In the Pipeline: Senior Housing Construction Projects (11/12/15)

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Calif. Master-Planned Community to Include Age 55+ Housing

Forestar Toscana Development Company, a venture between Foremost Companies and an affiliate of private investment firm Starwood Capital Group, this week announced construction has begun on Terramor, a new master-planned community in Southern California.

Located in Temescal Valley south of Corona, Calif., the community will offer 1,443 single-family homes across 961 acres to age-qualified 55+ and market rate buyers.

The terrain of the Terramor development will nestle homes into the rising hills, offering a community design reminiscent of elevated Mediterranean hillside living and European villages, the developers noted in a press release.

When completed, community residents will be able to enjoy five miles of trails and paseos that connect to a broader trail system, offering a walking and hiking component for active adults and families. Additionally, 22 acres of parks, ball fields, a basketball court, tennis courts, pickle ball courts and "tot-lots" will also be developed.

Terramor's resort-style clubs will offer a variety of indoor and outdoor recreation spaces for all generations. Exclusively for age-qualified residents, The Terrace Club will feature a range of amenities, including a

resort-style pool with surrounding cabanas, an extensive health center, multi-purpose ballroom, sports bar and billiards room, among other amenities.

The specific market for where Terramor will sit is "rich" with affluent, age-qualified buyers who are looking for a right-sized home, as well as an active, social community lifestyle, said Dave Schreiner, principal of Mature Market Strategies, who is assisting with the project.

Phase one of construction at Terramor has already begun. The developer will deliver blue-topped lots to builders in the third quarter of 2016. A community grand opening celebration and new home sales are expected in the first quarter of 2017.