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Research, Planning, and Development of a University-Based Retirement Community (UBRC): A Strategic Lodging Opportunity

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Executive Summary: University-Based Retirement Communities (UBRCs) are a growing trend among universities and senior living. UBRCs are an intriguing concept that benefits retirees and universities as they bring alums back to campus for their residences. This study investigates the interest level and preferences of Colorado Mesa University's alums and retired professors for an on-campus UBRC. This research is the first phase of the planning process for developing and operating a successful UBRC.

KEYWORDS: *University-Based Retirement Communities (UBRC), Continuing Care Retirement Communities, Senior Living Communities, Active Adult Communities*

Introduction

University-Based Retirement Communities (UBRC) is a growing trend among universities and in the senior living world. They take on different forms nationwide (College-Linked Retirement Communities, 2019). The UBRC concept presents an intriguing and mutually advantageous opportunity for retirees and universities. Typically, UBRCs engage third-party operators or form partnerships with local retirement communities to ensure professional management and financial prosperity. Most UBRCs, whether in the planning stages or already established, operate as independent entities with diverse university affiliations, but the

universities do not own them (Sadownik, 2022). This article discussed the planning process for developing and operating the success of UBRCs at Colorado Mesa University.

Review of the Literature

University-Based Retirement Community (UBRC) concepts have risen over the past decade. This trend has continued due, in part, to the growing needs and wants of retiring Baby Boomers (Clark & Smith, 2021). Retirees residing at a University-Based Retirement Community typically enjoy more than the standard amenities provided at a traditional senior living community. Residents of a UBRC can use state-of-the-art university facilities and

services such as healthcare, fitness centers, dining options, and libraries (Montepare et al., 2019) In addition, residents frequently have access to sports games and collegiate activities, the ability to enroll in university courses, and the opportunity to mentor university students. For universities, the main benefits include a larger age demographic on campus and, in some cases, financial benefits from a UBRC (DeMicco et al., 2021).

Andrew Carle, an Adjunct Lecturer at Georgetown University's Aging & Health Program - designed five-point criteria for a successful UBRC that is still a vital resource for universities pursuing a UBRC affiliated with its campus as described below (Carle, 2019). He explained that Baby Boomer retirees have different desires than retirees of past generations. They often seek more than everyday life in traditional age-based communities. In addition to this, they are looking for lifestyle choices in their life that are rich with experiences and often prefer the appeal of UBRC amenities, such as attending a university's football games, concerts or enrolling in university courses, over the traditional model of a retirement community (Carle, 2006). It is important to note that University Retirement Communities appeal to retirees in general, not only to alumni of a specific university (Marcus, 2019).

The Five Criteria for a Successful UBRC

A successful UBRC requires a minimum of five essential criteria, according to Carle (2019).

- Proximity to campus (ideally, the UBRC is no more than one mile away).
- Programming that integrates the residents with the university (fitness centers, healthcare resources, events, etc.).
- Continuum of care levels for seniors may include independent living, assisted living, memory care, and skilled nursing.
- A financial relationship between the university and the senior community.
- Attract about 10% of the UBRC residents who were affiliated with the university (e.g., alumni or faculty/staff)

Campus experiential student learning classes, laboratories, study abroad trips, etc. for the residents and students on the UBRC campus.

UBRCs: A Rising Trend

While exact data is complex to find given the various levels of affiliation with campuses and retirement communities, several experts in the sector said university-based retirement communities are clearly on the rise (Maxfield et al., 2023; Smith et al., 2014). At a time when enrollment goals can be challenging to meet, the projects can offer revenue to the university. Frequently, these communities utilize university-owned land that would remain unused otherwise, leveraging the institution's reputation to appeal to a distinct group of retirees. This demographic is characterized by a desire for an active lifestyle, a continued pursuit of

learning, and a preference for staying connected with younger generations.

“If you look at demographics and enrollments going down, you have only got two choices: you can hope we all start giving birth to babies who start college at age 5, or you can recycle some of your old customers. So, which one is easier?” said Andrew Carle, a consultant specializing in university-based senior housing projects (Leingang, 2022).

Some key facts and figures about UBRC include the following: The average age of

UBRC residents is about 78; they tend to be affluent.; they then to be educated (most with bachelor’s degrees, many with graduate degrees); have strong local community involvement and connections; have had professional careers; 70% are from the local market area, and generally 30-40% are somehow university related; variety of draw from alumni, employees, parents, and at-large community; and; the physical plant of a UBRC may contain cottages, apartments, assisted living, memory care and skilled nursing (DeMicco & Spooner, 2022).



