Born in the happy days following World War II, approximately 61 million Americans are getting ready for a new phase in their lives—retirement. This dynamic population has never done anything by the book, and senior living is no exception. Now, they’re preparing to re-invent aging in the 21st century.

Members of the baby boom generation have diverse expectations for their retirement years, but they seem to be able to agree on one thing: they are not slowing down anytime soon.

Dynamic, energetic and connected, today’s seniors want to stay in control. They’re eager for space to engage their interests and interact with friends and family. They want well-appointed, nontraditional homes that are affordable, close to vibrant communities, and equipped to handle their changing physical needs.

Today’s retirement communities now face an unprecedented challenge: ensure adequate space for a uniquely large population, while giving them the amenities and independence they expect.

The retirement facility of tomorrow must be capable of bolstering independence and enhancing both activity and quality of life. At the same time, tiered levels of care and service must be quietly available and provided when needed, albeit in a non-intrusive manner.1

Moreover, senior centers must be ready for what one AARP bulletin referred to as “the deluge of fitness focused seniors.”2 Walking and biking trails, gyms, pools, and even tennis courts are now beginning to dot the retirement community landscape as forward-thinking leaders design and plan for a new generation of health-conscious residents.3

Effectively responding to these and other market trends requires careful practical and financial planning on the part of all senior communities. To remain competitive, many communities have begun developing forward-thinking asset management strategies. This is a tall order. Options for supporting the needs of baby boom retirees—without breaking the bank or sacrificing services—can be difficult to identify and even more challenging to implement. An effective array of promising strategies for leveraging senior services has begun to emerge, however, as the first baby boomers implement their retirement plans.
**BABY BOOMER HOUSING PREFERENCES**

**Critical Buying Factor**
Low-maintenance features matter most for boomer homebuyers.

**Other Desirable Features**
Proximity to universities; other intellectual, social and cultural opportunities.

**Non-Negotiable**
Boomers don’t share bathrooms.

**Preferred Amenities**
Walking trails • Fitness facilities • Dining options
Bike trails • Coffee Shop • Swimming • Live music
Retail/shopping • Golf • Art studio

**AGE DIVERSITY**
Boomers don’t want to be separated from younger people. Multigenerational settings are preferred.

<table>
<thead>
<tr>
<th>Choice Factor</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan to keep working full- or part-time and can likely afford higher-end homes.</td>
<td>74%</td>
</tr>
<tr>
<td>Prefer rural/small town setting</td>
<td>39*</td>
</tr>
<tr>
<td>Plan to remain in their current homes after retirement</td>
<td>43%</td>
</tr>
<tr>
<td>Live 8 miles from family</td>
<td>42%</td>
</tr>
<tr>
<td>Prefer a Retirement Community</td>
<td>27%</td>
</tr>
<tr>
<td>Hope to be city dwellers</td>
<td>26*</td>
</tr>
<tr>
<td>Like a “Lifestyle” housing*</td>
<td>8*</td>
</tr>
</tbody>
</table>

*“Lifestyle” communities are established around a shared interest (e.g., golf courses)

**CHOICE FACTORS**
For two-thirds of baby boomers, financial considerations will ultimately determine their final choice of retirement housing. However, numerous other considerations play a role as well.

In addition to the clear housing preferences highlighted above, many baby boomers are changing where retirement is occurring. Many plan to choose urban areas where cultural, social and part-time job opportunities are plentiful. They also are choosing to make alterations to their place more effectively.

**Design**
Noted senior community design expert Diane Carstens offers critical insights that can help give planners a leg up in building for the baby boomer generation:

- Use a “prosthetic approach” to design, which allows the optimal functioning of the individual by offering support when needed, but allowing for independence, challenge, and learning.
- Provide variety and choice in spaces, activities, and scale.
- Promote a sense of autonomy, independence, and usefulness.
- Allow personalization and control over the environment.
- Provide adaptability of design.
- Offer access to community services, facilities and information.

These design insights are very effectively assimilated with the natural environment to create spaces that are appealing. Light, foliage, animals and birds all come together to create an atmosphere that can’t help but be appealing to people in all stages and walks of life.

Planning and design trends are already shifting, with old-fashioned communities that have sterile aesthetics and a lack of open or natural spaces rapidly falling out of favor.

**Advance Planning**
With 49 percent of baby boomers saying they have a retirement plan already in the works, it is essential for senior living communities to engage with younger and younger people. Not only will a robust level of dialogue help ensure future housing options are on target with retiree needs and preferences, it will also support individuals and families with the knowledge and tools they need to make important decisions in a timely manner.

This advance planning is particularly crucial for those who are not sure when it will be time to leave their homes for good.

Most Americans say they would prefer to “age in place,” to continue to live in their own home utilizing professional support services when necessary. Often, however, finances, advanced medical problems, or the difficulty of maintaining a single-family home make this option untenable over time. All too often, seniors wait too long to make appropriate living choices and become prisoners of their declining circumstances in a home they can no longer manage.

They are forced to move to an institutional environment, living among strangers while their lives are controlled by well-meaning professionals. They have waited too long to make a move and at this point it is quite difficult to create new relationships. They have no real community.

**Proactive Outreach**
Not everyone’s dream retirement includes maintaining the family house. For many – especially those living in exurbs or isolated communities – it’s about moving to an area that offers more social and recreational activities that will keep them active and engaged, which is key to a long and successful retirement.

Today’s senior centers, and other community models for the over-50 crowd, are hoping to become one-stop health, social, recreational and life-long learning resource centers that meet the needs of the “young-old” and the “old-old.”

Senior organizations that offer an array of enjoyable activities for non-resident individuals and families can help bridge a crucial gap. For those who are in need of services but who may not be ready to relocate, existing involvement in a senior living community – particularly if there is evidence of multiple generations being engaged – can be of tremendous value. It is likely that building familiarity with a particular community can help people in need of a new home make the leap with greater confidence and optimism.

**DIVERSIFICATION OF SERVICES**
Along these same lines, it makes sense for traditional retirement communities to begin offering a broader portfolio of external service delivery options to support larger numbers of aging residents no matter where they live.
of residential capacity as the baby boom generation begins to retire, but also help ensure service consistency and quality over time. Moreover, it makes good business sense for senior living community leaders and investors who diversify in the face of rapidly changing retirement trends. But most of all, it’s simply the right thing to do.

THE IMPORTANCE OF STRONG PARTNERSHIPS

Time and again, aging literature highlights the benefits of cultural, recreational, and intellectual partnerships. In particular, universities are often singled out for their unique attributes and contributions to senior living.

Almost a third of baby boomers possess a college degree, and returning boomers represent 10 percent of undergraduate enrollment at universities today. It very much makes sense for senior living communities located near colleges and universities to develop collaborative partnerships for the benefit of residents.

In fact, university-based retirement communities have been in place for the past decade and are showing great promise. Some communities even require residents to earn lifelong learning credits. Of course, such partnerships cannot exist in isolation. Transportation must be provided, funding must be coordinated, and other practical connections must be maintained.

Effective development and maintenance of these relationships will be essential to ensuring the long-term success of many senior communities.

CONCLUSION

The baby boom generation is unlike any other. They have had a massive collective market impact on every stage of their lives, from the disposable diapers and baby foods their mothers bought to the way we govern ourselves and our vigilant approaches to health and wellbeing.

Today, this generation’s approach to retirement is still being defined. Fresh thinking, responsive dialogue and clear leadership can help traditional retirement communities anticipate and address the emerging needs of this unique and important population. The time to prepare is now.