE/INCOME QUALIFIED Homeowners Due to Home Equity Conversion Impact <sup>4</sup>	801	801	801	674	548	0	417
				Additional Households			

*Converting (Selling) home equity results in increased savings, portfolio value and investment income.  
This increases the number of age/income qualified households*

*Refer to Exhibit 18 for a more detailed explanation of this analysis.*

Source: MDS Analysis

<sup>1</sup> Based on Census Data for Seniors and an analysis of residential home sales statistics.

<sup>2</sup> Average over a three (3) to four (4) year period.

<sup>3</sup> See Exhibit A-1 for Net Age Qualified Households

<sup>4</sup> Refer to Appendix C to this report. This factor represents the percent of age 75+ households who live in owner occupied units in the PMA - based on available census data.

**EXHIBIT 17b**

**HOME EQUITY ANALYSIS - 2029 TIME FRAME**

**How the Sale of a Senior's Home in the Primary Market Area Increases the Number of Age and Income Qualified Households**

**Clinton TN**

I. <b>2029</b> Estimated Median Home Value <sup>1</sup>	\$ 323,286						
II. Assume Net Home Equity Proceeds Upon Sale @ 90%	\$ 290,957						
III. Assume Equity Proceeds Can Be Invested @ 4% <sup>2</sup>	\$11,638 /Year						
- Pre-Tax Increase in Investment Income							
IV. Required Qualifying CASH FLOW Income Criteria (Before Home Equity Conversion)	\$65,000	\$70,000	\$75,000	\$80,000	\$85,000	\$95,000	\$105,000
- Less Increase in Equity Investment Income	<u>\$11,638</u>	<u>\$11,638</u>	<u>\$11,638</u>	<u>\$11,638</u>	<u>\$11,638</u>	<u>\$11,638</u>	<u>\$11,638</u>
V. <b>Home Equity Cash Flow Lowers Qualifying Income Criteria to:</b>	<b>\$53,362</b>	<b>\$58,362</b>	<b>\$63,362</b>	<b>\$68,362</b>	<b>\$73,362</b>	<b>\$83,362</b>	<b>\$93,362</b>
				<u>Age 75+ / Income Screens</u>			
	<u>\$65,000</u>	<u>\$70,000</u>	<u>\$75,000</u>	<u>\$80,000</u>	<u>\$85,000</u>	<u>\$95,000</u>	<u>\$105,000</u>
VI. NET Age 75+ Qualified Households <sup>3</sup>	7,279	6,674	6,069	5,683	5,298	4,527	3,918
VII. ADDITIONAL Age Qualified Households that Become Income Qualified	1,410	1,410	1,410	1,191	971	898	736
VIII. Percent of Age 75+ HOMEOWNERS in the PMA @ 81.5%							
Net Increase in AGE/INCOME QUALIFIED Homeowners Due to Home Equity Conversion Impact <sup>4</sup>	1,150	1,150	1,150	971	792	0	600
				Additional Households			

*Converting (Selling) home equity results in increased savings, portfolio value and investment income.  
This increases the number of age/income qualified households*

Source: MDS Analysis

<sup>1</sup> Based on Census Data for Seniors and an analysis of residential home sales statistics.

<sup>2</sup> Average over a three (3) to four (4) year period.

<sup>3</sup> See Exhibit A-1 for Net Age Qualified Households

<sup>4</sup> Refer to Appendix C to this report. This factor represents the percent of age 75+ households who live in owner occupied units in the PMA - based on available census data.

## EXHIBIT 18

### EXPLANATION OF CALCULATION/QUANTIFICATION

#### OF POTENTIAL IMPACT OF HOME EQUITY

MDS has conducted an analysis giving consideration to the impact of home equity potential on Senior household incomes in the Primary Market Area (refer to Exhibits 17a and 17b). **This analysis assumes that the minimum cash flow income threshold could be reduced (for those Seniors selling their homes) due to the additional annual cash flow that would result from the sale of a home and the reinvestment of the net after-tax sales proceeds.** This analysis was accomplished as follows:

1. MDS assumed that the net equity (after closing costs) earned from the sale of these Seniors' homes would be equal to 90% of the sales value and that this equity could be invested at 4% (average over a three to four year period), which would generate an additional annual cash flow of \$10,263 in 2026 and \$11,638 in 2029.
2. MDS then reduced the minimum income criteria of \$65,000 by the amount of the additional cash flow that would be generated from the sale of the home and calculated the percentage of new additional age qualified households that would now qualify at the new reduced income level.
3. MDS again reduced the new age and income qualified households to reflect only that percentage that are estimated to be homeowners (versus renters) in the Primary Market Area. Based on census data, it is estimated that approximately 82% of Seniors live in owner-occupied units.

**As can be seen from Exhibit 17a, approximately 801 additional age 75+ households (whose income is below \$65,000) would be qualified at this level, providing they could sell their home and invest the net equity at 4%, thereby supplementing their existing annual cash flow income.**

EXHIBIT 19

ANALYSIS OF AGE 55 TO 64

HOUSEHOLDS BY ZIP CODE IN THE PRIMARY MARKET AREA

Before Income Screen

Zip Code / Community	Total 2024 Households	Age 55 to 64 Households			Absolute 2024-2029	Average Annual % Change
		2024	2026	2029		
37830 Oak Ridge	14,323	2,702	2,617	2,495	(207)	-1.6%
37923 Knoxville	13,717	2,051	2,031	2,002	(49)	-0.5%
37931 Knoxville	13,029	2,349	2,361	2,380	31	0.3%
37921 Knoxville	11,859	1,979	1,949	1,906	(73)	-0.7%
37849 Powell	11,393	2,207	2,196	2,179	(28)	-0.3%
<b>37716 Clinton *</b>	<b>10,977</b>	<b>2,340</b>	<b>2,273</b>	<b>2,175</b>	<b>(165)</b>	<b>-1.5%</b>
37912 Knoxville	10,569	1,625	1,597	1,557	(68)	-0.9%
37934 Farragut	10,395	2,108	2,105	2,101	(7)	-0.1%
37932 Knoxville	9,581	1,678	1,703	1,742	64	0.8%
37909 Knoxville	7,397	904	882	851	(53)	-1.2%
37840 Oliver Springs	4,110	820	786	738	(82)	-2.1%
37769 Rocky Top	2,414	509	491	465	(44)	-1.8%
37705 Andersonville	2,206	485	474	459	(26)	-1.1%
37754 Heiskell	1,864	400	391	379	(21)	-1.1%
37828 Norris	519	106	102	96	(10)	-2.0%
37710 Briceville	428	93	88	81	(12)	-2.7%
<b>Total</b>	<b>124,781</b>	<b>22,356</b>	<b>22,053</b>	<b>21,606</b>	<b>(750)</b>	<b>-0.7%</b>

\* Zip Code for subject site location

Source: Environics Analytics  
MDS Analysis

EXHIBIT 20

ANALYSIS OF AGE 65 TO 74

HOUSEHOLDS BY ZIP CODE IN THE PRIMARY MARKET AREA

Before Income Screen

Zip Code / Community	Total 2024 Households	Age 65 to 74 Households			Absolute Increase 2024-2029	Average Annual % Change
		2024	2026	2029		
37830 Oak Ridge	14,323	2,628	2,716	2,854	226	1.7%
37923 Knoxville	13,717	1,875	1,900	1,938	63	0.7%
37931 Knoxville	13,029	1,945	2,024	2,149	204	2.0%
37921 Knoxville	11,859	1,779	1,819	1,880	101	1.1%
37849 Powell	11,393	2,019	2,074	2,160	141	1.4%
<b>37716 Clinton *</b>	<b>10,977</b>	<b>2,182</b>	<b>2,244</b>	<b>2,340</b>	<b>158</b>	<b>1.4%</b>
37912 Knoxville	10,569	1,473	1,498	1,537	64	0.9%
37934 Farragut	10,395	2,090	2,143	2,225	135	1.3%
37932 Knoxville	9,581	1,444	1,512	1,619	175	2.3%
37909 Knoxville	7,397	811	819	830	19	0.5%
37840 Oliver Springs	4,110	874	901	944	70	1.6%
37769 Rocky Top	2,414	452	465	484	32	1.4%
37705 Andersonville	2,206	481	502	536	55	2.2%
37754 Heiskell	1,864	350	363	383	33	1.8%
37828 Norris	519	142	145	150	8	1.1%
37710 Briceville	428	104	106	109	5	0.9%
<b>Total</b>	<b>124,781</b>	<b>20,649</b>	<b>21,232</b>	<b>22,138</b>	<b>1,489</b>	<b>1.4%</b>

\* Zip Code for subject site location

Source: Environics Analytics  
MDS Analysis

EXHIBIT 21

ANALYSIS OF AGE 75+ SENIOR

HOUSEHOLDS BY ZIP CODE IN THE PRIMARY MARKET AREA

Before Income Screen

Zip Code / Community	Total 2024 Households	Age 75+ Senior Households			Absolute Increase 2024-2029	Average Annual % Change
		2024	2026	2029		
37830 Oak Ridge	14,323	2,112	2,254	2,485	373	3.3%
37923 Knoxville	13,717	1,590	1,687	1,844	254	3.0%
37931 Knoxville	13,029	1,461	1,582	1,782	321	4.1%
37921 Knoxville	11,859	1,043	1,142	1,307	264	4.6%
37849 Powell	11,393	1,597	1,715	1,909	312	3.6%
<b>37716 Clinton *</b>	<b>10,977</b>	<b>1,691</b>	<b>1,814</b>	<b>2,016</b>	<b>325</b>	<b>3.6%</b>
37912 Knoxville	10,569	1,092	1,170	1,297	205	3.5%
37934 Farragut	10,395	1,860	2,003	2,237	377	3.8%
37932 Knoxville	9,581	892	1,005	1,201	309	6.1%
37909 Knoxville	7,397	754	796	863	109	2.7%
37840 Oliver Springs	4,110	654	694	760	106	3.0%
37769 Rocky Top	2,414	366	393	436	70	3.6%
37705 Andersonville	2,206	349	379	429	80	4.2%
37754 Heiskell	1,864	261	282	317	56	4.0%
37828 Norris	519	100	106	115	15	2.8%
37710 Briceville	428	57	62	69	12	3.9%
<b>Total</b>	<b>124,781</b>	<b>15,879</b>	<b>17,085</b>	<b>19,067</b>	<b>3,188</b>	<b>3.7%</b>

\* Zip Code for subject site location

Source: Environics Analytics  
MDS Analysis

EXHIBIT 22

**SUMMARY OF INCOME QUALIFIED AGE 55 TO 64**  
**HOUSEHOLDS BY ZIP CODE IN THE PRIMARY MARKET AREA**

**After Income Screen**

Zip Code / Community	Total 2024 Age 55 to 64 Households	\$75,000 + Qualifying Income Screen			Absolute 2024-2029	Average Annual % Change
		2024	2026	2029		
* 37830 Oak Ridge	2,702	1,612	1,631	1,660	48	0.6%
* 37931 Knoxville	2,349	1,591	1,649	1,740	149	1.8%
* <b>37716 Clinton **</b>	<b>2,340</b>	<b>1,284</b>	<b>1,308</b>	<b>1,345</b>	<b>61</b>	<b>0.9%</b>
* 37849 Powell	2,207	1,320	1,360	1,423	103	1.5%
* 37934 Farragut	2,108	1,704	1,726	1,760	56	0.6%
* 37923 Knoxville	2,051	1,278	1,297	1,325	47	0.7%
37921 Knoxville	1,979	818	843	882	64	1.5%
37932 Knoxville	1,678	1,238	1,287	1,365	127	2.0%
37912 Knoxville	1,625	505	528	565	60	2.3%
37909 Knoxville	904	427	425	421	(6)	-0.3%
37840 Oliver Springs	820	417	423	432	15	0.7%
37769 Rocky Top	509	231	242	259	28	2.3%
37705 Andersonville	485	278	287	302	24	1.7%
37754 Heiskell	400	186	191	198	12	1.3%
37828 Norris	106	70	72	74	4	1.1%
37710 Briceville	93	41	43	46	5	2.3%
<b>Total</b>	<b>22,356</b>	<b>13,000</b>	<b>13,313</b>	<b>13,797</b>	<b>797</b>	<b>1.2%</b>

\* *The highlighted zip codes contain approximately 67% of the age and income qualified Senior households (age 55 to 64, \$75,000+) in the PMA in 2026.*

\*\* *Zip Code for subject site location*

Source: Environics Analytics  
MDS Analysis

EXHIBIT 23

**SUMMARY OF INCOME QUALIFIED AGE 65 TO 74**  
**HOUSEHOLDS BY ZIP CODE IN THE PRIMARY MARKET AREA**

**After Income Screen**

Zip Code / Community	Total 2024 Age 65 to 74 Households	\$75,000 + Qualifying Income Screen			Absolute 2024-2029	Average Annual % Change
		2024	2026	2029		
* 37830 Oak Ridge	2,628	1,326	1,436	1,618	292	4.1%
* <b>37716 Clinton **</b>	<b>2,182</b>	<b>813</b>	<b>894</b>	<b>1,031</b>	<b>218</b>	<b>4.9%</b>
* 37934 Farragut	2,090	1,457	1,536	1,662	205	2.7%
* 37849 Powell	2,019	911	978	1,088	177	3.6%
* 37931 Knoxville	1,945	993	1,079	1,223	230	4.3%
* 37923 Knoxville	1,875	933	982	1,061	128	2.6%
37921 Knoxville	1,779	582	632	716	134	4.2%
37912 Knoxville	1,473	325	351	393	68	3.9%
37932 Knoxville	1,444	757	819	922	165	4.0%
37840 Oliver Springs	874	327	349	384	57	3.3%
37909 Knoxville	811	266	276	293	27	2.0%
37705 Andersonville	481	228	251	289	61	4.9%
37769 Rocky Top	452	156	171	196	40	4.7%
37754 Heiskell	350	126	139	161	35	5.0%
37828 Norris	142	53	58	67	14	4.8%
37710 Briceville	104	22	26	32	10	7.8%
<b>Total</b>	<b>20,649</b>	<b>9,275</b>	<b>9,979</b>	<b>11,136</b>	<b>1,861</b>	<b>3.7%</b>

\* *The highlighted zip codes contain approximately 69% of the age and income qualified Senior households (age 65 to 74, \$75,000+) in the PMA in 2026.*

\*\* *Zip Code for subject site location*

Source: Environics Analytics  
MDS Analysis



EXHIBIT 24

SUMMARY OF INCOME QUALIFIED AGE 75+

HOUSEHOLDS BY ZIP CODE IN THE PRIMARY MARKET AREA

After Income Screen

Zip Code / Community	Total 2024 Age 75+ Households	\$75,000 + Qualifying Income Screen			Absolute 2024-2029	Average Annual % Change
		2024	2026	2029		
* 37830 Oak Ridge	2,112	689	779	938	249	6.4%
* 37934 Farragut	1,860	848	955	1,141	293	6.1%
* <b>37716 Clinton **</b>	<b>1,691</b>	<b>379</b>	<b>440</b>	<b>550</b>	<b>171</b>	<b>7.7%</b>
* 37849 Powell	1,597	420	475	570	150	6.3%
* 37923 Knoxville	1,590	470	521	608	138	5.3%
* 37931 Knoxville	1,461	436	496	603	167	6.7%
37912 Knoxville	1,092	117	134	164	47	7.0%
37921 Knoxville	1,043	200	231	287	87	7.5%
37932 Knoxville	892	266	317	413	147	9.2%
37909 Knoxville	754	199	213	236	37	3.5%
37840 Oliver Springs	654	144	164	200	56	6.8%
37769 Rocky Top	366	72	82	99	27	6.6%
37705 Andersonville	349	98	114	144	46	8.0%
37754 Heiskell	261	51	61	80	29	9.4%
37828 Norris	100	18	21	28	10	9.2%
37710 Briceville	57	5	6	8	3	9.9%
<b>Total</b>	<b>15,879</b>	<b>4,412</b>	<b>5,012</b>	<b>6,069</b>	<b>1,657</b>	<b>6.6%</b>

\* *The highlighted zip codes contain approximately 73% of the age and income qualified Senior households (age 75+, \$75,000+) in the PMA in 2026.*

\*\* *Zip Code for subject site location*

Source: Environics Analytics  
MDS Analysis

EXHIBIT 25

**MAJOR COMPETING MARKET RATE INDEPENDENT LIVING COMMUNITIES**

**IN THE PRIMARY MARKET AREA**

<b>Ref. No.</b>	<b><u>Name of Community</u></b>	<b><u>Date Opened</u></b>	<b><u>Current Occupancy %</u></b>	<b><u># of Existing Units</u></b>	<b><u># of Planned Units</u></b>	<b><u># of Occupied Units</u></b>	<b><u># of Vacant Units</u></b>
1	Commonwealth Senior Living at Oak Ridge	1984	98.5%	67	0	66	1
2	Holiday Echo Ridge	1997	91.0%	111	0	101	10
3	Park Place of Fountain City * Maintains a wait list.	2015	100.0%	67	0	67	0
4	Park Place of West Knoxville * Maintains a wait list for studio units.	2015	96.4%	83	0	80	3
5	Parkview Knoxville - Emory Road (Age 55+)	2020	98.0%	101	0	99	2
6	Parkview Senior Living West Knoxville (Age 55+) * Maintains a wait list.	2019	100.0%	100	0	100	0
7	Shannondale of Knoxville - The Lodge (Apartments) - Buckingham (Single Homes and Duplex Villas) - Maintains a wait list of 60 people.	2021	97.8%	93	0	91	2
8	Sherrill Hills Retirement Resort	2013	100.0%	128	0	128	0
9	Trustwell Living of West Knoxville	2021	97.2%	145	0	141	4
<b>PRIMARY MARKET AREA TOTALS</b>			<b>97.5%</b>	<b>895</b>	<b>0</b>	<b>873</b>	<b>22</b>

