

As Seen In...

# South Florida **BUSINESS JOURNAL**

APRIL 4, 2018

## High-end senior living complex breaks ground in Weston



### **Brian Bandell**

The company behind the Palace at Coral Gables high-end senior living facility is building an even larger project in the wealthy Broward County suburb of Weston.

The Palace at Weston recently broke ground on the 7.58-acre site at 16025 Emerald Estates Drive. It's slated for 526,045 square feet with 320 senior living units.

TD Bank provided the \$95 million construction loan to Helen Homes of Weston Development LLC, managed by Jacob Shaham of Miami-based Palace Group. Holland & Knight partners Elena Otero and Joe Dewey represented the bank in the funding deal.

Miami-based Coastal Construction recently filed notice with the county that it began construction on the project.

The Palace at Weston will rent out residential units to seniors and provide for nearly all of their daily needs. The Coral Gables project has the look of a high-end hotel, and the Weston facility has a similar design.

Palace Group CFO Oscar Roiz said the Weston facility should be completed in two years. It will start leasing in early 2019.

He noted that the company developed 382 senior living units next door about a decade ago, so it's familiar with the strong demographics in the area. Rent for independent living units will start at \$5,100 for a studio to \$8,700 for two bedrooms, he said. Rent for assisted living units will run from \$6,200 to \$9,200.

Roiz said most of the Palace Group's residents are private pay.

The Weston project will have 130 independent living units, 144 assisted living units, and 46 memory care units.

Amenities and services will include daily breakfast buffet and dinner; private dining room for parties; happy hour with live music, hors d'oeuvres and wine; scheduled transportation to local doctors and shopping; a full-time social director and regularly scheduled entertainment; weekly lifelong learning classes; a theater with a stage and movie screen; a library and computer center; a card room; a craft room; a game room; a wellness/physical therapy center; physician offices staffed by Cleveland Clinic Florida doctors; home health agency services; a heated pool and Jacuzzi; and a beauty salon.



16025 Emerald Estate Dr.  
Weston, FL  
954.217.2000  
[www.ThePalace.org](http://www.ThePalace.org)