

NEWS Release



Touchmark at Coffee Creek

SPECIAL TO EDMOND MONTHLY

January 28, 2005

For further information:

Carol Hartzog

Carol Hartzog Communications

(405) 348-8500

LOCATION, LOCATION, LOCATION—DECISIONS WHERE RETIREES SHOULD LIVE DRIVEN BY CLIMATE, FAMILY

Many out-of-state seniors consider Edmond's new Touchmark at Coffee Creek community as one choice.

Gary and Rhonda Moore live in one of the country's most popular "playgrounds"—Colorado. Gary will never retire. He's always been on the move as a Christian motivational speaker and evangelist. But Rhonda is considering a move closer to her son in Edmond or closer to her sister in Florida. The couple grew up on the West Texas plains, so the Rocky Mountains have much more to offer than their frontier roots. They have lived 11 years in Loveland, a thriving town north of Denver that has been rated by AARP as the No. 1 place in America for "boomers" to live. But their kids are grown and married with their own families. The Moores are both 53, and it's time to consider a move. Gary is considering a scenic and warmer part of the country, such as Florida. But Rhonda would head to Edmond in a heartbeat. They want to be closer to son Josh Moore and his wife and children.

"My wife and I are at a point in our lives where we want to stay here in Edmond," said Josh Moore.

"We're planting our feet in the ground, and we don't want to be anywhere else. But we want to spend more time with my family, which is 12 hours away right now."

The elder Moores are blessed to be able to afford two homes, one in Colorado six months of the year and the other a "retirement home." Where will that be? They are seriously considering Edmond.

The folks at Touchmark at Coffee Creek in north Edmond are hoping they will pick Oklahoma. The \$30-million active adult community is under construction in north Edmond. Phase I of Touchmark at Coffee

- more -

Creek is expected to open next summer off Covell Road, and will provide approximately 160 apartments and single family Parkview homes.

The 25-acre retirement community is part of the Coffee Creek planned residential development and golf course. It is adjacent to the Coffee Creek station post office and The Village Center at Coffee Creek, which includes dental, medical and retail offices. Less than a mile away is The MAC at Mitch Park, which is the new Edmond senior center.

The Touchmark project is part of a larger development involving at least eight housing subdivisions, said Derek Turner, president/chief executive officer of Turner & Co., the site development general contractor. The Parkview homes will resemble the rest of the subdivisions' look. The entire Coffee Creek community includes a golf course, recreational centers, and walking and biking trails for Coffee Creek homeowners.

"What (Touchmark at Coffee Creek) does for the community is enormous. Seniors are well known for their volunteerism and involvement in the community," said Turner of the intangible benefits to the community. The company will also construct the single-family homes. Even though the opening is about eight months away, interest has been high, and Touchmark is receiving priority deposits for customers to hold their home locations, said Touchmark Executive Director Marilyn Kreidler.

"The booming senior population is demanding high-quality retirement living communities such as Touchmark at Coffee Creek, and we are here to supply the best," said Kreidler, noting the 2005 Best of Senior Housing Award Touchmark won at the National Association of Home Builders' Show earlier this month. "Already, we're receiving numerous inquiries, many of them from out-of-state, and the number is growing. The economic impact on Edmond will be positive, bringing in new revenue streams for the local economy," Kreidler said. Meanwhile, the Moores are becoming the typical "baby-boomer" couple, searching for "active adult communities," not retirement centers.

"The factor for me is I don't want to build anywhere that is going to be a bad investment. If something happened to me or to Rhonda, I wouldn't want her stuck with something that you couldn't sell," said Gary Moore. On the other hand, with Rhonda's sister in Florida, two of their three children in Colorado and another

- more -

child and family in Oklahoma, they are checking out all the options.

According to the Bureau of Labor Statistics, the number of Americans age 55 to 64 will grow 47.2 percent between 2000 and 2010, while the workforce will shrink by 10 million during the next seven years.

Marketing research shows that 45 percent of boomers plan to move after retirement, compared with 14 percent in the previous generation, according to a *USA Today* article titled, "Forget Florida: Retirees are Staying Put," boomers are retiring a short hop from their cities to active adult communities, where it's day spas and the net, not bingo. About 17 percent of boomers plan to move within their state.

The number one retirement housing choice for the baby-boom generation is staying near home, a recent *Money* magazine online poll indicated. The second most popular option: relocating to be near adult children.

"There's a concern that the prices of properties most desired by boomers may get out of reach," says David Hehman, CEO of a San Francisco realty firm specializing in second homes. "The negative legacy of a large generation is that it creates its own inflation," said economist Richard F. Hokenson in the *Money* article. "Unless you were born at the very beginning of the baby boom, you are always colliding with people who want to do the same thing as you—whether it's buying a house or sending kids to college."

Developers are scrambling to cater to affluent buyers who want to stay close to home, according to *USA Today*. The developments are smaller than the sprawling housing additions built in the past 30 years for older retirees in the Sun Belt. Today's adult communities are more intimate—fewer than 1,000 homes—and are more likely to have a health spa than a golf course. ... Demographers call them "zoomers"—people who refuse to call it quits and join the shuffleboard set.

Buy now, retire later, advise the experts.

That's what Touchmark is hoping people will do—buy now, as retirees consider moving to Oklahoma. The company has broken ground on the first two of 56 independent homes to be built, said Kreidler. The homes will vary in size from 1,600 square feet to more than 2,000 square feet.

Landmark Construction Group, Inc. is general contractor for the Grandview, which will include a

- more -

variety of dining options, housekeeping services, scheduled transportation, in-house banking, Coffee Creek Cafe, ice cream parlor, beauty and barber salon, convenience store, billiard and game room, exercise facilities, library, multipurpose room, home care and chapel, Kreidler said, noting that her favorites are the inclusion of an underground parking garage and storm shelter.

Guest rooms for visitors will also be available. "Touchmark creates an exceptional way of life for the senior. There's peace of mind in having decisions made for their future. There are no worries or responsibilities of home maintenance, and yet people have the convenience of all in-house amenities and a great opportunity for socialization activities," said Kreidler.

Financing for the \$30 million project is provided by Stillwater National Bank & Trust Company, with Senior Vice President Doug Morris working with Touchmark on the financial package. Founded in 1980, Touchmark's headquarters are in Beaverton, Ore. The company has properties in 17 cities in Alberta, Canada, and throughout the West, Midwest, and South, including health and fitness clubs, active adult communities, home health and home care, and nursing and rehabilitation centers.

For more information and a free book *Is Your House Still the Right Home?* contact Touchmark at Coffee Creek at (405) 340-1975. The Web site is TouchmarkEdmond.com.