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City attracting senior housing

Two new projects are proposed after recent AARP designation

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Fort Collins' national reputation as a great place to retire isn't attracting just seniors to the city, it's winning developers as well. Two Denver-based developers are planning to build multimillion-dollar senior housing facilities in Fort Collins, bringing with them a total of about 354 independent-living and assisted-living residences.

MacKenzie Senior Living recently submitted plans to the city for a \$60 million, 229-unit senior living campus on 22 acres at the southwest corner of Oakridge Drive and McMurry Avenue. It's buying the site from Fort Collins-based Everitt Enterprises.

Spectrum Acquisition Partners is planning a 125-unit independent living facility on about 4.2 acres in the Rigden Farm subdivision. Located at the southeast corner of Timberline and Drake roads, Rigden Farm is a 310-acre housing development that also will include an 11-acre shopping center. Because Spectrum is still in the early planning stages, the company declined to release the cost or details of the project.

Its 2003 ranking by AARP The Magazine as the No. 1 best place to reinvent your life has landed Fort Collins on the radar screen of developers of senior housing, said city planner Steve Olt. "Fort Collins in recent years has become known as an aging community," said Olt. "This is a place where the elderly want to come."

MacKenzie Senior Living's campus will include 83 independent-living cottages that will be listed for sale. The asking price for the units hasn't been determined, said Don Gorsuch, vice president of lifestyle and sales for MacKenzie. The campus also will have 96 independent-living units and 50 Alzheimer's and assisted-living units available for rent in a larger building. Units will range in size from 700 square feet to 1,350 square feet. Rental rates haven't been determined. Residents of the community must be at least 55 years old. "We're confident the market has the depth to support this kind of project," Gorsuch said.

All of Spectrum's 125 independent-living units will be rentals, said Len Scherder, the company's director of acquisitions. The main building will house 116 units. The project also includes three duplexes and a triplex. Spectrum owns or manages more than 2,300 independent- and assisted-living units in 22 properties across the country. "Our niche is basically affordable rental units," Scherder said.

Rental rates at one of Fort Collins' existing independent living facilities, The Worthington, range from \$1,950 to \$2,950 a month and include meal services, utilities and transportation services, said Arzelia Morgan, office manager of the facility. The 94-unit facility, operated by Columbine Health Systems, has a three- to six-month waiting list, said Morgan. Columbine Health Systems is building another 94-unit independent living facility called The Winslow. The \$10 million project is slated to open in September near The Worthington off Shields Street and Centre Avenue.

COMMUNITY: A 229-unit senior living campus is proposed at Oakridge Drive and McMurry Avenue. Courtesy of MacKenzie Senior Living

What do you think? Are you comfortable with the rate of development in Fort Collins? Visit www.coloradoan.com to weigh in.