
Making the grade worksheet: 55+ INDEPENDENT LIVING COMMUNITIES

Housing options include:

Single-family homes

Condominiums

Townhomes

Senior apartments

High-rise buildings

55+ independent living communities offer independent, relatively maintenance-free living, often with services and amenities specific to the needs of engaged, older adults. These communities, which may include homeowner communities or high-end rental apartments, do not provide any medical care.

Many lifestyle communities have an attractive vacation/resort environment, offering residents a wide variety of social and cultural activities.

Use this guide to assess the communities you are considering for your move.

Community profile

Name of community

Date visited

Address

Phone no.

City

State

Zip code

Contact name

Your rating 1-5 (5 being the highest)

Release from liability: Any modifications the individual or family makes to the home are the sole responsibility of the homeowner. The Financial Advisor, Legg Mason, and The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing are held harmless and released from any liability that may occur from making a home modification.

INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Community basics

Number of:

Units (total) _____ Residents (total) _____

Units/available residences _____

Setting (e.g., in-town, suburban, country)

Average age of the residents

Name of developer/sponsor

Is the sponsor for profit not-for-profit (Affiliated with: _____)

Occupancy rate (%)

Is there a waiting list? Yes No

Cost to join the waiting list:

Is the cost refundable? Yes No

Length of waiting list:

How is the waiting list managed?

New development? Yes No

Model unit preference?

Rental options? Yes No

Location

Convenient to family? Yes No

Convenient to friends? Yes No

Convenient to shopping/restaurants/entertainment (e.g., movies)? Yes No

Convenient to medical care (e.g., doctors, specialists, hospitals, specialized rehabilitation facilities)? Yes No

Parking/Storage/Transportation

What are the parking accommodations for residents (e.g., garage, driveway, on-street)?

Free resident parking? Yes No

Is parking assigned? Yes No

Parking/Storage/Transportation (Continued)

Visitor parking? Yes No

Additional storage units? Yes No

Does the community offer transportation to shopping, doctors, etc.? Yes No

Is scheduled transportation or public transportation offered nearby? Yes No

Community services

What types of services are available?

What type of care (e.g., home health aides or skilled nursing care) can be brought into the residence if additional support is required?

Is there a 24/7 concierge system? Yes No

Is there a security system? Yes No

Is there an emergency response system? Yes No

What security measures are in place to keep residents with Alzheimer’s disease from wandering out of the building (the assisted living facility or the skilled nursing facility)?

Is there a secure outside area for the residents to walk in? Yes No

Activities and amenities

What types of activities and events (e.g., book clubs, bingo nights, holiday events, etc.) are offered?

What amenities (e.g., pool, tennis, fitness, dining, golf, etc.) are offered?

What dining options are available?

If meals are provided, how many are available each day?

Activities and amenities (Continued)

Cost of meal service?

Can they meet dietary needs?

Contracts and fees

What is the purchase price (if applicable) and what are the monthly fees?

Detail all costs, including the purchase price or rent, homeowners association (HOA) fees and real estate taxes.

What do the HOA fees cover (e.g., club membership, lawn care, snow removal)?

How often are HOA fees increased? For what reasons, and how much notification is given?

By what percentage have the monthly fees increased over each of the last five years?

What is the financial position of the developer/sponsor? (Request financial statement of the retirement community.)

What is the current capital balance?

 **Additional resources**

For more information, request the annual financial statement, annual report, and minutes from the HOA meetings for the last 12 months.

Check with local regulatory agencies and the Better Business Bureau to confirm compliance and see if any complaints have been filed.

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