

COOK MEDICAL

Building Homes, Growing Communities



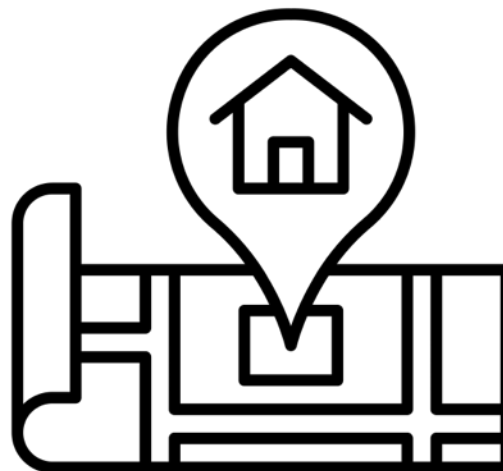
Cook Medical: Who we are

- Bloomington-based global medical device manufacturer
- Since 1963, still family-owned
- Our products serve over 40 medical specialties
- Products available in 135 countries
- ~10,000 employees globally
 - Over 4,000 employees based in South-Central Indiana



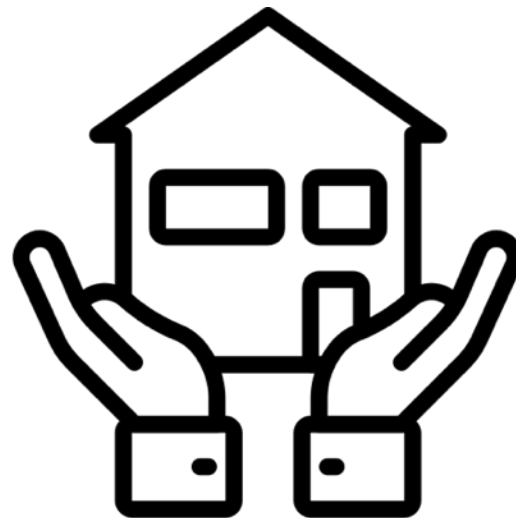
What is the problem?

- **Not enough single-family housing**
- **Not enough houses that people can afford to buy**
- Not enough housing near the workplace
- Not enough rental housing
- Aging housing stock
- Inadequate housing



Why should we take a lead?

- Employee Recruitment & low unemployment rate
- **Employee feedback**
- **Workforce stability**
- Economic opportunity
- Vibrant, viable **communities**
- “Workforce housing”
- **Government and communities need private sector help**



Who needs housing help?

- First: Revisit the Problem:
 - Not enough single-family housing
 - Not enough houses that people can afford to buy
- Middle income wage earners. 60-120% AMI, may not qualify for other programs.
- **Cook employees**



How do other employers help?

- Grants & Loans
- Down payment assistance & Security deposits
- Rental housing (master lease, etc.)
- Employer Lending – mortgages, contracts
- Education, home-ownership counseling
- **What is missing from this list?**

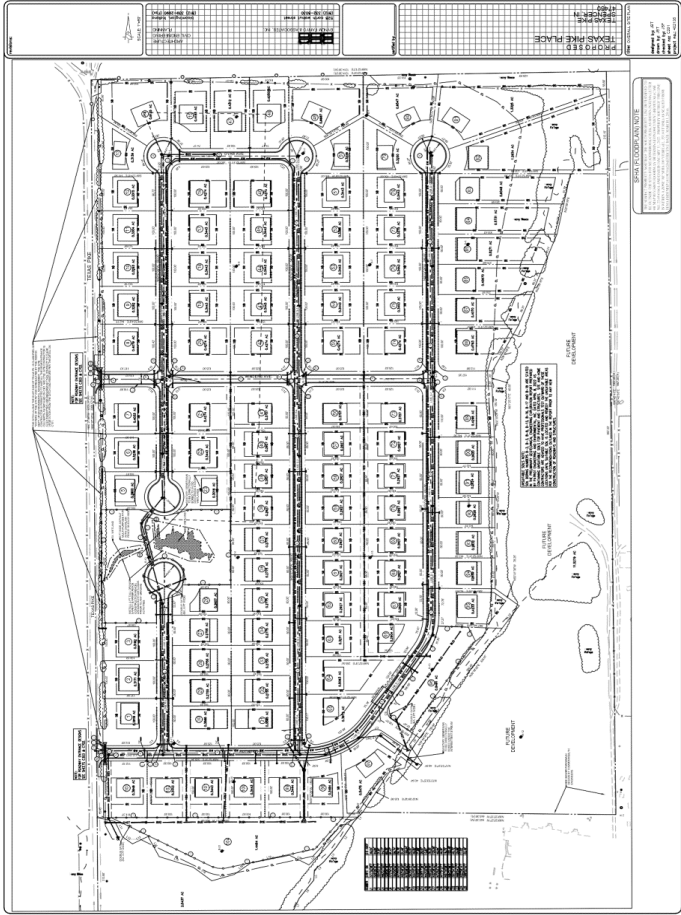
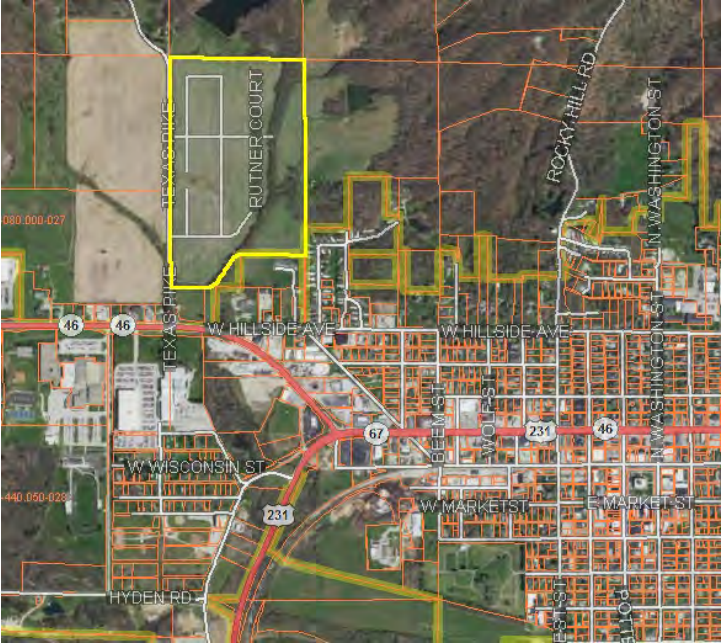


