

2023 **ASHA**50

*The **50** largest
U.S. seniors housing
real estate **owners**
and **operators***



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Special supplement to

- *Seniors Housing Business*
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The 2023 ASHA 50

This special edition of *Seniors Housing Business* features the 30th annual compilation by the American Seniors Housing Association (ASHA) of our industry's authoritative ranking of the nation's largest seniors housing owners and operators.

To ensure the accuracy of the 2023 ASHA 50, ASHA assembled a list of prospective ranked companies from every available source. A senior officer from each firm was asked to provide its current holdings as of June 1, 2023. Data was also used from outside sources deemed reliable, such as public filings.

Companies listed in the ASHA 50 are not required to be members of ASHA, although most that appear in this year's rankings are ASHA members.

For purposes of this survey, seniors housing units include independent living units and assisted living beds, as well as memory care units and skilled nursing beds, which are part of a larger retirement living complex (such as a continuing care retirement community/life plan community), and include rental, entrance fee units designed and operated exclusively for adults age

55 years and over.

Units where residents receive Section 8 or equivalent rental subsidies, single-family homes, hotel rooms, stand-alone skilled nursing beds, or mobile home units and pads are not included.

Additionally, the ASHA 50 rankings do not include properties where more than 30% of the units are licensed for skilled nursing.

Respondents were requested not to report properties owned indirectly through ownership of shares in another company and were instructed not to include properties leased from other owners for purposes of calculating the ASHA 50 owners list.

The ASHA 50 was compiled and analyzed by Meghan "Megs" Bertoni and David Schless of ASHA, with assistance from Camden Raynor. ASHA would like to thank the industry's leaders for their participation and support of this annual effort. ■

For those readers interested in more information about the American Seniors Housing Association (ASHA), please visit our website at www.ashaliving.org.



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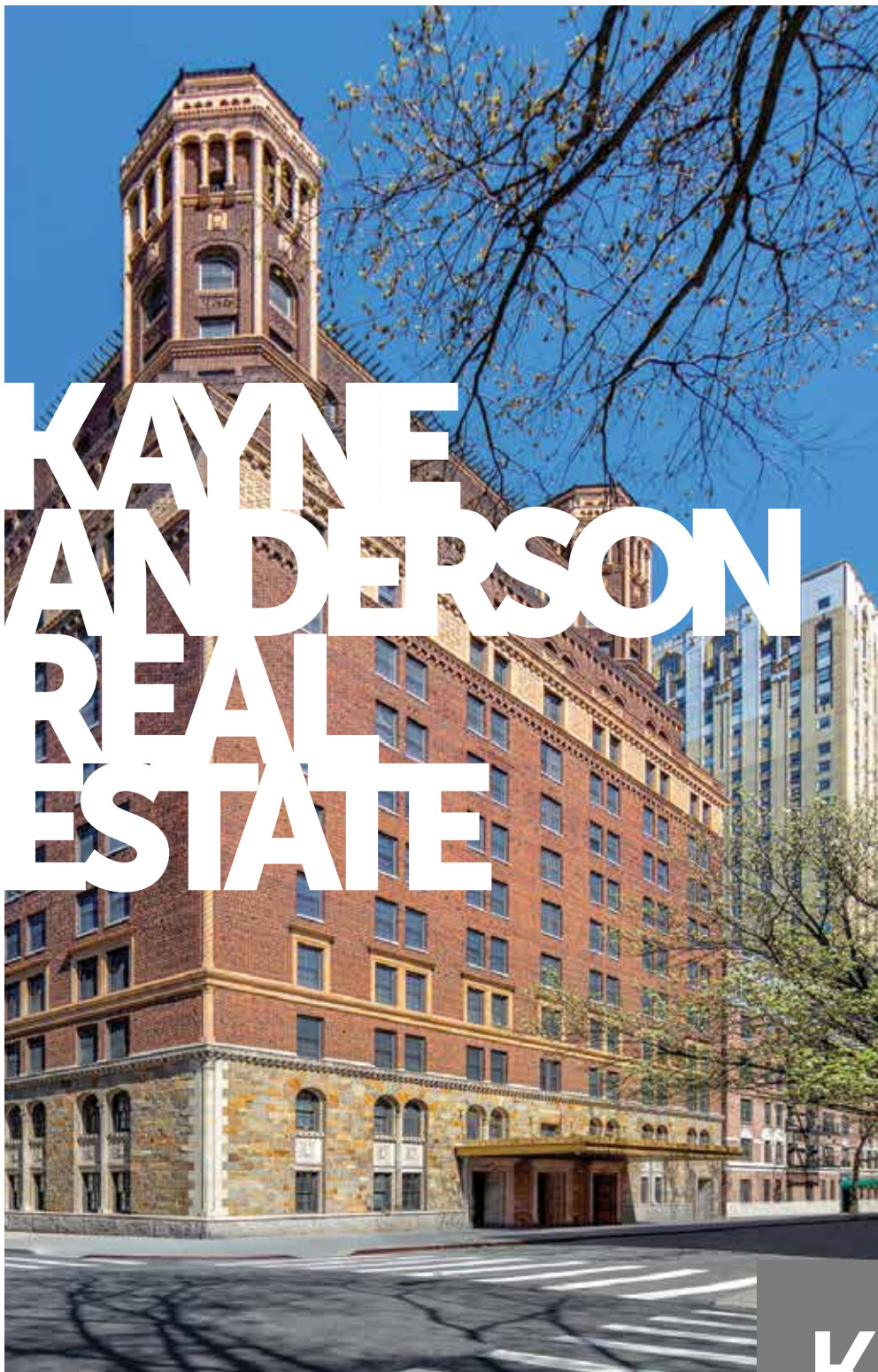
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2023 ASHA 50 Owners

50 Largest U.S. Seniors Housing Owners as of June 1, 2023*

2023 Rank	Company	Headquarters	Chief Executive	2023 Properties	2023 Units
1	Welltower Inc.	Toledo, OH	Shankh Mitra	943	95,281
2	Ventas Inc.	Chicago, IL	Debra A. Cafaro	737	67,679
3	Brookdale Senior Living	Brentwood, TN	Lucinda "Cindy" Baier	339	30,025
4	Diversified Healthcare Trust	Newton, MA	Jennifer F. Francis	239	25,175
5	Harrison Street	Chicago, IL	Christopher Merrill	178	24,823
6	American Healthcare REIT	Irvine, CA	Dan Prosky	159	16,753
7	Kayne Anderson Real Estate	Boca Raton, FL	Al Rabil	90	12,996
8	National Senior Communities	Washington, DC	Zina Jacque	8	12,726
9	Greystar Real Estate Partners	Charleston, SC	Robert A. Faith	60	11,728
10	Erickson Senior Living	Catonsville, MD	R. Alan Butler	12	10,734
11	National Health Investors (NHI)	Murfreesboro, TN	Eric Mendelsohn	117	10,640
12	LCS	Des Moines, IA	Joel Nelson	45	10,624
13	Pacifica Senior Living	San Diego, CA	Deepak Israni	92	10,487
14	Presbyterian Homes & Services	Roseville, MN	Daniel Lindh	54	10,006
15	Bridge Seniors Housing Fund Manager	Orlando, FL	Robb Chapin	84	9,867
16	ReNew REIT	Toledo, OH	John Getchey (CIO)	106	9,858
17	ACTS Retirement-Life Communities & Affiliates	Fort Washington, PA	Gerald T. Grant	26	9,328
18	AEW Capital Management	Boston, MA	Jonathan Martin	70	9,171
19	Sabra Health Care REIT Inc.	Irvine, CA	Richard K. Matros	97	8,746
20	Senior Lifestyle	Chicago, IL	Jon DeLuca	68	8,055
21	Omega Healthcare Investors	Hunt Valley, MD	Taylor Pickett	92	8,031
22	CNL Healthcare Properties	Orlando, FL	Steve Mauldin	69	7,825
23	USA Properties Fund Inc.	Roseville, CA	Geoffrey Brown	53	7,358
24	PGIM Real Estate	Newark, NJ	Eric Adler	65	7,329
25	Benchmark Senior Living	Waltham, MA	Thomas Grape	63	6,763

*Select data has been collected in partnership with Ziegler by Lisa McCracken and Cathy Owen.



2023 ASHA 50 Owners

50 Largest U.S. Seniors Housing Owners as of June 1, 2023*

2023 Rank	Company	Headquarters	Chief Executive	2023 Properties	2023 Units
26	Highridge Costa	Gardena, CA	Michael A. Costa	62	6,479
27	CPF Living Communities Grace Management Inc.	Sarasota, FL	John Rijos Guy Geller	50	6,476
28	Harmony Senior Services LLC	Charleston, SC	Margaret Cabell	42	6,413
29	American House Senior Living Communities	Southfield, MI	Dale Watchowski	55	6,278
30	Lifespace Communities Inc.	West Des Moines, IA Dallas, TX	Jesse Jantzen	18	6,215
31	HumanGood	Duarte, CA	John Cochrane III	21	5,876
32	Sonida Senior Living	Dallas, TX	Brandon Ribar	62	5,753
33	LTC Properties	Westlake Village, CA	Wendy Simpson	100	5,687
34	Covenant Living Communities & Services	Skokie, IL	Terri Cunliffe	19	5,649
35	Spectrum Retirement Communities LLC	Denver, CO	Jeffrey Kraus John Sevo	36	5,424
36	Anthology Senior Living	Denver, CO	John Deidrich	40	5,274
37	Harbert Management Corp.	Birmingham, AL	Raymond J. Harbert	40	5,166
38	Kisco Senior Living	Carlsbad, CA	Andrew Kohlberg	26	5,161
39	Resort Lifestyle Communities	Lincoln, NE	Breck Collingsworth	39	4,975
40	Invesque	Fishers, IN	Scott White	61	4,973
41	Belmont Village Senior Living	Houston, TX	Patricia Will	32	4,708
42	Sunshine Retirement Living	Bend, OR	Luis Serrano	42	4,491
43	Healthcare Trust Inc.	New York, NY	Michael Weil	45	4,289
44	Westminster Communities of Florida	Orlando, FL	Terry Rogers	13	4,244
45	Capitol Seniors Housing	Washington, DC	S. Scott Stewart	32	4,238
46	Blue Moon Capital Partners	Boston, MA	Kathryn Sweeney Susan Barlow	35	4,141
47	Pacific Retirement Services	Medford, OR	Eric Sholty	10	4,099
48	Vi	Chicago, IL	Gary Smith	10	3,803
49	Brightview Senior Living	Baltimore, MD	Doug Dollenberg	26	3,786
50	Asbury Communities Inc.	Frederick, MD	Doug Leidig	9	3,480

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2023 ASHA 50 Operators

*50 Largest U.S. Seniors Housing Operators as of June 1, 2023**

2023 Rank	Company	Headquarters	Chief Executive	2023 Properties	2023 Units
1	Brookdale Senior Living	Brentwood, TN	Lucinda "Cindy" Baier	663	54,855
2	Atria Senior Living Inc.	Louisville, KY	John Moore	348	42,501
3	LCS	Des Moines, IA	Joel Nelson	129	35,615
4	Sunrise Senior Living	McLean, VA	Jack R. Callison, Jr.	255	27,017
5	Discovery Senior Living	Bonita Springs, FL	Richard J. Hutchinson	211	25,876
6	Erickson Senior Living	Catonsville, MD	R. Alan Butler	21	25,268
7	Greystar Real Estate Partners	Charleston, SC	Robert A. Faith	101	17,478
8	AlerisLife	Newton, MA	Jeffrey C. Leer	139	17,471
9	Senior Lifestyle	Chicago, IL	Jon DeLuca	131	14,691
10	Watermark Retirement Communities	Tucson, AZ	David Barnes	72	12,325
11	Pacifica Senior Living	San Diego, CA	Deepak Israni	97	11,318
12	Presbyterian Homes & Services	Roseville, MN	Daniel Lindh	63	10,869
13	Integral Senior Living	Carlsbad, CA	Collette Gray	97	10,824
14	Hawthorn Senior Living	Vancouver, WA	Patrick Kennedy	73	9,418
15	ACTS Retirement-Life Communities & Affiliates	Fort Washington, PA	Gerald T. Grant	26	9,328
16	Frontier Management LLC	Dallas, TX	Greg Roderick	123	9,317
17	Oakmont Management Group	Irvine, CA	Courtney Siegel	88	9,116
18	Leisure Care LLC	Seattle, WA	Dan Madsen	52	8,813
19	Sabra Health Care REIT Inc.	Irvine, CA	Richard K. Matros	97	8,746
20	Sagora Senior Living Inc.	Fort Worth, TX	Bryan McCaleb	56	8,073
21	Merrill Gardens	Seattle, WA	Tana Gall	63	7,686
22	CPF Living Communities Grace Management Inc.	Sarasota, FL	John Rijos Guy Geller	60	7,681
23	USA Properties Fund Inc.	Roseville, CA	Geoffrey Brown	53	7,358
24	Cogir Management USA	Sacramento, CA	Dave Eskenazy	57	7,249
25	American House Senior Living Communities	Southfield, MI	Dale Watchowski	69	7,231

*Select data has been collected in partnership with Ziegler by Lisa McCracken and Cathy Owen.



