

LCS Development Selected to Foster Expansion of Senior Living Community in Boca Raton, Florida

LCS Development, An LCS Company, has been selected to develop and market the expansion of the Toby & Leon Cooperman Sinai Residences of Boca Raton, a not-for-profit, Life Plan Community in Boca Raton, FL.

Opened in 2016, Sinai Residences includes 234 independent living homes, 48 assisted living units, 24 memory care units and 60 skilled nursing beds. The community is sponsored by the Jewish Federation of South Palm Beach County, Inc., and is managed by Life Care Services, An LCS Company. The community is located on a 100-acre campus.

The expansion project scope calls for LCS Development to coordinate planning, developing, initial marketing and provide oversight of the design and construction services. LCS Development will assist with financing and support other aspects requested by the Sinai Board of Managers. The completed project will add an estimated 100 independent living residences, at least two additional themed dining venues, a large ballroom, and an enhancement of the existing common areas. The expansion project cost is estimated at over \$125 million.

“LCS Development is the ideal partner for us. As our management partner, Life Care Services oversaw the complex opening of Sinai Residences, and brought stabilized occupancy to the entire complex in exceptional time,” says Mel Lowell, COO, Jewish Federation of South Palm Beach County. “Given its track record, we expect LCS Development will bring that same level of talent and service to this important Sinai Residences expansion.”

LCS Development has specialized in senior housing design and development for 47 years and has completed 46 CCRC projects in 25 states. Within the past 10 years, the company worked on new development projects totaling \$2.6 billion and 26 repositioning projects valued at \$670 million. LCS Development partners with sponsors and owners to build new communities, expand existing communities, and reposition communities.

“This is an important project for LCS, the Jewish Federation of South Palm Beach County, and the residents of Sinai Residences,” says Rick Exline, executive vice president/senior managing director of Life Plan Communities for LCS. “We have built a strong, collaborative relationship and we appreciate the sponsor’s trust and confidence.”