

GROUNDBREAKING CEREMONY COMMEMORATES START OF CONSTRUCTION AT PARASOL MELBOURNE

New luxury apartment community for active-adults marks ADĒLON Capital's first foray into senior housing

MELBOURNE, FLORIDA, UNITED STATES, November 16, 2021 /EINPresswire.com/ -- On Friday, November 12, representatives of ADĒLON Capital were joined by project partners, stakeholders, elected officials and members of the community for a groundbreaking ceremony commemorating the start of construction at the firm's first senior living property, [Parasol Melbourne](#) in Melbourne, Florida. The transformative project marks the organization's first foray into the region's burgeoning 55+ housing market, providing an exciting new residential option for active adults seeking upscale community living in one of the nation's fastest growing and most desirable retirement destinations.



Ownership, partners and local officials officially break ground on Melbourne, Florida's newest luxury senior community, Parasol Melbourne, at a ceremony on November 12 (photo - Troy McClenathan)

Alongside ADĒLON Capital and its principal co-investor, CIMBRA Partners, for the day's festivities were representatives from the New York-based United Group of Companies (United Group), whose property management arm, United Plus Property Management (UPPM) will be overseeing day-to-day operations at the new community. The project's Melbourne-based general contractor, Certified General Contractors, were also on hand to take part in the ceremony, which featured remarks from several project leaders offering insight into the development process, as well as an optimistic forecast for the 159 unit's project timeline and benefits for the Melbourne community.

The groundbreaking ceremony was immediately followed by a reception, featuring food, drink and musical entertainment, and offering attendees and potential residents the opportunity to

tour the property's leasing trailer, review renderings and leasing information and interact with Parasol Melbourne project leadership.

In addition to the Parasol Melbourne team, several local dignitaries and members of the business community, including Melbourne Mayor Paul Alfrey, City Councilman Mark LaRusso and Palm Bay Chamber of Commerce President Nancy Peltonen were in attendance to offer their best wishes for a long and prosperous partnership between the property and local business community.

"We are excited to have another project in this fabulous City of Melbourne," said Jonathan Cohen Rabinovitz (ADĒLON Capital Founder and Co-Chairman), who manages the pre-development team based in the Mexico branch. "For ADĒLON Capital, PARASOL is the starting point for an exciting new line of Senior Living Communities that will bring to our future costumers a top-quality life with amazing amenities and a top lifestyle."

"We're thrilled to partner with ADĒLON Capital on their first senior community, Parasol Melbourne here in Melbourne, Florida," said United Group COO Jeff Arnold. "As our organization continues to expand our presence in Florida, relationships like these will not only benefit all parties involved, but the vibrant communities we serve as well. We look forward to a mutually beneficial and bright future ahead, not only for this transformative project, but for our partnership with this dynamic organization."

"Parasol Melbourne represents our fourth project in partnership with ADĒLON Capital, and we're honored to continue this business relationship as they enter the senior housing market here in Florida," said Certified General Contractors President and CEO Adam Broadway. "Melbourne,



ADĒLON Capital Chairman and Founder Daniel Berman offers remarks at the Parasol Melbourne Groundbreaking Ceremony (photo - Troy McClenathan).



ADĒLON Capital Co-Chairman and Founder Jonathan Cohen Rabinovitz addresses Groundbreaking Ceremony attendees at Parasol Melbourne (photo - Troy McClenathan).

Florida is a truly special community, and we are thrilled to play a role in delivering this exciting new housing option that will benefit the region's seniors seeking best-in-class living arrangements."

"At CIMBRA Partners, our primary goal is to find seasoned, long-term thinking developer partners with a differentiated and robust pipeline of multifamily projects. We are thrilled to be a part of such a promising project as Parasol Melbourne, and look forward to continue investing in the city, and in our great partner, ADELON Capital," said Co-Founder of CIMBRA Partners Francisco Guzman.

The four-story luxury community will feature 159 spacious one- and two-bedroom units, an award-winning lifestyle program and a diverse selection of amenities inspired by the nation's finest resorts. Residents will enjoy access to a full suite of features, including a spa, fitness center, movie theater, bistro and outdoor pool. Unit square footage will range from 742 and 1,067.

To learn more about Parasol Melbourne, and for leasing information, visit the community's website - <https://www.parasolmelbourne.com/>.

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