

College Town Retirement Offers Cultural Attractions



WHEN Davidson College's basketball squad returned home in late March after finishing an impressive run in the NIT, Jane and Hollis Cobb drove to the airport in Concord to greet the players upon their 1:30 a.m. arrival. "That's the kind of thing you do in a small town," says Hollis Cobb, who excelled as a forward for Davidson College while a student there in the 1950s.

Early morning airport runs may not be among the activities most retired couples relish, but the Cobbs are not typical retirees, and Davidson — the community they recently settled back into after an almost fifty-year absence — is not your average retirement destination.

After a far-flung sales career that took the couple around the country, the Cobbs now engage in much the same activities they did as college kids. "The soda shop is still a gathering place," says Hollis Cobb.

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over-50 home-buyers are requesting advanced amenities such as built-in generators, structured wiring, high-speed Internet service and universal design features like broader door widths and levered door knobs. "Nobody wants to scrimp on details," according to CARA's Dan Owens. Open floor plans organized around living spaces are popular designs, he says, as are features that produce ample natural light. Most want a first floor master, though upstairs bonus

tures, which require considerable patience and upfront costs. Intensive early-stage marketing, for instance, must take place in order to satisfy pre-sale requirements well before the first spade hits dirt. But demographic factors put wind to the backs of developers nonetheless. CARA's Dan Owens says North Carolina has barely scratched the surface on cultivating the opportunities associated with retirees. "We're just on the cusp," he says. With the oldest of America's 77 million baby-boomers just now reaching age 59, he sees North Carolina's retirement living industry on a steep growth pattern for another two decades at least.

Not that every community will automatically become — or forever remain — hot retirement destinations. Lofty real estate valuations along mountains and shoreline are prompting some retirees to look elsewhere, Owens says. "People are increasingly considering rural towns and acreage," he says. Lakeside properties in the Western Piedmont and foothill country are now attracting attention — towns like North Wilkesboro, Mocksville and Elkin, according to Owens. The affordability, convenience and coastal views of Elizabeth City make it a destination worth watching, he adds. Davidson is one of the few communities that aren't willing to let potential buyers pass them by. Burke County, for example, has an assembly of leaders that enables the county to attract retirees, especially basketball players.

College town retirement — for

rooms — often used as a home office by the semi-retired — are a strong draw, Owen says. The good news for home-builders is that older buyers appear more than willing to pay the price. About one-fourth of 50-plus home buyers report paying more for their retirement home than they did for their previous house, according to national surveys.

There are no age limits on purchasing homes at any of these communities. The added security and recreational amenities are, in fact, a big draw for families with children.

complements the many attractions at Davidson College.

and those with no apparent connections to any particular campus among the trends to watch as new Americans make post-career moves. "Most retirees who move to North Carolina had some experience during their lives," explains James, founder of Retirement Associates in Raleigh. "It doesn't mean they went to college here as a youth, or

North Carolina
THE VOICE OF NORTH CAROLINA CITIZENS FOR BUSINESS AND INDUSTRY

Retirement Havens Offer Many Amenities



55+ Communities

Boomers Spur Growth, Seek Other Options As Well

By Joyce Deaton



They're coming. Retirees in blue jeans, lugging laptops along with their golf clubs, tennis racquets and season tickets to the symphony. Charlotte may never be the same.

Where they are headed is the question, though. Are aging baby boomers primarily opting for age-restricted, adult-active communities; compact, walkable communities or something else entirely? The answer is not clear, but several facts are indisputable: boomer retirees represent a huge real estate market, the Carolinas are drawing a big chunk of them and adult-active communities are popping up in the Charlotte region.

The first members of the post-World War II generation will turn 60 next year — the leading edge of a group that totals 78 million. Data from the 2000 census reveals what local consultant Dan Owens calls "a giant oncoming freight train" headed straight for retirement-friendly North Carolina. From 1990 to 2000, the state's 65-plus population grew by more than 160,000, to 969,048. This marked a 20 percent increase, compared to a 13 percent increase in the nation as a whole. And with the two fastest-growing U.S. population segments being 50-54 and 45-49, the number of retirees calling North Carolina home undoubtedly will continue to climb. One local expert predicts that the Charlotte area's population aged 65 and older will grow from 80,000 to 250,000 by 2030.

N.C. Attracting People Over 60

The Tar Heel state already is fifth in the nation in attracting new residents over 60, ranking just behind Florida, Arizona, California and Texas. If counted together, North and South Carolina would rank number one. Owens, founder of the Carolinas Active Retirement Association and publisher of *Retirement Lifestyles* in the Carolinas, says retirees are choosing the area for its reasonable cost of living, good hospitals and growing economy. They also like our friendly people, lack of congestion and serious crime, and outdoor recreation opportunities, especially golf. "Without the retirees having come to North Carolina, we wouldn't be seeing as much success in real estate as we've seen," he adds.