Figure 1 *University of Retirement Communities. Adapted from the Lodging Opportunity: Strategies for Planning for a Successful University-Based Retirement Community* (<https://www.hospitalitynet.org/opinion/4113703.html>). Copyright 2022 by Deposit Photos.

The Importance of the UBRC Market Feasibility Study

A study evaluating the viability of a UBRC should analyze the demand within the campus market. The cost of such studies varies between \$4,000 and \$40,000, depending on the firm's experience. An excellent place to start is understanding the expectations and what the university wants from the senior living community (DeMicco & Spooner, 2022). This could include the following:

- Student body diversity
- Financial gain
- Future gifting to the campus and/or university foundation
- Community Reputation
- Student internships and/or employment.
- Offering a new degree program in senior careers; and
- All of them

The Operation of UBRC

There are many ways universities can be part of a University-Based Retirement Community (DeMicco et al., 2021). For example, a university can choose to:

- Build and operate its own UBRC.
- Land lease to a third-party company to operate and/or build the UBRC.
- Sell land assets to a retirement community developer, and

- Partner with an existing retirement community close to the university's campus.

A partnership with an existing retirement community can range from limited access to university amenities to retirement community residents enjoying full admission to university amenities, resources, courses, and shuttle services (DeMicco et al., 2021).

Employing a third party to operate the UBRC or for the university to partner with an existing retirement community are the options that have proven to be best for both universities and retirees. Many UBRC communities found that external expertise is required to operate a profitable and sustainable community, with residents pleased with their social and intellectual programming, living facilities, and amenities (Carle, 2006). Most, if not all, UBRCs are Continuing Care Retirement Communities (CCRC) (also called Life Plan Communities) that provide the community with a continuum of care, including independent living, assisted living, skilled nursing, and memory care (Clark & Smith, 2021).

To understand what makes a thriving University-Based Retirement Community, four well-known examples were reviewed: Legacy Pointe at UCF in Orlando, Florida; the Mirabella at Arizona State University in Phoenix, Arizona; the Spires at Berry College, Rome, Georgia; and The Kendal Corporation of Newark, Delaware (Collegelinkedretirementliving, 2019).



Figure 2 *University of Retirement Communities-UCF Rosen College. Adapted from the Lodging Opportunity: Strategies for Planning for a Successful University-Based Retirement Community (<https://www.hospitalitynet.org/opinion/4113703.html>). Copyright 2022 by Deposit Photos.*

Legacy Pointe at UCF in Orlando, Florida

Legacy Pointe at the University of Central Florida in Orlando (UCF) is a recent addition to the UBRC landscape, having commenced operations in the spring of 2022. Positioned approximately one mile from the UCF campus, Legacy Pointe is a Life Plan community designed in a campus-style layout. The UCF Foundation facilitated the sale of around 30 acres of land to Legacy Pointe for this purpose. The Legacy Pointe campus features 32 cottages, 140 apartment homes, 48 Assisted Living Apartments, 32 Memory Care Suites, and 48 skilled nursing care suites. Bob Holmes, the current Board Chair, previously served as the UCF Foundation President, establishing a solid connection with the university and its college deans. This connection has been

pivotal in fostering a robust interactive relationship between Legacy Pointe and all facets of UCF (Legacypointe at UCF, 2023; DeMicco et al., 2021).

Legacy Pointe at UCF establishes distinctive connections with all UCF colleges, encompassing Hospitality, Medicine, Nursing, Education, Sciences, Public Health, and Arts and Humanities. These colleges have committed to providing tools and resources to elevate Legacy Pointe at UCF into an exceptional community. Several colleges hold seats on the board of directors, which consists of industry experts, university-appointed faculty and administrators, and the CEO of the university foundation. Notably, the Rosen College of Hospitality Management is extensively involved at the University of Central Florida. Greystone, the operator of

Legacy Pointe, collaborated closely with the Rosen College team to design and manage top-tier hospitality and dining services and exceptional entertainment and travel opportunities for residents. An added benefit for the Rosen College of Hospitality Management students is the opportunity to undertake internships at Legacy Pointe, gaining real-world experience. It's noteworthy that Legacy Pointe served as the catalyst for introducing an undergraduate degree in Senior Living Management at the UCF Rosen College

(College Linked Retirement Communities, 2021, DeMicco et al., 2021).

Greystone of Irving, Texas is a full-service developer of Life Plan communities in the UCF that has developed over 10 UBRCs nationwide. The close affiliation of a university and a senior living community often creates a unique dynamic relationship between residents, faculty, and students. Business relationships can also be equally unique and beneficial, said John Spooner, Co-CEO of Greystone (DeMicco & Spooner, 2022).



