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Luxury, Lounges and Exclusivity: Retiring to a 'Penthouse Experience'

Senior living operators are embracing private clubs, but the experiences raise questions about how they affect community dynamics.

At the Watermark at Bellevue, a luxury senior living facility in Washington State, Sky Suites range from $12,300 to $16,000 a month. Chona Kasinger for The New York Times

By Alexis Benveniste

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When Sandra Ostroff, 79, and her husband, Jerry, 81, decided to leave their home in Washington State, they weren't willing to compromise on luxury.

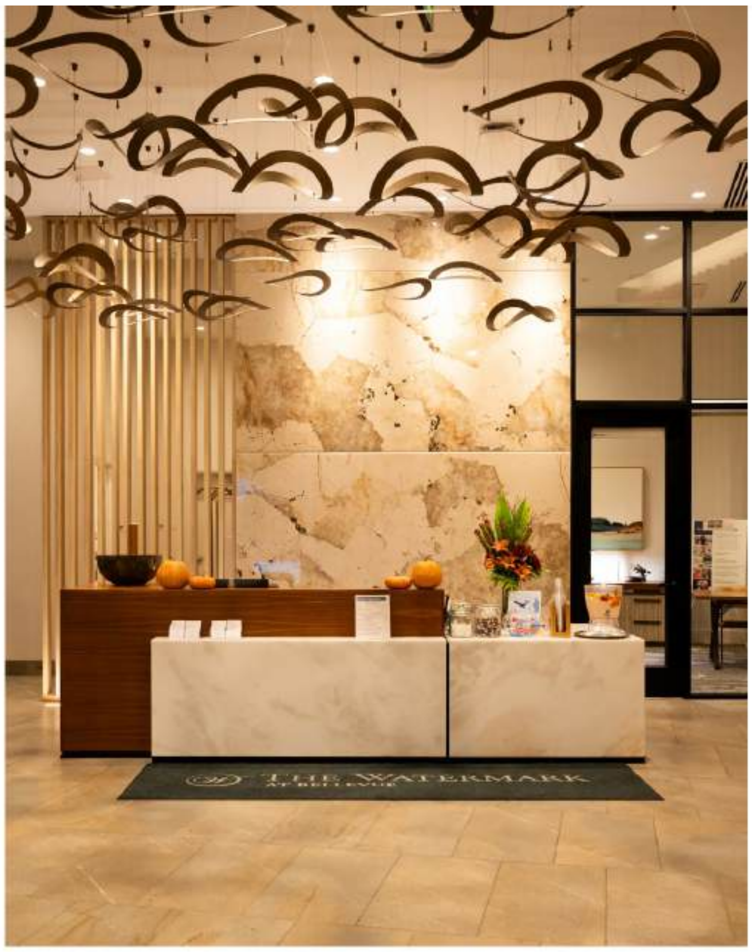
Ms. Ostroff's college roommate, Eva Schulman, 80, and her husband, Earl, 80, had recently moved to the Watermark at Bellevue, a luxury senior living facility, opting for a Sky Suite — a spacious apartment located on the top floor of the 22-story tower with views of Lake Washington and Mount Rainier. After visiting the Schulmans, the Ostroffs decided a Sky Suite was the right fit for them, too, and they signed for a unit on the 20th floor. Mr. Ostroff and Mr. Schulman, childhood friends, are thrilled to be neighbors again.

Eva and Earl Schulman had moved into the building shortly before their friends, Sandra and Jerry Ostroff, decided they wanted to live in a Sky Suite too. Chona Kasinger for The New York Times

