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## Presbyterian's plans include retiree living

Charlotte Business Journal - by [Roberta Fuchs](#) Web editor

**Presbyterian Hospital** and **Drucker & Falk** are planning a continuing-care retirement community across from SouthPark mall.

The facility will offer independent-living and skilled-nursing to individuals 62 and older.

Typical users of such facilities move in at age 75 to 78 after selling their homes, says Bob Lippard, director of Drucker & Falk's senior living group.

A typical entrance fee on a 1,350-square-foot unit is more than \$472,000. Generally, a resident's estate will get 90% of that refunded upon death.

Presbyterian and Drucker & Falk are marketing to individuals in the Myers Park and SouthPark areas.

"We have become big believers in locating retirement communities so that your target audience doesn't have to move outside of the area they've lived in for years," Lippard says.

Consumer focus groups will help determine amenities that will be offered. Services under consideration include on-site primary-care doctors, health-related educational programs, rehabilitation and a pharmacy.

"Presbyterian Hospital looks forward to extending our quality health services beyond the walls of the hospital to the residents of this new community," says Lynn Boggs, president of Presbyterian Hospital.

Virginia-based investment real estate company Drucker & Falk has signed a preliminary agreement with the owner of the proposed site. The land is subject to a rezoning application to be filed this summer.

Drucker & Falk declines to identify the seller and the site of the proposed facility, which will be built on 2 acres. Phase-one plans call for 16 stories comprising 218 independent-living apartments and 45 assisted-living/skilled-nursing accommodations. An additional 77 apartments and 15 assisted-living/skilled-nursing accommodations, which would include memory-support residences, are slated for later development.

**FreemanWhite Inc.** of Charlotte is designing the project.

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