

March 2010

Volume 2 Issue 3



Others Will Thank You.



Inside this issue:

Nashville Area Greenways 2
- critical to quality of life

The New Nashville River-
front Park Plan - Phase I 2

State revenue drops, budget
gaps and expensive promises 3

Recession could reshape
state governments in lasting
ways 3

State pension funds are \$1
trillion short, according to
the Pew Center 4

Clearing Manor — Bed & B
Breakfast and Event 5

This Month's Featured
Rental 6

The Case for Middle Tennessee:

- No state income tax.
- Great property values.
- Low property taxes.
- Low auto and property insurance rates.
- Great medical facilities.
- Four distinct seasons with mild winters.

Healthways, an Innovative Leader in Franklin, TN



Healthways, Inc. Headquartered in Franklin, Tennessee provides specialized, comprehensive medical solutions for insurers and employers to help patients manage and improve their health and reduce health care costs.

Information Week Magazine listed the company



number 35 in its 2009 Ranking of the 250 Most Innovative Business Technology Organizations, thus placing it ahead of companies like IBM, Lockheed Martin Corp., Eli Lilly & Co. and many others.

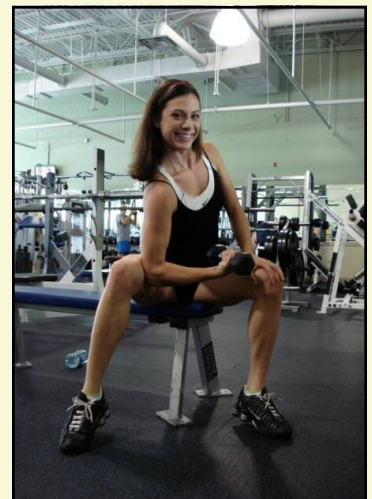
Healthways is the leading provider of specialized, comprehensive solutions to help millions of people maintain or improve their health and well-being and, as a result, reduce overall costs.

Healthways' solutions are designed to help healthy individuals stay healthy, mitigate and slow the progression to disease associated with family or lifestyle risk factors and promote

the best possible health for those already affected by disease.

Their proven, evidence-based programs provide highly specific and personalized interventions for each individual in a population, irrespective of age or health status, and are delivered to consumers by phone, mail, internet and face-to-face interactions, both domestically and internationally.

Healthways also provides a national, fully accredited complementary and alternative Health Provider Network, offering convenient access to individuals who seek health services outside of, and in conjunction with, the traditional healthcare system.



Nashville Area Greenways — critical to quality of life.



Greenways are linear parks and trails which connect neighborhoods to schools, shopping areas, downtown, offices, recreation areas, open spaces and other points of activity. Often located along natural landscape features like streams, rivers and ridges, or along built features, such as railroad corridors and scenic highways, greenways pro-

vide valuable greenspace for conservation, recreation and alternative transportation. Greenways provide all citizens with barrier-free access to natural resources and recreational opportunities.

The Greenways Commission of Metro Parks is working to expand its system of multi-use paved trails and primitive hiking trails along the Cumberland, Stones and Harpeth rivers, as well as Richland, Whites, Seven Mile and Mill creeks. These trails will eventually form a network of corridors which will link communities throughout Nashville.

The Commission envisions Nashville and Davidson County tied together

with threads of green - bicycle paths and hiking trails that connect people to parks, to downtown, to schools and other areas of activity, to waterways, hillsides and the animals and plants that live there, and to each other. Thus a Nashville where natural areas and recreational opportunities are within easy reach of all of us.



The New Nashville Riverfront Park Plan — Phase I



Phase I of the Nashville Riverfront Concept Plan is designed to provide new public attractions, parkland and waterfront access giving locals and tourists a reason to come and enjoy both sides of the riverfront.

The emphasis is on the immediately attainable public

wetlands, fountains, plazas, new docking facilities, open play space and an urban forest replacing asphalt lots surrounding LP field. Phase I can serve as either a jumping off point for later phases or could stand completely on its own.