EXHIBIT 26

**DETAILED CHARACTERISTICS OF MARKET RATE INDEPENDENT LIVING COMMUNITIES**

PRIMARY MARKET AREA COMMUNITIES	Commonwealth Senior Living at Oak Ridge		Holiday Echo Ridge		Park Place of Fountain City	
	Address & Phone:	360 Laboratory Road Oak Ridge TN 37830 865-483-1314		8458 Gleason Drive Knoxville TN 37919 865-229-9474		5405 Colonial Circle Knoxville TN 37918 865-687-0033
Reference No.	1		2		3	
Opening Date	1984		1997		2015	
Owner/Management:	Commonwealth Senior Living		Holiday by Atria		Five Star Senior Livign	
Number of Units:						
Independent Living	67		111		67	
Assisted Living	60		0		0	
Alzheimer's/Memory Care	0		0		0	
Nursing Beds	0		0		0	
Planned Units	0		0		0	
Occupancy Rates:						
Independent Living	98.5%		91.0%		100.0%	
Assisted Living	96.7%		-		-	
Alzheimer's/Memory Care	-		-		-	
Nursing Beds	-		-		-	
Entrance Fee Structure:	No Entrance Fee		No Entrance Fee		No Entrance Fee	
Studios/Efficiencies	-		-		-	
One Bedroom	-		-		-	
Two Bedroom	-		-		-	
Three Bedroom	-		-		-	
Second Person	-		-		-	
Refundability Policy	-		-		-	
Community Fee/Security Deposit	\$3,000		1 month's rent		\$1,000	
Monthly Service Fees:						
Studios/Efficiencies	\$2,700		\$2,519 - \$3,169		\$2,250 - \$2,650	
One Bedroom	\$3,300 - \$3,656		\$2,929 - \$3,769		\$2,650 - \$3,000	
Two Bedroom	\$4,114 - \$4,300		\$4,459		\$4,100	
Three Bedroom	-		-		-	
Second Person Fee	\$1,000		-		\$575	
Unit Size in S. F.:						
Studios/Efficiencies	342		335 - 480 <sup>1</sup>		362 - 440	
One Bedroom	535 - 882		540 - 730		550 - 660	
Two Bedroom	802 - 861		901		970	
Three Bedroom	-		-		-	
Number of Meals/Day	1		3		Cont. Bkfst. + Dinner	
Housekeeping Included	Bi-weekly		Weekly		Weekly	
Flat Linens Included	Yes		Yes		Yes	
Pet Deposit/Monthly Fee	\$500 deposit		\$25 month		\$750 deposit	
Garage Fee (Monthly)	-		No charge (covered)		-	

- = Not offered at community; N/A = Information not available during survey.

<sup>1</sup> The largest studio unit offered is 575 s.f. -- unable to obtain pricing for this specific unit.

Source: MDS Field Survey - January, 2024

**Exhibit 26**  
**Detailed Characteristics of Market Rate**  
**Independent Living Communities**

<b>PRIMARY MARKET AREA COMMUNITIES</b>	<b>Park Place of West Knoxville</b>	<b>Parkview Knoxville - Emory Road (Age 55+)</b>	<b>Parkview Senior Living West Knoxville (Age 55+)</b>
Address & Phone:	10914 Kingston Pike Knoxville TN 37934 865-675-7050	961 East Emory Road Knoxville TN 37938 865-339-4422	770 Broome Road, NW Knoxville TN 37909 865-357-2288
Reference No.	4	5	6
Opening Date	2015	2020	2019
Owner/Management:	Five Star Senior Living	Park Associates	Park Associates
Number of Units:			
Independent Living	83	101	100
Assisted Living	0	0	0
Alzheimer's/Memory Care	0	0	0
Nursing Beds	0	0	0
Planned Units	0	0	0
Occupancy Rates:			
Independent Living	96.4%	98.0%	100.0%
Assisted Living	-	-	-
Alzheimer's/Memory Care	-	-	-
Nursing Beds	-	-	-
Entrance Fee Structure:	No Entrance Fee	No Entrance Fee	No Entrance Fee
Studios/Efficiencies	-	-	-
One Bedroom	-	-	-
Two Bedroom	-	-	-
Three Bedroom	-	-	-
Second Person	-	-	-
Refundability Policy	-	-	-
Community Fee/Security Deposit	\$1,500	\$1,000	\$1,000
Monthly Service Fees:			
Studios/Efficiencies	\$2,469	\$2,350 - \$2,500	\$2,350 - \$2,500
One Bedroom	\$2,926 - \$3,322	\$2,950 - \$3,550	\$2,950 - \$3,550
Two Bedroom	\$4,493	\$4,200 - \$4,550	\$4,200 - \$4,550
Three Bedroom	-	-	-
Second Person Fee	\$750	\$900	\$900
Unit Size in S. F.:			
Studios/Efficiencies	467	469	469
One Bedroom	570 - 681	573 - 690	573 - 690
Two Bedroom	1,013	939 - 1,035	939 - 1,035
Three Bedroom	-	-	-
Number of Meals/Day	2	2	2
Housekeeping Included	Weekly	Weekly	Weekly
Flat Linens Included	Yes	Yes	Yes
Pet Deposit/Monthly Fee	\$750 deposit	\$900 deposit	\$900 deposit
Garage Fee (Monthly)	-	-	-

- = Not available in community

Source: MDS Field Survey - January, 2024

**Exhibit 26**  
**Detailed Characteristics of Market Rate**  
**Independent Living Communities**

**PRIMARY  
MARKET AREA  
COMMUNITIES**

**Shannondale of Knoxville -  
The Lodge Apartments**

Address & Phone: 801 Vanosdale Road  
Knoxville TN 37909  
865-690-6185

Reference No. 7

Opening Date 1996

Owner/Management: Presbyterian Homes of  
Tennessee

Number of Units:  
Independent Living 93  
Assisted Living 45  
Alzheimer's/Memory Care 0  
Nursing Beds 132

Planned Units 0

Occupancy Rates:  
Independent Living 97.8%  
Assisted Living 100.0%  
Alzheimer's/Memory Care -  
Nursing Beds -

Entrance Fee Structure:	The Lodge - Apartments					
	Entrance Fee - Option 1		Entrance Fee - Option 2		Entrance Fee - Option 3	
Studios/Efficiencies	-	-	-	-	-	-
One Bedroom	\$120,000 -	\$153,750	\$160,000 -	\$205,000	\$200,000 -	\$256,250
Two Bedroom	\$198,750 -	\$232,500	\$265,000 -	\$310,000	\$331,250 -	\$387,500
Three Bedroom	-	-	-	-	-	-
Second Person		\$12,000		\$12,000		\$12,000
Refundability Policy		No Refund		50% Refundable		80% Refundable
Community Fee/Security Deposit	-	-	-	-	-	-
Monthly Service Fees:						
Studios/Efficiencies	-	-	-	-	-	-
One Bedroom	\$2,538 -	\$2,902	\$2,371 -	\$2,688	\$2,204 -	\$2,474
Two Bedroom	\$3,356 -	\$3,673	\$3,080 -	\$3,350	\$2,804 -	\$3,027
Three Bedroom	-	-	-	-	-	-
Second Person Fee		\$1,000		\$1,000		\$1,000
Unit Size in S. F.:						
Studios/Efficiencies	-	-	-	-	-	-
One Bedroom	771 -	1,088	771 -	1,088	771 -	1,088
Two Bedroom	1,480 -	1,748	1,480 -	1,748	1,480 -	1,748
Three Bedroom	-	-	-	-	-	-
Number of Meals\Day		N/A		N/A		N/A
Housekeeping Included		N/A		N/A		N/A
Flat Linens Included		N/A		N/A		N/A
Pet Deposit/Monthly Fee		N/A		N/A		N/A
Garage Fee (Monthly)		N/A		N/A		N/A

- = Not available in community

Source: MDS Field Survey - January, 2024

**Exhibit 26**  
**Detailed Characteristics of Market Rate**  
**Independent Living Communities**

**PRIMARY  
MARKET AREA  
COMMUNITIES**

**Shannondale of Knoxville -  
Buckingham Homes & Villas**

Address & Phone: 7303 Manderly Way  
Knoxville TN 37909  
865-690-6185

Reference No. 7

Opening Date See previous page

Owner/Management:

Number of Units:  
Independent Living  
Assisted Living  
Alzheimer's/Memory Care  
Nursing Beds

Planned Units

Occupancy Rates:  
Independent Living  
Assisted Living  
Alzheimer's/Memory Care  
Nursing Beds

**Buckingham Villas / Cottages / Duplexes**

Entrance Fee Structure:	Entrance Fee - Option 1		Entrance Fee - Option 2		Entrance Fee - Option 3	
Studios/Efficiencies	-	-	-	-	-	-
One Bedroom	-	-	-	-	-	-
Two Bedroom	\$203,940 -	\$286,996	\$265,122 -	\$373,095	\$325,000 -	\$437,500
Three Bedroom	-	-	-	-	-	-
Second Person		\$36,000		\$36,000		\$36,000
Refundability Policy		No Refund		50% Refundable		80% Refundable
Community Fee/Security Deposit	-	-	-	-	-	-
Monthly Service Fees:						
Studios/Efficiencies	-	-	-	-	-	-
One Bedroom	-	-	-	-	-	-
Two Bedroom	\$1,699 -	\$1,811	\$1,699 -	\$1,811	\$1,699 -	\$1,811
Three Bedroom	-	-	-	-	-	-
Second Person Fee	-	-	-	-	-	-
Unit Size in S. F.:						
Studios/Efficiencies	-	-	-	-	-	-
One Bedroom	-	-	-	-	-	-
Two Bedroom	1,000 -	3,500	1,000 -	3,500	1,000 -	3,500
Three Bedroom	-	-	-	-	-	-
Number of Meals/Day		N/A		N/A		N/A
Housekeeping Included		N/A		N/A		N/A
Flat Linens Included		N/A		N/A		N/A
Pet Deposit/Monthly Fee		N/A		N/A		N/A
Garage Fee (Monthly)		Unit has attached garage		Unit has attached garage		Unit has attached garage

- = Not available in community

Source: MDS Field Survey - January, 2024

**Exhibit 26**  
**Detailed Characteristics of Market Rate**  
**Independent Living Communities**

PRIMARY MARKET AREA COMMUNITIES	Sherrill Hills Retirement Resort		Trustwell Living of West Knoxville	
	Address & Phone:	271 Moss Grove Boulevard Knoxville TN 37922 865-622-4059		1932 Falling Waters Road Knoxville TN 37922 865-272-6157
Reference No.	8		9	
Opening Date	2013		2021	
Owner/Management:	Resort Lifestyle Communities		Trustwell Living, LLC	
Number of Units:				
Independent Living	128		145	
Assisted Living	0		0	
Alzheimer's/Memory Care	0		0	
Nursing Beds	0		0	
Planned Units	0		0	
Occupancy Rates:				
Independent Living	100.0%		97.2%	
Assisted Living	-		-	
Alzheimer's/Memory Care	-		-	
Nursing Beds	-		-	
Entrance Fee Structure:	No Entrance Fee		No Entrance Fee	
Studios/Efficiencies	-		-	
One Bedroom	-		-	
Two Bedroom	-		-	
Three Bedroom	-		-	
Second Person	-		-	
Refundability Policy	-		-	
Community Fee/Security Deposit	1 month's rent		\$2,500	
Monthly Service Fees:				
Studios/Efficiencies	\$3,918 -	\$4,018	-	
One Bedroom	\$3,764 -	\$4,556	\$3,115 -	\$4,155
Two Bedroom	\$6,197 -	\$6,712	\$4,885 -	\$5,295
Three Bedroom	\$6,649 -	\$6,674	-	
Second Person Fee	\$550		\$1,100	
Unit Size in S. F.:				
Studios/Efficiencies	566		-	
One Bedroom	588 -	759	517 -	819
Two Bedroom	1,013 -	1,201	888 -	1,057
Three Bedroom	1,206		-	
Number of Meals/Day	3		3	
Housekeeping Included	Weekly		Bi-weekly	
Flat Linens Included	No		No	
Pet Deposit/Monthly Fee	No charge		\$800 deposit	
Garage Fee (Monthly)	\$100		-	

- = Not available in community

Source: MDS Field Survey - January, 2024

**EXHIBIT 27**

**MAJOR COMPETING ASSISTED LIVING COMMUNITIES**

**IN THE MARKET AREA**

<b>Ref. No.</b>	<b>Name of Community</b>	<b>Date Opened</b>	<b>Current Occupancy %</b>	<b># of Licensed Beds/Units</b>	<b># of Existing Beds/Units</b>	<b># of Planned Beds/Units</b>	<b># of Occupied Beds/Units</b>	<b># of Vacant Beds/Units</b>
1	Alexander Guest House	2015	91.3%	57	46	0	42	4
2	Arbor Terrace of Knoxville	1997	98.1%	69	54	0	53	1
3	Atria Weston Place	1996	95.7%	83	70	0	67	3
4	Autumn Care - Karns	2010	98.0%	76	50	0	49	1
5	Autumn Care - West Knoxville	2013	91.1%	56	56	0	51	5
6	Beehive Homes of Knoxville * Maintains a wait list.	N/A	100.0%	16	16	0	16	0
7	Canterfield of Oak Ridge * Maintains a wait list for 1-bedroom units.	2013	90.1%	74	71	0	64	7
8	Commonwealth Senior Living at Oak Ridge	1984	96.7%	62	60	0	58	2
9	The Courtyards of Briarcliff	2011	88.9%	25	18	0	16	2
10	The Courtyards at Inskip	1990	94.1%	57	34	0	32	2
11	The Groves at Oak Ridge	2000	91.5%	78	59	0	54	5
12	Heritage Assisted Living - Cedar Bluff * Unable to make any contact with this community despite repeated attempts.	1999	N/A	38	31	0	N/A	N/A
13	Meadow View Senior Living	2009	95.6%	45	45	0	43	2



**Exhibit 27**  
**Major Competing Assisted Living Communities**  
**In the Market Area**

<b>Ref. No.</b>	<b>Name of Community</b>	<b>Date Opened</b>	<b>Current Occupancy %</b>	<b># of Licensed Beds/Units</b>	<b># of Existing Beds/Units</b>	<b># of Planned Beds/Units</b>	<b># of Occupied Beds/Units</b>	<b># of Vacant Beds/Units</b>
14	Morning Pointe of Hardin Valley	2022	98.2%	83	57	0	56	1
15	Morning Pointe of Powell * Maintains a wait list.	2014	100.0%	80	73	0	73	0
16	NHC Place Farragut & Cavette Hill * Maintains a wait list.	1987	100.0%	124	84	0	84	0
17	The Pinnacle on Schaeffer	N/A	95.2%	74	62	0	59	3
18	Rain Forest Landings * Formerly Parkview Senior Living - North Knoxville.	2012	89.6%	56	48	0	43	5
19	Shannondale of Knoxville * Maintains a wait list.	1996	100.0%	49	45	0	45	0
20	Windsor Ridge * All apartments units are undergoing renovations.	2000	96.8%	70	62	0	60	2
<b><u>Under Construction</u></b>								
24	The Lodge at Emory Mills * Contact info, floor plans and pricing will be available on website in Spring, 2024.	Summer, 2024	0.0%	0	0	70	0	0
<b>MARKET AREA TOTAL</b>			<b>95.5%</b>	<b>1,272</b>	<b>1,041</b>	<b>70</b>	<b>965</b>	<b>45</b>

EXHIBIT 28

**DETAILED CHARACTERISTICS OF ASSISTED LIVING COMMUNITIES**

<b>PRIMARY MARKET AREA COMMUNITIES</b>						
	<b>Alexander Guest House</b>		<b>Arbor Terrace of Knoxville</b>		<b>Atria Weston Place</b>	
Address & Phone:	83 Kentucky Avenue Oak Ridge TN 37830 865-294-5489		9051 Cross Park Drive Knoxville TN 37923 865-670-4111		2900 Lake Brook Boulevard Knoxville TN 37909 865-584-9857	
Reference No.	1		2		3	
Opening Date	2015		1997		1996	
Owner/Management:	Senior Solutions Management Group		The Arbor Company		Atria Senior Living, Inc.	
Number of Units/Beds:						
Assisted Living	46		54		70	
Alzheimer's/Memory Care	17		30		16	
Independent Living	0		0		0	
Nursing Beds	0		0		0	
Planned Units	0		0		0	
Occupancy Rates:						
Assisted Living	91.3%		98.1%		95.7%	
Alzheimer's/Memory Care	100.0%		96.7%		87.5%	
Independent Living	-		-		-	
Nursing Beds	-		-		-	
Community Fee/Security Deposit	\$1,500		\$2,500		1 month's rent	
Base Monthly Service Fees:						
Studios/Alcove	\$3,430 -	\$4,115	\$3,295 -	\$3,995	\$3,095 -	\$3,395
One Bedroom		\$4,575		\$4,995	\$4,395 -	\$4,795
Two Bedroom		-		-		-
Companion Suite		-		-		-
Second Person Fee		\$1,000		\$1,350		\$995
Unit Size in S. F.:						
Studios/Alcove	N/A		250 -	395	271	
One Bedroom	N/A			502	542	
Two Bedroom	-			-	-	
Companion Suite	-			-	-	
All Inclusive Pricing:	Yes		No		No	
Levels of Care:						
Level I	-		Included with base rate above		\$665	
Level II	-				\$1,050	
Level III	-				\$1,350	
Level IV	-				\$1,500	
Level V	-				\$1,800	
Level VI	-				\$2,000	
Extra Charge For:						
Medication Management	-		-		\$515 -	\$715
Incontinence Care	-		-		-	

- = Not offered at community; N/A = Information not available during survey.