Figure 3 *University of Retirement Communities-Arizona State University. Adapted from the Lodging Opportunity: Strategies for Planning for a Successful University-Based Retirement Community (<https://www.hospitalitynet.org/opinion/4113703.html>). Copyright 2022 by Deposit Photos.*

The Mirabella at Arizona State University in Phoenix, Arizona

Another notable and recent example is what is happening in Tempe, AZ at Arizona State University (ASU) (Leingang, 2022). The Mirabella at ASU represents a Life Plan

community characterized by a high-rise structure. Comprising 20 stories, it houses 252 independent living apartment homes ranging from approximately 900 to 2,700 square feet. Additionally, there are 52 suites designated for long-term care, catering to individuals who may require a higher level

of assistance. In contrast to many UBRC projects situated near campuses, Mirabella at ASU is uniquely located on the campus itself. The community facilitates residents' engagement with various campus activities through a dedicated office, enabling them to audit classes at no cost or participate in campus events. The design emphasizes a direct and continuous connection between the community and the campus (Leingang, 2022).

Mirabella residents make an initial payment ranging from \$450,000 to \$2 million, with approximately 80 percent to 90 percent of this amount being refundable to the resident's estate. Additionally, residents contribute a monthly fee of \$4,500 to \$5,000, which covers dining, utilities, programming, and housekeeping expenses. It is noteworthy that Mirabella experienced full occupancy upon its initial sale (DeMicco et al., 2021).

The Mirabella UBRC has been a financially beneficial project for Arizona State University. ASU received \$7 million upfront from Mirabella's operators for a long-term ground lease. ASU will also get additional payments based on what property taxes would have been for the land if it were not exempted because the university owns it, a controversial arrangement called "payment in place of taxes." (Leingang, 2022). In addition to this revenue stream, UBRCs can explore their residents as potential donors, who may even donate parts of their estate to the university (DeMicco & Spooner, 2022).

The Spires at Berry College, Rome, Georgia

The Spires at Berry College aims to offer an exceptional multi-generational University-Based Retirement Community experience. This Life Plan Community on campus brings together the retirement community's students, faculty, residents, and staff, creating a unique learning environment. The Spires at Berry College comprise 26 cottages, 144 apartment homes, 36 memory care, 36 assisted living, and 35 skilled nursing/short-term rehab suites. Fulfilling one of the college's missions, the community emphasizes the relationship between residents, students, and faculty, enhancing educational opportunities beyond the classroom to include real-life experiences (DeMicco & Spooner, 2022).

Crafting a multi-generational retirement community focused on Whole Person Wellness and the eight dimensions of the Vital Life Wellness concept involved meticulous deliberation and strategic planning. A crucial aspect of this planning was the preservation of environmentally sensitive areas, with pathways thoughtfully designed through forested regions to minimize disruption to existing trees and flora (Casa de Las Campanas, 2023)

The design and construction of connections and pathways linking the retirement community to the primary college campus were executed precisely. A versatile road was constructed to accommodate vehicular traffic and bicycle and pedestrian access to sustain a mutually beneficial relationship between The Spires and Berry College. Emphasizing the importance of maintaining

a minimal separation between the two campuses, this approach respects the individual spaces of both entities while fostering interaction between residents and students, who are both dedicated to lifelong learning pursuits (DeMicco & Spooner, 2022).

Eric Krull, the Executive Vice President of THW Design, said, "The Spires at Berry College is at the forefront of intergenerational communities, providing a unique and exceptional experience for senior living residents. During the preparation of my college thesis, 'Building Intergenerational Relationships Through University Based Retirement Communities,' back in the 90s, there was limited research data available. The concept is not entirely new; rather, it is an idea whose time has come — to establish dual-purpose living spaces designated for seniors, aging college professors, and students, fostering intergenerational communities within a lifelong learning environment. (DeMicco & Spooner, 2022).

The Kendal Corporation, Newark, Delaware

Kendal is a nonprofit organization serving older adults through communities, programs, and services. With a solid commitment to Quaker-based values, including lifelong learning and intergenerational connections, Kendal has specialized in operating university-based retirement communities (UBRCs) since 1993. Each UBRC campus under Kendal's umbrella focuses on aligning integrity, innovation, and wellness programming traditions with its affiliated university

(DeMicco & Spooner, 2022). Sean Kelly, President & CEO of Kendal, highlights the evolving priorities of older generations, particularly regarding retirement lifestyle choices, and emphasizes the multiple appealing benefits UBRCs offer this population. Partnerships between Kendal-affiliated communities and esteemed higher education institutions such as Dartmouth, Ithaca College, Cornell University, Oberlin College, and others have created enriching experiences for residents and students. The integrated programming, learning opportunities, and engagement within UBRCs provide added value for older adults seeking meaningful and fulfilling experiences as they age (DeMicco & Spooner, 2022).

