

Golden Age Housing

Understanding what it means to look after people in need



The Bristol

Ocean Grande



Engel Burman Group

Principal
Scott Burman

Location
Garden City, New York

Widely recognized in the industry for its high-end facilities and its commitment to exemplary living solutions for seniors, the Engel Burman Group, out of Garden City, New York, continually sets new standards for assisted living.

The Engel Burman Group is a multifaceted real estate development company that is involved in developments from several genres of the industry, including retail, office, industrial and healthcare, with a recent emphasis on the growing rental housing market in addition to its flagship assisted living franchise.

“What we’ve really been good at is being like chameleons,” says Scott Burman, Principal of

the Engel Burman Group. “We’ve really been able to change with the times and adapt to different markets and different environments, and really push our business in various directions when the times warrant it. For example, over the past 10 or 12 years we’ve done a lot of condominium projects for sale, but the market in general doesn’t warrant more of that kind of condominium-type product so we have shifted more and more towards rental communities.”

As the general population is living longer, the need for assisted living has gone up exponentially. While many companies are just starting to enter this market, the Engel Burman Group is growing an already successful business to meet rising demand.



“It is very much a need-driven business,” Burman says. “A lot of those who are ready for assisted living don’t have very many other options other than a nursing home. There is a huge lack of quality product and it is a really underserved market sector. When you look at how many beds are in the market versus how many people actually need those beds, the supply is very, very low compared to demand.”

Because of this, the Engel Burman Group strives to offer the highest quality senior care available, and stands above the competition with over 100 years of combined real estate experience.

“In the past couple years, we’ve really been focused on growing our assisted living business,” Burman

says. “We just completed our seventh assisted living facility, and we’re slotted to do another six facilities in the next two to three years.”

DEVOTED EMPLOYEES

Another way that the company outshines other developers is in its dedication to seeking out the right kind of staff for each facility.

“The people who work in our facilities really genuinely care about the residents, and that’s another way that we do set ourselves apart,” Burman says. “And this starts from the top down, we have an incredible management team, and most of our upper-level management staff has been in the business in excess of 20 years, so



these are people who really understand assisted living and are devoted to the company and taking care of our residents.”

The company’s Bristol chain of assisted living rental communities is one of the fastest growing franchises of its kind. The most recent, located in East Northport, New York, was completed a few months ago, as was Aqua on the Ocean, an exclusive 36-unit luxury condominium building on the Atlantic Ocean designed to look like a cruise ship, in Long Beach. The company recently started on its eighth assisted living facility in White

Plains, and the 400-unit Seasons at East Meadow community for active seniors is nearly complete.

“The Seasons is a 400-unit condominium project, built under the ‘golden age’ zoning code for residents 55 and older,” Burman says. “The community has a 17,000 square foot clubhouse, which includes multiple libraries and sitting rooms and a billiards room, a card room, exercise studio, gym, indoor pool and outdoor pool and movie cinema. It’s a gated lifestyle community, for people 55 and older and because of these amenities and the social environment they create it really





becomes like a country club-type setting for empty nesters.”

NEW PROJECTS

The Engel Burman Group intends to break ground on two more projects before the end of the year, including its Armonk facility and its Woodcliff Lake, New Jersey facility. These latest assisted living projects will be three-storey buildings, and provide approximately 140 units which will cost around \$35 million each.

Some of the company’s growth can be attributed to an increasingly open lending market. “The lending environment is just starting to open up again,” Burman says. “For the past couple of years, it has been very difficult to borrow money for just about anything other than pretty typical cash flow-type deals, and anything speculative has been very difficult to finance. This availability has made a wider spectrum of real estate development possible again. That said certain types of development projects are still taboo such as condominiums. We’re working on a couple of condo projects, but they are in very, very select markets, and those are projects we’ll be prepared to self-fund.”

In addition to caring for seniors, the Engel Burman Group also cares for the environment. The company regularly implements sustainable building practices with all of its projects.

“We want to be environmentally conscious and the municipalities in the places where we build want us to be environmentally conscious, and we have

certainly been doing that,” Burman says. “We’ve been introducing solar panels in our projects, we use recycled water systems for heating and cooling and we use sensors for lights. We do all of those things in order to be both efficient and environmentally sensitive.”

While the company is focused on and intends to keep growing its Bristol franchise, it does plan on branching out into different geographical markets in the future.

“We’re very focused on the assisted living niche and we see a tremendous need to keep growing that business in our local market,” Burman says. “Once we have saturated our local market, beyond that, we’re talking about possibly going to south Florida or to the Boston market or to the D.C. market. We see a lot of growth potential in the healthcare and assisted living sector over the next 10 to 15 years and we will continue expanding on that front.”

As the company expands to new cities and markets, it will continue to utilize its years of experience and expertise that manifests in a unique view of the assisted living industry.

“What’s interesting about assisted living development is that it’s not just a real estate deal, but it’s a true operating business,” Burman says. “It requires a lot of elements that go beyond what a typical real estate developer might understand. You really need to understand operations, and what it means to take care of seniors who require assistance with their daily living needs.” **STR**