Under the plan the riverfront in front of the Titans stadium

projects proposed is re-sculpted to provide open views of the water's edge and downtown. The Esplanade weaves together a series of walks connecting to other Phase I sites. The Esplanade provides additional docking for large riverboats and cruises. A new River Ramp underneath the Woodland Street Bridge serves as additional boat launching for kayakers and small craft. Further upstream, an additional ramp next to the old barge launching site allows further kayak launching. The Espla-

nade also provides a greater surface area for fishing. The perched wetland between the solid esplanade walk and the winding boardwalk treats storm water runoff from parking. A historic industrial crane remnant is preserved and a cove is carved out around it for kayakers to explore. At night large light features line the esplanade walk, making it feel safe. Ecological interpretive signage could be incorporated into this site.



State revenue drops, budget gaps and expensive promises

California struggled last year with a deficit bigger than most states' entire budgets, issued IOUs and had some of the country's highest unemployment and foreclosure rates.

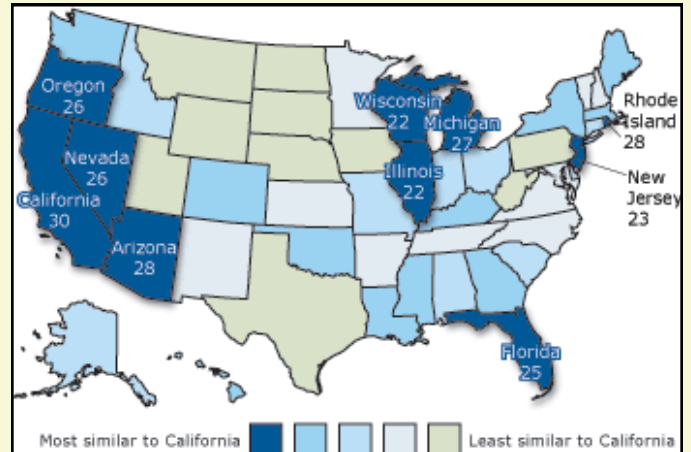
California is not the only state with serious financial troubles that bears watching in 2010 and beyond. Many states are experiencing similar problems that have worsened during the recession.

In November, the Pew Center on the States issued "Beyond California: States in Fiscal Peril," a report profiling nine other troubled states, based on data as of July 31, 2009. Those states are Ari-

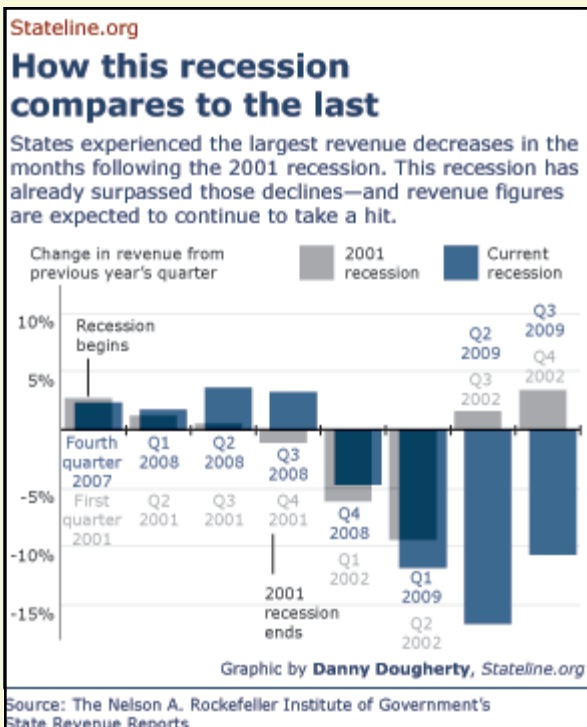
zona, Florida, Illinois, Michigan, Nevada, New Jersey, Oregon, Rhode Island and Wisconsin.

Other states also have been hit hard by the recession and will face a tough year of slumping revenue and budget shortfalls. Keep an eye on Colorado, Connecticut, Georgia, Hawaii, Kentucky, Massachusetts, Mississippi, New York and Washington. Nearly 20 states are ex-

amining ways to bring down one of the fastest-growing costs of state government: retirement benefits for public employees.



