

## **PROFILE OF WEST NYACK, NY AREA**

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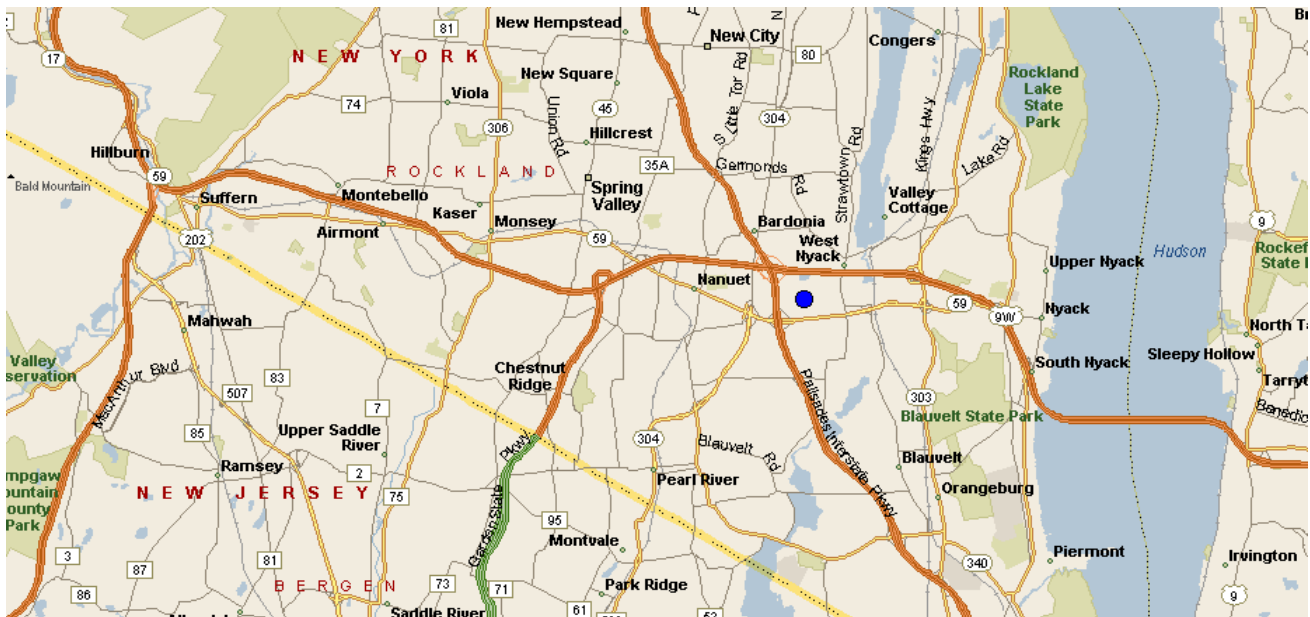
**July 28, 2010**

# West Nyack, Rockland County, New York

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## Site details:

- Within half a mile of an interchange to the Palisades Parkway and the New York State Thruway.
- Within two miles of one of the largest malls in the country, Palisades Center Mall, an important destination site.
- Within five miles of the Tappan Zee Bridge
- Rockland Jewish Community Center will give senior residents an opportunity to volunteer.



