



**Proclivity**  
SENIOR LIVING

**LAKESIDE • NORMAN, OK**  
Executive Summary 2022

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September 2022

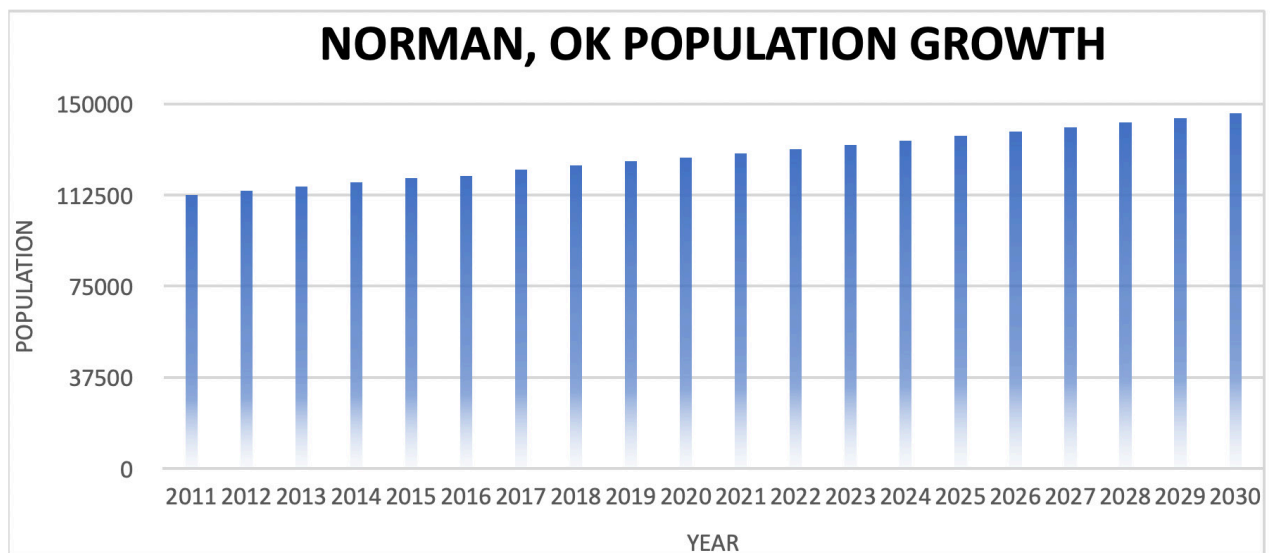
**Proclivity Senior Living is excited to announce its intent to provide its unique, state-of-the-art, faith-based solution to the historic need for senior housing to the Norman, Oklahoma greater community.**

Proclivity will manifest its solution through a partnership with the growing and energetic Lakeside Church.

Proclivity Senior Living has grasped the challenge of a national, unprecedented need for quality senior housing as an opportunity and coupled that with a very attractive, state of the art solution. Lakeside church, in its attempt to further its mission and assist the community with resources so relevant to this historic period of demographic shift, will be in a position to offer exactly what its broad community needs right now. Proclivity Lakeside will serve residents, their families, its employees and even investors in a particularly meaningful way for generations to come.

