



Posted on Sat, Jan. 02, 2010

City smooths path for senior care community

Cheap lease will facilitate \$50 million project that could create 250 jobs

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Columbia City Council members are practically giving away access to land on Farrow Road to clear the way for a \$50 million senior community expected to bring 250 jobs.

Council members agreed last month to a 99-year lease for \$1 a year to Open Living Community for the construction of a 254,000-square-foot facility that includes 28,000 square feet of commercial space and 146 apartments for seniors who need various levels of care.

For Open Living Community, the cheap lease makes it easier to finance the project. For the city, it returns the property to the tax rolls for the first time in six years.

City officials have been trying to develop the property since they purchased it in 2003, including negotiating with several grocery stores and big box retailers. But the negotiations never went anywhere.

"They felt there wasn't going to be enough sales per square foot to justify it," City Councilman Daniel Rickenmann said. "They didn't want to pioneer out there."

Three years ago, Mary Katherine Bagnal - CEO of Senior Matters, a geriatric care management company - met with Rickenmann at a restaurant in Irmo and drew on the back of a napkin an outline of Open Living Community.

Rickenmann liked the idea and had her put together a presentation for some of the city's business leaders. That's how Bagnal met Allen and Dale Marshall, architects with Architrave Inc.

Together, they worked out a concept for a building that would allow seniors to have a nice place to live and be close to the services they need.

Jim Franklin, principal of Franklin and Associates, a business development consulting firm, put together the financing for the project.

"The key to it has been the lease - that's the major enabler," Franklin said. "The first thing (investors) say is, 'I want to be a part of that. How do we make it financially viable?' When we say the land is leased at \$1 a year, it takes a huge problem out of their equation."

Open Living Community expects to break ground this month and begin construction in the summer. Construction should take about 18 months.

Bagnal said the first floor of the center will have an adult day care, a rehabilitation center, a handicapped accessible pool, a restaurant and other vendors who care for seniors.

She also has plans to develop an extended-stay hotel on the property to allow family members to come visit.

"Those services will be brought into them where they can stay there for life expectancy, as opposed to going to assisted living and then going to skilled (nursing)," Bagnal said. "Can you imagine in your 70s, 80s and 90s having to move twice? I can't think of anything more disruptive."

Bobbitt Design Build will handle the construction, while Wilson Kibbler, the local real estate firm, will manage the property and lease the retail space.

Bagnal said she hopes the center will be a model for other communities as they begin to care for the aging baby boomer population.

"How are we going to address the needs of the baby boomers? We're not going to be as open to the current system," Bagnal said. "We're going to want something that allows us more connection with the community."

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