

Senior Housing & Care

Question of the Month

Q: You have competed successfully for public funding for new affordable senior apartments within the past year or so. Based on your experience, what do you believe are the key factors that make a new senior property stand out from the competition?

Please contact Pym's Capital Resources or The Highland Group if you would like to participate in the Senior Housing & Care Question, or if you have a question that you would like to see addressed.

Elizabeth Gundlach Neufeld

Success at funding is less about "standing out from the competition" and more about creating a successful community from the start.



Elizabeth Gundlach Neufeld
Deputy executive director,
Aurora Housing Authority

Unlike "vanilla" multifamily apartments, affordable senior homes must be designed and funded upfront with all potential amenities/services, and not rely upon

residents paying for additional services after the property is built. These residents are on fixed incomes, incomes which tend to decrease while they age or become frail. Hence a "pay as you go" for services/amenities is not viable.

The Aurora Housing Authority engaged with seniors, consultants and service providers to ask what was important: Safety, security and community were critical. Consequently, we put in a large community room, as well as several smaller gathering areas. Residents build kinship here by hosting potlucks, game nights and clubs devoted to crafts and gardening. A fitness room and raised gardening beds also allow residents to remain healthy and active.

Resident safety is ensured not only with controlled-access systems, but also with "snowmelt sidewalks," which allow residents to easily circumnavigate the buildings without fear of falling from ice/snow, as dedicated boilers heat the sidewalks.

AHA also has a dedicated senior community builder at our facilities. The community builder is essential to providing quality care and service to our residents, facilitating access to appropriate services and public assistance, as well as creating and monitoring the various clubs and activities.

Success, then, is creating safe, secure and community-driven apartment homes.

Rita Baron

Perhaps one of the first hurdles is to understand that the "group identifier" of senior is most inaccurate! Today's seniors (55-plus) are generally still working, social, active, committed to their community and desire meaningful relationships - with their peers, as well as their families.



Rita Baron
Partner, Four Corners
Development LLC

As developers with over 55 years of combined experience in the affordable senior housing market, we believe independent, active seniors are motivated to choose properties that provide an inclusive package of the following elements.

Seniors desire to stay connected, therefore, it is imperative to find a location with the perfect balance of suburban/urban qualities that meets all (or most) of their daily needs: transportation options (if essential), grocery, restaurants, pharmacy, banking, medical, outdoor activities, government services and church. Additionally, the paired elements of design and amenities drive a property's success. Every attention to detail - from floor layouts to common spaces (both indoor and outdoor) that foster an inviting atmosphere, promote active engagement among residents and offer a sense of community - should be intentionally designed and customized for each property. Furthermore, residents desire the simple comforts they have enjoyed for many years, such as covered parking, garages and storage. The final difference is measured by the overall quality design and finishes used, along with the reputation and professionalism of the management company. The culmination of these elements delivers a living experience filled with pride - considering these standards easily compete with most market-rate properties.

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Lauren Shevets

Boulder Housing Partners recently developed the High Mar Senior Housing community, a 59-unit affordable apartment building in south Boulder.



Lauren Shevets
Project manager, Boulder
Housing Partners

From our experience, we believe that in order to stand out from the competition in the ever-increasingly competitive funding arena, affordable senior

properties should focus attention on design, transportation and wellness opportunities.

In the design of new senior properties, it is important to incorporate features that will allow flexibility for residents to age in place and accommodate residents' changing living and mobility needs over time. Projects also should incorporate a diversity of public and private spaces to facilitate resident interaction and community building, as well as offer opportunities for private contemplation.

Providing transportation choices is another essential element for new senior properties. Locating a project near convenient bus routes, with options to walk or bike to services and shopping, helps reduce transportation costs and gives more freedom and mobility to residents. BHP believes it is important to keep our residents connected to the community, so we provide free Regional Transportation District EcoPasses, as well as reduced-cost memberships through our partnerships with eGo Carshare and Boulder BCycle.

Finally, offering wellness opportunities to support residents is essential to any new senior project. Our properties are staffed with resident services coordinators who are responsible for organizing programs and activities. Additionally, Boulder has an incredibly service-rich environment and, therefore, BHP is able to capitalize on the resources already available without charging additional fees to the rent.

Jody Kole

The key to success in nearly every endeavor is to consider the needs and desires of the customer and to make it easy for them to say "yes."



Jody Kole
Executive director, Grand
Junction Housing Authority

Grand Junction seniors will say "yes" to The Highlands, our planned senior apartments, due to its superior location, its affordability and its wellness focus,

which is evident in its design and its wide range of services to help seniors age gracefully.

Grand Junction Housing Authority will begin construction of The Highlands, a wellness-focused apartment community for seniors, in March. The Highlands will ultimately be 132 one- and two-bedroom apartments with amenities and resources that will allow seniors to age gracefully in a beautiful and convenient setting. The first phase leads with 64 units.

The Highlands will shine in so many ways, starting with its stellar location in the heart of Grand Junction, only two blocks from St. Mary's Hospital

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MODERATOR:



Elisabeth Borden
Principal
The Highland
Group Inc.

We all know how competitive funding is for affordable senior apartments. I so much appreciate these four successful applicants who were gracious enough to share their thoughts about their success.

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Choice Capital Partners acquires Aurora site for \$1.4M

by Jennifer Hayes

A 9.1-acre site in Aurora is slated to become the future home of Villagio Senior Living of Aurora.

The land, located at approximately 7401 S. Addison Court, recently was acquired by Choice Capital Partners for \$1.4 million.

Choice Capital Partners, a senior housing developer as well as an owner and operator based out of Oklahoma City, plans to develop 52 units of assisted living and 21 memory care units in a 76,464-square-foot building, according to a letter to the city

of Aurora's planning department. A second phase is anticipated to include 73 units of assisted living and eight units of independent living in cottages to the north of the site.

The first phase is expected to open this year.

Choice Capital operates multiple Villagio Senior Living communities in Oklahoma, Texas and Colorado.

Steve O'Dell and Chris Cowan of ARA Newmark represented the buyer. Garrett Johnson of Cresa represented the undis-

closed seller.

"It is no secret that metro Denver is a great place to live and retire," stated Cowan. "With our growing senior demographics and tremendous in-migration, the demand for senior living is big and Villagio Senior Living is meeting it."

Other News

■ **MorningStar Senior Living** plans to break ground this spring on a new senior living community at West 64th Avenue and Easley

Road in Arvada.

Doors will open to residents in fall 2017.

MorningStar Senior Living of Arvada represents the sixth joint venture between affiliates of MorningStar Senior Living, a Denver-based senior living developer and operator, and **Confluent Development**, a Denver-based investment firm.

The community, MorningStar's 16th ground-up development, will feature 71 suites for independent living, 41 suites for assisted living and 29 suites devoted to

individualized care for residents with Alzheimer's disease and other memory impairments, on 4.5 acres.

"We're excited to bring an offering to Arvada seniors and their families unlike anything else in the area. MorningStar of Arvada will be an artfully designed, state-of-the-art community incorporating the latest technology and boasting beautiful grounds and amenities, all in a convenient location right on 64th Avenue. We can't wait to

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