



Senior Housing Management

OCA SENIOR HOUSING
MANAGEMENT
ANNUAL REPORT 2017

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In this report you will see abbreviations for each property. The key for those is as follows:

OLL is Oak Leaf Landings, Phase I

KOLL is Kissimmee Oak Leaf Landings, Phase II

NSP is Neighborhood Stabilization Program (this was the original funder)

STCV is ST Cloud Villas, Phase I

STCVII is St Cloud Villas II, Phase II

TM is Tracey Manor

VOLUNTEERS

Our Kissimmee Properties had 7 events comprised of 263 volunteers for a total of 1,235 hours. The volunteers came from our partners: United Way, SDA High School from Puerto Rico, City of Life Church, Keystone Healthcare, Residents, Disney, Lowes, Aetna, UF extension Services and Florida Hospital. These volunteers gardened, cleaned, painted, pressure washed, built a fence around the garden area and companioned our seniors. Our community partners donated in excess of \$5,000.00 to complete these projects.

We had one group of volunteers participate in an activity at our Tracey Manor property. This group was comprised of 25 volunteers for a total of 125 hours. These volunteers came from United Way and NAMFS (National Association of Mortgage Field Services). This group had a HUGE impact on this property; they trimmed trees and low lying branches in preparation for Hurricane Irma which was coming within 2 days of this event. NAMFS donated around \$2000.00 for mulch along with a donation to complete further enhancements after the storm.

OLL fence and gardening event



TM tree trimming event



FINANCIAL SUMMARY

Annual Management Fees

Kissimmee Oak Leaf Landings, \$60,000

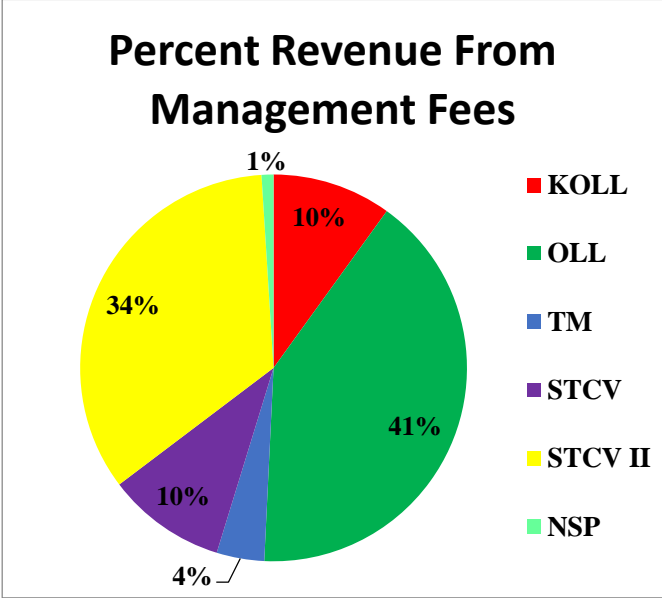
Oak Leaf Landings, \$237,821.76

Tracey Manor, \$21,498

St Cloud Villas, \$53,883.98

St Cloud Villas II, \$199,823.36

NSP, \$10,685.04



Total annual revenue from Housing Management Fees, \$583,712.14

These amounts change annually according to the rent increases and change in budgets

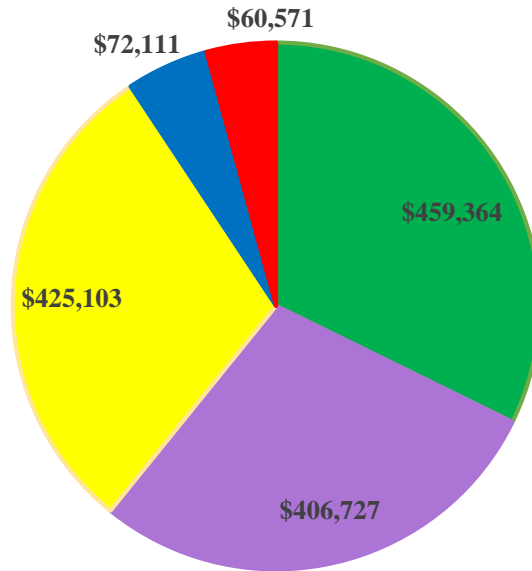
Total Potential Rental Revenue from the above COA properties is, \$1,192,872.00

Kissimmee Oak Leaf Landings (partnered with Leland Enterprise Inc.) rental revenue is **\$580,536.00**

