

Retirement Communities

Value Added

Worry-free living for seniors? Priceless 2-14-2025 WSJ

by Kelly Bryant

At the age of 77, Cara Gardner decided it was time to sell her Miami Beach condo in favor of something simpler that required less upkeep on her part. Independent and active, she initially felt too young for a continuing care retirement community (CCRC). But that all changed when she visited Vi at Aventura, a luxury CCRC located in northeast Miami-Dade County.

“I looked at other communities, but I didn’t feel at home like I did at Vi,” Gardner says. “I wanted to be somewhere I could live for the rest of my life, where my needs could be taken care of directly on campus. Vi at Aventura is a vibrant community culturally and in close proximity to Miami, which has been my home most of my life.” In her Vi community, Gardner can socialize with ease, and there are plenty of activities she finds engaging, both intellectually and physically.

“I’d say it took five or six months to get used to the idea that I’d be moving into a CCRC,” she says. “Initially I thought it was too early. But I wanted to make the move before I actually needed to be in this type of place. I’m glad I did, because they say it’s better to come five years early than five years late.”

CCRCs do come with a hefty price tag. According to data service NIC MAP, using data from The National Investment Center for Seniors Housing & Care, the average initial entrance-model fee for a CCRC is about \$460,000. Then you have to take into account the associated monthly fees, which, in the independent living category, are around \$4,063 on average. However, Gardner is quick to point out the enormous value in having everything taken care of for you with that monthly fee.

“I have a beautiful apartment but I don’t have to think about assessments, HOA fees and insurance,” she says. “Before I lived on the water and insurance was getting ridiculous. I don’t have to think about electric bills, housekeeping services — it’s all covered here. I always have people to eat a meal with and I enjoy how easy it is to see my friends. That’s all part of why I’m here.”

INVESTING IN THE FUTURE

Joe Chambers, Vi Living's assistant vice president of sales, has heard resident stories similar to Gardner's for years.

"A lot of folks come to us not thinking they want to move to a senior living community or thinking they don't need to move to a senior living community," he says. "But what they don't understand is the value that a CCRC like Vi offers."

Vi communities provide all levels of care, with most residents coming in before they need any care, not when they need it.

"The value is really walking prospective residents through what the rest of their life might look like," Chambers says. "Not everyone thinks they're going to need care until it actually happens. We help them understand that plenty of care is available to them if and when they need it, for as long as they need it. It's really up to them on how much of a long-term investment or a permanent investment they want to make in their future health care now."

When residents move into a Vi community, everything is covered, from meals to transportation — even property taxes are included. Lifestyle amenities are included in the monthly fee as well, so residents can take advantage of all of the community's programming their heart desires.

"If someone is staying in their own home, they're writing checks to the landscaper, the housekeeper and other services," Chambers says. "At Vi there are really no hidden costs, and any ancillary fees are very much transparent to all of our residents. If they want additional services through housekeeping, for instance, they know what they're going to pay."

CONTINUUM OF CARE

Milos Blagojevic, the executive director of Vi at Lakeside Village in the Palm Beach County city of Lantana, sees to it that his residents receive the full value of what they're paying to live in the community.

With 46 acres of land to call home, Lakeside Village is nestled along Lake Osborne with a boat to take residents on sunset cruises or bird-watching expeditions. But Blagojevic believes the real value is in the worry-free living Vi campuses provide.

“When prospective residents are looking to move into the community, they’re buying into a future plan,” he says. “They’re trying to prepare for future care so they can really live the best life they can today, without having to worry about being a burden to their children down the road.”

Gone are the stresses of what to do when a home appliance breaks or the air conditioning goes out, there’s staff to take care of it. And for couples, the onsite care center allows partners to be just that — partners and not caregivers of one another. “The key is to support our residents on that journey of independence and longevity,” Blagojevic says. “We’re providing them all the services they need so they don’t have to worry about anything other than enjoying life.”

