Table of Contents

Chapter 1	Introduction and Overview 1
Chapter 2	Types of Long-Term Care and Health Care Facilities
Chapter 3	History of the Nursing Home Industry
Chapter 4	Assets of the Going Concern, Interest Appraised, and Ownership Structure
Chapter 5	Medicare Program and Reimbursement for Skilled Nursing Facilities
Chapter 6	Medicaid Program and Reimbursement for Skilled Nursing Facilities

Chapter 7	Regional and Neighborhood Influences
Chapter 8	Site and Improvement Data and Analysis
Chapter 9	Competitive Market Analysis—Supply and Demand113 Defining the Competitive Market Supply Analysis Demand Analysis Summary
Chapter 10	Projecting Occupancy
Chapter 11	Payor or Census Mix Analysis
Chapter 12	Revenue Forecasting
Chapter 13	Operating Expense Analysis

Chapter 14	Highest and Best Use Issues
	Highest and Best Use as though Vacant Highest and Best Use as Improved Summary
Chapter 15	Income Capitalization and Discounted Cash Flow Analysis. 215 Direct Capitalization Developing Capitalization Rates from Comparable Sales Equity Capitalization—Band of Investment Debt Coverage Ratio Reconciliation and Selection of the Overall Capitalization Rate Other Capitalization Rate Issues Discounted Cash Flow (DCF) Analysis or Yield Capitalization Income Capitalization Approach Reconciliation Summary
Chapter 16	Sales Comparison Approach
Chapter 17	Cost Approach
Chapter 18	Reconciliation of Value Indications and Allocation of the Going-Concern Value
Chapter 19	Valuation of Partial Interests