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FOR IMMEDIATE RELEASE

## **Splendido Pays Off Debt in Less Than Four Years**

**TUCSON, Ariz. (June 17, 2010)** – Resort-style retirement community Splendido announced today it has paid off its mortgage within four years of opening. To commemorate the milestone, Splendido residents gathered at the Continuing Care Retirement Community for a ceremonial mortgage burning occasion.

Splendido is a joint venture between Mather LifeWays, an Evanston, Ill.-based not-for-profit organization dedicated to enhancing the lives of older adults, and The Plaza Companies, an award-winning developer in Peoria, Ariz. The 27-acre Continuing Care Retirement Community opened in October 2006 and expanded in July 2008 with its health center, Sonora. The total cost of the project was \$100 million.

Splendido is now home to more than 270 older adults. According to Sharon Harper, President and CEO of The Plaza Companies, a vibrant senior living community was the vision when the partnership with Mather LifeWays was created.

“This occasion celebrates the strength and expertise of both companies working toward a common goal. Together, we have helped set a new standard for senior living communities in Arizona,” she said.

Mary Leary, President and CEO of Mather LifeWays, said the community’s ability to eliminate constraints of a mortgage is an important milestone. “Prospective residents look at many factors when choosing a retirement community and we are aware that financial stability is high on their list,” she explained.

Gen. John Wickham, former U.S. Army Chief of Staff, is one of the many residents pleased with Splendido’s continued success.

“Since moving to Splendido in 2006, my wife and I have had an excellent experience in meeting like-minded residents and taking advantage of the amenities the community offers,” said Wickham. “We chose to live at Splendido for the lifestyle it offers and because we were very comfortable with the way it was developed and managed. I’m not surprised about how quickly the community paid off its construction loans.”

Harper attributes the success of Splendido to its scenic location surrounding the Santa Catalina Mountains, management expertise, and wide variety of resident programs and amenities that have a focus on wellness. She pointed out that the community has received national recognition by being named the best Continuing Care Retirement Community in the United States by the National Association of Home Builders in 2007. Most recently, Splendido received Award of Merit honors in the 2010 Gold Nugget Awards competition for Best Community Site Plan of 20+ acres and Best Interior Space.

“The success of the community is due, in large part, to the significant demand by residents who have chosen to live at Splendido. Their extraordinary support has made it possible for us to pay off our loan on schedule,” said Leary. “We are proud of this achievement but even prouder that we have created a retirement community in Tucson where older adults can age well.”

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## **About Splendido**

Splendido is a joint venture of Mather LifeWays, a non-denominational, not-for-profit organization headquartered in Evanston, Ill., that creates Ways to Age Well<sup>SM</sup> for older adults, and The Plaza Companies, a 28-year-old Arizona-based leader in senior living communities and healthcare facilities. Opened in 2006, Splendido offers upscale, resort-style living for adults 55 years and older through the 10,000-square-foot Salut  Spa & Fitness Center, indoor and outdoor swimming pools, 24-hour concierge service, six dining venues, an 18-hole putting course and cinema. In 2008, Splendido opened the Sonora health center, which is open to the community at large. To learn more about Splendido, call (520) 878-2612 or visit [www.splendidotucson.com](http://www.splendidotucson.com).

## **About The Plaza Companies**

Plaza Companies, based in Peoria, Arizona, is an award-winning leader in the development and management of medical office properties, technology and bioscience facilities, and senior housing communities. Founded in 1982, Plaza Companies is a full service firm with a portfolio of more than 5.5 million square feet valued at more than \$1 billion. For more information about Plaza Companies, visit [www.theplazaco.com](http://www.theplazaco.com).

## **About Mather LifeWays**

Based in Evanston, Illinois, Mather LifeWays enhances the lives of older adults by creating Ways to Age Well<sup>SM</sup>. Founded in 1941 by entrepreneur and humanitarian Alonzo Mather, Mather LifeWays is non-denominational not-for-profit organization dedicated to providing a continuum of living and care; making neighborhoods better places for older adults to live, work, learn, contribute, and play; and identifying, implementing, and sharing best practices for wellness, workforce issues, memory care support, and empowering caregivers. To learn more about our senior residences, community initiatives and Institute on Aging, please call (847) 492.7500 or find your way to [www.matherlifeways.com](http://www.matherlifeways.com).

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