



Duenke Family
• PROPERTIES •

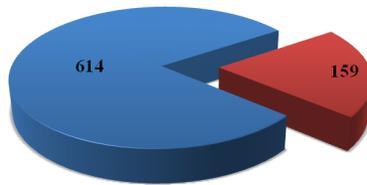
Senior Housing Demand Camden County, Missouri



Use our custom Senior Housing Demand Discovery[®] to help better understand senior housing demands throughout Camden County, Missouri.

The Lake of the Ozarks area is demographically primed for growth in the senior housing market. Over 20 percent of the population is age 65 and older with a 5-year growth rate of over 16 percent. Six of the top ten PRIZM Segments within the Lake of the Ozarks area, 46.61 percent of the local population, are appropriate targets for multiple levels of senior housing.

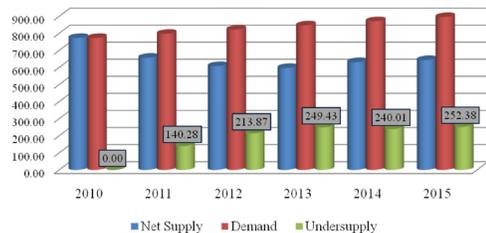
Total Units = 773



Includes easy to understand charts.

■ Occupied
■ Vacant

5 Year Supply and Demand

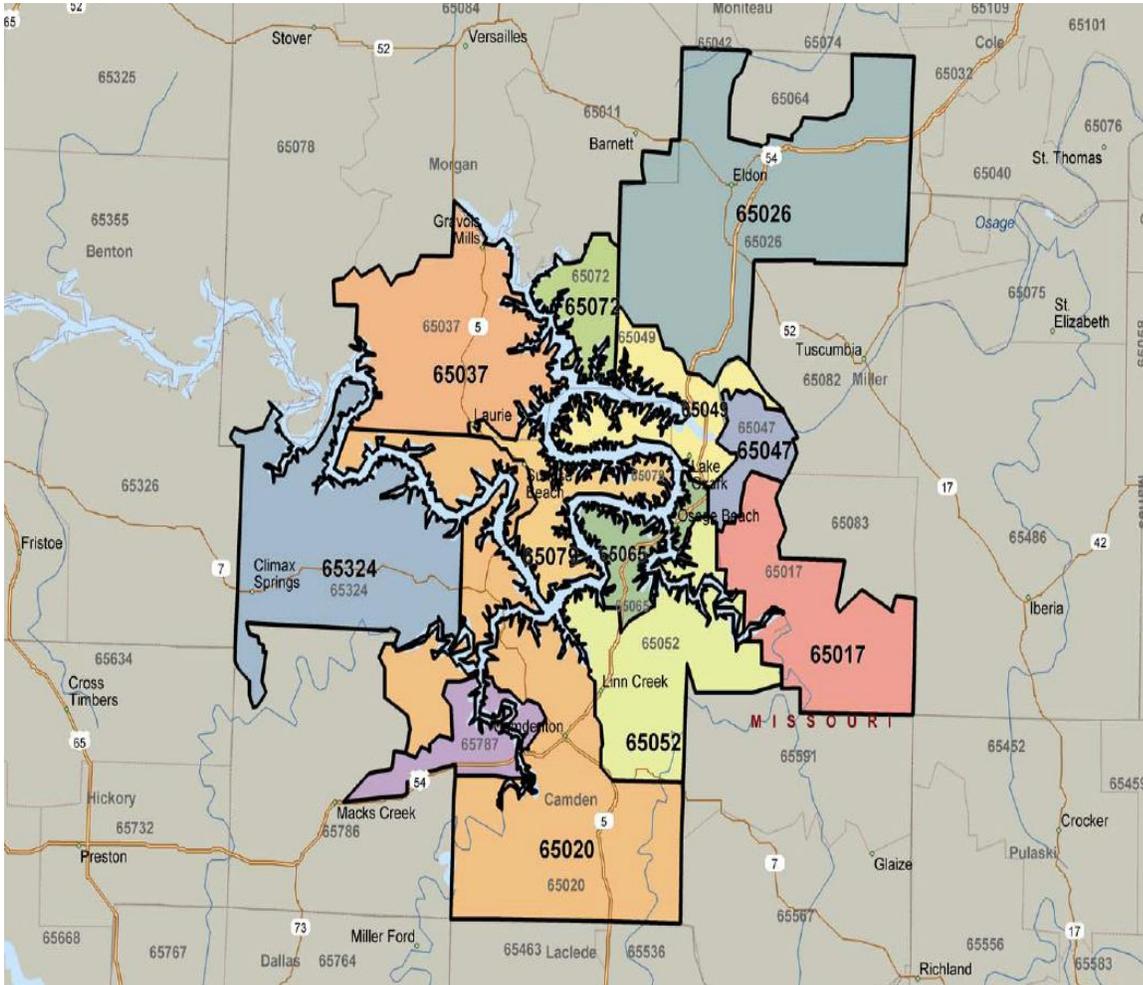


Research Completed by



Primary Demographic Review

This section provides a detailed senior housing demographic analysis of the Lake of the Ozarks and relevant surrounding area. Demographic information is collected and reviewed for prospective and probable senior housing residents. Specific buyer profiles and household quantities that are most likely to become senior housing residents are identified below.



Population Growth

