



CAMBRIDGE

Senior Housing & Healthcare Capital

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PRESS RELEASE

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INTERGENERATIONAL PROGRAMMING THE WAY OF THE FUTURE IN SENIOR HOUSING, LENDER CAMBRIDGE BELIEVES

Brent Holman-Gomez, Senior Vice President of senior housing lender Cambridge Realty Capital Companies, believes that "There is a great deal of evidence to suggest that facilitating socialization between seniors and younger generations in a controlled but casual environment has a positive affect on the emotional and physical health of seniors and children alike." Until recently, this evidence has been largely anecdotal, with seniors reporting enhanced self-esteem, improved life satisfaction and feeling more connected to their communities-at-large when provided with intentional opportunities to mingle and spend time with people from younger generations (children and teenagers).

"Now there is scientific research being conducted to determine what the actual benefits are when seniors in nursing homes and other senior living facilities are brought together for social interaction, including a study commissioned by [LeadingAge](#) and [Generations United](#), with funding granted by The [Retirement Research Foundation](#)," Holman-Gomez says. Among the study's objectives are determining how many senior housing providers are implementing intergenerational programs and practices, the benefits (social, emotional, health) of intergenerational programming, barriers to intergenerational programming and practices in intergenerational programming that hold promise regarding those benefits, particularly focusing on the affordable housing setting.

Senior housing developers and operators are taking this evidence seriously. Existing facilities across the United States are implementing intergenerational programming into their facilities in a variety of ways. One of the most cutting-edge and unique programs is found at Providence Mount St. Vincent, an assisted living and skilled nursing care facility located in Seattle, Washington. Not only is "The Mount" home to 400 senior adults, it also houses a childcare center with the capacity for approximately 125 children aged zero to five years. The property includes an Intergenerational Learning Center where seniors are able to mingle with children five days per week. At any given moment, you may find elderly residents helping little ones put together a puzzle, reading a story aloud or participating in an arts and crafts project. Children are also taken on regular visits to the floors on which the seniors reside to socialize with them. This arrangement helps combat the loneliness and boredom often associated with living in a senior housing facility, and children, many of whom do not have regular contact with their own grandparents, learn how to interact and empathize with seniors.

Senior housing developments have been gravitating away from the old "institutional" design that many people associate with nursing homes for several years now. Contemporary facilities are more wellness-focused and have built-in spas, exercise facilities and even restaurants. Now senior housing developers are taking notice of the trend toward intergenerational socialization and building new facilities specifically to accommodate such programs.

While the senior facility/preschool model is a noteworthy example of how beneficial intergenerational programs can be, there are many ways to encourage and accommodate this trend without having to build an on-site childcare facility (which may not even be allowed in some states). Even off-site intergenerational programs have health benefits to the residents who participate in them. A number of US

high schools have partnered with local senior facilities to have student chefs prepare and serve home-style and gourmet meals to senior living residents in their school cafeterias. Students also spend time mingling with their guests, chatting or playing games in a casual atmosphere.

As more studies about intergenerational programming are conducted, it is likely that more senior facilities will begin to get on board with the idea and create their own programs. Innovative programming such as this will attract the aging baby boomer population and their family members to a particular facility. Loneliness and inactivity is a major concern for those who are helping an aging loved one transition into senior housing, whether it's a skilled care nursing home, assisted living or independent living facility. Intergenerational programming availability helps to alleviate many of those concerns. The ongoing success of programs like the one at Providence Mount St. Vincent are causing senior housing developers and investors to pay serious attention to creating not just living spaces, but communities that value all generations and stand to make a lasting impression on those who participate in intergenerational programming.

Privately owned since its founding in 1983 as a real estate investment banker specializing in commercial real estate properties, Cambridge today has three distinctive business units: FHA-insured HUD loans, conventional financing, and investments and acquisitions. The company is one of the nation's leading senior housing and healthcare debt and equity capital providers, with more than 400 closed senior housing transactions totaling more than \$4.5 billion since the early 1990's, when the firm began its specialization in providing senior housing capital.

Cambridge has consistently ranked among the country's top five FHA-insured HUD lenders (now HUD Lean) over the last 15 years and offers an array of conventional lending options, including permanent construction and interim loans on either a floating or variable rate basis. The company's principal investment strategy includes direct property acquisitions, joint ventures and sale/leasebacks. The company has acquired 16 facilities totaling approximately \$60 million.

Cambridge is the creator of *The Signature Experience*[™], a four-step process designed to transform the traditional lender/borrower relationship and identify "ideal" capital solutions for worthy projects. The company has a national origination office in Los Angeles, and numerous correspondent and brokerage relationships nationwide.

Cambridge publishes the bi-monthly Capital Wisdom(R) electronic newsletter, which delivers company news and feature stories via e-mail to corporate friends and clients as well as monthly updates of other relevant news and breaking trends. Additional information is available on the Cambridge website, www.cambridgecap.com, and Cambridge can be reached at (312) 357-1601 or via e-mail to info@cambridgecap.com. The firm also has embraced social media and networking via Twitter at <http://twitter.com/cambridgecap>, via Facebook at <http://www.facebook.com/cambridgecap>, via blog at www.cambridgecap.com/blog and via LinkedIn at <http://www.linkedin.com/companies/454232>, where information on the firm and its employees can be found.

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