Source: MDS Field Survey - January, 2024

**Exhibit 28  
Detailed Characteristics of  
Assisted Living Communities**

PRIMARY MARKET AREA COMMUNITIES	Autumn Care - Karns		Autumn Care - West Knoxville		Beehive Homes of Knoxville
	Address & Phone:	3222 Byington Beaver Ridge Rd. Knoxville TN 37931 865-392-1300		136 Canton Hollow Road Knoxville TN 37934 865-392-1300	
Reference No.	4		5		6
Opening Date	2010		2013		N/A
Owner/Management:	Privately Owned		Privately Owned		Beehive Homes
Number of Units/Beds:					
Assisted Living	50		56		16
Alzheimer's/Memory Care	0		0		0
Independent Living	0		0		0
Nursing Beds	0		0		0
Planned Units	0		0		0
Occupancy Rates:					
Assisted Living	98.0%		91.1%		100.0%
Alzheimer's/Memory Care	-		-		-
Independent Living	-		-		-
Nursing Beds	-		-		-
Community Fee/Security Deposit	\$1,750		\$1,750		\$500
Base Monthly Service Fees:					
Studios/Alcove	\$3,475 -	\$4,075	\$3,475 -	\$4,275	\$4,300
One Bedroom	\$4,975 -	\$5,175	\$5,275 -	\$5,875	-
Two Bedroom	-	-	\$6,975 -	\$7,175	-
Companion Suite	-	-	-	\$2,263	-
Second Person Fee	\$2,000	\$2,000	\$2,000	\$2,000	-
Unit Size in S. F.:					
Studios/Alcove	270 -	410	-	N/A	N/A
One Bedroom	-	650	500 -	600	-
Two Bedroom	-	-	-	750	-
Companion Suite	-	-	-	N/A	-
All Inclusive Pricing:	No		No		Yes
Levels of Care:					
Level I	\$675		\$675		-
Level II	\$1,125		\$1,125		-
Level III	-		-		-
Level IV	-		-		-
Level V	-		-		-
Level VI	-		-		-
Extra Charge For:					
Medication Management	\$300 -	\$600	\$300 -	\$600	-
Incontinence Care	-	-	-	-	-
Personal Laundry	-	-	\$85/month	-	-

- = Not offered at community; N/A = Information not available during survey.

Source: MDS Field Survey - January, 2024

**Exhibit 28**  
**Detailed Characteristics of**  
**Assisted Living Communities**

PRIMARY MARKET AREA COMMUNITIES	Commonwealth Senior Living at Oak Ridge						The Courtyards of Briarcliff	
	Canterfield of Oak Ridge							
Address & Phone:	200 Bus Terminal Road Oak Ridge TN 37830 865-425-9966		360 Laboratory Road Oak Ridge TN 37830 865-483-1314		300 Briarcliff Avenue Oak Ridge TN 37830 865-481-6009			
Reference No.	7		8		9			
Opening Date	2013		1984		2011			
Owner/Management:	Medical Development Corporation		Commonwealth Senior Living		The Courtyards Senior Living			
Number of Units/Beds:								
Assisted Living	71		60		18			
Alzheimer's/Memory Care	20		0		18			
Independent Living	0		67		0			
Nursing Beds	0		0		0			
Planned Units	0		0		0			
Occupancy Rates:								
Assisted Living	90.0%		96.7%		88.9%			
Alzheimer's/Memory Care	90.0%		-		88.9%			
Independent Living	-		98.5%		-			
Nursing Beds	-		-		-			
Community Fee/Security Deposit	\$2,000		\$3,000		\$1,750			
Base Monthly Service Fees:								
Studios/Alcove	\$3,975 - \$4,300		\$4,500		\$4,300 - \$4,700			
One Bedroom	\$4,650 - \$4,900		-		\$5,100			
Two Bedroom	-		-		-			
Companion Suite	-		\$3,101		\$3,702			
Second Person Fee	\$1,000		\$1,000		\$1,750			
Unit Size in S. F.:								
Studios/Alcove	350 - 435		290		N/A			
One Bedroom	498 - 548		-		480			
Two Bedroom	-		-		-			
Companion Suite	-		290		480			
All Inclusive Pricing:	No		No		No			
Levels of Care:								
Level I	\$500		\$395		\$500			
Level II	\$800		↓		\$1,000			
Level III	\$1,100				-			
Level IV	\$1,300				-			
Level V	\$1,700				-			
Level VI	-				-			
Extra Charge For:								
Medication Management	-		-		-			
Incontinence Care	-		-		-			

- = Not offered at community; N/A = Information not available during survey.

Source: MDS Field Survey - January, 2024

**Exhibit 28**  
**Detailed Characteristics of**  
**Assisted Living Communities**

PRIMARY MARKET AREA COMMUNITIES						
	The Courtyards at Inskip		The Groves at Oak Ridge		Meadow View Senior Living	
Address & Phone:	815 East Inskip Drive Knoxville TN 37912 865-357-1660		734 Emory Valley Road Oak Ridge TN 37830 865-481-3900		111 Acuff Lane Clinton TN 37716 865-494-5400	
Reference No.	10		11		13	
Opening Date	1990		2000		2009	
Owner/Management:	The Courtyards Senior Living		Navion Senior Solutions		GoodWorks Unlimited, LLC	
Number of Units/Beds:						
Assisted Living	34		59		45	
Alzheimer's/Memory Care	16		17		0	
Independent Living	0		0		0	
Nursing Beds	0		0		0	
Planned Units	0		0		0	
Occupancy Rates:						
Assisted Living	94.1%		91.5%		95.6%	
Alzheimer's/Memory Care	93.8%		88.2%		-	
Independent Living	-		-		-	
Nursing Beds	-		-		-	
Community Fee/Security Deposit	\$1,750		\$1,500		\$750	
Base Monthly Service Fees:						
Studios/Alcove	\$4,300 - \$4,900		\$3,610 - \$4,040		\$3,830 - \$4,180	
One Bedroom	\$5,100 - \$5,300		\$4,865		\$4,535 - \$4,885	
Two Bedroom	-		-		-	
Companion Suite	\$3,702		-		-	
Second Person Fee	\$1,750		\$610		\$900	
Unit Size in S. F.:						
Studios/Alcove	N/A		225 - 345		296 - 388	
One Bedroom	480		450		514	
Two Bedroom	-		-		-	
Companion Suite	480		-		-	
All Inclusive Pricing:	No		No		No	
Levels of Care:						
Level I	\$500		\$545		\$250	
Level II	\$1,000		\$945		\$500	
Level III	-		\$1,330		-	
Level IV	-		\$1,860		-	
Level V	-		-		-	
Level VI	-		-		-	
Extra Charge For:						
Medication Management	-		\$410 - \$605		-	
Incontinence Care	-		-		-	

- = Not offered at community; N/A = Information not available during survey.

Source: MDS Field Survey - January, 2024

**Exhibit 28**  
**Detailed Characteristics of**  
**Assisted Living Communities**

<b>PRIMARY MARKET AREA COMMUNITIES</b>	<b>Morning Pointe of Hardin Valley</b>		<b>Morning Pointe of Powell</b>		<b>NHC Place Farragut</b>	
Address & Phone:	2449 Reagan Road Knoxville TN 37931 865-343-0081		7700 Dannaher Drive Powell TN 37849 865-686-5771		121 & 122 Cavette Hill Lane Knoxville TN 37934 865-777-9000	
Reference No.	14		15		16	
Opening Date	2022		2014		1987	
Owner/Management:	Morning Pointe Senior Living		Morning Pointe Senior Living		National Healthcare Corporation	
Number of Units/Beds:						
Assisted Living	57		73		84	
Alzheimer's/Memory Care	20		44		60	
Independent Living	0		0		0	
Nursing Beds	0		0		106	
Planned Units	0		0		0	
Occupancy Rates:						
Assisted Living	98.2%		100.0%		100.0%	
Alzheimer's/Memory Care	95.0%		100.0%		86.7%	
Independent Living	-		-		-	
Nursing Beds	-		-		-	
Community Fee/Security Deposit	\$2,500		\$2,500		1 month's rent	
Base Monthly Service Fees:						
Studios/Alcove	\$4,450 -	\$4,950	\$4,350 -	\$5,050	\$4,723 -	\$5,038
One Bedroom		\$5,750		\$5,750	\$5,926 -	\$6,831
Two Bedroom		\$6,450		\$6,600		-
Companion Suite		-		-		-
Second Person Fee		-		\$1,600		\$608
Unit Size in S. F.:						
Studios/Alcove	380 -	455	348 -	408	255 -	339
One Bedroom		480		467	508 -	607
Two Bedroom		688		600		-
Companion Suite		-		-		-
All Inclusive Pricing:	No		No		No (Based on point system)	
Levels of Care:						
Level I		\$450		\$450		\$547
Level II		\$650		\$650		\$790
Level III		\$850		\$850		\$1,034
Level IV		-		-		\$1,094
Level V		-		-		\$1,186
Level VI		-		-		\$1,277
Extra Charge For:						
Medication Management	\$300 -	\$400	\$300 -	\$400		-
Incontinence Care		-		-		-
Personal Laundry		\$60/month		\$60/month		\$33/month

- = Not offered at community; N/A = Information not available during survey.

Source: MDS Field Survey - January, 2024

**Exhibit 28**  
**Detailed Characteristics of**  
**Assisted Living Communities**

PRIMARY MARKET AREA COMMUNITIES	NHC Place Farragut - Cavette Hill Assisted Living				The Pinnacle on Schaeffer		Rain Forest Landings	
	121 & 122 Cavette Hill Lane Knoxville TN 37934 865-777-9000				10520 Waterville Lane Knoxville TN 37923 865-444-1451		555 Rain Forest Drive Knoxville TN 37923 865-200-8238	
Address & Phone:								
Reference No.	16				17		18	
Opening Date	See previous page				N/A		2012	
Owner/Management:					Senior Solutions Management Group		Inspirit Senior Living	
Number of Units/Beds:								
Assisted Living					62		48	
Alzheimer's/Memory Care					0		14	
Independent Living					0		0	
Nursing Beds					0		0	
Planned Units					0		0	
Occupancy Rates:								
Assisted Living					95.2%		89.6%	
Alzheimer's/Memory Care					-		85.7%	
Independent Living					-		-	
Nursing Beds					-		-	
Community Fee/Security Deposit	None				\$2,000		\$1,500	
Base Monthly Service Fees:	Assisted Living with 24/7 Health Care Supervision							
Studios/Alcove	\$5,092				\$4,310 - \$4,580		\$3,498 - \$4,028	
One Bedroom	-				-		-	
Two Bedroom	-				-		\$5,724	
Companion Suite	\$7,622 <sup>1</sup>				-		\$2,025 - \$3,438	
Second Person Fee	-				\$1,000		Spouse: \$1,300	
Unit Size in S. F.:								
Studios/Alcove	N/A				362 - 419		285 - 425	
One Bedroom	-				-		-	
Two Bedroom	-				-		725	
Companion Suite	-				-		725	
All Inclusive Pricing:	No				Yes		No	
Levels of Care:								
Level I	\$500				-		\$470	
Level II	\$1,000				-		\$753	
Level III	\$1,400				-		\$1,511	
Level IV	-				-		\$2,253	
Level V	-				-		\$2,814	
Level VI	-				-		-	
Extra Charge For:								
Medication Management	-				-		\$313 - \$472	
Incontinence Care	-				-		\$225 - \$300	

- = Not offered at community; N/A = Information not available during survey.

<sup>1</sup> Companion suite rate is all-inclusive (second resident rate = \$450/month).

Source: MDS Field Survey - January, 2024

**Exhibit 28**  
**Detailed Characteristics of**  
**Assisted Living Communities**

PRIMARY MARKET AREA COMMUNITIES		
	Shannondale of Knoxville	Windsor Ridge
Address & Phone:	7350 Middlebrook Pike Knoxville TN 37909 865-690-3411	5611 Central Avenue Pike Knoxville TN 37912 865-688-4840
Reference No.	19	20
Opening Date	1996	2000
Owner/Management:	Presbyterian Homes of Tennessee	Inspirit Senior Living, LLC
Number of Units/Beds:		
Assisted Living	45	62
Alzheimer's/Memory Care	0	0
Independent Living	93	0
Nursing Beds	132	0
Planned Units	0	0
Occupancy Rates:		
Assisted Living	100.0%	96.8%
Alzheimer's/Memory Care	-	-
Independent Living	97.8%	-
Nursing Beds	-	-
Community Fee/Security Deposit	Entrance Fee <sup>2</sup>	\$1,200
Base Monthly Service Fees:		
Studios/Alcove	\$2,771	\$3,609 - \$4,701
One Bedroom	-	-
Two Bedroom	-	-
Companion Suite	-	\$2,459 - \$2,862
Second Person Fee	-	\$1,365
Unit Size in S. F.:		
Studios/Alcove	N/A	330 - 427
One Bedroom	-	-
Two Bedroom	-	-
Companion Suite	-	330 - 427
All Inclusive Pricing:	Yes	No
Levels of Care:		
Level I	-	\$405
Level II	-	\$647
Level III	-	\$1,304
Level IV	-	\$1,807
Level V	-	\$2,263
Level VI	-	-
Extra Charge For:		
Medication Management	-	\$313 - \$472
Incontinence Care	-	\$300 - \$400
Personal Laundry	-	\$40/month

- = Not offered at community; N/A = Information not available during survey.

<sup>2</sup> Entrance fee rates for assisted living are as follows: \$124,902 (non-refundable); \$162,373 (50% refundable); \$200,000 (80% refundable).

Source: MDS Field Survey - January, 2024



**EXHIBIT 29**

**MAJOR COMPETING ALZHEIMER'S/MEMORY CARE COMMUNITIES**

**IN THE MARKET AREA**

<b>Ref. No.</b>	<b>Name of Community</b>	<b>Date Opened</b>	<b>Current Occupancy %</b>	<b># of Licensed Beds/Units</b>	<b># of Existing Beds/Units</b>	<b># of Planned Beds/Units</b>	<b># of Occupied Beds/Units</b>	<b># of Vacant Beds/Units</b>
1	Alexander Guest House	2015	100.0%	17	17	0	17	0
2	Arbor Terrace of Knoxville	1997	96.7%	30	30	0	29	1
	* Note: Rates are in the process of being updated -- changes are not available at this time.							
3	Atria Weston Place	1996	87.5%	19	16	0	14	2
7	Canterfield of Oak Ridge	2013	90.0%	22	20	0	18	2
21	Concord Place Memory Care	2013	83.9%	62	56	0	47	9
	* Formerly Avenir Memory Care at Knoxville.							
9	The Courtyards of Briarcliff	2011	88.9%	25	18	0	16	2
10	The Courtyards at West Parkway	1990	93.8%	32	16	0	15	1
	* This community is affiliated with The Courtyards at Inskip assisted living.							
22	Emory Ridge	2013	85.0%	60	40	0	34	6
	* Acquired by Inspirit Senior Living in 2022 -- formerly Maple Court Senior Living.							
11	The Groves at Oak Ridge	2000	88.2%	16	17	0	15	2
23	The Lantern at Morning Pointe Clinton	2000	58.6%	58	58	0	34	24
14	Morning Pointe of Hardin Valley	2022	95.0%	20	20	0	19	1
15	Morning Pointe of Powell	2014	100.0%	44	44	0	44	0
16	NHC Place Farragut - Cavette Hill	1987	86.7%	64	60	0	52	8
18	Rain Forest Landings	2012	85.7%	16	14	0	12	2

**Under Construction**

24	The Lodge at Emory Mills	Summer, 2024	0.0%	0	0	24	0	0
	* Contact info, floor plans and pricing will be available on website in Spring, 2024.							

