



unitedgroup

Senior Story

OVERVIEW HIGHLIGHTS

- » Founded in 1972
- » Developed over 25,000 units
- » Managed over 25,000 units
- » Hundreds of years of combined industry experience
- » Award winning

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TROY, NY 12180**

HOW IT ALL STARTED...

The United Group of Companies, Inc. (United Group), was founded in 1972 by Walter F. Uccellini (see page 3), and has an extensive and prosperous history in developing and operating senior housing communities.

Like many developers in the 1980s and 1990s, the initial projects were income-restricted affordable senior housing projects funded by tax credits and other incentive programs. During this time, and while these projects were built and leased, United Group began to see an emerging need for rental housing for middle-and-upper income seniors, who were looking to escape the burdens of homeownership. At the time, there were mostly only housing options available to seniors needing assistance.

Well ahead of the industry, United Group began to focus its efforts on creating reasonably-priced, community-based, rental housing for active seniors. These communities offered comfortable apartment homes anchored around an active community center, and guided by the principles of United Group's emerging Senior Umbrella Network (SUN®) Program, which provides residents the opportunity to participate in a wide-range of services and activities, designed to foster and support independent living and to enhance the active-adult lifestyle.

The SUN® Program was developed by Michael J. Uccellini, who was at the time, President of United Group's management company, United Realty Management Corp., AMO® (URMC).

The challenges of developing this new product required the in-depth knowledge and experience of United Group's management, construction, and financing professionals (see page 3). Through teamwork, they defined a project that would satisfy the needs and desires of an aging Eisenhower era resident, while factoring a fixed housing budget.

United Group's Construction Division also oversees and administers the projects to assure the product is delivered on time and under-budget. The team works closely with architects, contractors and local representatives to assure non-elective change orders are kept under control and never exceed 1% of the contract budget.



**THE
SUN®
PROGRAM**

For your health and well-being, we offer everything under the SUN



**GOLD
AWARD
WINNER**

The award-winning SUN® (Senior Umbrella Network) Program is our signature seven-prong model that provides residents an array of services and activities designed to foster and support independent living and to enhance the active-senior lifestyle, lead by an on-site Activities Director.

1. Health & Wellness

- » Fitness classes
- » Health screenings
- » Nutrition education

2. Finance & Legal

- » Health insurance programs
- » Estate planning
- » Asset management

3. Education & Learning

- » Lunch-and-learn seminars
- » Educational & cultural outings
- » Craft, cooking, and computer classes

4. Fun & Recreation

- » Happy Hours
- » Off-site recreational outings
- » Bingo, cards and board games

5. Convenience & Economies

- » Local information and resources
- » Group discounted rates to local programs and services

6. Community & Friendship

- » Holiday parties
- » Birthday socials
- » Special interest clubs

7. Safety & Security

- » Identity theft seminars
- » Fraud/scam protection
- » AARP Safe Driving courses

1972

Experience Timeline

1972-1999 | MONUMENT SQUARE, THE GREENWOOD, MIDRISE APARTMENTS & DIAMOND ROCK TERRACE



1999

Nearly 50
years of
experience
in the
real estate
industry...

THE *United Team*



Walter F. Uccellini
Founder



Michael J. Uccellini
President & CEO



Jeff Arnold
COO



Mark Marasciullo
CIO



Thomas H. Uccellini
*Executive VP,
Construction Management*



Pete Angus
VP, Sales and Marketing



Jeff Bray
*Executive VP,
Business Development*



Kimberly Williams
Senior VP, Finance



Karen Schlederer
VP, Development Services



John Peterson
Senior VP, Finance



Tim Haskins
Project Manager



2000 | THE BELTRONE LIVING CENTER

The result of this focused product and project development was the company's first independent living "lite" community, **The Beltrone Living Center**, built in Colonie, NY in **2000**. The 249 one- and two- bedroom apartment community features full-service à la carte dining, a country café, and other amenities and activities. The target population for this market-rate project was healthy middle income seniors ages 55 and older, living within a five mile radius of the property, and looking to "right size" their home and enjoy supportive, community-based living. This venture has maintained 95%+ occupancy since it opened, and leased up in the first 12 months.

2000 | SCHAFFER HEIGHTS

Also in **2000**, URMC was also awarded the management responsibilities for **Schaffer Heights**, a 118 one-and-two bedroom affordable and market-rate apartment community for seniors in Schenectady, NY. The community offers seven floors of senior apartments and three floors of commercial space. Before URMC took over management, Schaffer Heights was an under-performing development, owned by a nonprofit organization. Under URMC's management, Schaffer Heights has been performing at 95%+ occupancy.



2003 | THE WALLKILL LIVING CENTER

Based on the success of The Beltrone Living Center, United Group began development on the next unique product in the upstate New York market, **The Wallkill Living Center** in Middletown, NY. This development was similar to The Beltrone Living Center design, and is a highbred of affordable and market-rate apartments for active adults. The 136 one-and-two bedroom apartments, including 16 market-rate luxury apartments was completed in August **2003**, and was 100% occupied by December 31st, **2003**. The community has maintained 95%+ occupancy since.

