

Reinventing Retirement Living; Lakeside at Waterman Village

2019

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Host: Podcasting from Orlando, Florida, this is the Lowndes Client Corner, where we highlight and celebrate our law firm clients and their many achievements. Who are we featuring today?

Dan McIntosh: Today we're interviewing Andrew Dujon, President and CEO of Waterman Village, a retirement community in Mount Dora that is expanding by building 159 independent living units and 24 memory care units across Donnelly Street from the existing Waterman Village Community. This \$100 million expansion, dubbed Lakeside at Waterman Village, will be located on 37 acres surrounding beautiful Lake Margaret. This is your host Dan McIntosh, and let's find out more about our guest, Andrew Dujon. Hello Andrew. Thank you for joining us for this podcast today. Hope all is well.

Andrew Dujon: Absolutely, morning Dan. How are you doing?

Dan McIntosh: I'm doing well. Looking forward to another muggy, hot rainy day here in Central Florida.

Andrew Dujon: Absolutely.

Dan McIntosh: Speaking of Central Florida Andrew, give us a little history, back story on Waterman Village. How long you've been there, how long it's been operating in Mount Dora, any interesting information you can tell us to bring our listeners up to speed on what Waterman Village is all about.

Andrew Dujon: Waterman Village was established in 1989 as part of the Waterman Hospital system up here in Mount Dora. This is our 30th year in business. And so it's pretty exciting to be around for 30 years helping our seniors, but at the same time now we're also in the throes of this expansion. From that perspective, there's a lot of exciting things going on here at Waterman. I've been at Waterman myself going on 18 years. Love it here. A great company. Not just because I'm the CEO, but it's a great company in general. Because we really enjoy helping seniors live their best lives. And so that's what our motto is here, and that's what we try to do every day.

Dan McIntosh: And when you talk about living your best life for your seniors, what's your objective for this new expansion? What are you looking to actually achieve over at Lakeside at Waterman Village?

Andrew Dujon: Well, just to give you an idea, we have on our existing wait list, 250 some people that want to move into our existing property. That equates out to about two and a half to three years before they'll be able to because of just the natural attrition that occurs here. So we decided, you know what, if we have that much interest and people wanting to be part of what we're doing here, maybe we should consider expanding what we do. And so that's exactly what we did. We decided to expand our environment. We had some vacant land directly across the street from our existing campus. And we said, you know what, what better way to help them live their best lives but create another environment very similar to what we have here. It's still going to take some time, but at the same time we're going to open up more opportunities for our seniors.

Dan McIntosh: How do you plan to interconnect the existing community with the new community? Tell us about that. I know there have been a lot of plans and drawings and engineering to kind of make that work, and I think that's

probably a very positive aspect to this project. But we'd love to hear a little bit about how that's all going to happen.

Andrew Dujon: Well, the primary thing that we're checking out right now is to put a bridge in between the two campuses. The main thoroughfare that goes into the heart of Mount Dora is Donnelly Street. And so we've got about a 60 foot gap to overcome. And so we've been working with some bridge consultants to be able to connect the two communities with a golf cart and walking path. That way it's – traffic is only available to the residents and staff of Waterman Village and of Lakeside, and there's no cars going up and down. It's just the golf carts. That way they can move from one community to the other because we want all the residents, no matter where you're located, whether you're in the existing Waterman Village campus or if you're moving into Lakeside, we're all one family.

And so we want all the residents to feel like they can take advantage of the amenities that are at both locations. Having the two so close to each other gives us a great opportunity to put in some new amenities on the one campus and have other amenities at the other campus, so that there's more things for our folks to do.

Dan McIntosh: Tell us a little bit Andrew about the amenities. I know there are various stages of care that are available in the existing Waterman Village project. How would you anticipate that ultimately interconnecting and working together?

Andrew Dujon: Well, right now we at our existing have skilled nursing, independent living, assisted living and a home health company as well. We also have a partnership with a pharmacy, so that we have a pharmacy on site. What the new campus is going to bring to us is assisted living memory support, which I

think is a very much needed service and a part of a service line that we don't offer right now.

So from a healthcare perspective, we believe that that will give us a more broad based spectrum of services that we're going to be able to offer to the senior population. And then you're looking at state of the art wellness center. Again, we're going to put another pool over there, but that pool's going to now overlook the lake. So the setting is going to be tremendous. Various new dining venues for them to experience different types of cuisine, whether it be at this location or the new location. We're looking at adding pickle ball courts, because that seems to be one of the most popular senior activities right now. We currently have lawn bowling on our existing campus, which is extremely popular. And pickle ball, we have to go off site with our residents for them to take advantage of that. And so we're going to provide that amenity to them right on the other campus. So now we have more of that available to them as well.

