



# nerej

## **LCB Senior Living, LLC breaks ground on The Residence at Watertown Sq.**

July 03, 2013 - Owners Developers & Managers

LCB Senior Living, LLC recently broke ground on The Residence at Watertown Sq., a 90-apartment independent, assisted and memory care residence for seniors at 20 Summer St. in Watertown Sq. At the ceremony, LCB chief executive officer Michael Stoller also recognized the courage and heroism of Watertown's first responders in the wake of the recent Marathon bombing.

Sporting "Watertown Strong" tee-shirts, the groundbreaking team launched a project that will create more than 70 permanent jobs in town, while creating much-needed housing for seniors with needs ranging from full-independence to early-stage Alzheimer's disease and memory impairment. The project is currently in lease-up phase, and is scheduled to open in the Summer of 2014.

The groundbreaking was attended by a broad range of local officials and friends of the project, who listened as Stoller spoke about the project and the day's other themes: "When we look for a location to build a home for, and to care for our seniors, we look for towns with character, beauty and a community spirit that will infuse and nurture the LCB mission. As corporate citizens, we are proud to call Watertown our new home, and we salute the brave, conscientious people who make this town special."

The Residence at Watertown Square was funded in part by Great Point Investors of Boston. PNC Bank was the lender.

Independent living residents at the community will have their own apartment with kitchenette and bath, along with the peace of mind of 24-hour security, three gourmet meals prepared and served restaurant style on-site, available laundry and cleaning services, a full activities program, building and grounds maintenance, and a host of optional services. Assisted Living residents will have all of the above, along with assistance with the activities of daily living, including dressing, bathing medication reminders, and other services.

The Residence at Watertown Square will also include LCB's Reflections Memory Care services for residents with early stage Alzheimer's disease and other memory impairments. In addition to offering sophisticated cognitive programming and a range of daily services, Reflections is a secure, safe environment with its own common areas, walking courtyard, and other amenities.

LCB Senior Living was founded in 2010 by the management team of the former Newton Senior Living, LLC (NSL). NSL was one of the first assisted living developers and operators in Mass., and was the 16th-largest assisted living company in the United States when it was sold to a division of Lazard Freres in 2005. Headquartered in Norwood, LCB currently manages two assisted living facilities: Traditions of Wayland and Traditions of Dedham, and owns and operates The Arbors of Bedford in Bedford, New Hampshire. In addition, LCB is breaking ground on three new projects comprising approximately 230 assisted, independent and memory impairment units in 2013, including The Residence at Riverbend in Ipswich, Mass.

