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AgeSong to wrap up Emeryville facility

BY CHRIS RAUBER
San Francisco Business Times

Senior living specialist AgeSong Inc. has the steel skeleton up on a \$29 million senior center under construction in Emeryville, its fourth Bay Area assisted-living facility, and it's planning for a fifth site in San Francisco.

WHO'S HIRING: AGESONG

Jobs: 100.

Type:

Managers, nurse aides, other.

Location:
Emeryville.

The family-owned San Francisco business expects to complete the 116,400-square-foot Emeryville center by early next year and is beginning to hire the first of an anticipated 100 managers and other employees to staff the residential/assisted-living facility. It lucked out by obtaining the construction loan before the economic meltdown.

AgeSong's fifth center, and third in San Francisco, will start construction after the Emeryville center is complete. It is set to open in 2011 at 580 Hayes St., with 95 beds.

"There's a proven business model behind it," COO Paula Hertel said of the East Bay project's timing in the midst of a deep downturn. "It's not discretionary — people need help as they get older."

The Emeryville project will be part-owned by Fidelity Investments, which is also a partner on AgeSong's Lakeside Park facility at 468 Perkins St. in Oakland. The 125-unit Emeryville project at 1440 40th St., called Bayside Park, will house 160 residents, including some couples and some unrelated residents. Some will share space in so-called "forgetfulness" units for people with dementia.

Berkeley's Kava Massih Architects and Danville's James E. Roberts-Obayashi Corp. construction company are work-

SINGING A HAPPY TUNE

AgeSong amps up for senior wave, with a new facility under construction in Emeryville.

Company: AgeSong Inc. and affiliates.

Headquarters: San Francisco.

2008 revenue: \$8 million.

2009 revenue: Projected \$11 million, includes Emeryville.

Cost to residents: \$5,000 to \$10,000 per month (depends on level of need).

Current employees: 200.

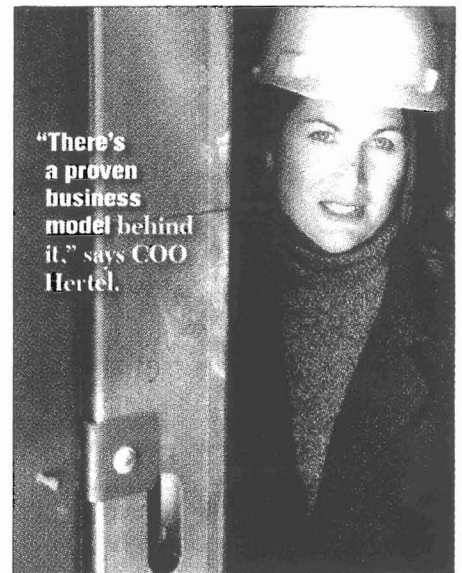
Employees including Emeryville: 300.

SOURCE: AgeSong.

ing on the project.

AgeSong is beginning to hire for some Emeryville administrative and clinical positions now, Hertel said; hiring for other positions, such as nurse assistants and other caregivers, will follow.

The company's goal, said founder and



"There's a proven business model behind it," says COO Hertel.

CEO Nader Shabahangi, "is to provide holistic, sophisticated care" to seniors in an independent residential or assisted-living setting, in ways that recognize them as complete human beings.

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