- Population in the Lake of the Ozarks area is increasing over the next 5 years across all age ranges, except ages 25 to 34, 45 to 49 and 50 to 54
- The largest percentage increase in population is age group 85 and over, 26.18%
- Population age 65 and older is increasing by 16.01% over the next 5 years

	2009 Estimate	%	2014 Projection	%	% Change
Population by Age	52,434		55,702		
Age 0 to 4	3,026	5.77%	3,269	5.87%	8.03%
Age 5 to 9	2,993	5.71%	3,180	5.71%	6.25%
Age 10 to 14	2,941	5.61%	3,153	5.66%	7.21%
Age 15 to 17	1,868	3.56%	1,952	3.50%	4.50%
Age 18 to 20	1,589	3.03%	1,674	3.01%	5.35%
Age 21 to 24	2,122	4.05%	2,336	4.19%	10.08%
Age 25 to 34	6,757	12.89%	6,636	11.91%	-1.79%
Age 35 to 44	6,026	11.49%	6,342	11.39%	5.24%
Age 45 to 49	3,585	6.84%	3,230	5.80%	-9.90%
Age 50 to 54	3,754	7.16%	3,724	6.69%	-0.80%
Age 55 to 59	3,785	7.22%	3,896	6.99%	2.93%
Age 60 to 64	3,782	7.21%	4,470	8.02%	18.19%
Age 65 to 74	6,052	11.54%	7,197	12.92%	18.92%
Age 75 to 84	3,157	6.02%	3,385	6.08%	7.22%
Age 85 and over	997	1.90%	1,258	2.26%	26.18%
Age 16 and over	42,815	81.66%	45,409	81.52%	6.06%
Age 18 and over	41,606	79.35%	44,148	79.26%	6.11%
Age 21 and over	40,017	76.32%	42,474	76.25%	6.14%
Age 65 and over	10,206	19.46%	11,840	21.26%	16.01%

