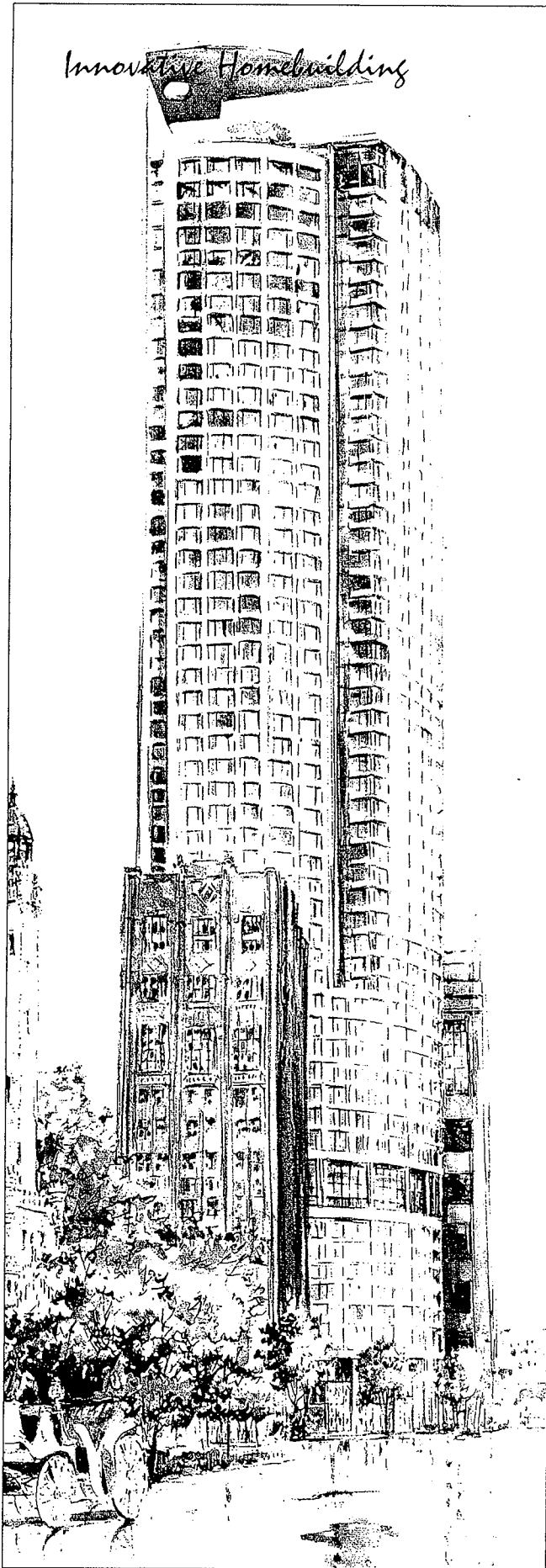


Innovative Homebuilding



The Clare at Water Tower

A new vision of senior housing

Rising from the intersection of Rush and Pearson streets in Chicago's Gold Coast neighborhood, the Clare at Water Tower is making history: It will be the country's first high-rise continuing care facility to be built in a major city center.

Developed by Texas-based Greystone Communities, and owned by The Franciscan Sisters of Chicago Service Corporation, the Clare is a continuing care retirement community that combines maintenance-free independent living, estate protection, hotel services, high-end amenities and access to assisted living, nursing and memory enhancement services.

"This combination of services, amenities and on-site health-care means that seniors won't have to look elsewhere for care or living arrangements in the future," said Campbell Palfrey, director of marketing for the Clare. "Seniors move into the facility when they are healthy, and they can utilize on-site health care should it ever be needed at any time in the future. This represents a significant shift from traditional senior housing options."

The Clare offers nine floor plans with one, two or three bedrooms, and one to two bathrooms. The community includes 251 apartment residences, with entrance fees starting from the \$500,000s. Residences include all-electric kitchens, combination living and dining rooms, laundry rooms with washer/dryers and high-speed Internet access.

