Financing Lifelong Community Suburban Retrofits for the Boomers and Beyond

2016 New Partners for Smart Growth Conference

Cathy Boyer-Shesol, MPA
Mid-America Regional Council
Mid-America Regional Council

- Association of city and county governments.
- Board of 33 locally elected officials.
- Founded in 1972.
- Roles: leadership, planning, action.
- Program areas:
  - Transportation Planning (MPO)
  - Emergency Services and 9-1-1
  - Environmental Planning
  - Local Government Services
  - Research, Maps and Data
  - Aging and Head Start
Tools Created to Strengthen Our Region’s Communities

Become a Community for All Ages
A checklist to help you become age friendly

Does your city or county need tools to help it become a Community for All Ages? This checklist is designed to be used together with Making Your Community Work for All Ages — A Toolkit for Cities as a way to raise awareness, plan actions and assess your city for age friendliness.

The first suburbs of Kansas City, established nearly 60 years ago, have done exactly what they were intended to do — provide homes and services for families that raised the generation of Americans we now call the baby boomers. But, in the baby boomers have aged, and the oldest of the generation known as the millennials (young adults born between 1982 and 2004, now age 16 to 33) have come into adulthood. It is time to reevaluate the role that the suburbs play in housing and serving the American population.

Kansas City’s first suburbs can evolve in response to new trends and needs as communities for all ages. A community for all ages seeks to meet the needs and interests of the very old, the very young and everyone in between. A key driver for this work is the rapidly changing age demographics.

The post-war population swell known as the baby boom is passing the way for the next “baby boomlet” the generation known as the millennials that followed the smaller Generation X (ages 52 to 65) population. Today, the oldest baby boomers are in their late 60s. By 2050, one in five Americans — or 73,774,000 million — will be older than 65, while researchers estimate there will be 78 million millennials in the U.S. at that time.

In the Greater Kansas City area, more than 440,000 residents will be 65 or older in 2050, while approximately 633,000 millennials will live here. Demographically, the needs and interests of older adults have been very different from younger generations and those of families with young children.

Today, research shows that communities that are adapting to meet the needs of all older adults citizens raise the quality of life in ways that are appealing across the age spectrum.

Steps to implement the checklist

1. Assessment
2. Education
3. Implementation

First Suburbs Community for All Ages Toolkit

A Toolkit for Cities

Tools created to strengthen our region’s communities.
Messaging Challenge...

• Why should cities and the business community care about the projected dramatic increase in our region’s 65+ population?
Economic Impact of an Aging Population

The number of older adults in the Greater Kansas area is expected to increase by 238,000 between 2010 and 2030, and the older adult workforce will nearly double. How will these changes affect our regional economy?

This report discusses the changing demographics of our region and ways to take advantage of the opportunities these changes create.
Analysis Covers...

• Demographic Shift
• Workforce
• Employment
• Earnings
• Spending
• Education
• Migration Patterns
Older households spend about as much as younger households, on average.
And...

The case for retaining the Kansas City region’s 65+ population.
Estimating economic impact: assumptions and methodology

- Older adult-friendly policies and investments could influence 10 percent of those currently leaving the region to instead remain here.

- The impact of an additional 600 older adults on the economy is simulated using a Regional Economic Model (REMI).

- REMI estimates the increased income and expenditures that would result locally, and translates those into expected job gains.
Retaining more seniors produces a cumulative effect on the region’s economy, resulting in nearly 7,000 more people and 2,600 more jobs if continued for 10 years.
More people and jobs in the region would raise annual incomes by nearly half a billion dollars, and the value of goods and services produced locally by nearly one-quarter billion dollars.
Conclusion

• Seniors are an increasing share of the economy.
• This is the result of both growing numbers and improving spending power.
• Retaining seniors who might otherwise leave can be an important part of an overall economic development strategy.
• Strategies that make the region more attractive to seniors could add thousands of jobs and millions of dollars to the region’s economy, over time.
• We are increasingly a community OF all ages, so we need to invest to become a community FOR all ages.
Contact Information

Cathy Boyer-Shesol
Project Manager
KC Communities for All Ages
816-701-8246
cboyer@marc.org