

UPDate



A Project Update from
The Douglas Company

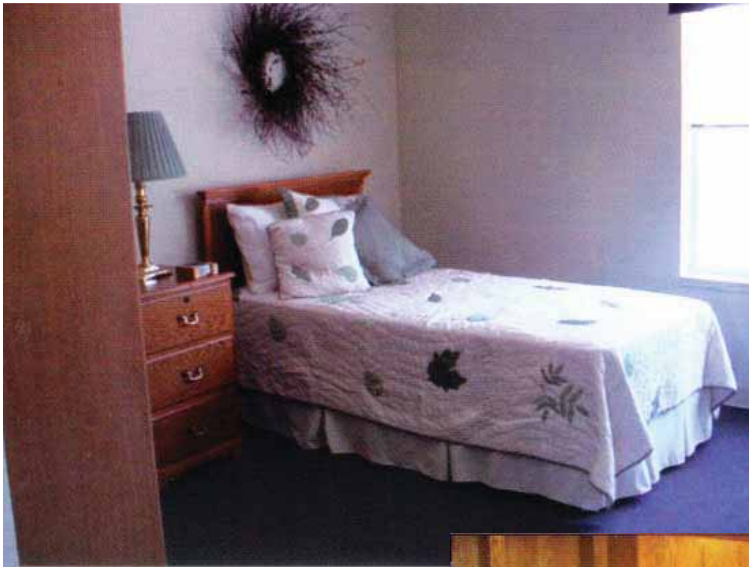


Aspen Grove

Bedford Township, Michigan

Owner	Bleznak Real Estate Investment
Project Type	Independent Senior Living
Total Square Ft.	6,800
Completion	January 2004
Cost Per Square Ft.	\$57.55

**Aspen Grove
Bedford, Michigan**



As the result of the exploding population in the surrounding community, the owners of Aspen Grove LLC selected the environs of Bedford Township, Michigan for their first of many Assisted Living Facilities in the region. Building in the locale came with its own set of exceptional challenges. In what is truly a bedroom community, zoning for an assisted living facility became a monumental task. The additional problem of the selected site, which included a wet land area, had to be managed and preserved to state satisfaction. The Douglas Company handled all local and state, approvals from site plan to engineering and obtained permits required to get the project off the ground.

With direction from The Douglas Company, the owners of Aspen Grove LLC were able to select what truly was needed for a successful assisted living facility. Chuck Mira, Chief Financial Officer, used a conglomeration of ideas and molded them, into a unique looking facility that appears extravagant, yet is functional and was built cost effectively at a building cost of \$92.42 per square foot, well within his budget. To quote Mr. Mira, "The Douglas Company team consistently performed with great integrity, competence and professionalism. They were responsive to my needs, desires and late hour refinements. I feel that the Douglas Company helped us create a unique living space which will help set our

facility ahead of our competitors."

Included in the Aspen Grove facility is a mixture of seventy-eight one and two bedroom units. The facility comes complete with game, craft and exercise rooms, a beauty salon, library, and numerous large, elaborate commons area. The common areas have vaulted ceilings with indirect lighting. Upon entering, the visual impact is stunning with a thirty foot high "in the round" grand foyer. Adding to the ambiance is grandiose oak molding and wainscoting. This beautifully designed facility will ensure long-lasting success to Aspen Grove and its expert management team.

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