



DIXON HUGHES PLLC

Certified Public Accountants and Advisors

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DIXON HUGHES LEADS HISTORIC RENOVATION PROJECT

The Overlook at Pine Knoll (the “Overlook”) recently celebrated the grand opening of its historical renovation project. The Dixon Hughes (“DH”) Senior Living Practice was instrumental in the restoration of this architectural gem in Southern Pines, North Carolina. The Overlook was transformed from a deteriorating, 80-year old administrative building into a senior living treasure overlooking the Pine Needles Golf Course. As part of St. Joseph Retirement Villa’s (the “Villa”) 19-acre campus, the restoration has proven successful among the building’s new residents and the local community.

Project Objective

With a storied history, the Overlook first served as a an elegant golf resort, the Pine Needles Inn in 1927 and then became a WWII military training camp and hospital before becoming a skilled nursing facility in 1970. Decommissioned as a skilled nursing facility in the mid-1990’s, the building housed administrative offices and provided the ongoing kitchen functions for the community until restoration began in 2006. The objective for the project was to maintain the building’s architectural and design integrity while providing a market-driven product aligned to the senior living needs of the community’s residents.

One of Moore County’s most historic buildings and one of only three Jacobean Tudor style buildings remaining in the country, residents were keen to become part of the county’s history with the Overlook’s return to its former elegance. Original interior features such as tables, chairs, clocks and silver pieces from the main building were saved and restored back to their original luster. Each of the five floors are unique in design with the first floor featuring an “arcade,” a common social area with a concierge desk, game and billiards room, library, chapel, fitness room and other entertainment areas. Residents have contributed to the elegance of the common areas by donating from their individual libraries and collections.

Successful Outcome

As the Owner’s Representative and Project Leader, Dixon Hughes assembled the project development team and facilitated the process, ensuring budget and scheduling constraints were achieved. The Overlook now consists of 24 additional units to the Villa campus, which includes the renovation of the Building and the original “Pro Shop,” bringing the total units at the Villa to 91. The project reached 70% presales in half a year. Construction began in January 2006 and the

building's final touches were completed just in time for the Villa's grand opening celebrations on May 31.

In addition to the Villa, St. Joseph of the Pines (SJP) operates Belle Meade, a CCRC in nearby Pinehurst with 220 independent living units and 40 assisted living units; and John Knox Village, a CCRC with 386 independent living units, 106 assisted living units, and 17 dementia units located in Tampa, Florida.

The Overlook at Pine Knoll Project Highlights

- 20 Independent Living Apartments
- Four independent living villas in the Pro Shop
- 91 total units
- New amenity spaces
- Renovations to existing kitchen and dining room

Project Development Team

- SJP Management
- Dixon Hughes PLLC – Owners Representative/Project Team Leaders
- SFCS, Inc. – Architect
- Weaver Cooke – Contractor
- Village Design Group – Interior Design
- Spectrum Consulting – Marketing Agent

An Experienced Partner to Drive Success

Demand for market-driven facilities in today's competitive environment requires leadership and experience to finish projects on time and within budget constraints. The Overlook is a prime example of how a deteriorating facility can be remade to strengthen ties to the surrounding community and enhance the organization's overall competitiveness.

The Dixon Hughes Senior Living Practice has extensive experience helping clients plan and develop operationally and financially sound projects. Collectively, our team of professionals has supported senior living providers across the country with projects representing in excess of \$7 billion of capital raised. Our seasoned staff members represent diverse backgrounds with substantial experience assisting clients with strategic planning, financial and development advisory services, full-scope financial feasibility studies, assessments, and performance and process improvement. We combine deep industry knowledge and information with a strong commitment to personal service.

To learn more about development advisory and other services, contact Keith Seeloff at 800.850.5199 or visit us at www.dixon-hughes.com/seniorliving. Or, review a [case study](#) about the project.

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