Recession could reshape state governments in lasting ways



States have weathered the ups and downs of 10 economic slumps since World War II, but none with the scope of the Great Recession. Its toll can be measured with a big number: the more than \$300 billion in budget gaps states

have faced since the start of the recession in December 2007, according to the National Conference of State Legislatures.

Raymond Scheppach, an economist who has headed the National Governors Association for 26 years, said the recession marked the start of a "lost decade" in which states are likely to face slow revenue growth, spending cuts, depleted reserves and backlogged needs. Unlike previous recessions, he said, states are heading into "a permanent retrenchment."

Even as the economy slowly heals, history shows that the worst budget crunch for states comes in the year or two after a recession ends and that a full recovery can take years.

Magnifying the problem facing states, the federal stimulus dollars that helped

plug almost 40 percent of budget holes will start drying up at the end of 2010.

The biggest worry among state budget experts is that Medicaid—whose expenses are split between the federal and state governments and now account for a fourth of overall state spending—will continue to eat up state money needed for everything else. Some states tried to pare Medicaid costs last year; some raised fees or cut optional benefits such as the adult vision and dental coverage. But those actions and \$87 billion in federal economic stimulus dollars for Medicaid were offset by the growth in enrollees.

On the horizon is the cost of federal health care legislation. William Pound, executive director of NCSL, said proposals that ask states to shoulder greater costs so that more uninsured can be covered by Medicaid reflect Congress' lack of understanding of the gravity of state government finances.

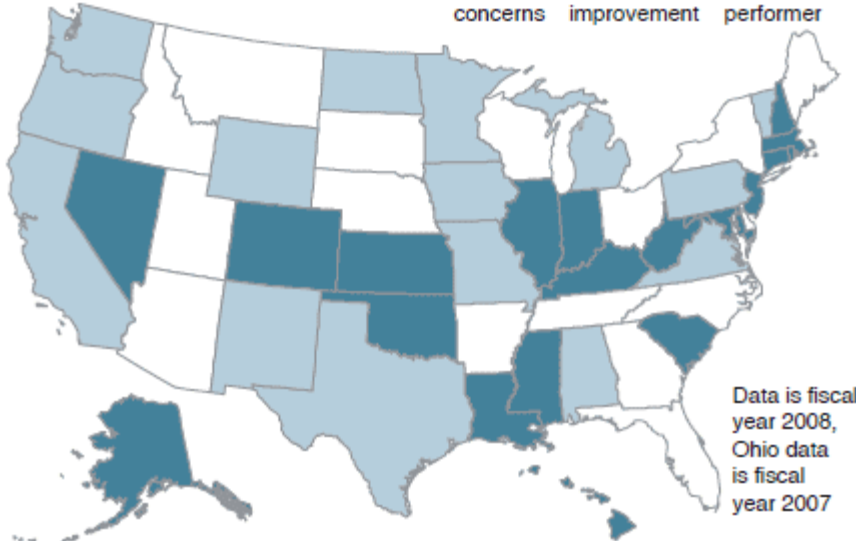
State pension funds are \$1 trillion short, according to the Pew Center

States see trillion dollar retirement gap

Many state administered pension funds are not properly funded. Blame is partly laid on the troubled economy and partly on states for not keeping up with payments even before the economy soured.

Grading of state pension funds

	Serious concerns		Needs improvement		Solid performer
--	---------------------	--	----------------------	--	--------------------



Data is fiscal year 2008, Ohio data is fiscal year 2007

Grade is based on whether a pension is at least 80 percent funded, whether it has an unfunded liability that is less than covered payroll, and whether 90 percent of the required contribution has been made during the past five years, on average.

SOURCE: Pew Center on the States

AP

There's a \$1 trillion dollar gap between what states have promised their workers in pension benefits and what they've actually set aside to pay those bills. That's the finding of a newly released report by the Pew Center on the States. States have set aside only \$2.35 trillion of the \$3.35 trillion they've promised their current and retired workers in pension, healthcare, and other retirement benefits.

