



History/Demand



- ◆ Only a handful until the past 15 years
- ◆ **TODAY: Among fastest growing segment in senior living industry**



“A Perfect Storm”

Retirees - Education

- ◆ One of every five Americans **65+ by 2030**
- ◆ The first of Approx. 75 **million** Baby Boomers turning 79 this year
 - Senior Living “Age of Entry”
 - Ave = 10,000 per day through 2040
- ◆ Boomers are the **most highly educated** retirement demographic in history:
 - 29% hold bachelor’s or higher
 - Nearly 60% have “some college”
- ◆ Seeking “**Active, Intellectually Stimulating, Intergenerational**” retirement environments
 - Avoid “Elderly Island” senior living communities



“A Perfect Storm”

Institutions of Higher Ed (IHEs)

Strategic Benefits:

◆ Enrollment:

- Enrollment of traditional college students decreased by 3M between 2010-2020. Fewer 18-years old moving forward, and lower percent attending college. (NCES)
- 24% of 65+ participating in educational activities (U.S. Dept. Education)

◆ Philanthropy:

- Boomers control 70% of the nation’s wealth
- No better connection than to “live there”

◆ Mission:

- “Serve the Community”
- One in every 5 community members 65+ by 2030 (US Census Bureau)
- **Diversity-Equity-Inclusion must include “AGE”**



“A Perfect Storm”

Institutions of Higher Ed (IHEs)

Educational/Experiential Benefits:

◆ Resident-to-University:

- Lifelong Learning Programs
- Class Auditing
- Guest Lectures
- Visual & Performing Arts
- Athletic Events

◆ Student-to-Community:

- Internships
- Employment
- Volunteering



*Photo Courtesy of
Vi at Palo Alto - Stanford University*

“A Perfect Storm”

Institutions of Higher Ed (IHEs)

Financial/Operational Benefits:

- ◆ **Revenue Adding:**
 - Contract Medical/Health Services
 - Research
 - Ticket/Dining/Bookstore Sales
 - Tuition/Lifelong Learning
- ◆ **Revenue Sharing:**
 - Land Lease
 - Licensing/Naming Rights/Royalties
 - Alumni/Faculty Referral & Discounts
- ◆ **Expense Sharing:**
 - Utilities, Grounds, Transportation, Maintenance, Security, Food Service



Photo Courtesy of The Woodlands at Furman University

“A Perfect Storm”

Senior Living Providers (SLPs)

URCs offer “CSFs”:

Critical Success Factors

- Appeal to most **affluent** senior living audience (college graduates)
- Only **intergenerational** model
- Access to **IHE amenities**:
 - Lifelong Learning
 - Performing Arts/Athletics
 - Libraries/Dining/Grounds
- High quality/low-cost **labor**:
 - Student interns/volunteers
- **Prestige** of having “Teaching Community” (Brand Integrity)

OPERATIONAL VALUE:

Replace Traditional “Four B’s”:

- **BINGO, Bible, Birthdays, Bridge**

With:

- **Ballet, Basketball, Botany, Biotech**

FREE



SLPs Largest Benefit?

MARKETING:

URCs provide brand loyalty through academic host.

Name another product whose brand loyalty was established 50 years prior to purchase – and whose demand will never end as long as the “Host” exists?



*Photo Courtesy of Oak Hammock
University of Florida*

“Intentional” and “Organic” URCs:

Intentional (20%):

The Village at Penn State



Organic (80%):

The Pillars at Prospect Park



Expediting the Process

Initial “Go/No Go” Assessment

URC Rubric

Critical Success Factors:

- ◆ Potential Location
 - ◆ Enrollment Size (alum base)
 - ◆ National Brand
 - ◆ Athletics
 - ◆ Venues (V&PA)
 - ◆ Lifelong Learning
 - ◆ Key Curricula
 - ◆ Metro Proximity
- ◆ **Category I (17-21) “Very Attractive”**
 - ◆ **Category II (12-16) “Attractive”**
 - ◆ **Category III (6-11) “Potentially Attractive”**
 - ◆ **Category IV (5 or less) “Unattractive”**

21-Point Scale



“Next Generation” URCs: Formula for Success & Certification

5-Criteria:

1. Proximity

- Typically, within 1-2 miles of “Core” campus facilities

2. Formalized Programming

- Written Letters of Agreement
- Two-Directional
- “Dean of Residents”

3. Continuum of Services

- Life Plan Community model
OR...AA/IL with access to partnered
AL/MC/SNF
- 91% of potential URC residents
rank as important (Senior Housing News Survey)
 - “Part of their lives” for 50+ years

4. Formal Relationship between IHE and SLP:

- Land lease, royalties, shared services, or other
- Both parties have “vested” interest in success

5. 10%+ Occupancy of Residents with ties to University or College

- Alums, Retired Faculty/Staff
- “Top” URCs = 50%+



Communities meeting all 5 criteria certified and marketed as a:

University Based Retirement Community (UBRC)TM

Communities meeting 3-4 criteria certified as a:

University Linked Retirement Community (ULRC)TM

Communities meeting 1-2 criteria certified as a:

University Affiliated Retirement Community (UARC)TM



“South Carolina CCRC ‘Graduates’ to Certified UBRC Status”



<https://www.mcknightsseniorliving.com/news/south-carolina-ccrc-second-senior-living-community-to-graduate-to-certified-ubrc-status/>