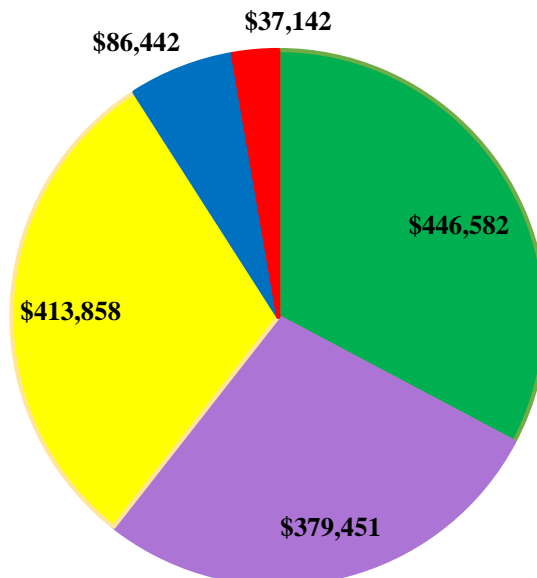
St. Cloud Villas, Phase I received a one-time HOME grant from Osceola County in the amount of **\$247,916.00**. This grant covered the addition of parking spaces, the re-pavement of the parking lot, new roofing on all 7 buildings, new re-piping of all the plumbing pipes, new water heaters, and the replacement of the wood on all the ends of buildings and gabled areas.

