

Adelphi Road-UMGC-UMD Purple Line Station Area Sector Plan

Appendix G

Senior Living at Universities

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Establishing a relationship with the nearby university to offer an opportunity for lifelong learning creates a marketing advantage that has attracted many institutional investors interested in retirement communities. These retirement communities include many options from large-scale campuses with separate buildings with a range of levels from independent living, assisted living and memory care units. Recent shifts in the market indicate that university-based retirement communities create viable options for joint partnership. The following examples profile different university-based retirement communities:

- Lasell College in Newton, Massachusetts offers independent living facility with 225 residential units in 16 interconnected buildings. Lasell Village residents develop specified learning plans and meet annual goals for hours invested in education, all based in the Fuss Center for Research on Aging and Intergenerational Studies. Amenities include an indoor lap pool, communal classroom and library, ballroom, art and dance studios, raised-bed gardening and potting room. One- bedroom apartments range in size from 640 to 1,080 square feet with two-bedroom units offering 875 to 1,933 square feet of space.
- Purchase College in New York created 220 units of independent living, Broadview Senior Living, with 174 one- and two-bedroom

units with underground parking and 46 two-bedroom townhouses with two-car garages. The partnership between the State of New York and Life Care Services and Senior Care Development constructed Broadview Senior Living on 40 of 500 acres of state-owned land. Plans allow for the addition of another 165 units with more services, including the potential for a memory care unit.

- Holy Cross Village at Notre Dame partnered with Greystone Communities to construct a four-story independent living apartment building with 96 units as one component of a larger continuum of care campus adjacent to Holy Cross College in Notre Dame, Indiana.
- Mirabella at Arizona State University opened in December of 2020 as a 20-story, 613,992- square-foot apartment building. The building consists of 246 independent living apartments ranging from 750 to 2,665 square feet. The remaining 52 continuum of care units consist of 11 assisted-living apartments, 20 memory care suites and 21 skilled-nursing units. The project includes several high-value amenities including an indoor pool, wellness center, game rooms, dog park, event and lecture hall, physical therapy gym, four restaurants and a theater.

SOURCE: ARSP Market Study, available online at <https://bit.ly/ARSPMarketReport>