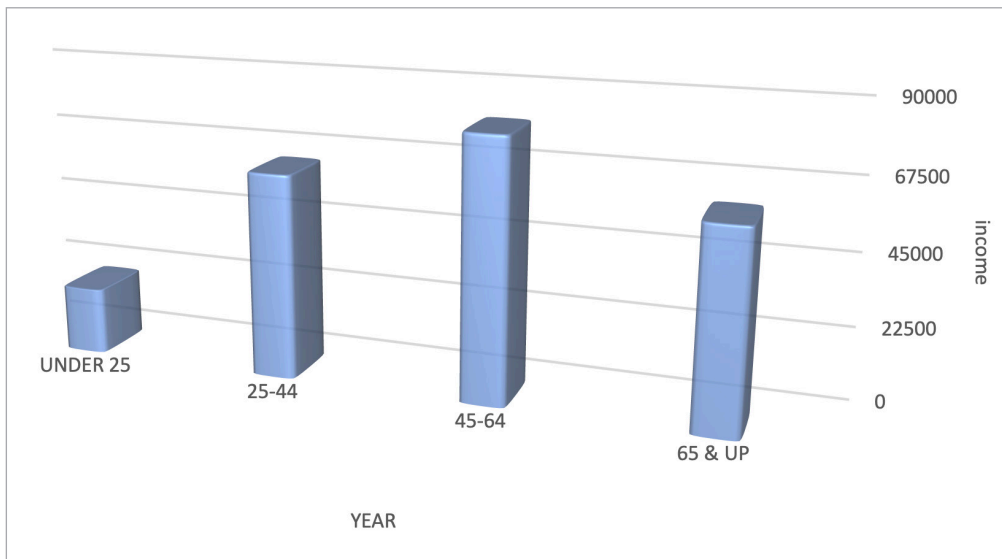
**The Challenge**

In Norman that challenge is illustrated by the growth rate of the population overall, but also that rate as it applies for seniors. Finding a quality senior community for mom when she's fallen, broken her hip and can no longer live alone is increasingly difficult. Dad can't really help a lot, because he has his own issues with developing dementia. So, the children are left to look for an appropriate senior community where their parents will be safe, well taken care of and – hopefully – provided a truly fulfilling life experience.

