

# FINANCIAL FOCUS



## Should you downsize when you retire?



By Cory Taylor

grown and left the home, you might find yourself with more space than you really need. Of course, this doesn't necessarily mean you must pack up and scale down yourself. You might love your home and neighborhood and see no reason to go. But if you're open to a change, you could find that moving to a smaller house, a condo or an apartment may make sense for you.

Let's consider some of the advantages of downsizing:

**You could save money**  
Moving to a smaller space could lower your utility bills and upkeep costs.

**You could save effort**

A smaller home will mean less maintenance and cleaning.

**You could de-clutter**

Over the years, most of us accumulate more possessions than we really need. Downsizing gives you a chance to de-clutter. And you can do some good along the way, too, because many charitable organizations will welcome some of your items.

**You could make money**

If you've had your home for many years, it's certainly possible that it's worth more — perhaps a great deal more — than what you paid for it. So, when you sell it, you could pocket a lot of money — possibly

without being taxed on the gains.

Generally, if you've lived in your home for at least two years in the five-year period before you sold it, you can exclude \$250,000 of capital gains, if you're single, or \$500,000 if you're married and file taxes jointly. (You'll want to consult with your tax advisor, though, before selling your home, to ensure you're eligible for the exclusion, especially if you do own multiple homes. Issues can arise in connection with determining one's "primary" residence.)

While downsizing does offer some potentially big benefits, it can also entail some drawbacks.

First of all, it's possible that your home might not be worth as much as you had hoped, which means you won't clear as much money from the sale as you anticipated.

Also, if you still were paying off a mortgage on your bigger home, you may have been deducting the interest payments on your taxes — a deduction that might be reduced or lost to you if you purchase a less-expensive condo or become a renter.

Besides these financial factors, there's the ordinary hassle of packing and moving. And if you're going to a much smaller living space, you may not have much room for family

members who want to visit or occasionally spend the night.

So, as you can see, you'll need to weigh a variety of financial, practical and emotional issues when deciding whether to downsize. And you will also want to communicate your thoughts to grown children or other family members who may someday have reason to be involved in your living space. In short, it's a big decision — so give it the attention it deserves.

*This article was written by Edward Jones for use by local Edward Jones Financial Advisor Cory Taylor, who can be reached by calling (850) 223-0999.*

### Both currently own stakes in the company

## Two companies seeking to buy Consolidated

### RETIREMENTS

Continued from page 3

(circuits) provided by Randy and Doug and the team they were part of. This company has received the ONLY letter from the Florida Public Service Commission stating they met and exceeded every standard of communications and benchmark they have as outlined in the level of service requirement for a telephone company."

Contacted Monday, Newman shared praise of the accomplishment with Bowden and his fellow employees.

"Donald should know, as he was a part of that team as well. The Public Service Commission used to send teams to every telecommunications company across the state to test service standards -- both the equipment in the office and to perform tests at the customer location. They spent a week or more there trying to find a failure in anything, but could not. This Perry group earned accolades for meeting or exceeding every benchmark for service they have," Newman said.

"It took everyone being

laser focused for years and a great plan to pull that off. It certainly wasn't by accident, or every company would have received a letter just like it. It was a top-down plan, but without a doubt a bottom-up execution of that plan. Definitely something for the team to be proud of, Newman added. "It probably would not mean anything to someone walking down the street, but if you were in this business, it was a huge deal. It was the only one they ever issued and haven't issued one since."

Consolidated Communications, a top-10 fiber provider in the U.S., released its first quarter 2023 financials on May 2.

"We added a record 12,337 consumer fiber broadband subscribers in the first quarter and achieved 60% growth year over year," said Bob Udell, chief executive officer. "Our plan to drive improved penetration through a refined go-to market strategy is off to a great start with particularly strong fiber net adds of 5,200 in March, and approaching 6,000 in April. On the heels of this positive momentum, we expect to

see another milestone of record net fiber adds in the second quarter."

"With fiber expected to reach nearly 50% of our base at the end of 2023, we are continuing to build the foundation across our 3 C's, including consumer, commercial and carrier, to position ourselves for revenue and EBITDA growth in 2024," added Udell.

The report indicated the company booked a net loss of \$47.7 million in the first quarter of 2023, compared to a \$125.3 million net loss in the first quarter of 2022, and "operating expenses increased \$4 million versus the prior year, primarily due to additional costs in 2023 for severance, professional fees for customer service and process improvement initiatives, as well as marketing and advertising expenses."

According to Daniel Jones, investing group leader with Crude Value Insights, Consolidated has been working diligently toward upgrading its network from copper to fiber, which is "an incredibly expensive undertaking."

"In fact, already, the

company has spent about \$657 million on fiber in the ground that, according to Wildcat, the firm has yet to receive any significant cash flow from. In 2022 alone, the company achieved roughly 403,000 upgrades, taking its fiber locations, also known as passings, up to just over 1 million. That translated to about 38% of its service area as of the end of that year.