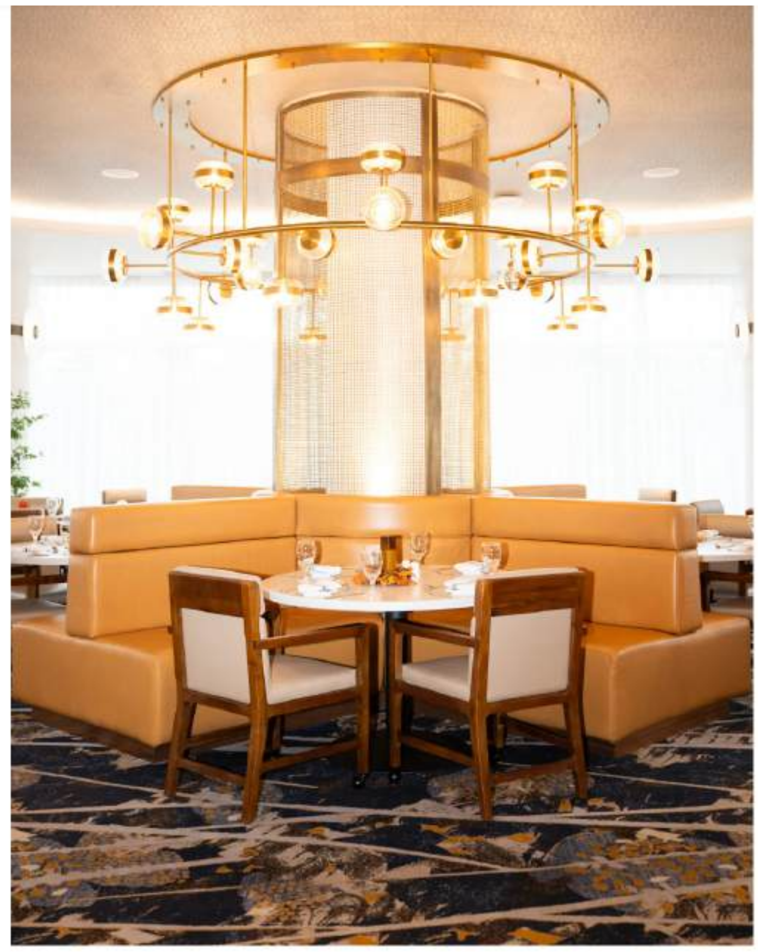
“We all come from really nice, beautiful homes, and so we didn’t want to move some place that wasn’t beautiful,” Ms. Ostroff said. “But the extra care here and not having to cook are really important.”

Priced from $12,300 to $16,000 a month, the suites make up a tier of independent living that residents can pay extra for if they’re looking for an exclusive and intimate setting within the community. The premium pricing represents a significant markup over standard units, creating what amounts to a private club within an already expensive senior community. Most — if not all — residents are moving in for the long haul, expecting this to be their last home.

The Ostroffs and Schulmans represent a broader business transformation that’s reshaping senior living across the United States, as operators embrace private club culture and hospitality-style luxury to capture the highest-spending residents, often baby boomers who accumulated significant wealth.



The Sky Suite amenities include private fitness instruction, weekly housekeeping and an annual catered dinner party. Chona Kasinger for The New York Times



All of the units are sold despite the price tag. Chona Kasinger for The New York Times

The shift mirrors the resurgence of private club culture that has swept across major metropolitan areas in recent years. From Manhattan's old-school institutions like Union Club to modern iterations like Casa Cipriani, private clubs are experiencing rapid growth as affluent Americans seek curated social experiences and intimate community connections. Senior living operators are borrowing directly from the playbook, recognizing that their target demographic helped fuel the bounce back through its desire for premium amenities, personalized service and the social capital that comes with an exclusive membership. But the tiered model raises questions about whether senior living communities are creating new forms of inequality, with residents sorting themselves into increasingly exclusive circles.

Strong Occupancy Rates Drive Expansion

The business model appears to be working. When the Watermark at Bellevue opened its independent living tower in summer 2024, the floor plan included 16 Sky Suites that have a long list of amenities, including private fitness instruction, weekly housekeeping and an annual catered dinner party. All of the suites are sold, exceeding the 87.4 percent average for the whole American senior living industry from the first quarter of 2025, according to the National Investment Center for Seniors and Housing Care. And the premium pricing means these units generate significantly higher revenue per square foot than standard apartments.

At the Greens at Cannondale in Wilton, Conn., the approach focuses on creating premium options within assisted living rather than independent living. The premium building is at 98 percent capacity despite monthly pricing that runs from $18,000 to $24,000, exceeding base rates by up to 60 percent, demonstrating strong demand.

The residence building caters to couples navigating the complex transition where one spouse needs care while the other remains largely independent. Each person gets their own bedroom and bathroom while sharing a common space.

