

LAUREL  
LAKE



# New Villa Project Update

March 11, 2024 / Special Coffee

# Laurel Lake Strategic Planning Committee

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David Oster, CEO

Charlene Kulesza  
Executive Assistant

# Laurel Lake Professional Consultant Team

Shekhar Bhushan / Design Architect & Owner Representative

Eileen Nacht / Senior Living Director, RDL Architects

John Ducatman / Senior Project Manager, RDL Architects

Tracy & Tom Corpus / Builders, Boutique Homes

Mike Denk / Mechanical Engineer & Former LL Board Member

Brian Cannon / Owner, SperreTech Technologies

Jeff Jardine / Project Engineer, Riverstone Engineering

Jill Johnson / President, Johnson Consulting Services

A.V. Powell & Associates / Actuarial & Financial Consultants

# Why is Laurel Lake planning to build more villas?

- **STRATEGIC PLANNING** – Rising costs in key areas will exceed inflation in next 10 yrs.
- **OPTIONS** – Improve efficiency, reduce operating costs. Add new revenue streams. Add more residents. Raise rates.
- Building more villas (1) answers pent-up demand; (2) brings more residents; (3) gives greatest financial return on investment.



How many  
New Villas  
would be  
built?

# 7 Duplexes (14 Villas)

Similar exterior finishes (shake and  
stone siding) used for Villas 101-108







Is there  
strong  
demand  
for Villas?

# 38 Households on Villa Wait List

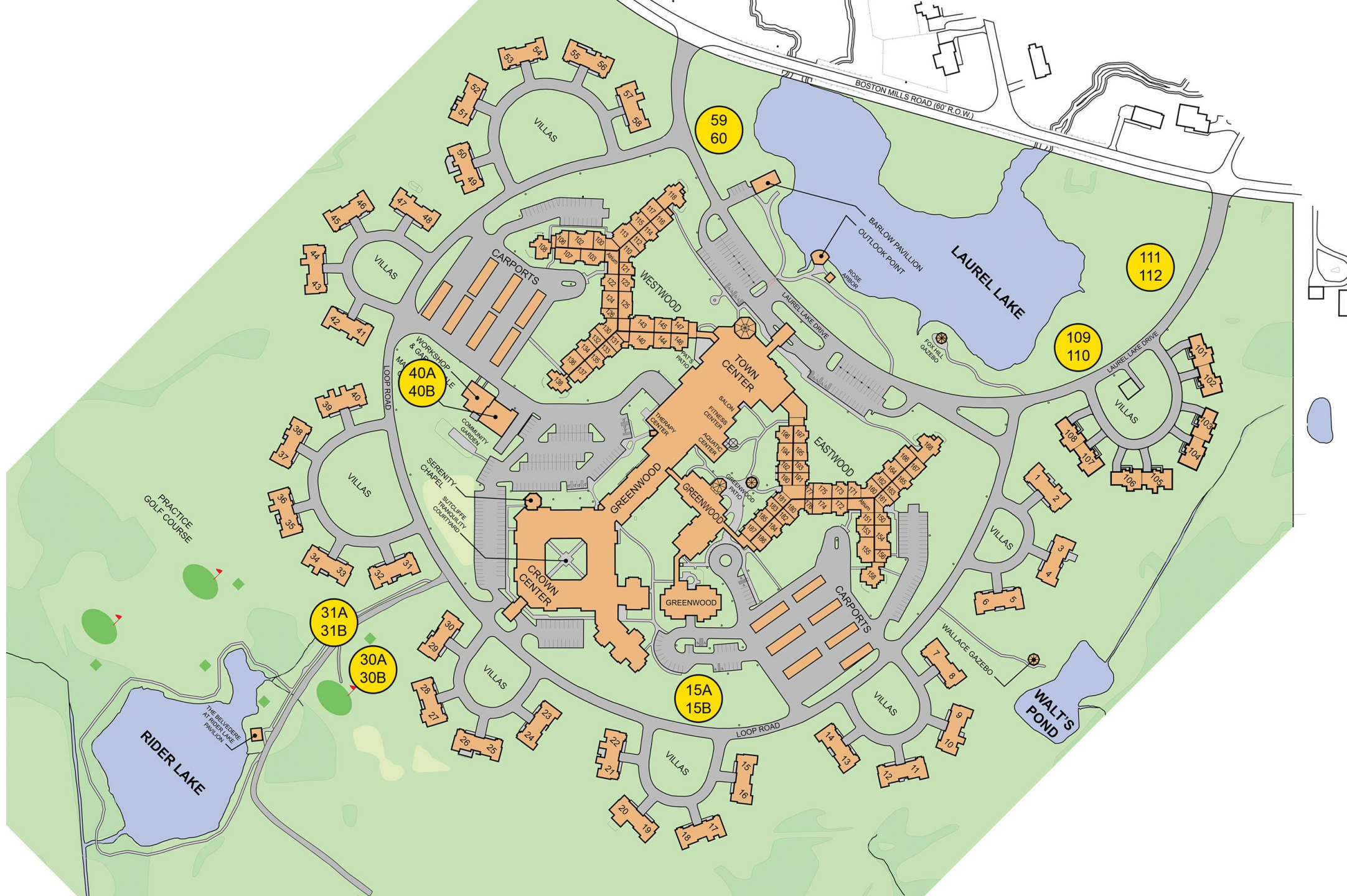
Another 26 Households moved into  
Villas over the last 5 years.

