

ATTACHMENT C

COMPLETED COMMUNITY BENEFITS FORM

Note: Proposed Community Benefits are intended to equal 5% of gross revenues upon stabilization plus contributed staff and volunteer time equal in value to an additional 1% of gross revenues. Proposed Community Benefits will be exclusive to Wake County and, except for 1% of Gross Revenues reserved for a scholarship fund to serve SearStone residents, will be apportioned after the completion of a needs assessment survey for Wake County. Gross revenues from the first phase of SearStone are expected to generate the following listed Community Benefits funds for the years listed:

Year 1	=	± \$ 75,000	(1% of Gross Revenue)
Year 2	=	± \$320,000	(2% of Gross Revenue)
Year 3	=	± \$502,000	(3% of Gross Revenue)
Year 4	=	± \$635,000	(4% of Gross Revenue)
Stabilized	=	± \$670,000	(5% of Gross Revenue)

These estimates include our proposed ramp-up of benefits from opening to stabilization.

SEARSTONE

Community Benefits Plan Commencing in _____

I. Statutory Community Benefits

A. Charity Care - § 105-278A(b)(1) \$ _____

Unreimbursed costs of providing health care, housing or other services to residents unable to pay (annually). (See Note 1)

B. Community Benefits - § 105-278A(b)(2) \$ _____

Unreimbursed costs of providing:

a. Services, including health, recreation, community research and education activities provided to the Wake County community, including the elderly (see Note 2);

b. Charitable donations to 501(c)(3) corporations providing services to the Wake County community (see Note 3); \$ _____

c. Donated volunteer services to the Wake County community (see Note 4); \$ _____

d. Donations and voluntary payments to government agencies operating in Wake County (see Note 5); \$ _____

II. Other Community Benefits

Pursuant to an affiliation agreement with Lutheran Services for the Aging (LSA), SearStone will commit to staffing and funding in partnership with LSA the following Wake County charitable activities.

A. Conduct a needs assessment for indigent elderly in Wake County. The assessment would include the input of the Wake County Dept of Social Services, the Area Agency on Aging and other senior service providers. \$ _____

B. As determined by the needs assessment, provide personnel and funding to address the needs of the indigent elderly in Wake County. These needs are anticipated to include: \$ _____

- a. Geriatric care management;
 - b. Meals on Wheels program enhancement;
 - c. Expanding/enhancing transportation for elders;
 - d. Enhancing personal care services for elders;
 - e. Adult day care services; and
 - f. PACE Program for all inclusive care of the elderly.
- C. Acquire an existing distressed Wake County nursing care or assisted living facility funded primarily by Medicaid for the indigent elderly or build a new Wake County facility to perform the same function. In the event the acquisition of any such facility should not qualify as a community benefit, such funds may be used to enhance the operation of a nursing care or assisted living facility located in Wake County, North Carolina and which is duly qualified as a tax-exempt, nonprofit organization under Section 501(c)(3) of the Internal Revenue Code, or, in the alternative, such funds would be used for other duly qualified community benefits.
- a. Would create a Qualified Community Benefits Operating Reserve Fund ("Qualified Fund") and deposit \$_____ per year until sufficient funds had been collected to acquire such facility. \$ _____
 - b. After acquisition of the facility would commit to spend \$_____ per year to supplement the operations of the facility. \$ _____

Notes

- Note 1: This includes funds in the amount of one percent (1.0%) of gross revenues to be deposited annually in a "scholarship fund" to supplement the entrance fees and annual dues of SearStone residents who could qualify for this program by having lower income than the income qualification level.
- Note 2: These services are intended to include the equivalent of 1% of gross revenues in contributed staff time annually and are included in the services described in IIB.
- Note 3: Section 501(c)(3) corporations in Wake County that may be considered for charitable donations:

Note 4: These services are intended to include the equivalent of 1% of gross revenues in contributed staff time annually and are included in the services described in IIB.

Note 5: Government Agencies operating in Wake County that may be considered for donations:
