

BUSINESS

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MOVING UP

Trueba named VP at Vantage West Credit Union

Vantage West Credit Union has named Michael Trueba as its new vice president and manager of business banking.

Trueba identifies and develops long-term strategies to grow Vantage West's business banking relationships. He also manages the financial needs of local small business owners.

Prior to joining Vantage West, Trueba held executive positions in various commercial departments of local financial institutions. He was executive vice president and assistant chief credit officer at Bank of Tucson, vice president of credit manager at Bank One Arizona, and vice president of various departments at First Interstate Bank of Arizona, among others.



Michael Trueba

Gurenlian promoted to Sundt marketing manager

Sundt Construction, Inc. has promoted Carrie Gurenlian to marketing communications manager.

Gurenlian joined Sundt in 2016 as its public relations specialist. In her new role, she is responsible for planning and implementing marketing communications projects for internal and external audiences.

Gurenlian has more than 10 years of communications experience.



Carrie Gurenlian

Attorney Kaldawi joins Zack & Schmitz

Nicholas Kaldawi has joined the law office of Zack & Schmitz, PLC as associate attorney.

Kaldawi's legal focus is probate and trust litigation, guardianships, conservatorships, and estate planning.

Before joining Zack & Schmitz, PLC, Kaldawi worked as the judicial law clerk for the presiding probate judge of the Pima County Superior Court.



Nicholas Kaldawi

Hebrew Academy selects admissions director

Tucson Hebrew Academy has a new director of admissions, Gabrielle Erbst.

She brings experience from The Stephen Gaynor School, a school for children with language-based learning disabilities, and four years of experience as Tucson Hebrew Academy's director of student support services.

Erbst will take over the director of admissions position on July 1.



Gabrielle Erbst

Wilson joins Long Realty's Foothills office

Long Realty's Foothills office has added an associate broker as Barbara Wilson rejoins the company.

Wilson first received her real estate license in 2003, and in 2016 earned her broker's license.

Wilson specializes in working with second-home buyers, retirees and clients who are relocating from out of state.



Barbara Wilson

Baird adds financial advisers to Tucson office

Baird has added veteran financial advisers Irv Mindes and Bill Fedor, along with two other new team members to the Tucson office.

Mindes is serving as managing director. He joins Baird with more than 35 years of industry experience.

Fedor is serving as senior vice president. He brings nearly 25 years of industry experience to Baird.

They are joined by Marcie Shatz, branch administrative supervisor, and Christy Yetka, senior client specialist.

Baird is a wealth management, capital markets, private equity and asset management firm.



Irv Mindes



Bill Fedor

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PHOTOS BY RON MEDVESCEK / ARIZONA DAILY STAR

With its dry climate and cultural attractions, Tucson is proving a strong market for developers of senior living centers. Above, the center courtyard at Sage Assisted Living, 2365 W. Orange Grove Road, features a putting green.

Demand is up in Tucson for assisted-living units

By Gabriela Rico

ARIZONA DAILY STAR

The boom in assisted living facilities that began locally about two years ago continues to draw interest from investors.

Tucson is a strong market for such developments because of weather and cultural activities, industry leaders say. And, the new retiree has much higher expectations than what the nursing homes of yesterday offered.

"We've seen a lot of demand pick up in Tucson over the last few years," said Austin Sacco, a broker with CBRE's Senior Housing Team. "And, we have another wave coming as all baby boomers will be 65-plus in 2029."

The many activities Tucson offers make group outings from assisted living centers a plus for residents.

It is one of the reasons developers of Sage Assisted Living and Memory entered the Tucson market this month.

"One of the things about the Tucson market that we really like is that it's a metropolitan city," said Rosellen DeSimone, regional vice president of sales and marketing for Milestone Retirement Communities' western division, the management group for Sage. "We're trying to transcend that assisted living, rocking chair stereotype."

She said Tucson's diver-



A hair salon can accommodate several clients at once at Sage Assisted Living, a new entry in the Tucson market.



Baby boomers' expectations go beyond rocking-chair stereotypes, says an executive with Sage's management group.

sity is appealing to the senior market.

"We want to create a lifestyle for our residents that supports them in aging and keep them involved and engaged," DeSimone said.

The new facility, at 2365 W. Orange Grove Road, has 86 assisted living units and

36 memory care units.

Amenities include a bistro, pub, movie theater, sun rooms, sports lounge, a putting green and dog park. "Our baby boomers are coming into this market with different expectations," DeSimone said. "They are healthier and

living longer and have very specific requests."

For investors, Tucson offers a unique attraction, Sacco said.

"There's a healthy mix of folks who are already residents and there's the children who live here and want to bring parents closer to them," he said. "Tucson offers the best of both worlds."

Demand for this type of housing is on the rise across the country.

Occupancy rates for independent and assisted living were 90.3 percent and 85.7 percent, respectively, in the first quarter of 2018, data from The National Investment Center for Seniors Housing & Care shows.

The group predicts a bounce in occupancy in the second quarter of this year because a particularly harsh flu season delayed moves in the first quarter.

As occupancy grows at Sage, DeSimone says the company plans to have up to 100 employees. Rents begin at \$3,350 for a studio and at \$3,925 for a one-bedroom unit.

Visit sagedesert.com for more information.

Sage is the sixth assisted living facility to open in the Tucson market in the past two years and several others are under development.

Contact reporter Gabriela Rico at grico@tucson.com.

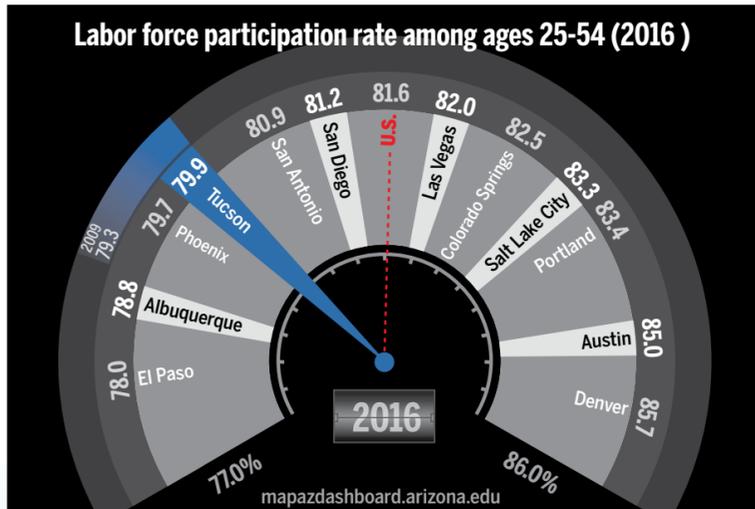
Tucson economy: MAP Dashboard

Monthly Stats	Change Year/Year
Non-farm jobs 384,900 (April 2018)	+1.4%
Unemployment rate 4.1% (April 2018)	-0.2% pts.
Median home price \$215,000 (April 2018)	+10.3%
Housing permits* 324 (April 2018)	+48.6%

*Single-family permits, based on U.S. Census Bureau data

Labor-force participation up in Tucson, but city still lags most peers, U.S.

In 2016, the Tucson Metropolitan Statistical Area (MSA) ranked ninth out of 12 comparable western MSAs in the labor force participation rate for the working-age population (25-54). Tucson posted a 0.6 percentage point increase in the rate since 2009. The labor force participation rate is an important gauge of the health and potential output of the economy. Included in the labor force are both employed persons and the unemployed who are actively seeking employment. A higher rate indicates that workers believe businesses are hiring for jobs that are worth their time and effort. If Tucson can sustain solid job growth in coming years, we will see the labor force participation rate continue to improve.



MAP MAKING ACTION POSSIBLE
for Southern Arizona

A project of the Economic and Business Research Center at the University of Arizona Eller College of Management

Real-time economic data is at your fingertips with the Arizona's Economy smartphone app. Available free on iTunes and Google Play.

About the MAP Dashboard

The MAP (Making Action Possible for Southern Arizona) Dashboard is produced by the UA Economic and Business Research Center in partnership with the Community Foundation for Southern Arizona, the Pima Association of Governments, and the Southern Arizona Leadership Council. A portion is published monthly in the **Arizona Daily Star**. To view more data, go to mapdashboard.arizona.edu