REVENUE AND EXPENSES

Revenue



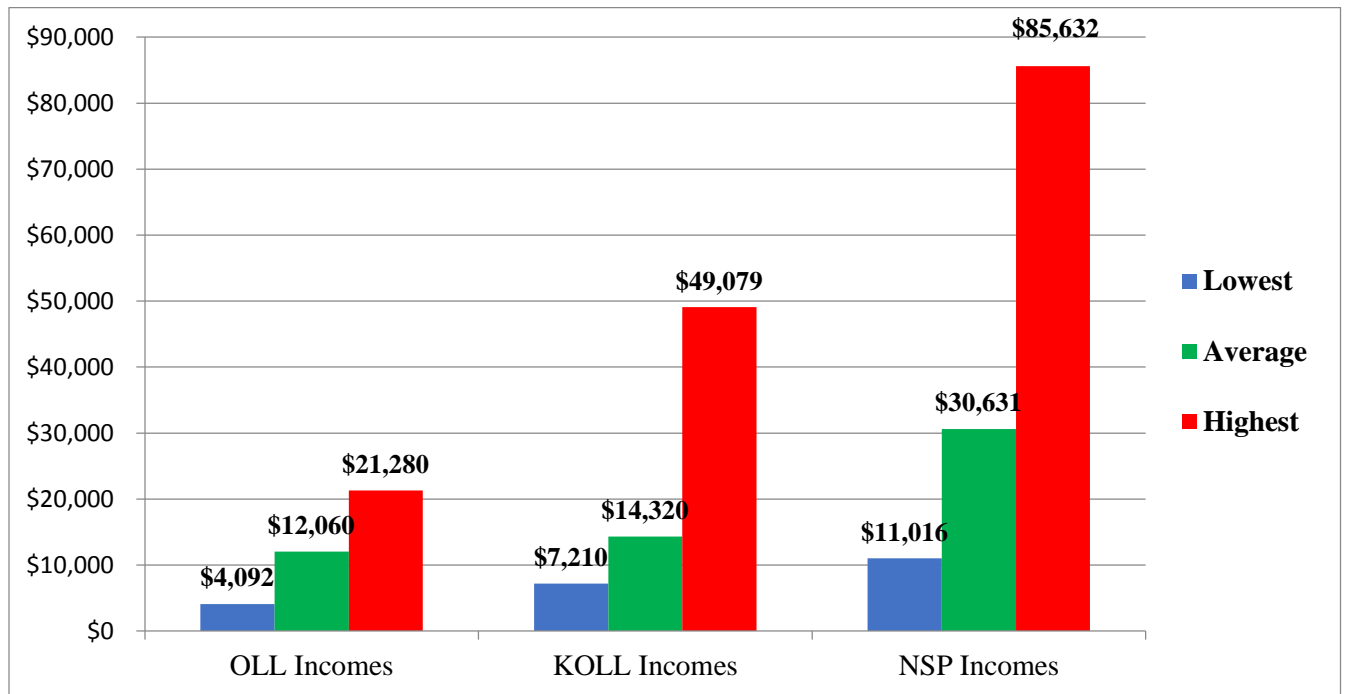
Expenses



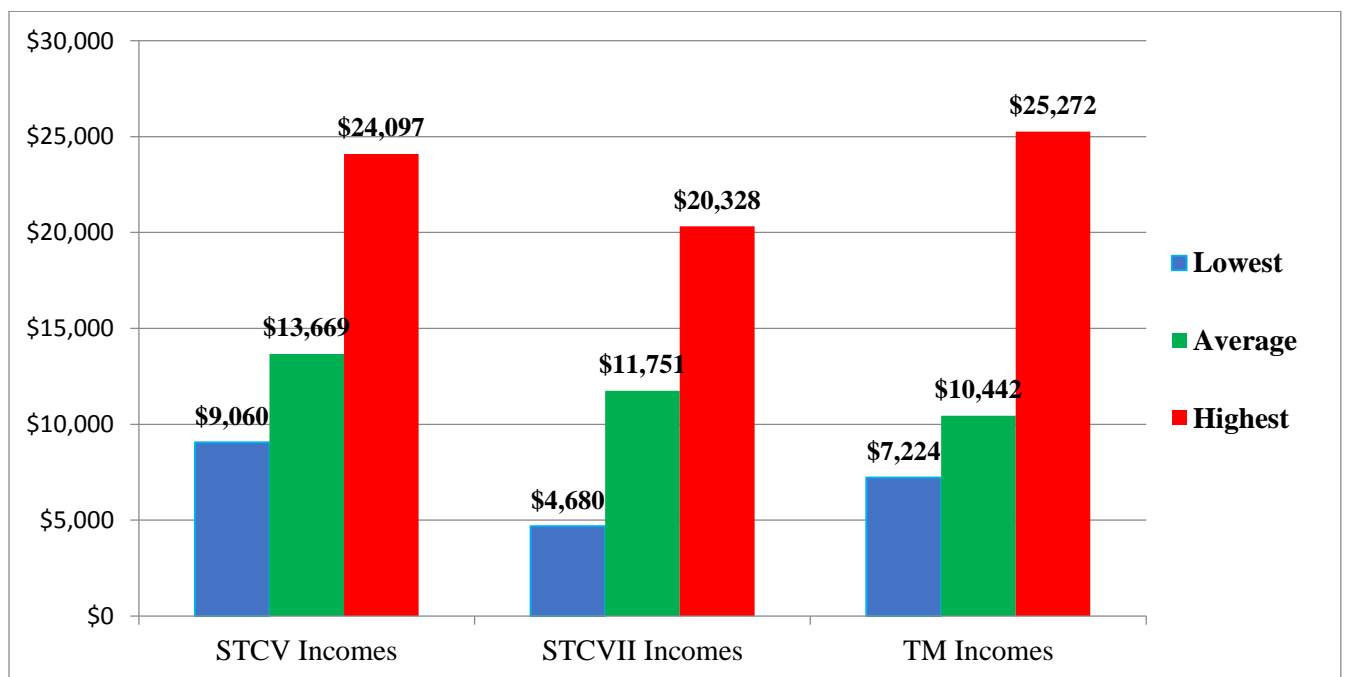
. **St Cloud Villas revenue and expenses were inflated by \$247,916 due to a one time grant with Osceola County.

