



Logistics Platform Design Manual

Logistics: the detailed coordination of people, infrastructure, products, services, amenities, and technology.

Platform: are structures that allow multiple products to be built within the same technical framework.

Design: function.

Manual: guidelines.

Design Manual

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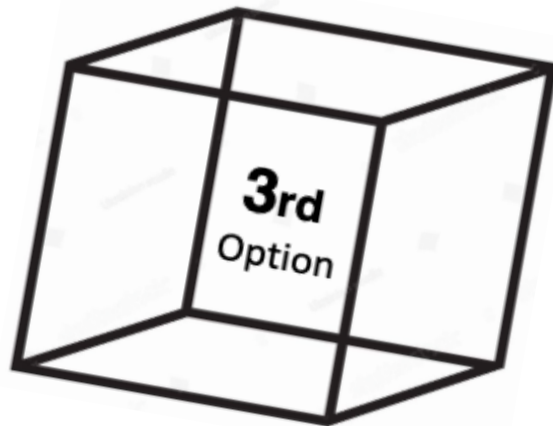
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Point^{In}Time

Urban Active Adult Multidimensional Lifestyle

The Infinite 3rd Option

Point In Time Service Design Logistics is the detailed coordination of people, infrastructure, products, services, amenities, and technology that transform the aging experience and inspire the art of living well across all of life's journey for Middle-Market Solo-Agers through our exclusive winning formula multidimensional lifestyle, the **3rd Option**.



The Point In Time winning formula is built around the adaptive reuse of neighborhood Catholic Convents. At one time over 300 across the 77

Chicago neighborhoods and thousands more across the nation. The convents, left vacant by changing demographics, are the original hub, the tree of life within the neighborhoods and have been strategically placed and are the ideal size to once again support humanity.

The repositioned convent is a cutting-edge machine for living we refer to as a Collaborative Living Community.



To truly make a forever impact and transform the aging experience attainably, it is imperative that we move beyond the walls of our Collaborative Community dwellings and focus on the entire surrounding neighborhood ecosystem.

This unique pairing of the Collaborative Community, **The Hub** and its surrounding urban neighborhood is the catalyst for

the Point In Time winning formula generating multiple sources of revenue from multiple payers.

At Point In Time, we don't ask Middle-market older adults as single payers on a fixed income to bear the total cost and provide all the revenue for the essential programs, products, services, amenities, and technology required for daily living.

Rather, we have designed a sharing economy that functions on multiple sources of revenue from multiple payers throughout the surrounding neighborhood. The Point In Time neighborhood transaction platform keeps cost in check and subsequently lowers the cost of living for all our members, continually building a perpetual flywheel of support across the neighborhood.

The Point In Time winning formula employs the science behind the economies of scale, scope, and **neighborhood network effects** along with the power of a platform economy: the platform business model. **Small amounts of money from large numbers of people.**

To fully grasp the potential of moving beyond the walls, see how the Point In Time Multidimensional Lifestyle designed for multidimensional people,

provides multidimensional results well beyond the walls of our communities.

The Point In Time Lifestyle provides a desirable, attainable living experience for Middle-Market Solo Agers, enabling them to live life with purpose and share their time, talent, knowledge, wisdom, and expertise throughout the surrounding neighborhood supporting humanity across generations.

The Point In Time Lifestyle supports those who choose to remain at home in the surrounding neighborhood, providing an abundance of social capital and a lower cost of living enabling our neighborhood members to go the distance and enjoy their gift of longevity.

Point In Time supports the neighborhood Catholic parishes both intrinsically and financially helping to maintain the Catholic footprint.

Point In Time provides thousands of good neighborhood jobs with career paths, professional salaries, continued education, job sharing, profit sharing and childcare.

Point In Time leads the way with neighborhood revitalization.

Our Flywheel of Innovation Team works across disciplines including academia and the end users as both teacher and student to use our communities as open platforms for innovation and living micro research centers continually developing new components that deliver a better living experience.

As we to continue to learn more about loneliness and isolation, we find the heirloom urban neighborhoods across the country may just be the final frontier to reconstruct the collective value of social networks that flow from trust, reciprocity, information cooperation, camaraderie, and mutual support. Within Heirloom Neighborhoods, the seeds of social capital still exist. They just need to be nurtured, cultivated, and left to grow organically and harvested subliminally.

Did you know the U.S. population is aging and subsequently living longer? The over 65 demographic is set to double by 2050 reaching an unprecedented 91 million people. At Point In Time, we believe the boomers, the agents of change, still have one more legacy left in them and they will insist that we change the way we live into aging.

“The baby boomers, in short, will act as a sorting mechanism in the longevity economy, ruthlessly separating the companies that solve their real demands from those acting on a tired false idea of oldness.” Joseph F Coughlin, Founder, Director of the MIT Age Lab, and Author.

In 2019 a middle-market housing study funded by the National Investment Center for Seniors Housing and Care performed at the University of Chicago by N.O.R.C. confirms that 54% of middle-market Boomers will not have the financial resources to go the distance and pay for traditional senior housing or in home care. To put that in perspective, 54% represents a population larger than the entire state of California.

These are people who have spent their careers as healthcare workers, teachers, government workers and trade union members. Per the study Middle-Market income ranges from \$24,000 to \$95,000.

This hard-working middle-market has always wanted to pay their own way. They are not looking for a handout but a hand up. It is up to us, the 46% who have the resources to go the distance, to lend a hand. The Middle-Market heart of America will certainly return the favor by sharing their knowledge, wisdom and expertise creating a perpetual flywheel of support across generations.

If we, as a society fail to innovate, the aging middle-market will risk outliving their savings, threatening their quality of life and Medicaid’s long-term sustainability. Simply stated, when people run out of money as they age, their only choice is Medicaid.

By the end of this current year, 2024, every Baby Boomer across the nation will be 60 or older. It is critical that we fully grasp the scope and complexity of the Middle-Market Solo Ager segment of the Baby Boom generation to understand the effect this large cohort will have on our society. Solo-Agers are those aging alone due to a multitude of circumstances.

The thought leaders throughout the aging industry are concerned that the current models for supporting our aging society are antiquated and falling short in addressing today’s needs.

John Cochrane, CEO of Human Good, a large senior living provider on the West coast, tells us, that: *“across the nation only 10% of older adults even consider some form of status quo senior living, with only 3% buying in. He goes on to say, 90% of the market is untapped because among other*

things, most people don't want to live in a healthcare facility. We've been too focused on the wrong job."

John says, *"consumers find themselves with only two options, staying home or moving into a status quo senior living community. Yet they continue to search for something they can't define and can't articulate."*

What if there was a third option? **One that respects the human, multidimensional element** and is an option that allows people to thrive, that speaks to their hopes, dreams, aspirations and calms their fears.

Bob Kramer, Founder of the National Investment Center for Seniors Housing and Care stated: ***"There is a tremendous business opportunity for innovators who find a winning middle-market formula, But, if a sustainable formula is not found, there could be a crisis for public health and government insurance programs."***

The Point In Time story

Point In Time has developed "A" winning Middle-Market formula for older adults. This **3rd Option** provides a multidimensional lifestyle bridging the gap between remaining at home, devoid of support, or moving into a one-dimensional status quo senior living community.

This multidimensional winning formula is built around the adaptive reuse of neighborhood Catholic Convents. In 1916 forward thinking Catholics mapped the location of over 300 parishes in Chicago. Today, there are hundreds of underused convents throughout the Archdiocese of Chicago and thousands more across the nation.

The repositioned convent is a cutting-edge machine for living we refer to as a Collaborative Living Community. A conscious designed environment aware of and responsive to the needs and aspirations of its resident members.

It is this unique pairing of the hub and surrounding urban neighborhood that is the catalyst for the Point In Time winning formula generating multiple sources of revenue from multiple payers, averaging 2,000 people per neighborhood.

Imagine a lifestyle that is by far the most capital efficient model for Middle-Market Solo Agers, delivering attainability across diverse neighborhoods, desirability well beyond middle-market standards, profitability to be used as

a resource for continued innovation, motivation, and provides a generous return to our investors in a model sustainable for decades.

Point In Time lifestyle is the future. It is custom designed for Middle-Market Solo-Agers with input from the aging industry, the healthcare community, and aging boomers themselves. This entirely new lifestyle is the first of its kind, middle-market solution that seamlessly brings together our neighborhood urban active adult communities and their surrounding neighborhood people.

The 90% untapped market John Cochrane is talking about is our market, our customer base if you will, the agents of change, the Baby Boomers. A large diverse demographic searching for a better way to live into aging. We're not competing for part of the 10% but rather focusing our attention on the 90% who choose a different path and seek a different option.

The Point In Time Program is stable over time. It is a big-picture, large scale, long-term solution for Middle-Market Solo-Agers.

Point In Time has a 50-year Master Development Agreement with the Archdiocese of Chicago to lease the convents. In the best interest of the Catholic Church, we always thought it would be better to lease the buildings allowing the church to maintain ownership and their neighborhood footprint for the future.

In many cases we also have the opportunity to purchase the convents outright. In great neighborhoods without convents, we have the option to adapt existing infrastructure and have looked into new construction.

The Point In Time Urban Active Adult Infinite Lifestyle is a hybrid active adult community. Many active adult communities are concerned with and losing their independent appeal and do not allow care to be brought into the community for fear of driving off younger residents. They believe older residents will naturally age out, requiring another move at a most inopportune time in life's journey.

At Point In Time, within reason, our in-home care team provides attainable support enabling our resident members to remain in community with the camaraderie and mutual support of their friends across all of life's journey.

The Catholic Perspective

The adaptive reuse of Catholic infrastructure is a win for the neighborhood, the parishes, and the Catholic Faithful as well. The adaptive reuse will ease

the pain of consolidation, preserve history, revitalize neighborhoods, and minimize the environmental impact.

The Point In Time program removes the burden of these underused buildings from the parish, retains the Catholic footprint, and generates a substantial new source of revenue for each convent's parish.

We had the opportunity to visit over 100 parishes and meet with pastors, councils and laity who are anxious to get underused buildings off their back and parish books. With their support, our marketing program from the pulpit is second to none with marketing proformas representing 22 pre-leased communities in the first two years.

Although Point In Time communities are nondenominational, the pastor at one of the parishes we toured was very proud of his convent's chapel and asked if we would keep it as a chapel if he found a retired priest to reside there with the Catholic lay people and build a strong Catholic community within community.

We have developed a long list of potential convent locations across the Chicago neighborhoods and sub-neighborhoods. The program is designed to start in the upper Middle-Market and move across to the lower middle. Within reasonable logistics, the first ten communities will be identified as they are pre-leased. Point In Time is not a speculative program. Each convent is pre-leased prior to construction, thus the need for a full-scale model. The entire list of convents is available for review.

Access to convents in neighborhoods, with a substantial number of adults 55 and over, is our unfair advantage and total addressable market. We control both supply and demand in the neighborhoods and all the ratios are far and above in our favor.

Marianne Kilkenny author, founder of Women Living in Community and consultant to Point In Time, told us that years of speaking and networking have proven to her that there is a real need and real desire for single women in their 50's, seeking their... HAPPILY EVER AFTER, to share a home and build community within community.

Don Boomer, San Diego Union-Tribune, quoted Gemma Bulos, and Barbara Provost stating: *"Imagine inching closer to 65, childless, with a small nest egg, a family history of chronic health issues and looking down the road fearing that there's no support for you if the fine balance you maintain now should stumble"*.

“That’s the reality for far too many aging women in America. The demographics of aging are rapidly shifting and at the heart of this change lies a growing population of single women.”

“It is crucial to recognize their unique challenges, as approximately one-third of women aged 65 and older in the U.S. live alone”

The Competition

Competition throughout the aging industry has historically been people remaining at home.

People who choose to remain at home in the surrounding neighborhood are not competition to Point In Time. On the contrary, they become our neighborhood members and part of the Point In Time lifestyle with access to a better living experience, attainably.

With only 15 to 17 people per community and the ability to adjust the rent to meet the socioeconomics of the neighborhood, demand will outpace supply.

Senior Living providers from across the country would certainly like a share of today’s large middle-market cohort, but currently do not have a formula to reduce cost to a middle-market price point. They say it’s a tough proposition and for most, a road they don’t want to go down. With few providers competing in the middle-market, the Point In Time winning formula fills a need that has been left unaddressed for far too long.

At Point In Time, we compete against ourselves in the infinite game. There is no finish line. We continually strive to deliver a better living experience every day through continued innovation.

The Chicago neighborhood dynamics are certainly in our favor:

- There are over 600,000 people in Chicago over age 55.
- 263,000 middle market boomers
- 300,000 solo agers.
- More than 500,000 Catholics over age 65 reside in the Chicago metro area.
- Series 1, the first 10 communities, requires just 150 people.

The Wellness Café Winning Formula:

At the 2023 International Council on Active Aging Forum, Council President Colin Milner said: *“there are good reasons why communities are expanding their services, adding multidimensional wellness to their operations, and integrating wellness with healthcare. A wellness-based community impacts mission and business, resulting in longer lengths of stay, healthier residents and positive move-in and retention trends.”*

Mr. Milner went on to say that Wellness is a strategy for containing costs, generating ancillary revenue, and creating a positive environment where people want to live and work.

The Point In Time Wellness Café (neighborhood wellness centers) is a simplistic approach to wellbeing specifically designed into each neighborhood campus that takes what Colin Milner is touting to an entirely new level.

The Point In Time Neighborhood Wellness Café Team guides people on how to live into aging successfully by offering them access to the options to do so.

The Wellness Cafe team of professionals includes:

- A Life Path Coach, the liaison to life with purpose.
- A Wellness Coach helps achieve a better outcome across all of life’s journey.
- Fitness Trainers & Nutritionist provide access to newfound energy.
- A primary wellbeing doctor and nurse practitioner build a partnership with members to facilitate wellbeing mind body and soul.

This is not sick care; it is preventive care that the health care community and aging industry are desperately seeking.

The Wellness Café is stable in time and durable over the long run with benefits that are multidimensional and will always be in demand.

- The Point In Time Wellness Café keeps our members living healthier longer contributing to an overall lower cost of living. Access to simplified **attainable** wellbeing built around camaraderie keeps our members out of the more expensive less desirable options.
- The Point In Time Wellness Café generates a profit to be used as a resource to deliver an overall lower cost of living to both our resident and neighborhood members.

- The Wellness Café is the science behind the winning formula, and the best part, access to the Wellness Café cost less than a daily cup of coffee, \$2.27 per day, \$68 per month.

Anticipating a long life requires planning for the transition junctures along the journey. The Point In Time Wellness Team is there to help develop a long-term game plan around health and wellbeing that begins with quality of life.

By having things right on the top line, the bottom line will follow. In essence, we have developed the right culture, have built, and continue to build the right team from across disciplines. We took our time to research, design and build the lifestyle the aging industry, the healthcare community and aging boomers are asking for.

Through the power of the Collaborative Community (the Hub) pairing with the Wellness Café employing the science behind the economies of scale, scope, and **neighborhood network effects** and built on a platform economy, we present the following financial perspective for a single Collaborative Community, year one:

- Cap Rate 28%, Fully remodeled communities in neighborhoods with solid demand create “A” Properties
- DSCR 3.55
- Profit Margin 58%
- Net Annual Profit After Debt Service \$813,009 annually.
- Valuation on a \$4,000,000 build out with an average Chicago Cap Rate of 5.5% is \$20,588,236.
- Point In Time does not incorporate a development or construction management fees in an effort to keep the lifestyle attainable.

Detailed proformas available upon request.

The potential exists for over \$400M in adaptive reuse across Chicago neighborhoods.

The National Investment Center for Seniors Housing & Care research tells us the average independent living cost across the nation is \$4712.

As the **3rd Option**, Point In Time is a completely new lifestyle. Our standard membership fee is \$3706 and is 21% less than the national average yet

offers so much more value. We are somewhat comparing apples and oranges.

Profit as a Resource:

Series One comprised of 10 Collaborative Communities, paired with Wellness Cafés, generate a profit of over \$10M annually. It is at this point that we can use some of the profit as a resource to adjust the membership fees to meet the socioeconomics of the lower middle-market neighborhoods providing the same lifestyle for up to 70% less than the national average or a monthly membership fee of \$1285.

The Point In Time Team:

The Point In Time Urban Active Adult Infinite Lifestyle will continue to be designed, built, and managed by the same forward-thinking team of people that designed this creative lifestyle. There is no finish line.

Several Point In Time team members have played a leadership role in the status quo senior living arena and believe with 30 years being added to the average life expectancy, Point In Time will be the future of aging.

The Point In Time core team is focused on a new vision, a new way to live into aging and look to new team members to be part of the culture And help advance this just cause, something bigger than ourselves, a vision of the world we all hope to live in and commit to help build.

The Point In Time culture is intriguing to people passionate about their career choice but disenchanted with their work environment.

Many of our key team members have and will come from outside the aging industry. As an example, we have talked with potential CEOs from outside the aging industry with an entrepreneurial spirit and people focused background that want to be part of changing the way we live into aging.

“The true value of an organization is measured by the desire others have to contribute to that organization’s ability to keep succeeding.” Simon Sinek.

Point In Time will provide thousands of good neighborhood jobs with career paths, professional salaries, continued education, job sharing, profit sharing and childcare.



Place is the nucleus of life and essential in living longer healthier. For many Middle-Market, Solo Agers in Chicago, “place” is a neighborhood where many have put down deep roots.

During a lifetime, people develop connections to “place” and form relationships with neighbors, doctors, hairdressers, and shopkeepers. They become intimately familiar with the rhythm of their neighborhood. These associations provide value to both the individual and the neighborhood that cannot be quickly or easily replicated in a new environment. In essence, they can play a pivotal role in successful aging.

Thus, **The Point In Time Urban Active Adult**

Multidimensional Lifestyle. Point In Time Collaborative Community Living built for Middle-Market Solo-Agers is a 15-to-17-bedroom state of the art home that comes together around a group of like-minded people, 55 and over, living and working together to deliver a feeling of fellowship, camaraderie, and mutual support, sharing a common home, and growing together in pursuit of life with purpose.



This fun filled life with purpose encourages people to come together sooner, at a younger age, rather than later in life and enjoy their second

half of life **on their terms, in their neighborhood** with the family they choose.

This is especially true for solo agers. Research tells us coming together sooner enables housemates to live into their inabilities together and thus confidently and comfortably provide mutual support for one another.

It is more than just a home, it's a feeling, an experience that adapts to their wants, needs, and budget across all of life's journey. It's close to being magic!

The magic of this **Multidimensional Lifestyle** needs to be envisioned from within and shared with friends and new acquaintances building the foundation for camaraderie, mutual support, and an entirely new lifestyle.

Thank you for taking the time to learn more about the Point In Time program. We believe working together, our best ideas are still ahead of us and yet to surface. We hope you will contribute your verse as we all strive to make a forever impact in the lives of the people around us.

For more details see the [Point In Time Design Manual. here](#)

Or go to the link on our website at www.pointintimellc.com

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Point Time

**The Infinite 3rd Option.
In Pictures**



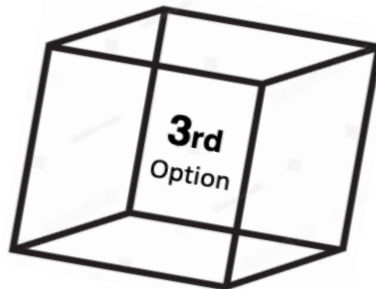
In 1984, **The John D. and Catherine T. MacArthur Foundation** assembled a research network on successful aging. Their findings forever changed our attitudes toward aging.

Their major finding:

“How we age is mostly up to us”.

That conclusion rocked our stereotypes of aging to the very core.

The Point In Time Infinite **3rd Option** is an entirely different caliber of community living.





The Point In Time Collaborative Community leads to a conscious designed environment that conveys an ongoing sense of growth and vitality to the people who use the space. This is the foundation for wellbeing and quality of life.

The warm and inviting conscious designed environment is aware of and responsive to the needs and aspirations of the resident member who have had input on the design in order to accommodate their wants, needs and budget.



The Point In Time Human Center Designed, hybrid kitchen simplifies daily life and is easy for the resident members to use yet Accommodates their personal chef in preparing 15 / 20 meals for the resident members and their guest.



Cooking with the chef and sharing recipes with friends is sure to encourage dining filled with laughter and fun.

Or relax on the patio and enjoy a glass of wine while the chef prepares your favorite meal.





Community Staff Members

Chef

Life Coach

Housekeeping

Middle-Market Resident Members oversee their own domestic staff, Chef, Life Coach and Housekeeper. Their home, their staff, their rules. We simply provide the logistics.

Being in charge, the resident members sit down with their personal chef to develop the weeks dining menu to fit their pallet and budget.

Having a housekeeper will more than likely be a new adventure for middle-market boomers, most of whom have held the role themselves can now pursue the art of living well. The Life Coach is surly beyond expectations.

The Housekeeper is twofold as well. Two people from the surrounding neighborhood develop a team around cleaning 2 or 3 communities, trained by Point In Time they share both a job and childcare for each other as they pursue and provide the art of living well close to home. Perfect imperfection.

As we toured the neighborhoods the Life Coach / Concierge position as well as housekeeping was always a topic of conversation with individuals from the neighborhood tribe interested in the position.

In-Home Care



As our resident and neighborhood members age up and need more care, we have developed an attainable in-home wellbeing program focused on relationship building and providing a better user experience for both the resident and caregiver. Our Personal Assistants support the same community, the same neighborhood

members every day, building a relationship and a better support system that delivers a better outcome.

Personal Assistants, CNAs with a geriatric background in most cases enjoy a professional salary starting of \$50,000. An average CNA salary in Chicago is \$36,713.

A Community of 15 members can receive care when needed 10 hours per day 7 days per week for \$25 per day or \$750 per month per person.

Accredited Personal Assistant



In Home Care



A study by Edward Jones tells us that 92% of older adults are searching for a way to have purpose in life and share their knowledge, wisdom, and expertise.

Imagine older adults waking up with a purpose and heading down to the audio video classroom built into each community to mentor and share their expertise with a group of high school students via Zoom.

Collaborative Community Living Gathers the resident members prior to construction allowing them to express their wants, needs and budgets.

Then through collaboration the resident members come to a consensus on their community lifestyle and the design of their multipurpose rooms. Individually they have input on their personal suite. The process provides a buy in and a sense of ownership.



Collaborative Community Living is about the family you choose, friends and acquaintances come together with the help of our ambassadors and build a community of like-minded people sharing a common home and growing together in pursuit of life with purpose. At Point In Time, we don't rent rooms, we build community within community.

With a flip of a switch the Murphy bed closes, and the suite becomes a home office by day for those interested in working from home, encore careers or online education programs.



The game room is just another example of access to fun attainably. A pool table for example would cost each resident member \$3.00 per month. Other amenities are delivered in the same manor. The game room is only provided if the resident members request it.





Each community can share a cutting-edge Tesla electric car, eliminating the need to own and maintain a car in many cases. Again, only if the resident members request a car.

The future is here, self-driving technology in transportation restores the freedom of the open road, just imagine a group of older adults, none of them holding a driver's license anymore taking a ride down to the lake front.



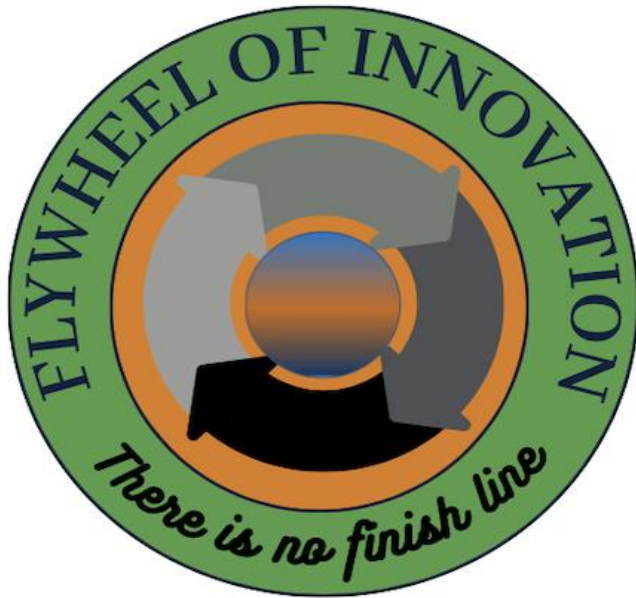


The convents have always been the Hub, the tree of life within the neighborhood.

Through decades of hard work and their love for God, the nuns, priests, and laity built these fine buildings to educate in God's name and house the teachers who taught His word.

The Point In Time Program is built on the foundation of those who toiled before us. We believe along with much of the catholic faithful that these building should not be sold off to the highest bidder but remain as part of the Catholic footprint and continue the mission of supporting humanity.

Each Point In Time community will generate \$75,000 to over \$100,000 in new revenue and savings to the parish. Additional revenue can be available for parish programs.



