

**THE ECONOMIC DEVELOPMENT CORPORATION
OF THE CHARTER TOWNSHIP OF GEORGETOWN**

OTTAWA COUNTY, MICHIGAN

APPLICATION INFORMATION

To the President and Board of Directors
of the Economic Development Corporation
of the Charter Township of Georgetown
1515 Baldwin Street
Jenison, Michigan 49428

This application and the documents attached and filed herewith shall serve as our request to the Economic Development Corporation to assist with the issuance of Bank Qualified Bonds in the approximate amount of \$28 million for fiscal year 2009 to refinance the current Huntington Bank construction loan for Waterford Place.

Date: September 25, 2009

APPLICANT

Name: Sunset Manor, Inc.
Address: 725 Baldwin Street, Jenison, Michigan 49428 (Georgetown Township)
Telephone #: 616-457-2770
Contact Person: Brenda Curtis

Sunset Manor, Inc. has named Robert Schwartz as it's bond counsel. His contact information follows:

Robert Schwartz
Butzel Long
41000 Woodward Avenue
Bloomfield Hills, MI 48304
Phone: 248-593-3015
schwartzr@butzel.com

In addition to the above information, attached hereto, as part of this application, are documents pertaining to the following:

A statement of the history and vision of Sunset Manor, Inc. which includes:

1. History of Sunset Manor, Inc.

2. Statement of Sunset Manor, Inc.'s growth
3. Projection of future growth
4. Description of our business
5. Description of the business to be carried out on the new site.

A list of the Board of Directors with officers identified.

A Description of the type of ownership of Sunset Manor, Inc.

A legal description of the land

Cost of the project

A letter of commitment to purchase bonds will be provided at the meeting of the EDC.

HISTORY OF SUNSET MANOR, INC.

Sunset Manor, Inc. was incorporated in 1968 and the Manor opened in 1973 upon completion of construction of Phase I. Phase II of the Manor was completed in 1976. All of the units within the Manor are licensed Home For the Aged and total 198 beds.

In 1979, Sunset Manor, Inc. purchased Hudsonville Christian Nursing Home, a 113 bed skilled nursing facility located in Hudsonville, Michigan. This facility was sold in June 1998.

Brookcrest Christian Nursing Home, (now d/b/a Brookcrest), located in Grandville, Michigan, was purchased in 1982, providing 150 skilled nursing care beds.

Village I was built in 1989 on the Sunset Manor campus, providing 167 independent living apartments and numerous amenities including pool, hot tubs, sauna, billiard room, barber & beauty shop, pharmacy, store & café.

Village II was added in 2001 as an addition to Village I, consisting of 54 Life Leased apartments, admission offices, café, and parking garage.

With offices housed in the lower level of the Sunset Manor campus, Sunset began providing home health services to residents of the Manor, Village, Brookcrest, and the community in 2003. Sunset Home Services became Medicare certified in November 2003 and now serves approximately 70 clients each day in their own homes with Licensed nursing care, nursing assistant visits, physical therapy, occupational therapy, speech therapy, and homemaker services.

THE MISSION OF SUNSET MANOR, INC.

Our mission is to provide quality care, in a Christian environment, for West Michigan seniors and persons with special needs, utilizing innovative approaches regardless of the person's particular religious belief or affiliation.

We further define our mission through statements regarding our commitments:

A COMMITMENT TO SERVE

We believe our care should reflect the attitude of Jesus Christ "who came not to be served, but to serve..." (Mark 10:45)

We promise to extend ourselves, through His power, in order to meet the physical, emotional and spiritual needs of our residents, thereby allowing them to achieve full potential.

A COMMITMENT TO FINANCIAL RESPONSIBILITY

We believe integrity, open communication and a strong financial foundation will allow us to provide quality care while, at the same time, offering benevolence to those who outlive personal or family resources.

We pledge to provide cost-effective services in order to maximize the functional abilities of each resident.

A COMMITMENT TO EACH EMPLOYEE

We believe each employee is a valued member of the team and contributes significantly to organizational achievement.

We pledge to provide encouragement, resources and training to assist each employee in reaching personal excellence in job performance.

A COMMITMENT TO OUR CONSTITUENTS

We believe an informed, educated constituency will continually challenge us to new heights of service and compassion.

We promise to promote awareness of seniors' issues within our sphere of influence through informational seminars, advocacy and pro-active involvement in community events.

Sunset Manor, Inc.'s principal business office is located at 725 Baldwin Street, Jenison, Michigan. All Sunset facilities are owned and managed by Sunset Manor, Inc.