<b>MARKET AREA TOTAL</b>			<b>85.9%</b>	<b>485</b>	<b>426</b>	<b>24</b>	<b>366</b>	<b>60</b>
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EXHIBIT 30

**DETAILED CHARACTERISTICS OF ALZHEIMER'S/MEMORY CARE COMMUNITIES**

PRIMARY MARKET AREA COMMUNITIES	Alexander Guest House		Arbor Terrace of Knoxville		Atria Weston Place	
Address & Phone:	83 Kentucky Avenue Oak Ridge TN 37830 865-294-5489		9051 Cross Park Drive Knoxville TN 37923 865-670-4111		2900 Lake Brook Boulevard Knoxville TN 37909 865-584-9857	
Reference No.	1		2		3	
Opening Date	2015		1997		1996	
Owner/Management:	Senior Solutions Management Group		The Arbor Company		Atria Senior Living, Inc.	
Number of Units/Beds:						
Alzheimer's/Memory Care	17		30		16	
Assisted Living	46		54		70	
Independent Living	0		0		0	
Nursing Beds	0		0		0	
Planned Units	0		0		0	
Occupancy Rates:						
Alzheimer's/Memory Care	100.0%		96.7%		87.5%	
Assisted Living	91.3%		98.1%		95.7%	
Independent Living	-		-		-	
Nursing Beds	-		-		-	
Community Fee/Security Deposit	\$1,500		\$2,500		1 month's rent	
Base Monthly Service Fees:						
Studios/Alcove	\$4,575 - \$5,200		\$5,495 - \$6,995		\$5,395 - \$6,195	
One Bedroom	-		\$7,700		-	
Companion Suite	-		\$5,700		-	
Second Person Fee	\$1,000		\$1,350		-	
Unit Size in S. F.:						
Studios/Alcove	N/A		250 - 395		271 - 358	
One Bedroom	-		502		-	
Companion Suite	-		502		-	
All Inclusive Pricing:	Yes		No		Yes	
Levels of Care:						
Level I	-		\$200		-	
Level II	-		\$400		-	
Level III	-		-		-	
Level IV	-		-		-	
Extra Charge For:						
Medication Management	-		-		-	
Incontinence Care	-		-		-	

- = Not offered at community; N/A = Information not available during survey.

Source: MDS Field Survey - January, 2024

**Exhibit 30**  
**Detailed Characteristics of**  
**Alzheimer's/Memory Care Communities**

PRIMARY MARKET AREA COMMUNITIES			
	Canterfield of Oak Ridge	Concord Place Memory Care	The Courtyards of Briarcliff
Address & Phone:	200 Bus Terminal Road Oak Ridge TN 37830 865-425-9966	901 Concord Road Knoxville TN 37934 865-927-8711	300 Briarcliff Avenue Oak Ridge TN 37830 865-481-6009
Reference No.	7	21	9
Opening Date	2013	2013	2011
Owner/Management:	Medical Development Corporation	Anthem Memory Care	The Courtyards Senior Living
Number of Units/Beds:			
Alzheimer's/Memory Care	20	56	18
Assisted Living	71	0	18
Independent Living	0	0	0
Nursing Beds	0	0	0
Planned Units	0	0	0
Occupancy Rates:			
Alzheimer's/Memory Care	90.0%	83.9%	88.9%
Assisted Living	90.0%	-	88.9%
Independent Living	-	-	-
Nursing Beds	-	-	-
Community Fee/Security Deposit	\$2,000	\$2,300	\$1,750
Base Monthly Service Fees:			
Studios/Alcove	\$5,500	\$6,950	\$4,300 - \$4,700
One Bedroom	-	-	\$5,100
Companion Suite	\$4,800	-	\$3,702
Second Person Fee	-	-	\$1,750
Unit Size in S. F.:			
Studios/Alcove	350	N/A	N/A
One Bedroom	-	-	480
Companion Suite	590	-	480
All Inclusive Pricing:	Yes (See exception below)	No	No
Levels of Care:			
Level I	"Behavior" \$500	Included in base rate.	\$500
Level II	-	\$200	\$1,000
Level III	-	\$400	-
Level IV	-	-	-
Extra Charge For:			
Medication Management	-	-	-
Incontinence Care	\$500	-	-

- = Not offered at community; N/A = Information not available during survey.

Source: MDS Field Survey - January, 2024

**Exhibit 30**  
**Detailed Characteristics of**  
**Alzheimer's/Memory Care Communities**

<b>PRIMARY MARKET AREA COMMUNITIES</b>	<b>The Courtyards at West Parkway</b>		<b>Emory Ridge</b>		<b>The Groves at Oak Ridge</b>	
Address & Phone:	1029 West Parkway Avenue Knoxville TN 37912 865-357-1660		7545 Thunder Lane Powell TN 37849 865-362-5398		734 Emory Valley Road Oak Ridge TN 37830 865-481-3900	
Reference No.	10		22		11	
Opening Date	1990		2013		2000	
Owner/Management:	The Courtyards Senior Living		Inspirit Senior Living, LLC		Navion Senior Solutions	
Number of Units/Beds:						
Alzheimer's/Memory Care	16		40		17	
Assisted Living	34		0		59	
Independent Living	0		0		0	
Nursing Beds	0		0		0	
Planned Units	0		0		0	
Occupancy Rates:						
Alzheimer's/Memory Care	93.8%		85.0%		88.2%	
Assisted Living	94.1%		-		91.5%	
Independent Living	-		-		-	
Nursing Beds	-		-		-	
Community Fee/Security Deposit	\$1,750		\$1,500		\$1,500	
Base Monthly Service Fees:						
Studios/Alcove	\$4,300 -	\$4,700	\$4,261 -	\$4,914		\$3,810
One Bedroom		\$5,100		-		-
Companion Suite		\$3,702		\$3,768		-
Second Person Fee		\$1,750		-		\$610
Unit Size in S. F.:						
Studios/Alcove	N/A		268 -		334	
One Bedroom	480		-		-	
Companion Suite	480		-		370	
All Inclusive Pricing:	No		No		No	
Levels of Care:						
Level I	\$500		\$917		\$545	
Level II	\$1,000		\$1,473		\$945	
Level III	-		-		\$1,330	
Level IV	-		-		\$1,860	
Extra Charge For:						
Medication Management	-		-		-	
Incontinence Care	-		\$300 -		\$400	

- = Not offered at community; N/A = Information not available during survey.

Source: MDS Field Survey - January, 2024

**Exhibit 30**  
**Detailed Characteristics of**  
**Alzheimer's/Memory Care Communities**

PRIMARY MARKET AREA COMMUNITIES	The Lantern at Morning Pointe Clinton	Morning Pointe of Hardin Valley	Morning Pointe of Powell
Address & Phone:	960 S.Charles G. Seivers Blvd. Clinton TN 37716 865-457-4005	2449 Reagan Road Knoxville TN 37931 865-343-0081	7700 Dannaher Drive Powell TN 37849 865-686-5771
Reference No.	23	14	15
Opening Date	2000	2022	2014
Owner/Management:	Morning Pointe Senior Living	Morning Pointe Senior Living	Morning Pointe Senior Living
Number of Units/Beds:			
Alzheimer's/Memory Care	58	20	44
Assisted Living	0	57	73
Independent Living	0	0	0
Nursing Beds	0	0	0
Planned Units	0	0	0
Occupancy Rates:			
Alzheimer's/Memory Care	58.6%	95.0%	100.0%
Assisted Living	-	98.2%	100.0%
Independent Living	-	-	-
Nursing Beds	-	-	-
Community Fee/Security Deposit	\$2,500	\$2,500	\$2,500
Base Monthly Service Fees:			
Studios/Alcove	\$5,700	\$6,800 - \$7,000	\$6,100 - \$7,050
One Bedroom	-	-	-
Companion Suite	\$4,850	-	-
Second Person Fee	-	-	-
Unit Size in S. F.:			
Studios/Alcove	338	380 - 455	348 - 380
One Bedroom	-	-	-
Companion Suite	338	-	-
All Inclusive Pricing:	Yes	Yes	Yes
Levels of Care:			
Level I	-	-	-
Level II	-	-	-
Level III	-	-	-
Level IV	-	-	-
Extra Charge For:			
Medication Management	-	-	-
Incontinence Care	-	-	-

- = Not offered at community; N/A = Information not available during survey.

Source: MDS Field Survey - January, 2024

**Exhibit 30**  
**Detailed Characteristics of**  
**Alzheimer's/Memory Care Communities**

PRIMARY MARKET AREA COMMUNITIES	NHC Place Farragut - Cavette Hill Memory Care		Rain Forest Landings	
	Address & Phone:	121 & 122 Cavette Hill Lane Knoxville TN 37934 865-777-9000		555 Rain Forest Drive Knoxville TN 37923 865-200-8238
Reference No.	16		18	
Opening Date	1987		2012	
Owner/Management:	National Healthcare Corporation		Inspirit Senior Living	
Number of Units/Beds:				
Alzheimer's/Memory Care	60		14	
Assisted Living	84		48	
Independent Living	0		0	
Nursing Beds	106		0	
Planned Units	0		0	
Occupancy Rates:				
Alzheimer's/Memory Care	86.7%		85.7%	
Assisted Living	100.0%		89.6%	
Independent Living	-		-	
Nursing Beds	-		-	
Community Fee/Security Deposit	1 month's rent		\$1,500	
Base Monthly Service Fees:				
Studios/Alcove	\$6,578		\$4,643	
One Bedroom	-		-	
Companion Suite	\$3,811		\$3,657	
Second Person Fee	\$450		-	
Unit Size in S. F.:				
Studios/Alcove	169 -	195	365 -	425
One Bedroom	-		-	
Companion Suite	300		365 -	425
All Inclusive Pricing:	Yes (Includes 24/7 health care supervision.)		No	
Levels of Care:				
Level I	-		\$1,293	
Level II	-		\$1,908	
Level III	-		-	
Level IV	-		-	
Extra Charge For:				
Medication Management	-		-	
Incontinence Care	-		\$225 -	\$300

- = Not offered at community; N/A = Information not available during survey.

Source: MDS Field Survey - January, 2024

# **APPENDIX A**

## **SUMMARY SENIOR DEMOGRAPHICS FOR THE PRIMARY MARKET AREA**

**MDS RESEARCH COMPANY, INC.**

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EXHIBIT A-1

**AGE 65+ AND AGE 75+ HOUSEHOLD GROWTH IN THE PRIMARY MARKET AREA**

Clinton TN

	<u>Year</u>	<u>Number of Households</u>		
		<u>55-64</u>	<u>65-74</u>	<u>75 +</u>
	2024	22,356	20,649	15,879
	2026	22,053	21,232	17,085
	2029	21,606	22,138	19,067
Change in Households	2024 - 2029			
- Absolute		(750)	1,489	3,188
- Percentage		-3.35%	7.21%	20.08%
Average Annual % Change	2024 - 2029	-0.68%	1.40%	3.73%

See Figure 1 of this report for details on specific market area definitions.

Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

Sources: Environics Analytics  
MDS Analysis



**EXHIBIT A-2**

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE PRIMARY MARKET AREA**

**Clinton TN**

<b>Income Qualification Level:</b>	<b>\$65,000</b>
------------------------------------	-----------------

		Year	Number of Households		
			55-64	65-74	75 +
		2024 <sup>1</sup>	13,978	10,636	5,368
		2026	14,257	11,378	6,064
		2029 <sup>1</sup>	14,686	12,589	7,279
Change in Income					
Qualified Households		2024 - 2029			
	- Absolute		709	1,953	1,911
	- Percentage		5.07%	18.37%	35.60%
<b>Average Annual % Change</b>			0.99%	3.43%	6.28%
Qualified Households -	<b>2024</b>		13,978	10,636	5,368
Total Households -	<b>2024 <sup>2</sup></b>		22,356	20,649	15,879
<b>% Income Qualified @ \$65,000 + in 2024</b>			62.5%	51.5%	33.8%
Qualified Households -	<b>2026</b>		14,257	11,378	6,064
Total Households -	<b>2026 <sup>2</sup></b>		22,053	21,232	17,085
<b>% Income Qualified @ \$65,000 + in 2026</b>			64.6%	53.6%	35.5%
Qualified Households -	<b>2029</b>		14,686	12,589	7,279
Total Households -	<b>2029 <sup>2</sup></b>		21,606	22,138	19,067
<b>% Income Qualified @ \$65,000 + in 2029</b>			68.0%	56.9%	38.2%

Sources:      Environics Analytics  
                  MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

**EXHIBIT A-3**

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE PRIMARY MARKET AREA**

Clinton TN

<b>Income Qualification Level:</b>	<b>\$70,000</b>
------------------------------------	-----------------

		Year	Number of Households		
			55-64	65-74	75 +
		2024 <sup>1</sup>	13,489	9,955	4,890
		2026	13,785	10,678	5,538
		2029 <sup>1</sup>	14,242	11,863	6,674
Change in Income					
Qualified Households		2024 - 2029			
	- Absolute		753	1,907	1,784
	- Percentage		5.58%	19.16%	36.48%
<b>Average Annual % Change</b>			1.09%	3.57%	6.42%
	Qualified Households -	<b>2024</b>	13,489	9,955	4,890
	Total Households -	<b>2024</b> <sup>2</sup>	22,356	20,649	15,879
<b>% Income Qualified @ \$70,000 + in 2024</b>			60.3%	48.2%	30.8%
	Qualified Households -	<b>2026</b>	13,785	10,678	5,538
	Total Households -	<b>2026</b> <sup>2</sup>	22,053	21,232	17,085
<b>% Income Qualified @ \$70,000 + in 2026</b>			62.5%	50.3%	32.4%
	Qualified Households -	<b>2029</b>	14,242	11,863	6,674
	Total Households -	<b>2029</b> <sup>2</sup>	21,606	22,138	19,067
<b>% Income Qualified @ \$70,000 + in 2029</b>			65.9%	53.6%	35.0%

Sources: Environics Analytics  
MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

**EXHIBIT A-4**

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE PRIMARY MARKET AREA**  
**Clinton TN**

<b>Income Qualification Level:</b>	<b>\$75,000</b>
------------------------------------	-----------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	13,000	9,275	4,412
	2026	13,313	9,979	5,012
	2029 <sup>1</sup>	13,797	11,136	6,069
Change in Income Qualified Households 2024 - 2029				
	- Absolute	797	1,861	1,657
	- Percentage	6.13%	20.06%	37.56%
<b>Average Annual % Change</b>		1.20%	3.72%	6.59%
Qualified Households -	<b>2024</b>	13,000	9,275	4,412
Total Households -	<b>2024</b> <sup>2</sup>	22,356	20,649	15,879
<b>% Income Qualified @ \$75,000 + in 2024</b>		58.1%	44.9%	27.8%
Qualified Households -	<b>2026</b>	13,313	9,979	5,012
Total Households -	<b>2026</b> <sup>2</sup>	22,053	21,232	17,085
<b>% Income Qualified @ \$75,000 + in 2026</b>		60.4%	47.0%	29.3%
Qualified Households -	<b>2029</b>	13,797	11,136	6,069
Total Households -	<b>2029</b> <sup>2</sup>	21,606	22,138	19,067
<b>% Income Qualified @ \$75,000 + in 2029</b>		63.9%	50.3%	31.8%

Sources: Environics Analytics  
MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

**EXHIBIT A-5**

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE PRIMARY MARKET AREA**

**Clinton TN**

<b>Income Qualification Level:</b>	<b>\$80,000</b>
------------------------------------	-----------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	12,403	8,668	4,089
	2026	12,744	9,365	4,665
	2029 <sup>1</sup>	13,273	10,516	5,683
Change in Income				
Qualified Households	2024 - 2029			
- Absolute		870	1,848	1,594
- Percentage		7.01%	21.31%	38.99%
<b>Average Annual % Change</b>		1.36%	3.94%	6.81%
Qualified Households -	<b>2024</b>	<u>12,403</u>	<u>8,668</u>	<u>4,089</u>
Total Households -	<b>2024 <sup>2</sup></b>	<u>22,356</u>	<u>20,649</u>	<u>15,879</u>
<b>% Income Qualified @ \$80,000 + in 2024</b>		55.5%	42.0%	25.8%
Qualified Households -	<b>2026</b>	<u>12,744</u>	<u>9,365</u>	<u>4,665</u>
Total Households -	<b>2026 <sup>2</sup></b>	<u>22,053</u>	<u>21,232</u>	<u>17,085</u>
<b>% Income Qualified @ \$80,000 + in 2026</b>		57.8%	44.1%	27.3%
Qualified Households -	<b>2029</b>	<u>13,273</u>	<u>10,516</u>	<u>5,683</u>
Total Households -	<b>2029 <sup>2</sup></b>	<u>21,606</u>	<u>22,138</u>	<u>19,067</u>
<b>% Income Qualified @ \$80,000 + in 2029</b>		61.4%	47.5%	29.8%

Sources: Environics Analytics  
MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

**EXHIBIT A-6**

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE PRIMARY MARKET AREA**

**Clinton TN**

<b>Income Qualification Level:</b>	<b>\$85,000</b>
------------------------------------	-----------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	11,806	8,061	3,766
	2026	11,971	8,527	4,317
	2029 <sup>1</sup>	12,224	9,275	5,298
Change in Income				
Qualified Households	2024 - 2029			
- Absolute		418	1,214	1,531
- Percentage		3.54%	15.06%	40.66%
<b>Average Annual % Change</b>		0.70%	2.85%	7.06%
Qualified Households -	<b>2024</b>	11,806	8,061	3,766
Total Households -	<b>2024</b> <sup>2</sup>	22,356	20,649	15,879
<b>% Income Qualified @ \$85,000 + in 2024</b>		52.8%	39.0%	23.7%
Qualified Households -	<b>2026</b>	11,971	8,527	4,317
Total Households -	<b>2026</b> <sup>2</sup>	22,053	21,232	17,085
<b>% Income Qualified @ \$85,000 + in 2026</b>		54.3%	40.2%	25.3%
Qualified Households -	<b>2029</b>	12,224	9,275	5,298
Total Households -	<b>2029</b> <sup>2</sup>	21,606	22,138	19,067
<b>% Income Qualified @ \$85,000 + in 2029</b>		56.6%	41.9%	27.8%