DEMOGRAPHICS / INCOME

Kissimmee Properties Resident Income

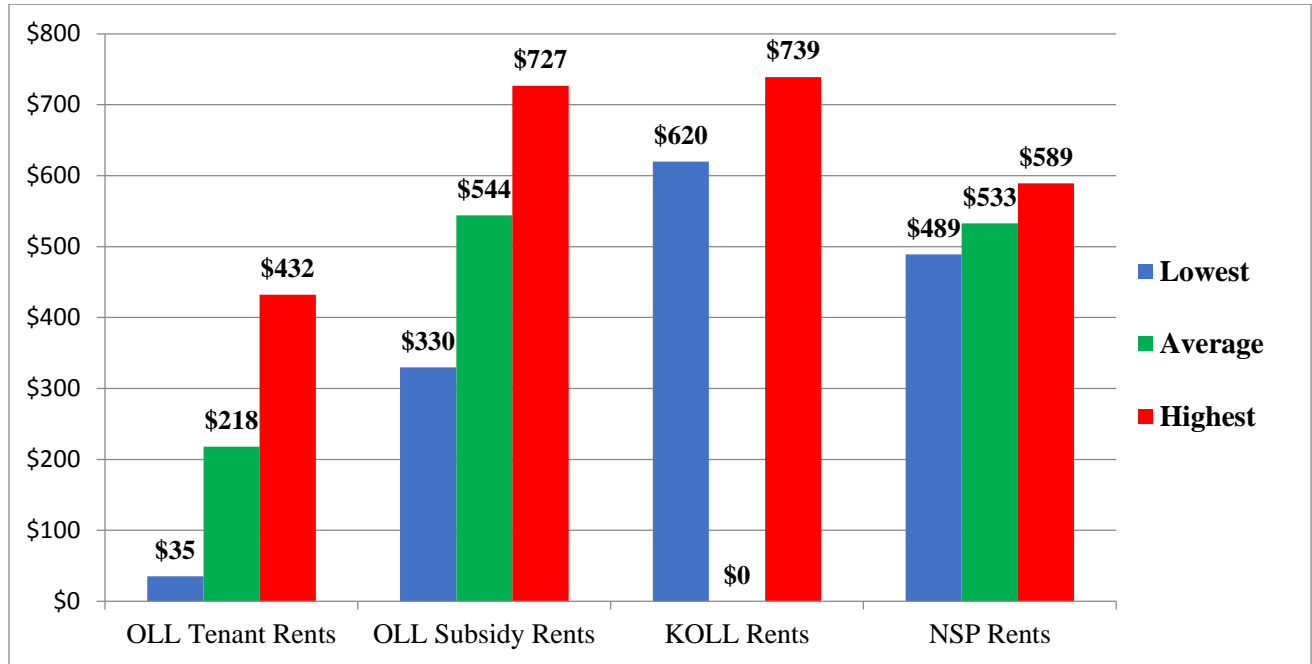


St Cloud Properties Resident Income

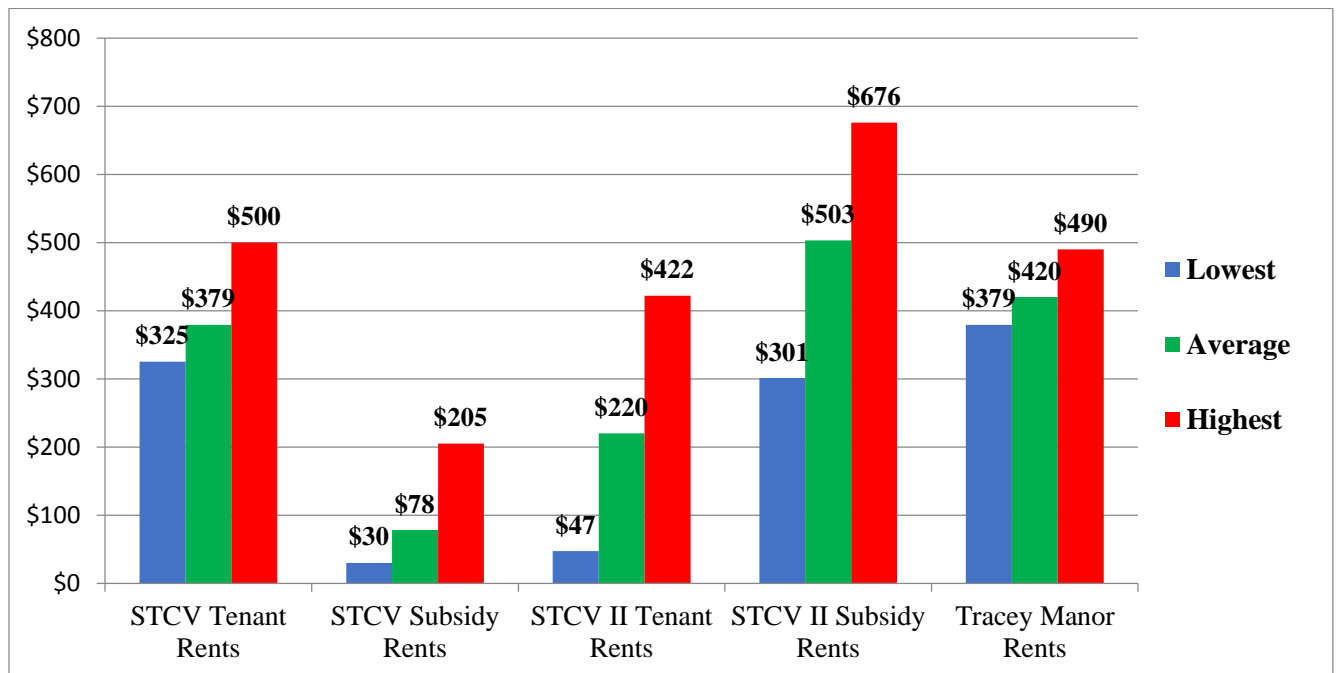


DEMOGRAPHICS / RENTAL RATES

Kissimmee Properties Rental Rates

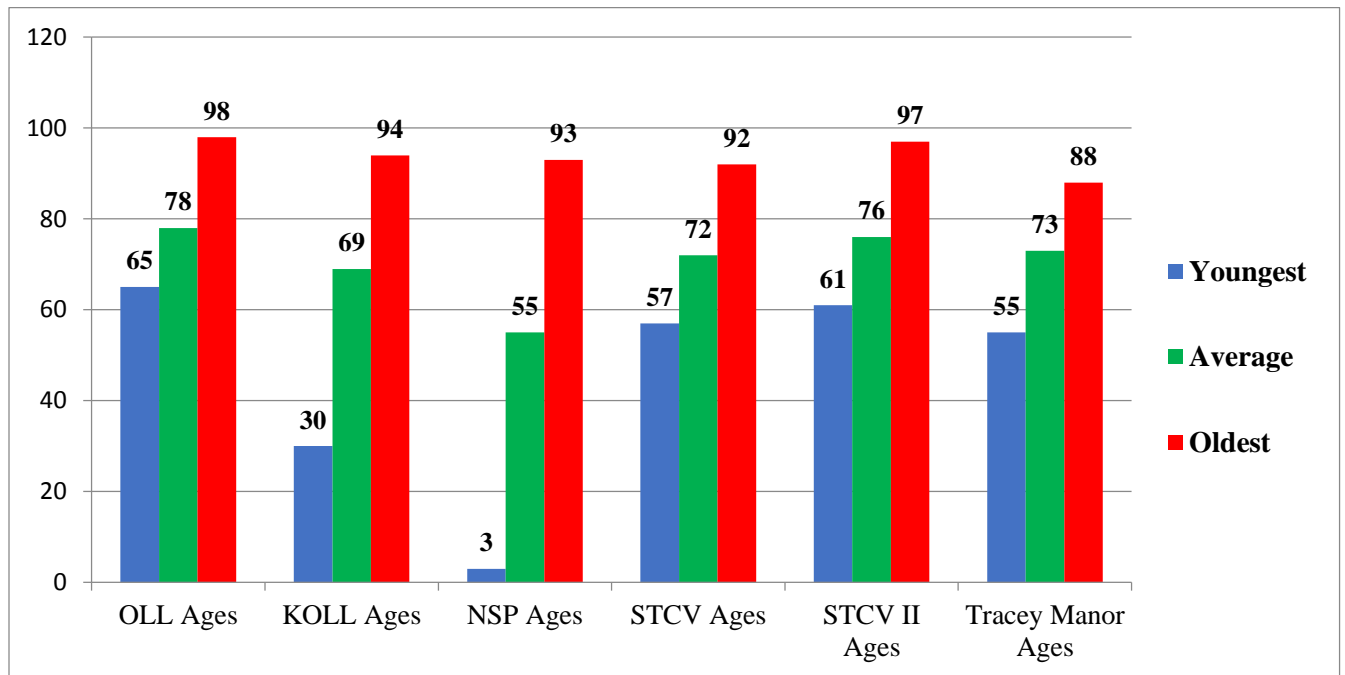


St Cloud Properties Rental Rates



DEMOGRAPHICS / AGES OF RESIDENTS

COA Housing Ages of Residents



OLL is a HUD PRAC 202 subsidized property that serves persons 62 years of age and older. This property has 50 one bedroom, one bathroom units.

KOLL is a Low Income Housing Tax Credit property that serves persons 55 years of age and older. This property has a total of 72 units; 48 one bedroom, one bathroom units and 24 two bedroom, two bathroom units.

NSP is a low income HOME property that serves persons 62 years of age and over, persons with disabilities and veterans. There are 10 homes under this program; 1 home two bedrooms, two bathrooms, 7 homes are three bedrooms, two bathrooms, and 2 homes are four bedrooms, two bathrooms.

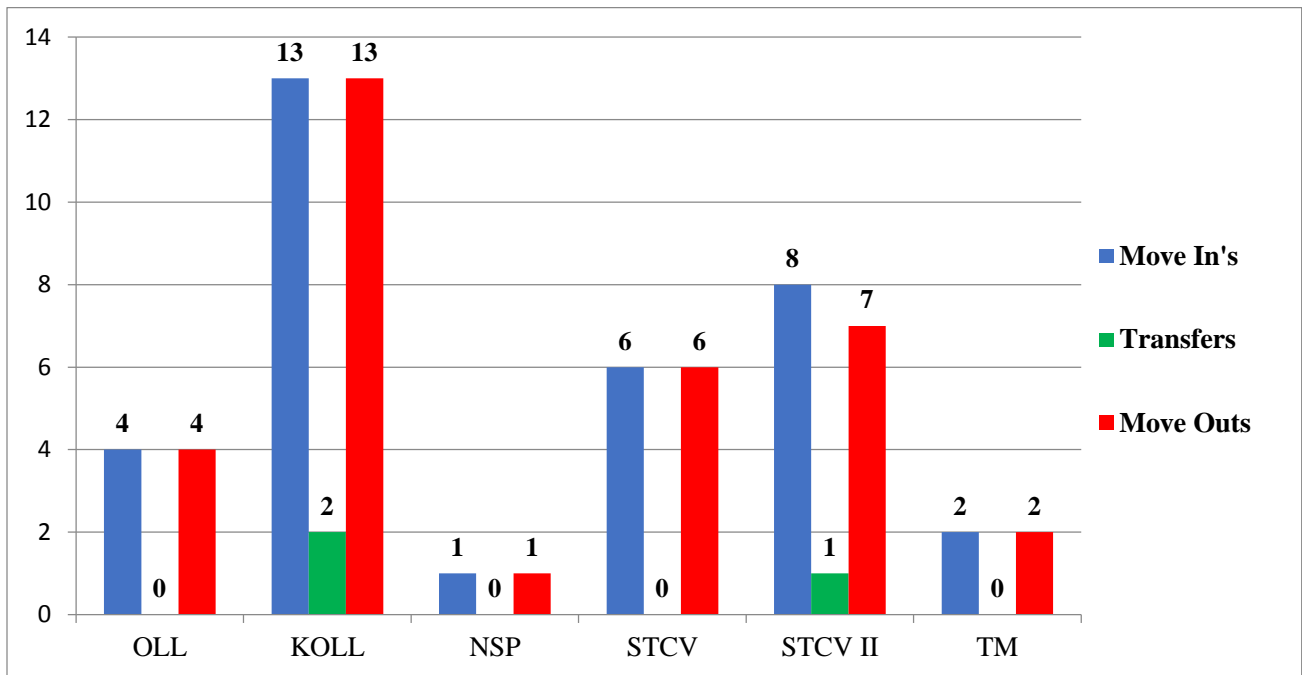
STCV is a conventional property owned and operated by the Osceola Council on Aging. This property serves persons 62 years of age or older and/or disabled. This property has 32 units made up of 28 one bedroom, one bathroom and 4 two bedroom, one bathroom units.

STCV II is a HUD PRAC 202 subsidized property that serves persons 62 years of age and older. This property has 50 one bedroom, one bath units.

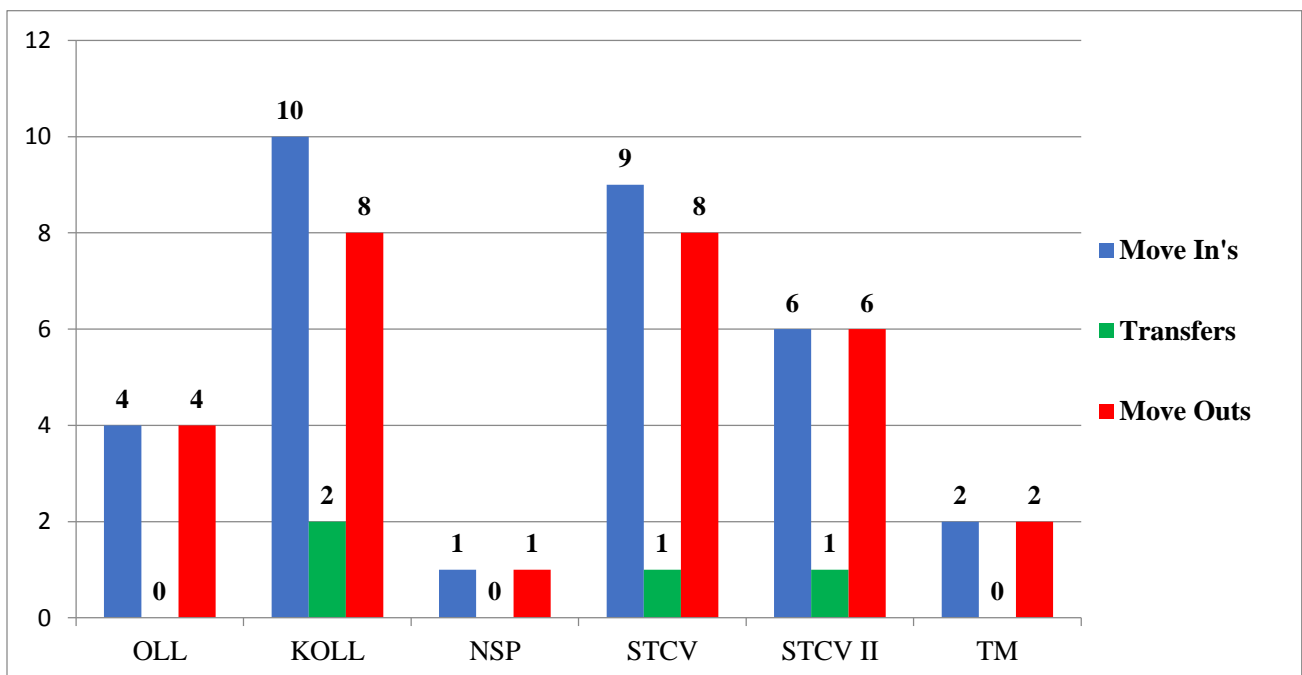
TM is a HOME property that serves persons 62 years of age and older and/or disabled. This property is 7 duplexes, 14 units all two bedroom, one bath units.

