



**Sagewood Secures \$107.652 Million Financing for Estates Neighborhood, Multi-Purpose Event Center, Main Entrance Expansion, and Additional Assisted Living Building**

Sagewood, a Life Plan Community featuring a resort-like setting and amenities focused on independence and well-being in north Phoenix, has secured \$107.652 million in financing for expanding its senior living community with The Estates neighborhood, new multi-purpose event center, the reconfiguration of its main entrance to more than double the amount of parking, and an additional assisted living building, according to Sagewood Executive Director, Stewart Ingram.

The Estates neighborhood, the highest-end residential product to be offered at Sagewood, will consist of 24 luxury single and duplex-style casitas and villa homes ranging from 1,926 to 3,174 square feet of open floorplans.

Included in the development of this neighborhood will be a 13,000-square-foot multi-purpose event center for enjoying concerts, lecture series and workshops; a two-story assisted living building with 44 apartments that will connect with Sagewood's on-site Acacia Health Center; a secured gated entrance at Sagewood's main entry and its secondary access point, as well as expansions to the community's main dining room and guest parking.

Construction is now underway, with a groundbreaking event scheduled for 3 p.m. on Wednesday, Feb. 15.

“Sagewood has experienced phenomenal growth since opening just over seven years ago, and we’re excited to introduce these important additions to the community and receive such strong interest from future residents,” said Ingram.

“Seniors continue to be drawn to the modern living options we offer in an inviting design, along with an array of resort-style amenities and activities. Today’s generation of retirees are more active and staying active longer,” he said.

Sagewood had a banner year in 2016, achieving 95 percent occupancy for the community with 81 gross sales for the year.

The Estates have been beautifully designed, set amongst the Sonoran Desert offering expansive scenic views, landscaped courtyards, a large chef’s kitchen, media room, covered patio with outdoor cooking area, private attached guest casita option and a two-car garage with an attached golf cart bay.

Located in the northeast Valley next to the Musical Instrument Museum (MIM,) Sagewood is currently a 292-residence, luxury senior living community, along with two clubhouses and on-site Acacia Health Center recently doubling in size, focused on empowering residents to improve their overall well-being with wellness programming based on how to stay active and healthy longer.

Sagewood offers residents an attractive financial plan that provides a minimum of 80 percent refund of their one-time entrance payment no matter the length of residency. Residents pay an ongoing monthly fee determined by the size of their selected home, which covers an array of services and amenities including the cost of future long-term health care.

Sagewood is a Life Plan Community that reflects the desire of the next generation of older adults, to focus on living healthy, active lives today while putting a solid plan in place for the future, should their health status change.

## **About Sagewood**

Sagewood is currently a 292 residence, luxury senior living community featuring resort-like amenities including a fitness center, movie theaters, indoor and outdoor pools, billiards, fitness center, formal and casual dining and the Five Star-rated Acacia Health Center, pickleball courts, dog parks, and an assisted living and skilled nursing facility.

Sagewood is located in the pristine desert in northeast Phoenix, focusing on fitness, nutrition, active lifestyle and overall well-being. The retirement community offers a range of independent living options. Industry leader Life Care Services and Westminster Funds are the joint-venture partners of Sagewood. For more information, visit

[SagewoodLCS.com](http://SagewoodLCS.com).