

National City Retirement Complex Reaches Halfway Point

\$46 Million Deal Arranged for Pacific Station in Encinitas

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Construction of a sizable retirement community in National City hit the halfway mark this month.



Paradise Village is a 497-unit retirement community under construction in National City. The cost of the project is estimated at \$130 million.

Paradise Village is a \$130 million, 497-unit retirement community by Generations Design & Construction Inc. and Adventist Health Systems-West. The rental community is expected to be completed by mid-2009.

This is Generations' first retirement community to be built in California. The company serves as the designer, contractor and operator of the project.

The 12-acre mixed-use development includes a pool, amphitheater, movie theater, fitness center, restaurant space, hair salon, chapel, credit union and concierge services, in addition to 500 rental units in seven buildings. The residential buildings will be built as high as four stories.

Paradise Village will also offer assisted living services. Residents in assisted living receive three meals each day, housekeeping and laundry service as well as help with daily tasks such as medication management.

Additionally, staff will be available 24 hours for emergency calls.

Pre-leasing at the East Fourth Street development started this summer.

Lewis McCoy, vice president of operations and marketing for Generations LLC, Generations Design & Construction's parent company, said the family-owned developer of assisted living and nursing home facilities gives residents the flexibility of renting rather than owning.

"The ability to create such an environment without a prohibitive buy-in payment upfront is very unusual," said McCoy. "From development to construction to operations, we control the entire process. It's efficient, responsive, and allows us to build a resort without resort fees."