Sources: Environics Analytics  
MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

**EXHIBIT A-7**

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE PRIMARY MARKET AREA**

Clinton TN

<b>Income Qualification Level:</b>	<b>\$95,000</b>
------------------------------------	-----------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	10,611	6,848	3,121
	2026	11,034	7,520	3,621
	2029 <sup>1</sup>	11,699	8,655	4,527
Change in Income				
Qualified Households	2024 - 2029			
- Absolute		1,088	1,807	1,406
- Percentage		10.26%	26.39%	45.05%
<b>Average Annual % Change</b>		<b>1.97%</b>	<b>4.80%</b>	<b>7.72%</b>
Qualified Households -	<b>2024</b>	10,611	6,848	3,121
Total Households -	<b>2024</b> <sup>2</sup>	22,356	20,649	15,879
<b>% Income Qualified @ \$95,000 + in 2024</b>		<b>47.5%</b>	<b>33.2%</b>	<b>19.7%</b>
Qualified Households -	<b>2026</b>	11,034	7,520	3,621
Total Households -	<b>2026</b> <sup>2</sup>	22,053	21,232	17,085
<b>% Income Qualified @ \$95,000 + in 2026</b>		<b>50.0%</b>	<b>35.4%</b>	<b>21.2%</b>
Qualified Households -	<b>2029</b>	11,699	8,655	4,527
Total Households -	<b>2029</b> <sup>2</sup>	21,606	22,138	19,067
<b>% Income Qualified @ \$95,000 + in 2029</b>		<b>54.1%</b>	<b>39.1%</b>	<b>23.7%</b>

Sources:      Environics Analytics  
                  MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

EXHIBIT A-8

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE PRIMARY MARKET AREA**

Clinton, TN

<b>Income Qualification Level:</b>	<b>\$105,000</b>
------------------------------------	------------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	9,546	5,899	2,626
	2026	10,005	6,549	3,082
	2029 <sup>1</sup>	10,736	7,661	3,918
Change in Income				
Qualified Households	2024 - 2029			
- Absolute		1,190	1,762	1,292
- Percentage		12.47%	29.87%	49.19%
<b>Average Annual % Change</b>		<b>2.38%</b>	<b>5.37%</b>	<b>8.33%</b>
Qualified Households -	<b>2024</b>	<u>9,546</u>	<u>5,899</u>	<u>2,626</u>
Total Households -	<b>2024</b> <sup>2</sup>	<u>22,356</u>	<u>20,649</u>	<u>15,879</u>
<b>% Income Qualified @ \$105,000 + in 2024</b>		<b>42.7%</b>	<b>28.6%</b>	<b>16.5%</b>
Qualified Households -	<b>2026</b>	<u>10,005</u>	<u>6,549</u>	<u>3,082</u>
Total Households -	<b>2026</b> <sup>2</sup>	<u>22,053</u>	<u>21,232</u>	<u>17,085</u>
<b>% Income Qualified @ \$105,000 + in 2026</b>		<b>45.4%</b>	<b>30.8%</b>	<b>18.0%</b>
Qualified Households -	<b>2029</b>	<u>10,736</u>	<u>7,661</u>	<u>3,918</u>
Total Households -	<b>2029</b> <sup>2</sup>	<u>21,606</u>	<u>22,138</u>	<u>19,067</u>
<b>% Income Qualified @ \$105,000 + in 2029</b>		<b>49.7%</b>	<b>34.6%</b>	<b>20.5%</b>

Sources: Environics Analytics  
MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

**SUMMARY SENIOR DEMOGRAPHICS**  
**FOR THE *EXPANDED***  
**PRIMARY MARKET AREA**

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EXHIBIT A-9

**AGE 65+ AND AGE 75+ HOUSEHOLD GROWTH IN THE EXPANDED PRIMARY MARKET AREA**

Clinton, TN

	<u>Year</u>	<u>Number of Households</u>		
		<u>55-64</u>	<u>65-74</u>	<u>75 +</u>
	2024	47,878	44,652	33,115
	2026	47,230	46,057	35,755
	2029	46,275	48,247	40,116
Change in Households	2024 - 2029			
- Absolute		(1,603)	3,595	7,001
- Percentage		-3.35%	8.05%	21.14%
Average Annual % Change	2024 - 2029	-0.68%	1.56%	3.91%

See Figure 1a of this report for details on specific market area definitions.

Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

Sources: Environics Analytics  
MDS Analysis

**EXHIBIT A-10**

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE EXPANDED PRIMARY MARKET AREA**

**Clinton, TN**

<b>Income Qualification Level:</b>	<b>\$65,000</b>
------------------------------------	-----------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	28,086	21,964	10,296
	2026	28,688	23,573	11,698
	2029 <sup>1</sup>	29,615	26,211	14,168
Change in Income				
Qualified Households	2024 - 2029			
- Absolute		1,529	4,247	3,872
- Percentage		5.44%	19.34%	37.61%
<b>Average Annual % Change</b>		1.07%	3.60%	6.59%
Qualified Households -	<b>2024</b>	28,086	21,964	10,296
Total Households -	<b>2024</b> <sup>2</sup>	47,878	44,652	33,115
<b>% Income Qualified @ \$65,000 + in 2024</b>		58.7%	49.2%	31.1%
Qualified Households -	<b>2026</b>	28,688	23,573	11,698
Total Households -	<b>2026</b> <sup>2</sup>	47,230	46,057	35,755
<b>% Income Qualified @ \$65,000 + in 2026</b>		60.7%	51.2%	32.7%
Qualified Households -	<b>2029</b>	29,615	26,211	14,168
Total Households -	<b>2029</b> <sup>2</sup>	46,275	48,247	40,116
<b>% Income Qualified @ \$65,000 + in 2029</b>		64.0%	54.3%	35.3%

Sources:      Environics Analytics  
                  MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

**EXHIBIT A-11**

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE EXPANDED PRIMARY MARKET AREA**

**Clinton, TN**

<b>Income Qualification Level:</b>	<b>\$70,000</b>
------------------------------------	-----------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	26,800	20,527	9,322
	2026	27,437	22,093	10,626
	2029 <sup>1</sup>	28,422	24,669	12,931
Change in Income				
Qualified Households	2024 - 2029			
- Absolute		1,622	4,142	3,608
- Percentage		6.05%	20.18%	38.70%
<b>Average Annual % Change</b>		<b>1.18%</b>	<b>3.74%</b>	<b>6.76%</b>
Qualified Households -	<b>2024</b>	26,800	20,527	9,322
Total Households -	<b>2024</b> <sup>2</sup>	47,878	44,652	33,115
<b>% Income Qualified @ \$70,000 + in 2024</b>		<b>56.0%</b>	<b>46.0%</b>	<b>28.2%</b>
Qualified Households -	<b>2026</b>	27,437	22,093	10,626
Total Households -	<b>2026</b> <sup>2</sup>	47,230	46,057	35,755
<b>% Income Qualified @ \$70,000 + in 2026</b>		<b>58.1%</b>	<b>48.0%</b>	<b>29.7%</b>
Qualified Households -	<b>2029</b>	28,422	24,669	12,931
Total Households -	<b>2029</b> <sup>2</sup>	46,275	48,247	40,116
<b>% Income Qualified @ \$70,000 + in 2029</b>		<b>61.4%</b>	<b>51.1%</b>	<b>32.2%</b>

Sources: Environics Analytics  
MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

**EXHIBIT A-12**

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE EXPANDED PRIMARY MARKET AREA**

**Clinton, TN**

<b>Income Qualification Level:</b>	<b>\$75,000</b>
------------------------------------	-----------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	25,513	19,089	8,349
	2026	26,186	20,612	9,553
	2029 <sup>1</sup>	27,229	23,127	11,693
Change in Income Qualified Households 2024 - 2029				
- Absolute		1,716	4,038	3,344
- Percentage		6.73%	21.15%	40.05%
<b>Average Annual % Change</b>		1.31%	3.91%	6.97%
Qualified Households -	<b>2024</b>	25,513	19,089	8,349
Total Households -	<b>2024</b> <sup>2</sup>	47,878	44,652	33,115
<b>% Income Qualified @ \$75,000 + in 2024</b>		53.3%	42.8%	25.2%
Qualified Households -	<b>2026</b>	26,186	20,612	9,553
Total Households -	<b>2026</b> <sup>2</sup>	47,230	46,057	35,755
<b>% Income Qualified @ \$75,000 + in 2026</b>		55.4%	44.8%	26.7%
Qualified Households -	<b>2029</b>	27,229	23,127	11,693
Total Households -	<b>2029</b> <sup>2</sup>	46,275	48,247	40,116
<b>% Income Qualified @ \$75,000 + in 2029</b>		58.8%	47.9%	29.1%

Sources: Environics Analytics  
MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

EXHIBIT A-13

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE EXPANDED PRIMARY MARKET AREA**

Clinton, TN

<b>Income Qualification Level:</b>	<b>\$80,000</b>
------------------------------------	-----------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	24,312	17,872	7,741
	2026	25,027	19,363	8,889
	2029 <sup>1</sup>	26,139	21,837	10,936
Change in Income				
Qualified Households	2024 - 2029			
- Absolute		1,827	3,965	3,194
- Percentage		7.52%	22.19%	41.26%
<b>Average Annual % Change</b>		<b>1.46%</b>	<b>4.09%</b>	<b>7.15%</b>
Qualified Households -	<b>2024</b>	<u>24,312</u>	<u>17,872</u>	<u>7,741</u>
Total Households -	<b>2024</b> <sup>2</sup>	<u>47,878</u>	<u>44,652</u>	<u>33,115</u>
<b>% Income Qualified @ \$80,000 + in 2024</b>		<b>50.8%</b>	<b>40.0%</b>	<b>23.4%</b>
Qualified Households -	<b>2026</b>	<u>25,027</u>	<u>19,363</u>	<u>8,889</u>
Total Households -	<b>2026</b> <sup>2</sup>	<u>47,230</u>	<u>46,057</u>	<u>35,755</u>
<b>% Income Qualified @ \$80,000 + in 2026</b>		<b>53.0%</b>	<b>42.0%</b>	<b>24.9%</b>
Qualified Households -	<b>2029</b>	<u>26,139</u>	<u>21,837</u>	<u>10,936</u>
Total Households -	<b>2029</b> <sup>2</sup>	<u>46,275</u>	<u>48,247</u>	<u>40,116</u>
<b>% Income Qualified @ \$80,000 + in 2029</b>		<b>56.5%</b>	<b>45.3%</b>	<b>27.3%</b>

Sources: Environics Analytics  
MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

EXHIBIT A-14

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE EXPANDED PRIMARY MARKET AREA**

Clinton, TN

<b>Income Qualification Level:</b>	<b>\$85,000</b>
------------------------------------	-----------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	23,111	16,655	7,134
	2026	23,447	17,651	8,224
	2029 <sup>1</sup>	23,960	19,257	10,178
Change in Income				
Qualified Households	2024 - 2029			
- Absolute		849	2,602	3,044
- Percentage		3.67%	15.62%	42.68%
<b>Average Annual % Change</b>		<b>0.72%</b>	<b>2.95%</b>	<b>7.37%</b>
Qualified Households -	<b>2024</b>	<u>23,111</u>	<u>16,655</u>	<u>7,134</u>
Total Households -	<b>2024</b> <sup>2</sup>	<u>47,878</u>	<u>44,652</u>	<u>33,115</u>
<b>% Income Qualified @ \$85,000 + in 2024</b>		<b>48.3%</b>	<b>37.3%</b>	<b>21.5%</b>
Qualified Households -	<b>2026</b>	<u>23,447</u>	<u>17,651</u>	<u>8,224</u>
Total Households -	<b>2026</b> <sup>2</sup>	<u>47,230</u>	<u>46,057</u>	<u>35,755</u>
<b>% Income Qualified @ \$85,000 + in 2026</b>		<b>49.6%</b>	<b>38.3%</b>	<b>23.0%</b>
Qualified Households -	<b>2029</b>	<u>23,960</u>	<u>19,257</u>	<u>10,178</u>
Total Households -	<b>2029</b> <sup>2</sup>	<u>46,275</u>	<u>48,247</u>	<u>40,116</u>
<b>% Income Qualified @ \$85,000 + in 2029</b>		<b>51.8%</b>	<b>39.9%</b>	<b>25.4%</b>

Sources: Environics Analytics  
MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

**EXHIBIT A-15**

**CALCULATION FOR INCOME QUALIFYING CRITERIA IN THE EXPANDED PRIMARY MARKET AREA**

**Clinton, TN**

<b>Income Qualification Level:</b>	<b>\$95,000</b>
------------------------------------	-----------------

	Year	Number of Households		
		55-64	65-74	75 +
	2024 <sup>1</sup>	20,709	14,221	5,919
	2026	21,548	15,615	6,893
	2029 <sup>1</sup>	22,870	17,967	8,663
Change in Income				
Qualified Households	2024 - 2029			
- Absolute		2,161	3,746	2,745
- Percentage		10.43%	26.34%	46.38%
<b>Average Annual % Change</b>		<b>2.00%</b>	<b>4.79%</b>	<b>7.92%</b>
Qualified Households -	<b>2024</b>	20,709	14,221	5,919
Total Households -	<b>2024</b> <sup>2</sup>	47,878	44,652	33,115
<b>% Income Qualified @ \$95,000 + in 2024</b>		<b>43.3%</b>	<b>31.8%</b>	<b>17.9%</b>
Qualified Households -	<b>2026</b>	21,548	15,615	6,893
Total Households -	<b>2026</b> <sup>2</sup>	47,230	46,057	35,755
<b>% Income Qualified @ \$95,000 + in 2026</b>		<b>45.6%</b>	<b>33.9%</b>	<b>19.3%</b>
Qualified Households -	<b>2029</b>	22,870	17,967	8,663
Total Households -	<b>2029</b> <sup>2</sup>	46,275	48,247	40,116
<b>% Income Qualified @ \$95,000 + in 2029</b>		<b>49.4%</b>	<b>37.2%</b>	<b>21.6%</b>

Sources: Environics Analytics  
MDS Analysis

<sup>1</sup> Figures pulled from detailed demographic runs acquired from Environics Analytics and included in Appendix C.

<sup>2</sup> The denominator in this calculation (total 2024 households) is provided on Exhibit A-1.

# **APPENDIX B**

## **SUMMARY OF COMPETITIVE INDEPENDENT LIVING, ASSISTED LIVING AND ALZHEIMER'S/MEMORY CARE UNITS FACTORED INTO THE CAPTURE RATE/DEMAND MODELS**

**MDS RESEARCH COMPANY, INC.**

**P O Box 100578 • Fort Worth, TX 76185 • 817-731-4266 • 817-738-2031 Fax  
www.m-d-s.com • mdsresearch@m-d-s.com**



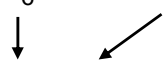
**EXHIBIT B-1**

**SUMMARY OF COMPETITIVE INDEPENDENT LIVING UNITS**

**FACTORED INTO THE CAPTURE RATE / DEMAND MODELS**

**Clinton TN  
Primary Market Area**

<u>Project Name</u>	<u>Total Units</u>	<u>Percent Weight <sup>1</sup></u>	<u>Occupied</u>	<u>Vacant</u>	<u>Planned/ Announced</u>
<b>Units With Pricing That Is <u>Lower Than Subject Community</u> <sup>2</sup></b>					
None	0	70 %	0	0	0
<b>Total Units Requiring Qualifying Incomes Lower Than the Minimum Threshold Assumed Herein <sup>2</sup></b>					
	0		0	0	0
<b>Units With Pricing That Is Comparable To Or Higher Than <u>The Subject Community</u> <sup>3</sup></b>					
			<b>Number of Units Factored Into the Capture Rate/Demand Model</b>		
Commonwealth at Oak Ridge	67	70 %	46	1	0
Park Place of West Knoxville	83	70	56	3	0
Parkview West Knoxville	100	70	70	0	0
Shannondale of Knoxville	93	70	64	2	0
<b>Total Units Backed Out (Subtracted) <u>After</u> the Income Screen <sup>3</sup></b>					
	343		236	6	0


  
 6 Vacant/Planned Units @  
 93% Occupancy = 6 Units X  
 70% absorption from the PMA =  
 4 Units

<sup>1</sup> Percent of units estimated to be filled with households residing in the Primary Market Area.

<sup>2</sup> It is assumed that these households have already been excluded from the pool of prospects through the income screening.

<sup>3</sup> The minimum cash flow income required to pay the monthly service fees is \$65,000 or more.

EXHIBIT B-1a

**SUMMARY OF COMPETITIVE INDEPENDENT LIVING UNITS**

**FACTORED INTO THE ACTIVE ADULT CAPTURE RATE / DEMAND MODELS**

**Clinton, TN  
Expanded Primary Market Area**

<u>Project Name</u>	<u>Total Units</u>	<u>Percent Weight <sup>1</sup></u>	<u>Occupied</u>	<u>Vacant</u>	<u>Planned/ Announced</u>
<b>Units With Pricing That Is <u>Lower Than Subject Community</u> <sup>2</sup></b>					
None	0	70 %	0	0	0
<b>Total Units Requiring Qualifying Incomes Lower Than the Minimum Threshold Assumed Herein <sup>2</sup></b>					
	0		0	0	0
<b>Units With Pricing That Is Comparable To Or Higher Than <u>The Subject Community</u> <sup>3</sup></b>					
			Number of Units Factored Into the Capture Rate/Demand Model		
Commonwealth at Oak Ridge	67	70 %	46	1	0
Park Place of West Knoxville	83	70	56	3	0
Parkview West Knoxville	100	70	70	0	0
Shannondale of Knoxville	93	70	64	2	0
Holiday Echo Ridge	111	70	71	10	0
Park Place of Fountain City	67	70	47	0	0
Parkview Knoxville Emory Road	101	70	69	2	0
Sherrill Hills Retirement Resort	128	70	90	0	0
Trustwell Living West Knoxville	145	70	99	4	0
<b>Total Units Backed Out (Subtracted) <u>After the</u> Income Screen <sup>3</sup></b>					
	895		611	22	0

↓      ↙

22 Vacant/Planned Units @  
93% Occupancy = 20 Units X  
70% absorption from the PMA =  
14 Units

<sup>1</sup> Percent of units estimated to be filled with households residing in the Primary Market Area.

