

## Roland Park fears white elephant

*Question financing for Alzheimer's care center*

By Adam Bednar  
abednar@patuxent.com

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Roland Parkers are casting a wary eye on a proposed care facility for Alzheimer's patients on the site of a former retirement home for the Marianist religious order.

Developer F.M. Harvey and Capital Health Group have proposed building a care center for memory-loss patients at 4301 Roland Ave. Capital Health Group owns the property. The current three-story building, which was erected in 1926, would be torn down, and a two-story, 50,000-square-foot-building would rise in its place.

It was clear during a Roland Park Civic League meeting attended by 50 people Feb. 5 that residents had reservations about the development's financing and felt the project did not include enough green space.

The community wants assurances that the development wouldn't go under due to lack of financing midway through construction, leaving an eyesore on the 1.5-acre site, said Ken Rice, chairman of the separate Roland Park Foundation.

Kenneth Assarian, a principal of Capital Health Group, said the company is in good standing and has a "conservative" financing plan for the development.

The development would be financed with a combination of 75 percent debt and 25 percent equity, Assarian said.

"Our financial situation is good. Our balance sheet is good," he said.

Residents also asked developers to consider making the building three stories, so it would have a smaller footprint and more green space would be preserved.

But Stephen Bowman, president of Peregrine Health Management, which would operate the facility, said a third floor would make the project costlier and more difficult to offer affordable health care.

Bowman said Peregrine's business plan includes being 20 percent cheaper than its competitors when it starts operating a facility.

"Every floor you add, you're going to layer on more expenses," Bowman said.

The plan is the latest from the Harvey and Capital Health Group.

More than two years ago, a proposal to raze the former Marianist building and build townhouses was presented before the housing market tanked. The design for the facility has also gone through several revisions. The latest version features brick, cedar shake and a shingled roof.

The design purposely underplays the building's entrance and keep it farther back from Roland Avenue than the current building, said Bo Russ, project architect.

Russ said he had hoped to preserve the current building but it wouldn't be viable, because of the topography and the building's code and structural deficiencies.

"It wasn't appropriate or economically feasible," he said.

There is little Roland Park can do to stop the development because it is allowed under current zoning.

The league hasn't decided whether to support the development, president Phil Spevak said.

But he thanked the developers for involving the civic league in the early stages of planning the development.

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