



Senior Living Projects



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The demographic composition of the country is changing in a unique manner. The number of working professionals is increasing in 'younger age group', while the longevity of population is increasing. This is resulting in a new segment of residence seekers, who are elderly or retired, having sufficient money to dispose on a comfortable living, and looking for the living condition where they can largely carry on their own. This segment is likely to grow in coming time, especially in urban areas of Tier-I & Tier-II.

Naturally, there are builders who have started to come up with the residential projects specifically catering to their needs. These projects or units must have enhanced security features and healthcare accessibility. It can also be mentioned here that the home healthcare facilities are catching the trend in India. It can very well be the essential component of senior living. Smart emergency response systems need to be integrated into building services facilities.

In planning and designing of such properties, the traditional mindset of concentrating majorly on optimization of space for maximizing capacity, will not work. An innovative approach is required to facilitate the ease of living and also making the environment more peaceful. The components of **green building** construction need to be incorporated extensively. Also, the elderly people of the contemporary era are increasingly becoming techno-savvy. They look for a **smart home** with all advanced facilities. They are willing to pay the premium for the same. The senior living projects should incorporate all these features, while in the Planning & Designing stage.

The preferred leisure time engagement methods are also changing significantly among the elderly people of middle to higher socioeconomic strata. Just having a lush green in-campus garden will not suffice. There has to be space for clubs, yoga, meditation and other recreational activities.

Senior Living Projects are sprawling in scattered manner across locations. After few projects in Southern states like Andhra, Tamil Nadu and Kerala, it has already spread in Mumbai, Jaipur, Delhi NCR and few other towns. The overall size of this market segment may be very small, as it is in nascent stage in India. But looking at the trend in demand and the interest of developers, it can catch up real fast over next decade or so.