Sunset Manor, Inc.'s facilities at the above address include the following:

MANOR UNITS

Phase I single rooms consist of a living room/bedroom combination with a dressing area and space for optional equipment, storage closets, bathroom with sink and toilet.

Phase II single rooms are similar to Phase I rooms, but include a shower in the bathroom.

Manor Suites consist of a living room/bedroom combination that is separated by a partial wall. These rooms also have space for optional equipment, storage closets, and full bathroom with sink, toilet, and shower.

Assisted Living units are similar to single rooms mentioned above with enlarged bathrooms to accommodate wheelchairs and allow staff to assist.

Reflections is an area of 11 single and 3 double rooms as described above, that is dedicated to the needs of people with Alzheimer's disease and other dementias.

Residents within the Manor receive three meals a day, bed linen service, emergency nursing services, and the right to use all of the Common Facilities of the Sunset Manor campus. In addition to these facilities, Sunset's staff provides active social, educational, and recreational programs and scheduled bus service. Housekeeping, barber & beauty services, café, and pharmacy services are provided at a reasonable cost.

Various levels of nursing care services are provided by staff and can be purchased depending on the needs of each individual resident. These include Supportive Care I, Supportive Care II, Assisted Living, Dementia Care.

It is the policy of Sunset that Assisted Living and Reflections are to serve primarily the existing needs of the residents within the Sunset Manor, Inc. system. However, if there are vacancies that will not be filled within a reasonable time period, Sunset will admit a limited number of individuals who are not residents of the Sunset Manor, Inc. system in order to control the cost of operation of these areas.

VILLAGE I UNITS

Efficiency apartments consist of a kitchen/dining room, living room/bedroom combination, storage closets, bathroom with sink, toilet and shower/tub. First floor units have outside patios, and second and third floor units have balconies.

One bedroom apartments consist of a kitchen/dining room/living room area with a separate bedroom. The bedroom has a large walk-in closet and the bathroom includes a sink, toilet and shower/tub. Units have patios or balconies as stated above.

Two bedroom apartments include the same areas as the one bedroom units, with an additional bedroom and full bath.

Residents within the Village receive one meal a day, with an option of purchasing the evening meal. They have access to emergency nursing services through a call cord

system in their apartments. They have access to all of the common facilities as well as all social, educational and recreational programs listed above.

VILLAGE II UNITS

Village II units are slightly larger than Village I units and consist of one bedroom units, one bedroom with den, two bedroom units, and two bedroom with den. The units all have a full kitchen and full bathroom. The two bedroom units include two full bathrooms.

Residents within Village II receive one meal a day, with an option of purchasing the evening meal, or eating at the café anytime during the day or evening. They have access to emergency nursing services through a call cord system in their apartments. Laundry facilities are available throughout the building.

Village II residents pay an Entrance Fee to enter into a Life Lease contract for their apartment. The Entrance Fee is offered with two options: 80% refundability or 50% refundability.

BROOKCREST

Brookcrest is available to residents of Sunset Manor and Village who require medical care on a temporary or long-term basis. Brookcrest includes private and semi-private rooms, treatment rooms, dining rooms, therapy gym, and activity room. Direct admissions from outside the Sunset system account for approximately 70% of the average census. Brookcrest is licensed by the State of Michigan as a skilled nursing facility with 150 beds, and is located on Wilson Avenue in Grandville, Michigan.

WATERFORD PLACE

Construction of the first phase of Waterford Place began in April 2008, and is now complete and ready for occupancy beginning October 1, 2009. The first phase includes 84 independent living units with a fully enclosed parking garage. It will also include multiple amenities including private dining rooms, a multi-media room, a guest suite, several creative activity spaces and a fitness area.

The campus is built on a 57 acre piece of land at 1725 Port Sheldon Street in Georgetown Township and includes an 8-acre lake with walking paths, wetlands, and access to township and county trail systems. Residents of Waterford Place will be entitled to all of the amenities offered on the Jenison campus, and will have priority access to the other levels of care offered by Sunset.

The unit mix in Waterford Place consists of 24 one bedroom apartments, 24 one bedroom plus den units, 28 two bedroom apartments, and 8 two bedroom plus den apartments.

Residents of Waterford Place will enter into a Type C Life Lease Agreement, with a choice of 50% refundability, 65% refundability, 80% refundability, and 90% refundability.

