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## Home Leasing to open \$27.5 million community

By ANDREA DECKERT - 1/31/2014

Home Leasing LLC plans to open the Gardens at Town Center, a \$27.5 million senior living community, this year in Greece.

The building, nearly 201,000 square feet, is under construction on 11.8 acres near the intersection of Long Pond and Latta roads.

The facility for residents 55 and older will have 176 one- and two-bedroom apartments. Each unit will have amenities including a fully equipped kitchen, individually controlled heating and cooling, a walk-in closet in the master bedroom and either a balcony or patio.

Residents also will have access to a fitness center, card-playing room, library, mail room and individual garden plots.

The three-story building is being constructed in three phases, with the first phase slated to be finished in August and full completion expected in the fall, said Sarah Struzzi, a regional leader at Home Leasing. A model is expected to be completed this spring.

The site has drawn interest, Struzzi said, noting more than 100 applications have been submitted. Applicants include people who grew up in Greece and want to return to the area.

The rents range from \$750 to \$1,110 for a one-bedroom apartment and \$900 to \$1,200 for a two-bedroom apartment. Income limits apply.

The location is especially attractive, Struzzi said.

"It's in the middle of everything and is a project we believe will have a positive impact on the community," she said.

Jodie Perry, president and CEO of the Greece Chamber of Commerce, said the need for such housing is expected to increase as baby boomers continue to retire.

"The Gardens at Town Center is a development that is already focused on their future residents, which speaks highly of their commitment to our community," Perry said.

Rochester-based Home Leasing manages similar senior living communities in Ogden, Farmington and Gananda, along with properties in Maryland and Pennsylvania.

Though Home Leasing is less than a decade old, it has a longer history. Twin brothers Nelson and Norman Leenhouts started Home Leasing Corp. in 1967.

The company went public in 1994 and changed its name to Home Properties Inc., which went on to become a multifamily real estate investment trust.

The Leenhouts brothers stepped down as chief executives of Home Properties in 2003. The following year, Home Properties transitioned its affordable housing and commercial real estate operations back to the brothers.

Norman took control of the commercial business, forming Broadstone Real Estate LLC, while Nelson took control of affordable housing and formed Home Leasing.

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