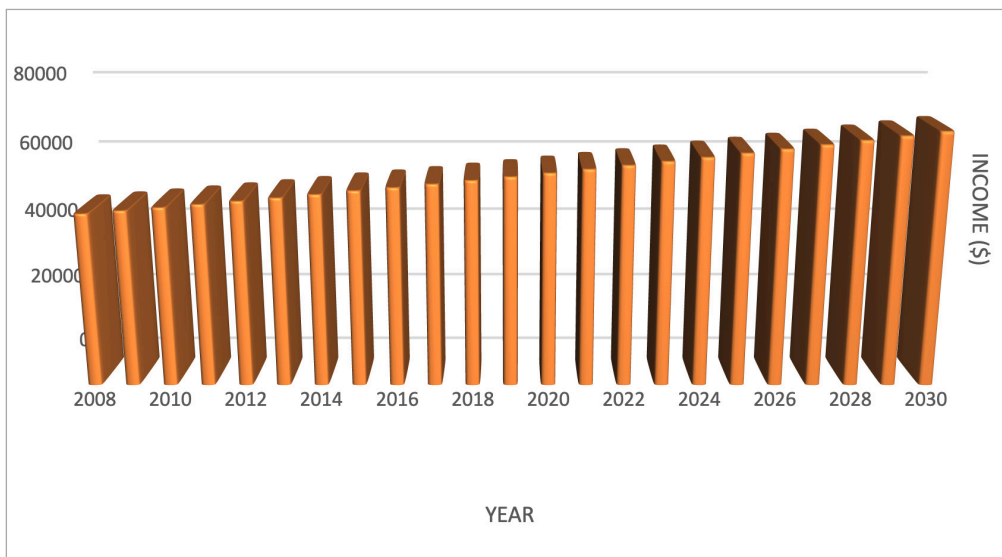


### The Challenge

#### Norman, OK • Income by Age Group

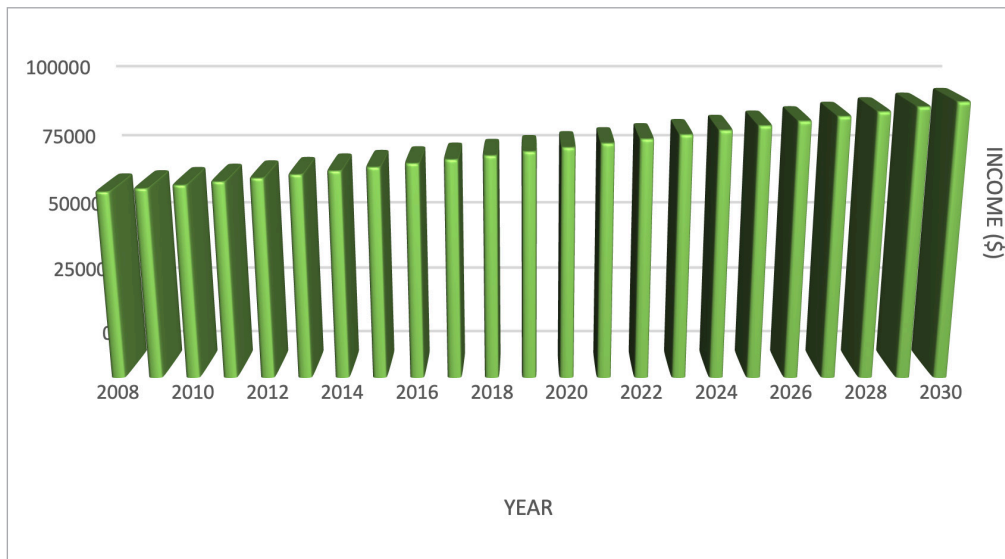


#### Norman, OK • Median Income

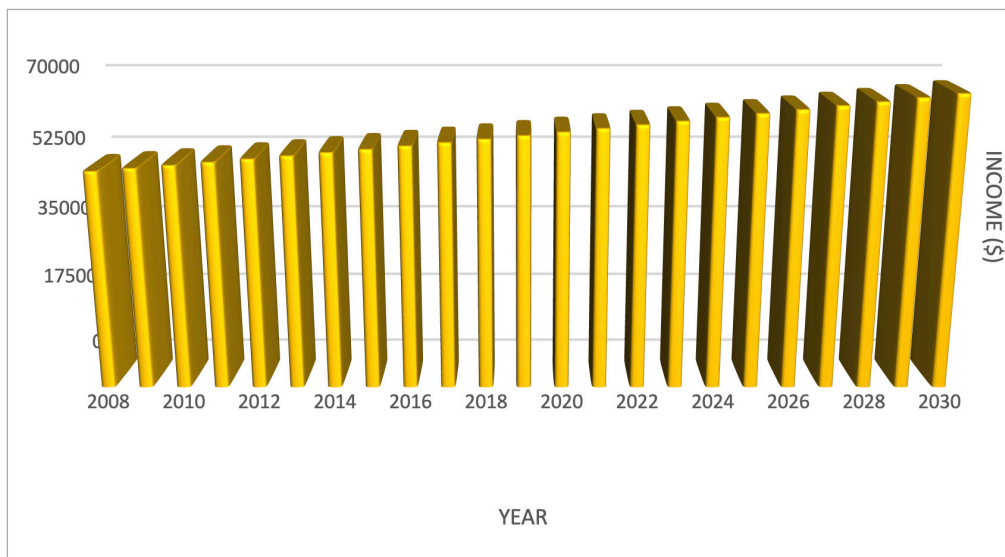


### The Challenge

#### Norman, OK • Median Income 45 – 64



#### Norman, OK • Median Income 65+



## The Opportunity

Proclivity's model for state-of-the-art communities serves a tremendous and growing, historically unprecedented need as the United States' demographics shift toward far more seniors.

## The Challenge: An Aging Population

Baby Boomers (post-World War II babies) began turning 65 in 2011. By 2030, the remainder will also reach age 65 accounting for approximately 21% of the U.S. population. That is historically unprecedented, both in the United States and much of the western world.

The Opportunity in Norman, OK is not unusual. There is a lack of available quality senior housing that residents and their families feel comfortable with. The national senior housing inventory has not kept up with demand with an annualized 2019 year-over-year growth rate of 2.4%. Inventory growth has fallen to near 30-year lows—far below the average annual growth of 4.1%.

**The solution is to provide quality senior housing with strong community support, especially from churches. Proclivity senior communities offer a part of the solution for the unmet demand, and give churches substantive opportunity to participate.**

Proclivity has a very experienced, deep team of professionals in architecture, construction, engineering, interior design, legal and operations/management. Proclivity Senior Living founder and CEO Stephen Bolt is highly experienced within the senior development industry as well as having a sophisticated background in financial services. He has a passion for providing seniors an environment where they can actually expect to be fulfilled with some of the most productive years of their lives through Proclivity's *My Life* Program series.

**Stephen's and the Proclivity team's vision for high quality, faith-based senior housing was birthed from the collective group's commitment to providing solutions to this historic opportunity with a focus on excellence. Three of the most important entities involved from the team are the operator, the architect and the builder.**

## ABOUT

### **Paradigm Senior Living**

Since its inception in 1994, Paradigm Senior Living ([psliving.com](http://psliving.com)) has served both profit and not-for-profit clients across the United States. Whether acquisition, operation, development, or financial investment in senior housing assets, Paradigm Senior Living is a trusted name.

Over the past 31 years, Paradigm has served 49,276 residents and managed 91 senior communities representing \$689MM in assets. Paradigm is an experienced and trusted vendor partner of Proclivity Senior Living, the combination of which will provide tremendous value to our new Proclivity Lakeside project in Norman.

## ABOUT

### **Create 3 Architects (C3A)**

Proclivity is particularly appreciative of its close relationship with Create 3 Architects ([create3architects.com](http://create3architects.com)). Jim Brodi and his team are high quality professionals who have been both academically and experientially trained to accommodate the unique design requirements of senior communities, churches and an array of "high touch" clients who have very particular design requirements.

C3A has project experience in medical, dental, multi-family, assisted living, restaurant,

retail, residential, manufacturing, faith-based and adaptive re-use projects.

C3A goes through substantial, proprietary processes to understand its clients and their unique needs and vision. They provide a creative, budget-conscious and personalized design to specifically fit the requirements of the situation. C3A is also an important advocate throughout the construction process and once the project is complete, they continue to remain available for any assistance.