 Proposed Site

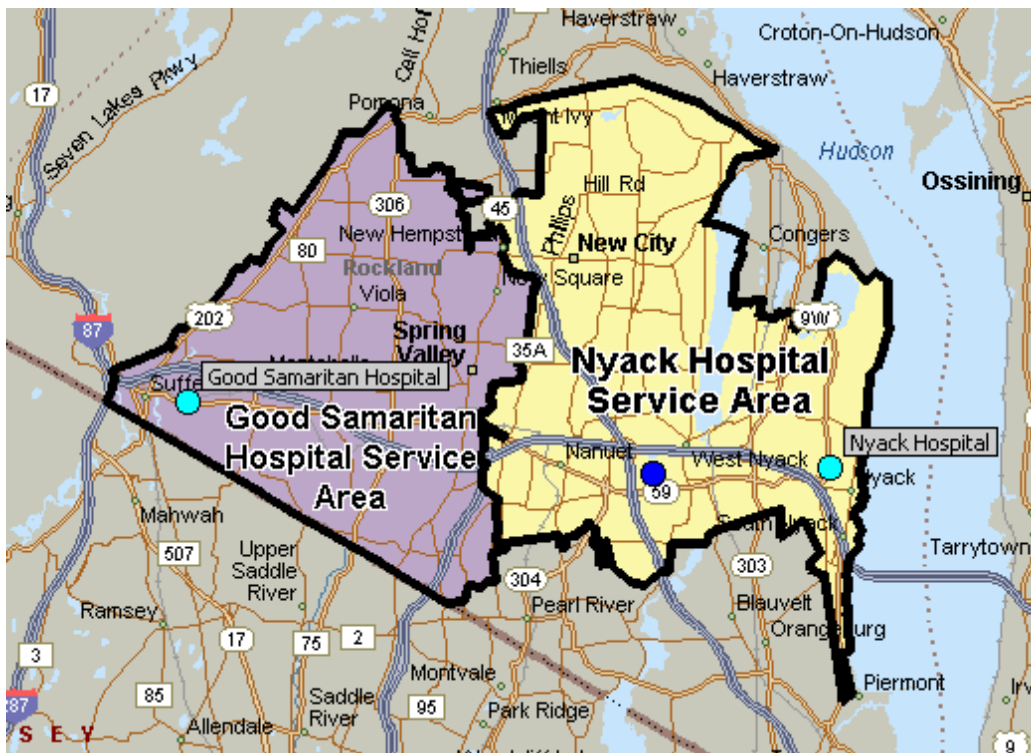
## West Nyack, Rockland County, New York

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For area residents who move to the Project and have a history with a hospital and the medical care affiliated with that hospital, the site is easily accessible to two hospitals, Good Samaritan in Suffern and Nyack Hospital in Nyack.

- Good Samaritan Hospital is a non-profit, 370-bed hospital providing emergency, medical and surgical care to residents of Rockland and southern Orange County in New York and northern Bergen County in New Jersey. Good Samaritan is a member of the Bon Secours Charity Health System.
- Nyack Hospital is a member of the NewYork-Presbyterian Healthcare System and affiliated with Columbia University College of Physicians and Surgeons. Nyack Hospital is a 267-bed not for profit care center. Nyack Hospital's Long Term Home Health Care Program, a "Nursing Home Without Walls," is an alternative to nursing home placement for individuals who wish to remain in their home.

The following map illustrates the hospitals primary service area which would indicate the Project is almost mid-way between two health care centers.

