

DEFINING SENIOR HOUSING IN THE DENVER METRO REGION

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Capstone Project

What is the current status, barriers, strengths and opportunities for senior housing options in the Denver Metro Region, particularly near transit?

Capstone Project

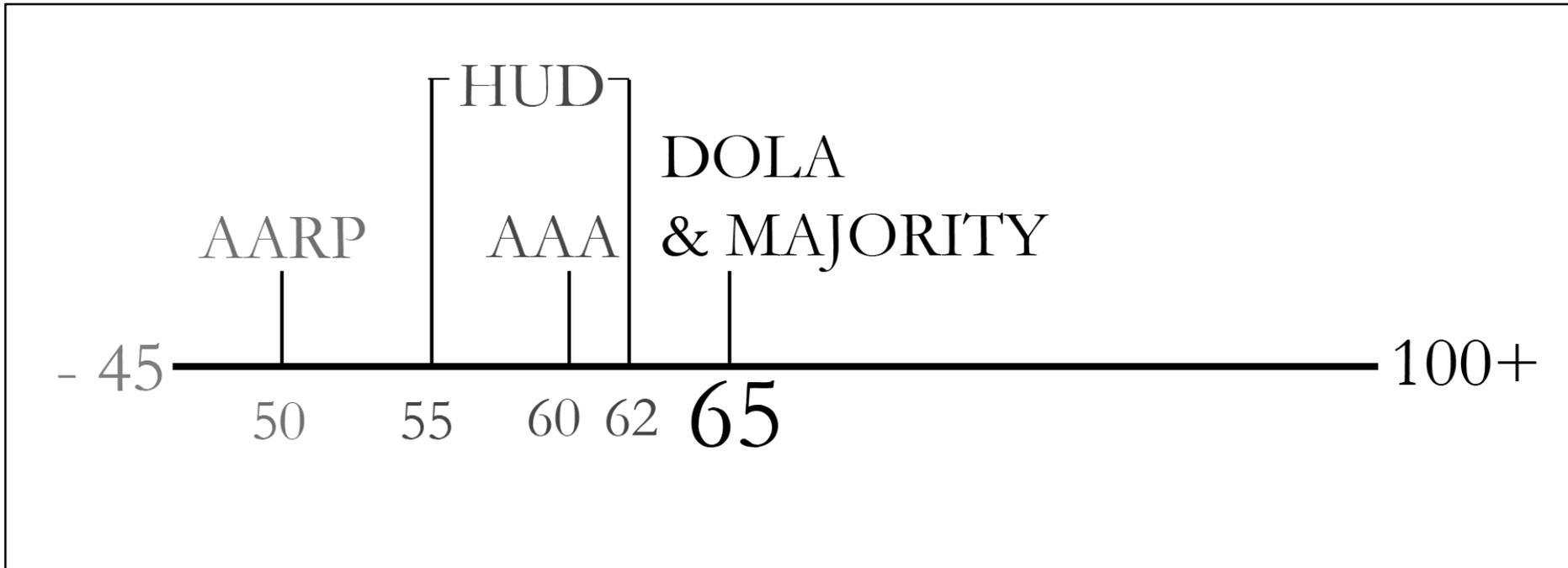
How can planning and policies can be effective in navigating the current and continuing issue of housing and mobility for the aging population?

What is a “senior”?



What is a “senior”?

- ◆ Varying contexts for what age constitutes a “senior”
- ◆ Based on the ages at which one is eligible for various services or protections that organizations provide



What is a “senior”?

- ◆ Three main generations of older adults that constitute “senior”
- ◆ Wide range of seniors creates a variety of market segments

AGE
51

LEADING
EDGE
BOOMER

SILENT
GENERATION

GREATEST
GENERATION

AGE
100+

What is a “senior”?

	Birth Years	Current Ages	# of Americans	Age in 2030
Leading Edge Boomers	1946 - 1964	51 - 69	40 million	66 - 84
Silent Generation	1931 - 1945	67 to early 80s	28 million	82 - 99
Greatest Generation	1930 & prior	85+	4.5 million	100+

What is a “senior”?



Leading Edge Boomers
Silent Generation
Greatest Generation

Age in 2030
66 - 84
82 - 99
100+

Leading Edge Boomers



Age:
59

Leading Edge Boomers



Age:
58

Silent Generation



Age:
70

Greatest Generation

Age:
90



What is a “senior”?



