

# Senior living company involved in

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SENECA — A senior living company based in Georgia is aiming to open a community in Oconee County in 2022 as project negotiations with county officials continue.

Referred to as Project Rise, Oconee County Council approved the first reading of an ordinance

authorizing the delivery of a special source revenue credit agreement with Phoenix Senior Living in March. Details of the proposed agreement have not been finalized or made public.

Phoenix Senior Living operates 43 senior living communities in Alabama, Florida, Georgia, South Carolina and Louisiana, offering independent and

assisted living options, along with memory care.

"As far as the project goes, we're certainly interested and hoping it could work in bringing it to Seneca," senior development engineer Dan Marinko told The Journal on Friday. "As of now, we're currently finishing up the design and getting things priced out. Nothing has been closed on

with the bank or anything yet."

A company website for the project calls the community The Retreat at Seneca, advertising "premier senior living services with superior personalized care and a luxury-style accommodation with a comfortable, small-town feel." The website says the community will open in 2022.

## talks with county

Rush Thrift, vice president of Thrift Development Corporation, declined to comment on the nature of the talks, but confirmed that the group was "interested" in the area.

"We are working with them," Thrift said. "We like them and like all the things they are interested in doing."

Thrift Development

owns multiple plots of land throughout the county, but its largest swath of land sits along Sheep Farm Road in Seneca.

Oconee County officials have declined to comment on the project, citing confidentiality agreements.

"Project Rise is a very exciting project for Oconee County,"

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said Councilman Paul Cain, who chairs county council's Planning and Economic Development Committee, "but I can't talk about any of the specifics of it. I'm really excited about the project."

Oconee Economic Alliance president Annie Caggiano declined to comment on the project, but said a second reading will most likely take place April 20.

### WHAT IS A SPECIAL SOURCE REVENUE CREDIT?

A special source revenue credit is an economic development tool for the county to use for projects to help generate additional tax reductions to offset the cost of infrastructure, land and/or building.

Just last year, county council hashed out an agreement with the redevelopers of the Newry Mill to invest \$20 million before a claim of up to \$3 million in credit can be made on property taxes.

On Tuesday night, Seneca City Council unanimously approved a utility tax credit with Blue Ridge Electric Cooperative for Project Rise. City administrator Scott Moulder said he wasn't at liberty to

discuss the project outside of the proposed development being in the city's service territory for water and sewer.

"We would be eligible to participate and partner with Blue Ridge to utilize these tax credits in order to assist the industry or this business with an extension of sewer lines," Moulder said. "These are credits that actually can be appropriated for economic development projects in their service territory. We actually partnered with them on these tax credits for businesses and industries when I was with the county. ..."

"We would merely be a tax credit pass-through. It would come through us and then go to the business that is associated with Project Rise."

Norm Cannada contributed to this report.

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