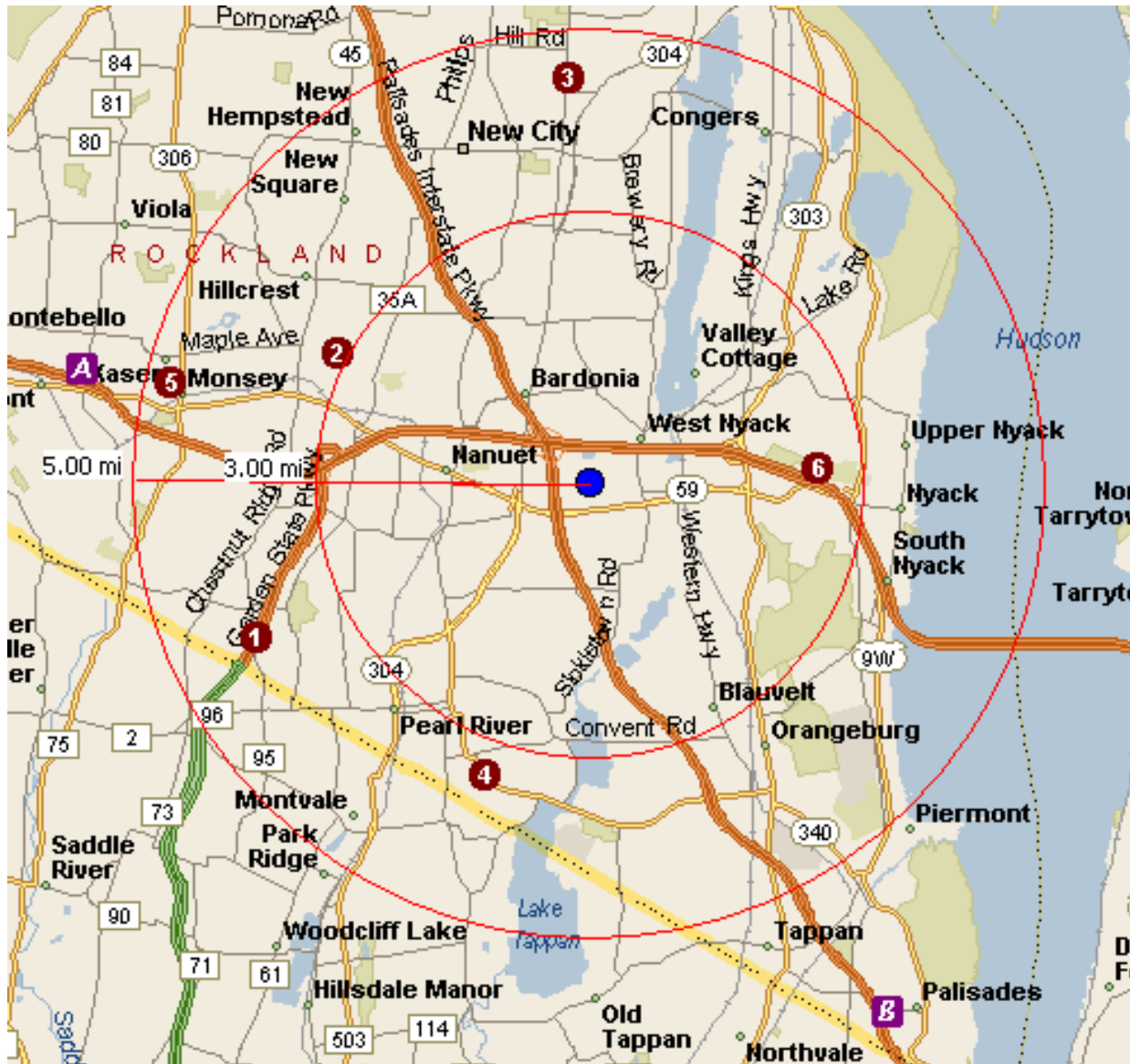


 **Proposed Site**

The proposed community could offer independent living, assisted living, a special center for dementia care and nursing.

- There are currently two existing communities offering independent living within 10 miles of the site:
  - > The **Fountain View at College Road** (*A on the map*) is located about six miles west of the site in Monsey. This rental community consists of 196 independent living and assisted living apartments on their campus. Through their sponsor, Northern Home Care residents have access to all levels of care.
  - > The **Esplanade at the Palisades** (*B on the map*) is located about seven miles to the south of the site in Palisades. This is also a rental community and offers 130 independent living apartments as well as a memory care center.
- There are five assisted living communities, all rentals, located within about five miles of the site. Except for **Fountain View at College Road** (A on the map because they also offer IL) they are identified with numbers.
  - > **Tappan Zee Manor** (#6) is in Nyack and the only assisted living community with three miles of the site.
  - > The rest (**Sunrise of New City**, **Promenade at Blue Hill** and **St. Zita's**) are within five miles.
- Three of the communities offer care and programming for seniors with Alzheimer's or related dementia:
  - > The **Esplanade At Palisades** (B) which also has independent living
  - > The **Sunrise of New City** (#3) in New City which also has assisted living
  - > The **Promenade at Blue Hill** (#4) which also has assisted living is in Pearl River.

