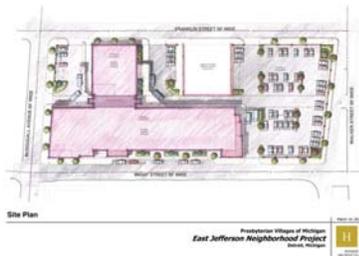


TOP DRAWER

MAY 2011

Presbyterian Villages of Michigan Spearheads

Expansion of Senior Services in Aging Detroit Neighborhood



Bringing quality, consistent, affordable care to Michigan's seniors has been the mission of Presbyterian Villages of Michigan, or PVM, for more than 65 years. This month, PVM broke ground on one of its most-important projects yet: the redevelopment and revitalization of Detroit's East Jefferson Neighborhood. The five-year, \$38 million collaborative venture ultimately aims at serving more than 750 elders each year with housing and health-care services.

"Moving forward on this project is so important – even critical – to the seniors in this area," PVM CEO and President Roger Myers said. "Housing and health-care options for this aging population are very limited right now, and the need is going to increase dramatically over the next 25 years."

The East Jefferson Neighborhood Project is a first-of-its-kind collaboration between three non-profit organizations. PVM is the project's leader, overseeing fund-raising and construction. Its partner organizations are Henry Ford Health System, or HFHS, and United Methodist Retirement Communities, or UMRC. The project already received a \$2 million grant from the Community Foundation for Southeast Michigan and the Detroit Neighborhood Fund. In addition to this grant, the collaboration is working to finalize another \$24.6 million of community investment, including tax-credit allocations, loans and other grants from the State of Michigan, Wayne County and the City of Detroit, in addition to investment by the three partners.

Over the next few years, the collaborators plan to expand the project with a second phase that will include affordable independent living apartments, a Green House® nursing care home and a neighborhood cafe.

Research shows the East Jefferson neighborhood, one of the hardest hit by recent national and local economic issues, will

experience a 20 percent growth in its senior population in the next two decades. Taking action today is the only way to meet the inevitable future demand, Myers explained.

The East Jefferson Neighborhood Project is scheduled to open in July 2012. The initial phase includes Detroit's first Affordable Assisted Living option and a second location for HFHS's Center for Senior Independence, or CSI. The CSI program will be a joint venture of HFHS and PVM, and the Affordable Assisted Living will be a partnership of UMRC, PVM and the National Affordable Housing Trust, and its investor, Huntington National Bank Community Development Corporation. It will be built across from the UAW/GM Center for Human Resources just south of Jefferson Avenue – a neighborhood in which there is compelling need for affordable senior housing and senior-health services.

The investment expects to create approximately 183 ongoing, new economy health care jobs and more than 350 construction jobs, while providing an expected positive economic investment of \$35 million in the next three years. The ripple effect across the economy of the Phase I investment will be approximately \$250 million over 10 years.

PVM is headquartered in Southfield, Michigan, and is a faith-based, non-profit, multi-site system that has served seniors of all faiths since 1945. PVM currently serves more than 3,500 seniors and has 24 senior living communities, including continuing care retirement communities, subsidized senior housing and market-rate senior housing. The PVM Foundation advances the PVM mission by providing philanthropic support for benevolent care, innovative services such as Green Houses for the frail elderly and wellness programs for residents and seniors throughout the state.