

Letter to the Editor
The Current News Magazine – Eureka/Pacific Edition
April 8, 2016

World renowned architect, Frank Lloyd Wright once stated “The longer I live, the more beautiful life becomes”. Well, that thought has always stayed in my mind as I set about building affordable income senior housing. Living life to its fullest requires a safe, comfortable and affordable place to live.

I have always been uneasy that our aging seniors lacked worthwhile and affordable residential living spaces. Keeping their own homes after the kids have moved away often makes no sense, and living in an expensive retirement facility does not play well to most of our seniors. They will often tell you the last thing they want is to go on public assistance. They’ve worked hard and saved diligently to provide for their senior years.

It was only five years ago that I decided to refocus my extensive real estate development and building experience into one of the most satisfying chapters of my long career. I began to direct my energy to building “affordable senior living” facilities for those individuals or couples that no longer saw the need for a large home. Avonlea will be my fifth low income senior living project and it is designed to appeal to those who wish to stay within the Eureka area. History has shown that most of our residents in our sister communities come from within 5 miles.

I’ve been fortunate to have been successful at being a leader in the development of affordable senior housing. It’s because I understand what people need as they reach their golden years. We never want our residents to regret growing older as to many it’s a privilege too often denied. But, as each of us grows older, we realize we have a finite amount of money that we’ve saved and we have to make it last.

By working closely with the Missouri Housing Development Corporation and the Senior Services on Aging, I am able to custom design and build affordable senior housing that does not require rent subsidies, which so many find demeaning. Avonlea was designed from the ground up by professionals who understand the needs of senior living. We are not rehabbing an existing structure; these are new, first rate apartment homes.

Avonlea has been designed to provide 48 independent living apartment homes in a park-like setting with extensive green space, walking trails and professional landscaping. It is professionally designed for those income qualified adults, aged 55+. Avonlea eliminates the need for a fixed income senior to spend upwards of \$3,000 per month for housing as some other nearby facilities require. Avonlea rents will average approximately \$550 per month for a spacious, well designed first class apartment in a building with elevators. Avonlea frankly provides a better senior housing option at far less cost than some will find.

As an experienced developer with a proven track record, our company is proud to provide this much needed housing in the City of Eureka. Our investors provided the private equity funding. More so, our lenders have clearly seen the market data demonstrating the need for affordable senior living in Eureka. We are ready to invest \$8.4 million, which will benefit the neighborhood and the city. Please understand. The City of Eureka is providing no subsidies as

some might have you believe. On the other hand, we and the residents of Avonlea will be adding to the tax revenues of our city without denying resources to public facilities.

The updated Avonlea plan is substantially identical but yet improved from the old condo plan approved back in 2005. We have significantly reduced the density (from 72 to 48 units) and improved storm water drainage to protect the area from water runoff from the property to our North.

As currently designed, appraisers absolutely agree the site layout and building design represent the highest and best use for the site. Furthermore, Avonlea creates a value for our neighbors by removing the uncertainty of an alternative, less desirable use (By the way, the 2005 condo plan approval is still generally intact and that housing can still be built, with a few minor changes).

These apartment communities are quieter and usually only have one car per apartment. Other area local police will tell you that Senior Housing like Avonlea is quite safe.

A thorough market study of Avonlea's effect on the senior housing market, along with other information, will be made available by the time of our next hearing at the city. Preliminary results reveal no negative impact to nearby home values or other facilities offering independent or assisted living care.

We are hopeful that city officials will be able to separate fact from fiction and have the strength of leadership to make the right call. Objective neighbor and citizen input are always important and we listened to it by responding to constructive suggestions and making changes.

All Eureka residents or property owners should be offended by the very few vocal and misinformed opponents who are attempting to hijack the process and prevent this new community for their own economic gain.

Dan Barnard
President
Phoenix Real Estate Services