C3A is a particularly good fit for Proclivity and will be of substantial relevance and benefit to the Proclivity Lakeside project, beyond simply being the architect.

## ABOUT

### **Gleeson Constructors**

Gleeson Constructors ([gleesonconstructors.com](http://gleesonconstructors.com)) is pleased to be a part of Proclivity Lakeside in Norman, OK. With their three strategically located corporate offices covering 33 states located in regions that are of interest to Proclivity, Gleeson provides the construction relationship for Proclivity necessitated by Proclivity's growing pipeline of projects.

Gleeson has weathered many economic storms since their inception in 1924, offering Proclivity Lakeside assurance of their ability to complete a project on time and on budget even in today's fluid economic environment. Proclivity is quite pleased to have Gleeson Constructors as its builder for Proclivity Lakeside.



## ABOUT

### **Proclivity Senior Living**

Proclivity Senior Living (PSL) and sister entity Proclivity Development, LLC are an outgrowth of years of due diligence by Founder and CEO Stephen R. Bolt and his assembled team (see [proclivityseniorliving.com](http://proclivityseniorliving.com)). From that due diligence and interaction with experienced developers, senior housing industry leaders, financing sources and others involved in creating high quality senior communities evolved what today is Proclivity Senior Living; the culmination of a decade long process enriched by enhanced ideas, processes and relationships. Intrinsic in that progression has been the development of key, trusted relationships with several fundamental vendor-partners, indispensable to the creation, delivery and management of a high quality product.

The most important of these ongoing is the operator; the entity that is regulated and which manages the entirety of the senior community. PSL is very pleased to have a very close working relationship with Paradigm Senior Living, one of the most highly regarded operators in the country. Their experience over three decades of managing and in some cases owning properties from Hawaii and Alaska to Florida and numerous states in between, provides a depth of knowledge and experience second to none.

## ABOUT

**Lakeside Church** Their introductory message says it all:

***We are real people, serving a real God, providing real answers, to real needs.***

And there is such a need for quality, caring senior housing. Lakeside is truly manifesting its mission with this project. Proclivity Lakeside.

Lakeside Church of God has a long history in Norman, Oklahoma, having been in two previous locations before purchasing the property it currently occupies. Located on 33 acres surrounded by three lakes, the church, as articulated by Pastor Robert Peterson, is continuing to grow with God's purpose and the needs of the community in mind.

They have a very growth oriented mindset and current ministries to middle school, high school and young adults. Their open offer to connect with anyone in the community is also summed up as their small group program, ***DOING LIFE TOGETHER.***

As their outreach states, "Wherever you are in life, there are real people going through similar things. Lakeside's Life Groups aim to get those people together in a more cozy-feeling, family-friendly environment."

As Pastor Robert Peterson reflects, "Having a senior living facility located on our campus, falls beautifully within that vision. Not only will this provide a service for our community, but it will also provide opportunity to minister to an important demographic of our society. Seniors are often forgotten. We want them to know they are still a vital part of the community and are loved."

In the 1970's and 80's there was a very substantial outreach done by churches in the pre-school initiative. That represented the particular need in communities across the country. Those were the demographics at the time. And given the choice of a secular environment, or a church sponsored day care and pre-school, millions of parents – not connected otherwise with the church – chose to place their children in a community church program for reasons of safety and higher quality, caring environment. Today, those demographics have matured to where there is no longer the acute need for pre-schools, but rather for seniors; senior housing, care and ministry. Lakeside Church is stepping up to help fill that need.

## Project Details

At this very preliminary stage in the process, we do not yet know what the number, or unit mix of the end product will be. That said and based on simple high level demographic research, it appears that there is need for independent living, as well as assisted living and memory care. An introductory observation would suggest approximately 90 units with 10% being allocated to independent living, 25% to memory care and 65% to assisted living. Typically a project of that size might have an “all in” cost of around \$30MM. In today’s economic environment, once stabilized 1–2 years post Certificate of Occupancy, that valuation should be substantially higher than the cost to develop and build. Target five-year IRR is 14%–16%.

## Summary

Norman, OK, is very typical of communities across the United States in that there is a lack of quality, state-of-the-art senior housing. Lakeside Church has stepped forward to partner with Proclivity Senior Living to offer their community a solution to that need.

We at Proclivity are excited to participate with the church and offer seniors of various acuity levels the opportunity to experience some of the most productive years of their lives just at the time when they thought their best life was in the rearview mirror. Proclivity Lakeside will be a blessing to the residents, their families, the employees, the church and even participating investors.

Proclivity Development is the developer for this project and will likely add two similar projects within the greater Oklahoma City area in 2022 and 2023.