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From the Dayton Business Journal:

<https://www.bizjournals.com/dayton/news/2018/03/09/dayton-area-senior-living-community-plans-9-2.html>

## Dayton-area senior living community plans \$9.2 million expansion

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A Dayton-area senior living community will expand this spring.

The Carriage Trails Senior Villas will add 46 new affordable cottage-style apartments for residents 55 and over in the coming months as part of its second phase of development, according to a news release.

The Tipp City community — at 1000 Waterside Circle — offers high-quality affordable housing to seniors in the greater Dayton region. Carriage Trails' apartments include fully equipped gourmet kitchens, and the property also has a clubhouse with a business center and multipurpose community room, as well as on-site management and maintenance staff.

"Miller-Valentine Group is excited to further expand our portfolio in the greater Dayton area," said [Brian McGeady](#), partner and president of Miller-Valentine Affordable Housing Development, in a release. "We look forward to having a long-term positive impact on all of the residents whom we will serve at Carriage Trails Senior Villas in the coming years."

[Tim Bete](#), president of Dayton-based St. Mary's Development, said that St. Mary's and Miller-Valentine co-developed the project. Miller-Valentine continues to serve as the property manager for Carriage Trails, though the community is owned by St. Mary's.

Carriage Trails currently has 34 cottage-style apartments. Forty-three of the new 46 apartments will be affordable housing, with three apartments listed as market-rate. Bete said the total cost of the second phase of development was \$9.2 million, most of which was funded through the Low-Income Housing Tax Credit Program.

"There is a huge need for new affordable housing for seniors in the Dayton area and throughout the United States. Every day in the US, 10,000 people turn 65," Bete said. "About 40 percent of these



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people have saved little to nothing for retirement, so they are living off small fixed incomes from Social Security. Typically, rents in our affordable apartments are 20 to 40 percent lower than comparable market-rate apartments."

Bete said Carriage Trails residents also can access services through the St. Mary's Connect program, which helps connect them to healthcare, transportation and food and utility assistance.

The need for more senior living options across the country is on the rise, as Baby Boomers age and retire. The Dayton Business Journal reported last year 1,700 senior housing units are planned for the Dayton region, including senior living and assisted living communities as well as memory care and transitional housing.

The Otterbein Lebanon Lifestyle Community in Warren County announced last week it would also be expanding, adding an assisted living building with 70 suites and adding 16 cottages at the Otterbein Lifestyle Community in Auglaize County.

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