Non-Profit Division

The Point In Time Flywheel of Innovation Team uses the communities as platforms for innovation and living micro research centers.

The team is continually working across disciplines including the end users as both teacher and student to design, build, deliver, test drive, monitor and refine the cutting-edge components and interventions that deliver a better living experience. There is no finish line.

As an example, NORC at the University of Chicago would like to use our communities as living micro research centers to study loneliness and isolation.

Through the Flywheel of Innovation there are several additional ancillary programs under development that will generate multiple sources of revenue from multiple payers. Today the subscription-based business model is growing 5 times faster than U.S. retail sales.



The Point In Time conscious designed environment is an entirely different vibe designed around Middle-Market boomers' aspirations. Like a Smorgasbord of opportunities, members choose what best fits their wants, needs, and budget as they transition across all of life's journey.

It's a place where they live their days, their agenda and chase their dreams. It's about freedom and remaining in charge of your life, living an infinite lifestyle without boundaries.

The Point In Time Lifestyle allows Middle-Market boomers to remain in charge of their destiny across all of their life's journey.

“How we age is mostly up to us”.



Take a look at the fine architecture the convents hold. In 1916 the Archdiocese plated over 300 parish locations.

The architects, engineers and contractors who toured the convents with us where amazed at the overall quality and craftsmanship.



The convents hold the opportunity for unparalleled design. As an example, this 17-bedroom community has 13 common areas in a 20,000 sq ft home.





The audio video classroom is also a movie theater and sports venue.



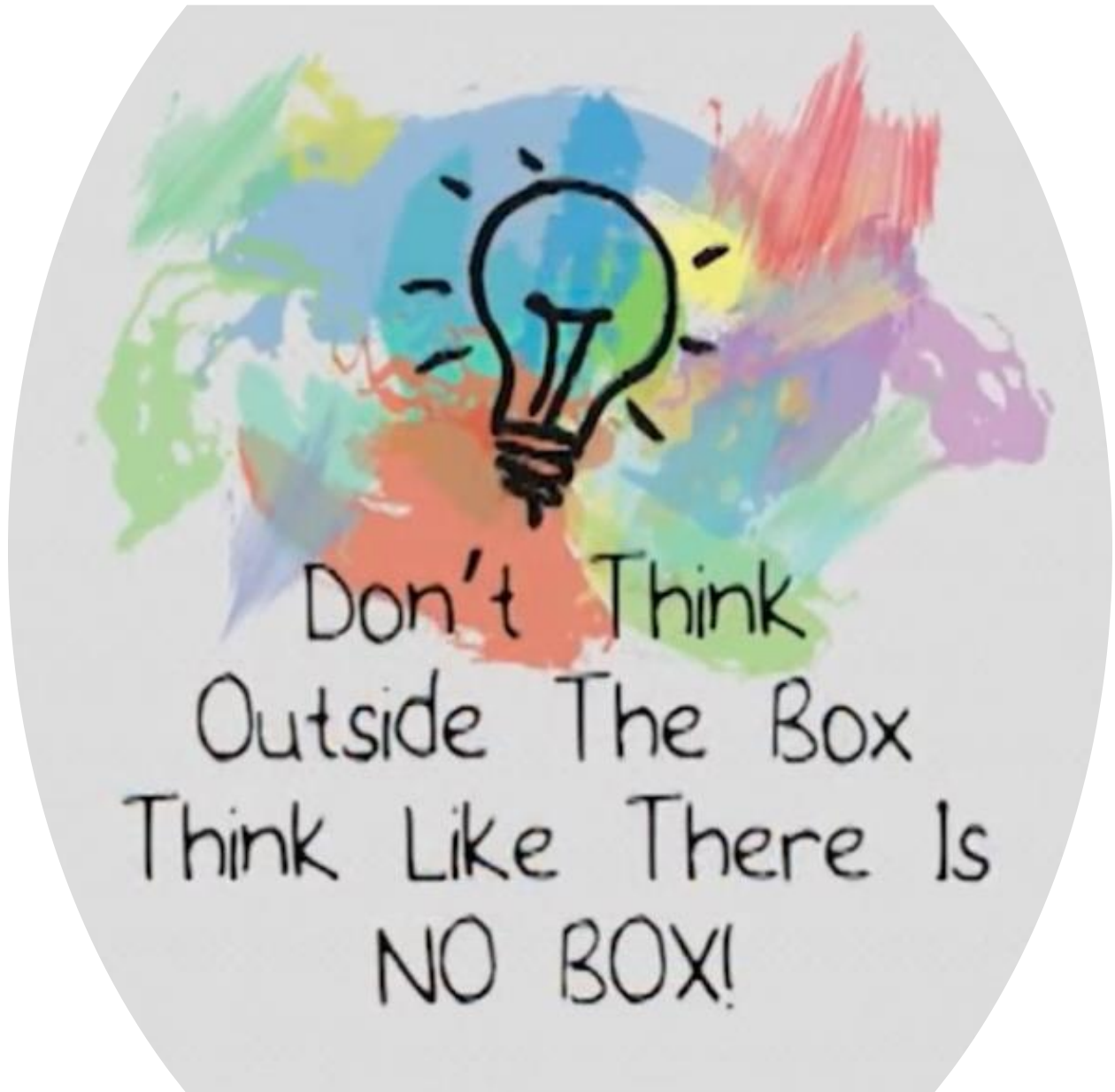
SECOND FLOOR PLAN

SCALE: 1/8" = 1'-0"





Smaller communities can adapt to new ideas and change course easier. Disputes are easier to find consensus on with only 15 people who were actually part of setting the ground rules in the beginning.



Thanks for taking the time to take a tour and learn more about the Point In Time multidimensional lifestyle. We believe working together our best ideas are still ahead of us and yet to come. We hope you will contribute your verse as we all strive to make a forever impact in the lives of the people around us.

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Proforma Data:

For the most up to date Proforma data, please contact us.

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The Mustang Lifestyle

It was **1964**, the average age was falling at a rapid rate; 10,000 people a day were turning 21. The size of the 20 to 24 cohort was set to double by 1970.



Millions of baby boomers were about to surge into the marketplace and the 1964 Mustang had just rolled off the assembly line.

Ford was still licking their wounds from the Edsel fiasco. Lee Iacocca said the Edsel was **a car in search of a market, a market it never found.**

He was not going to make the same mistake as his predecessors.



Lee Iacocca, father of the Mustang, analyzed the market prior to designing the Mustang and the conclusion was inescapable. He saw this large cohort of baby boomers **as a market in search of a car**. A sporty model with great styling, strong performance, at an attainable price.



The boomers, the agents of change then and today, would not be following in their parents' footsteps. They have always shifted away from the status quo purely functional models, focusing on that sporty model with great styling, strong performance, at an attainable price.

For decades what the boomers wanted, they got, and it didn't matter if it squared with what prior generations said was good or right.



1946

1964



We believe the boomers have one more legacy left in them and they will change the way we live into aging. It is time to build the Mustang lifestyle and focus on more sporty models with great styling, strong performance, at an attainable price.

10,000 people a day are turning 65, The

biggest mistake we can make is the failure to innovate.



1928



1964

36 years of innovation, in today world that's 1987 to 2023. In the past 36 years not much has changed in the status quo "senior living".

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First Principle Innovation

The entire Point In Time Multi-dimensional Lifestyle revolves around seeking innovative and creative solutions to the challenges facing our aging society through First Principle Thinking, in which we boil information down to its most basic idea and "reason up" from there.

Collaborating across disciplines this creative "framework for thinking" requires a substantial amount of mental energy, however, it allows us to remove the impurity of analogy and improve the core function, innovating in leaps and bounds, rather than making small improvements on pre-existing ideas. It is really about building a new model that makes the old model obsolete.

The most damaging phrase in the English language is "We've always done it this way!"

Rear Admiral Grace Murray Hopper

IMAGINATION: An incredibly powerful tool when trying to effect change, it allows us to explore the past and create an entirely new vision for the future world we want to live in and commit to help build. We all have the capacity for imagination, and applied, it has the power to unlock our fullest potential, imagination takes innovation to whole new level with one caveat, you can't steal second and keep your foot on first.

CURIOSITY: is inquisitive thinking, exploration, investigation and learning by observation. Curiosity is what keeps innovators continually searching for a better way to live into aging, not leaving the most important insights undiscovered. There is no finish line.

RULES & REGULATIONS: First principle innovators ignore the rules not out of contempt. They are simply more focused on a new vision, a new way to live into aging that will require new rules rather than trying to innovate within the confines of the old rules and regulations. We are not rule breakers, we are rule makers.

The Point In Time Multi-dimensional Lifestyle, through First Principle Thinking, is a synergistic environment where each component, small as it may be plays a key part in an attainable, desirable, profitable, and sustainable living experience providing a better outcome across all of life's journey.

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Urban, Active Adult, Multi-dimensional, Lifestyle

Who will manage the Point In Time Lifestyle and why does it require an alternative framework for management?

As the Older Adult Population Soars, The United States is Unprepared to Provide Housing and Care for Millions of People

*“As the US population ages, more older adults will struggle to afford either the home of their choice or the care they need. “With subsidies for housing and Long-Term Care services scarce, **many older adults will have to forgo needed care or rely on family and friends for assistance**”.*

*“**There is tremendous need for creative alternatives to existing models of care and housing to better support the country’s rapidly aging population**”.* **Harvard Joint Center for Housing Studies releases Housing America’s Older Adults 2023 report.**

NIC confirms that 54% of middle-market Boomers from across the nation will not have the financial resources to go the distance and pay for traditional senior housing or in home care.

“There is a tremendous business opportunity for innovators who find a winning middle-market formula, but, if a sustainable formula is not found, there could be a crisis for public health and government insurance programs.” Bob Kramer, founder NIC.

The Point In Time team has developed “A” winning middle-market formula, a creative alternative through the adaptive reuse of neighborhood Catholic convents we call Collaborative Living Communities. Hundreds across the 77 Chicago neighborhoods and thousands more across the nation.

So, who will manage the Point In Time Urban Active Adult Multi-dimensional Lifestyle?

The Point In Time Urban Active Adult Multi-dimensional Lifestyle will be managed by the same forward-thinking team of people that designed this **creative alternative lifestyle**. It's about advancing a just cause, something bigger than ourselves. A vision of the world we hope to live in and commit to help build.

Just Cause: the primary beneficiary of a just cause is the end user. The just Cause always lies ahead.

Please, park everything you know about the status quo senior living, Point In Time is not that!

A creative alternative requires creative, imaginative people working across disciplines employing first principle thinking to truly effect change.

First Principle Innovation. This creative "framework for thinking allows us to remove the impurity of analogy and improve the core function, innovating in leaps and bounds, rather than making small improvements on pre-existing ideas. It is really about building a new model that makes the old model obsolete.

When trying to effect change, "Experts" from the status quo senior living arena consulting on Point In Time first principle innovation must first agree the status quo is broken and needs to be reinvented if they are to be effective on the Point In Time team.

Then no longer an expert they must draw from their remaining faculties of experience and wisdom and embrace change on the playing field of new innovation where all are novice. This is where Collaboration and teamwork make the difference.

There are no expert leaders, like there are no expert parents, it simply doesn't exist. The best leaders choose to be students of the subject, always in a learning mode, continually striving to deliver a better user experience.

We must proceed with caution when drafting talent from within the aging industry, what looks like expertise from senior living providers is often a limitation. The more people master a single mental model, the more likely it becomes their downfall as they start applying it indiscriminately to every problem, "we've always done it this way they say."

Several Point In Time team members have played a leadership role in the status quo senior living arena and believe there is room for alternatives to the status quo, Point In Time is one such alternative.

Point In Time team member and co-founder Jim Boyle, a Senior Living Administrator has a rich professional background in post-acute continuum of care. He has been in the health care Field for 50 years, has been a Licensed Nursing Home Administrator for 43 years and has worked in various Housing Operations: Free Standing Skilled Nursing Facilities, Corporate Owned /Chain Facilities, CCRCs, For Profit and Non-Profit. Jim Boyle believes it is time to reinvent the way we live into aging and blends new and innovative with his 50 years of experience in the aging industry.

“If You Always Do What You’ve Always Done, You’ll Always Get What You’ve Always Got.” ~ Henry Ford

The Point In Time Team is focused on a new vision. A new way to live into aging that will require new rules rather than trying to innovate within the confines of the old rules and regulations. We are rule makers, not rule breakers as we continually strive to make a forever impact in the lives of the people around us and leave something behind that will outlast our finite presence.

We look for people that have a passion for what they do, people whose eyes light up when they see the cutting-edge lifestyle. We are not necessarily looking for seasoned professionals but people that believe what we believe, people who can see the common vision and articulate their part.

A series of 10 communities require a core group of 14 team members who hold the potential to become self-managing and self-policing as each position dovetails with the other. These are people that love their career choice and seek a work environment where they can continually reinvent their position to deliver a better user experience for themselves, their peers and of course the end users. Great managers will surface from teams such as this when we afford them the opportunity to prove themselves and be part of changing the way Middle-Market Solo-Agers live into aging.











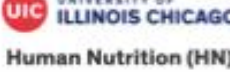
Many of our key team members will come from outside the aging industry. As an example, we have talked with potential CEOs from outside the aging industry with an entrepreneurial spirit and people focused background that want to be part of changing the way we live into aging.

The “Point In Time Tapestry”.

Every time we get a piece of the tapestry from outside the industry, it allows us to discover new knowledge, intellect, policies, and procedures to build a better culture along with the ability to hire motivated people with an entrepreneurial mind set and an imagination to continually reinvent their position. **See The Point In Time Tapestry Below.**

Point In Time

Tapestry

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**Point In Time Collaborative Wellbeing Communities:
Mutual Support, Peer to Peer and Across Generations.**

Our goal is always to provide older adults life with purpose, but the results reach much farther.

Collaborative Wellbeing Communities: A warm and inviting environment where patients spend time getting on their feet, post hospital stay, eliminating the apprehension, isolation, and loneliness of being home alone that causes patients to dial 911 for a ride back to the hospital where they are not alone.

A Collaborative Wellbeing Community, with 15 suites available, can house patients, along with a support staff with health care backgrounds, who want to share their knowledge, wisdom, and expertise supporting their peers by sharing everyday life and having a meal together as new friends.

The Collaborative Wellbeing Community setting is a stress-free environment that promotes social interaction, physical activity, and making healthy lifestyle choices, it improves the wellness of both the resident members (life with purpose) as well as the guest members and aids in preventing hospital readmission. It's a place patients can talk with their healthcare team via telecommunication.

The Collaborative Wellbeing Communities social architecture and conscious designed environment convey an ongoing sense of growth and vitality to the people who use the space providing a better patient experience and keeping people out of the more expensive, less desirable options.

Research shows most patients do not continue to practice / exercise when the physical therapist is not present.

The Physical Therapy Hand Off.

The Collaborative Community Members along with the Wellness Café Fitness Trainers (Motor Skill Trainer) can take the handoff from physical therapy and continue the practice of a specific motor skill in an effort to optimize the ability to perform the skill at the rate of success and precision needed to reduce energy consumption, improve performance, and provide a better living experience.

The New Sandwich Generation & Mutual Support.

“Volunteering is shown to be, in many ways, a health behavior,” said Dawn Carr, an assistant professor of sociology at Florida State in Tallahassee. Her [study](#), published last year in the Journals of Gerontology: Social Sciences, found that “becoming actively engaged in volunteering in later life is related to lower levels of subsequent disability.”

Older adults who want to age successfully and live life with purpose through an encore career will certainly be a big part of the caregiving solution.

First Line

Accredited Personal Advocate

- People of all ages from the surrounding neighborhood, participating through the gig economy, in encore careers supporting multiple generations.
- Resident Members and Neighborhood Members in their 60’s, 70’s and 80’s caring for 1 to 9-year old’s and 90 to 101-year old’s.
- Being able to continue working on their own terms, older adults stay engaged and earn money to supplement their retirement incomes and provide a better outcome.
- Young adults from various backgrounds can be part of the Accredited Personal Advocate team.

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The Wellness Café, Reducing Hospital Readmission.

The Point In Time Wellness Cafes could contribute considerably to lower hospital readmission:

Patients, Point In Time members, discharged from the hospital, would leave with a plan in place in the event they become apprehensive. The patient is given a tablet to facetime with the Wellness Café nurse and if necessary, arranging transportation to the nearest Wellness Café where a nurse is on hand to help and support, they can also see a doctor via telehealth lowering the likelihood of readmission.

A Four step support program to reduce hospital readmission:

1. Face time with the nurse
2. Transportation to see the nurse at the Wellness Café Telehealth satellite.
3. Video conference with the doctor
4. Be admitted to Wellness Suites. *See Mutual Support, Peer to Peer & Across Generations.*

At Point In Time lowering hospital readmission starts with providing a wellbeing environment for the patient, a lower hospital readmission is simply the result.

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Marketing Through the Parish Pulpit

We had the opportunity to visit with more than 150 pastors who are anxious to get underused buildings off their back and parish books. The pastors we

met with looked forward to revitalization in the parish and neighborhood as well as the newfound revenue stream the program holds for their parish.

After the model showcase is completed, we would invite the pastors and VIPs from across Chicago parishes and neighborhoods to tour the model community and have dinner with us unfolding the potential their own neighborhood convent holds. Armed with a new and innovative plan that starts with their parish convent, they would be able to go back to their parish and neighborhood and share some of the details about a new way to live into aging right in their neighborhood that starts with a tour of the model showcase.

Our unique marketing plan that enables us to provide precise, personal solutions in a non-speculative program that can scale fast. Resident members enjoy an entire home not just a room in a large facility, and they need to feel this life firsthand.

Marketing details

Imagine the pastor standing at the pulpit Sunday morning saying, you should see what they did with the convent at Our Lady of Victory, it is spectacular! Point In Time has invited our parish, 20 people at a time, to tour the remodeled convent and have lunch with them, first come first served. They will have a bus pick you up in the church parking lot. Gather your friends and neighbors and get your group together. The bus, convent tour, fantastic lunch and a new innovative lifestyle is waiting for you.

Point In Time can build the same home and have the same programs in our convent. We need 8 people to sign a pre-lease to become a resident member and they can get started on the rehab of our parish convent.

Our convent will house 15 people. The program is for people 55 and over. It is resident managed, resident centered, which simply means the staff works for you, you are in charge, this is your home, they just supply the

services when and how you want them. I have never seen anything like this before.

And that's not all. Once the community is established, they can deliver many of the same services and programs to the surrounding neighborhood.

Entertainment, education, chefs, housekeepers, you need to see it to believe it.

And one more thing, each community includes a Point In Time Wellness Café (Wellness Centers) specifically designed into each neighborhood campus, enables people to take control of their wellbeing mind, body and soul. The Wellness Café is built around an attainable Concierge Telehealth, Wellbeing model.

In addition to the pastors and VIP evening tours and dinners, we will offer lunch tours 3 to 4 days a week filling in with individual tours by appointment only. The model traffic will reach 60 to over 150 people per week. The innovation and research teams along with academia will also be using the model.

“What tribes are, is a very simple concept that goes back millions of years. It's about leading and connecting people and ideas. And it's something that people have wanted forever.” Seth Godin

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Point In Time Prototype Model Showcase and Micro Research Center

We have been to many parishes talking to parishioners about a Collaborative Living Community on their parish campus. As we go through our presentation there was always plenty of interest with the one caveat; we love the concept, do you have a finished community we can see?

In our past careers a model has always been essential. With the Point In Time program and Collaborative Community Living, a model is needed on many levels, the obvious one being to show the finished product and the beautiful architecture these buildings hold.

Each common area offers residents a new adventure not normally experienced in middle-income housing.

Most important is the need to display the social architecture; the conscious design of the environment that creates this new, multi-dimensional and infinite lifestyle that can only be envisioned and experienced from within. As prospective residents share a meal in the model, dining with a group of friends from their parish and neighborhood, conversation about how enriching it would be to live like this every day will be stimulated.

Sipping tea in the hearth room, cozied-up to the fireplace, will warm their heart and instill the desire to experience community living at their parish convent. Future resident members will see firsthand the opportunity to reinvent themselves with encore careers as part of the research and development team, working in the bike kitchen or mentoring young adults.

The model will allow all collaborators and stakeholders to share in the use of the building platform to prototype and develop innovative products, services and technologies that will deliver a better user experience continually making the program more attractive as we move from parish to parish.

The beacon will burn brighter in the neighborhood and across the diocese as pastors and parishioners visit the model and see the potential for their parish convent and neighborhood.

Point In Time

Prototype Model Showcase and Micro Research Center Use

- Five of the personal suites will be furnished to show different bedroom configurations.

- The remaining suites will be used as show case studios and classrooms to introduce the programs, products, amenities, services and technology available in Collaborative Community living and the surrounding neighborhood.
- The Point In Time Flywheel of Innovation Team working across disciplines will use the model showcase as an open platform and foundation for innovation.
- The model showcase will also be employed as micro research centers, where research teams from across the nation can have access to a rich resource for research.
- Our marketing proforma indicates the potential to pre-lease and remodel 22 communities in the first two years.
- The model showcase will lead to 100 communities being employed as living platforms for innovation and research with real time feedback from the resident members as both teacher and student.

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Point In Time Exclusive Neighborhood Dynamics Market Study.

Point In Time is not a speculative program. Our unique marketing program starts at the parish pulpit gathering like-minded people interested in sharing a home with friends in their neighborhood. With the help of our ambassadors the communities form organically within multiple neighborhoods at the same time.

Access to convents in neighborhoods with a substantial number of adults 55 and over is our unfair advantage and total addressable market. We control both supply and demand in the neighborhoods and all the ratios are far and above in our favor.

Proof of concept lies in the fact that the Point In Time multidimensional lifestyle is built on the age-old proven concept of housing and supporting older adults that has been a successful business model for decades and a tried-and-true lifestyle for centuries. Today, we take the status quo to a whole new level, projecting the function forward and abandoning the form.

The Point In Time exclusive neighborhood dynamics market study is pinpoint research across the 77 diverse Chicago neighborhoods and sub neighborhoods.

The Point In Time team has toured over 100 convents, neighborhoods and sub-neighborhoods over two years, meeting the pastors, their councils, parishioners and neighbors in the parish hall over coffee and donuts. We cultivated real community engagement in order to help understand the context, culture and socioeconomics of the neighborhood tribe. We were there as friends of the parish not strangers in the neighborhood. This is a new approach to bring precise solutions to community within community.

Although the study does not follow a typical market study protocol it is steeped in the science of observation, identification, and investigation of the heirloom neighborhoods of Chicago with a profound history, deep roots and social values.

We obtained solid data from people passionate about remaining in their neighborhood and expressing their desire to have a pipeline of precise, personal, solutions designed to meet their wants, needs, and budget delivered to where they live and enabling them to enjoy their second half of life and age successfully. *People don't go there they are there.*

A typical market study, one that analyzes market demand for a specific known product or service and research demand and competition within a large geographic location, would prove ineffective and certainly inaccurate in the diverse 77 Chicago neighborhoods and sub neighborhoods.

Many middle-market homeowners' mortgage free, identified additional monthly expenses that averaged \$3000 per month.

Most people we talked with were in their 60s and 70s.

70% of the total were female. Many of the interested females were estimated to be less than 60 years of age.

Research has reported that 30%-35% of the Chicago area population over 55 years of age are “elder-orphans” aging alone and in need of companionship. This is estimated to be over 250,000 people.

One hundred Point In Time communities across Chicago requires 1500 residents or 0.29% of the 515,000 people over 55 residing in Chicago.

The Point In Time ancillary programs will support 350,000 people or 14% of the 2,500,000 people residing in Chicago.

The Point In Time market is not the 10% the status quo is seeking. Our market is the remaining 90%.

The middle market is a critical sector of the American economy and an important engine of job creation.

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Point In Time Marketing Neighborhood Network Effects

The network effect is the idea that a service or product becomes more valuable as more people use it. For Point In Time, the network effect means that the communities value is exponentially greater than the number of individual members since our members are making connections with their surrounding neighborhood.

Metcalfe’s Law: was one of the first attempts to quantify the network effect and propose that the value of a network is proportional to the square of the number of users. Example: 15 users connect 225 people, 225 people connect 50,000.

User Generated Marketing

With a sense of pride, ownership, and belonging people residing in our communities as well as the surrounding neighborhood generate a ripple effect across neighborhood markets. peer to peer they share their values and beliefs recommending new lifestyle components they use and have consulted on to their friends, family, and acquaintances, inspiring a buy in.

Competition

Point In Time Controls both the supply side and the demand side within the neighborhoods. The strongest competition is sometimes the last best user experience a person has had and can identify with.

By maintaining an infinite mindset, we perceive other providers not as competitors, but as worthy rivals, inspiring each other to advance a just cause, a vision of the world we hope to live in and commit to build together.

