

Waltonwood at Twelve Oaks

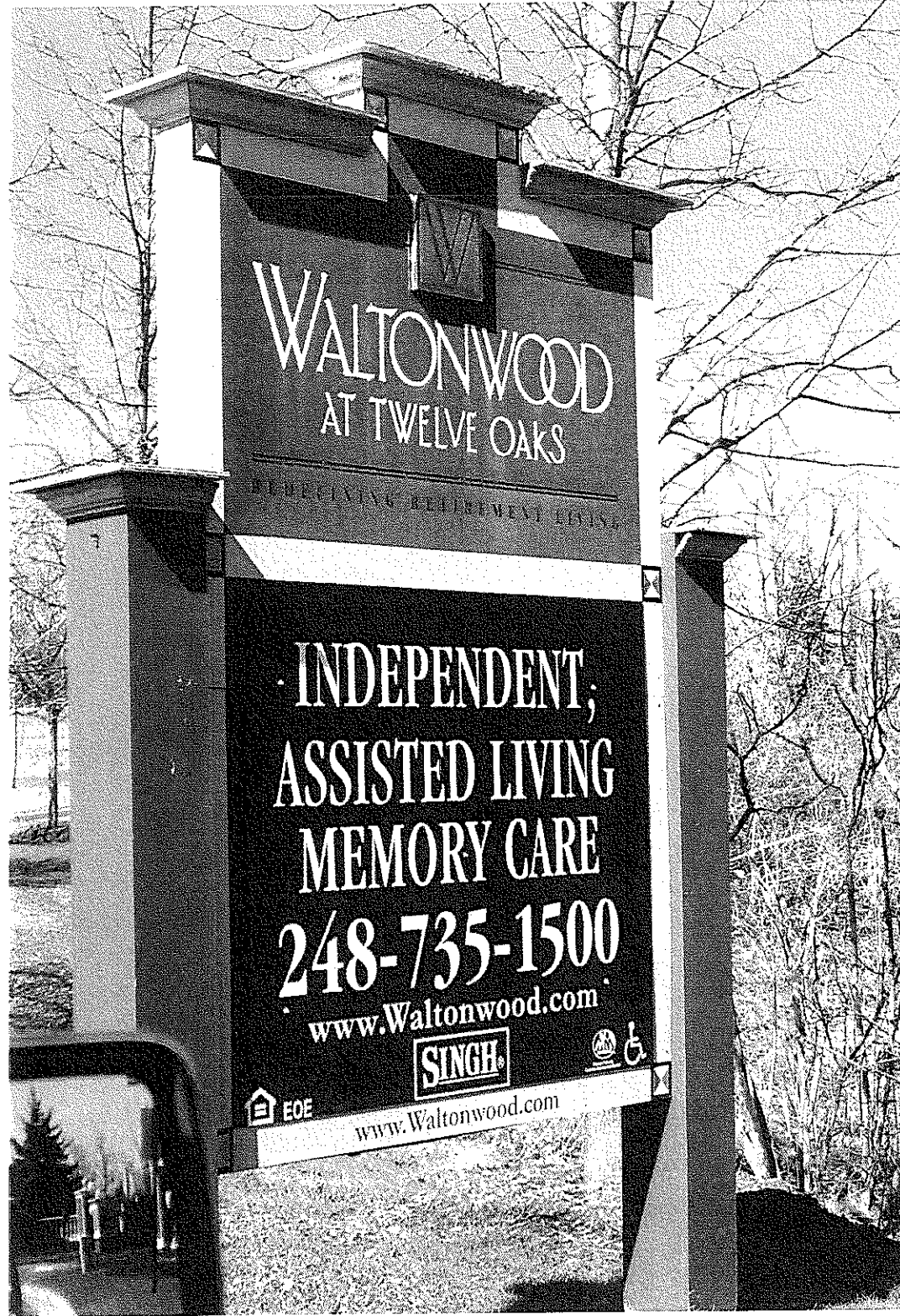
ZBA Application Attachment

Real Estate Development Signs

Waltonwood at Twelve Oaks is a continuum of care, senior housing development that has independent living, assisted living and memory care. It was developed in two phases. The first phase consists of the independent living apartments and the second phase consists of the assisted living and memory care units. The development signs are located on two frontages; one on the ring road of the mall and the other on the finger road.

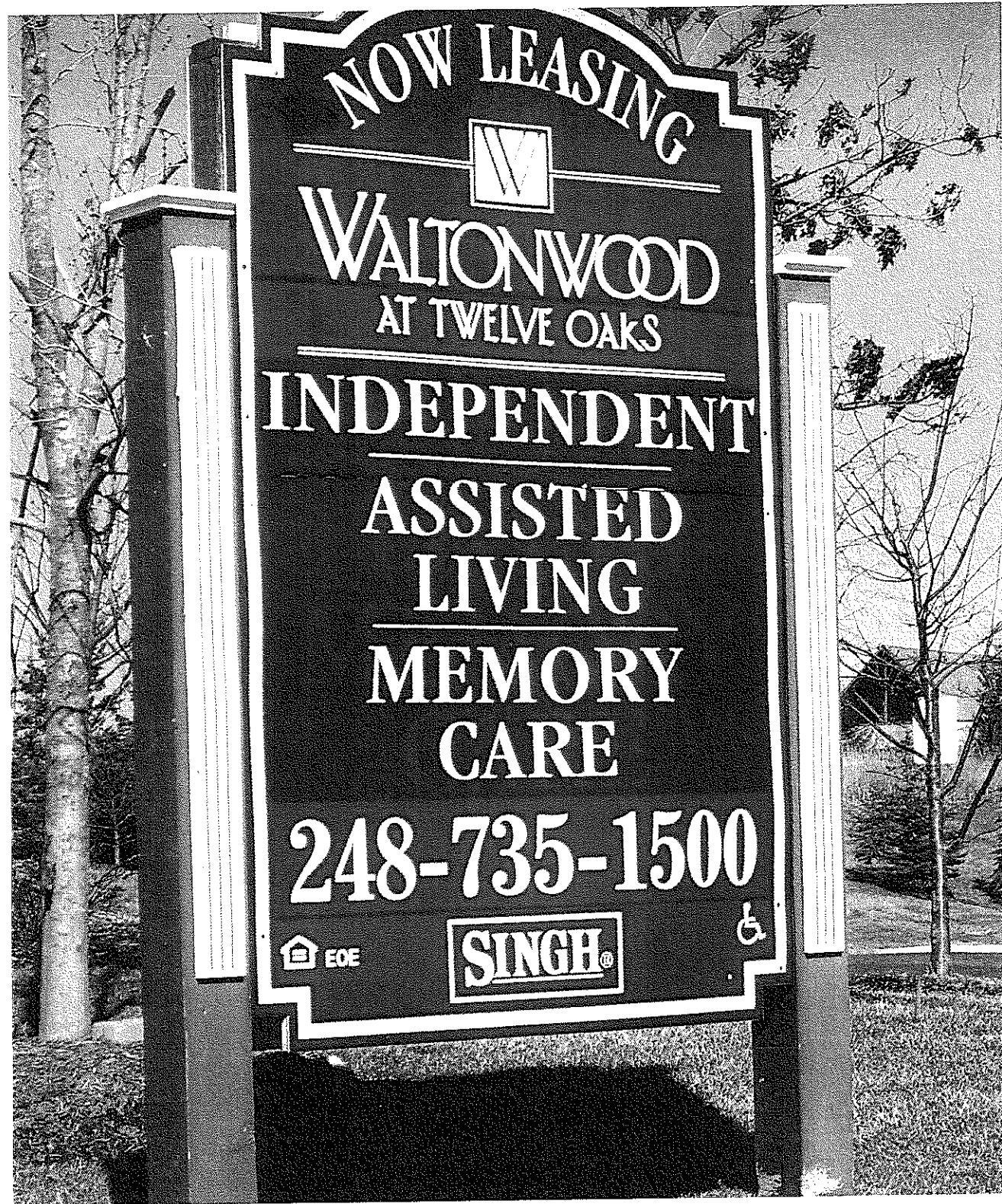
At Waltonwood at Twelve Oaks, there are two principal issues that are affecting our marketing efforts. First, because our facility is designed for our residents to age in place, there are many independent living residents who over time find the necessity to move to the Assisted Living or Memory Care phases of the project. This, in turn, creates added vacancies in the Independent Living phase. With the transition of tenants from Independent Living to higher levels of care, occupancy levels are currently down to 75%. The Assisted Living/Memory Care phase is currently at 82% occupancy. However, due to the nature of the residents and their varying physical conditions, turnover is a constant issue with residents needing to transfer to nursing homes for health reasons or reaching the end of their lives. Further, the project does not front on a major road making exposure to tenant traffic problematic and relying extensively on mall drive-by traffic on the ring road and the adjacent finger road.

The current economic conditions in the State of Michigan have made it very difficult to complete the lease up of our project. The real estate development signs aid in the exposure of our project to the public and are essential to maintaining and, hopefully, increasing occupancy levels. We respectfully request keeping both of the signs for an additional two (2) year period so that we may benefit from the traffic exposure from the two different roads frontages.



