

Capitol Lakes Breaks Ground on \$45 Million Downtown Madison Expansion, 'Bassett Place'

New four-story development to add 49 premier independent senior living apartments, expanding options in the heart of downtown Madison.

MADISON, WI, UNITED STATES, July 1, 2026 /EINPresswire.com/ -- [Capitol Lakes](#), a non-profit Life Plan community in downtown Madison, held a ceremonial groundbreaking to mark the beginning of its highly anticipated \$45 million expansion project, known as Bassett Place.

The morning ceremony, held at the Capitol Lakes campus at 333 W. Main Street, brought together more than 300 people including community leaders, future residents, project partners and organizational leadership to celebrate the future of urban senior living in Dane County.



Ken and Diane Heisig/Future residents, Tim Conroy/Executive Director, Al Nettleton/Resident Association President - Capitol Lakes, Sloan Bentley/President & CEO-Pacific Retirement Services, Steve Johannsen/Chairman of the Board-Capitol Lakes, Michael Verv

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Tim Conroy, Executive Director

The project represents a significant economic investment in the Isthmus, introducing 49 high-end independent living apartments to meet the growing regional demand for urban senior residential options. Bassett Place will replace a previous three-story assisted living building with a state-of-the-art, four-story residential hub. Construction is scheduled to begin this summer, with an anticipated completion date in Fall 2027.

"Today represents a thrilling new chapter for Capitol Lakes and the city of Madison," said Tim Conroy, Executive Director. "Bassett Place isn't just about expanding our footprint; it's about meeting a deep community need. Seniors want to remain an active, vibrant part of Madison's urban core—steps from the Capitol Square, the Overture Center

and the energy of the UW campus. This project ensures they can do exactly that in a modern, resource-rich environment."

Sloan Bentley, Pacific Retirement Service's President and CEO, said, "Older adults shouldn't have to choose between an exceptional lifestyle and an exceptional location— they deserve both. This expansion reflects our belief that the future of senior living is connected, vibrant and deeply integrated into the fabric of the city. By investing \$45 million in Capitol Lakes, we're creating more opportunities for older adults to enjoy the energy of downtown Madison while experiencing thoughtfully designed residences, inviting new spaces like our rooftop lounge, and the services, amenities and peace of mind that set our community apart. It's an investment in the future of aging well and in the community we proudly call home."

Ahead of demolition, Capitol Lakes will successfully transition care capabilities by renovating an unoccupied floor of its nearby skilled nursing building into 30 modern assisted living apartments, ensuring zero lapse in its full continuum of care.

Bassett Place by the Numbers

- Total Investment: \$45 million
- Total Units: 49 independent living apartments (ranging from spacious 1,060 to a massive 1,830 sq. feet).
- Select ground floor residences with private entrances and some with fenced yards.
- Footprint: A 4-story, 132,000-square-foot architectural addition to the downtown cityscape.
- Parking & Transit: An underground garage featuring 60 parking spaces, equipped with Electric Vehicle (EV) charging stations.
- Projected Opening: Fall 2027



Bassett Place will boast premium specialized amenities, including a dedicated art studio, a music and flexible performance space and a signature rooftop lounge offering views of the Madison skyline.

Residents of the new building will also enjoy seamless access to Capitol Lakes' existing campus amenities, which include three indoor pools, a comprehensive wellness and aquatic center, and two on-campus restaurants.

[About Capital Lakes](#): Capitol Lakes is a vibrant senior living community located in the heart of downtown Madison, Wisconsin. As a non-profit Life Plan Community, it offers independent living and a full continuum of care, including assisted living, skilled nursing, short-term rehabilitation, and memory support, providing residents with confidence for whatever the future may hold. Capitol Lakes is dedicated to enriching the lives of older adults through exceptional service, lifelong wellness, and meaningful opportunities for connection. Residents enjoy an engaging, maintenance-free lifestyle with exceptional amenities, cultural experiences, and the ease and convenience of a downtown location. Capitol Lakes is part of Pacific Retirement Services. Today PRS develops, operates, manages, and markets a family of more than 40 retirement communities and service organizations across seven states in the United States.

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