2023 ASHA 50 Operators

50 Largest U.S. Seniors Housing Operators as of June 1, 2023*

2023 Rank	Company	Headquarters	Chief Executive	2023 Properties	2023 Units
26	Benchmark Senior Living	Waltham, MA	Thomas Grape	64	7,084
27	Sonida Senior Living	Dallas, TX	Brandon Ribar	72	6,935
28	Sinceri Senior Living	Vancouver, WA	Christopher Belford	76	6,916
29	Resort Lifestyle Communities	Lincoln, NE	Breck Collingsworth	52	6,639
30	Brightview Senior Living	Baltimore, MD	Doug Dollenberg	46	6,433
31	Harmony Senior Services LLC	Charleston, SC	Margaret Cabell	42	6,413
32	Gardant Management. Solutions Inc.	Bourbonnais, IL	Julie Simpkins Greg Echols	62	6,247
33	Lifespace Communities Inc.	West Des Moines, IA Dallas, TX	Jesse Jantzen	18	6,215
34	Spectrum Retirement Communities LLC	Denver, CO	Jeffrey Kraus John Sevo	40	5,968
35	HumanGood	Duarte, CA	John Cochrane III	21	5,876
36	Covenant Living Communities & Services	Skokie, IL	Terri Cunliffe	19	5,649
37	MorningStar Senior Living	Denver, CO	Ken Jaeger	32	5,222
38	The Arbor Company	Atlanta, GA	Judd Harper	46	5,164
39	Kisco Senior Living	Carlsbad, CA	Andrew Kohlberg	26	5,161
40	Integrated Senior Lifestyles (formerly Integrated Real Estate Group)	Southlake, TX	Rick Simmons	32	4,989
41	Pacific Retirement Services	Medford, OR	Eric Sholty	12	4,943
42	Belmont Village Senior Living	Houston, TX	Patricia Will	32	4,708
43	Anthology Senior Living	Denver, CO	John Deidrich	35	4,467
44	Cedarhurst Senior Living	St. Louis, MO	Joshua Jennings	57	4,428
45	Priority Life Care	Fort Wayne, IN	Sevy Petras	49	4,425
46	Bridge Seniors Housing Fund Manager	Orlando, FL	Robb Chapin	36	4,379
47	Harbor Retirement Associates	Vero Beach, FL	Sarabeth Hanson	38	4,300
48	New Perspective	Minnetonka, MN	Ryan Novaczyk Chris Hyatt	40	4,247
49	Westminster Communities of Florida	Orlando, FL	Terry Rogers	13	4,244
50	MBK Senior Living	Irvine, CA	Jeff Fischer	38	4,184

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2023 ASHA 50 survey highlights results as of June 1, 2023

Publicly traded companies account for 48% of owned units and 13% of operated units.

Seniors Housing Owners

The total number of units owned by the largest 50 U.S. seniors housing owners is 569,086 units.

The largest five owners account for over a third (43%) of the total units in this year's ASHA 50. Welltower Inc. remains the largest owner of senior living in the U.S. with 95,281 units, followed by Ventas Inc. with 67,679 units. Brookdale Senior Living continues to be the third largest owner with 30,025 units. Diversified Healthcare Trust remained the fourth largest owner with 25,175 units, with Harrison Street rounding out the largest five with 24,823 units.

Publicly traded companies in this year's ranking comprise 12 of the largest 50 owners, and account for nearly half (274,104 units) of the total owned units.

Privately held, for-profit companies that own 10,000 or more seniors housing units include: Harrison Street (24,823 units), American Healthcare REIT (16,753 units) Kayne Anderson Real Estate (12,996 units), Greystar Real Estate Partners (11,728), Erickson Senior Living (10,734 units), LCS (10,624 units), and Pacifica Senior Living (10,487 units).

Welltower Inc. expanded its owned portfolio by 5,103 units from 2022. Other owners with notable growth include National Senior Communities (3,593 units added)

and Greystar Real Estate Partners (1,980 units added).

National Senior Communities ranks as the largest not-for-profit ASHA 50 owner with 12,726 units,

Number of units owned and operated, 2023*

Owners	Units
Median portfolio size	6,621
Mean portfolio size	11,382
Portfolio size of largest owner	95,281
Portfolio size of owner ranked #50	3,480
Total units owned	569,086
Operators	Units
Median portfolio size	7,158
Mean portfolio size	10,827
Portfolio size of largest operator	54,855
Portfolio size of operator ranked #50	4,184
Total units operated	541,360

*Select data has been collected in partnership with Ziegler by Lisa McCracken and Cathy Owen.

followed by Presbyterian Homes & Services (10,006 units), ACTS Retirement-Life Communities & Affiliates (9,328 units), Lifespace Communities Inc. (6,215 units), HumanGood (5,876 units), Cove-

nant Living Communities & Services (5,649 units), Westminster Communities of Florida (4,244 units), Pacific Retirement Services (4,099 units), and Asbury Communities Inc. (3,480 units).

The minimum threshold for ranking on the ASHA 50 owners list increased to 3,480 units in 2023.

Seniors Housing Operators

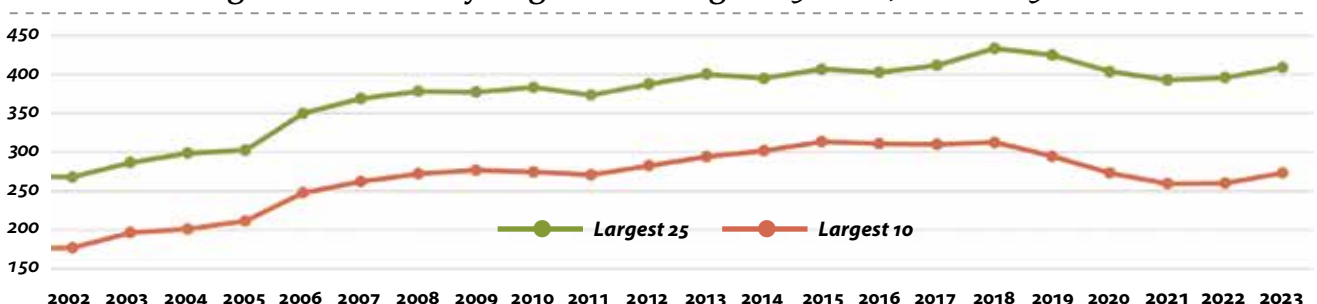
The total number of units managed by the largest 50 seniors housing operators is 541,360 units.

Brookdale Senior Living continues to be the industry's largest operator with 54,855 units. Atria Senior Living remains the second largest U.S. operator (42,501 units), followed by LCS (35,615 units), Sunrise Senior Living (27,017 units) and Discovery Senior Living (25,876 units) jumps into the top 5 spot with its addition of 11,034 units/ 101 properties.

The five largest operators account for one-third (34%) of the total managed units of the ASHA 50 operators.

The three public companies among the ASHA 50 operators include Brookdale Senior Living (54,855 units), Sabra Health Care REIT Inc. (8,746 units), and Sonida Senior Living (formerly Capital Senior Living) (6,935 units). Collectively, the public companies account for less than a fifth (13% or 70,536 units) of the total reported units managed.

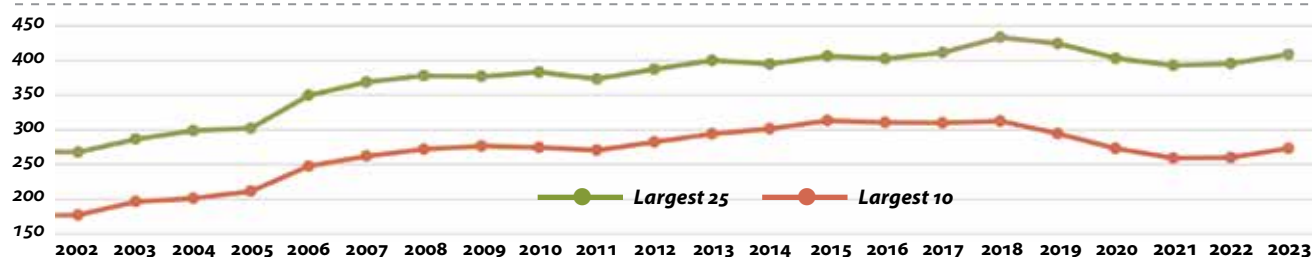
Seniors housing units *owned* by largest 10 & largest 25 firms, 2002-2023 (in thousands)*



*Select data has been collected in partnership with Ziegler by Lisa McCracken and Cathy Owen.



Seniors housing units *operated* by largest 10 & largest 25 firms, 2002-2023 (in thousands)*



*Select data has been collected in partnership with Ziegler by Lisa McCracken and Cathy Owen.

Private, for-profit companies that operate more than 10,000 units include: Atria Senior Living (42,501 units), LCS (35,615 units), Sunrise Senior Living (27,017 units), Discovery Senior Living (25,876 units), Erickson Senior Living (25,268 units), Greystar Real Estate Partners (17,478 units), AlerisLife (17,471 units), Senior Lifestyle (14,691 units), Watermark Retirement Communities (12,325 units), Pacifica Senior Living (11,318 units), and Integral Senior

Living (10,824 units).

Discovery Senior Living added over 11,000 to its managed portfolio in the U.S. between 2022 and 2023. Other operators with notable growth over the past year include Greystar Real Estate Partners (4,308 units), Cogir Management USA (4,117 units), Oakmont Management Group (3,668 units), and LCS (2,627 units).

Presbyterian Homes & Services remains the largest not-for-profit operator, with a portfolio of 10,869

units. ACTS Retirement-Life Communities & Affiliates follows with 9,328 units. Other large not-for-profit operators include Lifespace Communities Inc. (6,215 units), HumanGood (5,876 units), Covenant Living Communities & Services (5,649 units), Pacific Retirement Services (4,943 units), and Westminster Communities of Florida (4,244 units).

The minimum threshold for inclusion on the 2023 ASHA 50 operators list is 4,184 units. ■



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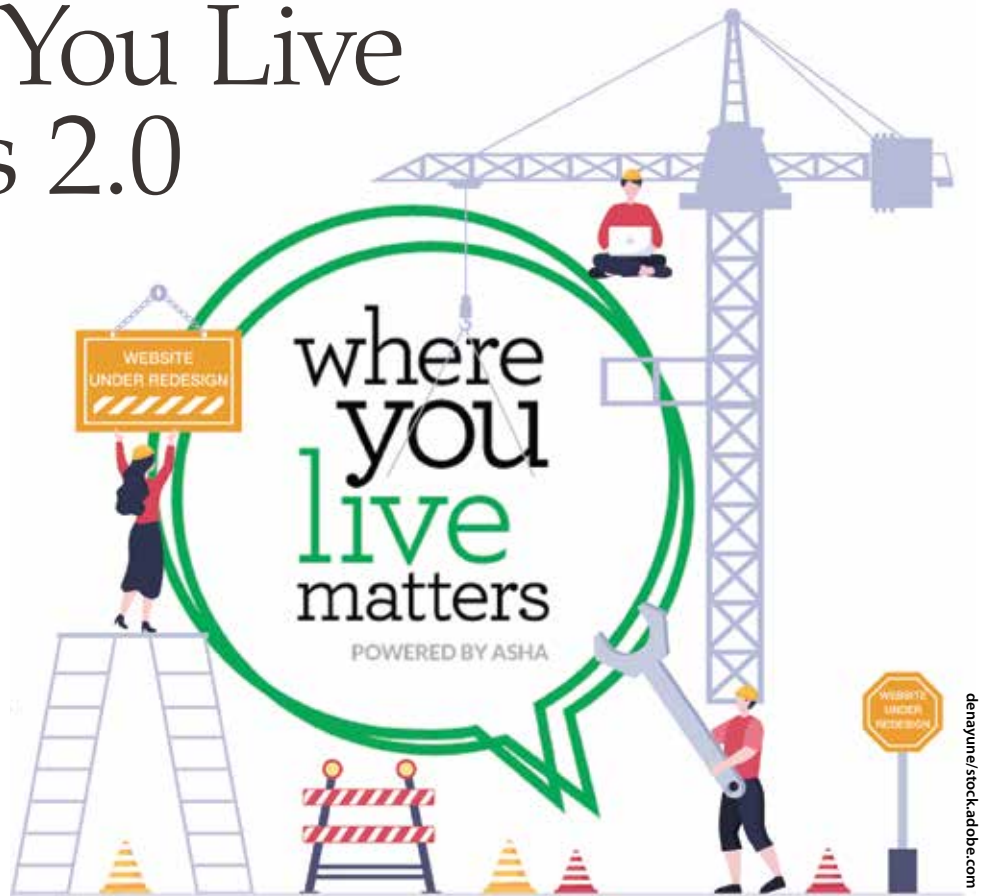
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Where You Live Matters 2.0

raises the bar

ASHA refreshes its consumer website by fine-tuning the content and helping operators generate more sales leads.



By Jane Adler

A major rebuild of the *Where You Live Matters* (WYLM) website is under way to better serve consumers, as well as owners and operators.

The new 2.0 version will be more robust and user-friendly. Sophisticated navigation tools will make searches quicker and easier, and the use of search engine optimization will boost website traffic.