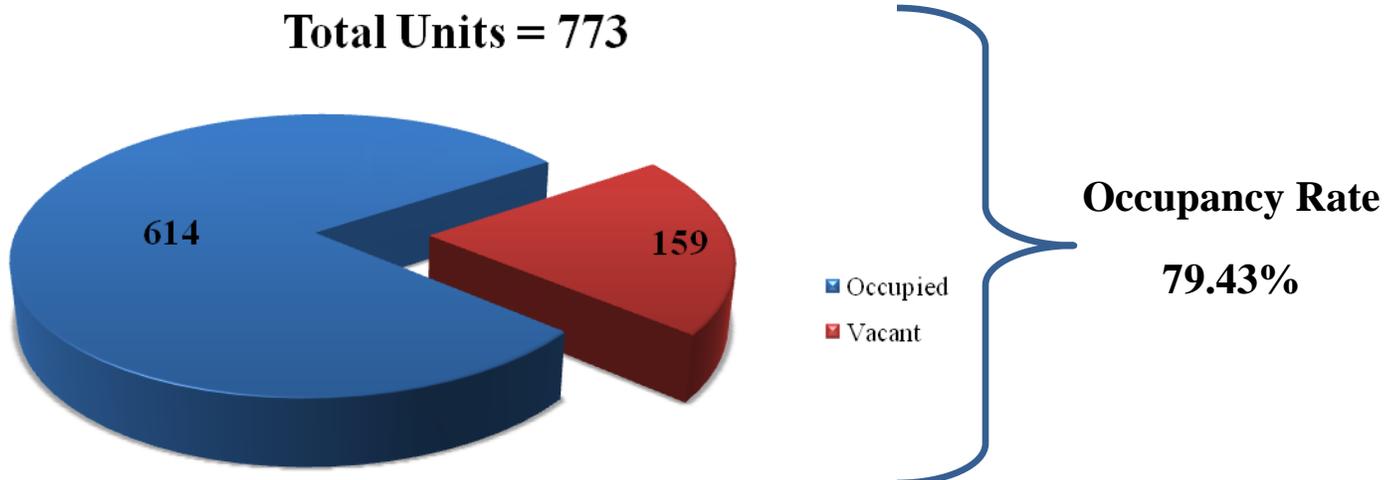
Senior Housing Supply and Demand Review

This section reviews overall market area supply and demand for senior housing units, based on competitive research. Current and forecast supply conditions are estimated based on projected upcoming repair needs and obsolescence of current supply. This section is divided into two parts:

- **Lake of the Ozarks Area Supply and Demand Using Competitive Sampling Penetration Rates** – This section uses the limited competitive review done for the purposes of this study to calculate a Lake of the Ozarks area penetration rate and analyze supply and demand.
- **Lake of the Ozarks Area Supply and Demand Using St. Louis Penetration Rates** – Due to the limited sampling of competitive developments, this section uses the St. Louis penetration rate to analyze Lake of the Ozarks area supply and demand.

Please note that this is a summary version of a typical Senior Housing Supply and Demand Review. There is no individual supply and demand review for types of care offered.

The following occupancy rate is based solely on the competitive review and is not meant to represent the Lake of the Ozarks senior housing market as a whole.



Penetration Rate

Penetration rate is used to estimate demand in senior housing. It is the ratio of the number of units or beds in the senior housing market in a given area to the percentage of qualified population in the same area. For the purposes of this study, qualified population is 65 and older.

Based solely on the competitive sampling, the penetration rate for the Lake of the Ozarks area is 7.57%. It is expected that the penetration rate for the Lake of the Ozarks area is skewed higher based on the large population of move-in population age 65 and older not accounted for in traditional demand estimates.

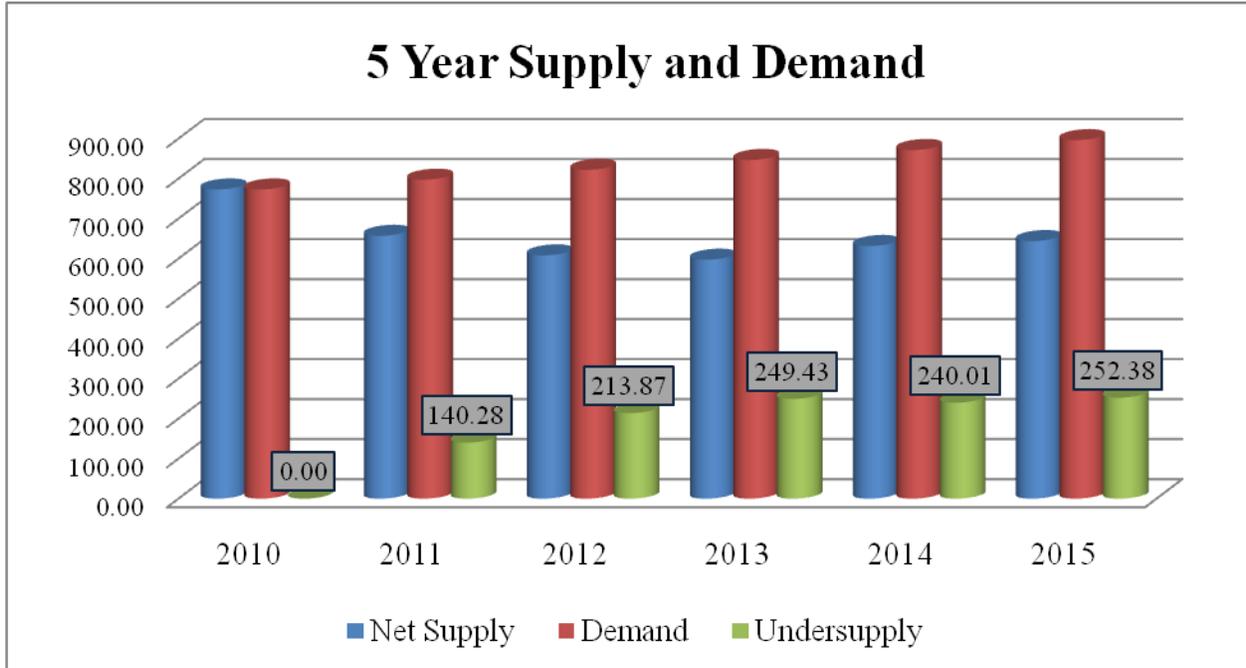
Based on a previous Senior Housing Study for the St. Louis area, the penetration rate for St. Louis is 3.37%.

