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Sinai Residences Gains Approval from Florida Office of Insurance Regulation

The newest retirement community set to be located in Boca Raton has received approval to proceed with development, and initiates Priority Membership program.

Boca Raton, FL, January, 19, 2012 – Following an extensive application process, Sinai Residences has received Provisional Certificate of Authority (PCOA) approval from the Florida Office of Insurance Regulation. This is an important step in the development of the new, not-for-profit continuing care retirement community (CCRC). Approval allows the community to proceed with the development process and provides conditional approval for development as a life care retirement community.

When looking at the need for senior housing in south Florida, increased demand is certain, as the oldest baby boomers turned 60 in 2006. When this trend peaks around 2030, the number of people over age 65 will soar to 71.5 million—that’s one in every five Americans. “There will be so many baby boomers, and at this point, we don’t have a place for them to live, so there will be some housing tensions,” stated Steve Maag, the Director of Residential Communities for LeadingAge, the industry trade association for not-for-profit continuing care retirement communities.

Scheduled to be located on 22 acres of the Jewish Federation of South Palm Beach County’s campus just off Glades Road at the northeast corner of 95th Avenue, Sinai Residences will offer a blend of services and amenities including a range of housing options, hospitality, recreational and social services, as well as gourmet dining. Most importantly, Sinai Residences will offer residents the security of access to a full continuum of quality, on-site health care, at a predictable monthly cost which represents significant savings should the need ever arise.

“Sinai Residences is a new style of senior living,” stated Amy Linder, Director of Marketing for Sinai Residences. “It’s designed to embrace a more vibrant, on-the-go lifestyle, enhanced by the availability of a full continuum of care all on-site.” A Welcome Center is scheduled to open this spring near Boca Town Center, which will enable interested parties to get a sense for the ambiance of the new community.

Now that Provisional Certificate of Authority approval has been achieved, Sinai Residences will begin accepting members into their Priority Club. Priority Members will be required to make a \$100 refundable deposit, which in return provides members first access to reserve the apartment home of their choice. Interested individuals are invited to contact Sinai Residences at (561) 338-9595 to ensure access to Priority Membership privileges.

About Sinai Residences

Sinai Residences is a not-for-profit continuing care retirement community under development by Federation CCRC Development, LLC, a subsidiary of the Jewish Federation of South Palm Beach County. To be located on 22 acres of land on the Federation's campus, the community will feature premier accommodations and services, including independent living apartments, assisted living apartments, as well as memory support and skilled nursing accommodations. Greenbrier Development of Dallas will provide development and marketing services, and Life Care Services of Des Moines will serve as the management company. For more information, please visit www.SinaiResidences.com or call (561) 338-9595.

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