New community locator tool enhancements will help consumers to easily identify their best options and contact communities directly. The enhancements will also generate sales leads, potentially reducing the number of leads that flow through referral service websites that cost the industry hundreds of millions of dollars a year.

"The original WYLM website accomplished its goal to help educate consumers about senior living,"

says David Schless, president and CEO of the American Seniors Housing Association (ASHA) based in Washington, D.C. "The redesign takes the experience, both for consumers and owner/operators, to the next level."

The new WYLM website is expected to launch this fall.

ASHA originally designed WYLM as a consumer education program. The idea was to have the website act as an unbiased resource for consumers unfamiliar with the concept of senior living. An educated consumer would also help speed the sales process.

The typical sales process involves seven customer "touches" before a resident moves in, according to Doug Schiffer, president and COO of St. Louis-based Allegro Senior Living. Schiffer has served on ASHA committees for WYLM since the creation and launch of the website in

2016. He also served as ASHA board chair from 2020–2022.

The WYLM website has provided basic, impartial information about senior living and helped to reduce the number of "touches" made by the sales team. "The website became a place where people could get that 'first touch' education," says Schiffer. "That was our goal."

The website has met that goal and continues to provide detailed information on the types of seniors housing, as well as reliable content on the issues surrounding a move to senior living. ASHA leadership has a deep commitment to engage with consumers," says Schless.

WYLM evolves

Technology has advanced and markets have changed since WYLM was first created. Sophisticated algorithms now analyze terms to decide what content should rank

The Importance of Compensation, Retention and Succession Plans for the Long Term



Q: What changes have you seen in seniors housing in the past year?

Jon Boba: The tight labor market remains the top headache for the industry. Site-level labor shortages continue to be a significant problem. Until meaningful new immigration laws are passed, there does not appear to be a lasting solution to this problem. Labor issues are not merely a site-level issue either, as many firms in the industry have suffered key personnel losses at corporate offices where critically important accounting and finance and other impactful support functions are turning over at an increasing rate as professionals seek new opportunities in other industries.

Q: What are firm's doing to combat the staffing situation?

Jon Boba: We have seen examples of flexible scheduling, 'stay bonus' utilization to reward employees who work for as little as three months, six months, or a year, position rotational opportunities, and even the return of a push toward inflated job titles to recruit, retain, and reward staff. For financially constrained firms, title adjustments can serve as a low-cost measure to increase retention. However, increased reliance on this strategy as a firm approach has long-term effects, typically when the 'newly retitled' employees fail to see any material financial adjustments or increases in day-to-day responsibilities. For these reasons, it is not a strategy we endorse.

Q: Are there any other trends you are seeing in the industry?

Jon Boba: We are watching an increasing trend toward more mergers and consolidation as a strong and resilient generation of industry founder/owner/operators look to transition out of their active day-to-day leadership roles. The challenge, however, is that many of these organizations have not adequately developed a succession plan or have a ready and proven internal successor in place for a smooth and orderly transition. As a result, many CEOs are looking to merge with or be bought out by firms with proven executive management teams, which often erases their firms' name and legacy in the industry. For an optimal result, a sound succession planning strategy is critically important to enable an organization to survive and thrive during a transition.

Learn more about Pearl Meyer and Jon Boba's three decades of expertise in recruiting, compensation, and related human capital consulting for the seniors housing industry at www.pearlmeyer.com.



first in a search. An entire industry has emerged that sources leads for communities.

ASHA began plans last year to redesign and update WYLM. A robust request for proposals (RFP) process was conducted with the help of Robert Grammatica, founder and principal consultant for New York City-based Longevity Point Advisors LLC. He is a seasoned agency professional who previously worked for one of the large online lead referral services.

Grammatica is coordinating the three components of the redesign project:

- 1) A professional digital agency is handling the new design of WYLM.
- 2) A search engine optimization marketing agency will help boost website traffic.
- 3) SkyPoint Cloud, an ASHA member, is helping to build a new

community locator tool that will funnel sales leads to the communities featured on the site.

Today's consumers have a much different expectation of their online experience than they did seven years ago, notes Grammatica. Hotel rooms and airline tickets are booked online. Consumers order rides online through Uber. They buy cars online and have their dinners delivered with phone apps.

Consumers can search for products online and filter the search to find exactly what they want. "Consumers are expecting a different level of sophistication from websites," says Grammatica. "They want to be able to conduct



"We wanted to give ASHA members the ability to take a step forward to control their own sales process."

— Doug Schiffer

research and shop in one place."

Adoption of new technology by older people has grown dramatically over the last 10 years, according to a 2022 study by the Pew Research Center. About 75 percent of those age 65 and older are internet users today. And 61 percent have smartphones, compared with just 13 percent in 2012.

Among adult children, age 50–64, a group most likely to be involved in the seniors housing decision, 96 percent use the internet

and 83 percent own smartphones.

"The new senior living consumer is online," says Grammatica. "We are building a robust experience for the consumer."



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Drumbeat grows louder for more price transparency

The debate over whether to post prices online is a big issue in senior living. Operators worry that they may be at a disadvantage if they're transparent about pricing and their competitors aren't.

Senior living pricing is confusing, too. It's not like renting a standard apartment. The cost of assisted living, for example, covers rent but also activities, meals and care.

"By the time a consumer does all the math, they're as confused as we are," says Doug Schiffer, president and COO of St. Louis-based Allegro Senior Living. He served as ASHA board chair from 2020–2022 and has also served on the committee overseeing ASHA's consumer website, *Where You Live Matters* (WYLM).

Despite the pricing confusion, consumers want to know what a senior living place will cost. They've become accustomed to searching for virtually everything online by price.

Online referral services, or lead aggregators, provide prices because the consumer is looking for that information, says Robert Grammatica, founder and principal consultant at New York City-based Longevity Point Advisors LLC. He is coordinating the relaunch of the revised WYLM website.

Lead aggregators provide pricing when consumers enter their contact information. Grammatica says it's unclear how the aggregators determine community pricing. But once the aggregators have the contact information, they own the lead, which can result in a fee to the operator equal to one or two months' rent.



"Our goal is to have the consumers talk directly to the communities because our industry is really about personal care options and living arrangements."

— Robert Grammatica

The new WYLM website will enable operators to post prices. The website will also include a robust cost and pricing section to educate consumers about the cost components and how pricing works. "Our goal is to have the consumers talk directly to the communities because our industry is really about personal care options and living arrangements," says Grammatica.

The evolution of price transparency in senior living is similar to that of the experience in the hospitality industry, says Grammatica. Hotel operators were unprepared for competition from lead aggregators like Expedia that offer consumers the opportunity to shop and compare prices for hotel rooms on one website.

As a result, hotels lost direct bookings, their most profitable customers. Commissions to the lead aggregators compressed hotel margins. "It's a familiar theme," says Grammatica.

Eventually, hotels responded with direct booking programs, similar to how the redesigned WYLM website will generate leads and pass them directly to the senior living operator.

Meanwhile, seniors housing companies are already experimenting with price transparency. If the operator posts a price, consumers might be less likely to go to a lead aggregator to obtain the information, and operators can avoid paying referral fees.

Operators are testing what prices to list and where on the website to post the prices for the best results. The majority of Allegro communities list a "starting at" price. That at least gives consumers an awareness that the property does not accept Medicaid, says Schiffer. "This is going to take some time to figure out."

— Jane Adler

Rich content

While many leads for high-acuity individuals may close quickly, most leads take a year or longer to result in a move-in. Engaging seniors and their caregivers upfront with rich content helps increase the pool of pre-qualified buyers.

The new website will be searchable and include filters so consumers can easily find exactly what they want. Glossaries and educational articles will be available. Videos and

testimonials from operators will provide powerful endorsements of the communities.

A big advance for WYLM is the addition of a more sophisticated locator tool. It will provide detailed information about individual communities, including amenities, room types, activities, dining options and other services. Operators can include pricing (*see sidebar, this page*).

The goal is to funnel sales leads

directly to communities, thereby avoiding referral services. "We are competing with another industry," says Schiffer, referring to the services known as aggregators because they collect or aggregate sales leads.

Lead aggregators have become a flashpoint in the industry because of the high fees associated with their referrals. "We don't object to the role of the aggregator," says Schiffer. "The problem is the way they are compensated."



The aggregator's fee typically ranges from one to two month's rent, which could total as much as \$15,000. "Is that a fair amount for an introduction?" asks Schiffer. "This has a significant impact on the bottom line."

Contracts with aggregators vary and terms can be negotiated. Contracts can also be cancelled.

A benchmark report published earlier this year by WelcomeHome, a customer relationship management (CRM) software provider, stated that leads from aggregators accounted for 43 percent of the total number of leads coming into communities. But those leads also represented 42 percent of all lost leads.

Some communities rely heavily on aggregators for leads and others do not, sources say. It depends on the market and the property.

Operators complain that aggregators tend to generate leads from residents who generally have a short length of stay. These consumers may search for senior living by price and be willing to move to another community with a lower price. They are also more likely to need a place quickly because of poor health, which shortens their stay.

Direct leads

To address these challenges, ASHA members asked if WYLM could help them generate more direct leads. "The more we thought about it, the more it made sense," says Schiffer. "We wanted to give ASHA members the ability to take a step forward to control their own sales process."

Grammatica estimates about 15 percent of sales industrywide originate with third parties, or lead

aggregators. "That's real money," he says.

Also, the number of aggregators is growing quickly. Private equity firms and startups are investing in the seniors housing online space. They recognize that the industry is changing. Large numbers of aging baby boomers will soon need housing and services.

While owners and operators are familiar with lead aggregators like A Place for Mom and Caring.com, Grammatica says there are now at least 50 similar websites. Some are owned by the same company. The different websites are tailored to specific audiences, similar to the way hotel room aggregators target certain groups.

"We're at a digital inflection point for the industry," he says. "We need a voice in the debate. We need an unbiased source for leads."

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Aggregators typically “gate” information to generate sales leads. In other words, customers must enter their name and address to receive information, such as pricing. Once the aggregator obtains the contact information, it owns the lead.

The current WYLM website has no way to track visitors and the communities they’ve searched. “There is no follow-through,” says Grammatica.

In contrast, the new WYLM website will be an open exchange. Consumers can shop and contact communities directly without the involvement of a third party. Leads will be forwarded directly to communities that have verified their listings.

Lead aggregators will still have a place in the industry, sources say. Some consumers want assistance

from a third party. They may get help from a social worker or care manager or seek help online. Also, aggregators give small operators with limited resources access to large audiences on a variety of platforms that are otherwise too expensive to reach.

Even so, many people prefer to conduct a search themselves. They know what they want, and WYLM will act as a gateway for them.

The updated website with its new design and robust capabilities is expected to generate more traffic and more qualified leads. Search engine optimization will be used to boost rankings in search results. Key terms from the WYLM’s website will be promoted so it ranks higher on the list of options when a consumer conducts a search for senior living.

Another goal of the redesign is

to make it easy for operators to use the website.

“The cutting-edge technology will help minimize the administrative work of our members,” says Schless. He adds that the plan is to eventually deliver leads directly into the customer relationship management platforms at the communities.

A process called web scraping will be used to pull images and text from the community’s existing website for use on the community locator tool. The information will be standardized and organized. Operators will be able to make updates through a portal.

If the industry strongly supports the new website, Schless is confident consumers and ASHA members will be the direct beneficiaries. “WYLM is potentially very powerful.” ■

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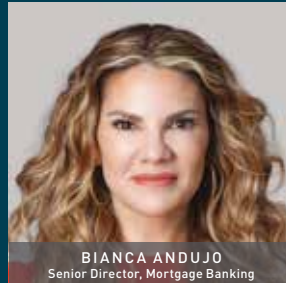
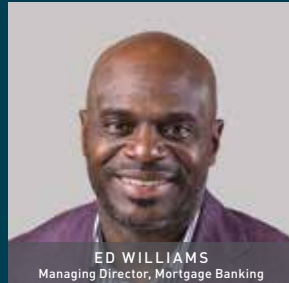
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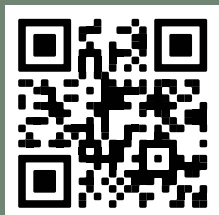


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Keller Augusta

Kate Keller
Boston, MA

Keppel Capital

Kai Hsiao
Plano, TX

Kleger Associates

Barbara Kleger
Philadelphia, PA

Lantz-Boggio

Architects PC
Bill Foster
Englewood, CO

Legacy Retirement

Communities
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LivGenerations

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Tempe, AZ

Longevity Point

Advisors LLC
Robert Grammatica
Shelter Island
Heights, NY

Los Angeles

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Dale Surowitz
Reseda, CA

MCAP Advisers LLC

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Mercer

Susan Potter
Washington, DC

Meyer

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New Perspective

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Senior Living
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Peninsula Alternative

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Juan Fernando
Valdivieso
Miami, FL

Plante Moran

Living Forward
Dana Wollschlager
Chicago, IL

Plaza Assisted Living

Michelle Kaneshiro
Honolulu, HI

PRDG Architects

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Dallas, TX

Premier

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Senior Living
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Prestige Care Inc. /

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Properties LLC
Jay L. Hicks
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Communities
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Aberdeen, SD

PRN Capital LLC

Lawrence Katz
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Renasant Bank

Malana Bryant
Birmingham, AL

Residents First /

Melody Living
Gracie Nebel
Fairlawn, OH

Resort Lifestyle

Communities
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Long Beach, CA

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Miami, FL

SAK Healthcare

Suzanne Koenig
Riverwoods, IL

Samaritan Village

Daniel Aguilar
Hughson, CA

Scarp Ridge

Capital Partners
Rick Shamberg
Saint Paul, MN

Scribner Capital LLC

James Scribner
Weston, CT

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Lake Oswego, OR

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Financial Services
Elias P. Papasavvas
Alexandria, VA

Senior Housing

Consulting
Mitch Brown
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Senior Living

Valuation Services Inc.
Michael G. Boehm
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France Media
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Health System
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Stillwater

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studioSIX5

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Senior Living
Melanie Werdel
Mercer Island, WA



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To what do we attribute 35 years of success? Looking ahead and looking beyond. That means being out in front of lifestyle trends, wellness research, and interactive programs for mind, body, and spirit vitality. Working with our residents, team members and associates, we have been at the forefront of the evolution of senior living—anticipating, innovating, and leading the way in creating inspiring and fulfilling communities.