Lake of the Ozarks Supply and Demand Using Competitive Sampling Penetration Rates

For the following supply and demand scenario:

- Qualified Population - Population 65 years or older
- Penetration Rate - The ratio of the number of senior housing units within the competitive sampling to qualified population
- Demand - Projected demand is based on current penetration rate
- Net Supply - Number of senior housing units per year, factoring in new units and obsolescence
- Obsolescence - Percentage of units predicted to become obsolete
- New Units - Number of units predicted to be built
- Undersupply - The yearly difference between net supply and demand.

	2010	2011	2012	2013	2014	2015
Qualified Population	10,206	10,533	10,860	11,186	11,513	11,840
Penetration Rate	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%
Demand	773.00	797.33	822.07	846.81	871.55	896.29
Net Supply	773.00	657.05	608.20	597.38	631.54	643.91
Obsolescence	0.00%	15.00%	12.00%	10.00%	6.00%	2.00%
New Units	0	0	30	50	70	25
Undersupply	0.00	140.28	213.87	249.43	240.01	252.38

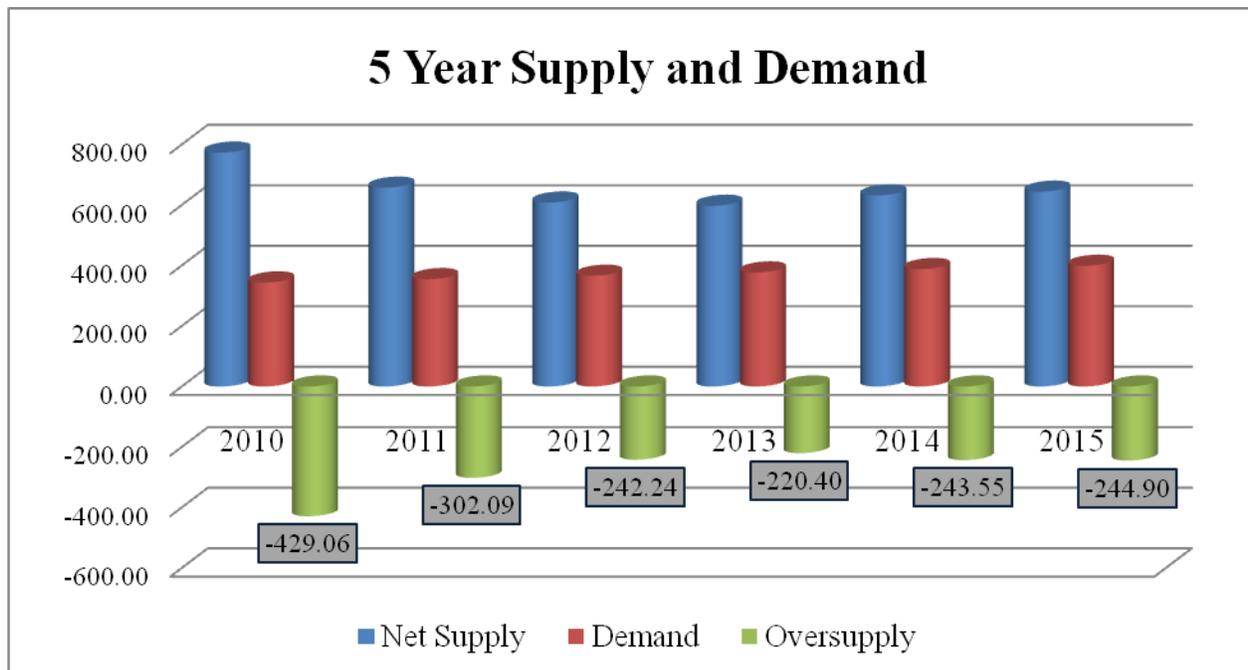


Lake of the Ozarks Supply and Demand Using St. Louis Penetration Rates

For the following supply and demand scenario:

- Qualified Population - Population 65 years or older
- Penetration Rate - The ratio of the number of senior housing units within the St. Louis, Missouri audit to qualified population
- Demand - Projected demand is based on St. Louis penetration rate
- Net Supply - Number of senior housing units per year, factoring in new units and obsolescence
- Obsolescence - Percentage of units predicted to become obsolete
- New Units - Number of units predicted to be built
- Undersupply - The yearly difference between net supply and demand

	2010	2011	2012	2013	2014	2015
Qualified Population	10,206	10,533	10,860	11,186	11,513	11,840
Penetration Rate	3.37%	3.37%	3.37%	3.37%	3.37%	3.37%
Demand	343.94	354.96	365.97	376.98	387.99	399.01
Net Supply	773.00	657.05	608.20	597.38	631.54	643.91
Obsolescence	0.00%	15.00%	12.00%	10.00%	6.00%	2.00%
New Units	0	0	30	50	70	25
Oversupply	-429.06	-302.09	-242.24	-220.40	-243.55	-244.90



Conclusion

The purpose of this study was to provide summarized research to understand senior housing demand (including Assisted Living and Independent Living facilities) for Lake of the Ozarks area around KK and 54 intersection and near the Lake Regional Hospital and nearby areas in Camden County, Missouri.

