

Town Council Meeting

July 15th, 2026

Partnership

Preliminary Report

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www.waveny.org



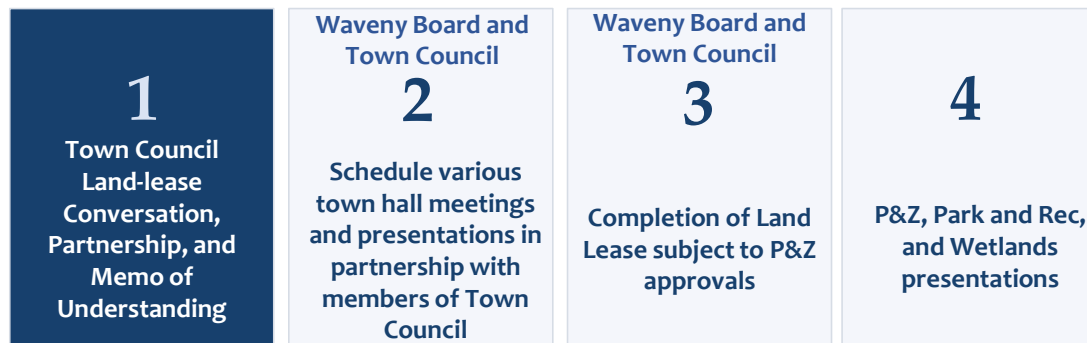
Purpose of Tonight's Meeting



Mission: To request the Town of New Canaan to partner with Waveny LifeCare Network to develop a proposal for a Life Plan Community to be located on town land west of Lapham Road, between the Merritt and 106, that allows seniors to remain in the town they helped build while receiving the care, security, and dignity they deserve.

- This initiative would address a growing local need, keep federal senior-related dollars in New Canaan, strengthen the local economy, support families, and create meaningful opportunities for multigenerational learning, service, and connection.
- The Life Plan Community would be 100% run and financed by Waveny LifeCare Network.
- Similar to 3 Farm Road's development fifty plus years ago, Waveny LifeCare Network would enter into a long-term land lease agreement with the Town of New Canaan.
- A Life Plan Community provides the resources required to fund retirement and post-acute care similar to a long-term care insurance policy.
- This initiative would help fund Waveny's existing Charity and Undercompensated Care levels without requiring any financial support from the Town.
- Together, Waveny and New Canaan can create a lasting civic asset: a community where residents can age with purpose, stay connected, and continue contributing to the town they call home.

The process ahead and APPROVALS Required along the way





What's different today?

1

Changing demographic, >16% of New Canaan's population is now over 65 y/o and the over 85 y/o population of the state is the fastest growing segment.

2

Urgency from external pressure, other communities—regionally and nationally—are supporting efforts to attract our seniors and their financial and civic contributions from New Canaan.

3

Site selection matters, leaders and members of New Canaan have affirmed the need and spent over 20 plus years attempting to find the “perfect site.” Critical mass is required to assure financial viability, seniors do not want to be too far removed from the town, neighborhoods matter, and affordable housing has frankly overshadowed senior housing demands. Senior housing within a non-profit coupled with a full continuum is the most cost-effective alternative.

4

Growing number of seniors are outliving their retirement savings, Charity and Undercompensated Care levels now exceed over \$3 MM and growing for New Canaanites within Waveny LifeCare Network. A vehicle to support seniors' savings has become critical.

What is a Life Plan Community ?



Simply put, a Life Plan Community combines a traditional independent living apartment with guaranteed long term medical care options through life's journey. Waveny LifeCare has every component except the Life Plan option.

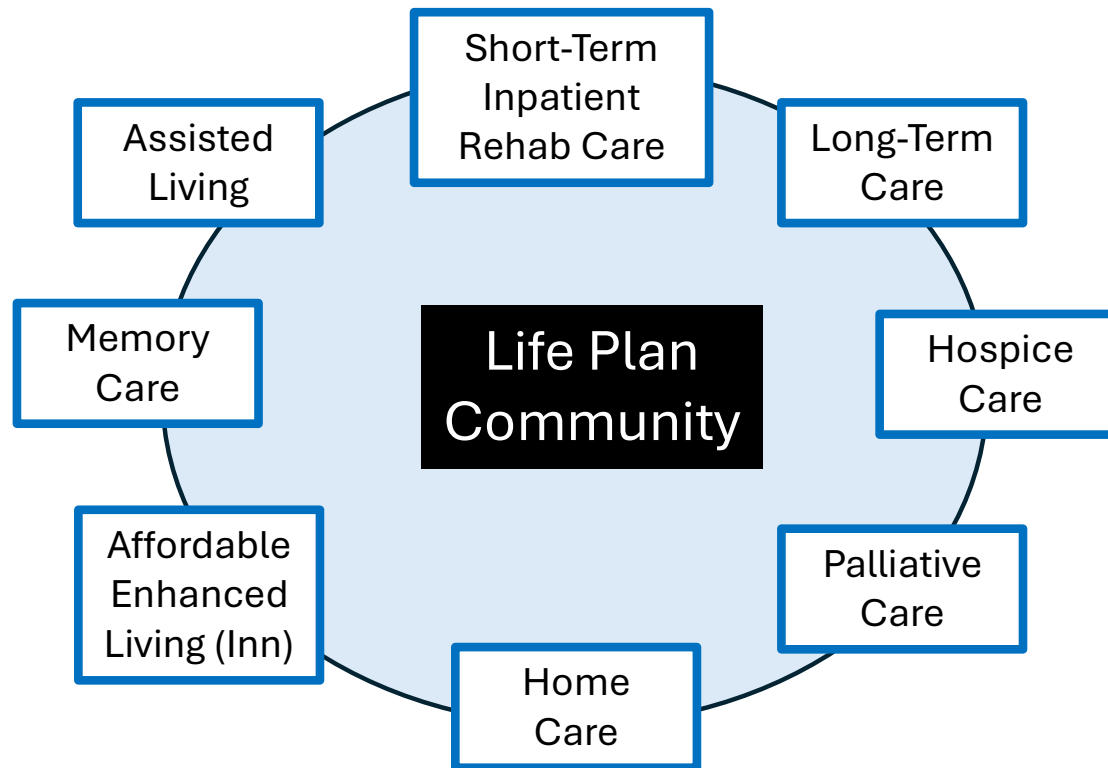
Financial Structure

- Health and Financial assessments required for potential residents to rate appropriateness
- A buy-in amount required upon entering to be utilized for your healthcare needs or returned upon leaving at a discount of 15 to 20 %
- An additional monthly payment covering all utilities, living, and medical care
- Subsidies are available if you outlive your resources



Wavemy LifeCare Network's Continuum:

Our Network spans **27 service lines**: inpatient short-term rehab, home health, community services, education, hospice, clinical expertise, affordable housing independent living apartments, and a nonprofit mission. The Network lacks an essential entry point into our continuum— a Life Plan Community that funds care, much like a long-term care insurance plan, with a one-time buyin that funds 100% of their post-acute care needs.