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ASHA staff

David S. Schless

has served as ASHA's President since its creation by the National Multifamily Housing Council (NMHC) in 1991. With over 30 years of industry experience, David has an extensive understanding of seniors housing research, policy and regulatory issues, and an intimate knowledge of the seniors housing business. He has been co-chair of the Alzheimer's Association Brain Ball Committee, and an advisory committee member of the Cornell Institute for Healthy Futures,



the Granger Cobb Institute for Senior Living at Washington State University and serves on the editorial board of the *Seniors Housing & Care Journal*. David has been honored as a Distinguished Alumnus by both the University of Connecticut and the University of North Texas for his work on behalf of older adults.

Jeanne McGlynn Delgado, Vice President, Government Affairs, joined ASHA in 2015. She leads ASHA's public policy efforts on



Capitol Hill, before federal agencies and industry coalitions. Prior to ASHA, Jeanne served as Vice President for Business & Risk Management Policy for the National Multifamily Housing Council (NMHC) and she spent the early part of her career representing the National Association of REALTORS on a range of real estate policy issues. She earned her B.A. from the Catholic University of America, Washington, DC.

Doris K. Maultsby, Vice President of Member Services, joined ASHA in 1999. Her roles include management of the Association's meetings, membership, sponsorships, and operations. Prior to joining ASHA, Doris held member services and meeting management roles at the National Multifamily Housing Council (NMHC) and The Advisory Board Company. She received her B.A. in Communications from the University of Nevada, Las Vegas.



Megs Bertoni, Director, Member Services, joined ASHA in 2015. Her responsibilities include meeting registrations and on-site event facilitation, assisting with ASHA's newsletters, coordinating



the "WYLM" and Rising Leader's campaigns. She supports ASHA's President on various other projects and is responsible for maintaining the Association's website. Additionally, Meghan oversees several of ASHA's annual research projects, including the *ASHA 50* and *State of Seniors Housing* publications. She received her B.A. in Communications from the University of Maryland.

Sheff Richey

Director, Government Affairs, is responsible for coordinating ASHA's public policy efforts on Capitol Hill and managing the Seniors Housing PAC (SH PAC). Prior to joining ASHA, Sheff worked as a political fundraiser and advisor for 16 Members of Congress. He received his B.A. in Politics from Washington & Lee University, Lexington, VA.



Camden Raynor

Associate Program Administration, will work with both the Government Affairs and Member Services teams in this newly created role. He received his B.A. in Economics from the University of Maryland and an M.S. in International Politics from the University of Edinburgh.





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Walk To End Alzheimer's®

The American Seniors Housing Association

(ASHA) proudly celebrates 12 years as a partner of the Alzheimer's Association in the fight to end Alzheimer's disease.

Alzheimer's disease is the sixth leading cause of death in the United States, with more than 6.7 million Americans over the age of 65 afflicted with the disease.

In 2023, Alzheimer's and other dementias will cost the United States \$345 billion. These figures are expected to escalate to \$1 trillion by 2050.



LCS 2022 Walk to End Alzheimer's Team

2023 Walk To End Alzheimer's®

The Alzheimer's Association Walk to End Alzheimer's® returned to in-person walks in 2022 with a bang by raising a record-breaking \$13.5 million.



Members of Senior Star's 2022 Walk to End Alzheimer's® Team

Last year, ASHA members formed over 11,000 teams, participated in community walks and collectively raised \$4.8 million for the Walk to End Alzheimer's®.

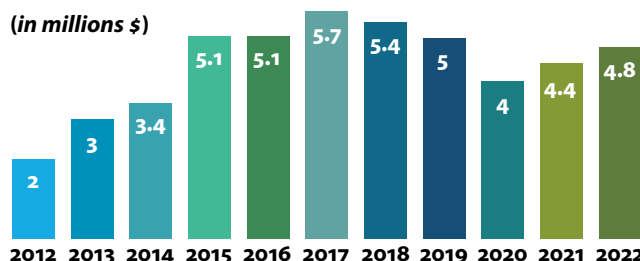
ASHA encourages its member companies to form teams to raise much needed funds to allow the Alzheimer's Association

to provide 24/7 care and support and advance research toward methods of prevention, treatment and, ultimately, a cure.

To create or join a team, or to find a Walk near you, visit: <https://bit.ly/2023ALZWalks>.

To support Team ASHA, visit <https://bit.ly/TeamASHA>. ■

Amount raised by ASHA members from 2012–2022 for Walk to End Alzheimer's®



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Email: NSHG@colliers.com



ASHA bookstore

For in-depth operational analyses, construction trends, consumer insights, and other timely seniors housing reports, visit the ASHA Bookstore: www.ashaliving.org.

ASHA members benefit from complimentary copies of all current publications and online access to an extensive archive of sought-after industry reports.

Coming soon

The State of Seniors Housing 2023

Fall 2023

The premier research report on seniors housing operational performance with robust data from independent living communities, assisted living residences, and continuing care retirement communities/life plan communities.

The report contains all pertinent financial and performance measures including:

- Resident turnover and length of stay.
- Annual financial results per occupied unit.



- Labor costs.
- Key financial performance indicators.

This is a must-have resource for owners, operators, lenders, and investors.

Coming soon

Seniors Housing State Regulatory Handbook 2023

Fall 2023

Features easy-to-use metrics of key state licensure and regulatory requirements in all 50 states and the District of Columbia for assisted living residences and CCRCs/LPC.

- State-by-state comparisons are made easy by using this annually revised report.
- Contact information by state for Assisted



Living and CCRCs/LPC is also provided in this publication.

Now available

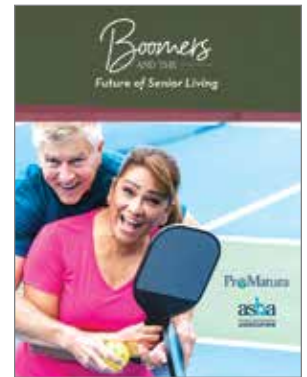
Baby Boomers and the Future of Senior Living

Summer 2023

"Boomers and the Future of Senior Living" is a definitive report detailing senior living priorities of the Baby Boomer generation.

The new report, prepared for ASHA by ProMatura Group, is a must-read for industry leaders who will need to understand Boomers' expectations so they can meet their needs and position their offerings for success.

The report summarizes a survey of more than 7,000 people of which



roughly 80% were Baby Boomers.

The report includes:

- Participants' demographics.
- Family and household characteristics.
- Current living accommodations.
- Location preferences.

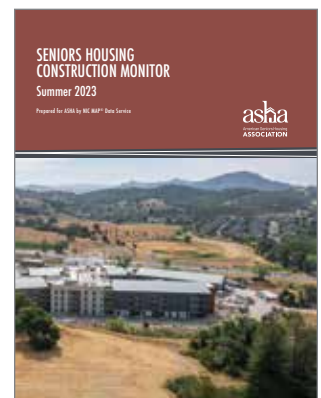
Featured ASHA member exclusive

Seniors Housing Construction Monitor

Summer 2023

A report on construction activity at mid-year 2023 by metro area featuring property type analysis, metro market rankings, activity segment type, and an estimate of seniors housing supply in the 100 largest MSAs featuring:

- Property type analysis.
- Metro market rankings.
- Activity segment type.



- An estimate of seniors housing supply in the 100 largest MSAs.

We're 189 years young.

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Old National Bank works with senior living providers to help find solutions for all kinds of short term or long term needs.

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The ASHA mission

ASHA is the industry thought leader promoting quality and innovation, advancing industry knowledge through research, exchanging strategic business information and influencing legislative and regulatory matters.

What is ASHA?

The American Seniors Housing Association (ASHA) is the nation's premier organization for executives in the senior living industry. Our mission is to equip members with the resources and insights they need to serve their clients at the highest level — and to move senior living forward.

To fulfill that mission, we sponsor industry-leading conferences and networking events, conduct path-breaking research, educate consumers, and advocate for policies that protect and advance the interests for our members.

When you join ASHA, you become part of a diverse community of accomplished and influential professionals dedicated to improving the lives of older people and their families.

Peer-to-peer insights

At ASHA, we believe that a free exchange of ideas is essential to creating a vibrant and innovative senior living industry. At ASHA's national and regional meetings, members can learn from some of the brightest minds in business and academia about the challenges and opportunities before us.

These gatherings also allow members to engage in thought-provoking conversation with some of the nation's top senior living executives. Whether you're in an educational session, out on a group

Core principles

■ Promote a favorable business climate that supports quality, competition, innovation and long-term investment in seniors housing.

■ Advance information and research that frame and influence key industry initiatives.

■ Promote the identification and advancement of emerging industry leaders who reflect the increasing diversity of the business.

■ Support research and national initiatives that enable customers to receive high-quality services and live with dignity in the setting of their choice.

hike, playing a round of golf, or socializing after dinner with a fellow member, ASHA meetings offer plenty of opportunity for you to talk with industry leaders, share thoughts and experiences, and forge the kinds of partnerships and relationships that can benefit your business — and the senior living community.

Research

ASHA's original research provides high-quality data and analysis that is unrivaled in the industry. We're committed to giving our members the most reliable, up-to-date information on a wide range of topics — from senior market research, to tax policy, to social media marketing.

Our Special Issue Briefs deliver real-time insights on developments and trends shaping our industry. And with exclusive on-demand access to ASHA's entire research archive, members can find the specific material they need to identify

growth opportunities and make informed business decisions.

Consumer education

ASHA understands that a well-informed clientele is crucial to fostering positive, empowering senior living experiences.

One of the most common regrets we hear from seniors is that they waited too long to make the move to a senior living community. That's why we've launched *Where You Live Matters* — the very first educational initiative expressly designed to help older Americans, their families, and the broader public understand the senior living options before them (see story, page 20).

With ongoing digital media campaigns like this one, ASHA is doing its part to change perceptions about senior living for the better.

Advocacy

For more than a quarter-century, ASHA has been the leading voice for our industry in Washington.

Through our Political Action Committee, we support candidates who are committed to a thriving senior living industry. Our experienced legislative team works year round to educate federal officials about the unique challenges that senior living professionals confront every day.

We have a proven track record of wielding influence in ways that benefit not only senior living owners and operators, but older Americans and their families, too. ■



At ASHA's national and regional meetings, members can learn from some of the brightest minds in business and academia about the challenges and opportunities before us.

ASHA Membership Application 2023

Apply online or mail this application to ASHA at:

www.ashaliving.org | 5225 Wisconsin Avenue, NW | Suite 500 | Washington, DC 20015



Company Name

Company Website

Full Name of Membership Lead Contact

Lead Contact Informal First Name

Lead Contact Title

Lead Contact Email Address

Lead Contact Direct Office Phone

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State

Zip

Please select a membership level:

■ Executive Board*
\$15,000

■ Advisory Committee
\$6,000

■ Associate Member*
\$3,000

The Executive Board is ASHA's decision-making body, and the highest level of membership

Three company representatives receive the membership benefits listed below.

Two company representatives receive the membership benefits listed below.

One representative receives the membership benefits listed below.

Benefits of each membership level:

Full access to our latest publications, including research reports, briefs on emerging issues/trends, and a series of monthly newsletters.



Access to the members-only section of the ASHA website, which includes a comprehensive library of archived reports, briefs, updates, and exclusive member publications.



Consultation with ASHA's professional staff.



Complimentary invitation(s) to ASHA's Annual Meeting.



Complimentary invitation(s) to ASHA's Mid-Year Meeting, and select Regional Roundtables.



Complimentary invitation(s) to ASHA's Fall Board Meeting.



Access to exclusive Rising Leaders program for next-generation leaders.



May serve as officers of ASHA, participate on task forces and committees, and be selected to represent ASHA before Congress.



*Executive Board level is subject to approval by Executive Board and is not available to suppliers/vendors.

*Associate Member level is not available to suppliers/vendors.