According to the report, the gap is due to states' own policy choices and lack of discipline, including:

- failing to make annual payments for pension systems at the levels recommended by their own actuaries;

- expanding benefits and offering cost-of-living increases without fully considering their long-term price tag or determining how to pay for them;

- providing retiree healthcare without adequately funding it.

Many retirement investment funds have further taken a hit during the recent recession, but Susan Urahn, the managing director of the Pew Center on the States, notes in the report that “many states short-changed their pension plans in both good times and bad, and only a handful have set aside any meaningful funding for retiree health care and other non-pension benefits.”

So which states received the worst grades for their pension performance?

In eight states – Connecticut, Illinois, Kansas, Kentucky, Massachusetts, Oklahoma, Rhode Island, and West Virginia – more than one-third of the total pension liability was unfunded. Illinois was in the worst shape of any state, with a funding level of 54 percent and an unfunded liability of more than \$54 billion.

New York is a national leader in managing its long-term pension liability, but needs to improve how it handles the bill coming due for retiree health care and other benefits. The state has successfully met its actuarially required contribution level at least as far back as 1997. As a result, New York has the best funded pension system in the country at 107 percent. In 2009, New York enacted policy reforms, raising the retirement age of many new government workers to 62 from 55 and increasing employee contribution levels. Meanwhile, however, New York has failed to set aside any funds to cover a bill coming due of \$56.3 billion over the long term for retiree health care and other non-pension benefits.

Tennessee is managing its long-term pension liability well, but needs to improve how it handles the bill coming due for retiree health care and other benefits. Tennessee consistently has been able to pay its actuarially required contribution and, as a result, it has funded 95 percent of its total pension bill—well beyond the 80 percent benchmark that the U.S. Government Accountability Office says is preferred by experts. This is due, in part, to its statutory obligation to meet actuarial contribution requirements. Meanwhile, Tennessee has relatively limited long-term liabilities for retiree health care and other non-pension benefits—\$1.7 billion—but the state has not set aside any funds to cover these costs.

Clearing Manor — Bed & Breakfast and Event Venue — Available for \$1.5 Million as a Unique Business Opportunity in Gallatin, TN



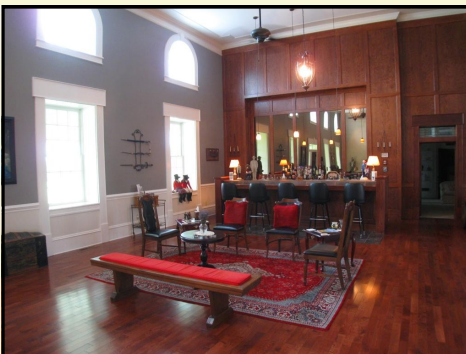
best qualities of those homes: twelve and eighteen foot ceilings, double porches, two foot thick exterior and one foot thick interior walls, large pocket doors, transoms over main doors, re-production 1840 door locks, deep moldings and a three story stand alone curved stair.



A “Working Bed & Breakfast/Special Event Venue/Corporate Retreat” on a quiet hilltop in some of the prettiest countryside in Tennessee, this stately four year old Greek Revival Southern mansion sits regally overlooking lush green fields and the pristine waters of



with fireplace and built-in commercial grill, four bedroom-suites on the main floor, a lush upstairs master with period bath and to-die-for walk-in closet, a large recreation room upstairs, and two large expansion or storage areas. The attic is immense with a charming



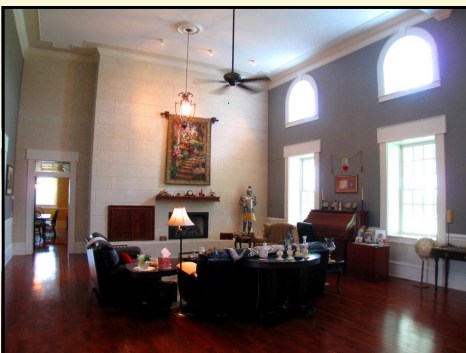
The “mansion on the top of the hill” is surrounded by 30 acres of rolling land, a “party barn”, room for horses and a huge basement with four car garage that can easily convert to an eight car garage. The home works well for a bed and breakfast but will also