Better / Different

The Point In Time Lifestyle enables Middle-Market Solo-Agers to remain in their neighborhood choosing to reside in one of our Collaborative Communities or remain at home. The program delivers a better more exciting living experience, life with purpose, and a lower cost of living.

Point In Time members remain in charge of their destiny across all of life's journey, attainably.

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Point In Time Platform Business Model

Platform: a network of innovators collaborating across disciplines create a flywheel effect where the developers attract the consumers, and the consumers attract the developers increasing value for both the developers and the end users.

A platform business model (not a technology infrastructure) focuses on helping to facilitate interactions across a large number of participants. These interactions could take the form of short-term transactions like connecting buyers and sellers or they could involve formation of longer-term social relationships, longer-term collaboration to achieve a shared outcome or sustained efforts to accelerate performance of participants and providing a better outcome.

The role of the platform business is to provide a governance structure and a set of standards and protocols that facilitate interactions at scale so that the Neighborhood Network Effects can be unleashed.

Point In Time uses several platform business models, each with unique characteristics and ways of creating value.

Transaction Platform: a multi-sided platform that facilitate interactions between multiple groups, each with its distinct value proposition driven by user generated marketing.

Innovation Platform: a foundation on which to work across disciplines to design, build, deliver, monitor, and refine the cutting-edge components for daily living.

Service Platforms: provide a framework for connecting service providers with resident and neighborhood members.

Content Platforms: provide a framework for distributing content, such as podcast, videos, and Zoom sessions that keep members up to speed.

Social Network Platforms: facilitate user interactions by sharing content, messaging, or forming groups.

The platform business model can offer significant benefits in terms of scalability and revenue potential through the economies of scale, scope, and **Neighborhood Network Effects**. Thus, **The Hub & Urban Neighborhood Initiative**.

The platform business model is not opportunity, it is an imperative!

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Point In Time Ancillary Subscription Services

Delivering Value and a Lower Cost of Living.

The Point In Time Platform Business Model Through Hub and Urban Neighborhood Initiative employs the science behind the economies of scale, scope, and **neighborhood network** effects generating multiple sources of revenue from multiple payers throughout the neighborhoods.

The Hub and Urban Neighborhood Initiative provides access to the ancillary products, programs, services, amenities, and technology that deliver a better outcome attainably.

Point In Time only profits when the end user benefits from a below market cost. These ancillary subscription services provide attainable value to the end user and an additional source of income, profit, providing sustainability

along with the freedom and resources to continually build a better living experience.

Small amounts of money from large numbers of people.

For simplicity, accuracy, and proprietary reasons we do not include the ancillary components in our proformas but offer the following as an example.

Model Showcase Tour:

Potential Resident Members and Neighborhood Members, who tour the model showcase and have lunch with their friends prepared by the Point In Time chef, will be introduced to an array of products and service that support a better living experience, attainably. One such product we use as an example is Harry's Razors.



Harry's Razor for the men and Flamingo Razor for the women will provide Point In Time a razor for each guest and a \$1.00 off their blade subscription.

Through the Hub and Urban Neighborhood Initiative we can save each member 50 cents per month on blades delivered to their home.

Point In Time can generating another source of revenue / profit while delivering attainable value and the opportunity to continually build a better living experience. As we save members 50 cents per blade, we also make 50 cents per blade.

**1000 members over 100 communities generate:
100,000 members X .50 = \$50,000 per-month**

The potential may be closer to 300,000 members.

Technologies aimed at keeping older people healthy have long combined cumbersome form and infantilizing function. This is no longer the case.

Many other state-of-the-art Healthcare Gadgets are part of the Point In Time Subscription program.

Harry's and 9 other health and wellbeing products have the potential to generate well over \$500,000 per month in additional profit.

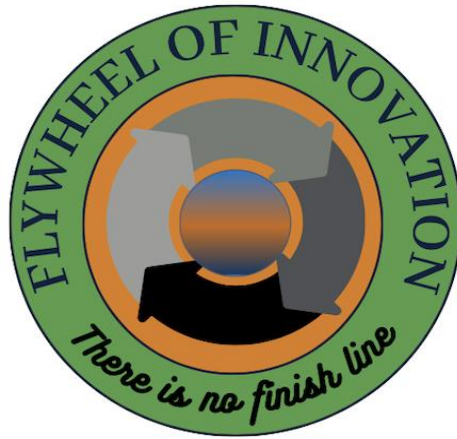
Today the subscription-based business model is growing 5 times faster than U.S. retail sales.



Apples value and profit from their subscription services, available through the Apple App store and built on their iOS platform, far outperform the profit from their iPhones, iPads, and computers. These are products and services Apple doesn't touch or manage.

Today 45,000 apps a month apply to be on the Apple platform.

There are many other ancillary programs under development through the Point In Time Flywheel of Innovation Team.



FKA

10 best healthcare apps available from **FKA**

#1 AliveCor ECG Monitor

AliveCor is a very useful healthcare gadget, which can be used at any time to monitor the status of your heart through electrocardiogram test. This gadget is a two-point sensor strip that connects to the mobile app on the mobile through wireless technology. The brand name is Kardia of this gadget.

You can place the two-point sensor device near to the mobile phone and run the application. Place your two fingers of your both hands on the strip. The application traces the heartbeats and generates an electrocardiogram graph on the screen within 30 seconds. You can also get this report printed for your doctor.

#2 AirSonea Asthma Monitor

AirSonea is an asthmatic condition monitor device. This device records the pattern of your breathing and the whizzing of air when you inhale and exhale. AirSonea analyzes the patterns of your breathing and finds out the condition of asthma. It is also very helpful for managing the treatment based on the existing conditions of the patient.

The patient places this device near to nose and breaths normally; the gadget takes the data of breathing and sends to the mobile app to process based on the application settings and criteria.

#3 Dario Glucose Monitor

Dario a smart device that runs with the help of a mobile app. The device connects to the mobile app through wireless technology. You need to put a blood test strip into the device and take a little drop of blood by using the lancing device. The data is sent to the mobile app, which is already configured as per the diet and insulin dosage plans. The mobile app processes the data and displays the current sugar level and also suggests the insulin dosage requirement.

#4 Biomeme DNA Monitor

This is a great gadget for small clinics that are not able to purchase DNA testing machines. This small gadget powered by the mobile app becomes a powerful DNA based disease detection tool. It uses the real-time Quantitative Polymerase Chain Reaction (qPCR). This device is also compatible with both the Android and iPhone devices.

#5 Tinke Respiratory Monitor

Tinke is a powerful physical fitness tester to monitor the pulse rate, respiratory rate, oxygen intake ratio, heart rate variation and much more. This device is specially built for iOS devices. The gadget connects to the mobile device via 30 pin connector. The patient puts the fingers on the device, which senses the heartbeat and other information. That information is processed and displayed on the screen of the mobile device.

#6 Remote Cardiac Monitor

Remote cardiac monitor gadget is very useful for the patient to get remote healthcare and emergency support. The gadget named as Body guardian is attached to the patient and connected to the cloud through wireless technology. A doctor can monitor the condition of the patient and provide remote support at any time of emergency. Mayo Clinic and Preventice Solutions developed this gadget collaboratively.

#7 EmotivInsight Brain Status Monitor

It is a brain monitoring device through ECG points. The gadget is a headband with multiple sensing points. These points track the brain waves and send them to the mobile app. The mobile app processes the data and finds out the stress level, excitement, sorrow, or other states of mind. It also suggests remedial tips.

#8 AtmoTube Air Quality Monitor

AtmoTube is a very useful device to monitor the pollution level of the atmosphere. This device connects to the mobile app through USB

connectivity. The air quality is sensed by the gadget and sent to the mobile device for processing and displaying the information. It detects harmful gases and volatile organic particles, which are very harmful to your health.

#9 Wireless Blood Pressure Monitor

As we know, there is a huge ratio of the people who suffer from blood pressure. Wireless blood pressure gadget consists of an armband and wireless device to connect to your mobile device through Bluetooth. It sends the blood pressure data to the mobile app, which processes and displays the information.

#10 Muse Brain Monitor

Muse is a powerful brain status monitoring gadget, which monitors the status of your brain. Powered by the 7-point sensor ECG monitoring point to monitor the electromagnetic waves of the brain, this gadget provides you information on your mobile device. The device connects to the mobile through Bluetooth technology. It provides the stress level of your mind and suggests the relaxing tips too.

Final Takeaway

The digital healthcare industry has been booming for many years now. Healthcare gadget market is expanding at a very fast pace.

Hundreds of new healthcare gadgets are emerging in the global marketplace regularly, which will change the landscape of the healthcare industry drastically in the coming years.

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The Point In Time Flywheel of Innovation LLC



Our Not-For-Profit division is a platform for the innovation, research and the development of cutting-edge components and interventions for a better living experience. There is no finish line.

Point In Time Flywheel of Innovation Team collaborating across disciplines, including the end users as both teacher and student, applies First Principle Thinking to design, build, monitor and refine the products, programs, services, and technology that

bridge the gap between the challenges identified by the thought leaders across the aging community and delivering real life practical solutions that will transform the aging experience and inspire the art of living well.

The Collaborative Community as an Open Platform for innovation and living micro research center serves as the foundation upon which innovators from across disciplines can continually design, build, deliver, monitor, and refine the products, services, amenities, and technology that will change the way middle-market solo agers live into aging.

The innovation platform / research center will spawn a profusion of new ideas from entrepreneurs who see this enormous cohort and look to fulfill their demands. New innovation will attract the consumers and the consumers will attract the innovators, a perpetual flywheel for innovation. higher quality, more affordable healthcare is built on the foundation of Wellbeing and reinventing existing components and providing access to new components that deliver a better outcome, keeping people out of the more expensive less desirable options longer.

Point In Time is also reinventing how existing innovation can be used to deliver an attainable, desirable lifestyle. Here are just a few examples.

Balance scale
Tele-wellness
Mentoring, audio video classroom
UV lighting
Smart mirrors
Human Center Designed Amenities
Essential components for daily living co-op
Personal Chef / Nutritionist
Zoom cooking shows.
Attainable Rehabilitation
Tele-wellness hospital readmission
Tesla auto pilot
A.I.
Digital tools
Apple Watch
Wearable textile monitoring patch.

“The most devastating mistake we can make, and the one impossible to measure, is the failure to innovate”.

Joseph F. Coughlin, Founder and Director of the MIT Age Lab.

“Some of the best ideas will come from the non-geriatric sector”.

Ken Dychtwald, Founder Age Wave

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Catholic Roots

Convents became common in Chicago early in the nineteenth century. The first ones, established on Chicago's Wabash Avenue by Mother Agatha O'Brien and four other Sisters of Mercy in 1846. By 1889, Chicago had over 60 convents.

The sisters built a network of services for the urban immigrants that included elementary and Sunday schools, orphanages and hospitals along employment bureaus and industrial schools, as well as the city's first Magdalen Asylum.

In 1916 forward thinking Catholics mapped the location of over 300 parishes in Chicago

In 1920 there were over 200 sisters many of them immigrants like the Catholic clergy and laity of that time.



By 1945 over 9000 Catholic sisters lived in convents throughout the diocese.

Today there are hundreds of under used convents throughout the Archdiocese of Chicago. The Convents have always the hub, the tree of life within the neighborhoods, we look to continue that mission.

The adaptive reuse of Catholic infrastructure is a win for the neighborhood, the parishes, and the Catholic Faithful as well.

The adaptive reuse will ease the pain of consolidation, preserve history, revitalize neighborhoods, and creating good neighborhood jobs while minimizing the environmental



impact. The program generates over \$75,000 in savings and new revenue annually to each convent's parish.

Through decades of hard work and their love for God, the nuns, priests, and laity built these fine buildings to educate in God's name and house the teachers who taught His word.

The Point In Time Program is built on the foundation of those who toiled before us. The convents have always been the hub, the tree of life within the neighborhood.

We believe along with much of the catholic faithful that these building should not be sold off to the highest bidder but remain as part of the Catholic footprint and continue the mission of supporting humanity.

These are the Lord's buildings. We must continue to put social issues, our community, and humanity first and let profit come after, and as you will see it will come.



Our Catholic heritage is a stake when the existence of parishes like St. Hyacinth

Basilica are being threatened with extinction. We must put mission over margin.

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The Nun Study

Point In Time is recreating an age-old winning middle-market formula.

The winning formula and a tried-and-true way to live into aging already exists and has for centuries. Through the adaptive reuse of neighborhood Catholic convents, Point In Time has an opportunity to recreate this extraordinary lifestyle in the urban neighborhoods of Chicago and across the nation. The answer is so simple we continue to look past it and people are living it every day.



Author David Snowdon, one of the world's leading experts on Alzheimer's disease, embarked on a revolutionary scientific study that would forever change the way we view aging—and ultimately living. Dubbed the "Nun Study" his book **Aging with Grace** Teaches Us About Leading Longer, Healthier, and More

Meaningful Lives.

The Nun Study is a longitudinal study of 678 Catholic sisters who are members of the School Sisters of Notre Dame congregation.



It is more than a groundbreaking health and science book. It is the inspiring human story of these remarkable women, aged 74 to 106, and the power of community.

David Snowdon witnessed first-hand how the School Sisters of Notre Dame congregation benefits from their ever-present network of support and love. The community not only stimulates their minds, celebrates their accomplishments, and shares their aspirations but also encourages silences, intimately understands their defeats and nurtures them when their body fails them.

David goes on to say, *“what I know for sure, is that nutrition for healthy aging is not just about eating certain foods. It also depends on where we eat, whom we dine with, and whether the meal nourishes our heart, mind, and soul as well as our body.”*

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BLUE ZONE



Chicago

Sardinia

Blue Zones are places in the world where people live longer healthier lives, such as Sardinia, in the Mediterranean. Sardinia has six times as many centenarians as on the Italian mainland, and 10 times as many as North America. Social integration accounts for much of their longevity, but tightly spaced houses, interwoven alleys and streets where the villager's lives constantly intersect is key. Eye to eye contact is like a vaccine, it protects

us today and into the future. We are better protected by face-to-face contact than by medicine.

New York Times bestseller, longevity expert Dan Buettner draws on his research from extraordinarily long-lived communities, Blue Zones from around the globe. He tells us good genes dictate only 20% of longevity, lifestyle and environment account for the rest. Dan saw first-hand how the environment dictated the lifestyle of the world's healthiest people. They weren't trying to be healthy; it just happens subliminally.

Point In Time Collaborative Community Living is a machine for living and an entirely new and infinite lifestyle designed around the user experience and subliminally teaching people how to age successfully, then providing them access to the options to do so. Learning is throughout the community

and surrounding neighborhood. We don't lecture people on how to live or what to do, we simply offer them an opportunity to live better.

At Point In Time, we believe the Heirloom Urban Neighborhoods may just be the final frontier where the seeds of opportunity still exist for Blue Zones. They just need to be nurtured, cultivated, and left to grow organically and harvested subliminally.

Collaborative Community Living, as the hub of the neighborhood it serves, has provided the foundation on which to recreate neighborhood Blue Zones.

The Point In Time team along with the resident and neighborhood members continually strives to make a lasting impact in the lives of the people around us and leave something behind that will outlast our finite presence.

Point in Time Collaborative Community Living is a blank piece of paper for the second half of life daring you to write your verse. Because baby we were born to run!

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Rhythm of Life Ledger

A comprehensive autobiography across all of life's journey.

Mutual Support, Personal Advocate, Pill-Pal, POA, will all need access to different chapters of the members Rhythm of Life Journal in order to provide various levels of support for said member. Some chapters within the ROLL will require a password.

Members can use the ROLL as their personal journal and a reference to record data from important events that will keep advocates up to speed if they become incapacitated.

Details of the **Rhythm of Life Ledger** under development are proprietary at this point.

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Quotes and Comments from the thought leaders:

The performance and growth of active adult rental properties continues to garner interest by real estate developers and investors in large part because they attract demand from the baby boomer population.

National Investment Center for seniors Housing and Care (NIC)

“The most devastating mistake we can make, and the one impossible to measure, is the failure to innovate”.

Joseph F. Coughlin, Founder and Director of the MIT Age Lab.

“Some of the best ideas will come from the non-geriatric sector”.

Ken Dychtwald, Founder Age Wave

The program empowers the residents in nursing homes, while also eliminating the hierarchical nurse staffing structure, which then also empowers the core staff to manage daily life in each home using a universal worker model.

Each home consists of eight to 12 older adults, who live together in “what is really their home,” he said. These homes can appear in any neighborhood and replace larger nursing homes with spaces featuring kitchens, gardens, and individual rooms for residents.

“Ensuring long term care for older adults is so important,” Monin said. “We need to be working together from different disciplines to figure this out, and we need to do it now.” **David Grabowski is a professor of health care policy at Harvard Medical School.**

“What I know for sure, is that nutrition for healthy aging is not just about eating certain foods. It also depends on where we eat, whom we dine with, and whether the meal nourishes our heart, mind, and soul as well as our body.” **David Snowden, Author: The Nun Study**

“Words may inspire, but only action creates change”.

Simon Sinek

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A Word on Licensure

“In Illinois the licensing processes contains many onerous requirements in the form of fees, paperwork, and other administrative hurdles. All told, the state’s licensing requirements come with heavy costs. A study by the Institute for Justice estimated that occupational licensing costs the state’s economy \$9.6 billion and leads to 85,000 fewer jobs each year. The state creates licensing under the pretense they are protecting public health and safety. There is little empirical evidence linking licensing to improving health and safety.” **Institute for Justice.**

Jim Boyle and his team will provide the oversight for our team of Accredited Personal Assistants and build a continued education program where Personal Assistants are both teacher and student. We believe we can provide better education and oversight programs when we provide a better job platform.

The Point In Time Team is focused on a new vision, a new way to live into aging that will require new rules rather than trying to innovate within the confines of the old rules. We are rule makers, not rule breakers as we continually strive to make a forever impact in the lives of the people around us and leave something behind that will outlast our finite presence.

We look for people that have a passion for what they do, people whose eyes light up when they see the cutting-edge lifestyle. We are not necessarily looking for seasoned professionals but people that believe what we believe, people who can see the common vision and articulate their part.

Point In Time team members hold the potential to become self-managing and self-policing as each position dovetails with the other. These are people that love their career choice and seek a work environment where they can continually reinvent themselves in order to deliver a better user experience for themselves, their peers and of course the end users. Great managers will surface from teams such as this when we afford them the

opportunity to prove themselves and be part of changing the way Middle-Market Solo-Agers live into aging.

At Point In Time, it is mission over margin. The entire lifestyle revolves around seeking innovative and creative solutions to large scale challenges facing an aging middle-market America.

Point In Time Collaborative Living Community is a 15-to-17-bedroom home, a cutting-edge machine for living we lease to a group of people from the surrounding neighborhood. The Resident Members.

Point In Time, as an intermediary, then provides the Resident Members residing in the Collaborative Community and the Neighborhood Members from the surrounding neighborhood access to a pipeline of programs, products, services, amenities, and technology that delivers a better living experience attainably. It's just that simple. Point In Time is the intermediary that manages the transactions for its members. (Think Pay Pal)

A Blue-Collar life in America has always been perfect imperfection.

You can't always get what you want
But if you try sometimes, well, you might find
You get what you need.

The Point In Time objective is to deliver a better, more suitable, pleasing, and effective living experience **attainably**, not the best, not the most, just better. Certainly, a much better alternative than forgoing care completely as research tells us will happen if we don't develop creative alternatives.

Remember, 54% of Middle-Market Americans will not have the financial wherewithal to go the distance, many will have to forgo needed care. These are people who have spent their careers as healthcare workers, teachers, government workers and trade union members.

“As the US population ages, more older adults will struggle to afford either the home of their choice or the care they need. “With subsidies for housing and Long-Term Care services scarce, many older adults will have to forgo needed care or rely on family and friends for assistance”.

“There is tremendous need for creative alternatives to existing models of care and housing to better support the country's rapidly aging population”.
Harvard Joint Center for Housing Studies releases Housing America's Older Adults 2023 report.

Better to do something imperfectly with the ability to continually perfect it, than to do nothing.

Not to vilify anyone but if we get real for a moment, we are far from perfection in the best of circumstances. Medical errors are now the third leading cause of death. Status quo senior living providers readily admit their failings and deficiencies. With the best of intentions, we are far from perfection. We need to embrace our flaws and failures and build upon them striving for perfection knowing it will never be achieved.

Within the Point In Time lifestyle some of the onus certainly falls on the individual members. As Middle-Market active adults, we can't become complacent and believe someone cares more about our wellbeing than we do.

We need to take the initiative, mind, body, and soul and. with the help of the Point In Time Wellness Team, develop a long-term game plan around health and wellbeing that begins with quality of life, life with purpose and keeps us out of the more expensive less desirable options.

The Point In Time Lifestyle allows Middle-Market boomers to remain in charge of their destiny across all of their life's journey.

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Baby Boomers Face ‘Urgent Need’ for More Affordable Senior Housing Options

By Andrew Chrisman, seniorhousingnews.com

November 30, 2023

More affordable and middle-market housing options are going to be needed as the next generation of older adults approaches average senior living age.

A new report, compiled by the Joint Center for Housing Studies of Harvard University, detailed the looming generation of boomers, the oldest of which are turning 80 in the coming years. The number of older adults 65 years or older grew from 43 million in 2012 to 58 million in 2022, a 34% increase, according to data cited by the report’s authors.

Additionally, the number of older adults becoming cost burdened – defined as an older adult spending more than 30% of income on housing – has reached an all-time high, with 11.2 million recorded in 2021. The report’s authors wrote this is a “significant increase” compared to the 9.7 million in 2016.

Housing is not the only expense that older adults must worry about. They also struggle with the burden of care costs. Just under three-quarters of older adults age 65 or older will at some point in the future need long-term care for an average period of three years. Just under a quarter will need such care for five years, according to the report.

Over half of the households were considered to be severely cost burdened, where they were spending over half of their income on housing costs. Across 97 metro areas that the National Investment Center for Senior Housing and Care (NIC) tracks, only 13% of older adults could afford median-priced assisted living in their area, and only 14% could afford four-hour service visits.

“Only a modest share of older adults can afford either minimal daily service at home or a move to assisted living,” the report’s author wrote. “As the population ages and as housing and care costs increase, more older adults will struggle to afford either the home of their choice or the care they need, and in many cases, both.”

The report also indicates the “urgent need” for more affordable housing options is only going to grow moving forward due to a widening gap of wealth income inequality, which only grows more urgent if an older adult is a renter rather than a homeowner prior to moving into senior housing.

Nearly three-fourths of older adults live in single-family homes and 20% live in some kind of multifamily housing, such as an apartment building, according to the report. The amount of older adults moving to multifamily increases with age for a variety of reasons, including cost savings and reduced responsibilities for maintenance and amenities. Data in the report indicates in 2021, just under a quarter of renters in multifamily housing were between 65 and 79 years old, and 39% were 80 or older.

During a webinar over the report, Robert Kramer, founder and strategic advisor for NIC, noted there has been a sentiment of assisted living and senior housing being too expensive, but the report shows that it is not the case.

“The challenge is that getting the long-term care services you need together with having safe and secure housing is unaffordable to many, not just low-income individuals,” Kramer said.

A report by the NORC at the University of Chicago, released in August, projects that the number of middle-income seniors will grow by 89%.

“Leaders from the public, private and nonprofit sectors have abundant opportunities to address the mismatch between a rapidly aging population and an insufficient supply of affordable, accessible housing connected to services and supports,” the report states.

An additional factor for the increasing number of older adults is their infrequency to relocate, which the report states only 5% of households

aged 65 and up had relocated in the previous year between 2016 and 2021. When they did move, the two main reasons cited for doing so were housing and family. Health reasons were also mentioned by 16% of movers.

When moving, around 80% stayed within the same state they resided in, though those that opted to move states were noted to relocate to Florida, North Carolina, South Carolina and Arizona.

Outside of government assistance, the report indicates zoning reform and housing financing incentives could be possible solutions that could encourage more options for older adults wishing to remain within their communities.

The report also notes the increasing demand of federal assistance programs, with 5.9 million renters over the age of 62 that were over-eligible for rental assistance in 2021, a nearly 50% increase compared to 2011, and voucher programs could serve 36.5% of households seeking them out.

The report also states that federal housing programs have not been able to keep up with the demand as well.

Looking ahead, there will be more older households with very low incomes, and thus, a growing need for affordable housing and care options in the future. More options need to be available; Kramer said the options going forward cannot be pitted against one another so seniors can choose to remain either at home or moving where needed.

“Consequently, demand will increase for housing that is both affordable and able to accommodate older adults’ changing health and care needs,” the report states.

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Coming Wave Of 'Peak' Boomer Retirees Is In Serious Trouble, ALI Study Says

APRIL 18, 2024, • [TRACEY LONGO](#)

As the greatest surge of Americans in U.S. history begins to turn 65 this year, 52.5% have assets of \$250,000 or less, according to a new study released by the Alliance for Lifetime Income's Retirement Income Institute.