Kendal aims to strengthen its relationships with universities, ensuring ongoing alignment with market needs and expectations. The decision to relocate the corporate headquarters to the University of Delaware reflects the organization's recognition of significant opportunities to collaborate with those contributing to the field. The partnerships with learning institutions offer clear avenues for growth and discovery among existing and future colleagues. In a world with increasing demand for services for aging populations and limited resources, Kendal emphasizes the importance of demonstrating a culture of learning and innovation while expanding awareness of the possibilities within the aging services sector (DeMicco & Spooner, 2022).

Below are listed other notable examples of UBRCs:

- Vi at Palo Alto — Stanford University — Palo Alto, CA
- University Commons — University of Michigan — Ann Arbor, MI
- Oak Hammock — University of Florida — Gainesville, FL
- Holy Cross Village — Notre Dame — Notre Dame, IN
- The Woodlands at Furman — Furman University — Greenville, SC
- The Spires at Berry College — Berry College — Rome, GA
- Kendal at Hanover — Dartmouth College — Hanover, NH
- Rockwood at Whitworth — Whitworth University — Spokane, WA
- University Place — Purdue University — West Lafayette, IN
- Collington — University of Maryland — Metro-Washington DC
- Kendal at Oberlin — Oberlin College — Oberlin OH
- Kendal at Ithaca — Cornell University and Ithaca College — Ithaca NY
- Kendal on Hudson — Pace University — Sleepy Hollow, NY
- Kendal at Lexington — Washington and Lee University — Lexington VA

Senior Living Management Degree Programs

A rising trend linking universities to the expanding retirement community industry involves introducing new degree programs in senior living. Incorporating college and

university degree programs in senior living into UBRCs can enhance their success. Various academic institutions have developed degree programs integrating coursework in hospitality, hotel management, general business, gerontology, health care management, and psychology. These programs can facilitate interdisciplinary research, offer specialized degree programs and internships, and contribute expertise in healthcare, technology, and business. Engaging arts, culture, and educational programs enrich the UBRC environment, creating a vibrant community. This collaborative approach ensures UBRCs meet the evolving needs of retirees while offering students real-world experience (Vanta, 2023).

To explore these programs and others in greater detail, interested individuals can visit the websites of institutions such as the University of Central Florida, the University of North Texas, the University of Southern California, and Simpson College (DeMicco & Spooner, 2022).

Objectives of the Research

This study aimed to find out the interest level of CMU alumni and retired faculty in purchasing a UBRC on campus, ascertain the desired attributes of the UBRC that purchasers would like to have, and determine the barriers to the purchase of a UBRC, including purchase prices, location, amenities offered, etc.

Methodology

A descriptive analysis was done in this study. First, a survey was created in Qualtrics according to the literature review.

The survey was peer-reviewed and pre-tested. The survey was then sent by the Colorado Mesa University (CMU) Foundation to CMU alums and retired faculty. A second follow-up request for those surveyed was sent out. Out of 268 respondents, 56 did not answer all questions and were excluded from the analysis. Therefore, 212 respondents completed the survey. The final data were analyzed with Microsoft Excel.

102 respondents were male, 107 were female, and 3 did not want to answer. Over half of the respondents were over 65 years of age. Almost 47% of the respondents were under 65, and 45% were married with children. Table 1 below presents the demographic characteristics.

Respondents were asked if living independently in a UBRC Active Adult Community while having guaranteed access

Results

Table 1. *Demographic Characteristics*

Variables	n	%
Sex		
Male	102	48.11%
Female	107	50.47%
Prefer Not to Answer	3	
Age		
Under 65	99	46.70%
65-69	44	20.75%
70-74	25	11.79%
75-79	21	9.91%
80-84	15	7.08%
85 or above	7	3.30%
Do not wish to answer	1	0.47%
Marital Status		
Single	42	19.81%
Single with children	22	10.38%
Married with children	95	44.81%
Married with no children	38	17.92%
Widowed with children	8	3.77%
Widowed with no children	7	3.30%
House Ownership Status		
Yes	190	89.62%
No	22	10.38%

to on-site enhanced living, memory, support, and nursing care appeals to them.