2006 | HEARTHSTONE VILLAGE

After gaining valuable industry experience from The Beltrone Living Center, The Walkkill Living Center, Schaffer Heights and other previous successful affordable projects, United Group began the designing and developing another successful active adult market-rate community, **Hearthstone Village** in Colonie, NY in **2006**. This 144 one-and-two bedroom apartment, financed by the United States Department of Housing and Urban Development was leased in less than 12 months, significantly out performing projections. The property remained fully occupied for several years, and sold in an arm's length sales transaction in 2016. United Plus Property Management, LLC, AMO[®] retained management and maintains a full and vibrant community.



2007 | THE LODGE AT BRIDGEMILL

Once Hearthstone Village was completed, United Group took advantage of an opportunity to move forward with the company's first high-end independent living "lite" community with **The Lodge at Bridgemill**, located in Canton, GA. This beautiful community with 150 one-and-two bedroom apartments became the blue print for United Group's expansion into southwest Florida. The Lodge at Bridgemill was developed during the Great Recession in the late 2000s. The recession's adversity coupled with the newness of the unique concept led to necessary product positioning in the market while leasing. The community reached stabilized occupancy in 2012, and was sold in an arm's length transaction in 2018. UPMC has retained management of The Lodge at Bridgemill and continues to position the property to the market to maintain a high occupancy.



2008 | SCHUYLER COMMONS

Based on the demand and wide acceptance of United Group's new active adult product at Hearthstone Village, the company refined the product and produced **Schuyler Commons** in Utica, NY in **2008**. Although the community is located in a less robust market than Hearthstone Village, and factoring in the Great Recession, proper positioning of the product to the Utica market resulted in a fully occupied, engaged community that was stabilized in 2013. This community was sold in 2018 to a third party, and UPMC has retained management. Schuyler Commons was awarded a silver achievement award for Best 55+ Clubhouse on the Boards under 8,000 squares by NAHB in 2009.



2016 | SANDALWOOD VILLAGE & GLENMONT ABBEY VILLAGE

At this point in the company’s history, United Group has two very successful product models for deployment in the senior housing market: the active adult model based on Hearthstone Village and Schuyler Commons, and an independent living “lite” product based on The Lodge at BridgeMill and The Beltrone Living Center. The United Group began to actively deploy these two product lines, and resulted in the completion of **Sandalwood Village**, an award-winning independent living “lite” community in Naples, FL in February **2016**, and **Glenmont Abbey Village**, an innovative 148 one-and-two bedroom active adult community, in Glenmont, NY in September **2016**. Glenmont Abbey Village achieved stabilized occupancy in 2018 and is slated for sale in 2019. Sandalwood Village was awarded a silver award for Best 55+ Community on the Boards in 2015 by the NAHB.



2017 | DIAMOND OAKS VILLAGE

The next deployment in the independent living “lite” arena was **Diamond Oaks Village** in Bonita Springs, FL. The community consists of 160 one-and-two bedroom apartments, and was completed in April **2017**. Similar to Sandalwood Village, Diamond Oaks Village is actively leasing and continually being positioned to their markets to eventually fully stabilize. Diamond Oaks Village earned a silver award for Best 55+ Independent Living Facility by the NAHB in 2018, and a gold award for Best 55+ Clubhouse on the Boards in 2016.

2017 | THE GROVE AT STAPLETON & CAMPO FELICE

United Group’s expertise and performance in the senior housing market has been recognized by various partners and other industry leaders, and has led to several third party management and consulting contracts including managing The Carlyle Group’s **The Grove at Stapleton**, a 150 one-and-two bedroom apartment community in Denver, CO, and The Harris Organization’s, **Campo Felice**, an independent living community with 323 one-and-two bedroom apartments in Fort Myers, FL.



2019



2019+ | THE ALLORO AT UNIVERSITY GROVES, THE SOVANA AT STUART & ARCADIA GARDENS

With the increased demand for vibrant active rental communities for the Eisenhower era, and the “Baby Boomer” generation now entering the market, United Group has continued to advance the senior housing program in Florida, while actively searching for suitable locations in other regions of the country.

United Group currently has two fully-approved, “shovel ready” projects awaiting final financing arrangements. **The Alloro at University Groves** in Sarasota, FL is an independent living “lite” community and will consist of 183 one-and-two bedroom apartments and **The Sovana at Stuart** in Stuart, FL another active adult community, will consist of 182 one-and-two bedroom apartments. The Alloro at University Groves has already been selected as a finalist for the NAHB 2019 Best of 55+ Housing Market Rate Rental Community on the Boards category.

Additionally, United Group has another independent living “lite” project in development, **Arcadia Gardens**, which will have 220 one-and-two bedroom apartments, located in Palm Beach Gardens, FL.

Present

Award-Winning



Gold medalist for Best 55+ Overall Logo for The Lodge at BridgeMill awarded by the NAHB in 2008



Silver medalist for Best 55+ Independent Living Facility for Diamond Oaks Village awarded by the NAHB in 2018



Gold medalist for the Best 55+ Lifestyle Program in the country for Unite Group’s SUN® Program awarded by the NAHB in 2016



Silver medalist for Best 55+ Community Brochure for The Lodge at BridgeMill awarded by the NAHB in 2008



Gold medalist for Best 55+ Clubhouse on the Boards for Diamond Oaks Village awarded by the NAHB in 2016



Silver medalist for Best of 55+ Housing Market-Rate Rental Community for The Alloro at University Groves by the NAHB in 2019



Silver medalist for Best 55+ Community on the Boards for Sandalwood Village awarded by the NAHB in 2015



Silver medalist for Builder of the Year for United Group awarded by the NAHB in 2019

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