Upper floors offer views of Lake Washington and Mount Rainier. Chona Kasinger for The New York Times

The success at the Bellevue and Wilton facilities suggests the trend is expanding. Discovery Senior Living, the largest privately held senior living operator in the United States, plans to open similar programs at Calligraphy Westwood in Los Angeles and Calligraphy Napa Valley.

“We’re trying to fill that niche market in between folks who are trying to stay in their home versus people who really shouldn’t be staying in their home,” said Jay Nygren, the Wilton property’s director of sales and marketing.

Hotel-Inspired Exclusivity

Ms. Schulman compared her experience with being on a cruise.

“Aside from the different dining opportunities, there are so many activities — parties, happy hour Friday and art shows,” she said.

It’s an apt analogy for an industry borrowing extensively from hospitality models, complete with different levels of accommodations and services that residents can opt into for an additional fee. But while the trend is increasing in popularity, it’s not widespread yet.

On the other side of the country, at the Watermark at Brooklyn Heights, which is owned by Discovery Senior Living, Ann Bauso, 85, lives in an apartment with a private terrace overlooking the Manhattan skyline. (The Brooklyn Heights and Bellevue buildings have different ownership.) When she moved in two and a half years ago, she didn't expect to become part of an exclusive club that offers monthly trips to Manhattan, a weekly happy hour, Sunday brunches and supper clubs with private chefs — perks her downstairs neighbors can't enjoy.

Built in a converted apartment, the Signature Club opened about a month ago and is available only to residents of the 11th and 13th floors, which are designated for independent living, unlike the rest of the building, which accommodates both independent and assisted-living residents. The amenities, which include a stocked refrigerator and balcony, are "wonderful," Ms. Bauso said.

From left to right, a common area and a residence at the Carnegie at Washingtonian Center in Gaithersburg, Md., and the Ostroffs and Schulmans enjoying wine in Bellevue.

Most of the clubs and club-style offerings are just a few years old, if that, and the trend is borrowing from hotels like the Ritz-Carlton, whose properties offer private club floors to capture top-spending guests. Senior living developers and operators are following that blueprint by creating a high-end experience within existing properties to try and meet the fast-growing demand.

The club offerings "attract discerning lifelong New Yorkers who are accustomed to the exclusivity of private clubs and luxury resorts," said Shariff Pitts, senior managing director of seniors housing and real estate at Kayne Anderson, which owns the Watermark. His team sees the Signature Club as "a step ahead of where the market is going," he said.

"Today's seniors are looking for more than care," Mr. Pitts said. "They want lifestyle."

The timing isn't a coincidence. As baby boomers, born between 1946-64, are entering senior housing, occupancy is nearing prepandemic levels in many markets, according to the National Investment Center. There are more than 32,000 total assisted living and residential care facilities in the United States, according to the American Health Care Association and the National Center for Assisted Living.