STATEMENT OF GROWTH AND PROJECTION OF FUTURE GROWTH

Sunset Manor, Inc. has been recognized as a premier provider of senior housing for over 37 years and continues to maintain strong occupancy across all levels of care. Currently Sunset holds 10% deposits on 50 units, and full deposits on 14 additional units at Waterford. Stabilized occupancy is expected to be accomplished by December 2010.

Future plans for a second phase include 108 additional independent living units, as well additional common area including a pool, expanded dining, fitness center, multi-purpose room, and a second parking garage.

As market demand allows, Sunset plans to add 24 assisted living units and 40 skilled nursing beds to the Waterford Place campus.

TYPE OF OWNERSHIP

Sunset Manor, Inc. is a Michigan non-profit corporation. (501(c)3).

COST OF PROJECT (Phase I)

Site Improvements	\$ 2,811,915
Building	\$19,879,546
Furniture & Equipment	\$ 632,119
Financial & Legal	\$ 1,189,328
Mktg & Sales Center	\$ 1,500,000
Architectural & Engineering	<u>\$ 1,987,092</u>
Total	\$28,000,000

**SUNSET ASSOCIATION BOARD OF DIRECTORS
AND COMMITTEE MEMBERS 2009**

**PRESIDENT
ALL COMM.**

Larry Vredevoogd (Barb)
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PR & DEVEL

**VICE PRESIDENT
EXECUTIVE**

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Mitch Dykstra (Joyce)
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**SECRETARY
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FINANCE

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**FINANCE
BUILDING**

**EXECUTIVE
FINANCE**

Cheryl Blouw (Ron)
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Gary Popma (Arlene)
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12th Avenue CRC
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PR & DEVEL

c/o Drifters Resort
4401 Hwy. 35 South
Rockport TX 78382

**VICAR
EXECUTIVE
PR & DEVEL
(Chairman)**

Dennis Bush (Mary)
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Grand Rapids MI 49519
Grace Reformed
Res: 538-5646
father.bush@sbcglobal.net

Don TerBeek (Grace)
0-575 Jackson
Grandville MI 49418
Grand Rapids First
Res: 532-5977
dontb@intraworldcom.net

FINANCE

**EXECUTIVE
ETHICS**

Judy Baker (David)
1695 Cedar Lane
Jenison MI 49428
Ridgewood Christian Ref. Ch.
Res. 457-3273
jbaker@calvin.edu

Doug Haveman (Sheryl)
2522 Cedar Lake Drive
Jenison MI 49428
Res: 662-0885
doug.haveman@gmail.com
dough@standalelumber.com

PR & DEVEL.

Resident Representative:

Henrietta Byker
725 Baldwin Street
Jenison, MI
Res: 457-7751

Gary Kaptein (Judy)
9114 - 24th Avenue
Jenison MI 49428
Res. 669-0822
garyk@kdccpa.com

FINANCE

PR & D, Bldg

PR & D COMM. MEMBERS:

Don Wondergem (Mary)
3303 Primrose Dr.
Hudsonville MI 49426
Res. 669-0206

Ken Jipping (Joyce)
3451 Kelly
Hudsonville, MI 49426
Bus: 669-9225
ken.jipping.b0hv@statefarm.com

EXHIBIT A

That part of the SE 1/4, Section 22, T6N, R13W, Georgetown Township, Ottawa County, Michigan, described as: Commencing at the SE corner of Section 22: thence N00 degrees 06 minutes 02 seconds E 1981.20 feet along the East line of said SE 1/4 to the PLACE OF BEGINNING of this description; thence S 77 degrees 19 minutes 51 seconds W 190.42 feet; thence S 42 degrees 59 minutes 51 seconds W 744.87 feet; thence N 37 degrees 19 minutes 20 seconds W 398.68 feet; thence N 52 degrees 40 minutes 40 seconds E 27.11 feet along the Southeasterly line of Chicago Drive; thence Northeasterly 490.05 feet along said Southeasterly line on a 2599.79 foot radius curve to the right, the chord of which bears N 58 degrees 04 minutes 40 seconds E 489.32 feet; thence N 63 degrees 28 minutes 40 seconds E 557.73 feet along said Southeasterly line to the East line of said SE 1/4; thence S 00 degrees 06 minutes 02 seconds W 254.72 feet along said South line to the place of beginning.

