



National Development expands senior housing portfolio

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Whisper Woods of Smithtown - Smithtown, NY

Smithtown, NY National Development, a leading vertically integrated real estate investment and development firm, made a new senior housing ground-up development and senior housing acquisition, the firm's first in New Jersey and Long Island respectively.

Through two joint ventures with affiliates of Benchmark Senior Living, National Development will develop a ground-up senior living community in Scotch Plains, N.J. and acquire an existing assisted living and memory care facility in Smithtown. Project financing for both assets was provided by Live Oak Bank of Wilmington, NC.

With the acquisition of 4.6 acres in Scotch Plains, National Development and Benchmark Senior Living will deliver an 86-unit assisted living and memory-care facility. The development will offer 63 assisted living units and 23 memory care units. The Scotch Plains property will feature a designated memory care floor outfitted with a dedicated dining area, lobby, courtyard, living room, terrace, laundry facilities, salon and club-room. The assisted living section of the building will similarly have its own in-house fitness facility, salon, theatre, sports lounge and multi-purpose room. The senior living facility broke ground in January 2025 and is expected to be completed in summer 2026.

National Development and Benchmark Senior Living also acquired Whisper Woods of Smithtown, an existing 125-bed assisted living and memory care facility located in Suffolk County, New York. Originally built in 2018, Whisper Woods of Smithtown has 71 assisted living units and 30 memory care units on site. The community enjoys strong occupancy, first-class features and a high-level of operations, and was named a Best Assisted Living and Best Memory Care facility by the U.S. News and World Report in 2024.

“These properties represent National Development’s ongoing commitment to the senior living sector,” said Andrew Gallinaro, chief investment officer at National Development. “We expect to continue to add to our pipeline throughout the northeast in 2025. We are very fortunate to be able to partner with Benchmark Senior Living, a recognized industry leader with whom we have had a decades-long relationship.”

“Benchmark is pleased to be collaborating with a firm of National Development’s caliber. We are also thrilled to soon bring Scotch Plains residents the high-quality, compassionate care Benchmark has built its reputation on for nearly 30 years,” said Benchmark founder, chairman and CEO Tom Grape.

National Development is a long-time industry leader in senior housing, having successfully developed and invested in more than 32 communities over the past 30 years. National Development’s senior housing portfolio includes a variety of living options including independent living, assisted living, and memory care. With developments spanning the Boston-to-New York corridor, the firm has been recognized as an industry leader and its properties have produced seven national awards for best senior housing design.

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