

SENIOR Stat

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Newsletter of

TW
+A RESEARCH

- + INSIGHTS FOR ATTRACTING BABY BOOMER RETIREES
- + CHANGES
- + THE PARTING SHOT

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Insights for Attracting Baby Boomer Retirees

TW+A Research has been advising developers and communities on how to attract resourceful retirees for the past decade. Because of this experience, we have gained insight into how Baby Boomers will change retirement. Here are a few of our insights for appealing to these new active adult home buyers.

Know Your Market. Baby Boomers are not like their parents. They dedicated their younger years to rebelling against their parents and their lifestyles. You also need to recognize that the leading edge Baby Boomers who led the social revolutions of the 1960s are different from the younger Baby Boomers who brought us the 'Me Decade' of the 1970s.

Market To Pretirees. Once Baby Boomers have made the decision to retire, they have also probably made a decision of where they are going to spend their retirement years. Thus, your marketing should not be directed to retirees but to pre-retirement Baby Boomers (pretirees), those age 55 to 64. Today, these are leading edge Baby Boomers.

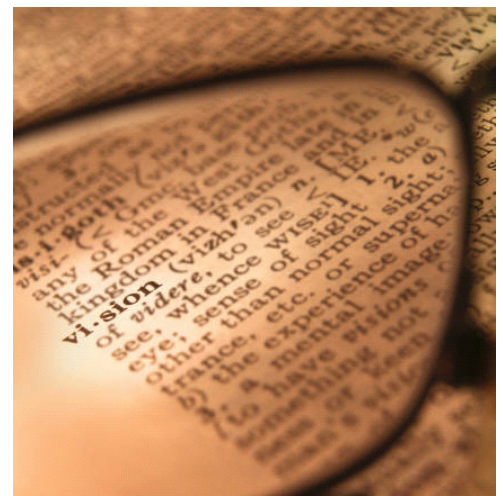
Market Your Community Not Your Development. Most new active adult developments are well designed and attractive. However, no one is going to relocate to a development simply because they like a design or a

floor plan. Baby Boomers are interested in lifestyles, not accommodations, and lifestyles are defined by the community in the development is located.

Recognize Your Strengths. No two communities are created equal in the eyes of today's Baby Boomers. Take the time to do a thorough assessment of what makes your community distinctive. And don't forget to determine which of the distinctive features will appeal to the Baby Boomer retirees you want to attract.

Emphasize Your Individuality. Don't try and be everything to everybody. Baby Boomers have always been individuals and danced to their own beat. If you have a vibrant social scene, capitalize on it and those Baby Boomers retirees who want that lifestyle will find you.

Understand PLM. That's **People Like Me.** Every community in America has grown on PLM because everyone, retired or not, wants to live in a community with people who have similar socioeconomic backgrounds and lifestyle preferences. Baby Boomer retirees are no exception. Unless you are building a new retirement community in the wilderness, find out about the characteristics of the people living in your community.



Communicate Efficiently. Once you find out what makes your community distinctive, tell the world! PR, targeted marketing, ambassador groups and word-of-mouth testimonials can be cost effective ways to get your message out to receptive audiences. Mass marketing has become too expensive for most developments.

Cooperation is Key. If you want to attract today's retirees, make it easy for them. If your community needs more hotel rooms or better restaurants, get local business leaders involved. It is a win-win situation for everyone

MORE INFO?

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Continued from front

Changes at TW+A

because Baby Boomers have the bucks to spend.

Green is Growing. For Baby Boomers, the environment is king. Baby Boomers were the original flower children of the 1960s. They loved nature then and always will. However, the environment is the cheapest amenity you can add to your development. Bring nature back to your development; think hiking trails, nature preserves, community gardens, and outdoor recreation areas. – Gene Warren + Alan Church

After being in business almost 16 years THOMAS, WARREN + ASSOCIATES, LLC will be making some superficial changes. A founding partner has long desired that his last name (Thomas) be removed from the company name. Steve Jenkins, who has been an active partner for more than 10 of those 16 years, insists he wants to retire from the active management of THOMAS, WARREN + ASSOCIATES and only work on a select few projects that are of special interest to him. The other current partner, Alan Church, has long insisted that the name THOMAS, WARREN + ASSOCIATES, could be improved by including a description of what the company does. Thus, Alan and I have decided to reorganize the company to facilitate Steve's retirement and to change its name to TW+A Research, LLC. To our friends and clients this change will only be superficial; our professional staff, physical address, and phone numbers will remain the same. Our URL and email addresses will change, but the old ones will continue to work for the foreseeable future. Only the name will change. – Gene Warren



DEMOGRAPHIC SNAPSHOTS

TW+A, through a cooperative effort with the American Association of Retirement Communities (AARC), is proud to offer demographic snapshots of the mature market. Demographic reports can be requested at the city, county or state geographies. To learn more about this new product aimed to help you understand your current mature market demographics,

visit us on the web at www.twaresearch.com/demog for more information.

TW+A

TW+A RESEARCH is the acknowledged leader in quantitative market research on relocation decisions of mature adults. Since 1998, we have provided clients with consulting about the mature market and the benefits of attracting retirement-age residents. Our SeniorStat™ system is a first-of-its-kind database driven approach that delivers key market research. The SeniorStat™ system combines state-of-the-art marketing science with economic theory and expert marketing practices to deliver a winning solution for our clients.

The Parting Shot

The Lighter Side of Life

A group of Americans was traveling by tour bus through Holland. As they stopped at a cheese farm, a young guide led them through a process of cheese making, explaining that goats' milk was used. She showed the group a lively hillside where many goats were grazing.

These, she explained, were the older goats put out to pasture when they no longer produced. She then asked, "What do you do in America with your older goats?"

A spry old gentleman answered, "They send us on bus tours."

FeedBack?

Comments, Criticisms, Commendations?

If you like what you have read, let us know. If you disagree that's okay too.

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HAPPENINGS & EVENTS



On Demand:

SeniorStat Webinars

Half-Day "Marketing Your Community to Retirees"
Seminar Available Upon Request



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