

FRIDAY, JANUARY 29, 2010 - WESTCHESTER RISING
The Club at Briarcliff Manor Breaks Ground

One of the largest residential developments in Westchester County in recent years got underway as ground was broken on January 13 for the first phase of The Club at Briarcliff Manor, a new \$350 million senior housing community in the Village of Briarcliff Manor.

The Club at Briarcliff Manor is a fee-for-service Continuing Care Retirement Community (CCRC) that will feature 325 independent living residences, world-class amenities and services and a 60-unit Supportive Living Center where a licensed and professional staff will provide assisted living, memory support and skilled nursing care on-site, 24 hours a day.

"Today is a milestone event for our development team and for the Village of Briarcliff Manor. The Club at Briarcliff Manor will redefine the concept of retirement living and set a new standard of excellence for amenities and design. This will be the finest senior living community of its kind in the northeast," said Matthew K. Phillips, founder and chief executive officer of Integrated Development Group (IDG), which is developing The Club at Briarcliff Manor in joint venture with the National Electrical Benefit Fund (NEBF), a Washington D.C.-based pension fund with over \$10 billion in assets.

IDG is moving forward with The Club at Briarcliff Manor at a time when many of the region's largest developers have put their development plans on hold. "Our many years of experience in developing senior living communities, combined with the financial strength and stability of the National Electrical Benefit Fund gives us a unique advantage in today's challenging real estate market," said Phillips.

The first phase of development of The Club at Briarcliff Manor includes site infrastructure improvements, construction of an eight-acre ball field and parking lot for the Village of Briarcliff Manor and construction of onsite model units and sales center. The model units



L to r: Charles Winter, president of Andron Construction Corp.; Briarcliff Manor Village Trustee Lori Sullivan; Briarcliff Manor Village Mayor William Vescio; Matthew Phillips, founder and CEO of Integrated Development Group; John Sullivan, president of Sullivan Architecture; and Richard Rosen, principal of Perkin Eastman Architects, at the groundbreaking of The Club at Briarcliff Manor.

and sales center are scheduled to open this fall.

IDG has already made significant investments in the project. In mid 2009, IDG purchased the property, which was formerly the site of the King's College, for approximately \$32 million.

"The Club at Briarcliff Manor will be an outstanding asset for our community. This magnificent property, which has played an important role in our village's history, will once again become a vibrant part of our community," said Mayor William Vescio. "We are particularly pleased with the donation of a new village ball field, which will further enhance the village's recreational programs."

Located on a 59-acre wooded site overlooking the Hudson River where once stood the famed Briarcliff Lodge resort hotel, The Club at Briarcliff Manor is comprised of two residential "villages" complemented by a clubhouse; an aquatics, spa and fitness center; tennis courts; walking paths; beautifully landscaped grounds; and a pond.

The Upper Village will feature

288 unfurnished one- and two-bedroom independent living apartments and a clubhouse in Tudor-style buildings. The Lower Village will consist of 24 town homes and 13 free-standing villas designed for today's active adult lifestyle with first-floor master suites and attached two-car garages.

Amenities at The Club at Briarcliff Manor will include a full-service spa and salon; multiple dining venues; a state-of-the-art fitness center; an aquatics center with a heated indoor pool and whirlpool; a lodge room with social space; outdoor tennis courts; a private library; a multimedia business center with wireless Internet; a surround sound theater; 24-hour security; and extensive walking trails.

Entrance fees for residences, which are 90 percent refundable, will start at \$750,000. Monthly fees for amenities and services are projected to start at approximately \$3,400.

For more information about The Club at Briarcliff Manor, call 914-923-4050 or visit www.TheClubBCM.com