



# 2023-2024 Analysis of Age-Restricted Housing Supply and Demand

**Region: Central Indiana**



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## 01. Study Overview

The Indiana Housing and Community Development Authority (IHCDA) and Indiana Family and Social Services Administration Division of Aging (FSSA DA) share many goals for seniors residing in the state. Both agencies aim to provide Hoosiers with:

- **a sustainable quality of life**
- **access to care in their chosen setting**

To achieve these objectives, an analysis across all categories of age-restricted housing is necessary.

The needs of seniors are as nuanced as the places they live, spanning small towns, rural communities, and urban centers. Facilitating age-restricted housing across all settings requires the understanding and refinement of many variables.

This report analyzes the current supply and demand for age-restricted housing categories, first by aggregate state level, then by region, and finally by county. Emerging trends, demographic changes, and housing challenges are addressed. Obstacles faced by seniors living in various locations are identified.

By 2028, the number of Hoosiers over age 55 is projected to increase by more than 5%. The portion of the population over 65 will increase by almost 17%. This study aims to provide the State of Indiana with the necessary data to make informed decisions about age-restricted housing for its residents.

This report is published April 25, 2024, and focuses on the Central Indiana region. Reports that cover all regions will be available later in 2024. This report was revised July 8, 2024

# ABOUT



MMA, Inc. is a market analysis firm based in Indianapolis, Indiana. With backgrounds in commercial appraisal, urban planning, technical writing, commercial real estate, community development, and economics, the MMA team leverages extensive experience to benefit each unique study—from statewide to site-specific.

Founded in 2010, all MMA analysts are certified by the National Council of Housing Market Analysts (NCHMA). Each study is conducted by the NCHMA code of ethics that states, "...the public trust is maintained through independent, unbiased, objective opinions."



We are proud to be chosen to provide this analysis for IHEDA and FSSA DA.

Consultation was provided by JoAnna M. Brown and Associates.



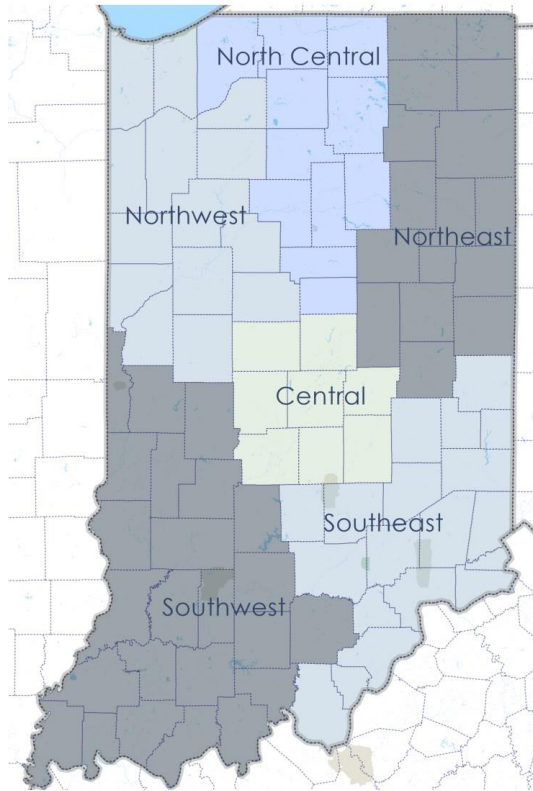
This is the third in a series of six regional reports.

Introductory information, pages 3 – 19, is a duplicate of information provided in the Northeast Region (1/23/24) and North Central Region reports.

For return readers, new content begins with **02. Geography** on page 20.

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# Report Organization



## Key Data Points and Trends

To organize the data, the state is arranged into six regions based upon the existing service areas established by the Indiana Association of Areas on Aging.

Age-restricted housing data is presented for each category at following levels:

- State aggregate
- Regional overview
- County detail

Analyzing data from multiple sources produces a robust picture of current and future demand. Data sources are presented in detail in *Sources* on page 211 at the end of the report.

A key takeaway is understanding the quantity and scope of modifications needed to support residents aging in place in single-family, owner-occupied homes. Interviews with directors for the 16 Area Agencies on Aging produced both quantitative and qualitative input on the housing issues impacting seniors. For the full-state study, a survey of residents age 55+ provides additional valuable information.



*Our state has done a tremendous job towards helping aging Hoosiers avoid high-cost, long-term nursing facility placements through prioritizing home and community based long-term services and supports (HCBS).*

-Kristen LaFace, MS, MBA, CAE  
CEO, Indiana Association of Area Agencies on Aging

# METHODOLOGY

Tremendous volumes of data are assimilated in a study of this magnitude. A detailed methodology provides the framework to manage the quantity of information and ensure the reliability of data to produce accurate analysis. Before the first data set was assembled, the methodology established a roadmap for the study’s success. The methodology was developed by MMA, Inc. and approved by IHCDA and FSSA DA.



