



ATTN:	EDITOR
FOR:	IMMEDIATE RELEASE
SUBJECT:	NEWS FROM HORST CONSTRUCTION
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DATE:	APRIL 29, 2009

Senior-living executives say economy is affecting occupancy, retention and need for renovation at their North Carolina communities

Results of one-on-one interviews to be presented at NCANPHA Annual Meeting, May 11-14

Asheville, NC — Today's uncertain economy is affecting sales, retention and occupancy rates at North Carolina senior-living communities while reinforcing the need on the part of community administrators to deliver greater value to new and current residents.

These are the principal findings of one-on-one interviews of executive administrators and admissions decision-makers at more than 30 North Carolina senior-living communities. Horst Construction, an East Coast leader in senior-market design and construction management, and Holleran Consulting, a nationally known marketing research firm specializing in the senior industry, conducted the interviews to help managers more effectively develop renovation and marketing strategies for their campuses.

Nearly 93% of those interviewed agree that today's economy is making resident retention and facility occupancy a greater challenge than in previous years. However, more than half also acknowledge that, in the last year, no action has been taken to enhance the quality and appeal of their present facilities in an effort to increase occupancy and retention.

Senior administrators also say that:

- **They are offering more cash and service incentives to encourage prospective residents to make a buying decision.** Incentives include readjusting entry and monthly fees (reported by over 90% of administrators) as well as providing free move-in assistance and interior decorating service.

- **Current and prospective residents desire greater value than ever before**, citing lower entry fees, increased dining options and more appeal of interior spaces as important factors.
- **Improved interior design and new furnishings for dining areas** top their budget “wish list” for renovating public spaces, followed by enhanced lobby and greeting spaces.
- **Landscaping and water features (ponds and fountains) are key exterior spaces** to improve if/when budgeting permits. Other desired exterior renovations include more parking space and replacement of building components like doors and windows.
- **To keep retention levels high, their communities pay the majority of the cost to renovate living units for existing residents**, with the balance paid by residents (72% vs. 28%).

Complete findings of the interviews will be presented at this year’s annual meeting of the North Carolina Association of Non-Profit Homes for the Aging (NCANPHA) on May 11-14, 2009, in Asheville, NC. Terry C. Kile, vice president of sales and marketing at Horst Construction, will present the results. He can be reached at 919-467-6121 or tkile@horstgroup.com.

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