"The firm's goal, at this time, is to grow this number to roughly 2 million by the 2026 fiscal year end. Achieving this would allow the company to generate about \$550 million worth of revenue associated with consumer broadband alone. Of that, \$450 million would come from fiber, with the rest coming from its remaining copper network. That compares to \$185 million worth of copper related revenue generated in 2022 and only \$80 million of fiber revenue that year," Jones reported on SeekingAlpha.com.

According to online reports, on July 12, shares of Consolidated spiked by 16.1% following a report by Wildcat Capital Management, which owns 2.6% of the company's

shares, arguing that the company is undervalued.

Wildcat's assessment suggested that the stock should be worth at least \$14 each — significantly higher than the \$4 per share buyout offer made by Searchlight Capital Partners and British Columbia Investment Management in April.

Wildcat's valuation was based on Consolidated Communications' ongoing upgrade from copper to fiber networks, which is expected to increase revenue and customer base.

In the company's annual report, the management team describes the enterprise as a provider of communication solutions for consumers, both commercial and retail.

As of the end of its most recent fiscal year, the company had 57,800 route miles that comprised its fiber network providing high speed Internet, video, phone and home security services, data center services, security services, managed and IT services and a suite of cloud services.

Searchlight, one of the two companies seeking to buy Consolidated, is a strategic partner of the business, providing funding for network upgrades to achieve more competitive broadband speeds for users.

At the time the buyout offer was issued, Searchlight held a 34.3% equity stake in Consolidated Communications.

## White treated at DMH, then booked into jail

to elude, driving while license suspended/revoked, obstructing officer without violence and grand theft of motor vehicle.

The suspected fentanyl was carefully packaged and sent to a lab for further testing, which could lead to additional charges.

### FENTANYL

Continued from page 1

After being treated and released from Doctors' Memorial Hospital for the K9 bite, White was booked into the Taylor County Jail on charges that included: fleeing and attempting

### LEGALS

(Continued from page 9)

Parcel Number R05493-000

Described as: J H Parker Subdivision; Lot 6 & South 1/2 Lot 5, of Block 6. Contains 0.39 acres, more or less. Section 26 Township 04 Range 07. Official Record 211-414, 818-47 - Taylor County, FL.

Name in which assessed: 5T Wealth Partners, LP

Said property being in the County of Taylor, State of Florida. Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County, FL courthouse on the 14th day of August 2023 at 11:00 a.m.

\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\* Dated this 31st day of July 2023 Signature: Gary Knowles Clerk of Circuit Court Taylor County, Florida

### NOTICE OF APPLICATION FOR TAX DEED TDA 23-029

NOTICE IS HEREBY GIVEN, that IDE Technologies, Inc. the holder of the following certificate, has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows: Certificate Number 247 Year of Issuance 2021 Description of Property: Parcel Number R03142-500 Described as: Hendry Realty & Abstract Co Addition. Commence at the Southeast corner of Lot 7 Block D for point of beginning then run West 75 feet then run North 59.10 feet then run North 57 degrees East 80.68 feet Then run South 89.54 feet to point of beginning. Contains 0.13 acres, more or less. Section 23 Township 04 Range 07.

Name in which assessed: FH Bolton Inc. Said property being in the County of Taylor, State of Florida. Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County FL Courthouse on the 14th day of August, 2023 at 11:00 a.m.

\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\* Dated this 12th day of July, 2023 Signature: Gary Knowles Clerk of Circuit Court Taylor County, Florida

Name in which assessed: Janeen B Brown. Said property being in the County of Taylor, State of Florida. Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County FL Courthouse on the 14th day of August, 2023 at 11:00 a.m.

\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\* Dated this 12th day of July, 2023 Signature: Gary Knowles Clerk of Circuit Court Taylor County, Florida

### NOTICE OF INTENTION TO REGISTER FICTITIOUS NAME TO WHOM IT MAY CONCERN:

Notice is hereby given that Gene Mohundro, owner(s), desiring to engage in business under the fictitious name of Mount Olive Christian Academy, intends to register said name in Taylor County with the Florida Department of State, Division of Corporations, pursuant to the fictitious name statute (Chapter 20953 or Section 865.09). Upon receipt of proof of publication of this notice, I/we expect to engage in business at our address: 3379 N. US 221, Perry, Fla., 32347. The extent of ownership is: Gene Mohundro (owner) (100%).

### NOTICE OF APPLICATION FOR TAX DEED TDA 23-030

NOTICE IS HEREBY GIVEN, that Assembly Tax 36, LLC the holder of the following certificate, has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows: Certificate Number 297 Year of Issuance 2021 Description of Property: Parcel Number R03505-000 Described as: JC Calhoun Subdivision Lot 3 Block 38. Contains

0.31 acres, more or less. Section 24 Township 04 Range 07. Taylor County Official Record Book 382 Page 868.