More people are applying!

# Has the New Villas Project been approved?

- **LL Board approved project Feb. 28, 2024.** Contingent on final approval by City of Hudson.
- **Hudson Planning Commission –** gave Conditional Use approval in November 2022. Must apply for review of final plan.
- **Architectural Review Board –** Informal review Feb. 2024. Must apply for final approval.









BACK

# The Brandywine

2350 sq ft / garage 649 sq ft



SIDE





BACK

# The Cascade

2,071 sq ft / garage 601 sq ft



SIDE





BACK

SIDE

# The Portage

2,185 sq ft / garage 775 sq ft







BACK

SIDE

# The Cuyahoga

2,490 sq ft / garage 776 sq ft



# What features will the New Villas have?

- ✓ No steps
- ✓ High ceilings
- ✓ Spacious, Open Design
- ✓ Gas Fireplaces
- ✓ Luxury Wood-look Vinyl Plank Flooring
- ✓ Crown Molding
- ✓ LED Lighting
- ✓ Bay Windows
- ✓ Open Kitchens with Islands
- ✓ Office
- ✓ Master Suite
- ✓ Master Bath w/2 Sinks
- ✓ Large Walk-in Shower with Bench
- ✓ Large Walk-in Closets
- ✓ Laundry Room
- ✓ Sunroom
- ✓ Patio
- ✓ 2-Car Garage
- ✓ Ample Storage
- ✓ Shake & Stone Exterior
- ✓ Standard & Upgrade Package Options

# What eco-friendly features will these villas have?



- Energy-efficient lighting
- Low emittance windows
- High performance insulation
  - Energy Star appliances
  - Tank-less water heaters
- Programmable thermostats
  - Low VOC paint



## How might this project impact the environment?

When going before the Hudson Planning Commission, Laurel Lake's application package must address storm water management, flood plain and riparian zone boundaries, tree removal, traffic studies, infrastructure, and more.

**The project must comply with all City/County/State regulations in order to be approved.**

# How will Laurel Lake pay for the New Villas?

**First round of entrance fees will pay for New Villa construction.**

**Entrance fees to cover cost of:**

- ✓ **Site preparation**
- ✓ **Infrastructure**
- ✓ **Building duplexes**
- ✓ **Contingency for unforeseen costs.**

# Proposed Entrance Fee Schedule for New Villas

Laurel Lake Retirement Community

**Revised March 11, 2024**

## Duplex and Villa Types

Estimated 1st  
Person Entrance  
Fee per Villa  
Type

2nd Person  
Entrance fee  
per Villa type

Estimated Total  
Entrance fee per  
Villa Type (1st  
Person + 2nd  
Person)

**Duplex Type A** (Types A + A) (2183 x 2) & Garages  
(658 x 2)

\$ 631,474

\$ 55,000

\$ 686,474

**Duplex Type B** (Types B+B) (1976 x 2) & Garages  
(619 x 2)

\$ 602,100

\$ 55,000

\$ 657,100

**Duplex Type C** (Types C+C) (2176 x 2) & Garages  
(704x 2)

\$ 633,175

\$ 55,000

\$ 688,175

**Duplex Type D** (Types D+D) (2482 x 2) & Garages  
(704 x 2)

\$ 703,415

\$ 55,000


\$ 758,415



What effect  
would the  
project  
have on  
staffing?



- Hiring in key service areas has improved by 13% over last 6 months.
- New Villas would add up to 28 new residents, over a 12-16 month period.



Who  
would  
have first  
priority for  
these new  
homes?

1. **Laurel Lake Residents** (*would need to pay new entrance fee*)
2. **Villa Wait List** (by date they joined list)
3. **Applicants for Villa Wait List**
4. **Vista/Conversion Wait List**
5. **Greater community**



**What will  
the  
payment  
terms  
be?**



**Phased schedule of deposits will collect 75% of entrance fee before construction of each duplex begins.**

The background image shows a close-up of two people's hands working on architectural blueprints spread out on a table. One hand is pointing at a specific section of the plan, while the other holds a pen, ready to write. A laptop is visible in the background, and the scene is lit with warm, golden light. A semi-transparent teal rectangle is overlaid on the left side of the image, containing the word 'Questions?' in white text.

# Questions?