

# William Hurley Associates LLC

## Development Concept Memo | Re-imagining the Senior Experience

### Executive Summary

William Hurley Associates LLC is developing a new senior community concept in Memphis focused on re-imagining the senior experience for older adults who can live independently or with light non-medical support, but who need more than standard senior apartments typically provide.

### Vision

The vision is to build a wellness-centered senior community that supports older adults in independent living, lifelong learning, creative exploration, social connection, and purposeful aging.

### Product Thesis

A mission-driven, attainable, wellness-centered senior rental community for adults 62.5+ who can live independently or with light non-medical support. Version 1 is not assisted living, skilled nursing, or memory care.

### Phase 1 Concept

Phase 1 is planned around approximately 24-30 cottage-style studio and one-bedroom rental units plus a central community building. Potential features include:

- studio and one-bedroom cottages
- central community building from day one
- wellness room, creative room, listening room
- kitchen, gardens, walking path, shuttle/drop-off, and parking

### Phase 2 Concept

Phase 2 may add apartment-style senior rental units to increase density and operating scale. Longer-term total planning target is approximately 40-55 total units, subject to site feasibility.

### Community Hub + Programming

Core pillars are intergenerational partnerships, creative spaces, and wellness programming. Programming examples are planned or potential areas, not guaranteed operating commitments.

- movement and mobility
- physical therapy support
- social-work student engagement
- mental wellness
- nutrition education
- reading programs with schools
- oral history and storytelling
- plant bus / succulent activities
- listening room and music programming

## Site Status

William Hurley Associates LLC is evaluating two 2-acre Memphis site opportunities. Neither site should be treated as controlled until ownership, acquisition pathway, zoning, utilities, title, environmental condition, and site feasibility are confirmed.

## Capital + Affordability Reality

At a \$25,000-\$30,000/year income level, residents can likely afford approximately \$625-\$750/month using a 30% affordability benchmark. The project likely needs a blended strategy: mixed-income model, grant support, sponsorships, proposed future foundation/nonprofit support, public/private funding, tax-credit feasibility, operating subsidy, higher-income cross-subsidy units, lean operations, or increased unit count through Phase 2 apartments.

## Immediate Next Steps

- confirm entity details
- verify Steven B.'s full legal name and credentials
- confirm parcel details for both site opportunities
- pull zoning and utility information
- build preliminary pro forma assumptions
- speak with architect, civil engineer, and zoning counsel
- build investor/advisor and grant-guidance outreach list

## Important Notice

This material is for informational and discussion purposes only. It does not constitute an offer to sell securities, a solicitation of investment, legal advice, financial advice, medical advice, or a commitment to develop any specific site. Project details, site assumptions, unit counts, rents, funding structure, and timelines are preliminary and subject to diligence, feasibility review, legal review, financing, and approvals.