Based on their assets and their likelihood of living 20 or more years in retirement, two-thirds of "peak boomers"—the 30.4 million Americans set to retire between 2024 and 2030—will be challenged to maintain their lifestyles in retirement, study author Robert J. Shapiro, former undersecretary of commerce for economic affairs under President Bill Clinton, said during a conference at the Press Club in Washington, D.C., today to release his findings.

Peak boomers are the youngest, largest and final cohort of baby boomers to retire and the impact of their retirements will have a far-reaching impact, not only on entitlement programs and retirement policy, but on the U.S. economy, Shapiro said.

“America has never seen so many people reaching retirement age over a short period, and well over half of them will find it challenging to meet their needs through their retirements, let alone maintain their current standard of living,” he said.

While 52.5% of them have assets of \$250,000 or less, “another 14.6% have assets of \$500,000 or less, so nearly two-thirds will strain to meet their needs in retirement,” the study found.

Peak boomers “lack the protected income that many older boomers have from solid pensions or higher savings,” he noted.

Shapiro said one the most jarring findings of the study is the stark differences in retirement savings based on gender, race, and ethnicity and especially education, which was the biggest determinant of retirement assets.

While the median retirement savings for all peak boomers is \$225,000, it is \$269,000 for men versus \$185,000 for women, \$299,000 for whites versus \$123,000 for Hispanics and \$49,000 for Blacks. The median is \$591,000 for college graduates versus \$75,000 for high school graduates and \$7,000 for those without high school diplomas.

For the 24% of peak boomers with defined-benefit plans, the demographic disparities are much more modest. Using pension-like features such as auto-enrollment, auto-escalation and even auto-annuitization, defined contribution plans will start to ease demographic disparities going forward, Shapiro argued.

“The saving grace for some peak boomers is that they can count on the added protected income that a pension provides in retirement,” said Jason Fichtner, executive director of the ALI Retirement Income Institute and chief economist at the Bipartisan Policy Center. “However, since only 4% of all private sectors workers had protected income from a pension as recently as 2020, this economic study of peak boomers should be a cautionary tale to all Americans planning for retirement.”

What is clear is that “with 10% of workers exiting the workforce between 2024 and 2030, it will depress U.S. GDP and consumer spending, causing double digit turnover in key economic sectors and increasing business costs,” the study found.

Peak boomer retirement will mean many millions of job vacancies and slower productivity gains as well as added burdens on entitlement programs such as Social Security, Shapiro said.

“Employers will have to replace between 10.8 million and 14.8 million peak boomer employees in manufacturing, construction, healthcare, education and professional services. This unprecedented drain of experienced workers will directly dampen productivity by 0.9% to 1.3%,” the study found.

Despite younger generations filling the positions vacated by peak boomers, which will partially offset these effects, the direct impact of their retirements will reduce GDP growth by 7.3% by 2030, the study found.

The retirement of peak boomers will also dampen consumer spending some 15.3%, hitting the transportation sector the hardest, the study found. The utilities, wholesale trade, and real estate sectors will also see falling revenues.

“As peak boomers draw on Social Security and Medicare, their benefits will add \$347 billion to entitlement spending by 2030, although the projected mortality of boomers will offset 61% of Social Security’s additional costs and 58% of the additional costs for Medicare,” the study said.

The study was prepared by the Alliance for Lifetime Income, which was founded in 2018 by a group of insurance companies, asset managers and public policy think tanks.

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HOUSING AMERICA'S OLDER ADULTS 2023

PRESS RELEASE Embargoed until Thursday, November 30, 2023 at 12:01 a.m.

As the Older Adult Population Soars, US is Unprepared to Provide Housing and Care for Millions of People *Harvard*

Joint Center for Housing Studies releases Housing America's Older Adults 2023 report

CAMBRIDGE, MA – The US population 65 and over soared by 34 percent in the last decade, from 43 million in 2012 to 58 million in 2022. In the coming decade, the fastest growth will occur among those over 80, when people are more likely to need accessible housing as well as services and supports at home. The US, however, is not ready to provide housing and care for this surging population, according to *Housing America's Older Adults 2023*, a new report from the Harvard Joint Center for Housing Studies being released this Thursday, November 30.

The Dual Challenge of Housing and Services in Later Life

Older adults, whose incomes are often fixed or declining, increasingly face the twin challenges of securing affordable housing and the services they need to remain in the home of their choice. In 2021, an all-time high of nearly 11.2 million older adults were cost burdened, meaning they spent more than 30 percent of their income on housing. Cost burdens are particularly high for renters, homeowners with mortgages, and households age 80 and over [INTERACTIVE MAP]. Accessible housing is also in short supply; fewer than 4 percent of US homes offered the three key features of accessible housing—single-floor living, no-step entries, and wide hallways and doorways—at last measure.

The Cost of Long-Term Care Is Out of Reach for Most Older Adults

The costs of long-term care (LTC) services are also high, averaging over \$100 per day nationwide. The majority of older adults will need these services and those with very low incomes, who are most likely to require them, have the fewest resources to pay for them. When LTC services are added to housing costs, only 14 percent of single people 75 and over can afford a daily visit from a paid caregiver, and just 13 percent can afford to move to assisted living. [INTERACTIVE MAP]

Government Assistance Is Insufficient to Meet the Growing Need

Government-funded rental assistance provides crucial support to older adults with very low incomes, but demand dramatically outstrips supply, and with homelessness on the rise among this population, assistance is more important than ever. Those with slightly higher incomes also struggle to qualify for assistance; 29 percent of people living alone 75+ have incomes above 50 percent of area median income, but cannot afford the cost of assisted living. Just 8 percent of this group could afford a daily visit from a home health aide.

Renters and Homeowners of Color Face Steeper Burdens

While some older adults have home equity that can be tapped to pay for care or services, many do not. “This is not only because of the increasing number of older adults, but because of widening wealth and income inequality,” says Jennifer Molinsky, Project Director of the Housing an Aging Society Program at the Center. Older renters have only 2 percent of the net wealth of older homeowners and there are steep inequalities among owners as well; older Black homeowners have the lowest housing equity at \$123,000, compared to \$251,000 for older white homeowners, \$200,000 for older Hispanic owners, and \$270,000 for older owners who are Asian, multiracial, or another race.

Mortgage Debt Among Older Adults Is Rising

Between 1989 and 2022, the share of homeowners 65 to 79 with a mortgage increased from 24 to 41 percent and the median mortgage debt shot up over 400 percent, from \$21,000 in 1989 to \$110,000. Over 30 percent of homeowners age 80 and over are also carrying mortgages, up from just three percent three decades ago. “Borrowing is often a way for older homeowners to access cash for basic needs or care,” says Chris Herbert, Managing Director of the Center. “Given the importance of housing equity later in life there is a real need for safe and affordable mortgage products that work for older owners with limited incomes.” Financing incentives could provide better opportunities for those who wish to remain in their communities but in more suitable homes; this would be particularly welcome in rural and other low-density areas where the choices are especially limited.

The Growing Threat of Climate Change

Some states long favored by older adults because of their warmer weather are increasingly experiencing extreme heat and harsh storms. In addition to health risks, property damage is a rising concern, particularly for the increasing number of older people without insurance. Severe storms in Florida caused \$228 billion in property damage from February 2020 through April 2023, a state that is home to 8.3 percent of the nation’s older population.

The Outlook

As the US population ages, more older adults will struggle to afford either the home of their choice or the care they need. “With subsidies for housing and LTC services scarce, many older adults will have to forgo needed care or rely on family and friends for assistance,” says Molinsky. More funding would be start, but there is tremendous need for creative alternatives to existing models of care and housing to better support the country’s rapidly aging population.

Housing America’s Older Adults 2023 will be released in a live webcast on Thursday, November 30 at Noon Eastern. Registration required.

Download the full report along with interactive maps and data

Join the conversation on Twitter (X) with #harvardhousingreport

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Harvard Expert discusses innovations in long-term care.

November 20, 2022

by Amelia Lower



The Yale School of Public Health’s annual Dean’s Lecture and Program on Aging seminar was delivered this year by Harvard Professor David Grabowski, a leading national expert in health care policy and long-term care.

Titled “Innovations in Long-Term Care for Older Adults,” the event featured a conversation about new approaches to nursing home and long-term care. Grabowski is a professor of health care policy at Harvard Medical School, where he teaches health care policy and, in his research, studies the economics of aging, with a focus on long-term and post-acute care.

“I think everyone would agree that as we all become older and need more assistance from others in daily functioning that there needs to be high quality and accessible long-term care options,” said YSPH Associate Professor of Public Health (Social and Behavioral Sciences) Joan Monin, director of the YSPH Social Gerontology and Health Lab. “Unfortunately, this is not how things currently work in our country. It was helpful to hear from Dr. Grabowski about the roadblocks in policy and payment structures that stop this from occurring.”

A recording of the Dean's Lecture can be viewed [here](#).

YSPH Interim Dean Melinda Pettigrew, PhD '99, began the event by introducing the Dean’s Lecture series. This year’s event was the 11th jointly held lecture, sponsored by both the School of Public Health and the Yale School of Medicine’s Program on Aging.

The Program on Aging’s research looks into how we will collectively move forward in the space of long-term care to ensure that people are guaranteed a minimum standard of care throughout their lifetimes.

The program's research has recently focused on studies exploring how to obtain data from clinical trials to improve care in a community-based setting, a point of interest deeply shared by Grabowski.

"Dr. Grabowski has been a thought leader on improving long-term care, which is an issue that will affect all of us at some point," Yale School of Medicine Assistant Professor Dr. Brienne Miner said. "His lecture clearly identified the hurdles we need to overcome, and his vision for how long-term care might look with more investment of resources and through initiatives like the Green House Project, is inspiring."

Yale Program on Aging Director Dr. Thomas Gill then introduced Grabowski. Grabowski originally worked at the University of Alabama Birmingham after receiving his BA from Duke University and PhD in public policy from the Irving B. Harris School of Public Policy at the University of Chicago before making his way to Harvard.

Grabowski has published over 200 peer-reviewed articles, appearing in the Journal of Health Economics, the New England Journal of Medicine and the Review of Economics & Statistics. He is an authority on nursing home and long-term care, and much of his recent work has focused on the effects of the COVID-19 pandemic.

"David Grabowski offered profound insights into tackling America's long-term care crisis and its worsening after the pandemic," Associate Professor of Public Health (Health Policy) Xi Chen said. "He called for substantial innovations in integrated payment and delivery models, financial accountability, [and a] sustainable workforce, [which is] at the core of fixing the broken long-term care system."

During the lecture, Grabowski said there is a lack of innovation in nursing homes and long-term care. He attributed the lagging of investment in long-term care to four main issues: low Medicaid payments, a lack of policy prioritization, a lack of demand responsiveness, and a fragmented financing system.

Grabowski noted that there are negative non-Medicare margins and thin margins for all payers of insurance. He also mentioned that most nursing homes are not part of our health care system, which creates a problem when it comes to guaranteeing quality care to Medicare recipients.

“There are some real barriers to both innovation occurring and then being widely implemented,” Grabowski said. “I wanted to use two examples from my research to further this point. The first was an intervention we studied on off-hour telemedicine coverage in nursing homes, and the second is a model called the Green House Project.”

Because nursing homes often have a limited clinical presence on weekends and evenings, the rate of avoidable hospitalizations increases during that time. Off-hour clinical coverage could help avoid such issues; face-to-face contact over video [telemedicine] often prevents the need for a visit to the hospital.

Despite the benefits of the program, if nursing homes pay for the telemedicine intervention while only Medicare reaps the benefits and savings, the investment in the intervention would be limited and unsustainable, Grabowski said.

Another issue Grabowski mentioned was concern about the quality of care provided by some nursing homes such as unrelieved pain, poor end of life care, missed changes in condition, preventable functional decline, and poor quality of life for patients. His proposed solution is the Green House Model.

“The Green House Model ... takes this traditional nursing home model and flips it on its head,” Grabowski said. “What Green House does is it totally re-designs the structures, roles, and processes of a nursing home.”

The program empowers the residents in nursing homes, while also eliminating the hierarchical nurse staffing structure, which then also empowers the core staff to manage daily life in each home using a universal worker model.

Each home consists of eight to 12 older adults, who live together in “what is really their home,” he said. These homes can appear in any neighborhood and replace larger nursing homes with spaces featuring kitchens, gardens, and individual rooms for residents.

In his research, Grabowski found Green House Project homes lowered total and avoidable hospitalizations by 18% and lowered readmissions by 59%. There was also a decrease in Medicare spending of 30% per resident per year. Yet, there are still not many Green Houses nationally.

“Dr. Grabowski’s visit stimulated a lot of discussion about potential collaborations among investigators in the School of Public Health and School of Medicine, which

is one of the objectives of this co-sponsored visiting professorship,” said Gill, the Humana Foundation Professor of Medicine (Geriatrics) at the Yale School of Medicine.

Shifting to the pandemic, Grabowski mentioned many issues in nursing homes, such as frail older adults living in close proximity to one another with limited personal protection equipment (PPE) and a shortage of staff members and clinicians. The pandemic affected facilities with and without outbreaks. There are now 340,000 fewer nursing home workers in the United States than there were at the start of the pandemic, Grabowski said.

Two approaches during the pandemic that were efficient and effective were the implementation of telehealth visits and Green Houses,

Grabowski said, as countries with bigger nursing homes had more nursing home deaths.

Grabowski concluded by saying that sustained long-term care innovation will not occur without major system-level change. He looks forward to seeing changes that will reform and transform the current nursing home and long-term care system.

“Ensuring long term care for older adults is so important,” Monin said. “We need to be working together from different disciplines to figure this out, and we need to do it now.”

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Executive Summary

Occupational licensing is widely recognized as one of the most important labor market issues in the United States. An occupational license is, put simply, government permission to work for pay in a particular occupation. Securing a license may require education or experience, exams, fees, and more, which means licensing can pose a major barrier to entry for aspiring workers.

Taking advantage of a uniquely large dataset, this study offers the first state-level estimates of key economic costs from occupational licensing lost jobs and reduced economic activity for a large sample of states. It also confirms earlier research demonstrating licensing's growth nationwide and its considerable costs to the national economy. Results include:

- The share of the workforce with a license varies across the 50 states and District of Columbia from 14 percent in Georgia to 27 percent in Nevada. Nationwide, this study finds roughly 19 percent of workers are licensed. Although lower than previous estimates (ranging from 22 percent to 29 percent), this finding confirms licensing has grown substantially since the early 1950s, when just 5 percent of American workers were licensed.
- Across 36 states where the dataset permitted state-level estimates, licensing's toll on jobs ranges from 6,952 (Rhode Island) to 195,917 (California). At the national level, licensing may cost the economy between 1.8 and 1.9 million jobs.
- In the same 36 states, estimates of lost economic output range from \$27.9 million (Rhode Island)

to \$840.4 million (California). Nationally, licensing may cost the economy between \$6.2 and \$7.1 billion each year in lost output. Also known as deadweight loss, lost output provides a conservative measure of economic value lost due to licensing.

- A broader measure of lost economic value, misallocated resources, finds steeper costs across the 36 states, with estimates ranging from \$675 million (Rhode Island) to \$22.1 billion (California). At the national level, licensing may cost the economy between \$183.9 and \$197.3 billion each year in misallocated resources. Unlike deadweight loss, this measure accounts for resources directed away from their most highly valued uses, likely providing a truer picture of licensing's cost to the economy.

Licensing likely leads to such economic losses because it restricts competition, generating economic returns to licensees above what they would make absent licensing. These economic returns are costs borne by consumers, likely through higher prices, and the wider economy, through fewer jobs and reduced economic activity.

These costs are substantial. Given our cost estimates and ample prior research showing licensing rarely improves outcomes for consumers, it seems likely that eliminating needless licensing burdens—and, if necessary, replacing them with less restrictive alternatives would translate into higher employment, higher economic output, and a more efficient and equitable allocation of resources. By and large, when markets are more competitive, both workers and consumers win.

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The Forgotten Middle

Executive Summary

As people age and experience deteriorating health, mobility, and cognition, it becomes increasingly difficult for them to live in their homes independently. The range of options available to these seniors is driven, in part, by their financial resources. In the United States, Medicaid covers long-term care services for very low-income individuals. High-income individuals have a wider range of paid options, including private assisted and independent living communities. This report explores the remaining cohort in the middle—those who are unlikely to qualify for Medicaid but may not have sufficient resources to pay for private seniors housing as it exists today. This is the forgotten middle. Our analysis set out to forecast the size, demographics, health needs, and financial resources of these middle market seniors age 75 and older in 2029—ten years from now.

Defining Middle Market

Our definition of middle market was motivated by the range of options available to seniors for housing and care. We conservatively defined the middle market as those individuals in the 41st to 80th percentile of individual income and annuitized assets in 2014. For seniors age 75-84, that band corresponds to \$25,001 to \$74,298 in annual income and assets. The band is wider for older seniors age 85 and above, where it ranges from \$24,450 to \$95,051.

We analyzed financial resources at an individual-level instead of a household basis, as is common in both the seniors housing industry analysis and academic research. By characterizing resources at an individual level, we are better able to account for differences in life expectancy and health needs of spouses. This also enables us to compare resources against annual housing and care costs. Our measure of financial resources includes income streams (like Social Security) and annuitized assets (like retirement savings or mutual funds). For some seniors, adult children may make financial contributions to support their seniors housing and care, though this analysis does not assume any financial support from adult children. We include information about housing equity, but we hold this separately since some individuals may be reluctant to sell their home or may have a spouse who continues to live in the home. Additionally, some seniors may want to retain their home as a “nest egg” to protect against outliving their assets or a catastrophic health event.

Definition of Middle-Income Based on 2014 Annual Financial Resources

Age Group	Middle-Income Range	Excluding Housing Equity		With Housing Equity	
		Mean	Median	Mean	Median
75+	41 st - 80 th Percentile	\$44,326	\$40,774	\$57,187	\$51,801
75-84	\$25,001 - \$74,298	\$42,865	\$39,685	\$53,642	\$49,483
85+	\$24,450 - \$95,051	\$47,756	\$43,108	\$65,505	\$58,706

A New Market Opportunity

Over the next 10 years, the first wave of Baby Boomers will turn 75 and begin to dramatically increase the size of America’s senior population by 68 percent. With this overall growth comes a rapid increase in the middle market, which expands from 8M seniors in 2014 to 14.4M seniors in 2029. While many of these individuals may not be able to afford assisted living as it is currently envisioned, this untapped market presents new opportunities for seniors housing owners, operators, and investors. If the private seniors housing market can generate a range of new product offerings at lower costs, the industry can extend its reach to address this large and expanding middle market.

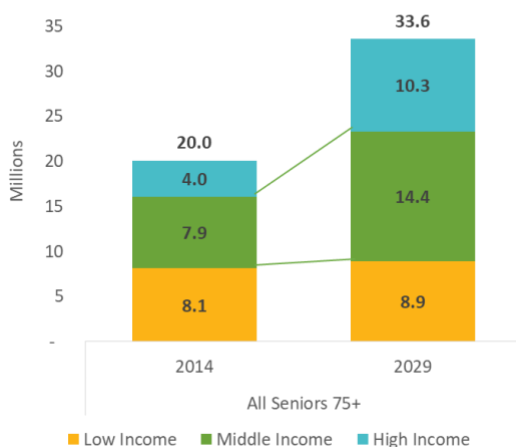
Assisted Living: In 2014 dollars, we conservatively assume that the average annual cost of assisted living rent and medical out-of-pocket costs is about \$60,000. In fact, these represent low-end estimates for medical out-of-pocket and housing with very limited care included. Even then, only 19 percent (2.7 million) of middle market seniors 75 and older will have annual financial resources of \$60,000 or more in 2029. If we include housing equity for these seniors, then 46% (6.6 million) of them will have financial resources over \$60,000 per year.

Independent Living: In 2014 dollars, we conservatively assume that the average annual cost of independent living and medical out-of-pocket costs is about \$45,000. At the lower cost of independent living, only 48 percent (6.8 million) of middle market seniors 75 and older will have annual financial resources of \$45,000 or more in 2029. If we include housing equity for these seniors, then 71 percent (10.2 million) of them will have financial resources over \$45,000 per year.

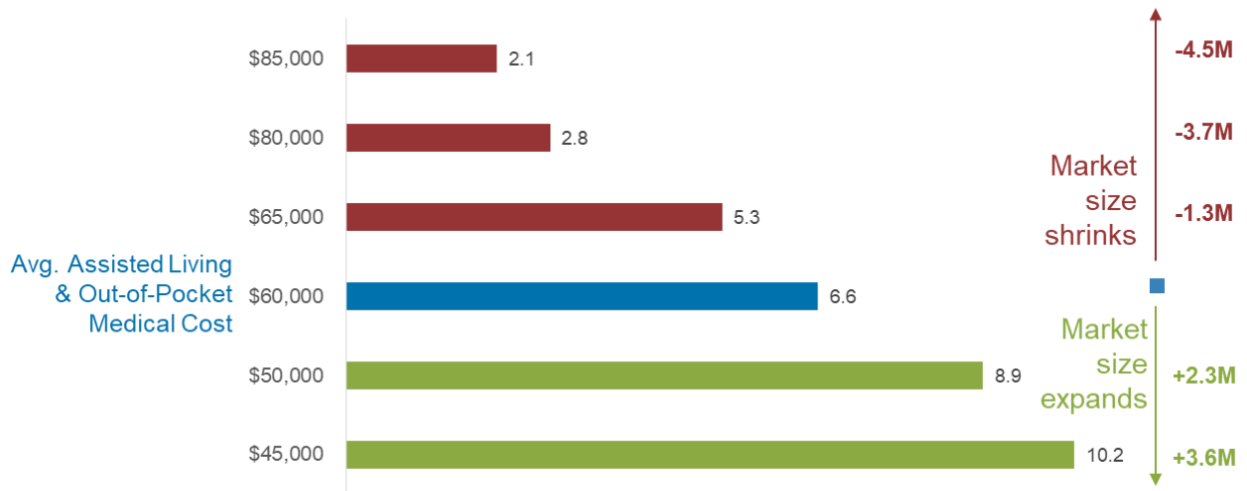
Serving a Broader Market in Seniors Housing

The seniors housing industry has an opportunity to greatly expand its potential market further into the middle-income group, by reducing annual housing costs. For assisted living, a \$10,000 reduction in annual costs to \$50,000 total expands the potential market by 2.3 million individuals 75 and over nationwide. By reducing annual seniors housing costs by \$15,000 per year—from \$60,000 to \$45,000—the potential market expands by 3.6 million individuals 75+. At the \$45,000 annual cost level, 10.2 (71 percent) million middle-income seniors have resources including housing equity above the annual cost.

Size of the Senior Population 2014 and 2029, by Age and Income



Number of Middle-Income Seniors 75+ with Financial Resources (with Housing Equity) Greater than the Cost of Seniors Housing



By 2029, the oldest Baby Boomer will only be 83 years old. More than half of Baby Boomers will not yet have turned 75. As a result, the market expansion described in this analysis will more than double over a 20 year period. Further, as the oldest Baby Boomers reach their 80s, their care needs will increase and their likelihood of moving into seniors housing will increase as well. As such, the next 10 years present an opportunity for the industry to broaden its target market, create new and innovative seniors housing residences, and prepare for the years after 2029, when the nation’s massive senior population will need these options the most.

Understanding Care Needs

The onset or anticipated onset of health and mobility challenges is a common motivator for seniors to transition out of their homes to independent or assisted living. As we examine the 14.4 million middle market seniors, we project that many of them will have serious health conditions or care needs. Two-thirds of seniors 75 and over are projected to have three or more chronic conditions in 2029, and 20 percent of seniors will have high needs—meaning they have three or more chronic conditions and at least one limitation in activities of daily living. Sixty percent of seniors are expected to have mobility limitations, which may make it difficult for them to navigate their homes independently. As shown below, prevalence of these conditions increases markedly in the group that is 85 and older, which suggests that care needs may grow dramatically when the Baby Boomers reach this age.