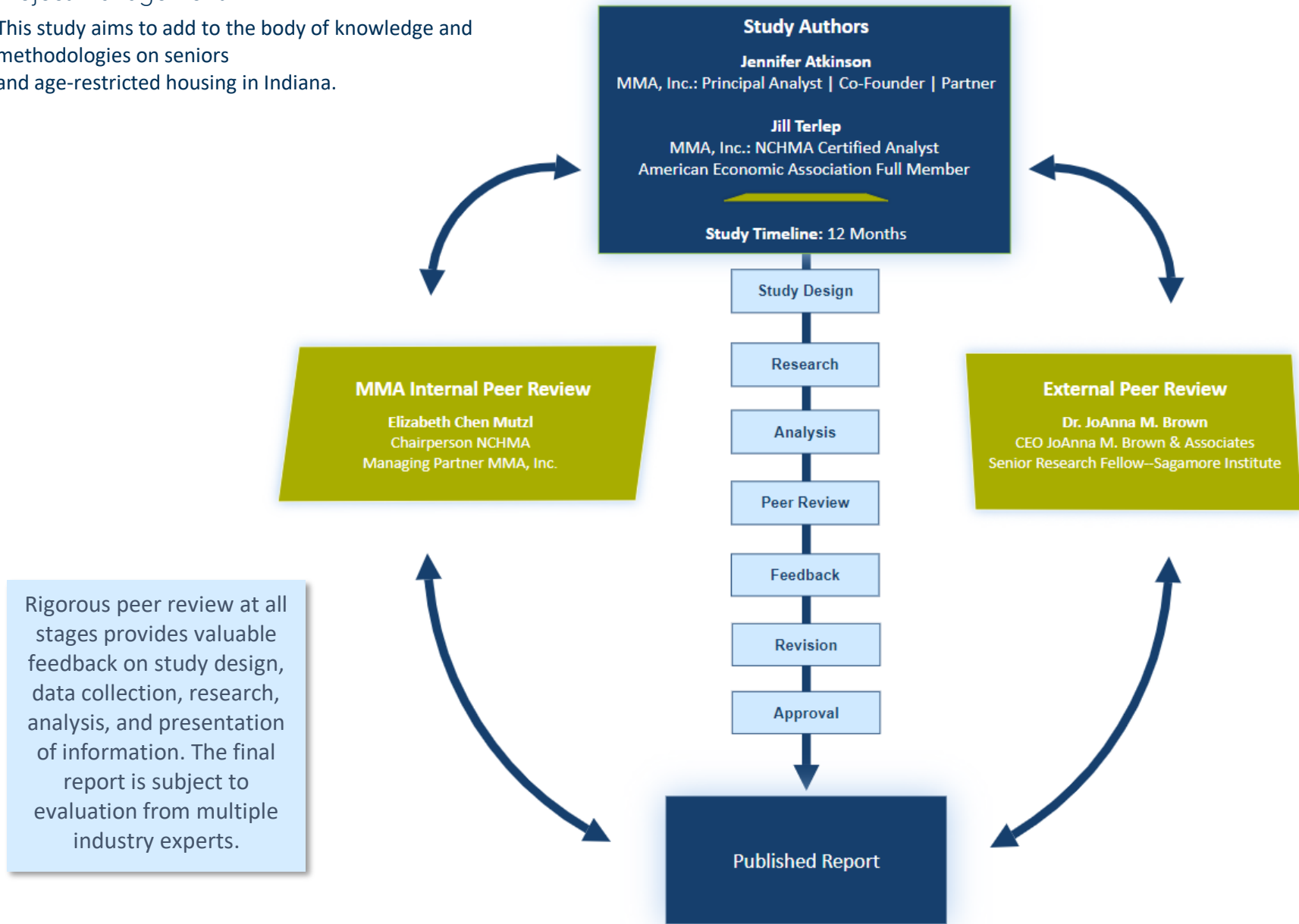
*Mixed method approaches allow researchers to use a diversity of methods, combining inductive and deductive thinking, and offsetting limitations of exclusively quantitative and qualitative research through a complementary approach that maximizes strengths of each data type and facilitates a more comprehensive understanding... Mixed methods may be employed to produce a robust description and interpretation of the data, make quantitative results more understandable, or understand broader applicability of small-sample qualitative findings.*

-Harvard Catalyst Community Engagement Program<sup>i</sup>

*Detailed Methodology was approved in the fall of 2023 and will be incorporated in the final, statewide report, along with participant resumes.*