Home & Community
Access

Active Adult /
Independent Living

Missing Buy-In Life Plan
Community

Assisted Living & Memory
Memory Care

Rehab & Recovery

Long-Term Care

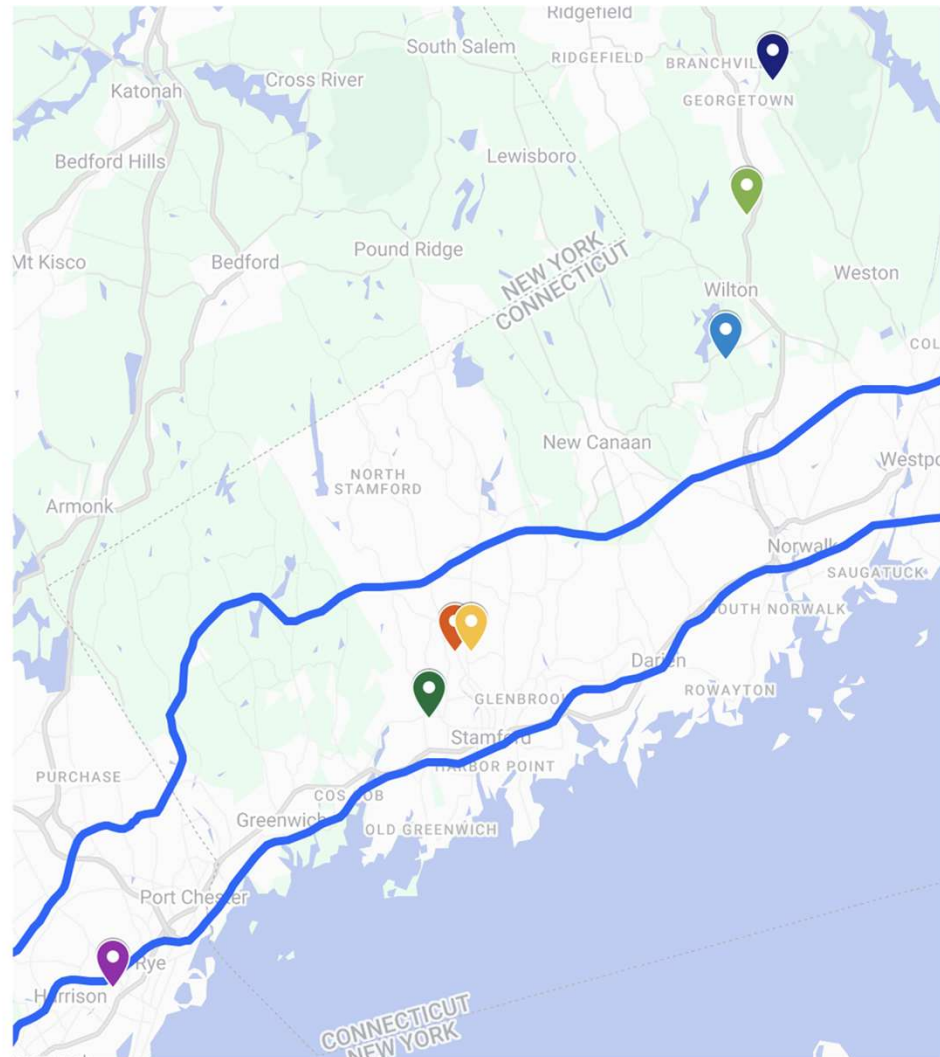
Hospice / Palliative Support
Support⁶

Notes : Qualified Households have income > \$125,000 + Assets

Why is New Canaan the town without a CCRC to retain their seniors in their community?

	Community	Town	Product Type	IL Units
	Meadow Ridge	Redding, CT	Life Plan Community	285
	The Greens at Cannondale	Wilton, CT	Rental	65
	Proposed Wilton ILU	Wilton, CT	Rental	208
	Mozaic Concierge Living	Stamford, CT	Life Plan Community	164
	Edgehill	Stamford, CT	Life Plan Community	156
	Waterstone on High Ridge	Stamford, CT	Rental	88
	The Osborne Senior Living	Rye, NY	Rental	382
	Major Highway (I-95 & The Merritt)			

Wavemy LifeCare Network
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A documented senior housing gap

12 : 1

Survey ratio of residents saying NC has "too few" age-restricted units

~80

Senior-specific housing units in the entire town today

42.9%

Of departing residents cite "wanting to downsize" as a reason for leaving

Sources: 2024 NC Plan of Conservation & Development community survey (2,306 responses)

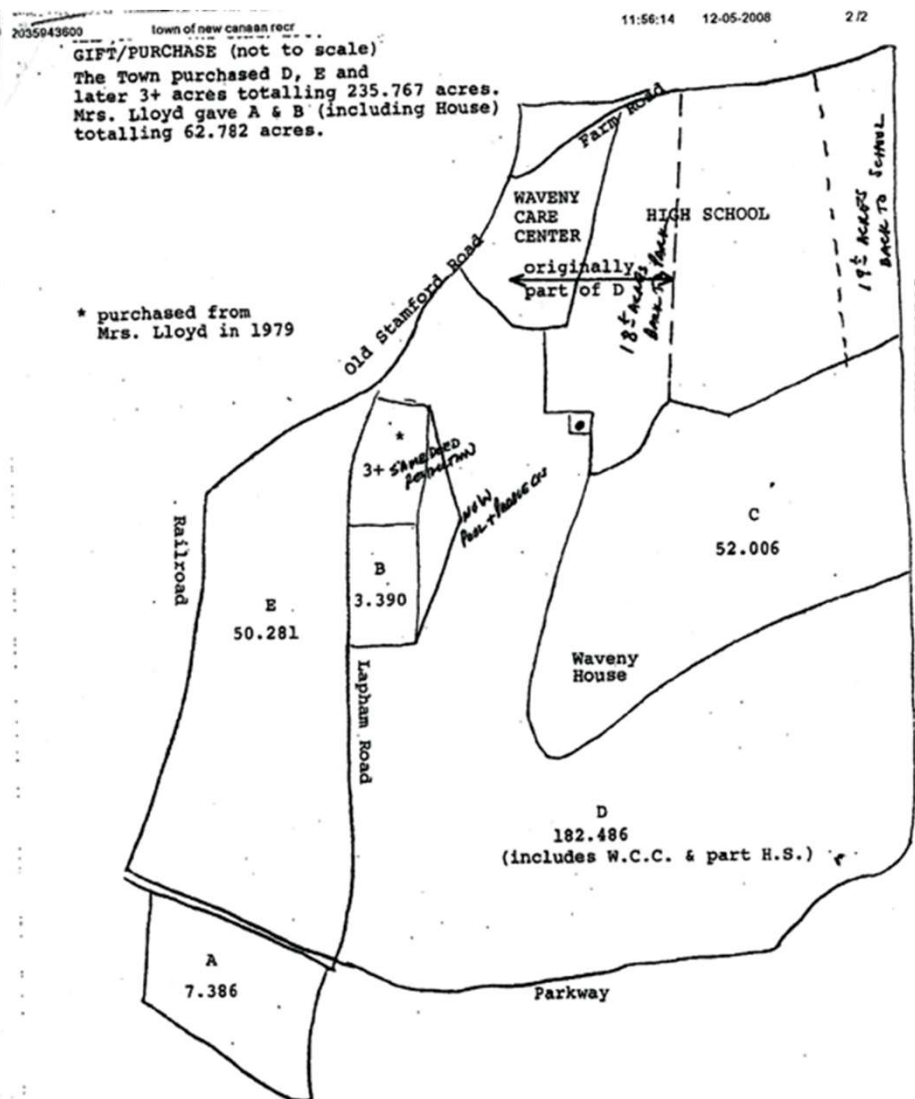
The community need is real, documented, and growing.

