

Assisted-living facility on the way for Skaneateles

By Ryann Acton

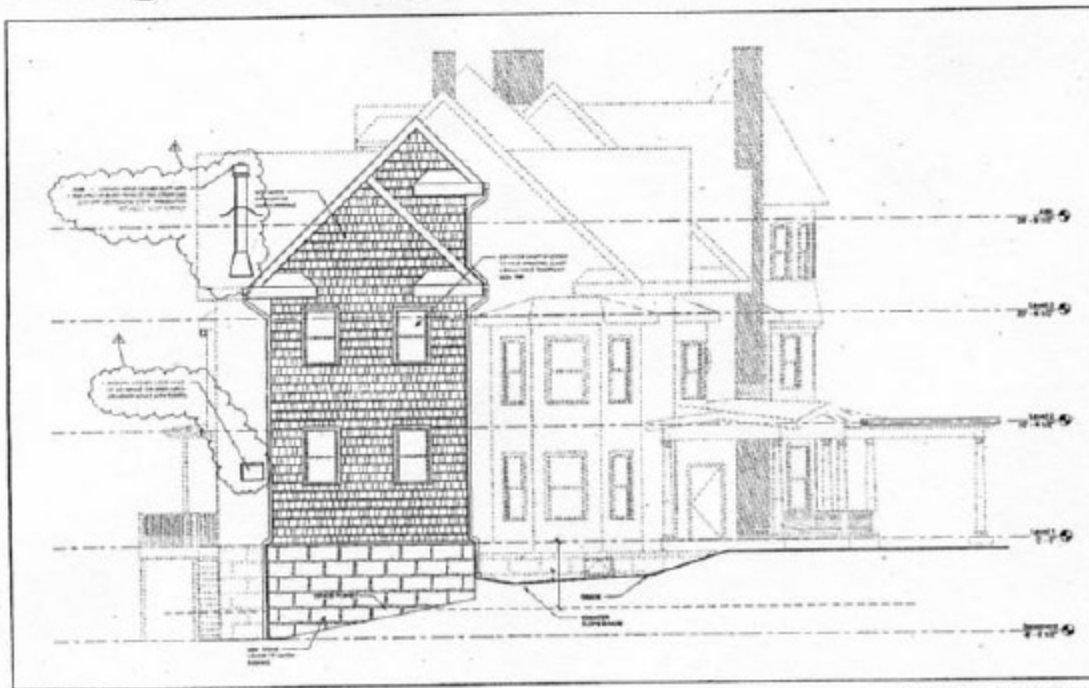
Journal Staff

SKANEATELES — Developers just broke ground on Skaneateles's first assisted-living facility, The Athenaeum of Skaneateles at 150 E. Genesee St.

The project will be complete in early 2007, says Stephen Bowman, president of Peregrine Development Company. Residents can move into the Athenaeum in February. Four residents have already signed leases, Bowman says.

Peregrine Development Company leases or owns and operates four facilities in Buffalo, two in Rochester, one in Ithaca, and one in Clifton Park, in addition to the new location in Skaneateles. Bowman owns Peregrine Development Company with Mark Farchione.

Skaneateles is an ideal location for the Athenaeum, because there are no other adult-care facilities in the area, Bowman says. People from Skaneateles who need eldercare have to move to an outside facility such as one located in Syracuse or Albany, he says. The Athenaeum gives those residents the option to stay close to their community.



SUBMITTED RENDERING

An artist's rendering of The Athenaeum of Skaneateles, an assisted-living facility. Renovations to transform the site, a 140-year-old mansion, into a 14-bed facility will cost approximately \$3 million.

Renovations to transform the site, a 140-year-old mansion, into a 14-bed facility will cost approximately \$3 million, Bowman says. Previously, the building was a summer home, nursing home, and bed and breakfast. Peregrine purchased the building from Boerk Kennedy for \$740,000

in early August, Bowman says. Gallinger RealtyUSA brokered the real-estate deal.

Peregrine financed the project with a Partner's Trust construction loan, Bowman says. Peregrine's annual revenue is \$16.5 million, he says. Bowman predicts revenue will jump to

\$20 million this year.

MWR Architects in Williamsville is designing the renovations. MCK Building Associates, Inc. in Syracuse is the contractor. The 10,000-square-foot facility will feature a library, spa, music and art rooms, and an elegant dining room.

Its design and location set the Athenaeum apart from other eldercare facilities, Bowman says. Its décor, which includes Oriental carpets and 19th-century-style furniture, is designed to create a home-like atmosphere as opposed to an institutional setting common in eldercare facilities, Bowman says. The Athenaeum will also be located in the heart of the village of Skaneateles, while most eldercare facilities are located in rural settings, Bowman explains.

"The last thing our residents want is to watch the grass grow. They want to be part of the community," Bowman says, noting that the location allows residents to visit their favorite restaurants and stores close-by.

The Athenaeum will hire between 20 and 25 full- and part-time employees, Bowman says. Some of the positions available include director of nursing, activities director, personal care aids, dining aids, and a chef.

Peregrine is adding another eldercare facility in Amherst for people with special needs. The 95-bed facility will also open in early 2007. □

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