

# Clark Lindsey Village – Champaign County Partnership

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March 24, 2022



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# Request for Champaign County

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# Request

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- Clark Lindsey Village is seeking to finance approximately \$51 million including project costs related to Phase II of the Community's strategic plan which will reposition existing Skilled Nursing Beds with Assisted Living and Memory Care Units
- The organization is requesting that Champaign County act as a conduit Issuer for the tax-exempt financing
- Prevailing Wage requirement is perceived to not be necessary given the predominance of union jobs and 100% of the workforce earning at or above the Prevailing Wage rates for Champaign County
  - Prevailing Wage requirement would not materially increase project cost, but would require additional administrative hurdles

# Overview of Clark Lindsey Village

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# Executive Summary

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- Clark Lindsey Village is 501(c)(3) nonprofit corporation founded in the early 1960s admitting the campus's first residents/patients in 1978.
- The Community is comprised of 131 Independent Living apartments, 24 Independent Living villas (8 in construction), 105 Skilled Nursing Beds, and 12 Assisted Living/Memory Care units.
- The Community is seeking to finance approximately \$51 million in project costs related to Phase II of the Community's strategic plan which will reposition existing Skilled Nursing Beds with Assisted Living and Memory Care Units; the takeout of project costs related to Phase I (construction of 8 Villa Units); in addition to, the refinancing of the Community's outstanding bank debt.



# Community Overview

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## ■ Vision

- To leverage the power of community so that all may experience positive aging.

## ■ Mission Statement

- To engage the mind, spirit, and body in wellness and community so that older adults may thrive.

## ■ Core Values

- **Meaningful Life** – committed to supporting meaningful life as defined by the individual. Committed to supporting opportunities for purpose, autonomy, continued growth, and close meaningful relationships;
- **Real Home** – committed to providing space that look and feel like home, eliminating or minimalizing “institutional” cues and practices however possible;
- **Empowered Staff** – committed to creating a collaborative coaching culture and opportunities for participatory decision making. Committed to supporting staff’s relationships with older adults they service. Committed to providing education, tools, and resources that empower staff;
- **Community Engagement** – committed to creating intentional community, promoting opportunities for older adults and staff to have meaningful engagement and relationships with people inside and outside of the Clark-Lindsey community.

# Master Plan Unit Configuration

| Unit Type                                | Existing   | Phase I  | Phase II   | All Phases |
|--|------------|----------|------------|------------|
| <b><i>Independent Living</i></b>         |            |          |            |            |
| Apartments                               | 131        | -        | -          | 131        |
| Villas                                   | 16         | 8        | -          | 24         |
| <b><i>Assisted Living</i></b>            |            |          |            |            |
| General AL Wing Units                    | -          | -        | 38         | 38         |
| <b><i>Memory Care</i></b>                |            |          |            |            |
| Green House                              | 12         | -        | (12)       | 0          |
| General MC Wing Units                    | -          | -        | 26         | 26         |
| <b><i>Skilled Nursing</i></b>            |            |          |            |            |
| Green House                              | 12         | -        | 12         | 24         |
| General SN Wing Units                    | 93         | -        | (72)       | 21         |
| <b><i>Total and Weighted Average</i></b> | <b>264</b> | <b>8</b> | <b>(8)</b> | <b>264</b> |



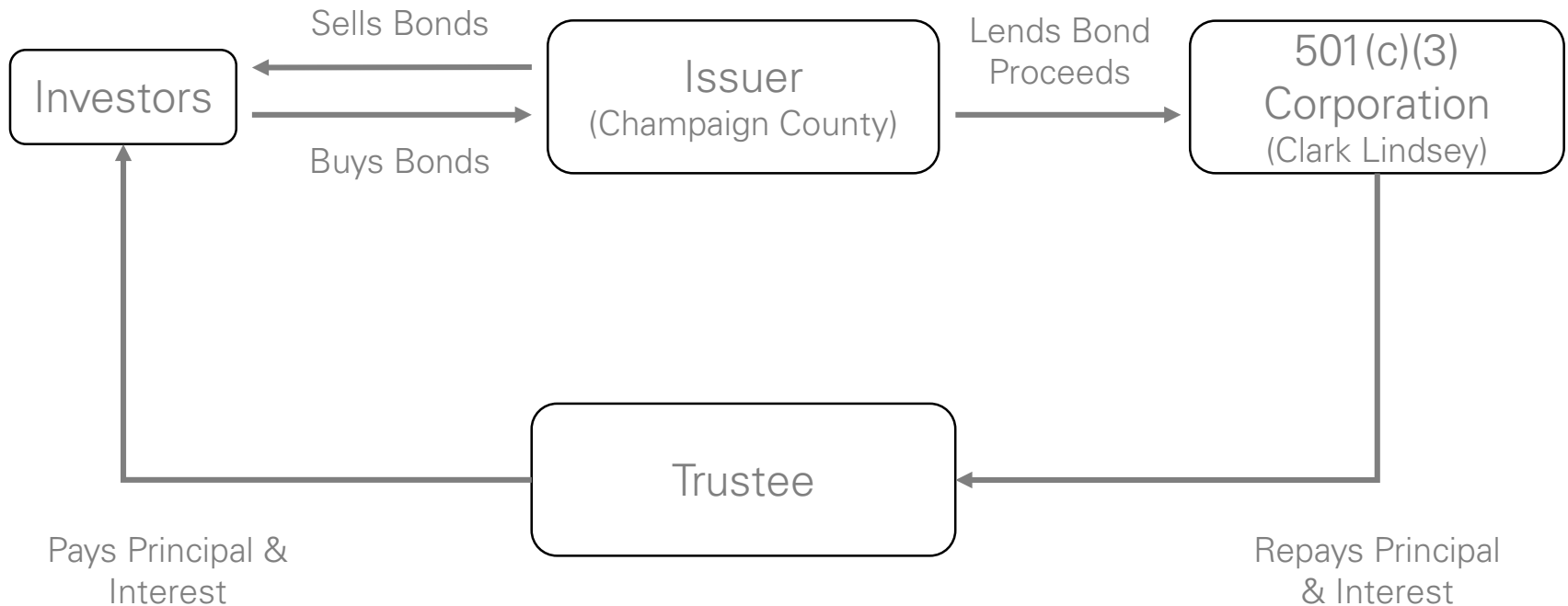
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# Basis of Conduit Issuer