Life Plan Community Project Design Parameters



Key working design parameters for the Project Team:

- Integrates into and expands Waveny park for public use
- Opens up 50 acres to additional walking trails and Olmsted landscaping consistent with Waveny Park Conservancy's designs and specifications
- Minimum of 150 units for economic scale
- Upgrade Infrastructure for drainage / sewer / water retention
- Managed from Waveny facility on Farm Road for synergies
- Will not negatively impact affordable housing. Will collaborate to improve position



The Site

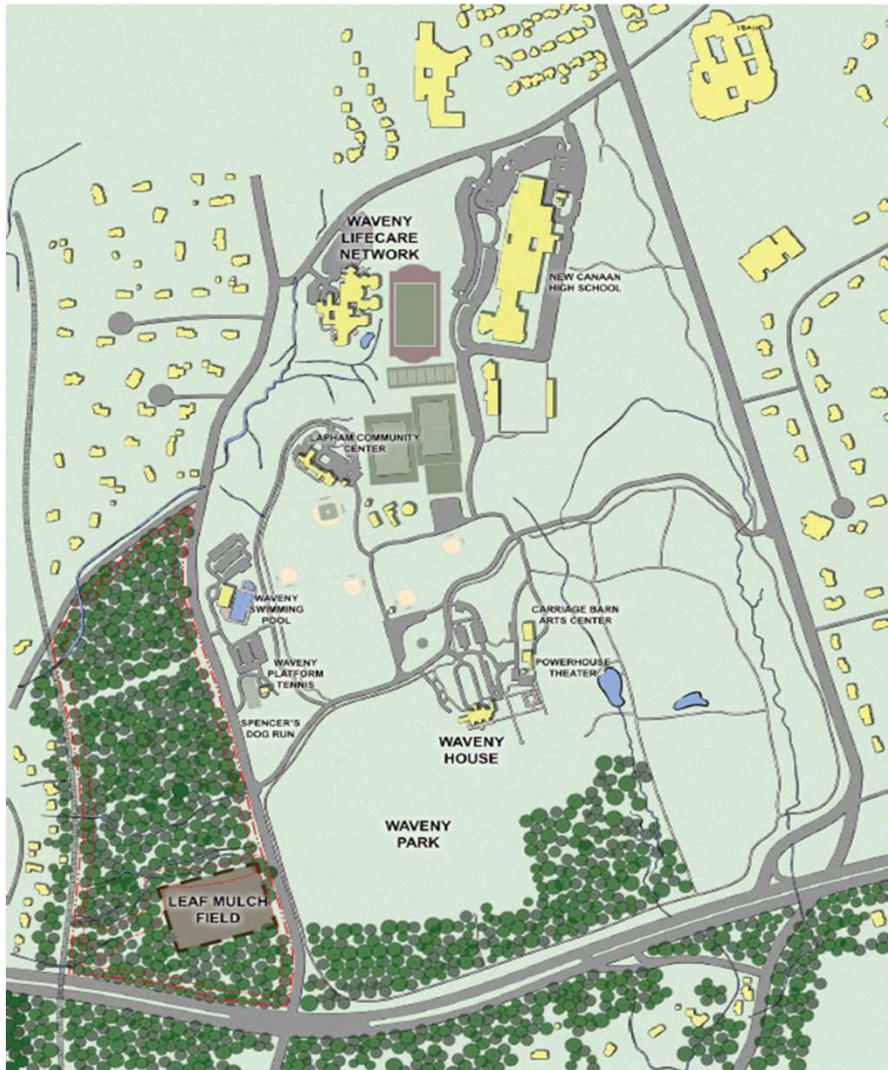
On July 22, 1967, Ruth Lapham Lloyd conveyed her approximately 295-acre Waveny estate to the Town of New Canaan. The property was divided into five parcels (A through E). Parcels A, B, and C were gifted to the Town, while **Parcels D and E were sold to the Town for \$1.5 million.**