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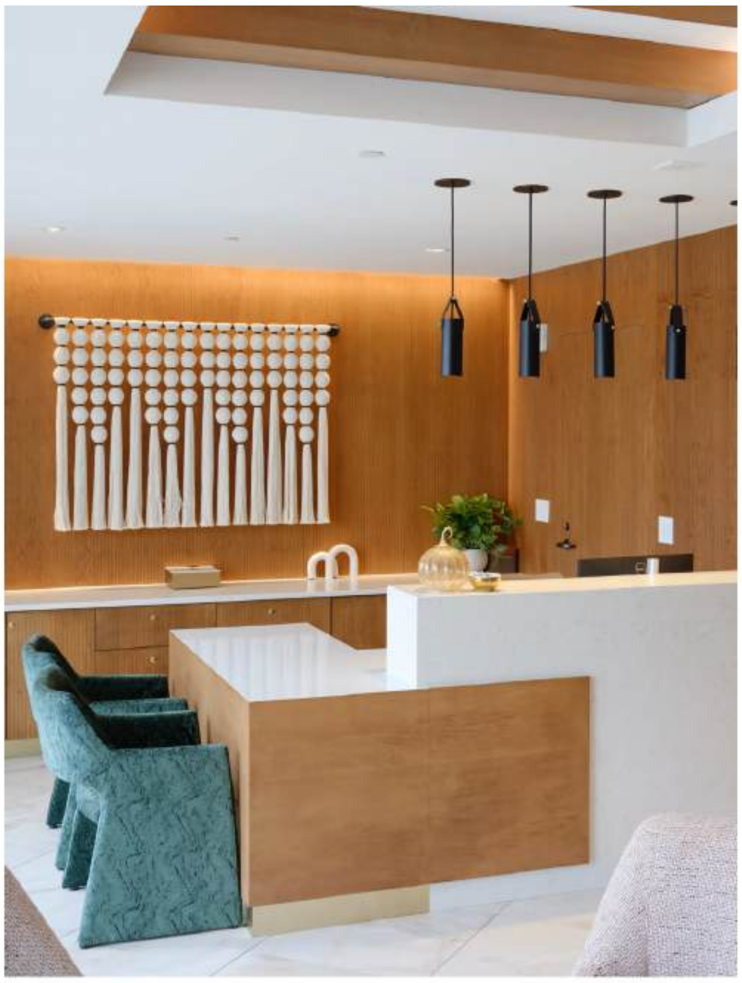
At the Carnegie, club members act as beta testers for programming that may eventually roll out communitywide. Lawren Simmons for The New York Times

At the Carnegie at Washingtonian Center in Gaithersburg, Md., the club model reaches a hotel-like incarnation, deliberately emulating the exclusive experiences that many of its residents became accustomed to in Washington. The facility opened in August 2024, but before opening, the team had conversations about introducing different levels of living. The club-style offerings were "initiated right before we actually finished the build of our community," said Juliet Moody, the facility's hospitality services director.

Ms. Moody compared the offering to a "penthouse experience." The seventh floor of the building requires key card access, and features floor-to-ceiling windows that overlook the campus, a dedicated concierge desk and a club lounge that offers daily continental breakfast exclusively for members. The concierge acts as a dedicated personal assistant, coordinating everything from dog walking to dinner reservations, meal services and maintenance requests — amenities that aren't available to residents who didn't opt into the club tier.



A concierge acts as a personal assistant. Lawren Simmons for The New York Times

The seventh floor offers a breakfast exclusive to members. Lawren Simmons for The New York Times

But this exclusive access comes at a steep price: a one-time fee ranging from $50,000 to $100,000, depending on the floor and model of the apartment.

For operators, this model serves a dual purpose. Club level members act as beta testers for programming that may eventually roll out communitywide.

"They pilot everything before the greater community," Ms. Moody said. "If our club level members like it, we know we can open it up to everyone else."

Questions About Community and Inequality

The senior living model traditionally focused primarily on care and safety, but is now evolving to focus on a layer more akin to luxury hospitality.

The trend naturally raises questions about how these premium tiers affect community dynamics and whether this is yet another form of self-stratification in society, where even within expensive senior communities residents are sorting themselves into increasingly exclusive tiers.

“One of the best things about older adults is they tend to no longer care about status or peer pressure,” said Andrew Carle, lead instructor for the graduate curricula in senior living administration at Georgetown University. “So the difference between residents who are purchasing access to higher-end amenities within a community and those who are not is more similar to airline passengers in first class versus business or economy,” he added. “They have all selected the seats that meet their needs and consider themselves fellow passengers.”

Senior living communities are typically already providing an extensive range of services, which, along with a living unit, often include dining areas and meals, libraries, lounges, activity space, housekeeping and transportation.

“Access to a larger living unit, with some upgrades, or included spa or similar services, often comes down less to affordability and more to choice,” Mr. Carle said.

For operators, the strategy addresses the reality that baby boomers hold a large share of the nation’s wealth, and they expect lifestyle continuity rather than a compromise. But it raises questions about what will happen to the majority of seniors who cannot afford these premium options, and whether the focus on luxury amenities will drive up base line costs across the industry. Since these offerings are so new, the answer isn’t clear.

But for residents like the Schulmans and the Ostroffs, the community still feels strong, and these premium tiers offer something invaluable: the ability to age without missing out on luxurious experiences, while still being a part of a community.