Old Hickory Lake. The home is the dream of owner, David Chapman. It is on land that his ancestors settled in 1799. Before building Clearing Manor in 2004 as a bed and breakfast, the Chapmans toured countless historic homes. This home features all of the

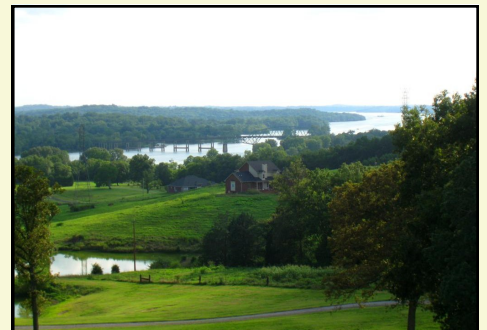


“crow’s nest” or “widow’s walk” with panoramic views of miles of breathtaking lakes and property. The basement is a man’s dream-come-true with a workshop, huge garage and plenty of expansion area. The outdoor areas include the lovely back terrace and the front double porches with panoramic views.



accommodate a large family with five huge bedrooms, enormous kitchen and grand breakfast room, formal living and dining rooms, a palatial family room with eighteen foot ceilings, fireplace, doors to a large terrace and sixteen foot oak custom bar.

Other features include a large office



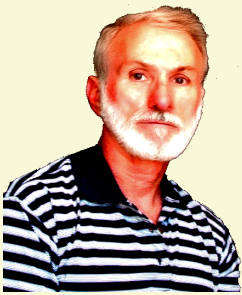
Retire to Tennessee Information

Donald Hackford
Reliant Realty
505 East Main Street
Hendersonville, TN 37077

Phone: 615-537-2646
Office: 615-859-7150 Ext 544
E-mail: Don@RetireToTennessee.Info

We're on the Web!

www.RetireTN.Info



*Please feel free to
contact me with any
questions.*

Don Hackford

R Reliant
R Realty

Dear Friends,

This Newsletter is published as an educational service to you, as a fellow retiree who may be interested in Middle Tennessee.

The materials in this newsletter are provided for general information purposes only. Every effort has been made to ensure the accuracy of the information in this newsletter at the time of its inclusion but neither I nor Retire To Tennessee Information guarantees the accuracy of such information.

You may end your subscription to this newsletter at any time you wish by emailing us at Stop@RetireToTennessee.Info.

To ensure that you continue receiving our emails, please add us to your address book or safe list. Got this as a forward? [Sign up](#)

This Month's Featured Rental — Waterford Crossings.



Waterford Crossings Apartments beckons those who desire an ultra-luxurious community in Antioch, Tennessee. Situated near Hickory Hollow Mall with easy access to local Interstates 24, 40, and 65, Waterford Crossings is convenient to Downtown Nashville.

Waterford Crossings showcases 1, 2, and 3 bedroom apartment homes with a variety of spacious floor plans and abundant natural light. Waterford Crossings offers designer interior features including gourmet fully-equipped

kitchens, 9 foot ceilings with crown molding, two-toned paint, garden bathtubs, spacious closets, ceiling fans, and washer/dryer connections in every apartment home.

Their fantastic amenity package boasts a complimentary gourmet coffee bar, DVD rental club, 24-hour state of the art fitness center, weekly aerobic classes, two swimming pools, racquetball court, 18-seat movie theater, picnic areas with grills, dog park, and even complimentary monthly



massages.

Residences also include:

- French Doors to Patio/Balcony
- European Cabinets
- Entertainment Bars
- Dishwasher
- Refrigerator with Ice Maker
- WiFi Available
- Garages Available
- Furnished Apartment Available