Parcel E is located on the west side of Lapham Road, bounded by Old Stamford Road to the north, the Merritt Parkway to the south, and the railroad tracks to the west. The deed conveying **Parcel D and Parcel E** contains the following restrictive covenant:

"The premises shall be held and used for the purposes of recreation, health, horticulture, public park and gardens, including by way of illustration, but not of limitation, the preservation and conservation of open spaces, bird sanctuaries, arboretums, and nature and equitation trails."

Notably, New Canaan High School and the Waveny Care Center were later constructed on Parcel D with this same restriction in place at the time of construction.

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1. Waveny received legal advice for constructing and operating a combined public park and Life Plan Community on Parcel E.
2. The proposed Life Plan Community is similar in nature and use as the existing Waveny Care Center located at 3 Farm Road, and it is located on land that was part of the same conveyance as 3 Farm Road with the same restrictive covenants in place.
3. Furthermore, a comprehensive analysis of CT property law, statutory definitions, and case law demonstrates that a **Life Plan Community integrated with a public park is legally permissible on Parcel E:**
 - a. The express inclusion of "health" as a permitted use of the land: A Life Plan Community is statutorily defined and regulated in Connecticut as a health care facility providing medical and nursing services, satisfying the deed's explicit allowance for "health" purposes.
 - b. The proposed development of a park on the parcel further supports the original intended use of the land, which includes a "public park".
 - c. Case Law Interpretation: CT courts have interpreted "health purposes" broadly to include facilities that promote health. Furthermore, the illustrative list of uses in the deed restriction is expressly "not of limitation" and cannot be read to extinguish the independent permitted use of "health."

Therefore, a project that maintains significant park space while incorporating a Life Plan Community aligns with the plain language of the deed restriction and the intended use of the land. In addition, it is a use consistent with the existing Waveny Care Center, subject to the same restrictive covenants.



Parcel E



LEAF MULCH FIELD

Waveny
LIFECARE NETWORK



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CONCEPTUAL SITE PLAN
Lapham West CCRC

**PERKINS
EASTMAN**
04/15/2026

**Preliminary
Rendering**

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Expands public access to open space

*Net effect:
the public GAINS
open space access.*

The Lapham parcel is currently **CLOSED** to public recreation.

The project would:

- Expand the Park and its amenities
- Make the parcel compliant with deed restrictions
- Extend Waveny Park's existing trail network across Lapham Road
- Develop the undeveloped portion of the parcel as public park and nature space
- Preserve existing constraints (pipeline, wetlands, frisbee golf)
- Improve environmental risk from water damage down-slope by extensive storm water management





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Preliminary Rendering



Five reasons this is worth evaluating

- 1 Strengthens long-term financial sustainability for our local senior community
- 2 Retains the New Canaan seniors who fuel our community and economy
- 3 Expands public access to open space (currently closed parcel)
- 4 Creates a potential home for a permanent town ice rink and/or other park amenities—it simply expands Waveny Park
- 5 Strengthens partnership with town and “will not add” to the town’s affordable housing shortfall

Proposed Town Council Motion



Develop a Memorandum of Understanding between Town Council and Waveny LifeCare Network establishing a formal collaboration with the objective of jointly defining a Life Plan Community that will be managed by Waveny LifeCare Network without any financial support from the town required. The design goals are consistent with Slide # 10, “Project Design Parameters.” The term of the MOU will be two (2) years for Waveny and Town Council to execute a long-term land lease agreement for Parcel E.