ASHA advocacy focus

The American Seniors Housing Association (ASHA) plays an integral role in advocating on behalf of owners, operators and their employees who are committed to developing market-driven housing options, services, and amenities for seniors.

By working closely with Congress, the Executive Branch, and Federal Agencies, ASHA's legislative team educates and promotes policies favorable to the development and preservation of quality seniors housing nationwide.



Seniors Housing PAC

The American Seniors Housing Association would like to express its sincere appreciation to the individuals from the following ASHA member companies for their generous personal support of the Seniors Housing Political Action Committee's 2023 campaign.



Left photo, **Sheff Richey**, ASHA, left, and **Donny Edwards**, Sagora Senior Living, right, meet with **Sen. Markwayne Mullin** (R-OK).
Middle, **Jerry Frumm**, Senior Lifestyle, left, meets with **Rep. Maria Salazar** (R-FL).
Right, **Rep. Morgan McGarvey** (D-KY), left, meets with **Donny Edwards**, Sagora Senior Living, right, and ASHA's **Jeanne McGlynn Delgado**.

AIVA Health	CBRE Capital Markets	Hanson Bridgett LLP	Northbridge Companies	Senior Living Communities LLC
Allegro Senior Living	Cedarhurst Senior Living	Harbor Retirement Associates	One Eighty Leisure Care	Senior Living Investment Brokerage
Ambrose Urban Capital Group	Chicago Pacific Founders	HealthTrust	Oppidan	Senior Resource Group
American House Senior Living Communities	Clearwater Living	HJ Sims	Patriot Angels	Senior Star
August Health	Cogir Management USA Inc.	Houlihan Lokey	Pearl Meyer	Silverado
Bayshore Retirement Partners LLC	Commonwealth Senior Living	JLL Capital Markets	Pegasus Senior Living	Sonata Senior Living
Berkadia Seniors Housing	Continental Senior Communities	Juniper Communities	PGIM Real Estate	Sun Health
Blue Lotus Senior Living	CS Capital Advisors LLC	Kisco Senior Living	PointClickCare	Synchrony Health Services
Blue Moon Capital Partners LP	Curana Health	Koelsch Communities	Primrose Retirement Communities	The Arbor Company
Blueprint Healthcare Real Estate Advisors	Curana Health	LCS	Priority Life Care	The Vinca Group LLC
Bridge Investment Group	Direct Supply Inc.	Legend Senior Living	ProMatura Group	three
Bridgewood Property Company	Discovery Senior Living	Levin Associates	Ray Stone Senior Living	Tremper Capital Group
Brightview Senior Living	Doyenne Healthcare Capital	Liberty Senior Living	ReNew REIT	Trilogy Health Services
Brinkmann Constructors	Duane Morris LLP	Lifestone Link	Retirement Unlimited Inc.	Trustwell Living
CAC Specialty	English Meadows Senior Living	Locust Point Capital	RSF Partners	Ventas
Capital Health Group LLC	Erickson Senior Living	LTC Properties	Ryan Companies US Inc.	Walker & Dunlop
Capital One	Evergreen Senior Living Properties LLC	Lytle Enterprises	SafelyYou	Watermark Retirement Communities
Capitol Seniors Housing	Grace Management	Marsh	Sagora Senior Living	Wells Fargo Corporate & Investment Banking
Cascade Living Group	Great Lakes Management Company	Medication Management Partners	Salem Equity	White Oak Healthcare Partners
	Griffin Living	Meridian Capital Group LLC	Scribner Capital LLC	Ziegler
	Hamilton Insurance Agency	MidCap Financial	Senior Lifestyle	
		Morgan Stanley		
		National Health Investors		

List updated August 17, 2023



Senior Living Hall of Fame

The Senior Living Hall of Fame was launched by the American Seniors Housing Association in 2018 to recognize those whose significant contributions have helped shape the senior living profession.

The class of 2023 includes Keren Brown Wilson, Noah Levy, and Chuck and Karen Lytle.

The class of 2024 inductees will be announced at the ASHA Annual Meeting next January.

Class of 2023



Keren Brown Wilson
Assisted Living Concepts
Portland, OR



Noah Levy
PGIM Real Estate
Madison, NJ



Karen and Chuck Lytle
Lytle Enterprises
Bellevue, WA

Senior Living Hall of Fame Selection Committee

Selection Committee Chair

- **Larry Cohen**, CEO, Trustwell Living

Committee members

- **Lois Bowers**, McKnight's Senior Living
- **Steve Monroe**, The Senior Care Investor
- **Tim Mullaney**, Senior Housing News
- **Matt Valley**, Seniors Housing Business





Reaching for greater bench strength

ASHA's Rising Leaders program helps develop the next generation of top executives through networking events and research materials.

By Matt Valley

Bench strength is frequently a difference maker in sports. The team that has more quality players available to substitute during a game holds a competitive edge. In the business world, building bench strength is critical to a company's long-term success.

Hiring talented and motivated people, guiding their professional development, and preparing them for future leadership opportunities pays dividends. At a time when company culture has never been more important in the senior living industry, promoting from within holds some key advantages.

Many of the young guns of the 1980s and 1990s who rose through the ranks to become CEOs, CFOs and high-level managers are now at or near retirement age. Consequently, the need for succession planning has taken on heightened importance.

Heeding the call

Recognizing the urgency of the situation, the American Seniors Housing Association (ASHA) in 2016 launched the Rising Leaders program, one of five major initiatives included in ASHA's 2015–2020 Strategic Plan. "The purpose was to help advance the development of next-generation leaders for the profession," says David Schless, president and CEO of ASHA.

Members of the Executive Board are permitted to designate up to three individuals from their organization to the Rising Leaders program. The ideal candidates demonstrate unique leadership abilities, possess at least a few years of indus-



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try experience, and further promote diversity within the profession.

Participants receive invitations to attend the Mid-Year Meeting in June and a Rising Leaders Luncheon held each fall prior to the National Investment Center for Seniors Housing & Care (NIC) conference. These up-and-comers represent a variety of disciplines, ranging from operations to finance to human resources to legal to even design.

Several hundred individuals have participated in the program since its inception. There is no set length of time that participants are allowed to remain in the program, but it's generally a year or two.

"One of the big benefits of the Rising Leaders program for participants is that we give them complete access to all of ASHA's current and archived materials — all of the newsletters, reports and Special Briefs," explains Schless.

"The events give us a chance to get to know the participants, and for them to spend time with other Rising Leaders from other companies and organizations. We'll

bring in a CEO to talk to the group, and the content is tailored to the next-generation leaders. It's a unique programming benefit," he adds.

Marquee speakers

Accomplished executives who in the past have addressed the Rising Leaders include John Rijos, co-founding partner of private equity firm Chicago Pacific Founders and former co-president and COO of Brookdale Senior Living; Noah Levy, former managing director of PGIM Real Estate; Marilyn Duker, former CEO of Brightview Senior Living; Joe Eby, co-president of Bickford Senior Living; and Jerry Frumm, vice chairman and chief investment officer of Senior Lifestyle.

Developer Donald Thompson, founder and chairman of Maxwell Group, will speak to the Rising Leaders this October. Maxwell Group is a developer and operator of high-end seniors housing, primarily in the Southeast.

What follows on page 62 are profiles of four Rising Leaders from a cross-section of the industry.



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Amy McNeilly

- Regional Director of Operations, Upstate, Midlands, Lowcountry of South Carolina
- Phoenix Senior Living

Compassionate numbers person

Nearly seven years ago, Amy McNeilly spotted a job posting for business office manager at Phoenix Senior Living's The Pearl at Five Forks, a standalone memory care community in Simpsonville, South Carolina. The former fourth-grade teacher, who also previously worked in the medical field and had extensive experience in payroll, accounting and human resources, was intrigued by the open position because of her "love of numbers."

"I read the job posting and I said to myself that I can do all of that — accounts payable, accounts receivable, payroll, recruiting. I enjoy the financial piece of the business very much," says McNeilly.

"I always thought teaching kids was my passion. Once I started working in senior living — being able to serve not only the seniors but also the staff — it became very apparent to me that I was in the right place for sure," she explains.

Headquartered in Roswell, Georgia,

privately held Phoenix Senior Living operates 60 communities across 10 states in the Southeast. The company offers services for seniors in active adult, independent living, assisted living, memory care and skilled nursing settings.

Passion for solving problems

Since joining the company in 2016, McNeilly has risen through the ranks. After starting as a business office manager, she was promoted to executive director at The Pearl at Five Forks before becoming a senior executive director. For the past two years, she's served as regional director of operations for eight communities across the Upstate, Midlands and Lowcountry regions of South Carolina.

A self-described "financially driven operations person," McNeilly closely monitors the performance of each community and identifies areas in need of improvement. She's on the road three to four days a week, visiting the communities to see firsthand what's working and what isn't and to share success stories with her teams. McNeilly lives in Duncan, South Carolina, a small town of about 4,000 people located 13 miles west of Spartanburg.

"I enjoy working with my teams. I have always enjoyed helping solve puzzles and problems. If there is a problem, as a team let's brainstorm and come up with a way to work on the problem, whatever it might be," says McNeilly.

Vigilance on expense control

McNeilly, 46, has a penchant for analyzing the financials because she believes numbers tell a story. The ability to control expenses, such as the use of contract labor to fill gaps in staffing or managing food expenses, can make or break a property's overall performance.

Each department head at Phoenix Senior Living relies heavily on a

spend-down document that helps a community track its expenses. She takes pride in the fact that the properties in the region she oversees exhibit the best expense management control across the company.

"Your executive director has to hold each department head accountable for their spending, and then the person in my role needs to hold all of them accountable," says McNeilly, who acknowledges that unforeseen events occur that can drive up costs. "One month you may need more supplies for an unexpected expense. As long as you can balance out the cost somewhere else, then your financials will even out."

Adapting on the fly

Seven months after McNeilly became the administrator of The Pearl at Five Forks in August 2019, the community closed its doors to visitors due to COVID-19. "We had to get creative. We had to think outside the box. What is good for keeping residents in touch with their loved ones and their friends? And from a staffing standpoint, COVID created a whole set of obstacles. You truly had to have a culture that your associates thrived in."

COVID also forced administrators to come out from behind the desk and work the floor. "In order for your building to be successful and for your staff to be successful, you must be willing to get in the trenches with them at times, and COVID was one of those times. I worked the floor countless hours, and I would do it again," says McNeilly.

McNeilly became a member of ASHA's Rising Leaders program this year. "I'm excited about what it can offer so that I can learn more and better myself in the coming months and years. It's the networking and the educational pieces that I think I will value the most." ■



Alison Rosenblum

- Special Counsel
- Duane Morris LLP

Melding two passions

Alison Rosenblum loves the interplay between healthcare and the law. Prior to attending Harvard Law School, from which she graduated cum laude in 2014, Rosenblum served for three years as a paralegal specialist in the Department of Justice's Office of Vaccine Litigation.

Today she is special counsel for law firm Duane Morris LLP, working out of the Chicago office. A member of the firm's health law practice group, Rosenblum regularly advises owners, operators, and managers of seniors housing communities on regulatory and licensing matters and the drafting of documents in connection with multi-state transactions. She also counsels her clients on regulatory issues that arise in day-to-day operations.

In addition to her work in seniors housing, Rosenblum advises a variety of healthcare providers on a range of legal topics such as state and federal regulatory compliance matters, clinical research-related issues, HIPAA privacy concerns, fraud and abuse, reimbursement

issues, licensure matters and transactions.

Most rewarding aspects

"We work with all sorts of companies in the seniors housing industry, from major national healthcare REITs, operators and management companies to smaller owners and operators of assisted living communities. We also do some work on the financing side from time to time," says the 38-year-old Rosenblum, who joined the Philadelphia office of Duane Morris a year after serving as a summer associate there.

She transferred to the Chicago office of Duane Morris in 2018 and today lives in Champaign, Illinois, about 135 miles south of the Windy City, where her husband is a professor at the University of Illinois.

"I love the client interactions, figuring out what their goals are, and then trying to come up with efficient and creative ways to help them achieve their goals. That can sometimes be the most challenging, but certainly incredibly rewarding," says Rosenblum.

Although she's attended ASHA meetings for several years, this is the first year she has been part of the Rising Leaders program. She's particularly interested in developing relationships with a wide range of industry professionals.

"I want to know what keeps them going, what they're interested in, what concerns they have, and just understanding the full picture facing the seniors housing industry."

Daily juggling act

A typical day for Rosenblum involves a few hours of phone calls or virtual meetings with clients to discuss legal matters on their plate. She might be asked to review an operations transfer agreement or a purchase agreement for a client to ensure compliance with all appli-

cable healthcare regulations and state processes within the desired timeframe.

A client might be dealing with a sensitive issue involving a resident and needs advice on how to address the situation from a legal standpoint. Rosenblum might be called in to help an operator develop a strategy for how to expand the services it offers and to apprise the client of any potential legal implications.

Keeping abreast of the state-by-state patchwork of regulations for the predominantly private pay assisted living industry can be a challenge at times, says Rosenblum. During the COVID health crisis, for example, many states implemented different rules as to who could enter a community and what types of precautions had to be taken to protect residents.