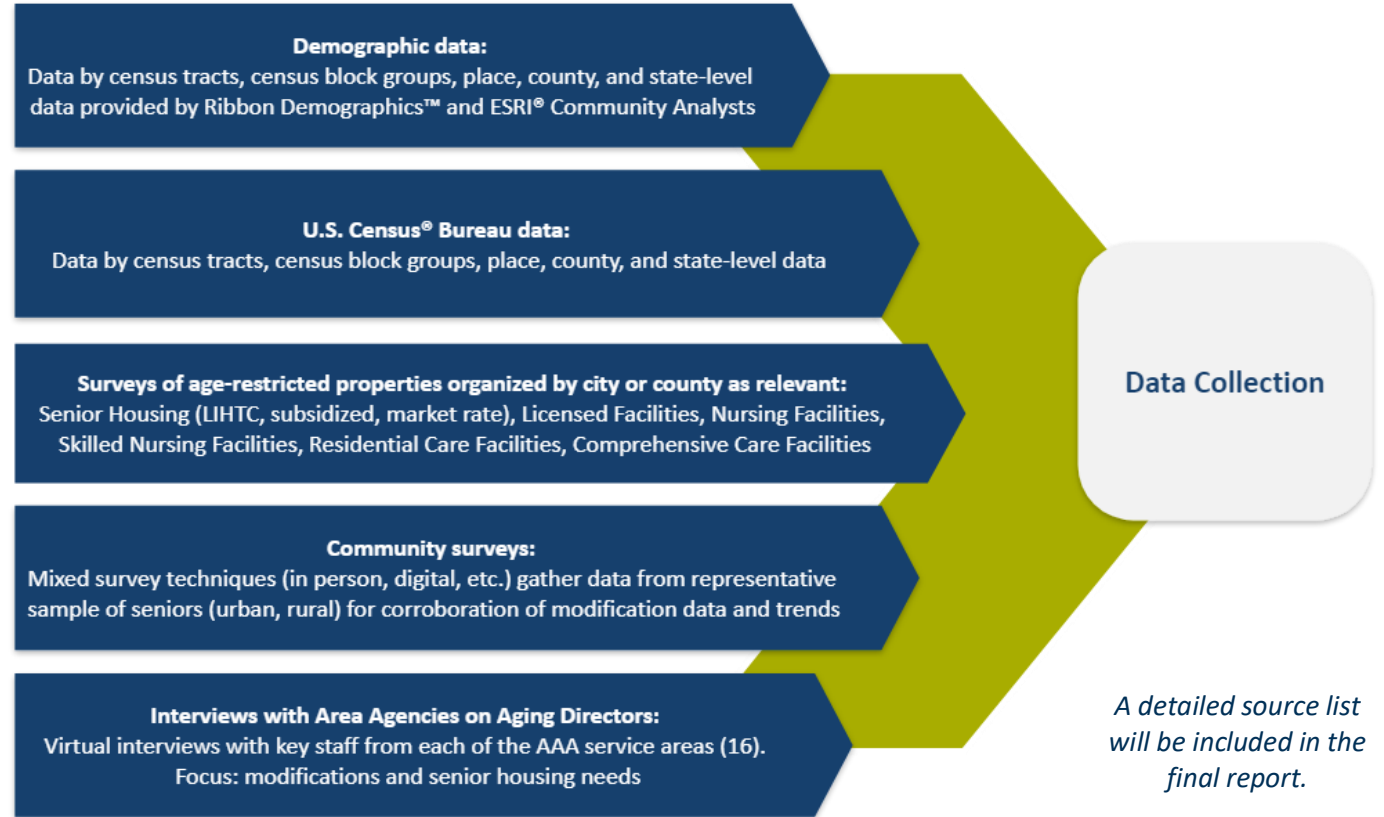
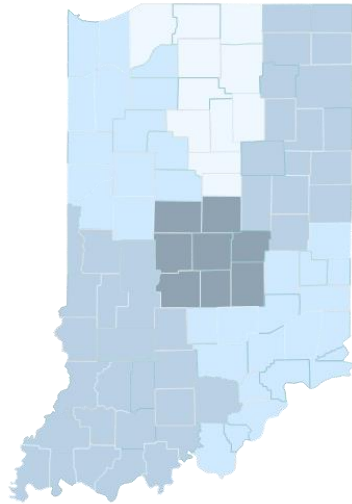
### Project Management

This study aims to add to the body of knowledge and methodologies on seniors and age-restricted housing in Indiana.





Data is collected for the state from sources and methods summarized below. Results are presented for the six regions outlined in Section 02.



