

Cedarhurst of St. Charles groundbreaking scheduled for October 15

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ST. CHARLES - Cedarhurst Living will break ground on its newest senior living community in the City of St. Charles, Missouri on October 15, 2015.

Cedarhurst of St. Charles will be a 99,560 square foot, 99 unit assisted living and memory care facility located at 1800 First Capitol Drive in St. Charles, Missouri across from Lindenwood University's flagship campus as a part of its University Commons development. Although senior living on and near university and college campuses is a proven concept, with more than 50 such developments across the country, Cedarhurst of St. Charles will be the first in the St. Louis region. As such, Cedarhurst of St. Charles will provide unique benefits to its residents, Lindenwood students, alumni and staff, as well as the residents of the City of St. Charles and the surrounding area. This will include a lifelong learning program and access to University sporting and cultural events for Cedarhurst residents, and the creation of internship and other programs to educate Lindenwood students on issues relevant to the growing population of seniors, including caring for persons with memory loss issues like Alzheimer's Disease.

“At Cedarhurst, we believe in Assisted Living, including Assisted Living-modeled Alzheimer’s and memory care, and the value it brings to people, including seniors and their families,” stated Joshua Jennings, CEO of Dover Development, which developed the project. Jennings’ private equity firm, Dover Capital, will also have a substantial ownership stake in the project. Jennings continued, “We see this new Cedarhurst community as a wonderful opportunity to expand our mission, provide the highest quality assisted living and memory care available to residents of the St. Charles area, and engage with Lindenwood students, alumni and staff in a meaningful way.”

IMPACT Strategies will serve as the general contractor on the site. IMPACT, which is based in Fairview Heights, Illinois, also recently completed the construction of a Schnuck’s grocery store and shopping center on the University Commons site. IMPACT’S CEO, Mark Hinrichs, remarked, “Our previous successful experience building Cedarhurst communities for Dover, as well as our familiarity with the University Commons site, make us particularly excited about this project. We look forward to doing our part to make it a success.”

St. Louis based Reliance Bank will provide financing on the project. Reliance Chief Lending Officer, Tim Fogerty, said, “Senior living is a growing industry we’re committed to as a financial institution. We’re excited to have the opportunity to work with a team having a proven track record of providing exceptional assisted living and memory care in the St. Louis area.”

A groundbreaking ceremony will begin at 9 a.m. on October 15, 2015 at the construction site, which is located on the Northeast corner of University Commons, directly across from the construction site of Lindenwood’s new Library and Academic Resources Center on First Capitol Drive in St. Charles. The public is invited to attend. Representatives from Cedarhurst, the City of St. Charles, Lindenwood University, Reliance Bank and the Greater St. Charles County Chamber of Commerce will also be on-hand to assist in the celebration.



ABOUT THE DOVER FAMILY OF COMPANIES

The Dover Family of Companies, locally owned and based in Clayton, Missouri, are focused on developing, building, financing, owning and operating high quality assisted living and memory care facilities under the Cedarhurst Assisted Living and Memory Care name. Dover owns 4 currently operating assisted living facilities and employs more than 180 people through its healthcare management company, Cedarhurst Living, LLC. In addition to Cedarhurst of St. Charles, Dover has one Cedarhurst facility under construction and two planned to begin construction in the spring of 2016. To learn more about Cedarhurst, please visit www.CedarhurstLiving.com.