Middle-Income Seniors 75+ with Health, Cognitive and Mobility Limitations, 2029

	All Seniors 75+		75-84		85+	
	#	%	#	%	#	%
All Middle-Income Seniors	14.35		10.81		3.54	
3+ Chronic Conditions	9.61	67.0%	6.97	64.5%	2.64	74.6%
Activities of Daily Living (ADLs) Limitations						
0-2 ADL Limitations	13.11	91.4%	10.17	94.1%	2.94	83.1%
3+ ADL Limitations	1.24	8.6%	0.64	5.9%	0.60	16.9%
Cognitive Impairment	1.15	8.0%	0.63	5.8%	0.52	14.7%
Mobility Limitations	8.66	60.3%	6.09	56.0%	2.57	73.0%
Mobility Limitations & Cognitive Impairment	0.84	5.9%	0.41	4.0%	0.43	12.0%
High Needs*	2.90	20.0%	1.73	16.0%	1.17	33.0%

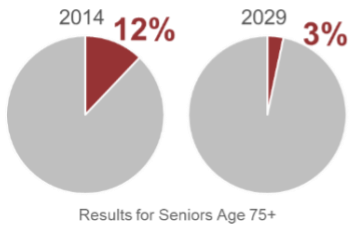
The Changing Face of Middle-Income Seniors

One of the most important shifts that will occur among the future senior population is an increase in level of education, relative to prior generations. Rates of college education among

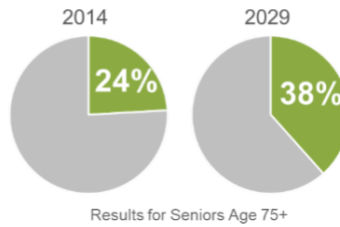
seniors 75 and over will increase from 24 percent in 2014 to 38 percent in 2029. Concurrently, the portion of seniors without a high school degree will shrink from 12 percent in 2014 to 3 percent in 2029. This increase in educational attainment drives a shift of the income distribution with a reduction in the portion of seniors living in extreme poverty as a result of low education.

Mirroring the rest of the country, future seniors will also be more racially and ethnically diverse with minorities increasing from 9 percent of the population 75 and older today to 16 percent in 2029. This demographic shift will demand that seniors housing owners and operators increasingly consider ways to make their properties more inclusive and appealing to a more diverse population.

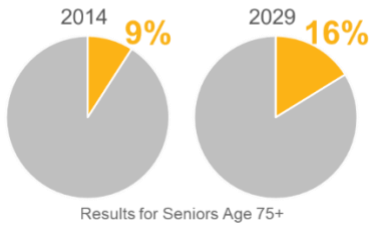
No High School Diploma



College and Above



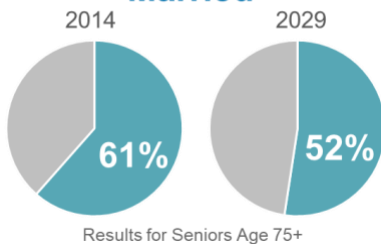
Racial / Ethnic Minorities



Methodology

By 2029, the portion of seniors that are married is also expected to decline, as fewer of these individuals are married today. Even assuming no new divorces over the next 15 years, rates of marriage are expected to fall from 61 percent of people 75 and older in 2014 to 52 percent in 2029. Many seniors rely on spouses or other family caregivers to support them in the home, so lower marriage rates may reduce the availability of caregivers for some of these individuals.

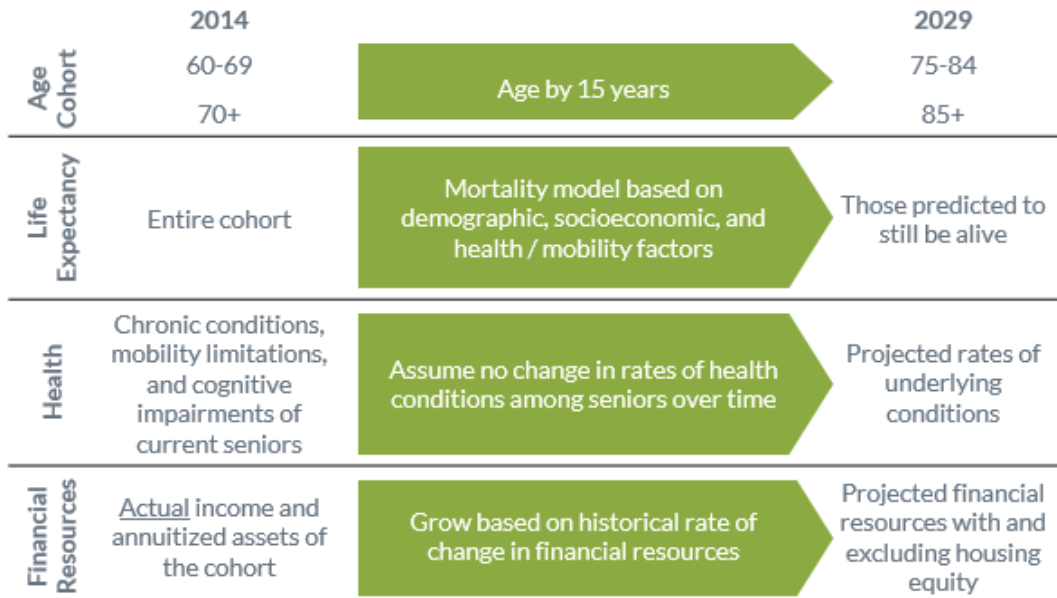
Married



This analysis relies on the Health and Retirement Study (HRS), using 2014 as a base year given that it was the most current data available. We examined individuals who were 60 and older in 2014, since they will be 75 or older in 2029. For each of these individuals in the sample, we used a regression model to predict the number of years of remaining life. Those who are predicted to be alive in 2029 were included in the future seniors cohort. We then examined the time-invariant demographic attributes of this group, such as gender, race, and education. We then estimated people's health, cognitive, and mobility status assuming the same rates of these conditions that exist in the 2014 population, for each demographic subgroup. We also modeled these individuals' future financial resources, starting from their actual income and assets in 2014. We grew these assets based on the historical rate of change for each type of financial resource, and we annuitized assets across individual's life expectancy.

The detailed methodology can be found [here](#).

Overview of Forecasting Approach



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THE ERA OF THE ACTIVE ADULT

THE GOLDEN YEARS

2021



1 The Investment Opportunity

Why Active Adult?

- Active Adult (AA) is trending as one of the most attractive investment niches of 2020 and forward. Savvy capital has taken notice of the opportunity within the sector. It is a new generation of housing targeting the healthiest and youngest segment of Seniors.
- The target Seniors age cohort is 65 to 82. Average age is 74/75. Baby Boomers began turning 65 in 2011 and by 2030, the 65+ population will be 21% of the total US population, a 50% increase over 2020.
- As opposed to congregate care senior housing (SH), AA has not been

impacted significantly by COVID-19 as outbreaks have been minimal. COVID-19 has increased demand for AA as Seniors (the 90% of this age cohort that do not require care) seek to build a community of friends to create a secure social network with. The amenities, activities and lifestyle connections are appealing particularly when juxtaposed to isolation in a single-family home.

- AA residents have a longer average stay of 5 to 7 years compared to traditional multi-family (MF), 20% turnover vs. 50% plus turnover, respectively. Once the residents move-in, they create valued connections with other residents and rarely leave for any other reason than if they need assisted living or dementia care services. A nearby, newly built competitor is unlikely to steal any residents as opposed to MF tenants who often move to take advantage of new leasing incentives.
- Only a small percentage of the AA residents depend upon active working income to pay rent as most are retired and have ample pensions, savings, investments and cash from the sale of their home prior to moving

into the rental product. As such, the rental default is less than 1% vs. a much higher rate for MF.

- AA has less labor and liability exposure than SH as required staffing is more comparable to MF.
- Higher average occupancy (95%) and higher operating margins than SH.

- Favorable financing terms are available through Fannie Mae as well as traditional bank lenders, resulting in highly attractive, risk-adjusted leveraged investment returns.

Pricing Trends

Because the AA sector is in its infancy, it has not been separately tracked but rather data has been lumped into the SH or MF category. As the sector matures and grows in size and transaction volume, data mining organizations will develop a clear and separate data set for the sector.

AA has been pricing in between MF and SH assets. However, due to its sustained steady returns during COVID-19, undeniable demographical demand near-term growth, trending higher market penetration rates, favorable financing; capitalization rates have edged lower than MF capitalization rates in recent trades. Capitalization rates for Class A product are trending to 5.0% and lower. Leveraged returns for AA are quite attractive, due to favorable financing terms for stabilized, Class A assets located in top tier markets.

The table below summarizes the results of CBRE's U.S. Senior Housing & Care Cap Rate Survey and the CBRE MF Cap Rate Survey for 2H 2020.

Increasing Investor Interest

Investor interest is evident in CBRE's "Seniors Housing & Care Investor Surveys." The H2 2020 survey revealed that 15% of respondents—all from the traditional seniors housing industry—believe that Active Adult offers the best investment opportunity among the different types of traditional seniors housing products and Active Adult, shown in Figure 2. This survey understates the interest level as it does not cover the traditional multifamily investors.

AA has broad appeal to a range of investors from Public REITs, Private Equity funds and Private Family Offices. Global Investors are reviewing opportunities within the sector now as well.

2 Who is the Active Adult?

The Active Adult

Baby boomers, now aged between 57 and 75, are now living in what is considered their "golden years". The majority of boomers are retired, have a fixed, steady income, and are looking forward to enjoying the rest of their lives before requiring extra care services. A large portion of the residents living in AA communities today are single or widowed. Other residents move into AA communities to be closer to their families or close to their friends who currently live in the community. The term "Baby Chasers" has become a popular description for Active Adults moving to be near grandchildren.

Demographics Are Driving Demand

The baby boomers (post-World War II babies) began turning 65 in 2011 and by 2030, the remainder will also reach age 65 and account for approximately 21% of the total United States population. By 2050, the 65-plus age group is estimated to exceed 85.6 million, a more than 50% increase over its estimated 2020 population (56.1 million). The same figure

for 85-plus group is even higher. By 2050, the 85-plus age group is estimated to exceed 18.5 million, a 177% increase over its estimated 2020 population (6.7 million). Additionally, by 2035 the 65-plus age group is estimated to be larger than the population under age 18. By 2035, there will be 78.0 million people 65 years and older compared to 76.7 million under the age of 18. The projected growth in the senior population will present many challenges to policy makers and programs by having a significant impact on families, businesses, healthcare providers and, most notably, on the demand for senior housing.¹

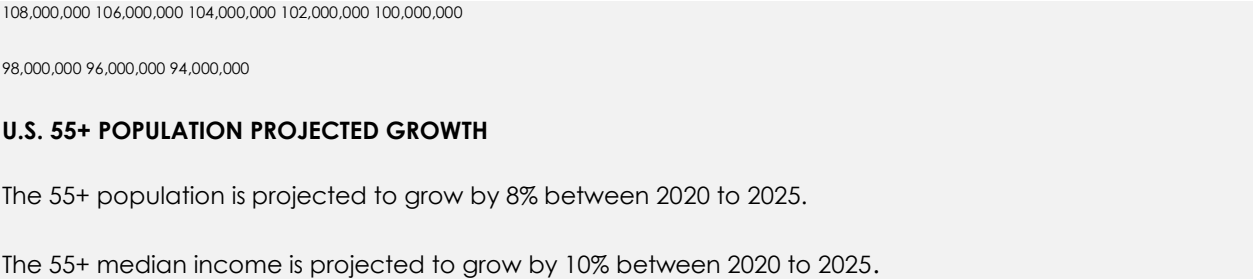
One of the primary drivers in trends for the aging population is mortality rates. Survivorship rates have shown consistent improvement for many decades. In the United States in 1972, the average life expectancy of a 65-year-old was 15.2 years. By 2017, the most recent available data, this metric increased by 5.2 years to approximately 20.4 years. Additionally, it is estimated that about one out of every four 65-year-olds will live to be 90 years old, with one of every 10 expected to live past 95 years of age.²

(1) U.S. Census Bureau. (2) Social Security Administration, Retirement & Survivors Benefits: Life Expectancy Calculator, 2019.

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Population (millions)

A large portion of the residents living in AA communities today are single or widowed. Other residents move into AA communities to be closer to their families or close to their friends who currently live in the community. The term “Baby Chasers” has become a popular description for Active Adults moving to be near grandchildren.



3 What is the Active Adult Product? *Housing for Younger Seniors in Their Golden Years*

Active adult is one of many kinds of housing designed for younger seniors or housing where seniors are the predominant residents. Active adult can be considered a subset of a broad category of “lifestyle” seniors housing (meaning no healthcare services are provided).

FIGURE 3: SENIORS LIFESTYLE HOUSING* - PRODUCT NAMES AND BASIC DISTINGUISHING TRAITS

Often used for any kind of lifestyle seniors housing (excluding independent living). Sometimes used in reference to multifamily, but most 55+ communities are for-sale single-family housing communities. Could be manufactured home communities also (typically homes owned, land leased).

Also, age-targeted. Terms used broadly to represent a wide-array of seniors lifestyle housing. Usually refers to multifamily, but sometimes used for single-family communities. Terms sometimes used interchangeably with "active adult," but active adult has a tighter definition (see below).

Purpose-built multifamily rental. Industry generally sees it as a new, emerging concept. Typically newer and somewhat upscale, though more affordable product exists. Often designed for possible conversion to independent living (flex space that could be converted to a commercial kitchen and dining hall).

Term/Type	Comments
Seniors Apartments	Generic term for any rental multifamily housing catering to or restricted to seniors. Not necessarily purpose-built for seniors. NIC** uses both "seniors apartments" and "55+ seniors apartments" as generic terms for all rental seniors housing.

55+

Age-Qualified, Age-Restricted

Active Adult

62+	"62+" has a much more restricted usage and is used predominantly only in reference to communities with specific requirements of occupants being 62 or older.
Active Lifestyle, Active Living	Terms often used in marketing. Could include any of the type of lifestyle housing catering to younger seniors, but usually connotes multifamily. It's one way to avoid the term "seniors" in marketing.
Independent Living "Light"	Informal term sometimes used for active adult by both industry and for consumers.



Source: CBRE Research, Q3 2019. *Excluding independent living. Note that terminology usage remains in flux. **National Investment Center for Seniors Housing & Care.

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How Active Adult Differs from Traditional Multifamily and Senior Housing

Understanding active adult starts with positioning it in the housing spectrum (Figure 1) and distinguishing it from other similar housing product (Figure 3), a much more difficult task.

Active adult is blurring the line between conventional multifamily and independent living. It is considered neither multifamily nor independent living, nor is it part of the traditional seniors housing spectrum. However, prospective active adult residents often comparison shop conventional multifamily or independent living communities. Moreover, active adult is attracting investor and developer interest from both traditional seniors housing and conventional multifamily companies (and the broader real estate investment world). Independent living is also

considered “lifestyle,” but is a separate category of housing primarily because it is considered a traditional seniors housing product and because it provides communal dining as part of the fees to live in the community. The two different segment types are viewed to not compete with one another, as the target audience is different for each segment.

The principal differences between active adult and conventional multifamily is the greater attention to community space and to activities. While some multifamily communities do have organized activities, they play a minimal role. In design, active adult and multifamily are quite similar, expect for more square footage given to community space. However, many active adult communities are designed for possible evolution to independent living.

Active adult management also arranges for many resident services, more than conventional multifamily. Active adult rents are usually at a premium to comparable multifamily communities due to higher operating expenses (from more programming). Active adult lease-ups are usually much slower than conventional multifamily, though retention is reportedly higher, with the average length of stay being between 4-6 years depending on the market area. With that said, the operations and staff are key factors to success for an active adult community, which is similar to seniors housing. Prospective active adult residents visit a property several times before leasing, and the leasing decision process is further slowed if a home sale is involved.

Developers and operators of active adult communities are trying to create a new product appealing to baby boomers (“not my parents’ retirement home”), a product that emphasizes an active lifestyle and simpler way of living. Therefore, one of the principal differences between active adult and independent living is the emphasis on the active living programming and recreational facilities (e.g., aerobics classes). This focus has much less emphasis in independent living in part due to independent living residents being older—the average age is the mid 80s and rising.

The other principal difference between active adult and independent living is that the latter offers full meal service, and the former does not (hence, independent living comes at a much higher price point). Additionally, independent living communities offer more services than active adult. Often with active adult, these services are contracted out or “unbundled.”

One of the challenges of active adult communities, however, is aging residents. As residents age, programming and services may need to change or the residents may need to change—both possibly problematic. Many active adult properties are being designed so they could be converted to independent living communities in the future. The key element is having flex space that could be converted to dining and a commercial kitchen. Individual unit designs also need to include features which make them adaptable for older seniors. Due to the flexible design on active adult communities. Residents tend to stay at the community until they require care services, which essentially allows them to go straight to assisted living.

CBRE Research - Special Report on Active Adult Sources:

The Senior Care Investor Interactive Webinar Series: “Active Adult and “Affordable” Seniors Housing: Threat or Gateway to Seniors Housing?”; January 14, 2021 Seniors Housing Business: “Webinar: Active Adult – How to Define It and Where is the Industry’s Hottest Segment Trending?”; July 2, 2020

CBRE US Multifamily Research Brief; “Active Adult Housing is Hot - But What is It?”; August 8, 2019

CBRE US Seniors Housing & Care Investor Survey H2 2020; November 11, 2020

Senior Housing News: “3 Reality Checks for Active Adult Development”; March 24, 2019

FIGURE 4: ACTIVE ADULT HOUSING - SHARED CHARACTERISTICS

Category

Characteristics

Target Market (Consumer)

Active

No Healthcare

Product Design

Source: CBRE Research.

Active, healthy, younger seniors, even sometimes empty-nesters in their 50s. Average age: late 60s through mid 70s. Most residents retired, but not all. Factors behind consumers' choice to select this housing predominantly "lifestyle," not related to healthcare or ability to care for one self or spouse/ partner.

Emphasis on active living which is incorporated into design, amenity options and programming.

No healthcare or healthcare-related services provided (although sometimes properties are networked to healthcare providers).

Designs commonly include features which would be useful for aging residents such as minimal or no stairs, wider doors that could accommodate a wheelchair (down the road), etc.

Community, Activities

Wide array of activities offered, both those which management organizes and ones organized by residents. Many activities are social and focus on bringing residents together. Building a sense of community important.

Lock 'n' Leave

Simpler lifestyle including ability for traveling seniors to "lock and leave" their homes, minimal home maintenance, etc.

Services

Limited services. "Unbundled" or "à la carte" services. Services usually more similar to conventional multifamily than independent living. However, management may have contract agreements with service providers to provide services (e.g., Lyft). Often residents will provide services to one another (free or for fee).



Development Most new development by for-profit developers by both seniors housing specialists and increasingly multifamily developers. (Owners of existing assets are both for-profit and non-profit.) Many affordable programs for seniors housing.



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EXECUTIVE BRIEF:

4 Trends Shaping Senior Living Wellness in 2022

1

Never before has wellness been so critical in senior living, as it is today. Wellness encompasses many themes, from physical fitness to social engagement. As providers navigate the wellness landscape in 2022, they will be well served to take note of several trends and consider them as they are improving upon their wellness program planning:

Expansion of wellness programs

Higher levels of program customization

Widespread adoption of the Montessori Method

Greater emphasis on community development.

Experts from across the care continuum recently discussed these trends shaping the industry in a webinar series, “How Fostering Community Leads to Wellness and Census.” Here are the ways providers can put these trends into practice.

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Expansion of Wellness Programs

Memory Care has always catered to the acute needs of residents as their health journeys change and progress. But many organizations are expanding their wellness programs to create deeper connections, higher levels of engagement, and more fulfilling experiences for residents and associates alike.

Whether it is driven by a Montessori-based approach to programming that engages residents where they are in their day-to-day lives, or a mission to create more purposeful moments, the expansion of wellness programs provides staff and residents with more resources to thrive in the memory care environment.

Higher Levels of Program Customization

It is impossible to create an entirely bespoke memory care program for every resident or prospect that sets foot in a community, but the expansion of wellness programs across the industry has enabled operators to offer more program customization without overwhelming their operations. This balance is attainable through:

- Frontloading the onboarding process with thorough evaluations that focus on lifestyle, preference and resident history
- Sensitivity training for associates
- The use of Montessori principles

Widespread Adoption of the Montessori Method

Based on principles around education of the whole person, the Montessori Method empowers operators and associates to create a more personalized experience for each resident. It also drives whole-person wellness

by helping residents maintain physical activity, their sense of purpose and a feeling of connection. It leverages resident-led activities and social roles to help residents shape their own experience.

The spiritual journey of each resident folds into the Montessori philosophy as well, because every journey is unique and personal. Utilizing the Montessori Method can also empower residents to follow their own individual spiritual paths.

Greater Emphasis on Community Development

Every operator's goal should be to create community, and there are tangible ways to foster that transformation. True communities are integrated and alive, providing residents with a greater sense of purpose, connection and togetherness, built around engagement and social roles. Society is built on the foundation of social capital, and the derivative sense of community is a result of empowering residents to choose how they want to participate and carry their weight instead of letting the associates do everything for them.



The Future of Wellness in Senior Living

As the role of wellness grows within senior living, social, physical and mental engagement will be key differentiators in this competitive landscape. To learn more, visit <https://seniorhousingnews.com/event/wellness/>.

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Old age shouldn't just be about survival—it should be about fun

By Joseph F. Coughlin

Quartz

7 min

December 12, 2018

[View Original](#)



This story is part of [What Happens Next](#), our complete guide to understanding the future. Read more predictions about the [Future of Aging](#).

To look at Albert is to stare the untapped possibilities of later life in the face. He is physically fit, lives on his own, and, as a member of Massachusetts Institute of Technology AgeLab's Lifestyle Leaders group, he works with students and researchers seeking to chart the future of life after 85.

Unfortunately, however, his time at the Lab only occupies a single day of his week. He is long since retired, lost his wife years ago, and finds it a constant struggle to fill his days with more than television. Three days a week are accounted for with activities, he told me, "but there are four more days."

He looked down, exhaling softly. “I just never realized just how much *time* there would be”.

“Old age” as we currently know it is just a fictional story we tell ourselves. As I argue in *The Longevity Economy*, we’ve inherited a narrative of what is normal in later life: that old age is a time to relax, rest, and retire. These are fine pursuits, to be sure, but they don’t necessarily add up to a full life.

That story isn’t an immutable law of nature. It was rather written by humans surprisingly recently to serve the purpose of an economy that was built around manual labor. In this narrative, a ready and endless supply of youth was necessary to keep factories humming and farms productive. Despite changes in industry, this outdated story continues in our minds today, perpetuating a mental image of a time when older workers need to simply retire—or, more to the point, get out of the way to make room for countless young people eager to take their place at the head of the line.

But the physical capacity of an individual worker is far less important in today’s knowledge economy. Even manufacturing, farming, and construction environments are increasingly automated, making physical labor less demanding at any age. As the work has changed, so too should our outdated story of old age.

If it was written once, it can be rewritten again. In fact, it *must* be rewritten, because it is now hamstringing what is possible for up to a third of our adult lives. In most industrialized countries, the 85-plus comprise the fastest-growing part of the population. If you assume a typical retirement starts between ages 60 and 65, and you live to 85 or more, that’s two or more decades of passivity.

That’s a lot of time to fill. In the United States, adults over age 65 report that they spend more time pursuing leisure activities than any other age group. While that may sound relaxing, troublingly, most leisure time for older people consists of solitary activities, such as reading or watching television.

Add to that the fact that as many as half of older people in some nations are likely to live alone, and you have a recipe for social isolation and loneliness. This takes both a mental and physical toll; research suggests that social isolation may have the deleterious physical impact of smoking a pack of cigarettes a day.

So instead of solely focusing the future of aging on care and compassion, let’s address an overlooked element that could have an outsized impact: the question of fun.

Why *can't* it be all fun and games?

For businesses seeking a piece of the fast-growing longevity economy, reinventing the future of fun in old age is perhaps the most promising option of all. After all, today's older adults have more money and education than any previous generation of older adults—and, of course, lots and lots of time.

Our notions of permissible fun remain stuck in the 1950s, however, inextricably coupled with the norm of retirement not just from work, but from society at large. But it doesn't have to be that way. The market for new sources of socially connected fun in the longevity economy could provide lucrative business opportunities for the groups serving it up, and, more importantly, crucial social benefits for the fun-havers themselves.

Beyond bingo: group exercise

Exercise has been described as the wonder drug for many physical and mental health conditions. Organizations are therefore investing in group exercise activities for older adults.

In the United Kingdom, Age UK offers a host of innovative, age-adapted opportunities, such as walking football matches and Zumba Gold. Singapore's Health Promotion Board sponsors a group exercise program named Sundays@ThePark: The mass workouts are held at 50 parks across Singapore, engaging older adults in intergenerational exercise ranging from kickboxing to stretching set to Korean pop songs. As one 66 year-old said in a Singapore Ministry of Health interview, while the program is a convenient way to stay fit, "the sessions have also allowed me to get to know my neighbors and make new friends."

In this way, group exercise has social benefits, too. In the US, a recent MIT AgeLab study showed that membership in group exercise programs had direct physical activity and health benefits (as predicted), but also reduced social isolation. For example, an older woman who had been a longtime member of Tivity Health's Silver Sneakers program, which engages millions of older adults in group exercise, described the group as a social lifeline. Once, when she became ill for a protracted period and unable to attend her group exercises, her "exercise buddies" regularly visited her at home and kept her refrigerator stocked with food.