Unlike the skilled nursing sector, the assisted living industry is not federally regulated. The advantage of that lack of federal oversight is that operators are better able to tailor their communities to fit the needs of the local population. "It also gives operators a lot of flexibility to develop the programming that works best for them," says Rosenblum.

ASHA has helped Rosenblum gain a better appreciation for the issues clients face. "It really does help to have this broader picture and understanding of what's occurring on a day-to-day basis so that we can make sure the documents we're drafting and the advice we're giving takes into account the realities of what's occurring on the ground."

What has Rosenblum learned most about the senior living industry after practicing health law for nine years? "You have to be ready to constantly adapt and be aware that things may totally change one day to the next. You have to be nimble on your feet." ■



Mizuki Sato-Berkeland

- National Director of Environmental Health & Safety
- Kisco Senior Living

Career pivot pays off

New jobs are sometimes born out of a crisis. In 2020, Kisco Senior Living created the position of national director of environmental health and safety after the COVID-19 pandemic struck, a world-changing event whose effects still linger.

At the time, Kisco's management team sought the ideal person to help drive an infection control strategy and to provide the associates the tools they needed — such as personal protective equipment — to preserve the health of the residents and staff.

Their choice was Mizuki Sato-Berkeland, who joined Kisco in December 2020 following her five-year stint with UCLA Health system where she primarily led healthcare process improvement projects centered on redesigning clinical care pathways and improving patient outcomes. Her background also included experience in community outreach and organizational emergency preparedness.

Embracing unique opportunity

The newly created position enabled Sato-Berkeland to blend

her public health background with a passion for healthcare administration. A native of Sacramento, California, she earned a bachelor's degree in physiological science from the University of California-Los Angeles and a master's degree in public health from Columbia University.

"This was an incredibly unique opportunity to drive a public health-related initiative in a healthcare-lite setting. Senior living is quite vast in terms of the products offered, and that's why I jumped at the opportunity — to pivot in a way," says Sato-Berkeland.

"Seniors housing was something that I was not very familiar with, except for the fact that it is one of the fastest growing industries. My only knowledge of the industry was through immediate personal experience, having had a grandfather who was in seniors housing, albeit it was in Japan," says Sato-Berkeland.

Kisco Senior Living owns and operates 22 communities with approximately 2,800 associates serving 4,400 residents in six states: California, North Carolina, Florida, Utah, Virginia and Hawaii. Headquartered in Carlsbad, California, Kisco offers independent living, assisted living, memory care and skilled nursing options.

Immersing herself in the data

Still "knee deep" in learning about the seniors housing industry, Sato-Berkeland, 34, attended her first Rising Leaders meeting held in Park City, Utah, in June. "Just gaining access to all the resources like the research papers and webinars is great. I like the methodology — how the researchers reached the conclusions they did."

Because data analytics is a big part of her job, she finds the *State of Seniors Housing*, a collaborative research project between ASHA, Argentum, LeadingAge, the National Center for Assisted Living and the

National Investment Center for Seniors Housing & Care particularly helpful. The report, which is published annually, contains the pertinent financial and operational performance measures from across the industry. The Special Issue Briefs, which focus on timely topics such as Medicare Advantage, provide her with a more rounded view of healthcare finance.

In her role leading Kisco's environmental health and safety vision, Sato-Berkeland works with an interdisciplinary team committed to ensuring a safe workplace for all. One of the biggest challenges she faces is balancing high-level health and safety strategies with shifting state, local and federal regulations as was the case with COVID-19. Even before the pandemic, the industry was struggling to attract and retain frontline workers. COVID only made matters worse.

Delicate balancing act

In her two and a half years at Kisco, Sato-Berkeland has observed firsthand the staffing challenges confronting the senior living industry. The labor shortage has forced operators to seek solutions such as automation technology to optimize resources and help senior living facilities run more efficiently. Still, Kisco wants to be smart about embracing new technology, she emphasizes.

"We don't want to invest in technology products that we can't see ourselves using for a good amount of time and that won't bring us a return on investment," says Sato-Berkeland. "We're trying to balance that need for automation with the human touch because we've got our residents to think about. It's a very people-centric business. It's been very interesting to see how we can be more efficient while staying true to our industry core of serving the residents who are in our communities." ■



Cody Tower

- Director of Operations, Longhorn Region
- Discovery Senior Living

Maximizing an unexpected opportunity

Cody Tower's epiphany that seniors housing was his calling came in 2000 shortly after he graduated from James Madison University in Harrisonburg, Virginia, with a Master of Education degree in counseling psychology and personnel administration. He was working as an assistant director in the university's financial aid office when an opportunity arose for him to interview with Sunrise Senior Living.

At the time, Sunrise had about 60 properties in its portfolio but was poised for significant growth. The owner-operator ultimately hired Tower and placed him in its executive director in training program.

"As I talked with a couple of folks at Sunrise, the thought occurred to me that this position had everything that I would want to do. There was the leadership aspect, plus the chance to serve and help other people. I'd also be running a multimillion-dollar business. It ended up being just what I was looking for in a career and not even

knowing that such a career existed. So, it was really a blessing for me to just have that opportunity," recalls Tower, who turns 49 this September.

During his nine years with McLean, Virginia-based Sunrise, Tower served in various leadership roles, including five years as senior executive director of the Mid-Atlantic region.

From 2009 to 2015, he worked for Century Park Associates where he managed Utah's largest senior living community, and led the Northwest Region for Century Park, with communities in Utah, Idaho, Washington, and Oregon.

Avalon Health Care Group, headquartered in Salt Lake City, recruited Tower in 2015 to start up a senior living management services division specializing in independent living, assisted living and memory care. In that role, Tower worked closely with capital partners to identify and evaluate investment opportunities and manage relationships with various ownership groups.

In 2021, Discovery Senior Living hired Tower as regional director of operations for its Longhorn Region, which encompasses about 2,500 units spread across metro Dallas, Houston, San Antonio and Austin. The regional portfolio includes approximately 1,800 independent living units and 700 units geared toward assisted living or memory care. Tower is responsible for about 1,000 Class-A units in the Longhorn Region. Nationally, Discovery operates 211 properties and 25,876 units. The company is headquartered in Bonita Springs, Florida.

Leveraging his unique skill set

Tower says that as a manager and leader he is at his best when he is engaging with team members face-to-face in the communities. "This is also where I find my happiest moments at work."

His academic background cer-

tainly has come in handy. "I've found that in most of my interactions, I am drawing on my education — whether it's my formal education or informal education — with respect to psychology. I'm helping people work through challenges and difficulties, whether it's employees, residents or family members. It's literally something that I feel like I use every day."

When he's back at the office sitting behind his desk, Tower enjoys supporting the executive directors in his territory through data analysis. He'll also use his office time to collaborate with colleagues and superiors via e-mail, phone calls and conference calls to fill in any gaps.

"Filling up a senior living community and keeping it full of happy residents has been, and likely always will be, the ultimate challenge and reward of my job. The most meaningful part of my job is the chance to build and work with high-performing teams," says Tower.

Utilizing ASHA's resources

While Tower is new to ASHA's Rising Leaders program, he is a seasoned 23-year industry veteran who at certain points in his career has tapped into the organization's vast resources.

"About 10 years ago, I had the opportunity to launch a senior living management company. As we worked through pro forma after pro forma, and vetted deal after deal, we came to rely heavily on ASHA's publications to help us make the best decisions for both new-build and acquisition opportunities. I was so grateful to have such vital resources," says Tower.

One aspect of the seniors housing business the industry could improve upon is data and idea sharing, says Tower. "ASHA leads the way in pushing for greater dialogue and collaboration among individuals, companies and capital partners." ■



Legislative Update

Advocacy efforts target assisted living for veterans

Visa reforms expected to expand seniors workforce

By Jane Adler

As the seniors housing industry faces a quickly changing operating environment, ASHA's advocacy efforts are focused this year on several meaningful issues specific to the sector.

New legislation is working its way through Congress to provide assisted living to veterans who would otherwise live in a skilled nursing setting. Progress is also being made on expanding the workforce with visa reforms that would allow more healthcare workers into the country.

At the same time, ASHA members have brought their voice to Congress by engaging in the political process. Contributions to the Seniors Housing PAC (SH PAC) are on track to hit this year's fund-raising goal to help advance the interests of the industry and older Americans.

In addition to these priority issues, ASHA continues to advocate through the appropriations process for workforce development funding to train a pipeline of caregivers as well as critical funding at the National Institutes of Health for Alzheimer's research. ASHA also engages in various real estate taxation, housing and labor-related coalition efforts that impact the industry.

Looking ahead, there is a tre-

mendous need to address the long-term care needs of our aging population and how to finance these services. The number of older people who will need housing and care is increasing quickly. More than 40 percent of baby boomers are now age 65 and older. The 85 and older population is expected to more than double to 14.4 million by 2040.

Without some fresh thinking about how the long-term care needs of our seniors will be met, the aging baby boomers who are not financially prepared and who do not have family support will have no choice but to rely on Medicaid nursing care.

"It is time for Congress to give some strong consideration for items such as long-term care insurance, expansion of Medicare benefits, and incentivizing retirement savings," says Jeanne McGlynn Delgado,

ASHA vice president of government affairs. "As the industry that saves the healthcare system money, we need to be on the front lines of that discussion."

ASHA is working to include the industry in these policy debates. "We made real progress with legislators during the pandemic to help expand the lawmakers' understanding of our industry," says SH PAC Chair Donny Edwards, partner and CFO



at Fort Worth, Texas-based Sagora Senior Living, which operates 56 properties and 8,073 units. "We need to continue to deliver a strong and consistent message to lawmakers about the value of seniors housing."

Assisted living for veterans advances

A top priority is S. 495, the Expanding Veterans' Options for Long Term Care Act. The ASHA-supported legislation would create a three-year pilot program for eligible veterans to receive assisted living care paid for by the Department of Veterans Affairs (VA) as an alternative to nursing home care.

"We are working with lawmakers and their staff to help pass this legislation," says McGlynn Delgado.

A September 2021 report to Congress by the VA concluded that the number of veterans eligible for nursing home care is expected to rise about 535 percent over the next 20 years.

However, many of these veterans do not require the comprehensive care provided by nursing homes, and would be better served by assisted living, which would allow them to live more independently. Currently, the VA is barred from covering room and board at assisted living facilities.



Senators Jon Tester (D-MT), left, and Jerry Moran (R-KS), lead sponsors of ASHA supported S. 495, held a hearing of the Senate Veterans Affairs Committee advocating for the Expanding Veterans' Options for Long Term Care Act.





VA coverage of assisted living care would also significantly cut costs for the department, as nursing home fees average nearly \$121,000 per year, while assisted living facilities cost about \$51,000 per year.

A minimum of six assisted living communities will be selected for the pilot program. Participating buildings must be Medicaid certified.

Beyond opening a new market, the Veterans' Act is also a good way to showcase the value of private pay assisted living to policymakers. "Our industry provides real value, offering high-quality care to seniors," says McGlynn Delgado.

The legislation has been introduced in both the U.S. Senate and the U.S. House of Representatives. ASHA formed a coalition with industry partners NCAL, LeadingAge and Argentum, working together in a multi-year effort to

help advance the legislation. The VA and veterans' service organization back the legislation.

"Support for the bill is building," says McGlynn Delgado.

Congressional hearings and committee meetings were held this summer that included discussions of the veterans' assisted living pilot program. Witnesses testifying expressed positive support of the legislation. ASHA and coalition partners submitted statements of support and have been working since last year to advance and gain co-sponsors for the bill in both the House and the Senate.

A few steps remain to be taken in the legislative process. But McGlynn Delgado is optimistic the bill, which will likely be folded into a larger package of legislation for veterans, will pass by the end of the year.

The VA assisted living program,

if enacted, probably won't be implemented for another year or two and many details remain to be determined. Locations for the pilot program must be selected and regulations must be written. The locations will be geographically distributed. Two locations must be in rural areas and two with state-run veterans' homes.

The reimbursement rate for operators will be higher than that of Medicaid payments, according to McGlynn Delgado, which makes it more appealing to operators who may wish to participate in the pilot.

"This veterans' legislation has the potential to highlight the significant benefits and value of senior living and can inform future policy issues regarding long-term care and preferred settings," says McGlynn Delgado.



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Expanding the workforce

Immigration reform is another big issue on ASHA's agenda. "It's important to take a stand on the need for workers and to advocate for ways to bring more workers into this country," says McGlynn Delgado.

Though sweeping legislation is highly unlikely, ASHA advocacy focuses on making incremental changes to laws to help ease the workforce shortage.

One example is the Workforce for an Expanding Economy Act. ASHA is currently working to help secure congressional support for this legislation, which was introduced by Representatives Lloyd Smucker (R-PA) and Henry Cuellar (D-TX), longtime advocates for immigration reform to ease labor shortages in certain industries.

The legislation creates a new visa category for essential workers, namely those who are not skilled, not temporary, not seasonal or serving a one-time need. There is currently no visa category for this type of worker. The visa would allow for the employment of foreign workers as caregivers, nursing assistants, housekeepers, dining staff and more.