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# Basics of Tax-Exempt Borrowing



**Issuer is Simply a Conduit –  
Not Responsible for Payment of Principal or Interest**



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# Community Impact from Clark Lindsey

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# Role in Champaign County

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## ■ Employer

- Clark Lindsey Village's workforce includes 222 residents of Champaign County, **88% if its workforce**
- The organization hosts an internship program consisting of students studying a range of subjects; preceptors educate, mentor, and inspire interns to pursue career paths in the senior living industry
- Clark Lindsey's Meadowbrook Health Center serves as a Clinical Site for several local institutions' Nursing Assistant (CNA), Practical Nurse (LPN), and Registered Nurse (RN) programs

## ■ Provider

- Servicing senior-citizens with typical ages ranges from 80 to 90 years old, with the **majority of residents coming from Champaign County**
- Only Life Plan Community in Champaign County that offers a full continuum of healthcare services and refundable entrance fee contracts
- Campus includes rehabilitation and therapy services for all age demographics
- CMS 5-star rated comprehensive skilled nursing facility

# Role in Champaign County

## ■ Community Partner

- Clark Lindsey Village offers space accommodations for local non-profits organizations **free of charge**
- **Furniture, appliances, and fixtures** from resonated apartments and community spaces are **donated to the Champaign County Habitat for Humanity** as well as **Salt and Light Ministries**
- **Wellness center** provides state-of-the-art fitness equipment, heated pool, and fitness classes to an **estimated 250 Champaign County residents**
- Residents are undeniably active in the local community through service and financial support for an array of organizations including:
  - The Urbana Free Library
  - Krannert Center for the Performing Arts
  - The Reading Group
  - Family Service of Champaign County
  - Meals on Wheels
  - Crisis Nursery
  - Courage Connection
  - Empty Tomb
  - Salt and Light Ministries
  - Austin's Place



# Partnership and Affiliation with the University of Illinois

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## ■ A Longstanding Affiliation

- Clark Lindsey's campus is located just fifty feet from the UIUC property boundary
- Formal Partnerships include:
  - CLV Board of Directors
  - Collaboration in Healthy Aging Research Technology (CHART)
  - Undergraduate Courses for UIUC students
  - Internship and Clinical Opportunities for UIUC students



## ■ By the Numbers

- Approximately **55% of Clark Lindsey residents are UIUC alumni, or former UIUC faculty members**
- **79% of Clark Lindsey residents have donated directly to UIUC**
- Clark Lindsey Village has provided over **24,500 hours of internship experience to UIUC students**
- Clark Lindsey Village has hosted over 4,000 hours of clinical shadowing for UIUC students
- **Residents at Clark Lindsey Village have contributed over 3,500 hours of service to UIUC**

# Local Sponsorships and Additional Partnerships

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## ■ Community Sponsorships

- Since 2019 Clark Lindsey has donated over \$30,000 to Champaign County organizations and initiatives including:
  - Urbana Park District – Jazz Walk
  - The Canteen Run
  - Seventy Over 70
  - Walk to End Alzheimer's
  - Krannert Center for the Performing Arts
  - The Reading Group
  - Junior League
  - Urbana Police Department
  - Champaign Symphony Orchestra
  - Champaign County Chamber



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# Community Impact from Project

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# Project Impact and Scope

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## ■ Scope of Project and Labor

- Project will cost approximately \$31 million to construct new Memory Care Units (24) and Assisted Living Units (38)
- Of the total project cost, **approximately \$6 million to \$7 million will be dedicated to labor** contracted through Broeren Russo
- Estimated to **employ 135 tradespeople**
- Union labor is estimated to make up majority of the labor on site
- **100% of the workforce will be earning a wage equal to or above the prevailing wage for Champaign County**





# Highlights for Community

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- **Project will service a vulnerable population and help drive the mission of a longstanding Champaign County Not-for-profit Organization**
  - No school aged children will occupy the new units nor burden the school system



- **Temporary Project Laborers will realize immediate wages at or above prevailing wages**



- **Project will position Clark Lindsey Village to stay competitive and continue to serve the Champaign County region**



- **Temporary Project Laborers will have economic impact on local restaurants, gas stations, etc. in the form of sales tax**

- Additional potential to realize property taxes for laborers that decide to purchase homes in Champaign County given the contracted work, which perpetuates other businesses (title, agents, etc.)



# Thank You

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