Here come the silver gamers

That said, disability or the absence of transportation can relegate many older adults to lives of solitude in their homes. For people who spend most of their day in chairs of one sort or another, it's essential to build routes to social fun that are accessible from a seated position.

Here, the rise of virtual reality headsets holds real promise. Take for instance the startup Rendeever, which offers VR tours to such destinations as the streets of Paris and even up to the highest elevations of Macchu Picchu. Importantly, users often "travel" in groups, which provides a social outlet for those physically unable to socialize in that way.

Demonstration studies conducted in senior housing settings, such as a pilot program at Benchmark Senior Living, have shown that VR can brighten a person's day with a novel experience and spark spirited chatter among fellow travelers in a guided virtual tour.

A new generation of older gamers—called silver gamers—has also arrived. As 84-year-old Doris Oram told *The Guardian*, her favorite way to wind down in the evening is by playing video games on her Kindle Fire. And in community centers and senior housing homes, Nintendo Wii and Microsoft Xbox consoles have made video golf and bowling not just a way of having fun, but building camaraderie: Today, the National Senior League collects and reports schedules for older-adult Wii Bowling leagues across the United States.

Designing spaces and places

Making fun isn't just a matter of the games and devices involved, but also the places and spaces surrounding them. Although millennials have the reputation for migrating to places that are all about experiences—restaurants that contain art galleries, banks that double as coffee shops, and retailers that teach as much as they sell products—older adults weigh similar considerations when they think about where they want to live. After all, perhaps the oldest source of fun and engaging with others is a simple walk.

Innovative real estate developers, such as Tavistock or The Pinehills, are experimenting with promoting chance collisions and active social lives by populating their developments not just with storefronts, but also strategically placed lawn games, micro-parks, and even "village" centers. This encourages people to walk around and use alternative means of transport, such as golf cart rides and autonomous vehicles. For the retirement community arms of such developments, the goal is a less retiring vision of retirement.

Another vision of where fun meets real-estate development is Jimmy Buffett's 55+ community Latitude Margaritaville. Singer, songwriter, entertainer, and baby boomer Jimmy Buffett has made a career preaching fun to his fans known widely as Parrotheads. (Full disclosure—this author is a Buffett devotee.) Buffett is now translating the imagery of beaches, boats and bars into active adult communities in Florida and South Carolina.

His business partner, John Cohan, describes Latitude Margaritaville as “a bit like going back to summer camp—where old friends, new friends, family, numerous activities, state-of-the-art amenities, quality food and beverages and great music come together. Simply put, it's fun.”

* * *

The future of aging is not about older people: It's about all of us. As you look toward your own future, it's worth asking yourself what you see.

It's worth thinking about how young people can build a world where more will be possible in their later years: more social connections, more interaction, and more fun. By investing in such uncharted aspects of the longevity economy now, we may pave the way for ourselves to live longer, better—and perhaps with a smile.

This story is part of [What Happens Next](#), our complete guide to understanding the future. Read more predictions about the [Future of Aging](#).

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Active Adult Rental Properties

Defining the Emerging Property Type

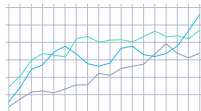
September 2022

www.nic.org

Executive Summary

The performance and growth of active adult rental properties continues to garner interest by real estate developers and investors in large part because they attract demand from the baby boomer population.

This paper defines the active adult rental property segment, offering background and insights leading toward a better, and more common, understanding of this emerging property type. Much of the commentary included in this paper came from interviews conducted with active stakeholders in the sector—investors, developers, equity and debt providers, and operators.



Experiencing substantial growth in development and resident demand.



Average turnover 20% vs, multifamily 50%.



Investor interest is measurably increasing based on KPIs.

72-74

Average age skews younger than independent living.



Residents downsizing and want to live closer to family.



Requires fewer employees to deliver great customer experience in a tough staffing climate.



The convenience of multifamily housing to older Americans seeking engaging, maintenance-free lifestyle enhancements and amenities for aging well.

Higher rents than multifamily, lower expenses than independent living, and long lengths of stay allow for healthy margins in a stabilized climate.



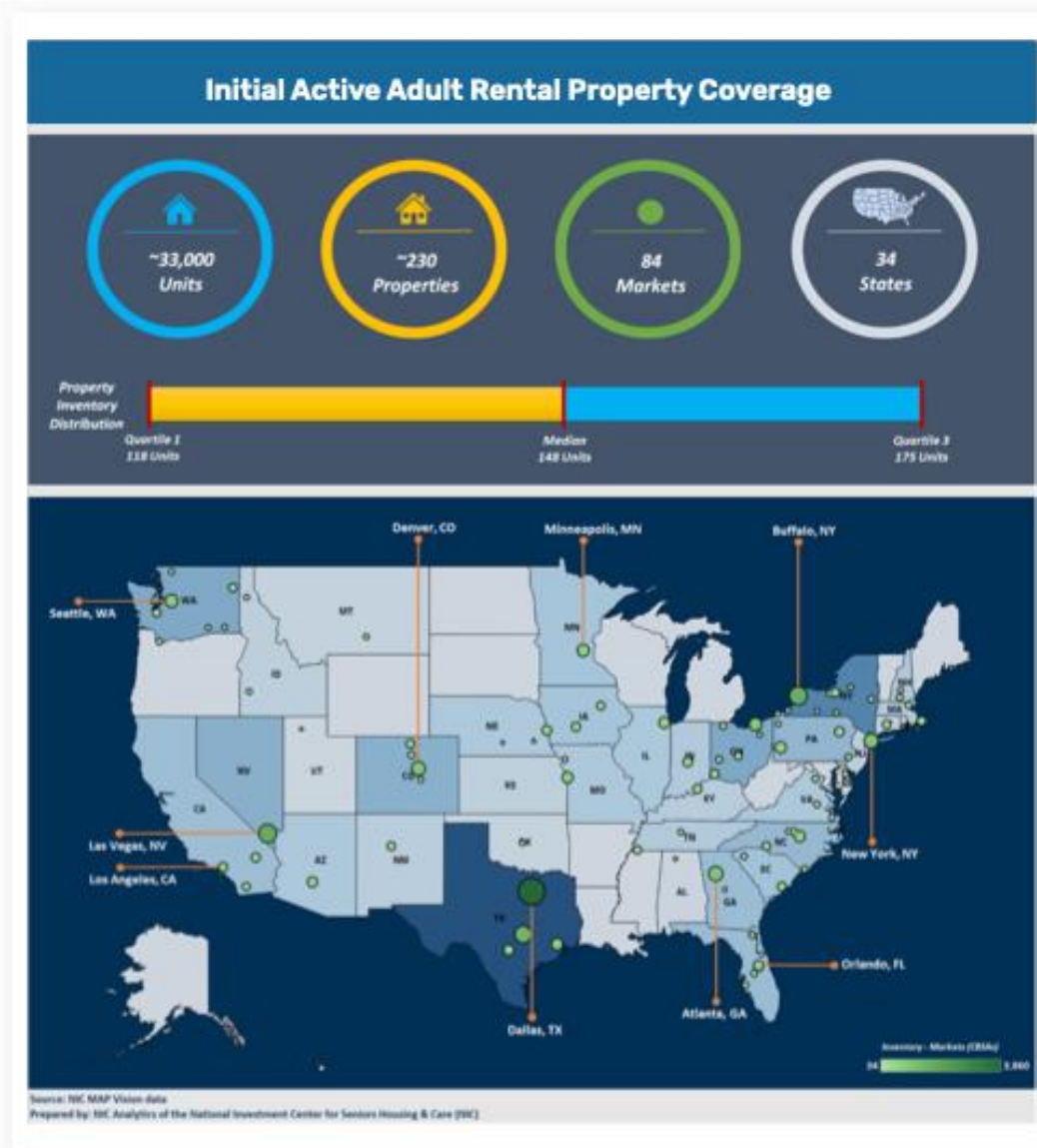
Introduction

Active adult rental properties serve older Americans who wish to live in a multifamily setting with other residents who generally are more independent and active than the residents in today's senior housing offerings. As a commercial real estate property type, active adult rental properties are a response to the preferences of the leading edge of the baby boomer generation—who as a generation will be over 85 million strong by 2025. They are younger and have lower acuity needs than the current residents in senior housing independent living. The properties are generally marketed to these target consumers as active adult apartment homes and often with mention of it being a **55+ community**.

The market for purpose built active adult rental properties has enormous potential due to several factors including a large and immediate demand pool, no required healthcare licensure, less operational intensity than senior housing, potential rent premium compared to conventional multifamily properties, and typically longer length of stay than that of senior housing residents or younger multifamily residents.

These myriad benefits, including potentially higher margins and returns, are drawing interest from many different types of real estate investors. However, to date, there is no widely accepted definition or available data set which includes property inventories, market fundamentals/trends, and financial performance metrics for this property type.

The demographics and economics make active adult a fast-growing market segment that has been compared to the growth of the assisted living market of the mid- to late 1990s: the product is evolving rapidly, data is sparse, and capital is providing the opportunity for significant growth of the segment. NIC MAP Vision recently released property-level inventory data for active adult properties. Their initial database of active adult rental properties in the U.S. comprises 230 properties, with many of the first-generation products, most built between 2010 and 2018, which have recently started to trade. As data collection efforts continue and additional active adult rental properties are identified, property counts in the NIC MAP Vision database are expected to increase dramatically.



While product iterations for purpose built active adult rental properties have been around for a few years, at its relatively nascent stage, there is significant exploration in product and pricing. There are also questions about the long-term performance of the property type and the ability to maintain occupancy as the first wave of residents that have moved into new properties age in place over time. Because the active adult properties do not provide residents assistance with activities of daily living (ADLs), existing communities have not experienced to date significant "age creep" among their respective residents.








The active adult property type is adjacent to the senior housing property types and at the beginning of the continuum of housing for older adults. For many investors and developers, the active adult segment is viewed as a means of participating in baby boomers' housing needs now rather than waiting another ten years until baby boomers "age into" higher acuity senior housing.

Definition. What is active adult? An element missing until now for the active adult rental property type—similar to “congregate living” senior housing in its early days—is a consistent definition and one by which the market can be measured to allow for comparisons and knowledge sharing. To that end, the National Investment Center for Seniors Housing & Care (NIC) defines the active adult segment as:

Active adult rental properties are age-eligible, market rate, multifamily properties that are lifestyle focused; general operations do not provide meals.

This definition puts a framework around the active adult category and will better enable centralized data collection on the growth and performance of the sector.

Several considerations help clarify the critical components of this definition:

- 
Age-eligible: The property must restrict residents based on age. This typically means at least one “qualifying” resident in the household must be 55+, 62+, or 65+, depending on the local governing jurisdiction. Note that age-eligible or age-qualified is a more positive description than age-restricted.
- 
Majority market rate: LIHTC (low-income housing tax credit) properties are excluded.
- 
Multifamily: Excludes single-family home-only communities (SFH). Similar to the senior housing data collection, it would, however, include data on attached or detached SFHs (e.g., townhomes, cottages) within communities with majority multifamily dwellings.
- 
Rental properties: Excludes for-sale properties.
- 
Meals not included through property operations or base rent: The property does not include meals (lunch or dinner) or allowances/credits for meals. Note that active adult may offer “light dining” options such as continental breakfast or happy hours.
- 
Lifestyle focused: Affording the residents a setting and environment that helps them to thrive.
- 
Not a static definition: It should be noted that the active adult definition and the property type is expected to evolve as the product matures.

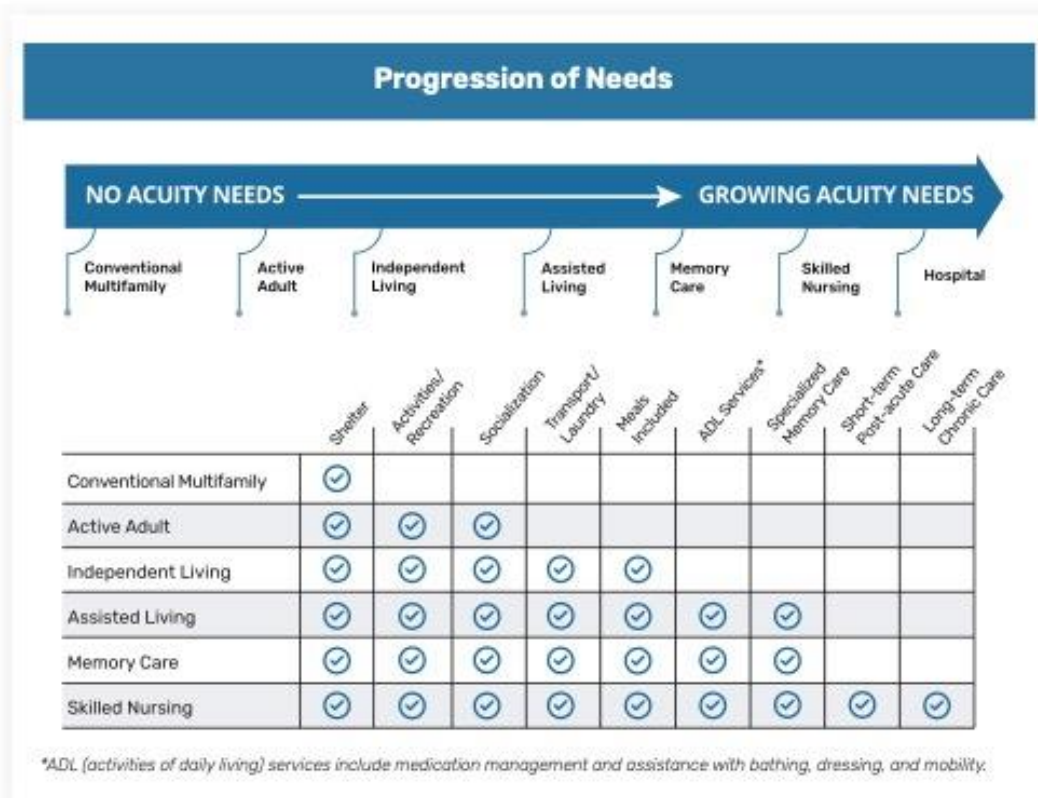
Active adult rental properties are essentially age-qualified, conventional multifamily housing.

Active adult rental properties appeal to a younger, healthier (i.e., no or low acuity needs) cohort of the older population seeking an option for living in a secure, maintenance-free setting with amenities and opportunities that foster socialization and shared activities with like-minded older adults.



Active adult rental properties appeal to a younger, more active older adult.

Given that their target resident cohort is that of “younger” older adults, active adult rental properties provide limited resident services and amenities outside of the housing itself.



The active adult rental market caters to the younger older adults looking for the lifestyle, convenience, and amenities of conventional multifamily living but with residents of their own age cohort—they are looking for something different. These individuals often consider independent living senior housing as either too expensive or associated with residents with acuity levels that are too high for their current lifestyle choice.

In contrast to conventional multifamily properties, active adult communities rarely have to weather the traditional consumer “push and pulls”—those life events that hasten a move. Overall, the active adult resident cohort is older, has downsized, and is making a long-term decision to move to a community that offers an authentic experience of connectivity, independence, and choice.



Resident Profile



DEMOGRAPHICS

- The average age at move-in is the upper 60s to mid-70s
- Typically have \$50,000 annual income with a minimum of \$150,000 non-housing related assets
- Renters by choice
- Familiar with communal living setting
- Engaged in the community and the resident experience
- Many are married or widowed
- May be still employed full or part-time

TARGETED LIFESTYLE

- Lifestyle-oriented (desire enhanced socialization, health, wellness, and lifestyle programming)
- Will choose to live in an environment that helps them thrive; age isn't the driving factor
- Seek lifestyle connections with their peers
- Do not want or need healthcare in the community
- Share a common culture with other residents
- Making a long-term commitment

PREVIOUS RESIDENCE

- Downsizing from a long lived-in home
- May use proceeds of a home sale to fund tenure at the community
- About 70% move from within a ten-mile radius of a property
- About 60% come from a single-family home that they own

MOTIVATIONS TO TAKE RESIDENCY

- An emotional decision and sale similar to senior housing
- Desires financial flexibility often at a lower price point than independent living
- Often requires education on what the product is
- Not for those looking for the services of traditional senior housing
- Wants to remain in their community
- Will relocate to be closer to family
- Move-in catalyst is often the loss of a spouse, not a health trigger

Resident tenure is relatively long.

Unlike residents of conventional multifamily properties, older adults' timeframes for moving are longer. Active adult rents tend to be higher, and the units tend to lease up more slowly than conventional multifamily buildings. Additionally, the active adult residents have longer tenure—on average, about 6-9 years, with 80% retention in stabilized properties—making the active adult segment very attractive to risk-averse investors and developers once the properties stabilize. For perspective, according to the *NIC Investment Guide, Sixth Edition*, the average tenure at senior housing properties ranges from 2.9 years in memory care, to 4.3 years at independent living communities, and 9.2 years at entrance fee continuing care retirement communities (CCRCs, also known as life plan communities). During the pandemic, relative to senior housing property types, active adult outperformed as it was not as significantly impacted by the COVID-19 virus.

It has a high-touch sales process.

The customer journey into active adult is a life change commitment. Most prospects are searching for a place to live that meets their lifestyle wants and needs—a place where they will find social engagement, activities, and wellness programming, but with unbundled services. The typical prospect makes the decision independently, with input from family members. As younger seniors in excellent health, they typically start their search online. They do extensive research—as do their adult children—to find out as much as possible before engaging with a property. Many operators find that a large portion of their marketing budget is spent on a significant digital presence on the web.

Once contact with the community is made, the customer journey is similar to the decision process to move to independent living senior housing. Unlike conventional multifamily marketing, leasing agents employ tactics for engaging in the broader community, such as attending local chamber of commerce events and realtor programs and partnering with financial planners who may help influence a move to an active adult property. While early residents in the communities are often strong word-of-mouth promoters, comprehensive marketing plans are critical prior to and during lease-up (timeframes can be 60-90 days) and typically include a personal approach. Sales pitches are most effective when they include rent versus buy analyses and an emphasis on the culture and lifestyle of the community.

They are designed specifically for shared activity.

Active adult rental properties offer more physical plant amenities and common spaces designed specifically for shared activity than found within conventional multifamily housing and less than senior housing properties, which has a healthcare component that active adult residents typically do not seek or need.

Active adult garners interest from established multifamily developers and investors “working their way up” and senior living independent living operators “working their way down.” It has more risk and a smaller demand pool than multifamily housing but is not likely to be perceived to be as risky as senior housing properties.

An appropriate scale to best ensure that an active adult rental property will achieve operational efficiencies is around 140 units, minimum. Some existing communities have up to 200 units but have mixed in some detached and semi-detached single-family homes, townhomes, and cottages with private entryways. Today’s active adult rental properties are smaller than typical multifamily developments and are able to foster socialization and relationships—residents can get to know everyone, unlike in a typically larger multifamily property.

Most active adult rental property development expenditures are spent on the residences and then the common areas, specifically designed for socialization, wellness, and physical fitness, often with opportunities for income-generating programming. Design borrows attributes from the hospitality sector and multifamily/mixed-use housing. The focus is on a balance of essential spaces needed to provide for engagement and activity without excess; operations require staffing and efficiency resembling conventional multifamily housing, enabling rents at lower price points than the price points of senior housing properties.

Common areas are an extension of the resident’s home.

Many active adult rental communities include a bar/pub area with liquor lockers, a full gym with a range of classes, a dog park, pool, clubhouse, and spaces for sharing meals, although no specific meal services are included in the base rent. Other potential offerings include concierge services that can help facilitate grocery and restaurant meal delivery, rideshare transportation, and referrals to housekeeping services. Because operations are low service, requiring fewer full-time employees than independent living but more than multifamily housing, the community is best located in proximity to commercial spaces, retail, grocery, and medical services.

Property Characteristics



SIZE AND CONFIGURATION

- Property size is generally 140-180 units
- Apartment square footages range from 650 to 1,800; luxury apartments 2,200+
- Similar residence square footage to independent living but more limited variety in floor plans compared to CCRCs
- Some properties offer rental cottages or small pods of apartments that have individual entryways

LOCATION

- Frequently set in suburban locations to provide options near residents’ adult children
- Access to parks, and trails for walking and biking
- May have retail attached or be located near retail establishments

PRICING AND LEASING

- The price range is broad and geography-dependent, but generally, rents fall between premium multifamily and independent living properties
- Properties tend to lease up faster and have lower turnover than senior housing properties
- Expect 20-25% turnover (or 6-8 units per month on average) depending on market or geography
- Active adult rental properties do not typically compete with independent living or continuing care retirement communities (CCRCs) but may compete with conventional multifamily or the customer’s home
- There are many opportunities for segmentation based on varying the level of services and amenities

AMENITIES AND SERVICES

- Well-appointed kitchens, oversized closets, and storage space
- Outdoor spaces for recreation, relaxation, and entertaining
- May have salon space leased out and partnerships with local restaurants and food delivery services
- May or may not offer resources regarding in-home health services
- May or may not partner with properties with higher levels of care, including assisted living, memory care, and skilled nursing to provide a pipeline for aging in place

A bridge between multifamily housing and senior housing.

Until recently, the term active adult described for-sale single-family homes set in a retirement community or within a section of a master-planned community. Early pioneers of the active adult rental product were primarily multifamily developers and investors envisioning something to bridge conventional multifamily and senior housing real estate that would appeal to the growing cohort of baby boomers. Any perceived stigma of renting versus owning since the Great Financial Crisis is not nearly as significant as it used to be. Some older adults are moving to active adult communities as a bridge—including grandparents moving to be near grandchildren, popularly referred to as the “baby chaser” phenomenon.



Active adult is not a pure real estate play.

There is an operational component to active adult rental properties. It is advised that anyone trying to “come up” from multifamily be partnered early in the process with experienced developers and operators with a senior housing mindset.

Active adult rental properties possess distinctions with adjacent property types.

While there is significant overlap and cross-pollination in the middle, there are key differences between active adult, independent living, and multifamily housing.

Active Adult vs. Independent Living

- “Younger” older adult residents
- Unbundled or contracted services
- Fewer full-time employees
- More limited liability
- No meals (or meal credits) provided in the base rent; however, continental breakfast may be served
- Prospective residents do not want or need any care services in the community
- Resident turnover is lower, although most residents will eventually need to seek assistance with activities of daily living, typically in an assisted living community
- Inquiry to close (sale timeframe) is shorter
- May be able to operate management of activities more affordably with offsite management
- Active adult rents are from 30% to 50% less than for independent living
- Unlike independent living, the product encourages residents to create their own opportunities, including organizing activities and events and managing some amenities

Active Adult vs. Multifamily

- Age-qualification 55+, 62+ or 65+ depending on the municipality
- Average turnover is 20% compared to multifamily at around 50%
- More full-time employees (management, maintenance, marketing, activities)
- Requires a more experienced marketing and sales team who are sensitive to the needs and wants of the active adult customer
- More focus on purpose programmed common spaces for socialization and wellness
- Lease-ups are significantly slower due to the decision-making process and sale of a home
- Prospective residents want to live exclusively among their peers, although opportunities for intergenerational engagement are often desirable
- May be fitted with a commercial kitchen that may allow the community to convert to independent living as residents age in place
- Service-light: active adult requires significantly fewer employees than traditional senior housing, which reduces operating costs and allows for a lower price point
- Depending on the market, rents are typically 10% to 30% more than like-kind conventional multifamily apartments; operators justify the rent premium to consumers by noting the higher level of staffing, and programming
- Capitalization (i.e., "cap") rates are closer to multifamily than senior housing and have recently been trending lower than multifamily
- Often viewed more favorably than a multifamily building in terms of entitlements; the product retains residents that have been in their communities for years and are not adding children into school districts

Age creep likely but may be mitigated.

Like independent living senior housing, a potential key challenge for active adult rental communities is the aging of residents. Most active adult properties leave it up to the resident to determine when or whether they need care. Some active adult properties embrace adding a list of vetted service providers or allowing in-home health, telehealth, or even a physician's office or clinic in the building. However, many do not want to offer care with the fear of driving off their customer, who they believe wants nothing to do with any care offerings. As a result, the proposition is that the older residents will naturally "age out" or "self-select" to move out when they see that they cannot do the things their peers around them can do.

Another prospective challenge will be to continue attracting younger residents rather than evolving into the low to mid-80s age range when the community reflects more of an independent living environment. Many active adult properties presume that if higher levels of services and supports are added, retention extends, and leasing rates will decrease as the community loses its independent appeal. The longer residents with care needs (even home health) are in an active adult community, the less it looks like an active adult community and more like senior housing; however, some residents may remain in the community until they need assisted living or memory care services.

The question of residents “aging out” often solves itself.