Another important proposal ASHA is supporting will shorten the worker permit process for asylum seekers. U.S. Senators Susan Collins (R-ME), Kyrsten Sinema (I-AZ) and Angus King (I-ME) introduced the Asylum Seeker Work Authorization Act of 2023 (S. 255). The legislation would shorten the waiting period before asylum seekers are allowed to apply for and receive work authorizations.

The current 180-day waiting

period for eligibility would be reduced to 30 days, allowing an asylum seeker to apply for authorization as soon as their claim is filed. The bill includes a number of criteria to ensure it creates a legal framework, and workers are properly vetted. A companion bill (HR. 1325) has been introduced in the House by Representative Chellie Pingree (D-ME).

Separately, ASHA is monitoring policies related to bank regulations that could impact owners and operators amid turmoil in the capital markets. In late June, policymakers issued a statement on loan accommodations and workouts. The statement includes an agreement to defer one or more payments, make a partial payment, or provide other assistance or relief to a borrower who is experiencing a financial challenge.

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Capitol Hill 'fly-in' enables ASHA members to engage legislators on timely issues

To spotlight current advocacy efforts, the ASHA government affairs team plans a "fly-in" on Sept. 26-27. Member company CEOs will conduct in-person meetings with legislators and their staffs on Capitol Hill.

"It's a good opportunity to promote our support for the veterans' bill and immigration measures," says Jeanne McGlynn Delgado. "The meetings also give us the chance to talk about the benefits of senior living."

Face-to-face meetings are productive. ASHA Board Chair Jerry Frumm recently traveled to Washington, D.C., to discuss industry priorities with members of Congress. He had 20 meetings with politicians and their staffs. Frumm is vice chairman and chief investment officer at Senior Lifestyle, a Chicago-based owner, operator and developer with more than 130 communities.

"The meetings serve to educate our government leaders about senior living, the benefits we offer to our residents, and the positive impacts we have on the healthcare system," says Frumm. He also discussed pending legislation on workforce development and immigration beneficial to senior living operators and residents.

Leaders know about lack of labor

"Every leader we met with, whether Democrat or Republican, knows there are labor shortages," says

Frumm. "They are hearing the same complaints and requests for government action from a very diverse group of stakeholders, including restaurants, hospitality, construction and, of course, healthcare." But they acknowledge that the solutions are politically difficult given the current environment.

"Many legislators say we need to keep up the pressure by calling, sending emails and writing letters. They keep track of who they are hearing from and the issues that are being raised," says Frumm.

Last March, Seniors Housing PAC (SH PAC) Chair Donny Edwards, partner and CFO at Fort Worth, Texas-based Sagora Senior Living, visited lawmakers in Washington, D.C. He met with more than 25 legislators and staff members. "The overall response was excellent," says Edwards. "Our lawmakers are interested in providing quality service to older people."

Lawmakers more aware

The meetings covered the issues of immigration reform and the workforce shortage along with the veterans' assisted living bill. Edwards says that he noticed lawmakers are now more aware of the value of senior living, most likely because of the industry's successful efforts to obtain provider relief funds during the pandemic. Also, more legislators have personal experience with independent and assisted living through family members who have moved into senior living communities.

Reflecting on his visit to Capitol Hill, Edwards says it became evident that in-person meetings are important, especially coming out of the pandemic. "We must stay in front of political decision-makers," he says.

— Jane Adler

Support the SH PAC

Member engagement remains vital to legislative success. "ASHA's members have created strong, meaningful relationships with members of Congress that have had a direct, positive impact on the industry," says ASHA Treasurer Lynne Katzmman, founder and CEO of Juniper Communities, headquartered in Bloomfield, New Jersey. The company owns and operates 29 communities.

Advocacy efforts are supported by the Seniors Housing PAC (SH PAC), funded by ASHA member-

ship. "The SH PAC is bipartisan and supports both Democrats and Republicans, legislators who are helpful to the industry. We work with whatever Congress that gets elected," says McGlynn Delgado. "Everyone is important."

A contribution to the SH PAC helps the industry stay in front of policymakers, the importance of which can't be overstated, according to Edwards of Sagora Senior Living.

So far this year, the SH PAC has received contributions and pledges from 261 individuals from 102 ASHA member companies for a total of

over \$500,000, about 80 percent of total contributions last year.

ASHA members who personally contribute \$2,000 to \$5,000 to the SH PAC in 2023 have been invited to attend the Chairman's Circle Event, Sept. 18-20, at the Four Seasons Hotel in Austin, Texas. The event includes a strategic roundtable discussion, a variety of networking activities and receptions.

"The SH PAC is in a good spot," says Edwards. "We are looking to match or exceed last year's goal. We'd like a good strong finish for 2023." ■



Executive Q&A

From transparency to technology,

operators modify their strategies to maximize results

By Matt Valley

If creativity is born out of necessity, then this is a golden age of opportunity for problem-solvers in the seniors housing industry. Staffing shortages, inflationary pressures, rising borrowing costs and a constrained lending environment are among the biggest issues owners and operators are grappling with today.

The good news is that the industry's battle-tested leaders are attacking these issues head-on rather than remain idle and wait for the market to shift. And they're making inroads, particularly in the areas of transparency and technology. At the heart of it all is a concerted effort to improve communication across the ranks.

The American Seniors Housing Association (ASHA) assembled three leading operators to gain their insights on a variety of timely issues, including the recruitment and retention of workers, employee engagement, technology and innovation, and health and wellness.

Participants in the virtual roundtable discussion included Lori Alford, co-founder and chief operating officer of Avanti Senior Living based in The Woodlands, TX; Justin Robins, executive vice president and COO of Senior Lifestyle headquartered in Chicago, IL; and Chris Bird, president and COO of LCS based in Des Moines, IA. Each has more than 20 years of experience in the industry.

Avanti, which means "go forward" in Italian, is a boutique senior living company that specializes in assisted living and memory care. Founded in 2013, the company owns, develops and operates communities. Its portfolio of 630 units across seven communities includes four properties in Texas, two in Louisiana and one in Arizona.

LCS, founded in 1971, was the third largest U.S. seniors housing operator as of June 1 with a portfolio of 129 properties and 35,615 units, according to ASHA. The company offers the full gamut of seniors housing options, including continuing care retirement com-



Clockwise from top left: Justin Robins, executive vice president and COO, Senior Lifestyle, Chicago, IL; Lori Alford, co-founder and chief operating officer, Avanti Senior Living, The Woodlands, TX; and Chris Bird, president and COO, LCS, Des Moines, IA.

munities, independent living, assisted living, memory care and skilled nursing.

Senior Lifestyle, founded in 1985, is an owner, operator and developer. The company ranked as the ninth largest operator as of June 1 with a portfolio of 131 properties and 14,691 units, according to ASHA. Senior Lifestyle offers independent living, assisted living, memory care and skilled nursing for the luxury, moderate and affordable segments.

What follows is an edited transcript of the discussion.

Recruitment, retention strategies

Q: Let's start with staffing. What are the keys to achieving greater workforce stability and employee longevity in today's volatile economic climate?

Chris Bird: We focus on our culture as a company. Are we a place where people want to have a career and grow?



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When I first interviewed with LCS in 2017, I was amazed at how many people had been here for 10, 20, 30 and even 40 years. The culture here is something that I wanted to be a part of. The next question is: How do we create purpose for our employees and help them see a career path?

Lori Alford: To continue to attract and retain people, the industry is going to have to shift. We have to recognize that it's a modern workforce. Nowadays, it's not about being a hierarchical organization with all these different layers. We have to adjust. We're primarily employing Generation X, millennials and younger people today. And to do that, we have to switch our nomenclature; we have to switch our mindset.

These are not people coming into the workforce who live to work, or who are going to be first in the office and last in the office. That way of thinking is gone. The generation of workers that we're currently employing, or about to employ, want to really feel like they have free access to those at the top. They have to be "in the know" and have to feel a sense of belonging. They communicate differently, and we have to adapt accordingly.

Sometimes we get stuck in this corporate mindset that we need to be formal and deliver this well-crafted message to our team members. And while that may impress our capital partners and our management team, it doesn't resonate with the 80 percent portion of our payroll who are these hourly folks. Being real with them is important and makes upper management relatable.

I think that's a shift in the workforce across the board, not just in our industry. I learned that specifically during the COVID-19 pandemic. I had been writing these beautiful emails to my team that took me hours to craft because I was so emo-

tional, and I wanted to make sure whatever was in writing was perfect. But I didn't receive any responses.

Then one night I didn't have time to write a detailed note because we were crunched for time. I just hammered out a quick email. It was raw, informal and I used emojis. I received so many responses from that email. That experience taught me something — it showed that I was human and relatable. The email wasn't perfect. It didn't contain perfect grammar. I spoke to them in a way I would speak to my kids versus a businessperson. That was a pivotal moment for me in my career. It was at that point that I became passionate about the modern workforce and studying what they want from us.

Q: Don't these younger workers have the same economic concerns and anxieties of prior generations? Are they really that different?

Alford: Yes, they are very different. The older generations had a rigid hierarchy, a lot of structure around clocking in and out, breaks and lunches. Employees were encouraged to go in early and stay really late. Employees who stayed with the same company the entire tenure of their career or who maybe only switched companies one or two times were applauded. People and departments tended to work in silos and stayed in their lanes — not to mention the work environments were stale, cold and uninviting.

Now everything is the complete opposite, especially because of helicopter mothering. This workforce isn't going to live to work. Instead, they work to live. Job hopping is seen as career building and growth. They want time with family and friends, which means they are not going to work 10 to 12 hours a day.

Freedom and flexibility are important while also being "in the know" about what is going on, even in other departments, so they can

provide their thoughts and input.

This generation loves being in cozy and cool environments, especially if they have added benefits to help their lifestyle.

This generation would rather buy a small home or rent an apartment than buy a big home. They want to travel, they want to explore, they want to spend their money. They don't save. They would rather have a personal life than climb up the corporate ladder by working 80 hours a week to earn a bigger dollar.

Employee engagement starts early

Q: Justin, any thoughts on how an operator can best achieve stability when it comes to staffing?

Justin Robins: One of the more important pieces we focus on — at least in terms of creating stability in the workplace environment at Senior Lifestyle — is the onboarding experience.

If we engage meaningfully with new team members during their first 30, 60, 90 days of employment, they are more than 60 percent likely to stick with us. That's because there is great two-way communication to help our new team members to feel like they belong and have made the right choice to join our company.

We created SL YOUNIVERSITY, where we focus on engaging, equipping and empowering our new team members. We feel that by doing that we'll be able to set them up for success to engage with the new team members they'll be working with, and thereby create a more stable environment.

The onboarding experience isn't new to Senior Lifestyle, but over the past several years we've invested additional resources to ensure that we have dedicated team members and tools to focus on this process.

Coming out of the pandemic, we were hiring to fill spots because we needed people. We were sourcing



people as quickly as possible and immediately putting them to work. When that happens, especially from the direct care perspective, it creates anxiety for the new team members that can impact our resident experiences.

As we have gotten better control of our hiring, a good onboarding process gives the new staff member the training and mentoring needed to get comfortable engaging with the residents, family members and other team members at the community.

During the onboarding process, we focus on engaging and empowering our new team members so that they feel confident in the decisions they need to make. When we create that feeling, team members feel like they have found a home.

The other piece is our team members' opinions — those matter. In recent years, we put more of a focus on how we can gather team member opinions in real time. We reach out to our team members through an app on their phones. It's a great way for us to understand what's going on, especially in the first 90 days so that we're able to pivot, if necessary. We spend quality time, energy and money on recruiting team members, so it is important that we do what's needed to keep them.

Perception is reality

Q: Lori, you say that the nomenclature of our industry is outdated.

What's been the net effect?

Alford: Well, everyone is already seeing the ramifications of it. We don't even scratch the surface of the number of seniors we could be serving in our buildings. And you hear the stigma that is voiced: "I don't want to go there because I would probably feel like I'm in prison."

Since the three of us entered the business more than 20 years ago, we have been hearing the same question: "Why can't we attract people?" The answer is we haven't radically

changed to meet the consumers' needs. I know that sounds harsh, but we shouldn't be surprised.

If we're going to capture and change the image of our industry, we have to change. And that doesn't mean changing the lipstick on a pig to make the pig cute. What it means is we really need to look at how we are programming our communities.

Our industry isn't the best with branding. At Avanti, we're real big on branding. We don't have a wellness department, we have Exhale. We don't have a dining department; it's referred to as Taste. Everything is branded when you walk into the building.

We don't have uniforms, we have swag. We're able to attract and retain quality staff because when you walk into an Avanti community you feel like you're in a hip place. You don't need a brand-new

building to have a hip place. You just need to have a culture of the modern workforce.

If our industry isn't willing to re-examine some of these issues, we're going to continue to have a hard time attracting talent. We'll have an even harder time attracting the boomer generation because they aren't going to want the seniors housing model the industry has today. They are not going to move in because, truthfully, they can stay at their home and get the care they need and deserve.

Q: Chris, do you have any insights on the ground Lori covered, including the perception of seniors housing?