Let's build houses

- **West Baden & French Lick**
- Spencer/Owen County: 99 single-family homes
- Lot size: roughly 1/3 acre
- Price: Around \$200,000
- House: 3 bedroom, 2 bath, 2-car attached garage
- All appliances included



Texas Pike Place



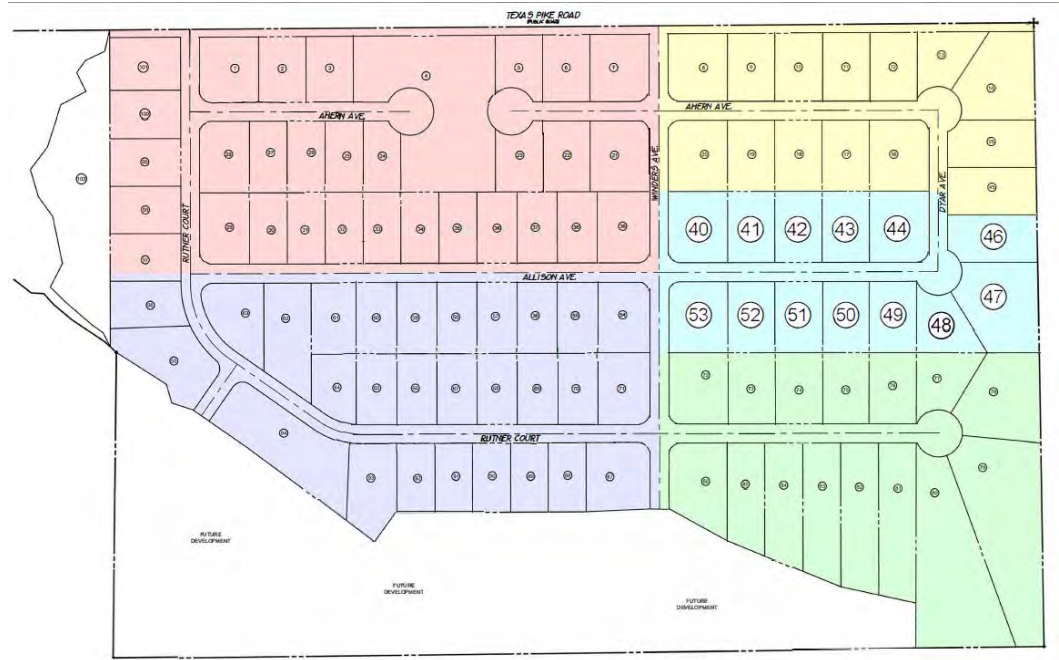
Texas Pike Place

- Phase One has Four Models
 - Smallest: 1,311 Sq Ft (3brd)
 - Largest: 1,524 SF (3brd)
 - 4-Bdr: 1,876 SF
 - Electric – underground
 - Fiber - underground



Texas Pike Place Timeline

- December 2021: purchased property
- June 2022: plat approved
- September 2022: amended plat approval
- November 2022: Phase 1 house construction begins
- 2023: Phase 1 home closings and Phase 2 constructions begin
- April 2024: Phase 2 home closings and Phase 3 house construction begins



Texas Pike Place Timeline



Texas Pike Place Timeline



Let's provide info & resources

- Company memos
- Cafeteria road show
- Internal & external web resources
- Supervisors & group leaders
- USDA, lender involvement
- Credit reports
- Home ownership education



How does this work?

- **Partner with the local economic development leaders!**
- Partner with community for infrastructure, amenities, etc.
- Build houses
- Provide education and resources to employees
- Connect employees with lenders, encourage mortgage pre-approval
- Open applications



Covenants: Workforce Housing

- Owner-occupied ONLY
- Developer right to repurchase if for sale (first 3 years)
- Developer Right of First Refusal (next 5 years)
- No HOA



Media Coverage

- Local: Indiana Public Media, Indiana Business Journal, The Indianapolis Star
- National: The Wall Street Journal, NPR
- International: France – TF1 Television Network



Steve Ferguson, chairman of the board of Cook Group, says he'd like to see businesses play a larger role in tackling the nationwide crisis in affordable housing.

Marisa Peñalosa/NPR



Tommy Jones visits the new home she's buying from her employer, Cook Medical. It will be the first time the 47-year-old quality control inspector has a place of her own.

Marisa Peñalosa/NPR





Questions?