A key question in the active adult rental property market is whether a stabilized property can continue maintaining a vibrant atmosphere as the first residents age. Fair Housing laws generally do not allow operators to deny residents a place to live based on their health status. To qualify for the “55 or older” housing exemption (Fair Housing–Housing for Older Persons Act), at least 80 percent of the units must have at least one occupant 55 years of age or older. Because multifamily residents must be ambulatory without assistance, once a resident is considered at risk of not being able to get out of a building in an emergency, there is often a protocol to guide the individual to a higher level of care outside of the property in ways not dissimilar to transitions from independent living to assisted living in seniors housing properties. Most people want to live in an environment that is safe for them. Management must have the sensitivity to have honest conversations about safety and the setting in the resident’s best interest. It is important to educate the market (municipalities, lenders, residents, adult children, etc.) on what the active adult product offers and does not offer in terms of services and supports. To mitigate market confusion and avoid the pitfalls of moving in people who want an affordable place to live but should be in senior housing, correctly positioning an active adult community will help alleviate attracting prospective residents seeking care.



Higher rents, lower expenses, and longer lengths of stay allow for 55% to 65% margins in a stabilized community.

For today’s underwriters, active adult rental properties are seen as having more risk than multifamily properties, given a smaller demand pool than the multifamily market. Still, active adult properties are not likely to be perceived to be as risky as traditional senior housing properties. From a valuation standpoint, active adult rental properties are being pegged between traditional independent living and conventional multifamily. Because the active adult product is a relatively new concept, in many cases there are not enough comps in a market to find relevant rent and sale comparisons, although this is rapidly changing as more purpose built properties are completed. The analysis may be dynamic—underwriters may have to begin from a baseline of comparable conventional multifamily, and then consider comparable independent living properties. With more time and more experience, underwriters will have more data to build their case.

Capitalization rates for active adult rental properties are more like conventional multifamily properties than independent living properties. As the active adult market grows, the sector will see more properties trade. As of 2022, most of the active adult rental properties are trading below 5% capitalization rates, with some under 4%. Additionally, as lenders become more familiar with the product, financing should become more accessible. As the active adult product generally appears more similar to conventional multifamily properties than senior housing properties, more options for long-term fixed-rate loans will likely be available to established active adult communities.

Expense drivers are labor, marketing, and maintenance of the site.

A low worker model is attractive in the current economy where staffing is challenging. Active adult rental property costs are substantially lower than that of independent living properties because active adult offers few services, typically with around 6-9 full-time employees, and some employing universal workers. Generally, there are opportunities for additional revenue by charging for garage parking, convenience store retail, catering services for social gatherings, and happy hours.

- One of the main focuses is being efficiently staffed. **Employing universal workers** reduces the number of full-time employees needed as workers are enabled and trained to attend to any necessary task (for example, the maintenance person helps with housekeeping, the executive director/community manager helps with activities, etc.).
- Active adult rental properties are less costly to build and operate than senior housing properties. According to developers, active adult properties' break-even numbers are lower than senior housing, and their margins are also higher. Capex is lower, too, as wear and tear on FF&E is less in an environment where walkers and wheelchairs are uncommon.

Lack of competition and affinity are opportunities to capture rent premium.

Active adult property rent rates are typically 10% to 30% higher than comparable multifamily in a given area, and anywhere from 30% to 50% lower than independent living properties in the market, depending on the level of luxury amenities. Active adult properties have proven that their residents will pay a rent premium over conventional multifamily housing to live with their peers in a setting with a distinct lifestyle or culture but desire lower rents than independent living. That culture needs to be initiated by the property management team before it can be created by the residents themselves.

NIC: A new source of market insights, meeting the need for data.

Building on what NIC has accomplished in the senior living and skilled nursing markets, NIC is focusing on enabling access and choice for older adults of active adult rental properties. NIC provides a platform for knowledge sharing, efficient connections, and insights and analyses that will allow for continued product evolution, better understanding, and appropriate capital to help older adults with their housing needs. As the leading provider of senior housing data, NIC MAP Vision now also brings more transparency to the active adult rental property market by tracking it in a similar fashion to other senior living property types—reporting on the inventory of properties across the nation, their characteristics, as well as their financial and operational performance.



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Many older adults are 'solo aging,' and we need to embrace innovative solutions.

By Connie Mason Michaelis

cjonline.com

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I just received the summer 2023 edition of Generations Journal titled "Solo Aging." The title immediately grabbed my attention.

The first page had some shocking statistics: "Now we live in a world in which adults who are not partnered and are not parents are more likely to live alone than not. For older adults, according to the 2021 Profile of Older Americans, about 27% lived alone (5 million men, 9.7 million women). The proportion living alone increases with advanced age for both men and women. Among women aged 75 and older, for example, 42% lived alone."

Although solo aging is typically defined as an individual with no partner or children, even when there are children, they often do not live in proximity, are incapable or are estranged in some way. Having children is not the answer to solo aging.

I'm taken aback to think that nearly half of the women my age and older are living alone!

My husband and I have this discussion periodically. One of us will go first, and that is just a fact, and how, as individuals, are we prepared to deal with that? Many of you reading this article are living alone presently and are the real experts on the issues involved.

This is another one of those subjects that no one wants to talk about, but we must.

Our expanding life expectancy and the decline of the nuclear family — and the family farm — have created a major cultural disaster. We read so much about the epidemic of loneliness, and this, in my mind, is the root cause. Now before we all fall into a deep depression, the solutions are attainable.

The Generations Journal is full of questions surrounding the issue of solo aging, but also it offers innovative solutions that need to be embraced. The issues of

finances, right-sized housing, social support and caregiving are just a few of the challenges.

I was encouraged to read about the growth of co-housing concepts. This differs from traditional retirement living, which is often unaffordable. This resembles co-op living, where shared space and expenses solve multiple problems.

This vision creates a space where people take care of each other and provide the essential socialization that is so important for healthy aging. Dr. Bill Thomas, one of my favorite aging activists, said: "If you put 20 older adults on a boat and send them out to a deserted island, they will do a better job of providing for their needs than any institution that we have yet created. And certainly, better than being left at home alone."

Working in retirement living for 20 years taught me so many things, but the joy I received from moving seniors into the community was because they would no longer be alone.

The truth is that retirement living is not attainable for a large portion of our population. But these co-housing concepts, which other countries like Norway, Sweden and England are embracing, are exciting and doable.

If you're interested in reading the articles on solo aging, [go to Generations Journal ASA Generations](#).

We've embraced the concept that it takes a village to raise a child, but it takes a village to care for everyone.

Find Connie's book, "Daily Cures: Wisdom for Healthy Aging," at www.justnowoldenough.com.

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A Massive Elder Corps Is Just Waiting to Be Helpful

By Ken Dychtwald
nextavenue.org

6 min

August 27, 2021

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For millions of years, large tectonic plates slowly moved and ground against each other far below the sea that we now call the Pacific Ocean. As these forces converged, masses of land rose up and ultimately surfaced as beautiful Polynesia. So it is with longevity.



Credit: Joel Muniz/Unsplash

Throughout 99% of human history, the average life expectancy was under 18 years. Over the past few centuries, medical, economic, social and demographic forces have been shifting and grinding against each other. From this interplay, the average [life expectancy](#) has vaulted from 47 in 1900 to around 78 today (albeit with some temporary backsliding during COVID-19) and a new, uncharted stage of life has risen to the surface.

Globally, more than a billion people are now over 60 and, incredibly, that number will double by 2050. What should this new cohort of modern elders be doing with

their third age? What roles might they play in their families, communities and society at large with their extra years?

Should they seek to be *youthful* or *useful* — or maybe both? Most importantly, what could be the *purpose* for all the underutilized experience and talent of a billion elders? And might the timing be right for a whole new vision of both aging and elderhood?

In the 47 years I've been studying aging, older adults and retirement in the U.S. and abroad, I've noticed that there's a lot of confusion among retirees regarding what they should be doing with their newfound decades of free time. Different than our grandparents who imagined they'd only have a couple of years post-work before their expiration date, it's dawning on many of us that we now need to reimagine our lives, restructure our time and maybe even [find a new purpose](#).

Maybe what's needed now is another grand-scale social revolution to make better use of our multiplying legions of elders and give them greater purpose in their third age.

How have we been doing? Not so well. Over the past decade, the average American retiree watched 47+ hours of television a week, while less than a quarter volunteered at all.

How have we gotten to where we are today with such an uninspired vision of the purpose of older men and women?

In the early decades of the 20th century, developed nations began introducing the new idea of retirement to give older adults a short, subsidized break after a life of hard work — and to make room for legions of unemployed young workers. On the day Social Security was introduced, the average life expectancy was 63 and the unemployment rate was an unnerving 25%. Social Security was an ingenious social, economic and labor intervention. Back then, not much was asked of older folks and "Merriam-Webster's Dictionary" defined retirement as a time "to disappear," "to go away."

Then in the early 1970s, with the arrival of Sun City, Ariz. and other retirement conclaves, the idea was promoted that maturity was meant to be the "golden years" of life, a time for fun and play 24/7, like an extended vacation. Thanks to improvements in medicine and self-care, longevity was blooming and more people were aging more healthfully and youthfully.

Like a piece of taffy, retirement was being stretched longer and longer.

Maybe what's needed now is another grand-scale social revolution to make better use of our multiplying legions of elders and give them greater purpose in their third age.

In a new study titled "[The Four Pillars of the New Retirement: What a Difference a Year Makes](#)," conducted by my firm Age Wave, along with Edward Jones and Harris Interactive, we uncovered the awakening tremors of a massive untapped force for social good.

Eighty-six percent of all adults and 89% of retirees now say, "There should be more ways for retirees to put their talents and knowledge to use for the benefit of their communities and society." When probed about whether this volunteerism would require that they give up their freedom to relax and have fun, retirees indicated they would ideally like to volunteer or work pro bono a non-back-breaking 3.3 hours per week on average, which would be nearly four times the current retiree volunteer rate.

However, they also said they need more direction, guidance, and user-friendly resources to help them connect with volunteer opportunities that leverage their experience, talents and interests.

Just as the [Peace Corps](#) was conceived and activated by JFK and Sargent Shriver 60 years ago, it appears that an army of new older helpers — a massive elder corps — is just waiting for the opportunities, infrastructure and social nudge to get them going.

Imagine all the potential good that could come from 70 million U.S. retirees each volunteering 3.3 hours a week.

Imagine all the potential good that could come from 70 million U.S. retirees each volunteering 3.3 hours a week. Over the next 20 years, that would be a total of 238 billion hours. With the value of volunteering usually set at just over \$28 an hour, this would translate to an incredible \$6.8 trillion contribution to society of energy, brains, experience, insights, skills and wisdom.

Think about it. We could have thousands of thriving schools and nonprofits boosted by retirees' savvy, life experience and connections; millions of disadvantaged students on the path to higher education thanks to the loving support of elder mentors and sponsors; fragile elders in nursing homes looked after by healthy elder advocates; countless young workers and parents benefiting from being coached and mentored by older adults; more widespread social justice

thanks to legions of elder watchdogs and whistleblowers and thousands of communities blossoming from new intergenerational interdependencies.

Born in 1950, I'm now an elder myself and while I find full-time work less appetizing than I used to, I have no interest in being put out to pasture. With all of the experience and wisdom people around my age have accumulated, we have the ability to mindfully assess society, help heal what ails it and plan for a healthy, safe and equitable future.

The scope of this potential is enormous and unprecedented in human history.

From this perspective, modern elders could serve in a generous and generative role, and by so doing, we could avert the growing perception that older adults are financial drains, social outcasts or "OK Boomers." Instead, we could serve as a living bridge between yesterday, today, and tomorrow — a critical evolutionary role that no other age group is as well-suited to perform.

In addition to reaching out to nonprofits, houses of worship, libraries and recreation centers in your community to see if they need assistance, here are some additional resources to join the social force for good:

- The federal government's [AmeriCorps Seniors](#) matches over 200,000 volunteers each year with causes they care about.
- [VolunteerMatch](#) and [JustServe](#) help anyone looking to volunteer find opportunities, either locally or virtually.
- [Encore.org](#) is a wonderful platform that offers resources and fellowships for older adults wanting to have an impact career post-retirement.
- The federal government's [Retired and Senior Volunteer Program](#) (RSVP) provides grants to qualified agencies and organizations for the dual purpose of engaging men and women 55 and older in volunteer service to meet critical community needs while providing a high quality experience that will enrich the lives of volunteers.
- [AARP](#) has several volunteer programs, including [Experience Corps](#) for those wanting to mentor young students, and several programs to assist aging adults.
- There are several matchmaking sites for those wanting to serve as a mentor: [Eldera](#), Encore.org's [Gen2Gen Mentoring Connect](#), [MENTOR](#) and [Big Brothers Big Sisters](#).

- [Catchafire](#) and [Taproot Foundation](#) are skills-based volunteer matching platforms for those wanting to use their professional expertise to help nonprofits.
- [Road Scholar](#) (formerly known as Elderhostel) and the [Peace Corps](#) let older adults volunteer while traveling abroad.
- If you're looking for more inspiration to give back, check out these books: "[With Purpose: Redefining Money, Family, Work, Retirement and Success](#)," which I wrote with Daniel J. Kadlec; "[The Giving Way to Happiness](#)" by Jenny Santi; "[How to Live Forever](#)" by Encore.org's Marc Freedman and "[Who Do You Want to Be When You Grow Old?](#)" by Richard J. Leider and David Shapiro.

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Generations



TAGS

AGEISM & CULTURE

HEALTH & WELL-BEING

ECONOMIC SECURITY

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Abstract:

Considering solo older adults from a personal level is an important and valuable perspective. It is, however, an incomplete strategy. Understanding context is essential to removing barriers and developing the resources Solo Agers need to thrive during the second half of life. A broader view will help shed light on the kinds of assumptions, outdated practices, and customs built into policies, institutions, and financial tools. These often create barriers that can only be addressed through collaboration and collective action.

Key Words:

framing, risk factors, economic impact, collaboration, collective action

While there is a growing awareness of Solo Agers (see sidebar at end), current work and thinking tends to focus on Solo Agers through an individual frame. People, however, do not exist in a vacuum, but rather within a landscape of elements that interact and are interrelated, or interdependent. As noted by the Frameworks Institute, “when people understand issues as individual problems, they don’t see that policies, practices, and resources may be contributing factors and that collective action is required to make changes and craft solutions” (The Frameworks Institute, 2002). Viewing Solo Agers through a wider lens can be a powerful tool for building momentum and improving well-being for many.

Solo Agers—Who Are They?

Broadening the perspective starts with a better understanding of what may contribute to “solo-ness.” It is common to view Solo Agers in demographic terms—as individuals without children or partners, focusing on trends in fertility and family size. There are, however, other relevant risk factors, as illustrated in Figure 1 (see below). Overall, Individuals who cannot or choose not to rely upon family for support can face the same issues as those with no family. As suggested by a Minnesota task force studying solos older adults, people can be “functionally solo” if appropriate support is not available when it is needed—even those with children (Citizen League, 2019).

Figure 1. Examples of Risk Factors Contributing to Solo-ness

Demographic	Relational	Behavioral	Other
<ul style="list-style-type: none"> •No children or disabled child •No spouse or partner •Friend/spouse/partner is same age or older •No living blood relatives 	<ul style="list-style-type: none"> •Lives alone •Children/family live at a distance •Friends/family unreliable, unable, unwilling •Dysfunctional family •Estranged from family 	<ul style="list-style-type: none"> •Extreme independence or reclusiveness •Lack of social and/or self management skills •Personality disorder •Choose not to involve family or friends •Substance abuse •Past trauma 	<ul style="list-style-type: none"> •Where solo Lives •Lack relevant and culturally appropriate support resources and services •Homeless

Three examples help to illustrate the rationale for a more inclusive view. They are based on personal interviews, but the names have been changed.

Mary is a retired, divorced woman who lives just outside of a small community in a rural portion of her state. Though she has two siblings, when their mother became ill, she alone provided care. Currently she is dealing with health issues of her own, again without family assistance. With roots in her community, she does not wish to relocate, but wonders who she can rely upon to care for her.

Bill is a single man in his mid-70s with a high school education who lives alone in a condominium. Very reserved, he spends a lot of time by himself and lacks close friends. Bill does not own a computer or cell phone and is reluctant to ask for help when he needs it. His mobility has been limited since a recent hip replacement.

Carlos and Maria left extended family members behind in Central America when they migrated to an urban area in the United States. They speak limited English and rely upon social programs for their daily existence. With no relatives in the United States to provide care, Carlos says, “I don’t know what we are going to do. We only have each other.”

All three meet the “solo-ness” test, but no single approach would help each of them build a personal safety net; more agile and nuanced solutions are needed.

Impacts

A critical reason to fully grasp the scope and complexity of the above risk factors is to understand the cumulative effect many more Solo Agers will have on our society. According to the U.S. Census Current Population Survey, in 2019 26% of those born between 1946 and 1964 (Baby Boomers) were widowed, divorced, or separated and another 9% had never married. Some 16.5% of those older than age 55 were childless, and 40% of Baby Boomer households held just one individual (U.S. Census Bureau, 2019a). Add to these numbers the data on a few of the non-demographic factors referenced in Figure 1 (above).

For example, an Associated Press/NORC poll found that 30% of respondents would choose not to involve their children in their care as they age (Long Term Care, 2016), while a Cornell University project found that 27% of adults said they were estranged from at least one family member (Pillemer, 2020). Even with just this snapshot, it is easy to see that the proportion of older adults who could be considered Solo Agers is not small and may well add up to be 30% or more of the older adult population.

When financial organizations discuss planning for retirement, they often reference the “three-legged stool” metaphor, which suggests retirement income will consist of Social Security, private pensions/401 (k) funds, and savings/investments. In reality, though, retirement support looks more like a four-legged stool, with the fourth leg representing the considerable unpaid support provided by family. One recent study estimated that in a single year, unpaid family caregivers in the United States provided 34 billion hours of care to adults at a value of approximately \$470 billion (Reinhard et al., 2019). This element is rarely fully factored into discussions about finances.

ONE POLL FOUND THAT 30% OF RESPONDENTS WOULD CHOOSE NOT TO INVOLVE THEIR CHILDREN IN THEIR CARE AS THEY AGE.

Going forward, the unasked question is what will happen to those for whom the fourth leg of the stool is missing or very weak—the 30-plus percentage of older adults who are Solo Agers? From now into the future, the number of available unpaid family hours likely will decline. Considering a scenario in which there is a direct relationship between support hours and dollar value, a 10% decrease in hours would translate to an annual support gap valued at around \$47 billion.

What if the decrease is 30% to match the estimated number of Solo Agers? How will we make up this gap?

Past practice and magical thinking lead to assumptions that Solo Agers can substitute friends and neighbors for family. But will such acquaintances be ready, willing, and available to provide all of the assistance Solo Agers need? In a 2017 Joint Economic Committee hearing, Harvard Professor Robert Putnam testified that those in the Baby Boomer cohort “are entering retirement with one third less social support than their parents had at the same stage of life” (U.S. Congress Joint Economic Committee, 2018). Friends may be able to offer some support but they are unlikely to become the same kind of safety net historically provided by available and committed family members.

Will Solo Agers be able to make up this support void by purchasing the services they need? All signs point to the answer “No.” University of Chicago research on middle-income older adults found that the average annual assisted living and medical costs are \$65,000, but 72% of this group will have annual income of less than that amount. (Middle income was defined as annuitized income and assets ranging from \$25,000–\$101,000 in 2018 dollars.) (Pearson et al., 2019). This finding is further buttressed by the U.S. Census Current Population Survey results showing that only 14% of those ages 56–74 had personal annual earnings of \$75,000 or more as of April 1, 2020. Most fall into the low- and middle-income groups (U.S. Census, 2019b).

Framing financial issues from the personal level tends to shift accountability to individuals. Certainly, individuals do bear some responsibility, but the large discrepancies between resources and costs cannot be completely addressed by better financial planning or more house sharing. We are all at the mercy of changes in values and policies at a larger level. In his 2019 book, *The Great Risk Shift*, Jacob Hacker describes how such changes have greatly shifted responsibility for “well-being” support. In Franklin Roosevelt’s day policy makers believed the public sector had an important role to play in financing the care of our elders and so Social Security was born. As time went on, views about who should be responsible expanded to the private sector in the form of employer-sponsored pensions and health insurance as part of compensation packages. But the mood has continued to shift in Washington and in the private sector, and individuals now are expected to shoulder a larger and larger share of costs using personal resources (Hacker, 2019).

Older Americans Act

One of the best illustrations of how the financial burden can be alleviated through collaboration and a wider vision is the Older Americans Act (OAA). First authorized in 1965, over the years this policy has helped to create an impressive elder-care infrastructure. Each year millions of dollars flow down to states and local entities to provide a wide array of services to help older adults thrive. But even though the OAA has been updated over the years, it has not yet caught up with the cultural shifts that have resulted in the growing number of solo older adults. Embedded in the goals and requirements is a hidden assumption that family caregiving will continue to be available as it has in the past. The latest version enacted in March 2020 contains no references—either direct or implied—to the consequences of an ever-growing number of solos agers (U.S. Congress, 2020).

MANY SOLO AGERS STRUGGLE TO FIND AFFORDABLE, ACCESSIBLE, AND CULTURALLY RESPONSIVE RESOURCES WHEN THEY FALL ILL OR HAVE SURGERY.

While Solo Agers can benefit from the services that are available because of OAA funding, the failure to specifically identify these individuals is significant now and will continue to be so in the future. Clear targets help to build awareness, commitment, and, most important, accountability for producing results. Many Solo Agers, particularly those at the middle-income level, struggle to find affordable, accessible, and culturally responsive resources such as emergency contacts, healthcare agents, and people to stay with them after hip replacement surgery. These challenges are especially acute in the less populated parts of the United States. By calling out these kinds of resource gaps for Solo Agers, the OAA could be better able to usher in the kind of future for older adults envisioned in the Act's original objectives.

But not only public resources are out of alignment. Disconnects also show up in private-sector financial tools such as long-term care insurance and retiree health savings accounts. Time-use studies of those who provide unpaid care from the Bureau of Labor Statistics and AARP tell us that caregivers routinely spend time helping with things other than activities of daily living and medical tasks (U.S. Bureau of Labor Statistics, 2019). Many log hours spent planning and coordinating support, advocating on behalf of care recipients, performing financial tasks, and providing transportation, to name a few. Solo Agers cannot rely upon unpaid family support when these kinds of needs arise for them, yet the available financial tools typically don't cover such expenses. This is another place where creative thinking and collaboration at the systems level could help to address the mismatch.

Part of the solution is another kind of reframing—coming up with a more comprehensive definition of what constitutes care and the time period when it is required. At present, care is often seen as support related to activities of daily living (ADL) and medical assistance, such as medication management. That definition must be expanded to include money management assistance, decisional support, advocacy, coordination, research—other kinds of help critical to overall well-being. Additionally, we need to recognize that care and support are essential all across the second half of life, not just in later life. Stuff happens at all ages and even small events, left unaddressed, can become consequential.

Legal Barriers

Systems are often complex and, therefore, slow to change. Outdated, incorrect, and/or biased assumptions become embedded in policies, customs, and practices, creating often invisible barriers for individuals. A prime example is a little-known component of statutes governing end-of-life practices. In the District of Columbia and all but four states (Massachusetts, Minnesota, Rhode Island, and Missouri) the statutes include a section governing what is known as “default surrogate consent.”

Such a provision guides medical providers in the event an incapacitated individual is not represented by a healthcare decision surrogate and has not otherwise provided applicable healthcare instructions in the form of an Advance Care Directive or Living Will. Guidance of this kind is significant in view of the many studies documenting the low percentage of people who have engaged in end-of-life planning. It is particularly relevant to Solo Agers who often have difficulty identifying someone to speak for them if they lack the capacity to do so for themselves.

'THE ABILITY OF SOLO AGERS TO THRIVE DEPENDS GREATLY UPON THE CONTEXT IN WHICH THEY LIVE.'

Default consent laws delineate who a healthcare provider may turn to make care decisions in the absence of a named surrogate. Generally, the guidance directs the healthcare provider to choose from a family hierarchy, with spouses and adult children seen as having a higher priority over siblings and grandchildren. Thirty-five states include “close friend” among the choices, while three add a religious official to the list. Providers have flexibility in who to consider first in some states, in others they do not (American Bar Association, 2019).

Two potential barriers arise from these laws. The first—which impacts Solo Agers—is the built-in assumption that a family member is the logical choice to serve as a surrogate. The laws fail to consider emerging data about the number of people who are estranged from family members and/or would prefer not to have family involved in their care. The second issue is the implicit Western cultural definition of family. With diverse cultures increasingly represented in the United States, the notion of who is considered “family” also is becoming more varied. But end-of-life statutes are not the only place where hidden barriers for Solo Agers can be found. In the quest to create a better future for Solo Agers, it will be essential to take a critical look at other types of laws.

