

Insignia Senior Living to invest \$12 million in new facility

Former Hotel Las Américas to become high-end 77-unit Miramar Living community

BY MARIO BELAVAL DÍAZ
mariob@caribbeanbusiness.pr

Puerto Rico's Insignia Senior Living is investing \$12 million to transform the former Hotel Las Américas at 604 Ponce de León Ave. in San Juan's Miramar sector into Miramar Living, the company's second senior-living community on the island. Miramar Living will consist of 77 living units and ample parking for residents and their visitors. The project is financed by Banesco USA, with architectural work by Carlos Joglar Arquitectos and construction by Aireko Construction.

In 2012, the company's first endeavor, The Residence Senior Living community in Guaynabo, became the first intentionally built assisted-living and memory-care community of its kind in Puerto Rico. Insignia also has 16 assisted-living communities in Georgia and Florida.

"Our Miramar Living senior living community will have the same inimitable quality of service that has made The Residence in Guaynabo a success," said Milton Cruz, company founder &

president. "Our concept isn't a senior's home, it is a community that can assist seniors with their needs and allows them to live completely independent, with as much community life as they can."

Insignia facilities resemble a high-end apartment building or hotel, rather than what some people may expect from a housing facility for seniors. The Residence comprises suites for individuals, as well as couples, and includes a kitchenette and private bathroom. Each floor has a common area with library, computer and Wi-Fi access, an open balcony and huge flatscreen television units, as well as a health station to attend to residents' healthcare needs. Facilities also include hotel-style dining areas, with a menu of restaurant-style food prepared by a chef and planned by a professional nutritionist according to each resident's needs, as well as a beauty parlor and gym. Staff include a gerontologist, geriatric physicians and nurses, and resident assistants.

Insignia plans to launch a third facility, which along with The Residence in Guaynabo and Miramar Living covers the high-end segment

of the assisted-living market. Insignia is also developing plans to address this market's midlevel segment.

"In Miramar's case, our residents will be part of a larger vibrant community, where they can enjoy restaurants, go to movie theaters and attend church with friends and family," said Asia Abreu, executive director of the Miramar facility. "As our name and mission imply, we are here to assist the needs of our residents so they can enjoy this stage of life to the fullest, at the level of dignity and comfort they are used to."

As a byproduct of its investment, Insignia will also rescue and maintain a structure that has historical and architectural value. Hotel Las Américas was designed in 1930 in the Spanish Renaissance Revival style by architect Joseph O'Kelly. His other notable design, in California Mission style, includes Sagrado Corazón Church at Stop 19 in San Juan's Santurce sector. An impressive detail about Miramar Living is its embossed murals, which depict scenes from the Spanish colonization period and the island's industrial push in the 1930s. ■