



Sagewood launches \$100 million Phase II



REAL ESTATE | 1 minute ago | MICHAEL GOSSIE

Sagewood, a Life Plan Community featuring a resort-like setting focused on independence and well-being in northeast Phoenix, is underway with Phase II adding 220,000 square feet across 3.5 acres that includes 101 independent living apartment homes, new restaurants and community amenities.

The \$100 million, Phase II at Sagewood will feature both one- and two-bedroom apartment homes, an 18-hole championship golf putting course, and new dining facilities including The Owl's Nest restaurant and lounge, expansion of the existing Canyon Café, and an expansion of the current Palo Verde Dining Room which will become an entirely new, separate venue. Phase II will also include additional card rooms and new administrative offices.

Residents of Phase II will have the choice of 13 different apartment home floor plans from one-bedroom and two-bedroom plus den designs. All residences will include patios or balconies offering scenic views and range from approximately 873 to 2,351 square feet starting at a one-time entrance fee of \$440,000.

An attractive financial plan is offered that provides a minimum of 80 percent refund of the 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.

Phase II will be the largest addition to the Sagewood community since opening in 2010. It is planned to complete in late 2020, according to Sagewood Executive Director, Stewart Ingram.

"Sagewood continues to experience phenomenal growth and serve as the leader in the Phoenix market for senior lifestyle communities," said Ingram.

"We are honored to be providing residents with exceptional living spaces, an array of top amenities and activities, and quality healthcare services delivered by a world-class, professional and caring staff," he said.

Sagewood experienced another banner year in 2018, achieving 98 percent occupancy for the Life Plan Community.

Located in the scenic desert of northeast Phoenix, Sagewood is currently a 316-residence, luxury senior living community featuring a large fitness center, movie theaters, indoor and outdoor pools, auditorium for multi-purpose use, formal and casual dining, cocktail lounge and the Five Star-rated Acacia Health Center providing assisted living, memory support, skilled nursing and a rehabilitative therapy center.

Phase II of Sagewood has been designed by architect Todd & Associates and is being built by [The Weitz Company](#).