REAL ESTATE DEVELOPMENT SIGN
Ring Road Location

Construction Sign Sign A



REAL ESTATE DEVELOPMENT SIGN
Finger Road Location

Leasing Sign Sign B

TWELEVE MILE ROAD

HURON CIRCLE DESCRIBED PAR

PHASE I

PHASE II

HURON CIRCLE

BOULEVARD

FLOODPLAIN PER ELEVATION 887

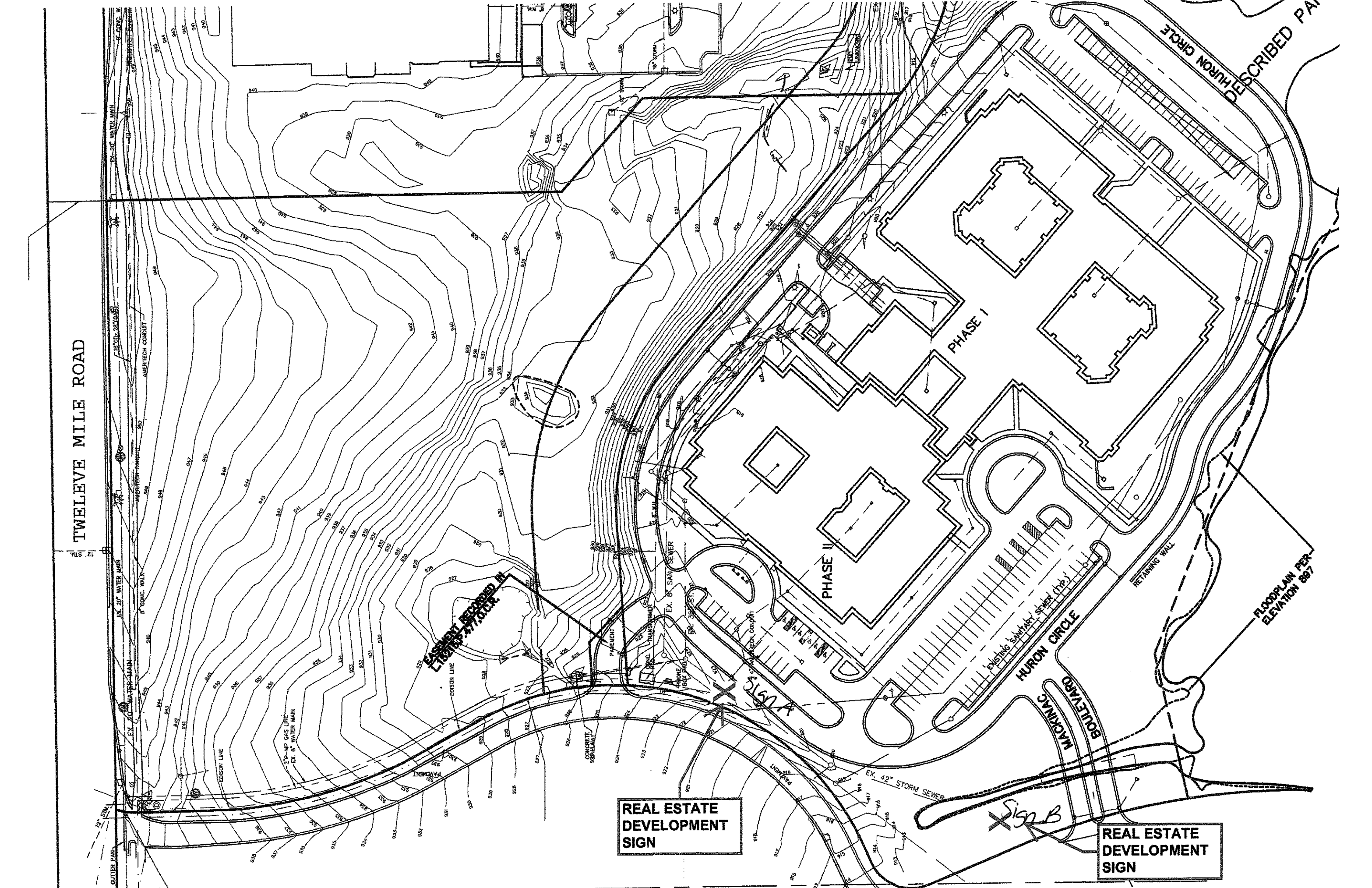
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REAL ESTATE
DEVELOPMENT
SIGN

REAL ESTATE
DEVELOPMENT
SIGN

Sign B

Sign A



Photograph taken June 25, 2008



Z BA 00-108 permanent signage

Photograph taken June 23, 2008

permanent signage
allowed by ordinance

