

EXCHANGE: Senior housing in demand as baby boomers age

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In this May 9, 2017 photo, Pat Clingenpeel looks over the lunch menu at the first floor bistro at Clarendale of Algonquin senior living community in Algonquin, Ill. The facility offers independent living, assisted living, and memory care. As McHenry County gets grayer, developers are responding by building age-restricted communities for those older than 55 as other segments of the housing market lag. (H. Rick Bamman/Northwest Herald via AP)/Northwest Herald via AP)

WOODSTOCK, Ill. (AP) — As McHenry County gets grayer, developers are responding by building age-restricted communities for those older than 55, even as other segments of the housing market lag.

The real estate market has seen an increase in demand for senior housing as the baby boomer generation ages and

looks to downsize in its own community, said [Kathleen Ricketts](#), managing broker of Century 21 Affiliated in Algonquin.

McHenry County had 66,414 residents who were age 55 and older in 2010, according to the [U.S. Census Bureau](#). That number grew to 75,083 people as of 2015 census estimates.

People ages 45 to 54 made up the largest percent of McHenry County's population, according to 2015 estimates. About 52,000 people out of 307,357 - or 17 percent - fell in that age range, estimates show.

Although proposals for homes and apartment complexes that are not age-restricted in the McHenry County area have been sparse, in the past couple of years, senior housing has been proposed or constructed in municipalities including Huntley, Algonquin, Lake in the Hills and McHenry - some with more than one senior living development.

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"They're getting older, and the thing is, a lot of them want to stay in the community of which they live because this is where they work. . They've got their friends, their family, their activities, their houses of worship are all here," said Ricketts, also treasurer with [Heartland Realtor Organization](#).

Many residents want to stay in McHenry County but don't want to live in a multistory house that requires a lot of maintenance, Ricketts said.

"The villages want to keep their residents in town, too, so I think that's why they're much more receptive to (senior living developments)," Ricketts said.

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In Huntley - home to Del Webb's senior community, Sun City - a market rate senior facility and an affordable senior facility are in the works.

Huntley Horizon Senior Living Community, an affordable living project by [Alden Realty Services](#), is under construction at the northwest corner of Regency Parkway and Princeton Drive and includes independent living, skilled nursing and memory care components.

The [Huntley Village Board](#) also last month was to approve plans for a \$30 million, 130-unit market rate independent senior living facility called Huntley Springs from Resort Lifestyle Communities.

The 9.7-acre site that Huntley Springs will sit on is part of a 30-acre site that originally was zoned for town houses in 2006, [Huntley Development Services](#) Director [Charles Nordman](#) said.

Resort Lifestyle Communities plans to split the parcel into three lots - one for Huntley Springs and the remaining two for either town houses or a second senior independent living facility, Nordman said.

Although there has been demand for senior homes in Huntley in the past few years, inquiries now are starting to tail off with the new developments, Norman said.

"At this point, we kind of have most of the bases covered as far as senior living is concerned," Nordman said.

In Algonquin, Clarendale of Algonquin - a 186-unit senior housing facility with independent living, assisted living and memory care units - opened in September, and now the village has seen two more senior living proposals.

Spectrum Housing is proposing an independent living and assisted-living facility off of Harnish Road, and DKI Incorporated is looking to build a three-story building with 60 independent living senior apartments on Wentworth Drive south of West Algonquin Road.

[Dave Erickson](#), developer of [Ryan Companies](#) who built Clarendale of Algonquin, said that because there continues to be demand in the market for senior housing and Clarendale's product type is very good, he's not worried about any competition.

"We're in a position in McHenry County where there's strong home values and incomes, so we feel like we're positioned very well in a good market," Erickson said.

Clarendale is about 40 percent full, Erickson said.

Neighboring village Lake in the Hills also has two senior developments that have come before the board, one in the Lakewood Point subdivision and one near West Algonquin Road and Harvest Gate.

In McHenry, White Oaks is growing with construction of a new memory care community underway.

Although there have been many senior living developments coming to McHenry County, what's really needed is affordable senior housing, said [Julie Biel Claussen](#), [McHenry County Housing Authority](#) executive director.

There are about 250 people on the Housing Authority's wait list who are looking for affordable housing, Biel Claussen said.

"These new developments that are coming in are really helping meet that demand," Biel Claussen said. "But that's not to say that they will meet the demand soon. The demand is way larger than what they're able to do with the 60 to 70 unit developments, but at least it's a start."

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