Bird: We've got to do a better job of making our industry sexy. There are so many different opportunities apart from becoming an operations leader. If you are a dining and culi-

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nary expert, you can have the best hours of your life working in a senior living community. You still get the opportunity to be purposeful and creative in preparing food, but you get to be home by seven o'clock or eight o'clock every night and have dinner with your family, versus working at the high-end restaurants until one o'clock in the morning.

We have challenges with our nurses. We all know about the worker shortage, but we're not winning that battle of recruiting them straight out of nursing school. As an industry, we need to come together because we all have a stake in this fight. I know that many of our in-place nurses don't want the newly graduated RNs (registered nurses) or LPNs (licensed practical nurses), but we've got to be more open and receptive if we want to improve our recruitment ability. Currently, we're losing out to the hospitals.

Internal versus external talent search

Q: Does your company prefer to promote from within to fill key posts, or do you look outside the company for new talent that can provide an infusion of ideas? Any success stories?

Robins: Building bench strength is a key initiative at Senior Lifestyle. We do that by both reaching outside the organization through recruiting efforts and looking inward. Nothing brings us more joy than having the opportunity to be able to develop our team members, especially those who have shown they can be successful within our organization. When we have people who are having success, we want to try and find a way for them to grow with us.

One story comes to mind. We have an individual who has been with Senior Lifestyle for over 15 years. She started out as an executive director for us at a smaller campus in Chicago and demonstrated that she had a tremendous

ability to operate that community. Later, we had an executive director opening at a larger community almost twice the size. After seeing the position posted, she expressed interest in leading that community. Shortly after becoming the leader of the community, she built and developed a great team and stabilized the community. Due to her proven ability to build culture, engagement and incredible operating margins, she was awarded Senior Lifestyle's executive director of the year.

After requesting to have a broader reach, she became a regional director of operations. Once again, she excelled in this role and was soon promoted to the head of training for our entire company.

Her story doesn't stop there. She was promoted to become a vice president of operations and currently heads up all team member development and engagement at Senior Lifestyle.

I want to go back to the question you asked, "How do you create employee stability?" We create stability by showing you can have a journey of success and improvement at our company, a path toward something that might be bigger than what you are accomplishing today. Her story is a good example.

Alford: We definitely like to promote from within. Our philosophy is we know what and who we're getting. We know the strengths of the employee and in which areas of the job they need coaching.

We're a smaller company, so our mantra isn't always that we're going to provide growth within a company because with seven communities we don't have that luxury like Chris and Justin do. However, I don't let that limit us, and it's no excuse. I often tell people my job is to grow their resume, and if I'm not that's my fault.

We have become creative in our approach. That includes training our staff on how to be entrepreneurs

because those really are the kind of folks that work well with us.

Q: Are leaders born or made?

Bird: I believe it's both. Somebody saw something in me. I was a bit distracted coming out of college, and I was given an opportunity. I thought I would always stay in the sales world. I give credit to Tiffany Tomasso (former executive and COO of Sunrise Senior Living). She asked me one day, "Are you just going to be a salesperson, or are you going to be a leader of people?" I replied, "I like leading people, give me a chance." She took a risk on me. Bill Sheriff did the same thing at Brookdale. (The former CEO of Brookdale Senior Living passed away in 2022.)

Heeding the call for greater transparency

Q: Justin, one word bandied about in the industry today is "transparency." What does transparency look like on a day-to-day basis at Senior Lifestyle and why does it matter?

Robins: Over the past few years, we've seen the product knowledge and operational expertise of our investor base greatly improve. This has led our investors to want more information on a regular basis. Initially, many of these requests centered on sales and marketing metrics, but now it's moved toward systems, clinical analysis, capital strategy, training, onboarding and even employee engagement.

We've addressed this need by building a strong and robust asset management team at Senior Lifestyle. By doing so, we've been able to facilitate closer and more regular communication with the asset management teams of our investors and our owner partners.

During the pandemic and through the recovery, the investors have continued to step up their desire for even more detailed



and more current information. In addition to communicating with our asset management team, they have made it clear they desire to have direct contact with our vice presidents of operations, regional directors, and in some cases we've had requests for executive directors to be included on calls with our partners' asset managers.

This year, we will roll out a set of dashboards that our owner partners will have direct access to. They can always call and pose questions to us and anybody on the team, from the executive director all the way up to the vice president of operations and me. This tool will enable our partners to view information about what's going on at their communities in real time and improve transparency.

Internally, one way to build a more engaged or involved workforce is to be transparent. We decided at the beginning of this year to have real communication with our team that isn't so structured. Jon DeLuca, president and CEO, and I host "Senior Lifestyle in Motion" monthly. It's a talk show-style program that is live streamed once a month. Everybody from all the communities and the home office in Chicago logs in to watch.

Each episode revolves around a theme, and we try to dress a little bit silly. It's an opportunity to have more engagement with our senior leadership. Every month we feature a community spotlight segment that highlights a team that is engaged and making a difference. All the department heads from that particular property have the opportunity to share their story.

We also have a surprise guest, a mystery guest if you will, from our Chicago office who shares department updates and changes happening at Senior Lifestyle.

What attendees like most about the show is the ability to send in questions. Jon and I go back and

forth answering these questions, and this format gives team members the information that they want. The program has done wonders to get people to respond and share information. We've had great attendance for all these live streams.

This program has stepped up transparency, enabling our team

members to see Senior Lifestyle leadership on a more personal level, as well as the mystery guests and people from our communities.

Q: Chris, what does transparency mean to LCS?

Bird: Transparency means that we provide full disclosure to our resi-

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dents about what's happening in the day-to-day operations of the community, including where the revenues are coming from and what's driving the expenses. We went through a very difficult rate increase heading into 2023. Trust me, it wasn't easy to discuss 10 to 12 percent rate increases with residents.

Because we spend time each month explaining what's happening in terms of operations and staffing, the residents understood the rate increase. Maybe they didn't like it, but they had an appreciation for the situation.

Many of the residents were business leaders at some point in their lives. They understood that we needed to raise wage rates to ensure we had a full staff of drivers for the buses and personal deliveries; to ensure that we could hire all the dining-room staff for the multiple dining venues that are available like it was before March 2020 when COVID struck; and to ensure that all the activities we offer are up and running.

Resident leadership, which has been a staple of the organization long before I got here, agreed to the increase. Their buy-in helped sell the message to the masses.

Q: Lori, any insights on rate increases?

Alford: We've had double-digit rate increases for three years in a row. Over that three-year period, we've had five move-outs because they didn't like the increases. We said, "Look, you've gone to the grocery store, right? We go to the grocery store, too. Food isn't any cheaper just because you are in senior living." We plan to continue our rate increases at amounts that allow us to maintain operational excellence.

Technology's possibilities, limits

Q: In what ways is technological innovation impacting our industry, and how is your company adapting?

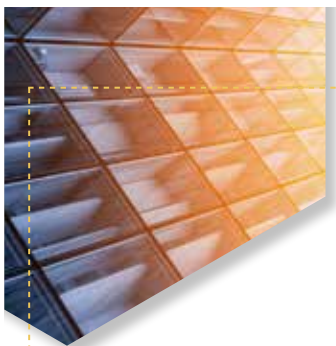
Bird: We were woefully slow as an industry to change and to embrace technology and the opportunities that it can provide within our communities. At LCS, we formed a group last spring that is focused on innovation. Sometimes innovation doesn't mean technology. Sometimes it's a question of how can I do things better? Suppose I have five FTEs (full-time equivalents). How can I accomplish a task more efficiently and use four FTEs because we know we're going to have a worker shortage?

There are so many technologies, as you know. We first introduced the Whiz, a robot vacuum cleaner, to our communities in 2019. The classic operator question was, "How am I going to save money by having this robot? It's pretty darn expensive." And then, of course, we couldn't get housekeepers to show up in 2020. I said, "Let's get more robots to vacuum all the floors in our communities." And sure enough, we've been deploying them.

The challenge is that we have many veteran operators, maintenance directors and housekeeping directors who say they don't need a robot to do the job. The robots clean the carpets better; they're more efficient. And it's a side activity for the residents to name the robots and watch them move around. It's impressive. So, that's a small version of what we're doing.

In the back of our kitchens, many large restaurants are moving to automatic dishwashing service lines versus having one or two people back there. As we attend all the dining trade shows across the country, we've learned that's another technology we need to move forward with. Yes, it's expensive, but we need to invest in the technology because we all know there's going to be a workforce shortage with so many more seniors coming to our doorstep.

We've upgraded our UKG (provider of human resources, payroll, workforce management solutions) staffing abilities. We wanted to have flex staffing, but we didn't have the right programs to go ahead and allow an executive director to run shifts other than three eight-hour shifts. So, we had to provide them with that technology. It sounds very basic, but we're a little bit



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I'm not saying that LCS has won the war on innovation, but we have a group of about 25 people that just look at all the different technologies for us and analyze what we should try. Then we try pilot programs and move the technology along.

Q: How do you separate the wheat from the chaff when it comes to choosing the technology that's the best fit for your company?

Bird: That's the biggest challenge. I'm not sure we have successfully eliminated the problem of a vendor getting to an executive director who then signs a deal (before checking in with the innovation team). I'm like, "How did this happen?" When we see some great technology, we like to push it to the innovation team first because it may already be working with a different vendor that provides great opportunities for us. Innovation is one of our high-level imperatives internally.

Alford: Technology is as good as its user and the information provided on how to use it. I love technology. Avanti was built with technology as a key component. There is a ton of technology offerings now, but what I have learned is having the right technology is what's important. We are a people business, so I don't foresee robots taking over our wellness departments. But there certainly are some areas that technology has helped.

We have deployed fireless kitchens. We do induction cooking, which has helped reduce our kitchen staff by a full FTE. That's because with induction cooking, you're not having a human cook. You pop things in, and everything is automated by a button. So, the food preparation is always consistent. We never have overcooked or undercooked chicken, and the same is true of the vegetables.

All of Avanti's communities are

built from the ground up, so we install the best Wi-Fi that is available at the time of construction. We're constantly upgrading the Wi-Fi. We have a keyless entry system that can also track when an employee goes in and out of the room. I find those types of technologies more useful than ones that are aiming to eliminate care providers or prevent falls.

Robins: When we review technology options, one outcome we look

for is maximizing the amount of time the team members of the community can spend delivering care and other services to our residents. We want to find a way to adopt technologies that embrace the fact that all jobs at the community level are challenging. What can we do to make the job easier? What can we do to help our team members?

In terms of employee feedback, for example, we would much

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rather conduct small pulse surveys that are pushed out through text messages — and which only take them one minute to answer — versus having them sit down and answer 30 questions about what the last six months have been like for them at the community.

Mind and body

Q: When we talk about wellness programs, what does that encompass in senior living today?

Robins: Wellness obviously touches every aspect of our residents' time in the community. Our programming gives residents the opportunity to participate in a range of physical activities as well as other forms of engagement to address loneliness and isolation. For example, we have a program called Brain Health University, which has become very popular in many of our communities. The Brain Health University classes allow groups of residents who attend to focus on different topics that are introduced by individuals in our community. The goal is to engage with the participants mentally and socially in a positive and beneficial manner.

Bird: The oldest of the first wave of baby boomers is 77 years old today. Currently, we have 400,000 to 500,000 seniors turning age 80 each year. In four years, that

number will climb to 1 million annually. The research that we've done and that's been conducted industry-wide shows that the baby boomers have a big interest in wellness because it is their choice to lead a healthier life.

I recently attended a presentation where the discussion turned to the iPhone and the Apple Watch Series 5. The presenters talked about how the largest age cohort that bought the watch was the baby boomers. There's an aspect of those watches that reminds you when to get up and be active, to count your steps, to count your calories burned and to watch your balance.

I like to share the experience of my dad. He's 77 years old and in good health. He still goes to the gym two to three times a week, and once a week he works out with a trainer to make sure he's doing the right type of fitness so that he doesn't have to worry about falling. He's making the choice to try to keep himself as mobile as possible.

He's an example of many baby boomers. They are focused on their overall wellness because they recognize they'll have better health outcomes. Too often, our communities are reactive to our customers' needs versus trying to create proactive opportunities around wellness.

Alford: I am a total health junkie, so it's a topic near and dear to my heart. When we built Avanti from the ground up, we were mindful of our Mind.Body.Strength proprietary program. Avanti focuses exclusively on assisted living and memory care. Not only do we have a social director, but we also have a dedicated fitness instructor who is trained and certified exclusively for our fitness program.

The fitness studio is built in the heart of our community. It's all glassed in so residents can see their friends participating in classes. That design concept worked because fitness classes are the most popular event of the day, besides happy hour. We offer HIIT (high-intensity interval training) classes, strength classes with weights, yoga, a walking trail circuit, and we do mind exercises there as well. We also encourage our employees to work out in the fitness studio because it can be modified to make it more challenging for them, and even the adult children who visit.

Our fitness classes have done wonders for our residents. For instance, we had a resident who came to Avanti after living at another senior community. The woman had been in a wheelchair for a very long time before she came to Avanti. The daughter told us that her mom would never come to fitness classes because she didn't work out when she was younger. Six months after she arrived, the resident was an active participant in our fitness classes. She was standing up to take showers. The daughter was in awe. We have countless success stories like that due to our fitness program. ■

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