RETENTION / WAITLIST AND TRENDS

Number of Move In's and Move Outs 2016 in COA Housing



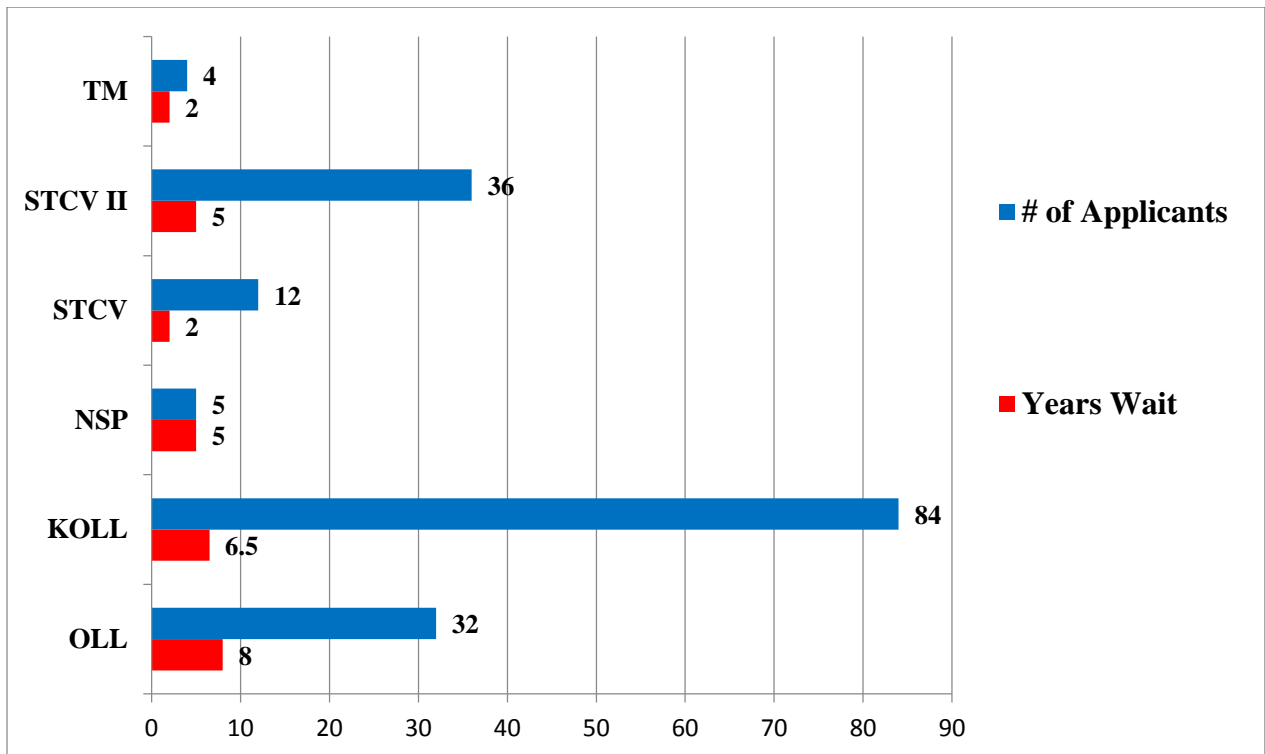
Number of Move In's and Move Outs 2017 in COA Housing



As the previous chart indicated on page 9, Kissimmee Oak Leaf Landings has more move ins and outs than the other compared properties. This is due to two factors; first is this is our largest property with 72 units, which makes the odds greater for more people to move. The second factor is due to the ages of the residents. The residents at this property are 55 years of age or older and most of them are still actively employed. This means as they gain or lose income they are more likely to move.

