

# JACKSONVILLE Business Journal

## BUSINESS PULSE SURVEY:

[Cecil Field development](#)

## Residential developers have big plans for college campuses

The Business Journal of Jacksonville - May 26, 2006

by [Laura Jane Pittman](#)

Correspondent

The relationship between senior housing and academic institutions has been strengthening over the last decade, as mature Americans look for educational and active settings in which to live out their later years.

Development companies, including Jacksonville-based [The Praxeis Group](#), are creating retirement communities with closer ties to colleges and universities to address the changing needs, and wants, of older active adults.

Statistics from the [U.S. Administration on Aging](#) show that in 2000 there were 36.3 million Americans over the age of 65. By the year 2030, the number is expected to surpass 78 million.

Affluent older Americans are showing a preference for mature communities that provide educational, recreational and social components, in addition to addressing future medical needs.

At the same time, colleges and universities have been seeking networking strategies to maximize both space and finances, and to cement ties with university alumni. Developing retirement communities on university property, or close by, has been one way to do this. As of the first quarter of 2006, more than 60 such developments existed in the country, including one at the [University of Florida](#) in Gainesville, the Society for College and University Planning reported. And 50 more colleges or universities are planning similar projects.

Many of these developments are allowed to use the name of the university for marketing purposes, and often buy or lease land from the institution, according to the report. Some have informal ties to programs at the university, while others allow residents access to university health care and opportunities to attend classes and events on campus.

Praxeis has gone a step further with the development of Oak Hammock at The University of Florida in Gainesville, establishing a comprehensive, contractual relationship between community and institution. Eighteen of the 20 colleges within the university have affiliation agreements with Oak Hammock, which involve faculty and students interacting with the community in various ways, such as oversight, management, staffing or training.

Oak Hammock is the second community to be developed under the Praxeis brand "Life Fulfilling Community" or LFC, but the first to be affiliated with a university.

"We have concentrated for several years on developing communities that promote life-learning, wellness and purposeful activities for our residents, who we like to call 'members,' " said Matt Weaver, executive vice president of Praxeis.

At Oak Hammock, University of Florida students have opportunities for hands-on experience in occupational and physical therapy in the rehabilitation center, serve as personal trainers in the community's fitness center and work as interns in nursing and veterinary medicine.

Students from the university's music and fine arts department perform regularly at Oak Hammock, and professors from various departments hold lectures and discussions on topics such as art, law, health care and history at Oak Hammock's Institute for Learning in Retirement.

Benefits for Oak Hammock members include health care that is under the umbrella of the university, access to university facilities, the opportunity to audit classes and admission to all events at the Institute for Learning in Retirement.

Retired pediatrician Bill Dobbins and his wife, Martha Ann, moved to Oak Hammock in May 2005 from Knoxville, Tenn. The couple wanted a place that could provide continuing care while giving them the ability to continue learning in a university setting.

"We've audited several classes so far -- one on health care in the United States and two sections of Florida history -- and we're signed up for an economics class this summer," Bill Dobbins said. "The fact that Oak Hammock provides transportation to and from the university is a huge plus, not only because of the difficulty of parking, but also because it is often necessary to limit driving as you get older."

According to company president and CEO Jim Cater Jr., executives at Praxeis compiled six critical dimensions of an ideal living community for retired adults -- physical, mental, spiritual, social, emotional and financial -- and built a community to address these needs.

"We first worked with the university on developing all the programs and services, then we focused on the physical spaces, the buildings, that would allow for this particular culture to develop," Cater said.

The entry fee for membership at Oak Hammock ranges in price from \$115,000 for a studio apartment to nearly \$500,000 for a 2,350-square-foot club home. An additional monthly fee of \$1,100 to \$4,300 covers meals, maintenance and future health-care costs. There are several health-plan options, all based on varying degrees of continuing care.

About 60 percent of Oak Hammock members have joined with their spouses, and the average age in the community is 73, several years younger than other continuing care facilities. The most surprising factor is that more than half do not have any previous affiliation with the university, said Praxeis executives.

Charles Sidman, who served as dean of the University of Florida's College of Liberal Arts and Sciences for nearly 20 years, has been a member at Oak Hammock for nearly two years. He also serves as chairman of the curriculum committee of the Institute for Learning in Retirement.

"The degree of association with the university here is remarkable," Sidman said. "And it is even more remarkable that people have discovered this community from all over."

One element that appeals to members is the intergenerational nature of the community. Student involvement in the community enables residents to have regular opportunities to interact with, mentor and advise younger people. "It keeps you alive and young," Sidman said.

Praxeis executives are in the planning stages of their next university-linked community, Westcott Lakes at Southwood in Tallahassee, which will be affiliated with [Florida State University](#).

Plans for Westcott Lakes include several performing arts venues, which will support the emphasis on fine arts at Florida State. Praxeis vice president Jon Corbin said more than 100 future members of Westcott Lakes have already put down deposits, and construction is expected to begin in the last quarter of 2008.

The company has set a goal of acquiring and beginning the development process on two new projects each year, Cater said.

Three other universities outside Florida, which the company is not yet ready to name, have also signed on to develop communities. By the end of the year, Cater estimated the company will have six communities in various stages of planning, marketing or development.

"We definitely have a challenge in starting from scratch with each of these communities," Weaver said. "But that is the nature of the unique settings, and it results in a raised bar for retirement living."

*[jacksonville@bizjournals.com](mailto:jacksonville@bizjournals.com) | 396-3502*