# West Nyack, Rockland County, New York



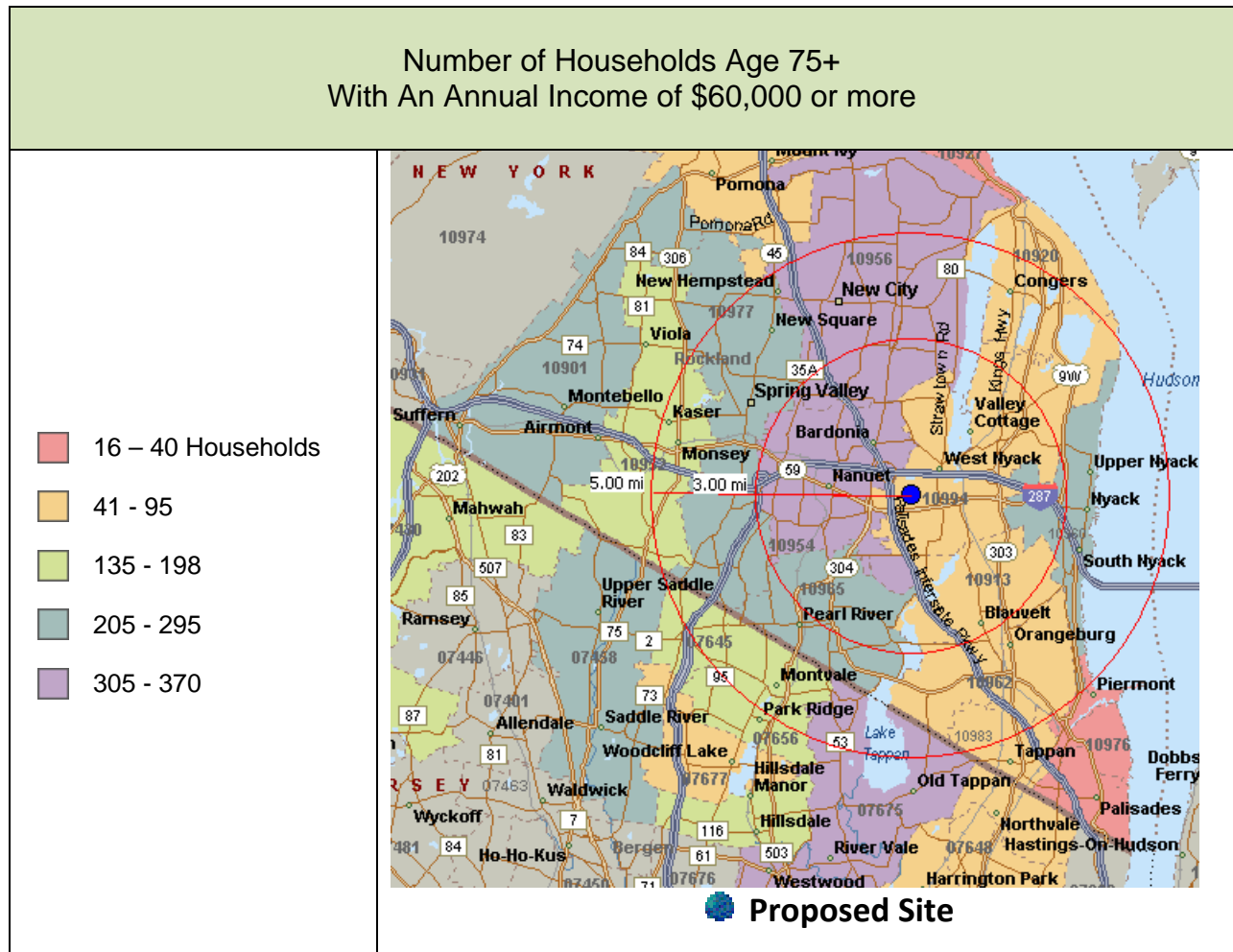
 Proposed Site

Key:

- |                    |                           |                               |
|--------------------|---------------------------|-------------------------------|
| 1) Esplanade       | 4) Promenade at Blue Hill | A) Fountainview At College Rd |
| 2) Evergreen Court | 5) St. Zita's             | B) Esplanade at Palisades     |
| 3) Sunrise         | 6) Tappan Zee Manor       |                               |

## West Nyack, Rockland County, New York

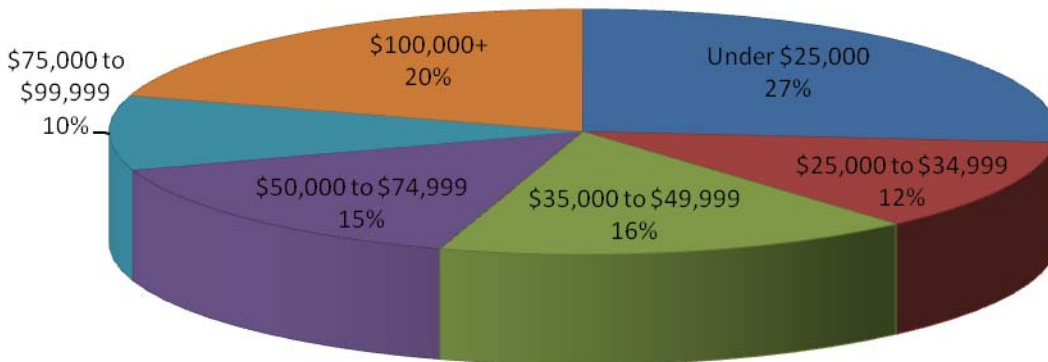
- For illustrative purposes and given the range of monthly fees being charged at local retirement communities, we have assumed that a resident would have an income of \$60,000 or more. The site is immediately adjacent to a large group of affluent seniors (shaded purple on the following map).
- Further to the west, along the New York State Thruway are areas shaded blue and green, again where there is a sizable density of income qualified seniors.
- Areas to the east and southeast are slightly less affluent.