<sup>2</sup> It is assumed that these households have already been excluded from the pool of prospects through the income screening.

<sup>3</sup> The minimum cash flow income required to pay the monthly service fees is \$65,000 or more.

**EXHIBIT B-2**

**SUMMARY OF COMPETITIVE ASSISTED LIVING UNITS**

**FACTORED INTO THE CAPTURE RATE / DEMAND MODELS**

**Clinton TN  
Primary Market Area**

<u>Project Name</u>	<u>Total Units</u>	<u>Percent Weight <sup>1</sup></u>	<u>Occupied</u>	<u>Vacant</u>	<u>Planned/ Announced</u>
<b>Units With Pricing That Is <u>Lower Than Subject Community</u> <sup>2</sup></b>					
Alexander Guest House	46	70 %	29	4	0
Atria Weston House	70	70	47	3	0
Beehive Homes of Knoxville	16	70	11	0	0
Commonwealth at Oak Ridge	60	70	41	2	0
Heritage Cedar Bluff	31	70	22	0	0
Shannondale of Knoxville	45	70	32	0	0
<b>Total Units Requiring Qualifying Incomes Lower Than the Minimum Threshold Assumed Herein <sup>2</sup></b>	<b>268</b>		<b>181</b>	<b>9</b>	<b>0</b>

**Units With Pricing That Is  
Comparable To Or Higher Than  
The Subject Community <sup>3</sup>**

	Total Units	Percent Weight	Number of Units Factored Into the Capture Rate/Demand Model		
			Occupied	Vacant	Planned/Announced
Arbor Terrace of Knoxville	54	70 %	37	1	0
Autumn Care Karns	50	70	34	1	0
Autumn Care West Knoxville	56	70	36	5	0
Canterfield of Oak Ridge	71	70	45	7	0
The Courtyards of Briarcliff	18	70	11	2	0
The Courtyards at Inskip	34	70	22	2	0
The Groves at Oak Ridge	59	70	38	5	0
Meadow View Senior Living	45	70	30	2	0
Morning Pointe Hardin Valley	57	70	39	1	0
Morning Pointe Powell	73	70	51	0	0
NHC Place Farragut-Cavette Hill	84	70	59	0	0
The Pinnacle on Schaeffer	62	70	41	3	0
Rain Forest Landings	48	70	30	5	0
Windsor Ridge	62	70	42	2	0
The Lodge at Emory Mills	70	70	0	0	70
<b>Total Units Backed Out (Subtracted) After the Income Screen <sup>3</sup></b>	<b>843</b>		<b>516</b>	<b>36</b>	<b>70</b>

106 Vacant/Planned Units @  
93% Occupancy = 99 Units X  
70% absorption from the PMA =  
69 Units

<sup>1</sup> Percent of units estimated to be filled with households residing in the Primary Market Area.

<sup>2</sup> It is assumed that these households have already been excluded from the pool of prospects through the income screening.

<sup>3</sup> The minimum cash flow income required to pay the monthly service fees is \$75,000 or more.

EXHIBIT B-3

**SUMMARY OF COMPETITIVE ALZHEIMER'S UNITS**

**FACTORED INTO THE CAPTURE RATE / DEMAND MODELS**

**Clinton TN  
Primary Market Area**

<u>Project Name</u>	<u>Total Units</u>	<u>Percent Weight <sup>1</sup></u>	<u>Occupied</u>	<u>Vacant</u>	<u>Planned/ Announced</u>
<b>Units With Pricing That Is <u>Lower Than Subject Community</u> <sup>2</sup></b>					
Alexander Guest Home	17	70 %	12	0	0
Atria Weston Place	16	70	10	2	0
Canterfield of Oak Ridge	20	70	13	2	0
The Courtyards of Briarcliff	18	70	11	2	0
The Courtyards West Parkway	16	70	11	1	0
Emory Ridge	40	70	24	6	0
The Groves at Oak Ridge	17	70	11	2	0
<b>Total Units Requiring Qualifying Incomes Lower Than the Minimum Threshold Assumed Herein <sup>2</sup></b>	144		90	15	0

<u>Project Name</u>	<u>Total Units</u>	<u>Percent Weight <sup>1</sup></u>	<u>Number of Units Factored Into the Capture Rate/Demand Model</u>		
			<u>Occupied</u>	<u>Vacant</u>	<u>Planned/ Announced</u>
<b>Units With Pricing That Is Comparable To Or Higher Than <u>The Subject Community</u> <sup>3</sup></b>					
Arbor Terrace of Knoxville	30	70 %	19	1	0
Concord Place Memory Care	56	70	33	9	0
Morning Pointe Clinton	58	70	24	24	0
Morning Pointe Hardin Valley	20	70	13	1	0
Morning Pointe Powell	44	70	31	0	0
NHC Place Farragut	60	70	36	8	0
Rain Forest Landings	14	70	8	2	0
The Lodge at Emory Mills	24	70	0	0	24
<b>Total Units Backed Out (Subtracted) <u>After</u> the Income Screen <sup>3</sup></b>	306		165	45	24

69 Vacant/Planned Units @  
93% Occupancy = 64 Units X  
70% absorption from the PMA =  
45 Units

<sup>1</sup> Percent of units estimated to be filled with households residing in the Primary Market Area.

<sup>2</sup> It is assumed that these households have already been excluded from the pool of prospects through the income screening process.

<sup>3</sup> The minimum cash flow income required to pay the monthly service fees is \$95,000 or more.

# **APPENDIX C**

**DETAILED DEMOGRAPHIC REPORTS**

**ACQUIRED FROM CLARITAS**

**FOR THE PRIMARY MARKET AREA**

**MDS RESEARCH COMPANY, INC.**

**P O Box 100578 • Fort Worth, TX 76185 • 817-731-4266 • 817-738-2031 Fax**  
**www.m-d-s.com • mdsresearch@m-d-s.com**

Pop-Facts: Household Income by Age of Householder	Study Area: Clinton TN - 2024 PMA Demographics 1-5-2024								
	Age 15-24	Age 25-34	Age 35-44	Age 45-54	Age 55-64	Age 65-74	Age 75-84	Age 85+	Total
<b>2024 Estimate Age/Income Household Totals</b>	<b>4,913</b>	<b>19,502</b>	<b>20,683</b>	<b>20,799</b>	<b>22,356</b>	<b>20,649</b>	<b>11,899</b>	<b>3,980</b>	<b>124,781</b>
% Of Total Households	3.94%	15.63%	16.58%	16.67%	17.92%	16.55%	9.54%	3.19%	100.00%
<b>Income Less than \$15,000</b>	<b>729</b>	<b>1,545</b>	<b>1,422</b>	<b>1,269</b>	<b>2,130</b>	<b>1,696</b>	<b>1,435</b>	<b>673</b>	<b>10,899</b>
% Across Age Ranges	6.69%	14.18%	13.05%	11.64%	19.54%	15.56%	13.17%	6.17%	100.00%
% Within Age Ranges	14.84%	7.92%	6.88%	6.10%	9.53%	8.21%	12.06%	16.91%	8.73%
<b>Income \$15,000 to \$24,999</b>	<b>534</b>	<b>824</b>	<b>829</b>	<b>814</b>	<b>1,228</b>	<b>1,647</b>	<b>1,510</b>	<b>740</b>	<b>8,126</b>
% Across Age Ranges	6.57%	10.14%	10.20%	10.02%	15.11%	20.27%	18.58%	9.11%	100.00%
% Within Age Ranges	10.87%	4.23%	4.01%	3.91%	5.49%	7.98%	12.69%	18.59%	6.51%
<b>Income \$25,000 to \$34,999</b>	<b>569</b>	<b>1,650</b>	<b>1,278</b>	<b>1,055</b>	<b>1,223</b>	<b>1,685</b>	<b>1,516</b>	<b>561</b>	<b>9,537</b>
% Across Age Ranges	5.97%	17.30%	13.40%	11.06%	12.82%	17.67%	15.90%	5.88%	100.00%
% Within Age Ranges	11.58%	8.46%	6.18%	5.07%	5.47%	8.16%	12.74%	14.10%	7.64%
<b>Income \$35,000 to \$49,999</b>	<b>1,080</b>	<b>2,886</b>	<b>2,373</b>	<b>1,841</b>	<b>2,331</b>	<b>2,944</b>	<b>1,987</b>	<b>654</b>	<b>16,096</b>
% Across Age Ranges	6.71%	17.93%	14.74%	11.44%	14.48%	18.29%	12.34%	4.06%	100.00%
% Within Age Ranges	21.98%	14.80%	11.47%	8.85%	10.43%	14.26%	16.70%	16.43%	12.90%
<b>Income \$50,000 to \$74,999</b>	<b>1,316</b>	<b>4,067</b>	<b>3,490</b>	<b>2,328</b>	<b>2,444</b>	<b>3,402</b>	<b>1,868</b>	<b>523</b>	<b>19,438</b>
% Across Age Ranges	6.77%	20.92%	17.95%	11.98%	12.57%	17.50%	9.61%	2.69%	100.00%
% Within Age Ranges	26.79%	20.85%	16.87%	11.19%	10.93%	16.48%	15.70%	13.14%	15.58%
<b>Income \$75,000 to \$99,999</b>	<b>321</b>	<b>2,941</b>	<b>3,063</b>	<b>2,838</b>	<b>2,986</b>	<b>3,034</b>	<b>1,261</b>	<b>353</b>	<b>16,797</b>
% Across Age Ranges	1.91%	17.51%	18.24%	16.90%	17.78%	18.06%	7.51%	2.10%	100.00%
% Within Age Ranges	6.53%	15.08%	14.81%	13.64%	13.36%	14.69%	10.60%	8.87%	13.46%
<b>Income \$100,000 to \$124,999</b>	<b>152</b>	<b>2,561</b>	<b>3,427</b>	<b>2,534</b>	<b>2,342</b>	<b>1,709</b>	<b>721</b>	<b>138</b>	<b>13,584</b>
% Across Age Ranges	1.12%	18.85%	25.23%	18.65%	17.24%	12.58%	5.31%	1.02%	100.00%
% Within Age Ranges	3.09%	13.13%	16.57%	12.18%	10.48%	8.28%	6.06%	3.47%	10.89%
<b>Income \$125,000 to \$149,999</b>	<b>14</b>	<b>1,161</b>	<b>1,486</b>	<b>2,152</b>	<b>2,116</b>	<b>1,623</b>	<b>713</b>	<b>154</b>	<b>9,419</b>
% Across Age Ranges	0.15%	12.33%	15.78%	22.85%	22.47%	17.23%	7.57%	1.63%	100.00%
% Within Age Ranges	0.28%	5.95%	7.18%	10.35%	9.47%	7.86%	5.99%	3.87%	7.55%
<b>Income \$150,000 to \$199,999</b>	<b>153</b>	<b>1,036</b>	<b>1,687</b>	<b>2,602</b>	<b>2,364</b>	<b>1,174</b>	<b>392</b>	<b>83</b>	<b>9,491</b>
% Across Age Ranges	1.61%	10.92%	17.77%	27.42%	24.91%	12.37%	4.13%	0.87%	100.00%
% Within Age Ranges	3.11%	5.31%	8.16%	12.51%	10.57%	5.69%	3.29%	2.09%	7.61%
<b>Income \$200,000 or more</b>	<b>45</b>	<b>831</b>	<b>1,628</b>	<b>3,366</b>	<b>3,192</b>	<b>1,735</b>	<b>496</b>	<b>101</b>	<b>11,394</b>
% Across Age Ranges	0.39%	7.29%	14.29%	29.54%	28.01%	15.23%	4.35%	0.89%	100.00%
% Within Age Ranges	0.92%	4.26%	7.87%	16.18%	14.28%	8.40%	4.17%	2.54%	9.13%
<b>Median Household Income*</b>	<b>\$43,663</b>	<b>\$66,776</b>	<b>\$82,630</b>	<b>\$102,372</b>	<b>\$90,093</b>	<b>\$66,556</b>	<b>\$45,816</b>	<b>\$35,312</b>	<b>\$72,564</b>

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Pop-Facts: Household Income by Age of Householder	Study Area: Clinton TN - 2024 PMA Demographics 1-5-2024								
	Age 15-24	Age 25-34	Age 35-44	Age 45-54	Age 55-64	Age 65-74	Age 75-84	Age 85+	Total
<b>2029 Projection Age/Income Household Totals</b>	<b>4,615</b>	<b>19,237</b>	<b>21,654</b>	<b>21,548</b>	<b>21,606</b>	<b>22,138</b>	<b>14,520</b>	<b>4,547</b>	<b>129,865</b>
% Of Total Households	3.55%	14.81%	16.67%	16.59%	16.64%	17.05%	11.18%	3.50%	100.00%
<b>Income Less than \$15,000</b>	<b>676</b>	<b>1,354</b>	<b>1,284</b>	<b>1,112</b>	<b>1,775</b>	<b>1,596</b>	<b>1,616</b>	<b>734</b>	<b>10,147</b>
% Across Age Ranges	6.66%	13.34%	12.65%	10.96%	17.49%	15.73%	15.93%	7.23%	100.00%
% Within Age Ranges	14.65%	7.04%	5.93%	5.16%	8.22%	7.21%	11.13%	16.14%	7.81%
<b>Income \$15,000 to \$24,999</b>	<b>451</b>	<b>698</b>	<b>707</b>	<b>673</b>	<b>968</b>	<b>1,558</b>	<b>1,683</b>	<b>787</b>	<b>7,525</b>
% Across Age Ranges	5.99%	9.28%	9.40%	8.94%	12.86%	20.70%	22.37%	10.46%	100.00%
% Within Age Ranges	9.77%	3.63%	3.26%	3.12%	4.48%	7.04%	11.59%	17.31%	5.79%
<b>Income \$25,000 to \$34,999</b>	<b>514</b>	<b>1,447</b>	<b>1,152</b>	<b>900</b>	<b>1,014</b>	<b>1,518</b>	<b>1,653</b>	<b>595</b>	<b>8,793</b>
% Across Age Ranges	5.85%	16.46%	13.10%	10.24%	11.53%	17.26%	18.80%	6.77%	100.00%
% Within Age Ranges	11.14%	7.52%	5.32%	4.18%	4.69%	6.86%	11.38%	13.09%	6.77%
<b>Income \$35,000 to \$49,999</b>	<b>867</b>	<b>2,523</b>	<b>2,157</b>	<b>1,528</b>	<b>1,829</b>	<b>2,697</b>	<b>2,220</b>	<b>684</b>	<b>14,505</b>
% Across Age Ranges	5.98%	17.39%	14.87%	10.53%	12.61%	18.59%	15.31%	4.72%	100.00%
% Within Age Ranges	18.79%	13.12%	9.96%	7.09%	8.47%	12.18%	15.29%	15.04%	11.17%
<b>Income \$50,000 to \$74,999</b>	<b>1,379</b>	<b>4,064</b>	<b>3,589</b>	<b>2,193</b>	<b>2,223</b>	<b>3,633</b>	<b>2,384</b>	<b>642</b>	<b>20,107</b>
% Across Age Ranges	6.86%	20.21%	17.85%	10.91%	11.06%	18.07%	11.86%	3.19%	100.00%
% Within Age Ranges	29.88%	21.13%	16.57%	10.18%	10.29%	16.41%	16.42%	14.12%	15.48%
<b>Income \$75,000 to \$99,999</b>	<b>307</b>	<b>2,796</b>	<b>3,048</b>	<b>2,643</b>	<b>2,622</b>	<b>3,101</b>	<b>1,523</b>	<b>405</b>	<b>16,445</b>
% Across Age Ranges	1.87%	17.00%	18.53%	16.07%	15.94%	18.86%	9.26%	2.46%	100.00%
% Within Age Ranges	6.65%	14.53%	14.08%	12.27%	12.14%	14.01%	10.49%	8.91%	12.66%
<b>Income \$100,000 to \$124,999</b>	<b>155</b>	<b>2,625</b>	<b>3,604</b>	<b>2,510</b>	<b>2,197</b>	<b>1,868</b>	<b>942</b>	<b>173</b>	<b>14,074</b>
% Across Age Ranges	1.10%	18.65%	25.61%	17.83%	15.61%	13.27%	6.69%	1.23%	100.00%
% Within Age Ranges	3.36%	13.65%	16.64%	11.65%	10.17%	8.44%	6.49%	3.80%	10.84%
<b>Income \$125,000 to \$149,999</b>	<b>22</b>	<b>1,294</b>	<b>1,759</b>	<b>2,403</b>	<b>2,238</b>	<b>1,996</b>	<b>1,020</b>	<b>212</b>	<b>10,944</b>
% Across Age Ranges	0.20%	11.82%	16.07%	21.96%	20.45%	18.24%	9.32%	1.94%	100.00%
% Within Age Ranges	0.48%	6.73%	8.12%	11.15%	10.36%	9.02%	7.02%	4.66%	8.43%
<b>Income \$150,000 to \$199,999</b>	<b>187</b>	<b>1,278</b>	<b>2,104</b>	<b>3,133</b>	<b>2,709</b>	<b>1,543</b>	<b>607</b>	<b>133</b>	<b>11,694</b>
% Across Age Ranges	1.60%	10.93%	17.99%	26.79%	23.17%	13.19%	5.19%	1.14%	100.00%
% Within Age Ranges	4.05%	6.64%	9.72%	14.54%	12.54%	6.97%	4.18%	2.93%	9.00%
<b>Income \$200,000 or more</b>	<b>57</b>	<b>1,158</b>	<b>2,250</b>	<b>4,453</b>	<b>4,031</b>	<b>2,628</b>	<b>872</b>	<b>182</b>	<b>15,631</b>
% Across Age Ranges	0.36%	7.41%	14.39%	28.49%	25.79%	16.81%	5.58%	1.16%	100.00%
% Within Age Ranges	1.24%	6.02%	10.39%	20.67%	18.66%	11.87%	6.01%	4.00%	12.04%
<b>Median Household Income</b>	<b>\$ 46,558</b>	<b>\$ 71,783</b>	<b>\$ 91,011</b>	<b>\$ 117,056</b>	<b>\$ 104,019</b>	<b>\$ 75,484</b>	<b>\$ 50,720</b>	<b>\$ 38,028</b>	<b>\$ 80,445</b>
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Pop-Facts Totals	Study Area: Clinton TN - 2024 PMA Demographics 1-5-2024			
	2010	2020	2024	2029
<b>Total Households</b>	<b>111,248</b>	<b>119,534</b>	<b>124,781</b>	<b>129,865</b>
% Growth	-	7.45%	4.39%	4.07%
<b>Total Population</b>	<b>268,523</b>	<b>291,756</b>	<b>305,029</b>	<b>317,902</b>
% Growth	-	8.65%	4.55%	4.22%
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# Pop-Facts® Senior Life Demographics 2024 | Population & Race

