

Estimating Your Costs

When comparing senior living communities, calculate your true cost assuming you will live in the residence for ten years.

- Compare non-refundable costs and tax deductibility or implications
- Consider second-person fees, parking fees, monthly fees, and included amenities
- Evaluate what healthcare services are available to support your needs as you age
- Estimate monthly expenses at your current home vs. in the community you’re considering
- Consider size of existing home and savings that may result from downsizing (i.e., utilities)

CURRENT MONTHLY EXPENSES	CURRENT HOME	AVERDEN
Monthly Home Payment		\$4,900
HOA Fees		\$0
Home & Renter’s Insurance		TBD
Internet/WiFi		\$0
Water & Sewer		\$0
Structural Maintenance & Updates		\$0
Trash & Recycling		\$0
Security		\$0
Lawn Care & Maintenance		\$0
Snow Removal		\$0
Appliance Maintenance & Replacement		\$0
HVAC Maintenance & Replacement		\$0
Gym Membership		\$0
Dining-out Costs (15 Meal Equivalent)		\$0
Other		\$0
TOTAL		\$4,900

For more information, contact your sales consultant at 616.643.6060 or email us at averden@hollandhome.org.



Experience All-inclusive Living at the Averden

The Cost and Value of Senior Living



2100 Raybrook SE, Suite 300 | Grand Rapids, MI 49546



The Financial Landscape of *Senior Living*

The greater Grand Rapids area has one of the most significant concentrations of Continuing Care Retirement Communities (CCRC) in the Midwest. Each has unique pricing, entrance fees, monthly fees, care services, and varying amenities.

Entrance Fees

Entrance fees are split into a non-refundable and a refundable portion. Often, the non-refundable portion is considered prepaid medical expenses and may therefore be tax-deductible.

The Averden of Ada offers a 90/10 split, with 90% of your entrance fee being refundable. The refundable portion, less any sales and refurbishment fee, is the amount that will be returned to you after you vacate your residence, typically when moving to a higher level of care.

Monthly Fees

Monthly fees cover the cost of daily living and provide residents with access to amenities and services like a fitness center, maintenance, utilities, a health center, dining, social events, and more.

Additional Fees

Most CCRCs will charge a 10% sales-and-refurbishment fee, which will be deducted from the refund. Additionally, some communities may charge extra for a second person and parking.



How Does the Averden *Compare?*

Example Comparison of Entrance Fees

	AVERDEN	PEER COMMUNITY A	PEER COMMUNITY B
Entrance Fee Plan Entrance Fee	90/10 \$1,000,000	0/100 \$600,000	50/50 \$750,000
Non-Refundable* Refundable	\$100,000 \$900,000	\$600,000 \$0	\$375,000 \$75,000
Sales & Refurbishment (100%)	\$100,000	\$0	\$750,000
Total Cost Annual Cost Over 10 Years	\$200,000 \$20,000	\$600,000 \$60,000	\$450,000 \$45,000

The above comparisons are strictly illustrative. Actual calculations and costs may differ based on the terms of each community's Continuing Care Agreement and future cost inflation.

**For a second person's Lifecare, the Averden will add \$30,000 or \$350 per month to the non-refundable entrance fee.*

The Averden's average annual costs over 10 years versus comparable communities:

- **For one person:** generally about 4% less overall and about 12% less on a per square foot basis
- **For two persons:** generally about 7% less overall and about 13% less on a per square foot basis
- Care navigation and coordination services
- Our award-winning Vibrant Living program
- Advanced care planning services
- Dementia and memory care supports for caregivers and those living with dementia

Assurance for Life

Your entrance fee helps ensure continuing care for the rest of your life. This Lifecare Promise gives residents peace of mind, knowing they will always have a home and access to the care they need—no matter what the future holds.

The figures above do not account for property taxes, which may vary significantly by community and municipality. In addition, they do not reflect resident-specific factors or any external resources that may be used to offset or cover resident costs.



Enrich your *lifestyle*. Invest in your *future*.

Example Comparison of Monthly Fees

The Averden charges a flat monthly fee regardless of the size of the residence.

	AVERDEN	PEER COMMUNITY A	PEER COMMUNITY B
Base Monthly Fee for One Person	\$4,900	\$3,500 - \$5,600	\$3,300 - \$4,000
Second Person Monthly Charge	\$600/mo	\$1,000/mo	\$900/mo
Total Per Month for Two People	\$5,500	\$4,500 - \$6,600	\$4,200 - \$4,900

At the Averden, your monthly fees give you access to extensive amenities and services, including:

- Indoor pool, track, pickleball courts, fitness services, family locker rooms, and more
- On-campus dining (15 meals per person/month)
- Resident Health Center
- Art studio, cinema, golf simulator, bocce ball
- WiFi, cable, water, sewer, and trash
- Maintenance (bi-weekly housekeeping, landscaping, snow removal)
- One parking space per residence
- Care navigation and coordination services
- Our award-winning Vibrant Living program
- Advanced care planning services
- Dementia and memory care supports for caregivers and those living with dementia

Locally Owned & Operated

For over 130 years, our organization has been based right here in Grand Rapids. Everyone from our leadership to support staff and caregivers is a part of the West Michigan community. As a nonprofit, we are mission-driven rather than profit-driven, and the vast majority of the fees we receive are reinvested in our communities.

A Network of Senior Living and Health Services

The Averden is a campus of Holland Home and a member of the Trillium Living collective, providing residents with direct access to a large network of senior care services, including home care, dementia care, skilled nursing, and hospice.