Dan McIntosh: There are a lot of retirement communities in Central Florida and quite a few there in Lake County where you're located. Tell us a little Andrew how Waterman Village and maybe Lakeside at Waterman Village will be different or how it might differentiate itself from other retirement communities in Central Florida.

Andrew Dujon: I can tell you Dan the reality is, is that when you're building one of these campuses, there's only so much uniqueness that you can put into them from an amenity standpoint. You got bricks and mortar that's going to occur. You've got dining. You've got healthcare services. Pretty much everybody knows that they've got to replicate those things and you got to do it well. At the end of the day what it comes down to is just going to be how you provide

that service, is what's going to differentiate you from your competition, plain and simple.

And I believe that while many people think that if you're moving into a retirement community similar to ours, that you're looking at a healthcare environment. I don't look at us like that. I believe we're hospitality, and I believe that's what our seniors are looking for. They're not looking to go to a place where they have the opportunity to potentially die. They're looking for that opportunity to live every day, and that's what we're going to help them do.

Dan McIntosh: So Waterman is there in the heart of Mount Dora, and as this project develops, I know we're working with the county, we're working with the City to bring this project to fruition and make it a reality. Tell us, is the City involved? Is the City excited? What's the feel both among the City staff, the business community, maybe the Chamber of Commerce about this project? Is it something we are going to hear a lot about, a lot of excitement?

Andrew Dujon: Oh, absolutely. Yes, it's interesting. You learn so much when you're going through these things that you're not used to because your typical day-to-day work environment does not involve anything like this. Now we're in this expansion. So we've been to numerous City Council meetings and planning committees and things like that with the City. The City is very excited. The best thing I can share is we were at a City Council meeting and we were looking for an approval of the plans that we're actually getting ready to put in. And when the meeting was at the point of which they had voted and approved our project, one of the council members said, "Now hurry up and get this done because I need a place to move to."

And so I mean, that's just a tremendous feeling of, oh my god, I need this person to stay on that council until we are completely done, because that just gave us such a vote of confidence with that. And so the City has been extremely supportive. They've been helping us with filing various applications. The county as well. Both of them have really stepped up, helping us file applications for different types of tax incentives and credit opportunities that are out there. And so they're doing everything they can to help us make this as cost effective a project as possible.

Dan McIntosh: Well, and our firm's involved in that pretty strategically, so we very much appreciate the opportunity to help you and Waterman bring this project to life. It's really very exciting, both for us to see it coming and I know for you to see it ultimately being a reality. So if I'm a senior living in Lake County Andrew or living in Central Florida and I'm trying to evaluate where might be a good place for me to settle. Do you have any advice or any thoughts or any ideas or recommendations for seniors who are considering this type of community? What should I be looking for, or what should I not be looking for? How realistic should I be?

Andrew Dujon: I'd say what seniors need to do is they need to be looking at an environment where when they first come onto the campus, how does it impress them? Many of the folks that come to Waterman Village, when I meet with them or discuss what made them decide to move to Waterman Village, a lot of them just say that they get a sense of peace when they come on our campus. And so I think folks need to look at that. A lot of seniors are also going to look at you and go, oh, I don't know if I should move right now. And I'd say in our world we call that a fear of "winiphobia," where they pretty much can't decide if it's the right time to move or not.

Well, once they do make the decision to try to move into a community, whether it be Waterman Village or some other, then usually what you get out of them is, man, I wish I'd have done this sooner. And they're not getting any younger. So you got to try to convince folks that moving into a retirement community like Waterman Village is not about giving something up. It's about taking an opportunity to do more of what you want to do. Home ownership can be a real pain because something breaks in your home, now you have to deal with somebody coming out, taking care of it, getting it resolved.

Whereas you're in a community like this, your hot water heater breaks in the middle of the night or you're A/C goes down on a 90 degree day on a Saturday night, you're going to have somebody that's going to come out and resolve that situation for you immediately. And the worry is now gone. You want to hang a picture because you just went to the store and found something, you're going to have somebody there to do it. You want to have an opportunity to go play bridge with some friends, there's the opportunity to do that. It's the purpose of trying to create an environment where you're amongst your peers and you're just enjoying life every single day, not having to worry about the challenges of what life brings, but trying to exploit the things that are most enjoyable to you and what you want to do.

Dan McIntosh: Well Andrew, this has been fun. It's been interesting to hear about your project and most importantly, hearing about your passion. Thank you for your time and telling us about this project in Mount Dora. I and my firm truly enjoy working with you and the Waterman Village folks and appreciate all that you do for the city of Mount Dora, Lake County and also you helping your residents to live their best lives. So it's been fun talking to you today and I again, look forward to continuing to work with you to make this project a reality.

Andrew Dujon: Absolutely Dan. Thank you for having me.

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