70-14-22-455-001 pt

Ottawa County Treasurer's Office) 6.22.04
 The records in my office show no unpaid taxes or special
 assessments for the five years preceding _____
 involving lands in this instrument. ce
 Mary Richardson, Treasurer

EXHIBIT A
PROPERTY DESCRIPTION

The land referred to in this instrument is located in the Township of Georgetown, County of Ottawa, State of Michigan, and is described as follows:

That part of the Southeast 1/4, Section 22, Town 6 North, Range 13 West, Georgetown Township, Ottawa County, Michigan, described as: commencing at the South 1/4 corner of Section 22; thence North 89 degrees 59 minutes 51 seconds East 1413.89 feet along the South line of said Southeast 1/4; thence North 00 degrees 00 minutes 09 seconds West 50.00 feet to the North line of Port Sheldon Street and the place of beginning of this description; thence North 00 degrees 00 minutes 09 seconds West 174.00 feet along the Easterly line of 18th Avenue (100 feet wide); thence Northerly 292.78 feet along said Easterly line on a 550.00 foot radius curve to the right, the chord of which bears North 15 degrees 14 minutes 51 seconds East 289.33 feet; thence North 30 degrees 29 minutes 51 seconds East 200.65 feet along said Easterly line; thence Northerly 400.50 feet along said Easterly line on a 650.00 foot radius curve to the left, the chord of which bears North 12 degrees 50 minutes 46 seconds East 394.19 feet; thence North 42 degrees 59 minutes 51 seconds East 1202.00 feet; thence North 77 degrees 19 minutes 51 seconds East 190.42 feet; thence South 00 degrees 06 minutes 02 seconds West 1419.30 feet along the East line of said Southeast 1/4; thence Southeasterly 41.23 feet along the centerline of Port Sheldon Street on a 700.00 foot radius curve to the left, the chord of which bears South 43 degrees 37 minutes 55 seconds West 41.22 feet; thence North 51 degrees 45 minutes 10 seconds West 130.03 feet; thence South 35 degrees 04 minutes 50 seconds West 221.10 feet; thence South 77 degrees 17 minutes 43 seconds East 80.90 feet along the centerline of Vandermolen Drain; thence South 35 degrees 04 minutes 50 seconds West 46.62 feet along the Northwesterly line of Port Sheldon Street; thence Southwesterly 412.80 feet along said Northwesterly line on a 4225.00 foot radius curve to the right, the chord of which bears South 37 degrees 52 minutes 46 seconds West 412.64 feet; thence South 89 degrees 59 minutes 51 seconds West 809.71 feet along the North line of Port Sheldon Street to the place of beginning.

P.P. # 70-14-22-400-006 *pt*

7654

Ottawa County Treasurer's Office) 7-14-04
The records in my office show no unpaid taxes or special
assessments for the five years preceeding _____
_____ lands in this instrument.
Mary Richardson *RS*, Treasurer

EXHIBIT A

That part of the SE ¼, Section 22, T6N, R13W, Georgetown Township, Ottawa County, Michigan, described as: Commencing at the S ¼ corner of Section 22; thence N89 degrees 59 minutes 51 seconds E 697.06 feet along the South line of said SE ¼; thence N00 degrees 34 minutes 48 seconds W 39.34 feet to the North line of Port Sheldon Street and the PLACE OF BEGINNING of this description; thence N00 degrees 34 minutes 48 seconds W 863.15 feet along the East line of Lot 14, Green Meadow Farms; thence N52 degrees 40 minutes 40 seconds E 480.78 feet along the Southeasterly line of Chicago Drive; thence S37 degrees 19 minutes 20 seconds E 544.37 feet; thence N42 degrees 59 minutes 51 seconds E 262.26 feet; thence Southwesterly 239.57 feet along the Westerly line of 18th Avenue (100 feet wide) on a 550.00 foot radius curve to the right, the chord of which bears S18 degrees 01 minutes 08 seconds W 237.68 feet; thence S30 degrees 29 minutes 51 seconds W 200.65 feet along said Westerly line; thence Southerly 346.01 feet along said Westerly line on a 650.00 foot radius curve to the left, the chord of which bears S15 degrees 14 minutes 51 seconds W 341.94 feet; thence S00 degrees 00 minutes 09 seconds E 174.43 feet along said Westerly line to the North line of Port Sheldon Street; thence S89 degrees 02 minutes 54 seconds W 617.31 feet along said North line to the place of beginning.

70-14-22-450-001 pt
70-14-22-400-006 pt

Ottawa County Treasurer's Office 6-22-04
The records in my office show no unpaid taxes or special
assessments for the five years preceding _____
involving lands in this instrument.
Mary Richardson Ch Treasurer