



## GRACEWIN LIVING COOPERATIVES

### FOR IMMEDIATE RELEASE

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## Gracewin Living to Bring New Cooperative Housing for Ages 55+ to the Brainerd Lakes Area

BAXTER, Minn. – Gracewin Living Cooperatives publicly announces plans to develop a new 46-unit housing cooperative for adults ages 55+ in Baxter on Glory Road adjacent to the Riverstone Professional Centre. Boasting indoor and outdoor amenities, residents can take advantage of outdoor gardens and pergola seating, grilling patio, seated fire pit, pickleball court, heated indoor parking and car wash, woodworking shop and creators' spaces, community room and fireside lounges, an owners' club with golf simulator, as well as a guest suite for overnight visitors.

The three-story building will feature single-level residences with spacious one- and two-bedroom floor plans ranging from 921 sq. ft. to 1,375 sq. ft. Each home maintains its own private laundry room, walk-in closets, patio or balcony, added storage space, and individualized heating, ventilation, and cooling controls. The open floor plans boast a fully equipped kitchen with island seating or a breakfast counter. Handicap accessible units are available. Residences are maintenance-free so simple repairs or even appliance replacements are included in the share purchase price.

*“Gracewin Living will serve a specific niche not currently met in the community, specifically ownership housing catering to active aging adults,” said Nate Anderson, President.*

“Designed by Nile, Inc., our architectural team has brought together decades of design work in the senior living continuum and national hotel market to create an environment that meets the lifestyle and growing accessibility needs of aging residents with the hospitality culture of a welcoming community.”

While cooperatives are on the senior living continuum, they do not provide care services. Cooperative housing is an ownership model wherein buyers own a share in the whole cooperative entity, not solely a unit within. This rapidly growing housing model took hold in Minnesota in the 1970's and, according to the Senior Housing Cooperative Foundation, has led the nation for senior cooperatives with over 130 communities in the Midwest. While most Minnesota cooperatives are in the Twin Cities metro area, nearly all have waiting lists for new members with some reporting waitlists over 12 years to become a shareholder. Despite this growing demand, this model is still relatively unknown by the larger public.

While traditional housing models for ages 55+ are commonly rental, and condominiums sell only individual units, cooperative members purchase a share in the entire development. They own the cooperative as a collective body, receiving the financial and tax benefits typical of home ownership. Operated as a not-for-profit entity, members receive fixed equity growth annually on the value of their

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share and equally have a voice in how it is run. The building is professionally managed with on-site staff to care for the building operations, with an elected Board of Directors comprised of shareholders making all cooperative decisions. When the time comes to sell their share, the process is managed by the Board of Directors and sale is executed through the waitlist with no need for inspections, hiring an agent, or other common sale activities.

*“Share owners enjoy the transparency and cost advantages of cooperative models, as well as having a voice in how they live,” states Lisa Anteau, Head of Sales and Marketing.*

“Moreover, shareholders enjoy the ability to free themselves from the burdens of home maintenance and live more freely to pursue personal interests, social engagements, and meaningful activities. Living in a community of active peers with varying talents and interests, cooperative shareholders are able to experience growth as individuals or couples, often taking up new hobbies, traveling to new destinations, and building lasting friendships.”

Share prices for the Gracewin Living Cooperative development in Baxter will range between \$225,000 and \$350,000 for one- or two-bedroom residences, with as little as 50% down to secure one’s share. After share purchase, owners then pay an all-inclusive monthly fee which covers the master mortgage costs, insurance, taxes, utilities, repairs, and ongoing maintenance, etc. Flexible down payment and monthly fee options are available to fit the financial needs and priorities of prospective shareholders.

Gracewin Living is now beginning to accept reservations to be first to select homes once construction begins. Those who are the first residents to the building will be recognized as founding members on a stone monument at the building entrance. They will also be able to select their home finishes prior to construction start. This includes choices of cabinetry, counters, flooring, and such.

Details for Gracewin Living of Baxter will be unveiled at upcoming informational meetings on April 21<sup>st</sup> and May 13<sup>th</sup> at 9:30 a.m. and 1:00 p.m. both days at the Brainerd Lakes Chamber of Commerce (224 W. Washington St., Brainerd). These meetings present an opportunity for the public to learn how the cooperative model compares to other housing options, see design plans, explore financial details, and ask questions. The free no-obligation seminars are open to the public. Space is limited so interested parties are asked to reserve their spot online at [www.gracewinliving.com/events](http://www.gracewinliving.com/events) or by calling (855) 472-2396.

Those interested in learning more about this new housing development can visit Gracewin’s website at [www.gracewinliving.com/baxter](http://www.gracewinliving.com/baxter) or call toll-free (855) 472-2396.

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#### ABOUT GRACEWIN

Gracewin Living Cooperatives is a development initiative of Nile, Inc., an architectural design firm specializing in senior living and hospitality design with projects nationwide. Gracewin Living offers adults ages 55+ the opportunity to be a share owner in a cooperative entity and occupy a residence therein. Cooperative life provides maintenance-free living and the financial benefits of home ownership, including a return on their investment. Gracewin is currently developing a cooperative community in Thief River Falls. [www.gracewinliving.com](http://www.gracewinliving.com)

## ASSETS

High resolution digital renderings of the Baxter are available for download at:  
<https://christierachelle.smugmug.com/Gracewin/press>



**Gracewin Living will offer 46-units of one and two-bedroom cooperative living for ages 55+ in Baxter. (Submitted by Nile, Inc.)**



**Gracewin offers pickle ball, grilling and fire pits as well as gardens and pergola seating among its outdoor amenities. (Submitted by Nile, Inc.)**



**Founding members will be recognized on a stone wall monument at the building entrance for years to come. (Submitted by Nile, Inc.)**