



Watercrest Senior Living Group and United Properties Announce the Groundbreaking of Watercrest Naples Assisted Living and Memory Care

VERO BEACH, Fla, January 30, 2018 – [Watercrest Senior Living Group](#), based in Vero Beach, FL, and [United Properties](#), with offices in Minneapolis and Denver, announce the groundbreaking of Watercrest Naples Assisted Living and Memory Care in Naples, Florida. [Walker and Company](#) will begin construction of the 128-unit, luxury senior living community this month, with scheduled completion in late Spring 2019.

Ideally located on Bellaire Bay Drive, [Watercrest Naples](#) will be a signature Watercrest product, offering 96 assisted living and 32 memory care apartments with resort-style service and world-class care. The architecture and design will boast a stunning promenade, fireplace, signature water wall, multiple dining options, pool, salon and spa, grand balconies, and Florida-style outdoor living spaces in a peaceful setting. Watercrest's uniquely designed Market Street Plaza will showcase an 'outdoor' streetscape with numerous LifeBUILT programming touches; a highlight and crucial element of their multi-sensory memory care programming. The building design is a collaboration of Watercrest Senior Living Group with [D2 Architecture](#) out of Dallas, and [IDA](#) out of Nashville.

“The senior living industry thrives upon the unique and successful collaboration of like-minded partners striving for excellence in quality, care and innovation,” says [Marc Vorkapich](#), Principal and CEO of Watercrest Senior Living Group. “We celebrate this partnership with United Properties in providing the seniors and families in Naples with an exceptional and unprecedented senior living experience.”

With multiple senior living communities in development across the southeast, Watercrest principals, [Marc Vorkapich](#), CEO, and [Joan Williams](#), CFO, are setting new standards of quality for seniors and their families in the development of upscale senior living communities. This project marks United Properties entrance into the Florida senior housing market as the investor and co-developer with Watercrest Senior Living, the operator of the Watercrest Naples community.

Founded in 1916 and based in Minneapolis, United Properties has developed nearly 200 projects totaling more than 20 million square feet and nearly \$1 billion over the last 30 years. Since 2004, United Properties has developed 15 senior housing communities in the Minneapolis/St. Paul and Denver markets, with seven more under development.

“United Properties is pleased to have the opportunity to serve seniors with our first community in Florida,” said [Mike Dailey](#), senior vice president of development for United Properties. “We are proud to be partnering with Watercrest, an organization that shares our values and a commitment to excellence. We look forward to completing this signature project that will be home to many.”

[United Properties](#) has been creating deep roots in the commercial real estate industry for more than 100 years. The company imagines new possibilities in real estate to help strengthen communities and create lasting legacies. United Properties provides market expertise for ground-up development, redevelopment and acquisitions of value-add and stable investments. The company invests in and develops office, industrial, retail, mixed-use and senior housing properties. United Properties is owned by the Pohlads Companies and is headquartered in Minneapolis, with an office in Denver. For information, visit <http://www.uproperties.com> or follow on Twitter at @UPDeepRoots

[Watercrest Senior Living Group](#) specializes in the development and operations of assisted living and memory care communities, market repositioning and advisory services. Partnering with a wide variety of stakeholders such as

land owners, real estate developers, investors, financial institutions, and REITs, Watercrest Senior Living Group focuses on its core strengths, operations management of assisted living and memory care communities and the development of servant leaders. For information, visit www.watercrestslg.com

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