Name in which assessed Janeen B Brown. Said property being in the County of Taylor, State of Florida. Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County FL Courthouse on the 14th day of August, 2023 at 11:00 a.m. \*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\* Dated this 12th day of July, 2023 Signature: Gary Knowles Clerk of Circuit Court Taylor County, Florida

### NOTICE OF APPLICATION FOR TAX DEED TDA 23-031

NOTICE IS HEREBY GIVEN, that Assembly Tax 36, LLC the holder of the following certificate, has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows: Certificate Number 344 Year of Issuance 2021 Description of Property: Parcel Number R03879-000 Described as: Original Town the West 54.5 feet of Lot 31 Block 13. Contains 0.14 acres, more or less. Section 24 Township 04 Range 07. Taylor County Official Record Book 721 Page 11.

Name in which assessed: Deanna Ann Padgett. Said property being in the County of Taylor, State of Florida. Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County FL Courthouse on the 14th day of August, 2023 at 11:00 o'clock a.m.

\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit

immediately following the sale of each parcel in which you are the highest bidder. \*\* Dated this 12th day of July, 2023 Gary Knowles Clerk of Circuit Court Taylor County, Florida

### NOTICE OF APPLICATION FOR TAX DEED TDA 23-032

NOTICE IS HEREBY GIVEN, that Assembly Tax 36, LLC the holder of the following certificate, has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows: Certificate Number 362 Year of Issuance 2021 Description of Property: Parcel Number R04058-000 Described as: Parkview Subdivision East 1/2 of Lot 15 & all of Lot 16 Block E. Contains 0.37 acres, more or less. Section 24 Township 04 Range 07. Taylor County Official Record Book 90 Page 5 & Book 377 Page 904.

Name in which assessed Carolyn Taff Spall Estate. Said property being in the County of Taylor, State of Florida. Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County, FL courthouse on the 14th day of August, 2023 at 11:00 a.m.

\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\* Dated this 12th day of July, 2023 Gary Knowles Clerk of Circuit Court Taylor County, Florida

### NOTICE OF APPLICATION FOR TAX DEED TDA 23-033

NOTICE IS HEREBY GIVEN, that Assembly Tax 36, LLC the holder of the following certificate, has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance,

description of the property and the names in which the property was assessed are as follows: Certificate Number 806 Year of Issuance 2021 Description of Property: Parcel Number R06557-880 Described as: Sea Meadows Subdivision Lots 75 & 76. Contains 1.94 acres, more or less. Section 03 Township 07 Range 07. Taylor County Official Record Book 558 Page 871 & Book 777 Page 171& Book 816 Page 843.

Name in which assessed Sara Lynn Williams. Said property being in the County of Taylor, State of Florida. Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County FL Courthouse on the 14th day of August, 2023 at 11:00 a.m.

\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\* Dated this 12th day of July, 2023 Gary Knowles Clerk of Circuit Court Taylor County, Florida

### NOTICE OF APPLICATION FOR TAX DEED TDA 23-034

NOTICE IS HEREBY GIVEN, that Assembly Tax 36, LLC the holder of the following certificate, has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows: Certificate Number 837 Year of Issuance 2021 Description of Property: Parcel Number R06578-053 Described as: Leisure Retreats Lot 53 Block D Contains 1.03 acres, more or less. Section 10 Township 07 Range 07. Taylor County Official Record Book 461 Page 751 & Book 801 Page 686.

Name in which assessed: Melanie & Matthew Evatt & John Land. Said property being in the County of Taylor, State of Florida. Unless such

certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County, FL courthouse on the 14th day of August, 2023 at 11:00 a.m.

\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\* Dated this 12th day of July, 2023 Gary Knowles Clerk of Circuit Court Taylor County, Florida

### NOTICE OF APPLICATION FOR TAX DEED TDA 23-035

NOTICE IS HEREBY GIVEN, that Assembly Tax 36, LLC the holder of the following certificate, has filed said certificate for a tax deed to be issued thereon. The certificate number, year of issuance, description of the property and the names in which the property was assessed are as follows: Certificate Number 798 Year of Issuance 2021 Description of Property: Parcel Number R06555-203 Described as: Dune Hammocks Subdivision Lots 28 & 29 Block A. Contains 2.00 acres, more or less. Section 02 Township 07 Range 07. Taylor County Official Record Book 521 Page 30.

Name in which assessed Thomas Mansfield. Said property being in the County of Taylor, State of Florida. Unless such certificate is redeemed according to law, the property described shall be sold to the highest bidder in the Courtroom on the 2nd floor in the Taylor County FL Courthouse on the 14th day of August, 2023 at 11:00 a.m.

\*\* To participate in the bidding, you must be prepared to pay a NON-REFUNDABLE \$200.00 CASH deposit immediately following the sale of each parcel in which you are the highest bidder. \*\* Dated this 12th day of July, 2023 Gary Knowles Clerk of Circuit Court Taylor County, Florida