The properties in general remain stable and consistent with the turnover numbers year to year. This trend analysis helps us project the waitlist we maintain at each location. The waitlists for each property are as follows:

Current Housing Waitlist/ # of Applicant and # of Years



The waitlist for each property is extensive. The waiting lists for all the properties are closed with the exception of KOLL. KOLL has the largest number of applicants, but at least 20-30 applicants cancel or decline annually allowing the waitlist to replenish. KOLL does not offer any subsidy; therefore, applicants are not always willing to move and break a lease to pay a set amount of rent. The benefit does not outweigh the expense of breaking a lease. The HUD properties do offer a benefit of subsidy and when applicants are called they are more likely to move.

Kissimmee Properties

Oak Leaf Landings

Oak Leaf Landings is currently working with the City of Kissimmee to obtain HOME funds to enhance the building. The areas we will focus using these dollars are to update and replace the flooring in the common areas and hallways on the second and third floors of the building. We replaced the first floor flooring from carpet to hard wood about 3 years ago. We would like to carry this flooring theme throughout the rest of the building. Instead of using hardwood flooring we will use luxury vinyl plank flooring that looks like wood, but has more durability.

Kissimmee Oak Leaf Landings

Kissimmee Oak Leaf Landings is currently working on replacement of the roofing on all six buildings. This roofing is original and is now heading into year 18. Two of the roofs sustained damage during Hurricane Irma; we are working with our partner, Leland Enterprise Inc. to have the insurance pay for part of this replacement.

NSP

NSP 1 is the current inventory of housing we offer. These homes are doing well from both a construction sustainability and tenant retention. NSP 3 is a program that has been in the works for the last several years and is now coming to fruition. NSP 3 is currently under construction; this will be a duplex with both units having 4 bedrooms, 2 ½ bathrooms and a 2 car garage. They are located on King Street, by TOHO Water Authority. These units will house families with children, which are homeless or at risk of being homeless. The monthly rental rate will be \$589. This project is expected to be completed mid-April 2018.

St Cloud Properties

St Cloud Villas I

St Cloud Villas I was awarded a grant from Osceola County in 2017 in the amount of \$247,916. This allowed St Cloud Villas to have much needed renovations to the parking lot, roofing, plumbing and exterior wood repairs. We are committed to maintaining this property as low income and will look for more funding to try and update the interior of the units.

St Cloud Villas II

St Cloud Villas II is our newest building and has not had any significant capital issues to address. The roof did sustain some damage during Hurricane Irma and we are working with the insurance company to complete those repairs. We updated the lobby furniture September 2017.

Tracey Manor

Tracey Manor was officially donated to the Osceola Council on Aging December 2017. This is our oldest property in the COA Housing portfolio. Tracey Manor also has an adjacent plot of land, which has +/- 5 acres. We will be exploring grant opportunities to develop this parcel for more low income housing units. This property has received several “mini” updates throughout the years and we will continue to look for funding to update the property as needed. The roofs are 22 years old and original to the buildings. The roofs sustained damage during Hurricane Irma; we are in the process of having all 7 buildings’ roofs replaced.

STAFFING/ BOARD OF DIRECTORS

Kissimmee Properties

Property Manager, Yunior Hernandez- Yunior has been at the Kissimmee location for a year and a half, but has been employed at the Council for over five years.

Service Coordinator, Ana Zaragoza- Ana has been the Service Coordinator for ten years.

St Cloud Properties

Property Manager, Nancy Vega- Nancy has been at the St Cloud location for a few months, but has been with the Council for a couple of years.

Service Coordinator, Ana Calero- Ana Calero has been the Service Coordinator for ten years and has been with the Council for over twelve years.

Director of Housing and Finance, Wendy Ford- Wendy has been with the Osceola Council on Aging for 19 years.

Current Housing Board of Directors

Osceola Council on Aging *Housing Board President*, Patricia Scarborough

Osceola Council on Aging *Housing Board Vice President*, Chris Crockett

Osceola Council on Aging *Housing Board Secretary*, Cheryl Schoolfield

Osceola Council on Aging *Housing Board Treasurer*, Richard Jennings