

Business/Real Estate Opportunities Created by an Aging Population

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It is no secret that as the first batch of “baby-boomers” enter into their 50’ s, many countries and places, including Hong Kong, will face an increasingly old and aging population. Many governments and metropolitans have already begun to experience both financial and social pressures from increased demand on health care, welfare, and other related social services, regardless of whether such services are to be provided by the private or public sector. On the other hand, especially in wealthier economies and advanced countries, some of these aging baby-boomers are also a huge source of accumulated wealth with much social and political clout, and in any event, all tend to live longer and possibly healthier than their counterparts in the past generation.

Hence, based on the above, there could be a (rather hidden) **demand for residences catering to a basically well-off and healthy semi-retired or retired group** in the years to come:

- [a] Location-wise, suburbia would be fine as land is more affordable yet one still have access to amenities and comprehensive health/hospital services. This would also allow family visits
- [b] Building-wise, a self-contained recreational facility allowing both indoor and outdoor leisure activities should be incorporated, especially a good-size swimming pool
- [c] Health-wise, there should also be a small health care facility within the compound whereby the residents could have access to general medical services during certain hours of the day
- [d] Unit-wise, the units need not be large but should basically be self-contained and easy to maintain. Unnecessary bells and whistles should not be incorporated. Moreover, it would be desirable to install easy to use emergency medical alarm system for the occasional need. Units should cater to both single/widowed and married residents
- [e] Services-wise, maid services and even nurse services should be provided upon request (and payment). This is not meant for the critically ill yet even healthy people may have backaches or need a helping at times.

[f] Amenities-wise, daily shopping, salon, restaurant, convenient store and supermarket facilities should also be included in the overall planning for easy access.

Overall, the objective is to achieve building up a “enjoyable, fun, and healthy” living environment for the elderly-to-be. Creative property management is required.