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Community near UCF to cater to retirees

The project linked to the university aims to fulfill needs of mind and body.

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They will take shuttles to campus, attend classes and carry student IDs. But instead of studying for a career, the newest members of the University of Central Florida community will be making the most of their golden years -- in a university-affiliated retirement community.

Aiming for senior citizens who prefer book bags to golf bags and college-football games to bingo, UCF officials, along with Jacksonville developer Praxeis, are moving ahead with plans to build a 350-unit continuing-care retirement community near the main campus east of Orlando.

"Golf is nice, but you have to keep the rest of your body functioning as well," said Fred Anklam, who participates in UCF's Learning Institute for Elders and is interested in moving into the new community once it is built.

"We spend a good deal of time there," he said. "There's lots of activities on the university campus of interest to us -- sports, the arts and classes -- they're all excellent quality."

With 78 million baby boomers on the cusp of retirement, similar developments are taking off around the country. Praxeis, which trademarked the term *life fulfilling communities*, has already developed Oak Hammock at the University of Florida, a 400-person retirement community in Gainesville that started in 2004.

The developer also is working on a project with Florida State University that is expected to open in 2010 and one at the University of Kentucky.

About 50 such communities have opened nationwide, according to the Urban Land Institute. Another 12 to 24 are under construction or in various stages of development, and 15 to 20 are being planned.

"With the graying of America, more universities are trying to figure out how to stay in contact with this growing part of society," said Matt Weaver, executive vice president of Praxeis. "The modern-day older adult is looking for things different from the old-folks home of the past."

Weaver said the company is still looking for a site -- 30 to 50 acres within a 15-mile radius of UCF. Tax-exempt bonds will fund the project. They will be issued by a nonprofit corporation with a board of UCF appointees, alumni and Central Florida residents, making the development financially independent but closely tied to the university. Praxeis hopes to open the community in three to four years.

The development will look like Oak Hammock near UF, where 21 floor plans range from studio apartments to 2,530-

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square-foot homes. A fitness center, tennis courts and trails help residents keep their bodies in shape, while theater and travel excursions keep their minds sharp.

"You can only golf for so long," said Star Bradbury, director of marketing at Oak Hammock. "At some point maybe you can't golf anymore; maybe you want something else."

Students from UF's College of Health and Human Performance work as fitness trainers, while veterinary students provide pet care. An on-site "dean of residents" helps residents register for classes, and professors deliver lectures in the common building.

"There's nothing like a university town," said Ed Hutchinson, a retired UF professor who moved to the development with his wife, Marilyn, in 2004. "Especially when you get to the size of this place. It's lively; there's lots of good stuff to do."

What really sold the Hutchinsons on Oak Hammock was the continuing-care aspect. In addition to 269 housing units, the community boasts an assisted-living facility, a dementia unit and skilled nursing, ensuring long-term care, regardless of residents' needs.

"The notion that our children will never have to take care of us and spoon-feed us when we become doddering old fools was very important to us," Ed Hutchinson said.

Entry fees at Oak Hammock range from \$130,000 to \$500,000 depending on the type of residence; monthly fees start at \$1,200. UCF's project is likely to be more expensive, Weaver said, because property values are higher in the area and construction costs have increased.

UCF won't be able to draw on a huge alumni base like UF and FSU, but Weaver said the size and amenities of the Orlando metropolitan area will help make up the difference. And given that half of Oak Hammock's residents have no previous relationship with UF, officials at UCF expect their project to fill up quickly.

"There is enough local demand out there to fill this project up," Weaver said, noting that most top-quality retirement communities in Central Florida are full and have long waiting lists. "Orlando already has 20,000 people that are age- and income-qualified. In Gainesville, we had to rely on people moving back."

UCF won't get any direct financial benefit from its retirement community, but Bob Holmes, UCF's vice president of alumni relations and development, says there may be some financial payoffs later.

"The UCF Foundation, as would any group, has an interest in making new friends," he said. "More often than not, once friendships are established and need is demonstrated, philanthropy follows."

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