

5 Acres on University Street sold for Memory Care Facility

October 2011, Peoria, Illinois

Joseph & Camper Commercial Real Estate is pleased to announce the sale of approximately 5 acres located at 6210 North University Street, across from Richwoods High School. The buyer, an affiliate of South Bay Partner, Ltd., plans to develop a 38 unit single story memory care facility. The project will be licensed as assisted living. This will be South Bay Partners 19th time to develop a stand alone memory care facility and their 18th senior living project in partnership with JEA Senior Living of Vancouver, WA , which will manage the facility. Charles Hall Construction will be the general contractor for the project.

The sale of the property was brokered by Tom Camper. "With the Baby Boomer generation getting older, the need for facilities like this one will increase." says Camper. "South Bay Partners focused their land acquisition efforts on the north side of Peoria. They required good visibility and an easily accessible location. This property, situated between the US Post Office and Independence Village Retirement Home, fits their demographic profile very well."

South Bay Partners, Ltd. (SBP) of Dallas, TX is a full service real estate development company that specializes in housing for senior citizens. The company provides a full range of development and redevelopment services including value-added analyses, feasibility studies, site selection and acquisition, regulatory approvals, project management, budgeting and financing. SBP professionals have been responsible for development services in all regions of the United States including the completion of 65 projects in 13 states.

The memory care facility to be built in Peoria is approximately 31,000 square feet and will have one kitchen and two dining rooms. Having two dining rooms offers a more intimate dining setting for residents and also allows higher and lower functioning sections of the building, depending on the resident mix. There will be two living areas with electronic fireplaces and one activity room. The facility will also have two shower/bath areas for those residents that need assistance with bathing.

South Bay Partners installs a sophisticated security and motion detection system in their memory care developments to monitor residents. The property will also have an interior courtyard and an exterior secure walking area.

The new memory care facility will take all levels of Alzheimer's care. The nursing and care giver staff is carefully selected and trained by JEA Senior Living. Residents pay a monthly rent based on unit selected and level of care required by the resident, as determined by an assessment. The residents do not drive cars. Three meals a day are provided as well as laundry and linen service. Residents will be assisted with the activities of daily living, including the management of incontinence and a medication management program. The memory care facility will provide a full activity calendar designed to keep residents busy and engaged outside of their units during non sleeping times.

Construction will begin this fall and the facility is slated to be open in winter 2012.

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