Study Area: Clinton TN - 2024 PMA Demographics 1-5-2024

Study Area: Clinton TN - 2024 PMA Demographics 1-5-2024						
	2010		2024		2029	
	Census	%	Estimate	%	Projection	%
<b>Total Population</b>						
Total Population	268,523	100.00	305,029	100.00	317,902	100.00
Age 45 - 54	39,720	14.79	37,217	12.20	39,032	12.28
Age 55 - 64	34,053	12.68	38,160	12.51	37,506	11.80
Age 65 - 74	20,486	7.63	33,719	11.05	36,759	11.56
Age 75 - 84	12,363	4.60	18,963	6.22	23,453	7.38
Age 85 and over	5,208	1.94	6,354	2.08	7,364	2.32
Age 65 and over	38,057	14.17	59,036	19.35	67,576	21.26
<b>Population by Single - Classification Race</b>						
White Alone	236,096	87.92	243,836	79.94	249,733	78.56
White Alone: Age 65 and over	36,315	13.52	53,752	17.62	61,068	19.21
Black/African American Alone	16,305	6.07	18,865	6.18	19,400	6.10
Black/African American Alone: Age 65 and over	1,037	0.39	2,239	0.73	2,540	0.80
American Indian/Alaskan Native Alone	803	0.30	1,401	0.46	1,602	0.50
American Indian/Alaskan Native Alone: Age 65 and over	63	0.02	123	0.04	149	0.05
Asian Alone	5,358	2.00	7,635	2.50	8,070	2.54
Asian Alone: Age 65 and over	376	0.14	729	0.24	886	0.28
Native Hawaiian/Pacific Islander Alone	240	0.09	291	0.10	308	0.10
Native Hawaiian/Pacific Islander Alone: Age 65 and over	1	0.00	9	0.00	21	0.01
Some Other Race Alone	4,249	1.58	10,548	3.46	12,852	4.04
Some Other Race Alone: Age 65 and over	54	0.02	381	0.12	536	0.17
Two or More Races	5,472	2.04	22,453	7.36	25,937	8.16
Two or More Races: Age 65 and over	229	0.09	1,821	0.60	2,388	0.75
<b>Population by Hispanic or Latino</b>						
Hispanic/Latino	9,777	3.64	22,160	7.26	27,484	8.65
Hispanic/Latino: Age 65 and over	287	0.11	976	0.32	1,445	0.45
Not Hispanic/Latino	258,746	96.36	282,869	92.74	290,418	91.35
<b>Total Population, Male</b>						
Total Population, Male	129,926	48.39	147,597	48.39	153,711	48.35
Male: Age 45 - 54	19,166	7.14	18,207	5.97	19,020	5.98
Male: Age 55 - 64	16,177	6.02	18,025	5.91	17,854	5.62
Male: Age 65 - 74	9,517	3.54	15,357	5.03	16,703	5.25
Male: Age 75 - 84	4,952	1.84	8,278	2.71	10,130	3.19
Male: Age 85 and over	1,704	0.63	2,273	0.75	2,626	0.83
Male: Age 65 and over	16,173	6.02	25,908	8.49	29,459	9.27
<b>Total Population, Female</b>						
Total Population, Female	138,597	51.61	157,432	51.61	164,191	51.65
Female: Age 45 - 54	20,554	7.65	19,010	6.23	20,012	6.30
Female: Age 55 - 64	17,876	6.66	20,135	6.60	19,652	6.18
Female: Age 65 - 74	10,969	4.08	18,362	6.02	20,056	6.31
Female: Age 75 - 84	7,411	2.76	10,685	3.50	13,323	4.19
Female: Age 85 and over	3,504	1.30	4,081	1.34	4,738	1.49
Female: Age 65 and over	21,884	8.15	33,128	10.86	38,117	11.99

# Pop-Facts® Senior Life Demographics 2024 | Housing & Households

Study Area: Clinton TN - 2024 PMA Demographics 1-5-2024

Study Area: Clinton TN - 2024 PMA Demographics 1-5-2024						
	2010		2024		2029	
	Census	%	Estimate	%	Projection	%
<b>Households by Household Income</b>						
Total Households			124,781	100.00	129,865	100.00
Income Less Than \$15,000			10,899	8.73	10,147	7.81
Income \$15,000 - \$24,999			8,126	6.51	7,525	5.79
Income \$25,000 - \$34,999			9,537	7.64	8,793	6.77
Income \$35,000 - \$49,999			16,096	12.90	14,505	11.17
Income \$50,000 - \$74,999			19,438	15.58	20,107	15.48
Income \$75,000 - \$99,999			16,797	13.46	16,445	12.66
Income \$100,000 - \$124,999			13,584	10.89	14,074	10.84
Income \$125,000 - \$149,999			9,419	7.55	10,944	8.43
Income \$150,000 - \$199,999			9,491	7.61	11,694	9.00
Income \$200,000 - \$249,999			5,000	4.01	6,487	5.00
Income \$250,000 - \$499,999			4,463	3.58	6,241	4.81
Income \$500,000 or more			1,931	1.55	2,903	2.24
Average Household Income			--	97,214.88	--	109,080.77
Median Household Income			--	72,564.10	--	80,444.54
Age 55+ Median Household Income			--	65,715.07	--	73,730.49
Age 65+ Median Household Income			--	54,272.22	--	61,089.13
<b>Owner-Occupied Housing Units by Value</b>						
Value Less Than \$20,000			993	1.19	897	1.03
Value \$20,000 - \$39,999			1,116	1.34	1,003	1.16
Value \$40,000 - \$59,999			1,097	1.32	1,119	1.29
Value \$60,000 - \$79,999			1,233	1.48	1,069	1.23
Value \$80,000 - \$99,999			2,317	2.78	1,428	1.65
Value \$100,000 - \$149,999			6,343	7.61	5,643	6.50
Value \$150,000 - \$199,999			10,227	12.27	7,919	9.12
Value \$200,000 - \$299,999			21,286	25.53	20,189	23.26
Value \$300,000 - \$399,999			15,587	18.70	16,132	18.59
Value \$400,000 - \$499,999			9,150	10.98	11,665	13.44
Value \$500,000 - \$749,999			8,830	10.59	11,318	13.04
Value \$750,000 - \$999,999			3,346	4.01	5,013	5.78
Value \$1,000,000+			1,836	2.20	3,403	3.92
Value \$1,000,000 - \$1,499,999			1,249	1.50	2,401	2.77
Value \$1,500,000 - \$1,999,999			303	0.36	590	0.68
Value \$2,000,000+			284	0.34	412	0.47
Median All Owner-Occupied Housing Unit Value			--	285,079.29	--	323,286.07
<b>Group Quarters by Population Type</b>						
Group Quarters Population	2,436	0.91	2,974	0.97	2,996	0.94
Correctional Facilities	241	0.09	291	0.10	292	0.09
Nursing Homes	1,204	0.45	1,209	0.40	1,220	0.38
Other Facilities	44	0.02	53	0.02	52	0.02
Juvenile Facilities	90	0.03	127	0.04	130	0.04
College Dormitories	416	0.15	294	0.10	292	0.09
Military Quarters	0	0.00	0	0.00	0	0.00
Other Noninstitutional Quarters	441	0.16	1,000	0.33	1,010	0.32
<b>Occupied Housing Units by Tenure</b>						
Owner-Occupied	76,166	68.47	83,361	66.81	86,798	66.84
Renter-Occupied	35,082	31.53	41,420	33.19	43,067	33.16
<b>Households by Tenure by Age of Householder</b>						
Total Households	111,248	100.00	124,781	100.00	129,865	100.00
Owner-Occupied	76,166	68.47	83,361	66.81	86,798	66.84
Householder Age 55 - 64	16,572	21.76	17,112	20.53	16,450	18.95
Householder Age 65 - 74	11,077	14.54	16,812	20.17	17,935	20.66
Householder Age 75 - 84	6,953	9.13	9,930	11.91	12,077	13.91
Householder Age 85 and over	2,529	3.32	3,016	3.62	3,454	3.98
Renter-Occupied	35,082	31.53	41,420	33.19	43,067	33.16
Householder Age 55 - 64	3,935	11.22	5,244	12.66	5,156	11.97
Householder Age 65 - 74	2,057	5.86	3,837	9.26	4,203	9.76
Householder Age 75 - 84	1,448	4.13	1,969	4.75	2,443	5.67
Householder Age 85 and over	982	2.80	964	2.33	1,093	2.54

**Name:** 2024 Combined Reporting  
**Date / Time:** 1/5/2024 4:05:42 PM  
**Workspace:** 2024 Demographic Reporting  
**Workspace Vintage:** 2024

**Study Area**

<b>Name</b>	<b>Level</b>	<b>Geographies</b>
Clinton TN - 2024 PMA Demographics 1-5-2024	ZIP Code	37705 (Andersonville, TN); 37710 (Briceville, TN); 37716 (Clinton, TN); 37754 (Heiskell, TN); 37769 (Rocky Top, TN); 37828 (Norris, TN); 37830 (Oak Ridge, TN); 37840 (Oliver Springs, TN); 37849 (Powell, TN); 37909 (Knoxville, TN); 37912 (Knoxville, TN); 37921 (Knoxville, TN); 37923 (Knoxville, TN); 37931 (Knoxville, TN); 37932 (Knoxville, TN); 37934 (Farragut, TN)

**DataSource**

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Pop-Facts: Household Income by Age of Householder	Study Area: Clinton TN - Expanded PMA 2-20-2024								
	Age 15-24	Age 25-34	Age 35-44	Age 45-54	Age 55-64	Age 65-74	Age 75-84	Age 85+	Total
<b>2024 Estimate Age/Income Household Totals</b>	<b>12,600</b>	<b>41,514</b>	<b>42,862</b>	<b>42,855</b>	<b>47,878</b>	<b>44,652</b>	<b>25,010</b>	<b>8,105</b>	<b>265,476</b>
% Of Total Households	4.75%	15.64%	16.15%	16.14%	18.03%	16.82%	9.42%	3.05%	100.00%
<b>Income Less than \$15,000</b>	<b>2,800</b>	<b>3,135</b>	<b>2,636</b>	<b>2,922</b>	<b>5,044</b>	<b>3,864</b>	<b>3,090</b>	<b>1,419</b>	<b>24,910</b>
% Across Age Ranges	11.24%	12.59%	10.58%	11.73%	20.25%	15.51%	12.40%	5.70%	100.00%
% Within Age Ranges	22.22%	7.55%	6.15%	6.82%	10.54%	8.65%	12.36%	17.51%	9.38%
<b>Income \$15,000 to \$24,999</b>	<b>2,178</b>	<b>2,079</b>	<b>1,931</b>	<b>1,981</b>	<b>3,050</b>	<b>4,090</b>	<b>3,705</b>	<b>1,725</b>	<b>20,739</b>
% Across Age Ranges	10.50%	10.02%	9.31%	9.55%	14.71%	19.72%	17.86%	8.32%	100.00%
% Within Age Ranges	17.29%	5.01%	4.51%	4.62%	6.37%	9.16%	14.81%	21.28%	7.81%
<b>Income \$25,000 to \$34,999</b>	<b>1,323</b>	<b>3,910</b>	<b>2,907</b>	<b>2,479</b>	<b>3,017</b>	<b>3,865</b>	<b>3,252</b>	<b>1,139</b>	<b>21,892</b>
% Across Age Ranges	6.04%	17.86%	13.28%	11.32%	13.78%	17.65%	14.85%	5.20%	100.00%
% Within Age Ranges	10.50%	9.42%	6.78%	5.78%	6.30%	8.66%	13.00%	14.05%	8.25%
<b>Income \$35,000 to \$49,999</b>	<b>2,308</b>	<b>5,687</b>	<b>4,812</b>	<b>3,780</b>	<b>4,821</b>	<b>6,556</b>	<b>4,240</b>	<b>1,329</b>	<b>33,533</b>
% Across Age Ranges	6.88%	16.96%	14.35%	11.27%	14.38%	19.55%	12.64%	3.96%	100.00%
% Within Age Ranges	18.32%	13.70%	11.23%	8.82%	10.07%	14.68%	16.95%	16.40%	12.63%
<b>Income \$50,000 to \$74,999</b>	<b>2,407</b>	<b>8,450</b>	<b>7,035</b>	<b>5,793</b>	<b>6,433</b>	<b>7,188</b>	<b>3,855</b>	<b>1,012</b>	<b>42,173</b>
% Across Age Ranges	5.71%	20.04%	16.68%	13.74%	15.25%	17.04%	9.14%	2.40%	100.00%
% Within Age Ranges	19.10%	20.35%	16.41%	13.52%	13.44%	16.10%	15.41%	12.49%	15.89%
<b>Income \$75,000 to \$99,999</b>	<b>732</b>	<b>6,618</b>	<b>6,772</b>	<b>5,567</b>	<b>6,005</b>	<b>6,085</b>	<b>2,395</b>	<b>643</b>	<b>34,817</b>
% Across Age Ranges	2.10%	19.01%	19.45%	15.99%	17.25%	17.48%	6.88%	1.85%	100.00%
% Within Age Ranges	5.81%	15.94%	15.80%	12.99%	12.54%	13.63%	9.58%	7.93%	13.11%
<b>Income \$100,000 to \$124,999</b>	<b>420</b>	<b>4,975</b>	<b>6,461</b>	<b>4,808</b>	<b>4,581</b>	<b>3,687</b>	<b>1,458</b>	<b>260</b>	<b>26,650</b>
% Across Age Ranges	1.58%	18.67%	24.24%	18.04%	17.19%	13.83%	5.47%	0.98%	100.00%
% Within Age Ranges	3.33%	11.98%	15.07%	11.22%	9.57%	8.26%	5.83%	3.21%	10.04%
<b>Income \$125,000 to \$149,999</b>	<b>113</b>	<b>2,512</b>	<b>3,251</b>	<b>3,884</b>	<b>3,863</b>	<b>2,854</b>	<b>1,187</b>	<b>238</b>	<b>17,902</b>
% Across Age Ranges	0.63%	14.03%	18.16%	21.70%	21.58%	15.94%	6.63%	1.33%	100.00%
% Within Age Ranges	0.90%	6.05%	7.58%	9.06%	8.07%	6.39%	4.75%	2.94%	6.74%
<b>Income \$150,000 to \$199,999</b>	<b>249</b>	<b>2,199</b>	<b>3,394</b>	<b>4,840</b>	<b>4,481</b>	<b>2,408</b>	<b>755</b>	<b>145</b>	<b>18,471</b>
% Across Age Ranges	1.35%	11.91%	18.37%	26.20%	24.26%	13.04%	4.09%	0.79%	100.00%
% Within Age Ranges	1.98%	5.30%	7.92%	11.29%	9.36%	5.39%	3.02%	1.79%	6.96%
<b>Income \$200,000 or more</b>	<b>70</b>	<b>1,949</b>	<b>3,663</b>	<b>6,801</b>	<b>6,583</b>	<b>4,055</b>	<b>1,073</b>	<b>195</b>	<b>24,389</b>
% Across Age Ranges	0.29%	7.99%	15.02%	27.89%	26.99%	16.63%	4.40%	0.80%	100.00%
% Within Age Ranges	0.56%	4.69%	8.55%	15.87%	13.75%	9.08%	4.29%	2.41%	9.19%
<b>Median Household Income*</b>	<b>\$34,992</b>	<b>\$67,064</b>	<b>\$82,679</b>	<b>\$94,866</b>	<b>\$81,250</b>	<b>\$62,563</b>	<b>\$43,188</b>	<b>\$32,735</b>	<b>\$68,156</b>