188 respondents (88.68%) supported having this kind of community. Twenty-four

respondents (11.32%) were not interested in this community.

The respondents were asked about the most significant factors if they were to move to an active adult living community on a university campus. 62 respondents (35.03%)

said they did not want to deal with the home maintenance burdens. 28 respondents (15.82%) revealed that they prefer to have expanded recreational and leisure opportunities. 13 respondents (7.34%) stressed the importance of the desirable location (see Table 2).

Table 2. *The Most Important Factors for an Ideal Adult Living Community.*

Factors	Number of Respondents	1st Importance
Transportation services	2	1.13%
24-hour security	2	1.13%
Comprehensive service package	4	2.26%
Fitness and wellness programming	5	2.82%
Other (Please specify)	5	2.82%
Proximity to family	6	3.39%
Mission-driven, nonprofit ownership	6	3.39%
Desire not to burden family	9	5.08%
Access to on-site long-term care	10	5.65%
Financial security and estate protection	12	6.78%
More friendship and social interaction	13	7.34%
Desirable location	13	7.34%
Expanded recreational and leisure opportunities	28	15.82%
Relief from home maintenance burdens	62	35.03%

The respondents were asked how they would finance buying into a UBRC Active Adult Community. 113 respondents (53.30%) said they would purchase university housing, and 84 respondents (40%) would lease. In addition, respondents were asked if the idea of living independently in a UBRC Active Adult Community while having guaranteed access to on-site enhanced living, memory

support, and nursing care appealed to them. 188 said they were very comfortable living independently in a UBRC facility. Table 3 below illustrates that 55 respondents (26.07%) prefer to live in a free-standing home, followed by 54 respondents (25.59%) who want to live in two-bedroom /two-bath apartments with a den. Only 1% of the respondents prefer to live in multi-unit apartments (See Table 3).

Table 3. Apartment Size

Apartment/Home Size	n	%
Free-standing home	55	26.07%
Two-bedroom /two-bath apartments with a den	54	25.59%
Two-bedroom/two-bath apartment	50	23.70%
One-bedroom apartment/one bath with den	29	13.74%
Other (Please specify)	11	5.21%
One-bedroom /one-bath apartment	10	4.74%
Multi-unit apartment	2	0.95%

The respondents were asked what hobbies and activities they participated in regularly. 34.06% stated that they did fitness and exercise. 89 respondents (19.43%) said they

did cook, and 66 respondents (14.41%) mentioned liking theater/symphony and ballet. (See Table 4 below).

Table 4 The Preferred Hobbies/Activities

Hobbies/Activities	Count	%
Fitness/exercise	156	34.06%
Other	97	21.18%
Cooking	89	19.43%
Theater/symphony/ballet	66	14.41%
Golf	50	10.92%

Discussion and Conclusions

This research examined the interest level of Colorado Mesa University alums in living in a UBRC on campus. The research survey results indicated that 89% of respondents were interested in considering moving into a UBRC, and 26 % preferred a free-standing home, with approximately 50 % wanting a two-bedroom, two-bath apartment. A key reason for considering a UBRC was for the relief from home maintenance burdens (35.03%). Expanded recreational and leisure opportunities. 15.82% were also found to be important as well.

In summary, UBRCs are popular among college and university campuses. Older adults are searching for a lifestyle that does not compare to the retirement experiences of previous generations. UBRCs offer retirees a strong intergenerational connection, opportunities for personal and intellectual growth, stimulating experiences, and access to university educational, cultural, and sporting events. For universities, UBRCs can offer strong intergenerational ties for students and older adults, opportunities for mentorship, and students majoring in academic fields such as nursing, healthcare, dietetics/nutrition, business, or hospitality the chance to

practice and apply their knowledge and skills in a real-world retirement community setting (DeMicco & Spooner, 2022).

This survey's positive results support continuing the research and development of a UBRC on or near Colorado Mesa University. The next step will be commissioning a third-party market feasibility study. In addition, this project has another beneficial outcome, as it developed a functional survey template and methodology process that can be useful for other universities considering building a campus UBRC, where the authors may work in a consultative arrangement.

Lastly, UBRCs must consider critical factors in a post-COVID world. These include health and safety protocols, technological integration, flexible living arrangements, community resilience, support mechanisms, access to healthcare, travel considerations, effective communication strategies, remote learning options, and financial challenges faced by retirees. UBRCs need to address these factors to ensure they meet the evolving needs of their residents (Resnick et al., 2021).

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