Final Thoughts

While it is important to consider solo older adults as individuals, by itself this is an incomplete approach. The ability of Solo Agers to thrive depends greatly upon the context in which they live. Focusing on Solo Agers from a personal level has and will continue to bring many benefits to them. However, an overreliance on this kind of framework can lead to “otherism,” stereotyping, and the belief that Solo Agers are responsible for whatever situations in which they find themselves. Additionally, focusing on the person level does not help people to see Solo Agers in a larger context—as part of the overall demographic landscape.

Solo Agers are not a special interest group and solo-ness is not about bad choices, but rather another dimension of diversity. As we work to better understand and accommodate people of different cultures, incomes, and educational levels, we also must see that solo-ness can be paired with all of these. Considering Solo Agers from a broader framework is not about making a case for special treatment, but rather about creating a level playing field for all older adults. And, what we create to help those without family support can also benefit those who care for family.

Linda J. Camp, MPS, is an independent consultant, writer, and researcher living in St. Paul, Minnesota. She has been working since 2015 on strategies and solutions to better support solo older adults.

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I'll Never Live Alone Again

By My Account
sharinghousing.com
April 22, 2013



Divorced, the mother of two adult children, Cynthia left the rural community where she had lived for many years for life in the Boston area. Her journey taught her the [benefits of living in shared housing](#), and she hasn't looked back since!

Living Alone Wasn't Working

At first, she lived in a studio apartment by herself. It was a tiny apartment. She says, it was "so depressing, so isolating, so lonely. I came from a really active life with two children, an active business, dogs and cats. Living by myself was so quiet. It became harder and harder to go

out and do stuff. The loneliness feeds on itself. I started to get really hard on myself, really down. I actually started eating frozen dinners. I'd never done that before. It's just hard to cook for one person. I used to love inviting guests to my house and cooking meals. The apartment was tiny and I tried to keep it neat but within moments it would get disorganized since the same space served as my office, kitchen bedroom and bathroom and coat closet. It wasn't a good place for having friends visit.

Recognizing that living alone wasn't working for her, Cynthia gave up the apartment after a year and took care of a friend's house for three months. At the end of that period, she turned to craigslist to find a situation with housemates.

Finding a Housemate

She responded to an ad that attracted her. This home owner was an older person, it was in a good location and the way it was described as a co-op sounded interesting. There was parking and the rent was affordable, quite a lot less than the studio and had the advantage of offering the use of the whole house. When

she showed up for the interview the people in the house were eating polenta pizza. Immediately she felt comfortable. The room available for her was the size of her former apartment. Cynthia took it right away and has been living there very happily for a year. She says, ““It’s so much fun!...sometimes we just sit around with tea and talk for hours.”

The homeowner is a woman in her early 60s who has owned the house for 30 years and has always had it as a cooperative house. The five bedroom house always has at least four people renting four bedrooms. There are two bathrooms. Most of the housemates are graduate students, often from overseas, with busy lives. Cynthia said at one point they had two couples in two of the rooms – that didn’t work out so well. It was just too many people.

How It Works

Cynthia and Harriotte eat together. Because Harriotte is blind, Cynthia does all the shopping for them. While everyone chips in for the staples, such as, milk, oil, cleaning supplies, bananas and bread, not too many of the housemates spend much time in the kitchen cooking. Each person has a shelf on the fridge.

When asked about house rules, Cynthia has to think about whether there are rules. The only iron-clad rules are the ones that are necessary to Harriotte’s safety: Don’t leave knives out, put things away where they belong, leave paths clear, don’t move her stuff. Other than that communication is really important and Harriet interviews very carefully to make sure that only those who can and will communicate move in. There is a house cleaner.

Cynthia says, “We hang out in the evenings in the kitchen there’s lots of laughter, it is endlessly fascinating. We go out together sometimes. It’s like having a family. We check in with each other, we have a sense of belonging.”

Asked what she would say to you, the reader, “You don’t have to be alone just because you are single. I would never choose to live alone again. It’s not necessary! And just because you are sharing housing doesn’t mean you can’t be in a relationship. It’s true you can’t be as private, but it’s not as big a deal as I thought.”

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Wellness Continues to Replace Care as Main Focus of Senior Living Operations

By Tim Mullaney
seniorhousingnews.com
January 6, 2019

Wellness has been a buzzword in senior living for some time, and new survey numbers showcase that it is replacing “care” as the driving concept for community operations.

The International Council on Active Aging [asked 267 senior living professionals](#) this question: Will their community be based in a wellness lifestyle with options for care, or will it be based in care with wellness offerings, by 2023?

About 60% of the respondents said their community will be based in a wellness lifestyle. These respondents included people who work in life plan communities, independent living, memory care, assisted living and other 50+ age-restricted housing.

“Their opinions are likely influenced by the level of functional abilities of the older adults they work with, as well as their knowledge of the organization’s strategic plan,” the ICAA report authors wrote. “However, the number of respondents who had a clear idea indicates there is momentum for a given direction among the staff, who are influenced by the attitude of leadership.”

The report defines wellness as created through engagement across multiple dimensions of a person’s life. Across all types of organizations surveyed, programs were most frequently available to address physical, cognitive/intellectual and social dimensions. In addition to senior living professionals, ICAA surveyed people working in a variety of other settings, including community/senior centers, fitness clubs, in-home care and therapy clinics. In total, 673 people answered questions for the survey.

Over the next five years, these are the wellness programs that will increase the most overall, the survey found:

1. Education and lifelong learning

2. Exercise (both instructor- and technology-led)
3. Health education and disease management
4. Food and nutrition education and preparation
5. Intergenerational programs linking youth and older adults

The paradigm shift away from care toward wellness can be explained by several factors, the report argues.

One reason is that people are not only living longer but are remaining more healthy and active than previous generations. At the same time, health system changes are prioritizing preventive medicine and population health, creating incentives for organizations to foster wellness rather than treat illness.

The findings of the ICAA report dovetail with trends that Senior Housing News analyzed in its 2018 report, [“The Wellness Revolution Shaping Senior Living.”](#) The increasing focus on wellness is not unique to senior living, that report emphasized. As people of all ages are taking an increased interest in wellness, other industries are shaping their offerings to meet consumer demand. Senior living providers [can take cues from](#) — and even form partnerships with — hospitality, fitness, dining and other types of businesses to create and strengthen wellness programs.

Interested in learning more about the rise of wellness in senior living? [Click here](#) to access Senior Housing News’ complete report on the topic.

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Book – Live Long, Die Short



LIVE LONG, DIE SHORT



A Guide *to* Authentic Health
and Successful Aging



ROGER LANDRY, MD, MPH

Excerpts From: Live Long, Die Short

1) The John D & Catherine T MacArthur Foundation assembled a research network on successful aging in 1984 and their findings forever changed our attitudes toward aging. Their major finding:

How we age is mostly up to us.

That conclusion rocked our stereotypes of aging to the very core!

Therefore, one of the most pressing questions facing humanity today is: how do we maintain health as we age?

The MacArthur findings are clear, 70% of the physical difference and 50% of the intellectual difference between those who age in the usual way and those who age more successfully was due to lifestyle, the choices we make every day.

Live Long, Die Short, Roger Landry, MD. MPH.

2) **Dr. Roger Landry said,**

“I believe we must think of our health, our state of wellbeing as a symphony. As conductors of our lives, we must listen and attend to our physical, intellectual, social, and spiritual selves to ensure that all the parts are in tune leading us to an aging experience filled with wonder, growth, and satisfaction. “

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THE
LONGEVITY
ECONOMY



UNLOCKING THE WORLD'S
FASTEST-GROWING,
MOST MISUNDERSTOOD MARKET

JOSEPH F. COUGHLIN

FOUNDER AND DIRECTOR OF THE MIT AGELAB

Excerpts from **The Longevity Economy**

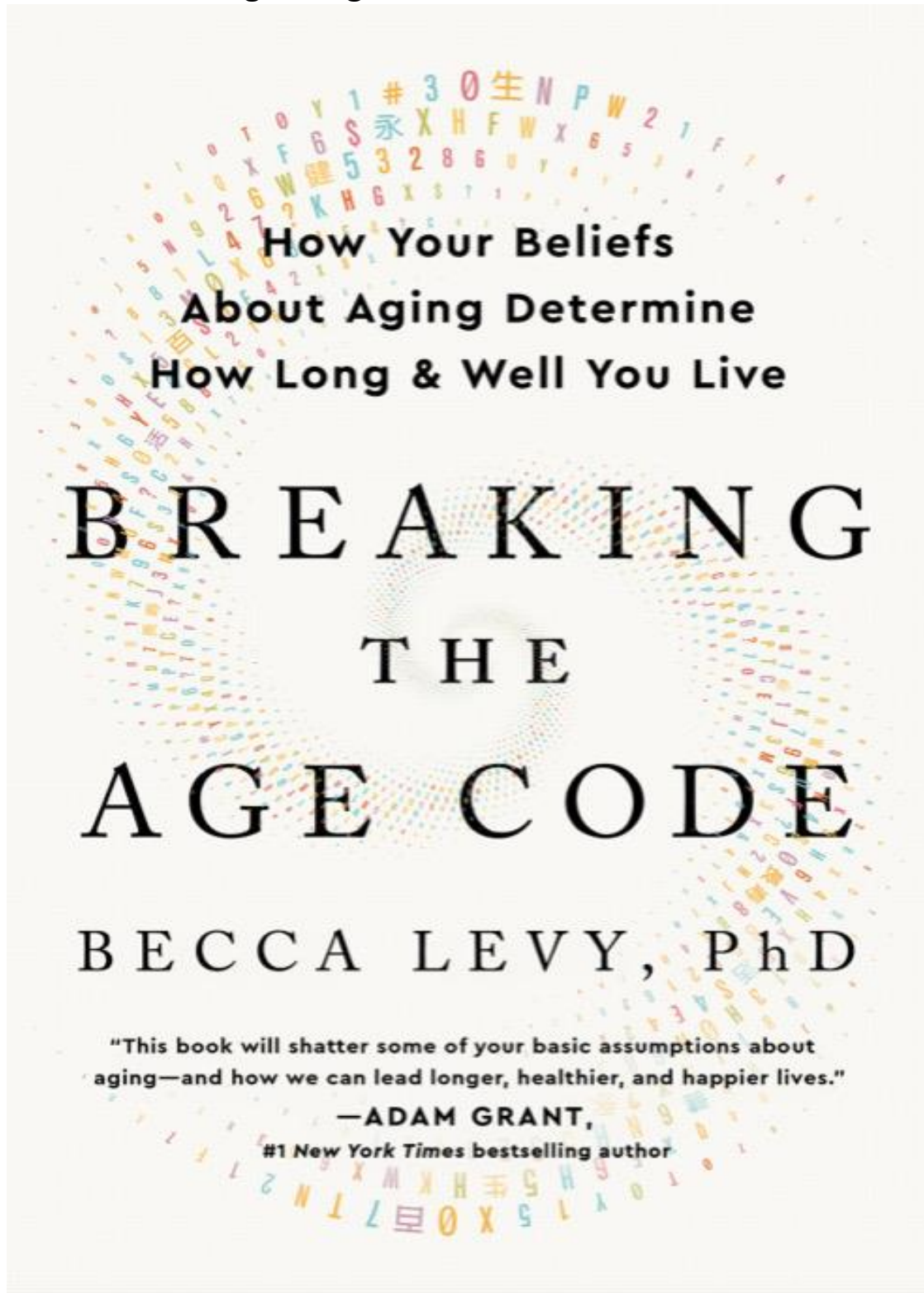
- 1)** The most devastating business mistake we can make and the one that impossible to measure is: the failure to innovate.
- 2)** The Baby Boomers, in short, will act as a sorting mechanism in the longevity economy ruthlessly separating those companies that solve their real demands from those acting on a tired, false idea of oldness. The ultimate effect will be profound: a new emergent vision of later life...
- 3)** It all starts today, with companies finding the vision needed to invest in the burgeoning older market. It starts with bold leaders willing to erect a new narrative of possibility in old age. It starts, in a word, here.
- 4)** One enormous challenge facing the elder-tech sector is to design for a hypothetical future older user whose idea may differ considerably from what is considered “normal” today.
- 5)** Rather, older adults see themselves for what they are: human beings with the full range of wants and needs as described in Maslow’s hierarchy, the top half of which is presently being neglected.
- 6)** The straightest path to the future where a new, better narrative of age prevails is for companies to innovate in service of the true wants and needs of the older consumer and not just churn out the same kinds of stuff that older people have hated for a century or more.
- 7)** Rather, the visionaries who will help build a better old age will be those who understand, at a deep, intuitive level where

what older adults want diverges from the current narrative. They will help them participate in society – economically, culturally, and socially.

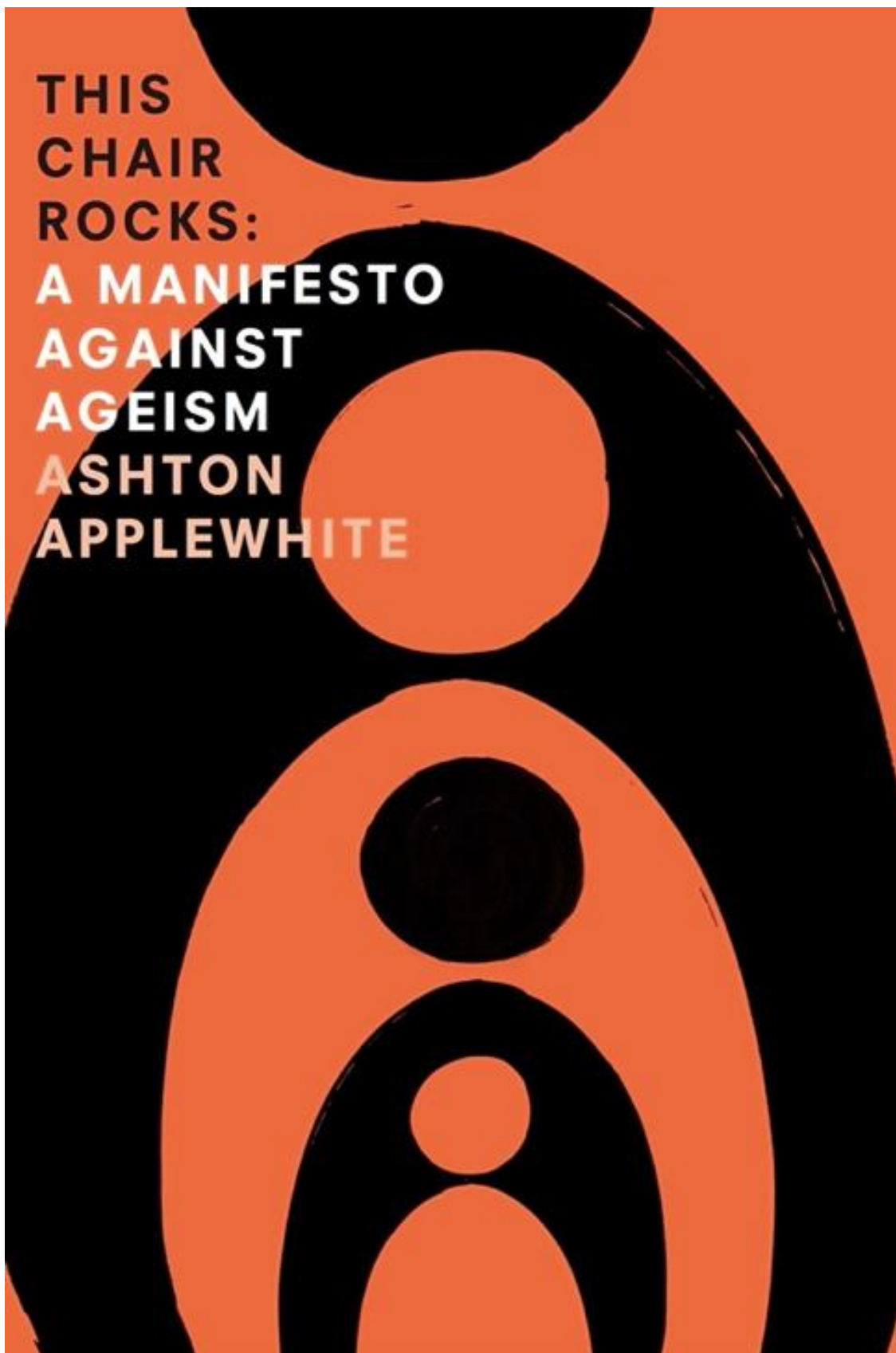
- 8)** As narrative and demands change in the coming years, yet products remain the same, lead-user innovators will emerge to reconcile the difference. Perhaps no class of consumer has ever been better equipped to do so than the baby boomers. They are the wealthiest, most highly educated generation to ever achieve old age and in their lifetimes, they have experienced the effects of technological change more profoundly than any other age cohort in history.
- 9)** The longevity economy represents a new frontier – and a chance to expand beyond the boundaries of our current, limited set of norms. That frontier is naturally filled with opportunity for businesses.
- 10)** The only thing worse than getting lost in the woods of the longevity economy is staying home and doing nothing.

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Book – Breaking the Age Code



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With
dozens
of worksheets,
checklists,
resources, and
expert
advice

Essential Retirement Planning for Solo Agers

A retirement and aging roadmap
for single and childless adults

Sara Zeff Geber, PhD
Founder of LifeEncore

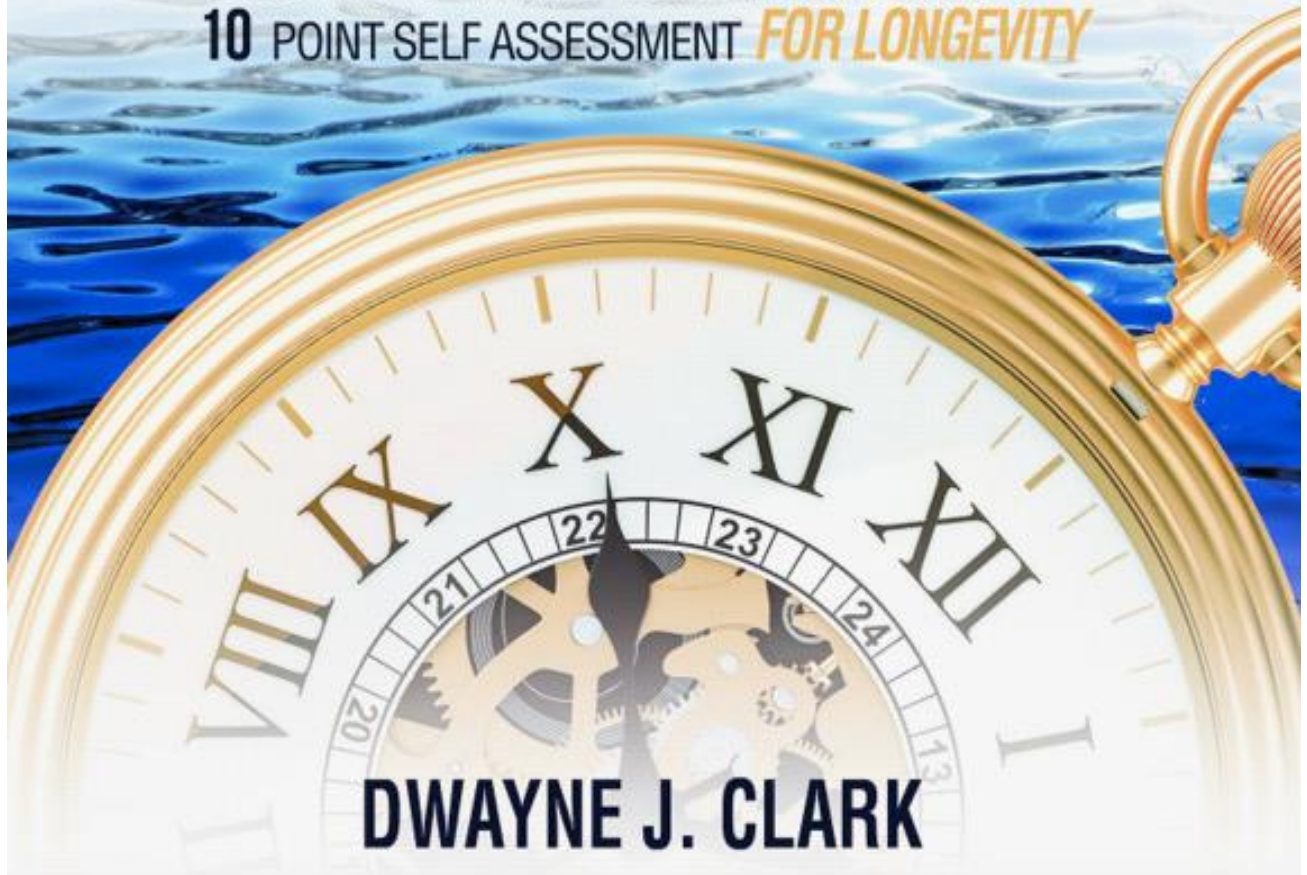
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FOREWORD BY: **DR. ANDREW ORDON**
Emmy-nominated co-host of the Emmy award-winning talk show *The Doctors*

30 SUMMERS MORE

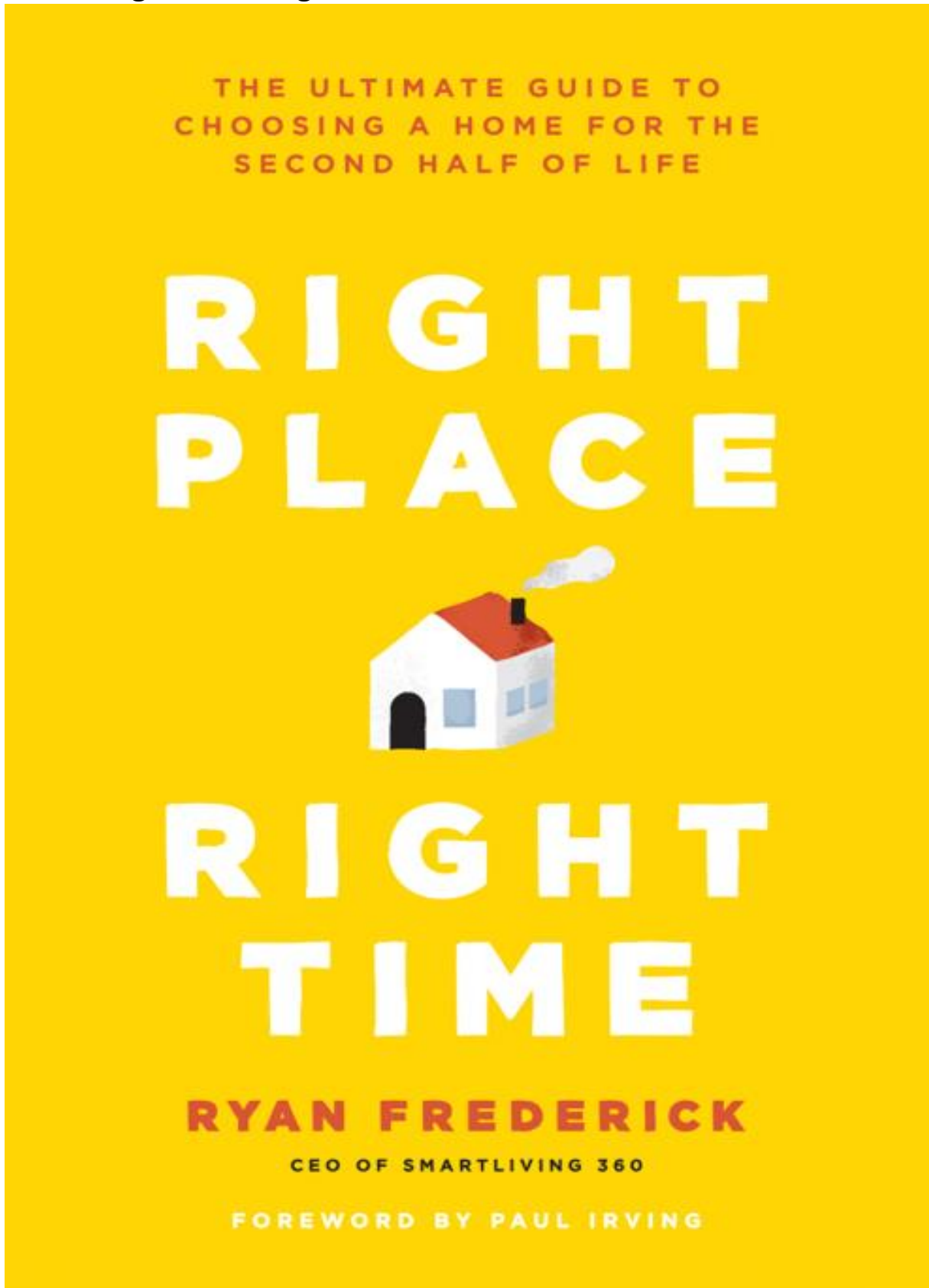
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