

## Frequently Asked Questions

1. Why do you think a college and retirement community for retirees would meet an untapped demand?

*We know that there are thousands of baby boomers and retirees that are taking advantage of Life Long Learning Programs, Bernard Oshner programs at hundreds of colleges and universities and whole retirement communities build as part of Universities. As the pool of baby boomers is growing to a future total of 80 million people within that cohort is a segment that will take advantage of their retirement years as learning years.*

2. Can you expect retirees to move to a new community that is centered around a college?

*There are now over 50 colleges and universities around the United States that have created retirement communities as part of their campus. Residents receive incentives to take part in many of the campus activities. In addition these campuses as well as many others provide specific classes for seniors. Taking the next step of creating a campus specifically for retirees is a logical progression of a “third age living” concept.*

3. Would retirees live in dormitories?

*Colleges and universities throughout the United States are teaming with real-estate developers to create campus-affiliated residential communities that offer opportunities for baby boomers, retirees and other active seniors. We envision a community that will contain single family homes, condominiums, apartments with a wide range of housing diversity. Dormitories would be converted into residential setting for seniors that are short term students coming to the campus for specific set of courses.*

*We live in an era where we can design communities and housing tailored for the specific needs of seniors. The NCRL communities will be designed housing that will be 21<sup>st</sup> century “smart.” Community transportation systems will assure that accessibility will be available for all residents. The campus will also meet the same living vision, “smart” vision and mobility vision. There is enough experience in architectural and community design to meet the full continuum of needs of our residents.*

4. Is there any marketing information that would show your concept has veracity?

*The concept of a “going back to school, “ is an idea that is becoming more popular. In three different multi-state surveys—conducted by the University of Massachusetts, Dartmouth, the University of Wisconsin, Oshkosh, and Juniata College in Huntingdon, Pennsylvania—54 percent–72 percent of active adult respondents age 55 and older said they would be interested in the concept of living on or near a college campus.<sup>1</sup>*

5. What exactly is a Campus setting with a “continuum of care”?

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<sup>1</sup> Sharon O'Brien, “Why Baby Boomers Choose Campus Living: A Pioneer in Campus Living for active seniors 55-Plus explains the growing trend.” [www.About.com](http://www.About.com)

*Your new, transformed campus and retirement community, is planned to provide life long services to all residents and in some cases the larger regional community. A Continuing Care Community (Often call CCRCs) include assisted living, a memory unity and various levels of nursing home care. Included in these services, as in any strong community are on-site health, mental health and rehabilitation clinics.*

6. Where will these colleges be located?

*NCRL's vision is that existing campuses will be transformed from the traditional “young” peoples educational model to a campus specifically for retirees. So we expect to follow the unique campus administration that wants to make the transition. Ideally a small college near a metropolitan area (for ease of long distance transportation) yet in a small town to take advantage of the lower costs of living. The existing campus will be surrounded by land sufficient enough to build a new community.*

*The actual campuses that transformed could be any where in the United States. Two recent studies should be noted. Bain and Company in a financial analysis of 1400 US colleges and universities found that one-third of these colleges were on an unsustainable financial path. (Boston Globe 04/13/2013). Another study that monitored liberal arts colleges in the United States noted that from 1990 there has been a 39 % drop in the total number in the last 20 plus years. (World Future Society) These colleges are located throughout the states. Many offer an opportunity as they will be forced to transform or go out of business*

7. Converting a campus to a new college for retirees and then creating a new retirement community sounds like a very complicated process. What services does you company provide?

*NCRL is a team builder. Every project – from start to finish- will be vastly. At the beginning when a college is exploring their future (before bankruptcy is the only option) we provide strategic advice on the NCRL option. This consulting work may mean confidential work with the President and the Board. As work advances community level architects will become part of the team. Based on confidential agreements we will bring in college and retirement community financial analyst. Intensive analysis based on experience and college fiscal data will demonstrate details for both the college and the retirement community financial estimates. As the project moves forward, NCRL will help the college develop a relationship with one or more retirement community developers. The team will but together a workable timetable for implementation steps. In all, NCRL estimates that a project will break ground in three years and will have made a full transformation in five years to seven years.*

8. Will the college transformation mean a loss of jobs for the college and the community?

*There is no doubt that there will be significant employment shifts. It is fair to say that with the shift in education, professional and administrative positions will change. Support positions will probably remain about the same. There will be a significant increase in new jobs related to the retirement community. These will be health related both full and part time and of course employment related to assure transportation and quality of infrastructure. Of course specific data will be developed as the project enters into an implementation phase.*

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10. Where can I get more details on a “model” new college and retirement community?

*NCRL has developed a very detailed business plan that is part of this website. As a plan it develops clear definition of the retirement community and its operations. It is more difficult to detail out the plan for the college since each college will be very different. However the plan discusses averages based on the non-profit federal tax returns of a significant number of small colleges.*

11. Can you give me some examples of colleges that have recently closed?

*These three colleges are recent and illustrative. First, Dana College in Blair, Nebraska was founded in 1884 and closed in 2010. Its enrollment was about 650 students. Bethany University in Scotts Valley California closed its doors in 2011 after a long history (1919). The year prior to closure the enrollment was 500 students. Lastly, Chester College of New England closed this past academic year. Primarily an art school its enrollment at closure was fewer than 200 students. While these are three recent closures, many schools “disappear” through mergers, acquisition or other cooperative arrangements.*

12. Do you think that this idea is 10 years ahead of on the ground reality?

*NCRL is developing a “black swan theory”. That is a new concept in higher education that is totally different from higher education as we know it. We are following several trends and building new intersecting points. For example. Over the next several years almost 80 million “baby boomers” in the US will retire. As a cohort they are the best educated, wealthiest and longest living seniors in the history of the world. At the same time small colleges throughout the country are struggling to stay afloat. Small liberal arts colleges are disappearing. Internet schools are taking vast numbers of students away from traditional college places. Recently, its been estimated that over 500 colleges and universities are now in a “financially unsustainable position.” The third intersecting trend is the quest of learning and campus life by retirees. With over 50 universities creating university affiliated retirement communities and over 200 schools with “life long learning programs” the idea of a college just for seniors surrounded by a retirement community makes more and more sense.*

