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## Retirement Center Doubling

### Demand Prompts Expansion at Holly Creek in Centennial

The Holly Creek Retirement Community in Centennial will break ground next week on a \$78 million expansion that will more than double the number of units it has.

The project, at 5500 E. Peakview Ave., also will include an expanded town center and outdoor gardens when it is completed in July 2008.

Holly Creek's first phase, completed in June 2005, included 114 apartments, which are full.

"We have just had great demand and decided to build a little more and add a health care component so we can have a full continuum of retirement living," said Kelly James, marketing director for Holly Creek.

Holly Creek started taking reservations for the expansion a year ago. Now, it's 83 percent sold out.

The expansion includes 18 1,600-square-foot luxury apartments with two bedrooms and two bathrooms; 66 independent living apartments; 28 assisted living and 24 skilled nursing units; and 12 apartments in the community's memory-support area for residents with Alzheimer's or dementia.

"Something that's changed a little bit over the years is that these communities are not like the health care centers of old," James said. "They help people be more independent."

The expansion will add a 35-seat movie theater, arts and crafts room, a grille restaurant, country store, formal fellowship room, putting green and outdoor gaming area, additional gardens,

physician office space, another fitness room, and physical and occupational therapy services.

Residents pay an entrance fee ranging from \$175,000 to \$435,000, as well as a monthly fee. They get 90 percent of the entrance fee back when they move out.

As baby boomers age, the state's population age 65 and older will more than double from more than 400,000 in 2000 to more than 1 million by 2030, said

Larry Armstrong, president of 50 Plus Marketing, a Denver-based consulting group that works with builders and retirement communities to identify active adult markets.

By contrast, the total state population is projected to grow 65 percent in that time, to 7.2 million, according to the Colorado Department of Local Affairs.