Colorado's Seniors

GROWTH

- ◆ 4th fastest rate of growth in 65+ between 2000-2010
- ◆ 32% rate of growth overall between 2000-2010; individual counties, anywhere between 30 to over 100% growth
- ◆ Seniors were ~10% of population in Denver Metro counties in 2010, and estimated to be 14.3% by 2020
- ◆ Projected 50-75% increase within senior population of current numbers by 2020: ~400,000 people
- ◆ 3 out of 5 of the fastest growing senior population counties are in the Denver Metro Region: Jefferson, Arapahoe and Douglas Counties

Colorado's Seniors

HEALTH

- ◆ CO Ranks 8th in the U.S in senior health
- ◆ Three biggest health strengths:
 - Low obesity
 - High physical activity
 - Overall high health
- ◆ Three biggest health challenges:
 - Chronic drinking
 - Underweight seniors
 - Poor diabetes management
- ◆ 34% have disability, and projected that 69% will at some point

Colorado's Seniors

INCOME

- ◆ Median annual income in 2014 for women 65+ was \$39,156 and for men 65+ was \$50,648
- ◆ Average annual income in the Denver Metro currently for women 65+ is \$23,405 and for men 65+ is \$29,855
- ◆ Many older adults are currently on fixed incomes
- ◆ Social security benefits stagnant in 2014-2015
- ◆ Approximate number of 65+ at or below poverty level is 55,000
- ◆ Projected to increase to nearly 100,000 in 2030

Denver Metro Senior Housing



Source: www.denverurbanism.com

- ◆ Seniors comprise largest percentage of homeowners
- ◆ 55,000 people 65+ living in single family units
- ◆ Primarily single family homes, ranch style common

Denver Metro Senior Housing

AGE IN PLACE

AGE IN HOME

AGE IN COMMUNITY

DOWNSIZING

PROPERTY TAXES /
HOME INSURANCE

IN-MIGRATION TO
URBAN

CARE/SERVICE
NEEDS

Denver Metro Senior Housing

Do we have the product we need?

Denver Metro Senior Housing

82

Average move-in age to independent living

84

Average move-in age to assisted living or memory care type facility

25

Percent of seniors that will move into service/care facilities in their lifetime, often represented by a year stay in a nursing home.

Denver Metro Senior Housing

- ◆ Gaps exist across entire spectrum of housing
- ◆ Major immediate housing product needs are for ages 65 to 82
- ◆ Most critical needs are:
 - Senior affordable housing
 - Affordable with-service
 - For-sale attached units
 - Creative solutions for linked housing and services



Denver Metro Case Studies

- ◆ Traditional model is not meeting changing needs and preferences, for an increasing population

1. COMMUNITY-LED DEVELOPMENT

2. MIXED-USE SENIOR AFFORDABLE

Denver Metro Case Studies

COMMUNITY-LED DEVELOPMENT

- ◆ Started as idea for condominium development
- ◆ Community-led effort for affordable senior housing in a municipality where there currently is none
- ◆ Senior co-housing group and team of 3 developers working out partnership with local senior center
- ◆ New senior center (modern, expand from 8,000 SF to 11,000 SF on ground floor)→ incorporate attached senior affordable rental housing (3 stories above senior center, appx. 40 units)
- ◆ Majority of apt. restricted to seniors with incomes < \$40,000/yr.
- ◆ Development team is presenting December 10, 2015 for approval
- ◆ If approved, will be a benchmark development in the U.S.

Denver Metro Case Studies



Denver Metro Case Studies

MIXED-USE SENIOR AFFORDABLE

- ◆ DHA's St. Anthony's senior housing development, part of the mixed-income, mixed-use multi-phase development on the former St. Anthony's site
- ◆ 100% of the 122 units are getting project-based vouchers for tenants at 30% AMI or below.
- ◆ 28,700 SF community health clinic in ground floor of the affordable senior housing project, operated by a local nonprofit healthcare provider.
- ◆ Beneficial in saving transportation and service costs for both the seniors, as well as the healthcare and general communities
- ◆ Clinic anticipated to serve 12,000 patients annually from the surrounding community
- ◆ Creative partnership options between DHA and the local healthcare provider
 - Discounts on rent for the clinic → discounted medical costs for tenants
- ◆ Scheduled to break ground in Q4 of 2016

Denver Metro Case Studies



Conclusion

There is no silver bullet solution,
but we need variety of creative
solutions.

Contact

Thank you!

Questions?

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