The Lake of the Ozarks area is demographically primed for growth in the senior housing market. Over 20 percent of the population is age 65 and older with a 5 year growth rate of over 16 percent. Six of the top ten PRIZM Segments within the Lake of the Ozarks area, 46.61 percent of the local population, are appropriate targets for multiple levels of senior housing.

According to the Lake Ozark Convention and Visitor's Bureau, the cities with the highest rate of migration to the Lake of the Ozarks area are St. Louis, Missouri, Kansas City, Missouri, Springfield, Missouri and Columbia/Jefferson City, Missouri. A primary (age 65 and older) and secondary (age 45 to 60) demographic review in each of these cities shows moderate overall growth in the secondary target and positive growth of over 12 percent in each city in the primary target. Household Segments within the migration cities provide multiple target segments with prime opportunities for marketing.

A summary audit of known senior housing developments reveals a current occupancy rate of 79.43 percent. Several audited developments show mild to severe need for renovations and improvements. It is estimated that these types of developments are negatively skewing the occupancy rate. Also affecting the occupancy rate is a general lack of marketing.

The penetration rate (the ratio of senior housing units to population age 65 and older) for the Lake of the Ozarks area is 7.57 percent. This is an unusually high penetration rate brought on by the presence of a heavy move-in population age 65 and older. Using this penetration rate along with new unit and obsolescence estimates, a moderate undersupply of senior housing units is forecast for the next five years in the Lake of the Ozarks area.

The penetration rate in St. Louis, Missouri is 3.37 percent. Using this much lower penetration rate, there is a moderate oversupply of senior housing units over the next five years in the Lake of the Ozarks area.

It is assumed that eliminating the number of units that need severe improvements and factoring in migration population would result in a slightly lower penetration rate in the Lake of the Ozarks area resulting in a lower, but still substantial undersupply.

A competitive review of known senior housing developments within the Lake of the Ozarks area reveals two or three well kept, competitive developments amid an overall dim, under-marketed, under-developed and non-competitive market.

At the moment there is a shining opportunity for a lifestyle senior housing development with graduated levels of care, superior amenities, private housing and stellar marketing in the Lake of the Ozarks area.