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Pop-Facts: Household Income by Age of Householder	Study Area: Clinton TN - Expanded PMA 2-20-2024								
	Age 15-24	Age 25-34	Age 35-44	Age 45-54	Age 55-64	Age 65-74	Age 75-84	Age 85+	Total
<b>2029 Projection Age/Income Household Totals</b>	<b>11,676</b>	<b>41,274</b>	<b>45,818</b>	<b>44,254</b>	<b>46,275</b>	<b>48,247</b>	<b>30,702</b>	<b>9,414</b>	<b>277,660</b>
% Of Total Households	4.21%	14.86%	16.50%	15.94%	16.67%	17.38%	11.06%	3.39%	100.00%
<b>Income Less than \$15,000</b>	<b>2,482</b>	<b>2,833</b>	<b>2,456</b>	<b>2,582</b>	<b>4,225</b>	<b>3,688</b>	<b>3,500</b>	<b>1,541</b>	<b>23,307</b>
% Across Age Ranges	10.65%	12.16%	10.54%	11.08%	18.13%	15.82%	15.02%	6.61%	100.00%
% Within Age Ranges	21.26%	6.86%	5.36%	5.83%	9.13%	7.64%	11.40%	16.37%	8.39%
<b>Income \$15,000 to \$24,999</b>	<b>1,843</b>	<b>1,802</b>	<b>1,741</b>	<b>1,660</b>	<b>2,450</b>	<b>3,838</b>	<b>4,114</b>	<b>1,887</b>	<b>19,335</b>
% Across Age Ranges	9.53%	9.32%	9.00%	8.59%	12.67%	19.85%	21.28%	9.76%	100.00%
% Within Age Ranges	15.78%	4.37%	3.80%	3.75%	5.29%	7.95%	13.40%	20.04%	6.96%
<b>Income \$25,000 to \$34,999</b>	<b>1,195</b>	<b>3,559</b>	<b>2,735</b>	<b>2,180</b>	<b>2,541</b>	<b>3,728</b>	<b>3,726</b>	<b>1,243</b>	<b>20,907</b>
% Across Age Ranges	5.72%	17.02%	13.08%	10.43%	12.15%	17.83%	17.82%	5.95%	100.00%
% Within Age Ranges	10.23%	8.62%	5.97%	4.93%	5.49%	7.73%	12.14%	13.20%	7.53%
<b>Income \$35,000 to \$49,999</b>	<b>2,054</b>	<b>5,019</b>	<b>4,419</b>	<b>3,189</b>	<b>3,865</b>	<b>6,156</b>	<b>4,761</b>	<b>1,463</b>	<b>30,926</b>
% Across Age Ranges	6.64%	16.23%	14.29%	10.31%	12.50%	19.91%	15.39%	4.73%	100.00%
% Within Age Ranges	17.59%	12.16%	9.64%	7.21%	8.35%	12.76%	15.51%	15.54%	11.14%
<b>Income \$50,000 to \$74,999</b>	<b>2,419</b>	<b>8,371</b>	<b>7,293</b>	<b>5,591</b>	<b>5,965</b>	<b>7,710</b>	<b>4,914</b>	<b>1,274</b>	<b>43,537</b>
% Across Age Ranges	5.56%	19.23%	16.75%	12.84%	13.70%	17.71%	11.29%	2.93%	100.00%
% Within Age Ranges	20.72%	20.28%	15.92%	12.63%	12.89%	15.98%	16.01%	13.53%	15.68%
<b>Income \$75,000 to \$99,999</b>	<b>708</b>	<b>6,488</b>	<b>6,944</b>	<b>5,306</b>	<b>5,449</b>	<b>6,450</b>	<b>3,015</b>	<b>772</b>	<b>35,132</b>
% Across Age Ranges	2.02%	18.47%	19.77%	15.10%	15.51%	18.36%	8.58%	2.20%	100.00%
% Within Age Ranges	6.06%	15.72%	15.16%	11.99%	11.78%	13.37%	9.82%	8.20%	12.65%
<b>Income \$100,000 to \$124,999</b>	<b>430</b>	<b>5,161</b>	<b>7,030</b>	<b>4,875</b>	<b>4,440</b>	<b>4,208</b>	<b>1,961</b>	<b>337</b>	<b>28,442</b>
% Across Age Ranges	1.51%	18.15%	24.72%	17.14%	15.61%	14.80%	6.89%	1.18%	100.00%
% Within Age Ranges	3.68%	12.50%	15.34%	11.02%	9.59%	8.72%	6.39%	3.58%	10.24%
<b>Income \$125,000 to \$149,999</b>	<b>147</b>	<b>2,885</b>	<b>3,921</b>	<b>4,393</b>	<b>4,175</b>	<b>3,571</b>	<b>1,746</b>	<b>344</b>	<b>21,182</b>
% Across Age Ranges	0.69%	13.62%	18.51%	20.74%	19.71%	16.86%	8.24%	1.62%	100.00%
% Within Age Ranges	1.26%	6.99%	8.56%	9.93%	9.02%	7.40%	5.69%	3.65%	7.63%
<b>Income \$150,000 to \$199,999</b>	<b>301</b>	<b>2,646</b>	<b>4,270</b>	<b>5,699</b>	<b>5,045</b>	<b>3,104</b>	<b>1,150</b>	<b>228</b>	<b>22,443</b>
% Across Age Ranges	1.34%	11.79%	19.03%	25.39%	22.48%	13.83%	5.12%	1.02%	100.00%
% Within Age Ranges	2.58%	6.41%	9.32%	12.88%	10.90%	6.43%	3.75%	2.42%	8.08%
<b>Income \$200,000 or more</b>	<b>97</b>	<b>2,510</b>	<b>5,009</b>	<b>8,779</b>	<b>8,120</b>	<b>5,794</b>	<b>1,815</b>	<b>325</b>	<b>32,449</b>
% Across Age Ranges	0.30%	7.74%	15.44%	27.05%	25.02%	17.86%	5.59%	1.00%	100.00%
% Within Age Ranges	0.83%	6.08%	10.93%	19.84%	17.55%	12.01%	5.91%	3.45%	11.69%
<b>Median Household Income</b>	<b>\$ 37,366</b>	<b>\$ 71,950</b>	<b>\$ 90,316</b>	<b>\$ 108,050</b>	<b>\$ 93,392</b>	<b>\$ 71,417</b>	<b>\$ 47,348</b>	<b>\$ 35,317</b>	<b>\$ 75,524</b>
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Pop-Facts Totals	Study Area: Clinton TN - Expanded PMA 2-20-2024			
	2010	2020	2024	2029
<b>Total Households</b>	<b>232,461</b>	<b>252,864</b>	<b>265,476</b>	<b>277,660</b>
% Growth	-	8.78%	4.99%	4.59%
<b>Total Population</b>	<b>568,413</b>	<b>620,835</b>	<b>650,908</b>	<b>680,446</b>
% Growth	-	9.22%	4.84%	4.54%
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# Pop-Facts® Senior Life Demographics 2024 | Population & Race

Study Area: Clinton TN - Expanded PMA 2-20-2024

	Study Area: Clinton TN - Expanded PMA 2-20-2024					
	2010		2024		2029	
	Census	%	Estimate	%	Projection	%
<b>Total Population</b>						
Total Population	568,413	100.00	650,908	100.00	680,446	100.00
Age 45 - 54	83,555	14.70	77,849	11.96	81,083	11.92
Age 55 - 64	71,548	12.59	81,908	12.58	80,277	11.80
Age 65 - 74	43,239	7.61	72,383	11.12	79,236	11.64
Age 75 - 84	25,369	4.46	39,816	6.12	49,381	7.26
Age 85 and over	10,236	1.80	12,956	1.99	15,284	2.25
Age 65 and over	78,844	13.87	125,155	19.23	143,901	21.15
<b>Population by Single - Classification Race</b>						
White Alone	497,593	87.54	524,160	80.53	539,408	79.27
White Alone: Age 65 and over	73,976	13.01	112,491	17.28	128,448	18.88
Black/African American Alone	41,473	7.30	45,330	6.96	46,378	6.82
Black/African American Alone: Age 65 and over	3,592	0.63	6,207	0.95	6,957	1.02
American Indian/Alaskan Native Alone	1,661	0.29	2,853	0.44	3,273	0.48
American Indian/Alaskan Native Alone: Age 65 and over	133	0.02	268	0.04	330	0.05
Asian Alone	9,171	1.61	14,343	2.20	15,464	2.27
Asian Alone: Age 65 and over	587	0.10	1,316	0.20	1,612	0.24
Native Hawaiian/Pacific Islander Alone	399	0.07	428	0.07	460	0.07
Native Hawaiian/Pacific Islander Alone: Age 65 and over	6	0.00	20	0.00	40	0.01
Some Other Race Alone	7,597	1.34	18,801	2.89	22,938	3.37
Some Other Race Alone: Age 65 and over	98	0.02	744	0.11	1,062	0.16
Two or More Races	10,519	1.85	44,993	6.91	52,525	7.72
Two or More Races: Age 65 and over	474	0.08	4,147	0.64	5,449	0.80
<b>Population by Hispanic or Latino</b>						
Hispanic/Latino	17,986	3.16	41,125	6.32	51,333	7.54
Hispanic/Latino: Age 65 and over	558	0.10	2,194	0.34	3,188	0.47
Not Hispanic/Latino	550,427	96.84	609,783	93.68	629,113	92.46
<b>Total Population, Male</b>						
Total Population, Male	276,802	48.70	316,364	48.60	330,497	48.57
Male: Age 45 - 54	40,791	7.18	38,230	5.87	39,641	5.83
Male: Age 55 - 64	34,221	6.02	39,162	6.02	38,628	5.68
Male: Age 65 - 74	20,012	3.52	33,414	5.13	36,564	5.37
Male: Age 75 - 84	10,161	1.79	17,447	2.68	21,432	3.15
Male: Age 85 and over	3,176	0.56	4,606	0.71	5,441	0.80
Male: Age 65 and over	33,349	5.87	55,467	8.52	63,437	9.32
<b>Total Population, Female</b>						
Total Population, Female	291,611	51.30	334,544	51.40	349,949	51.43
Female: Age 45 - 54	42,764	7.52	39,619	6.09	41,442	6.09
Female: Age 55 - 64	37,327	6.57	42,746	6.57	41,649	6.12
Female: Age 65 - 74	23,227	4.09	38,969	5.99	42,672	6.27
Female: Age 75 - 84	15,208	2.68	22,369	3.44	27,949	4.11
Female: Age 85 and over	7,060	1.24	8,350	1.28	9,843	1.45
Female: Age 65 and over	45,495	8.00	69,688	10.71	80,464	11.83



# Pop-Facts® Senior Life Demographics 2024 | Housing & Households

Study Area: Clinton TN - Expanded PMA 2-20-2024

Study Area: Clinton TN - Expanded PMA 2-20-2024						
	2010		2024		2029	
	Census	%	Estimate	%	Projection	%
<b>Households by Household Income</b>						
Total Households			265,476	100.00	277,660	100.00
Income Less Than \$15,000			24,910	9.38	23,307	8.39
Income \$15,000 - \$24,999			20,739	7.81	19,335	6.96
Income \$25,000 - \$34,999			21,892	8.25	20,907	7.53
Income \$35,000 - \$49,999			33,533	12.63	30,926	11.14
Income \$50,000 - \$74,999			42,173	15.89	43,537	15.68
Income \$75,000 - \$99,999			34,817	13.11	35,132	12.65
Income \$100,000 - \$124,999			26,650	10.04	28,442	10.24
Income \$125,000 - \$149,999			17,902	6.74	21,182	7.63
Income \$150,000 - \$199,999			18,471	6.96	22,443	8.08
Income \$200,000 - \$249,999			10,111	3.81	12,751	4.59
Income \$250,000 - \$499,999			9,527	3.59	12,947	4.66
Income \$500,000 or more			4,751	1.79	6,751	2.43
Average Household Income			--	95,287.21	--	106,024.80
Median Household Income			--	68,156.09	--	75,524.25
Age 55+ Median Household Income			--	60,347.37	--	67,618.13
Age 65+ Median Household Income			--	50,966.42	--	56,985.00
<b>Owner-Occupied Housing Units by Value</b>						
Value Less Than \$20,000			2,551	1.45	2,319	1.26
Value \$20,000 - \$39,999			2,654	1.51	2,524	1.37
Value \$40,000 - \$59,999			2,480	1.41	2,517	1.37
Value \$60,000 - \$79,999			3,125	1.77	2,534	1.38
Value \$80,000 - \$99,999			4,790	2.72	3,475	1.89
Value \$100,000 - \$149,999			14,360	8.16	12,788	6.94
Value \$150,000 - \$199,999			20,785	11.80	16,895	9.17
Value \$200,000 - \$299,999			42,688	24.24	41,896	22.73
Value \$300,000 - \$399,999			30,509	17.33	31,632	17.16
Value \$400,000 - \$499,999			19,414	11.03	23,037	12.50
Value \$500,000 - \$749,999			19,120	10.86	24,274	13.17
Value \$750,000 - \$999,999			7,809	4.43	10,988	5.96
Value \$1,000,000+			5,796	3.29	9,407	5.10
Value \$1,000,000 - \$1,499,999			3,718	2.11	6,042	3.28
Value \$1,500,000 - \$1,999,999			1,093	0.62	1,867	1.01
Value \$2,000,000+			985	0.56	1,498	0.81
Median All Owner-Occupied Housing Unit Value			--	286,173.65	--	320,273.61
<b>Group Quarters by Population Type</b>						
Group Quarters Population	13,805	2.43	14,987	2.30	15,095	2.22
Correctional Facilities	1,481	0.26	1,492	0.23	1,497	0.22
Nursing Homes	2,538	0.45	2,399	0.37	2,413	0.35
Other Facilities	164	0.03	53	0.01	52	0.01
Juvenile Facilities	127	0.02	155	0.02	158	0.02
College Dormitories	8,048	1.42	8,393	1.29	8,457	1.24
Military Quarters	0	0.00	0	0.00	0	0.00
Other Noninstitutional Quarters	1,447	0.25	2,495	0.38	2,518	0.37
<b>Occupied Housing Units by Tenure</b>						
Owner-Occupied	158,177	68.04	176,081	66.33	184,286	66.37
Renter-Occupied	74,284	31.96	89,395	33.67	93,374	33.63
<b>Households by Tenure by Age of Householder</b>						
Total Households	232,461	100.00	265,476	100.00	277,660	100.00
Owner-Occupied	158,177	68.04	176,081	66.33	184,286	66.37
Householder Age 55 - 64	34,313	21.69	36,319	20.63	34,971	18.98
Householder Age 65 - 74	23,060	14.58	36,070	20.48	38,786	21.05
Householder Age 75 - 84	14,316	9.05	20,807	11.82	25,487	13.83
Householder Age 85 and over	5,018	3.17	6,079	3.45	7,076	3.84
Renter-Occupied	74,284	31.96	89,395	33.67	93,374	33.63
Householder Age 55 - 64	8,723	11.74	11,559	12.93	11,304	12.11
Householder Age 65 - 74	4,642	6.25	8,582	9.60	9,461	10.13
Householder Age 75 - 84	3,057	4.12	4,203	4.70	5,215	5.59
Householder Age 85 and over	1,894	2.55	2,026	2.27	2,338	2.50

**Name:** 2024 Combined Reporting  
**Date / Time:** 2/20/2024 8:58:20 AM  
**Workspace:** 2024 Demographic Reporting  
**Workspace Vintage:** 2024

**Study Area**  
**Name** Clinton TN - Expanded PMA 2-20-20:ZIP Code  
**Level**

**Geographies**  
37705 (Andersonville, TN); 37709 (Blaine, TN); 37710 (Briceville, TN); 37716 (Clinton, TN); 37721 (Corryton, TN); 37754 (Heiskell, TN); 37764 (Kodak, TN); 37769 (Rocky Top, TN); 37772 (Lenoir City, TN); 37779 (Luttrell, TN); 37806 (Mascot, TN); 37807 (Maynardville, TN); 37828 (Norris, TN); 37830 (Oak Ridge, TN); 37840 (Oliver Springs, TN); 37849 (Powell, TN); 37853 (Rockford, TN); 37871 (Strawberry Plains, TN); 37902 (Knoxville, TN); 37909 (Knoxville, TN); 37912 (Knoxville, TN); 37914 (Knoxville, TN); 37915 (Knoxville, TN); 37916 (Knoxville, TN); 37917 (Knoxville, TN); 37918 (Knoxville, TN); 37919 (Knoxville, TN); 37920 (Knoxville, TN); 37921 (Knoxville, TN); 37922 (Knoxville, TN); 37923 (Knoxville, TN); 37924 (Knoxville, TN); 37931 (Knoxville, TN); 37932 (Knoxville, TN); 37934 (Farragut, TN); 37938 (Knoxville, TN); 37996 (Knoxville, TN); 37998 (Knoxville, TN)

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