

## Local News

### **“Retirees” Who Don’t Retire. Latest New-Home Communities Help Active Adults Continue Their Careers**

Gone are the days when retirement meant cleaning out the office and moving to Florida. Today’s active adults continue working well into their 60s, 70s and sometimes 80s. In fact, a study released last year by the Center for Retirement Research found more than half of Baby Boomers will work a few years longer than the current retirement age of 65 in order to better fund a longer life. And myriad other seniors continue working for personal fulfillment, not just economic necessity.

Local homebuilders have taken note. The newest developments geared toward active adults offer features conducive to working professionals, from home offices and common business centers to locations in proximity to public transportation.

For Boomer buyers who say work is play, the home office space at Winthrop Club in Evanston is one of the development’s best amenities. With many plans measuring 2,000 square feet or more and offering space for a den, study or library, per plan, buyers find plenty of space to set up a home office.

“Many of our buyers may be downsizing, but they certainly don’t fit the typical ‘downsizer’ or ‘retiree’ profile,” said Bob Horner, co-principal of Winthrop Properties. “Rather, they are continuing in their careers or seeking out new professional pursuits, and having space for a dedicated home office is a must.”

Co-principal Ibrahim Shihadeh noted the luxury development’s proximity to both the Metra and the el as a benefit to this buyer. “We’re right across the street from the Davis Street Transportation Center, so whether buyers prefer the Purple Line or hopping on the Metra for a meeting downtown, both options are readily available,” he said.

Additionally, Winthrop Club is within walking distance of the Northwestern University campus, giving residents access to networking opportunities at the Kellogg Graduate School of Business, as well as the university library.

Located at 1567 Maple Street, just south of Davis Street, Winthrop Club will offer 99 condominium residences with one to three bedrooms and 1 to 3½ baths, plus balconies or oversized terraces. Homes measure 790 to 3,397 square feet and are base-priced from \$329,000 to \$1,859,000, with parking included. All homes will feature a high level of interior finishes, including imported 42-inch Italian cabinetry, marble bath countertops, 9- to 10-foot ceilings, and environmentally-friendly bamboo

flooring. The development, which is currently under construction, is designed to meet the requirements for Silver LEED certification.

Likewise, The Clare at Water Tower, downtown Chicago's first high-rise continuing care retirement community, offers numerous amenities to help residents work outside the home.

Located on Loyola University's Water Tower campus, The Clare offers an on-site business center for faxing, emailing and meeting colleagues, as well as use of the adjacent university library. The community of 258 apartment homes will welcome residents later this year.

"When we surveyed our future residents, we found that nearly 40 percent plan to continue working full- or part-time," said Jacqueline Quinn, director of marketing for The Clare at Water Tower. "That number didn't necessarily surprise us, because our future residents are so active."

"Because The Clare's future residents are so diverse in their occupations, which range from medicine and publishing to law, we wanted to offer amenities that could help them continue to fulfill these professional goals," she added.

The Clare at Water Tower is under construction at Rush and Pearson streets. The 53-story building's independent-living residences offer one-, two-, and three-bedroom designs. A decorated mock-up apartment residence is located within the community's Information and Design Center at the John Hancock Center.

For more information about Winthrop Club, call (847) 328-4700 or visit [www.winthropclub.com](http://www.winthropclub.com). For The Clare at Water Tower, call (312) 951-5690 or toll-free (866) 951-5690, or visit [www.theclareatwatertower.com](http://www.theclareatwatertower.com).

Editors: Prices are subject to change. To confirm current pricing information or schedule an interview, call Taylor Johnson & Olesker at (312) 245-0202.

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