

Vintage Housing Inc. Presents
REDBUD VILLAGE
Senior Retirement Community

A Planned Community, Designed With You In Mind. The conveniently located one building design with large corridors, hallways and common area's help promote socialization with other residents as well as bringing them together as a "Community". With the individual apartment homes making it possible for residents to retreat to their own, familiar surroundings of home.

This community offers amenities such as: Arts & Crafts Room, Laundry Facilities, Styling Salon, Library and Much More.....

Application Process: We welcome your interest in our community! Determining eligibility is based on attaining the age of 62 and meeting income guidelines for this community. These eligibility requirements are a prerequisite in the application process.

BUILDING FEATURES: One building design, laundry facility, private mail boxes, centrally located elevator, library, styling salon, arts & crafts room, fire sprinkler system, on site manager, convenient parking with loading/unloading zone.

APARTMENT FEATURES: Spacious floor plans, living room with bar dining area, full size bedroom with ample closet space, carpeting throughout, handicapped units available, recessed entry doors, fully equipped kitchen with windows, bathroom with accessible showers, tiled kitchen & bath, *pull cord system in each unit *(not monitored 24 hours a day).

SERVICES AVAILABLE TO REDBUD VILLAGE RESIDENTS*: Nutrition, Transportation, Personal & Household Services, Vintage Magazine, Senior Employment Opportunities, Social and Recreational Activities.

*Any cost associated with these services are not included in the monthly rental rates, and continued availability of services rests solely with the provider. Neither Sooner Management, LIFE Senior Services, nor the service provider shall have any liability with respect to any claim associated with rendering or failing to render a service.

We are not an assisted living or nursing facility.

36 Apartment Community with 15 – 1 bedrooms at \$310.00, 18 – 1 bedrooms at \$350.00 and 2 – 2 bedrooms at \$450.00.

For additional information on your apartment home or for a tour of our community, you may contact:

REDBUD VILLAGE
14900 South Broadway
Glenpool, OK 74033
(918) 485-8885

REDBUD VILLAGE

Glenpool, Oklahoma

Redbud Village is a three-story, congregate living facility for low- and moderate-income seniors located at 14900 S. Broadway, in Glenpool, Oklahoma. The development cost is \$3,954,000, and is currently under construction with an anticipated opening date of November or December of 2007.

It is an *independent* living facility—as contrasted with an assisted living facility—for seniors age 62 and above. Accordingly, residents must be in good health and be socially and functionally independent. It will provide a housing option for seniors residing in the Glenpool area, as well as for seniors wishing to live closer to family and friends.

Redbud Village will comprise 36 apartments. Thirty-three will be one-bedroom apartments. Three will have two bedrooms. A resident manager will occupy one two-bedroom apartment. Although all of the apartments meet or exceed standards established by the Americans with Disabilities Act and four apartments have been specifically designed for handicapped residents.

Redbud Village is designed to provide *congregate* living, meaning that there will be multiple common areas, including a large room for dining and socializing, a lounge area, a library/television room, an arts and crafts room, and a centrally located mail room. There will also be a hair styling salon. Each apartment will have an individual kitchen, central heat and air-conditioning, and an emergency call device in the bathroom and bedroom. The residents will decorate and furnish their apartments. The apartments will open into interior hallways, thus providing additional security. Laundry rooms with washers and dryers will be located on each floor.

The developers of Redbud Village are Vintage Housing Inc. and Ron Smith. Vintage Housing is a nonprofit Oklahoma corporation formed in 1995 to develop affordable housing for seniors. Vintage Housing is an affiliate of LIFE Senior Services, Inc. (formerly Tulsa Senior Services), a nonprofit United Way funded corporation that has provided a variety of services for seniors throughout northeastern Oklahoma for more than 30 years. Redbud Village represents the 12th project of its kind in northeastern Oklahoma that they have co-developed.

Redbud Village is being built by Ron Smith's Sapulpa-based company, RESCO Enterprises, Inc., and will be managed by Sooner Management Consultants, Inc., located in Wagoner. The development "team" of Vintage Housing, RESCO, Sooner Management, and the Tulsa architecture firm of Chase Feters Hewitt – Architects has developed eleven congregate housing developments for seniors in northeastern Oklahoma in addition to Redbud Village, each designed in much the same way.

Vintage Housing developments have received several regional and national awards, including awards from the Fannie Mae Foundation, the Federal Home Loan Bank system, and two Apex Awards from the Oklahoma Housing Finance Agency ("OHFA").

Funding for Redbud Village has come from the following sources, the first three of which are highly competitive in nature:

- **HOME Investment Partnership Program (“HOME”).** The Department of Housing and Urban Development allocates federal HOME Investment Partnership Program funds to “participating jurisdictions,” one of which is the Metropolitan Tulsa HOME Consortium (the “Consortium”). The Consortium was created largely through the efforts of the Indian Nations Council of Governments. The Consortium is a voluntary association of 23 cities and 6 counties in northeastern Oklahoma, the combined population of which allows the Consortium to administer and allocate its own HOME funds. The Consortium committed \$825,000 in HOME funds to Redbud Village.
- **Affordable Housing Program (“AHP”).** AHP funds are awarded by the Federal Home Loan Bank of Topeka, one of 12 regional banks in the United States. Applications for AHP funds are submitted by BancFirst in collaboration with Vintage Housing. The Federal Home Loan Bank of Topeka committed \$415,000 in AHP funds to Redbud Village.
- **Oklahoma Affordable Housing Tax Credits.** Federal housing tax credits are allocated to states using a formula based on population, and in Oklahoma the credits are awarded by OHFA. Tax credits awarded to a development are, in essence, “sold” to investors who contribute equity to the development in exchange for an ownership position. OHFA awarded Redbud Village tax credits in the amount of \$2,660,000.
- **Private bank loan from BancFirst.**

Redbud Village will receive no ongoing government subsidy. Rental income will provide all operating revenue.

A number of resident and community support services will be available to Redbud Village residents:

- The facility includes a serving kitchen that will accommodate the community-based nutrition site, at which a hot noonday meal will be offered Monday through Friday to residents and other Glenpool area seniors wishing to participate.
- The City of Glenpool will make its bus reserved for seniors available to Redbud Village residents.
- Frequent social and recreational activities will be planned and organized by the Redbud Village Planning Committee, the membership of which includes two residents, the resident manager, a representative of LIFE Senior Services, and a Glenpool community representative.
- Residents can also participate free of charge in programs and services offered by LIFE Senior Services, which include: (1) SENIORLINE, an information and referral service, (2) caregiver information and support through the Anne and Henry Zarrow Center for Caregiver Support, and (3) a subscription to *The Vintage Newsmagazine*, LIFE Senior Services’ award winning monthly newspaper devoted to matters of interest to seniors.