

CHANCERY MONTHLY NEWSLETTER

Disney and other entertainment companies are entering the senior living market and targeting the baby boomers. Because of their success in other areas, these companies may be strong competitors in the senior living industry, particularly in the Active Adult market. However, despite their success in other industry, in the short term, traditional senior housing will have the edge from a care perspective.

Disney Releases Design Concepts for Storyliving Project with 55+ Housing

Entertainment giant The Walt Disney Company (NYSE: DIS) has offered an early glimpse into the forthcoming Storyliving by Disney concept.

The model, which Disney announced in February, is a master-planned community with a variety of neighborhoods, including some for residents age 55 or older. The first Storyliving community — Cotino — is coming together in Rancho Mirage, California, with unit sales expected to start in 2023 and initial move-ins in the following year.

Disney this week previewed four home design concepts that will serve as inspiration for the community. Scottsdale, Arizona-based DMB Development and architectural design firm WHA collaborated on the designs with input and creative insight from Walt Disney Imagineering.

Although the conceptual renderings “are not intended to be actual homes” in the final design, they do represent the direction the company is headed, a representative for the entertainment company wrote in a recent Disney Parks blog post.

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The city of Rancho Mirage will review the renderings — which are part of a Preliminary Development Plan — prior to the start of building, according to the post.

The renderings are meant to be “inspiration of the types of homes and designs that builders will offer in the Cotino community,” the post reads. They depict four modern-looking dwellings in a variety of designs, each in a different style and layout.



The company also has released preliminary designs for the community's amenity spaces on its Storyliving website. The renderings, which also are subject to change in the final product, show vibrant indoor and outdoor spaces with crowds of people, shops, a beachfront area and other amenities in use.

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INDUSTRY INSIGHT



Early plans for Storyliving call for condominiums, single-family homes and other types of housing, with at least one section reserved for senior housing. Planned amenities include a roughly 24-acre “grand oasis” with lagoons and a waterfront clubhouse, private beach area and Disney programming, entertainment and activities.

Residents also can opt in to a club membership that offers access to a waterfront clubhouse, a club-only beach area and recreational water activities, and Disney entertainment and activities available at an additional fee.

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INDUSTRY INSIGHT

“The very heart of any Storyliving by Disney community rests in Disney’s vision of vibrant settings and magical possibilities,” the Disney Parks blog post reads. “Imagination and inspiration have been carefully infused into every detail to provide invigorating and rejuvenating environments and activities.”

The community is set in the surrounding Palm Springs landscape, which Disney called a “living painting” given its natural beauty and abundant colors.

Disney is not the only entertainment company with plans to grow in the senior housing space. Minto Communities, for example, is expanding its Latitude Margaritaville brand in the Southeast, such as in Texas, amid robust demand for the product type.

And these plans come amid an increasingly competitive — even chaotic — active adult housing market, with many real estate developers, investors and managers pursuing the massive baby boomer demographic. Furthermore, many aspects of the Storyliving concept — including intergenerational living in a mixed-use environment — reflect broader trends in senior living.

Original Article:

<https://seniorhousingnews.com/2022/06/22/disney-releases-design-concepts-for-storyliving-project-with-55-housing/>

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Stoney Creek Project Update

The Grandview Retirement Residence is a 159-suite building, designed to provide seniors with accommodation in a beautiful neighbourhood with a host of services and amenities. It is located in downtown Hamilton, Ontario, adjacent to the affluent Stoney Creek neighbourhood, and is at the central location with access to retail, restaurants, parks and health care providers.

- We are pleased to inform you that construction of Grandview Retirement Living was completed during the first quarter of 2022. We received the occupancy permit in March and the first seven residents moved in on April 1.
- Marketing initiatives, which included open houses and targeted campaigns to promote the project, have allowed us to create a healthy stream of leads and subsequent tours. One noteworthy event was the turnout of close to 200 people at the two-day Open House event during the last weekend in April. Our team continues to find new and innovative ways to successfully reach out to prospects and secure move-in deposits from these leads.
- Outdoor signage and the launch of the new website has been vital to increasing brand exposure and awareness in the community. In addition, press was on-site April 1 to celebrate the arrival of the first residents moving into Grandview, which resulted in the publication of an article in the Hamilton Spectator and Toronto Star, further increasing the visibility of the project within the local community and more broadly across the GTA.

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PROJECT UPDATE



Chancery Seniors Housing Investments Inc. is a private real-estate investment firm with a focus on seniors housing. Powered by its two strong founding partners, Suske Capital Inc. and LD Capital Corp., Chancery creates a team with the expertise and experience of over 55 years in real estate and seniors housing developments with an estimated completion value of over \$5 billion.

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