The demographics within three miles and five miles of the proposed site are positive.

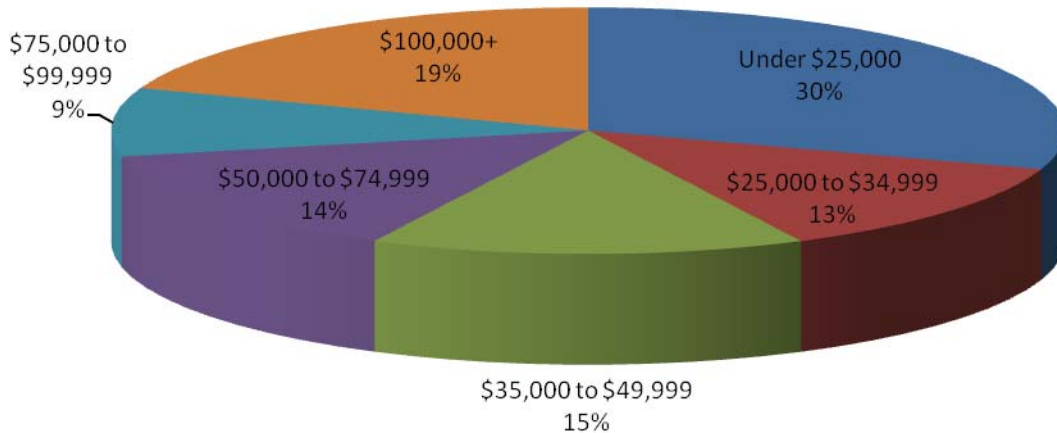
- Within three miles of the proposed site, households age 75+ are expected to increase by 2.0 % a year between 2009 and 2014. Those with an annual income of \$50,000 or more are expected to increase by more than twice that (4.5 %).
- By 2014, within three miles of the proposed site, 45 % of the senior households will have an income of \$50,000 or more.

Income Distribution  
Households Age 75+ Within Three Miles In 2014



- Within five miles of the proposed site, the population age 75+ is expected to increase by 2.0% a year between 2009 and 2014. The population age 85+ is expected to increase at a much greater rate (4.5%)
- In 2009 there are about 6,100 households age 75+ within five miles of the proposed campus. By 2014 that number will have increased by 12.3% (from 6,059 to 6,656).
- Households with an income of \$50,000 or more are expected to increase at about 4% a year.
- By 2014, within five miles of the proposed site, about 43% of the senior households will have an income of \$50,000 or more.

Income Distribution  
Households Age 75+ Within Five Miles In 2014



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<b>TABLE 1</b>			
West Nyack, Rockland County, NY Demographic Summary			
	<i>2009</i>	<i>2014</i>	<i>Change</i>
<b>Three Mile Radius</b>			
Households 75+	2,403	2,652	2.0%
Households 75+ with incomes of \$50,000 <sup>1</sup> +	961	1,197	4.5%
Percentage of Households Age 75+ with Income of \$50,000+	40%	45.1%	
<b>Five Mile Radius</b>			
Population 75+	11,359	12,801	2.1%
Population 85+	2,970	3,565	3.7%
Households 75+	6,059	6,656	12.3%
Households 75+ with incomes of \$50,000+	2,347	2,837	3.9%
Percentage of Households Age 75+ With Income of \$50,000+	38.7%	42.6%	
<i>Source: Claritas and Brecht Associates, Inc.</i>			

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<sup>1</sup> Because of limitations with the available data, an income of \$60,000 or more is not a distinct field. We have therefore shown the demographics on an income of \$50,000 or more.

**NEXT STEPS:**

- Conduct detailed market study that would consider possible development scenarios (market rate independent living, assisted living, dementia care, nursing care and/or combined levels of care in CCRC or look-alike format):
  - Evaluate site attributes and location
  - Define geographic market area
  - Interview select sample of influencers who can provide insights into the market dynamics particularly with regard to seniors
  - Explore the influence of site's adjacency to Jewish Community Center and possible JHL sponsorship
  - Prepare comprehensive profiles of existing competitive properties
  - Identify and survey planned competitive properties and establish their timeframe
  - Analyze overall demographic trends and Jewish demographics for the defined market area
  - Analyze the impact of the real estate market in the area
  - Calculate potential market depth/need for various senior housing products under consideration
  - Develop detailed findings and recommendations based on all of the above
- Potentially conduct focus groups to test product, pricing, design, etc.