Many of the Carolinas retirees renounce the "halfback" phenomenon of their choice and move here closer to friends and family and major employers here, in Charlotte.

With the 2000 census revealing almost one-quarter of the population wondering how the boomers will spend their retirement, the clearest answer so far is age-related: at least one resident of a house-



55+ Communities: Like College Campuses
Not so, says retirement specialist Owens. "The idea that boomers won't take to active-adult communities is a total misconception," he says flatly. "People who say this are thinking about a traditional retirement community with congregant living and cafeteria-style meals. That's not what active-adult communities are like. They're more like college campuses with classes and golf. They're very social. Imagine lots of things like the Red Hats — people who want to go and do things together. They live in the same place, but they have detached homes and each go their own way...selling this lifestyle is going to be huge."

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Blacks a growing part of retirement migration south

Real estate boom makes moves more attractive

By Haya El Nasser
USA TODAY

BLUFFTON, S.C. — Patricia Lewis is like many other professionals who reach retirement age. She's widowed. Her three children are grown and married. Suddenly, the dream home in Stafford, Va., that she planned to spend the rest of her life in seems too big and requires too much maintenance.

But its value has almost doubled. She cashes in, moves from the Washington, D.C., exurb and heads south. She buys a new, smaller home in an

active-adult community for far less and basks in the warmer climate and less hurried pace.

"I figured I could take that money and dump it into a home someplace else, a quieter area with not a lot of traffic and where there are a lot of activities," says Lewis, 61, a computer programmer who retired after 26 years at the Defense Department. She now lives in Sun City Hilton Head, a sprawling development of homes on lagoons, nature trails and golf courses.

It's a familiar tale in a graying nation of more than 63 million people ages 55 and older. But until recently, African-Americans such as Lewis played only a tiny role in the fast-growing retirement migration fueled by aging baby boomers. That may be changing. Blacks' earnings are rising, and so are their homeownership rates. Skyrocketing real



New life: Warren, worth about \$500,

Continued from 1A

estate values in metropolitan areas and a desire to return to Southern roots are prompting a mini-wave of retirement moves among blacks looking for a lower cost of living as well as fun and sun.

"The in-migration market has almost always exclusively been white," says Dan Owens, founder of Carolinas Active Retirement Association, a group of businesses that target retirees to relocate to North Carolina and South Carolina. "As

States rushing to lure retirees

Boomers are economic boon

By Charisse Jones
USA TODAY

The seniors sweepstakes kicks into high gear this weekend as the first baby boomers turn 60 and states, cities and small towns mount ad campaigns to attract up-and-coming retirees.

States and towns across the nation are stepping up recruiting efforts to persuade boomers to move there and boost local economies with their spending power.

Local officials are placing ads, attending retiree conferences and touting their communities on websites to entice boomers to spend their golden years with them.

"It's the new economic development," says Dan Owens, a Charlotte consultant who works with cities to recruit boomers and other

retirees. "This freight train is just a few steps from our doorstep now. ... As more and more boomers get into their 60s, the market will just be exploding."

Up to 20% of the 79 million baby boomers, the generation of post-World War II Americans born from 1946 through 1964, are expected to move to a new state once they quit working, double previous levels, says Gene Warren, president of a Phoenix economic consulting firm that helps communities attract retirees.

Among those putting out the welcome mat:

- Mississippi focuses on attracting boomers and others to 21 cities certified by the state as desirable communities for retirees. In May, the Texas Legislature approved a similar campaign.

- Morganton, N.C., has bought advertisements in magazines aimed at retirees and touts what it has to offer boomers at conventions of AARP, a lobbying group for people ages 50 and older.

- The Chamber of Commerce in Thomasville, Ga., will have a staff member working exclusively with retirees and a "Silver Stars" program in which older residents recruit others to come live there.

- Tyler, Texas, lists "10 Reasons to Retire in Tyler" on its website. It also sends representatives to other parts of Texas to encourage winter visitors to "take a stop and see Tyler" on their way home, says Tom Mullins, president of the town's Chamber of Commerce.

In some towns, this next generation of retirees could help fill an economic void left by departed industries. Many boomers, armed

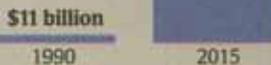
with 401(k) funds, inherited home equity swollen by rising property values, will have ample disposable incomes.

Millions of retirees will "huge discretionary income," Warren says. "All the Medicare benefits is money coming into community from the outside. Social Security. So are all the pension plans. It's like manna from heaven."

Cover story
baby boomers come along, there's a new generation with wealth and mobility in all segments." That may be why:

Benefiting from boomers

Cities and states are wooing relocating baby boomers with huge spending power. The amount of money boomers are expected to inherit is rising rapidly:



Source: Mark Pagan, sociology professor, Jacksonville (Ala.) State University

By Karl Gelles, USA TODAY

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