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## A satellite blasts off!

Is a satellite right for your market? Are you landlocked? Do you have a strong secondary market that is around 10 miles away from your main campus? Steps to exploring and succeeding a satellite.

Canterbury Woods' success brought an exciting challenge...where to GROW? The answer that Rob Wallace, President and CEO of Episcopal Church Homes and Affiliates, Inc. and his team came up with is not the one most people would have expected... a new location over 10 miles away from the current campus.

### **This "Satellite" campus made sense for three main reasons:**

1. Market research quantified demand for 50-60 new residences even when future monthly fee increases were factored into the projected demographics.
2. Canterbury Woods' existing campus was highly occupied and had successfully attracted families from the satellite location.
3. Buffalo's downtown has enjoyed over \$4.5B of investment in the past 4 years alone and the Gates Circle area redevelopment offered one of the highest profile locations downtown.

Rob's experience included developing new communities and expansions, so he understood the landscape he and his Board were considering...how to extend the great reputation and service of Canterbury Woods while partnering with a larger development to contribute to and be an integral part of Buffalo's incredible downtown renaissance.

*"Location is the only part of a project or community that you cannot change so you have to get that right and we had kept our eyes open for the right opportunity since we completed our Lexington Village, cottage expansion. The TM Montante team's control of the old Millard Fillmore hospital campus at Gates Circle offered the perfect chance for us to take advantage of the great location, and great views as the centerpiece of a multigenerational, mixed-use, planned urban infill development. We heard from our focus groups that people did not want to leave the Elmwood neighborhood they loved, that they wanted to be able to walk to their favorite restaurants, shops and cultural activities and that they wanted to give the ones they loved the security that Canterbury Woods and Life Care provide."*

Interestingly, the growth of services in the home complimented the plan for on-site healthcare in the expansion. Five healthcare residences are planned to serve the 53 families who will call the new community home. In addition to those on-site services, all Canterbury Woods Gates Circle residents will have access and transportation to the full continuum of care at the Canterbury Woods existing campus. All the residents of the existing and satellite campus will enjoy their sister community's access, locations and strengths." Rob's deep experience with development came with a rolodex of the best elements of the team to bring the project into focus. Builders

representatives, architects, financial modeling professionals, contractors, designers, researchers, and sales and marketing consultants were brought to the table. Another key in the complex regulatory environment of New York was people who could help navigate the state's requirements and approvals.

The work is ongoing but the initial results are convincing. The state approved initial marketing and refundable deposits and there have been over 85 families in the first three months who have made deposits on 53 new luxury apartments that will make up Canterbury Woods Gates Circle. RD is proud to be a part of the Canterbury Woods Gates Circle team and this new idea for the state of New York. Satellite communities are not the common answer to growth and mission expansion, but it seems like it was the right answer for Buffalo!