**Demographic data:**  
Data by census tracts, census block groups, place, county, and state-level data provided by Ribbon Demographics™ and ESRI® Community Analysts

**U.S. Census® Bureau data:**  
Data by census tracts, census block groups, place, county, and state-level data

**Surveys of age-restricted properties organized by city or county as relevant:**  
Senior Housing (LIHTC, subsidized, market rate), Licensed Facilities, Nursing Facilities, Skilled Nursing Facilities, Residential Care Facilities, Comprehensive Care Facilities

**Community surveys:**  
Mixed survey techniques (in person, digital, etc.) gather data from representative sample of seniors (urban, rural) for corroboration of modification data and trends

**Interviews with Area Agencies on Aging Directors:**  
Virtual interviews with key staff from each of the AAA service areas (16).  
Focus: modifications and senior housing needs

**Data Collection**

*A detailed source list will be included in the final report.*

Composition of all variables provides a complete housing assessment for each geographic area.

# Housing Analysis

A housing study requires the evaluation of three main elements to form conclusions: demographic information, supply inventory, and demand analysis. In each category, data is synthesized and evaluated. Over 500,000 pieces of data are managed in the demographics section alone for a single region.

- **Demographics** data is presented with:
  - A narrative introduction
  - A chart or graph that illustrates the data trend
  - A data table for further analysis of the numbers (where appropriate)
- **Supply inventory** is presented by category in charts and tables.
- **Demand analysis** is shown in graphs and followed by tables that illustrate the detailed calculations.

Throughout the report, key facts, trends, and context are highlighted.



*The greater draw of affordable senior communities is primarily due to their scarcity in most markets.*

National Council of Housing Market Analysts White Paper  
Analysis of Age- and Income-Restricted Properties<sup>ii</sup>

# Demographics Introduction

Demographic analysis plays a pivotal role in planning and developing age-restricted housing. Understanding the composition of the existing population and projecting how it will change over time is critical. This information allows policymakers and developers to create inclusive environments that support the needs of senior residents.

Later in the report, demographic data is a key input for demand analysis calculations.

- In general, data is presented from a macro level to establish overall context, and then assessed at a micro level as it relates to the subject.
- All household data is HISTA™ Data licensed from Ribbon Demographics, LLC.
- Income data for 2011 is unavailable from the United States Census Bureau® for areas with a population less than 65,000. The United States Census Bureau® prepared a custom cross tabulation for Ribbon Demographics using the 2011-2015 American Community Survey (ACS) data. This data is referred to as an estimate.
- In accordance with the direction of the data provider, Ribbon Demographics produced by Claritas©:
  - Data for 2011-2015 is presented as an estimate.
  - Data for 2023 is presented as an estimate.
  - Data for 2028 is presented as a projection.

Demographic analysis includes trends by age group for:

- Population
- Households
- Tenure
- Income

**Housing tenure** is a demographic variable that refers to the way households hold the right to occupy a property: ownership or rentership. Tenure is a critical factor in all housing analyses. For senior populations, housing tenure plays a crucial role in ensuring quality of life—impacting everything from emotional well-being to access to services. To understand the implications for both independent and supported living, this report examines tenure across multiple variables.

# Supply Introduction

Determining the housing supply for a defined area is necessary for a housing demand analysis. Supply is researched and surveyed to ensure an accurate base inventory. To meet the statistically significant level required for use in the demand analysis, survey responses must reach 20% of each housing category for the specified geography. In areas of high population density, surveys that meet this requirement produce reliable results. Reasonable attempts are made to contact all properties in lower density counties. For licensed residential properties, if standard survey methods do not yield results, data from the Indiana State Department of Health report card on the property is listed along with the date of the report.

## Housing Type

Property surveys of the following, organized by city or county as relevant:

- Senior subsidized apartments
- Senior Low Income Tax Credit (LIHTC) apartments
- Senior market rate apartments
- Skilled nursing facilities (SNF)
- Residential care facilities (RCF)

Housing will be categorized by tenure (renters and homeowners). Senior renters have the following choices:

- Subsidized age-restricted housing
- Low Income Tax Credit (LIHTC)—both age-restricted and general population
- Market rate senior housing

Seniors who cannot live independently may choose from the following licensed facilities:

- Residential Care Facilities (RCF)
- Skilled Nursing Facilities (SNF)

According to the NCHMA White Paper, Analysis of Age- and Income-Restricted Properties, residents in a Residential Care Facility (or Assisted Living Facility) are likely to be 75 and older. The population is limited to those with a disability, as discussed on page 15.

Senior homeowners are discussed in Section 06. Owner-Occupied Improvements Analysis on page 193.

### Planned Units

Planned units are determined through interviews with all county, city, and municipal planning departments. Projects seeking approval for zoning changes or properties in the discussion phase of development are not considered to be pipeline inventory. Only properties that are under construction or have reached a reasonable funding threshold are considered as planned pipeline units.

### Income

Income- and age-restricted housing units are crucial in promoting social and economic equity within communities. These types of housing developments are designed to provide affordable options for specific groups of people, such as low-income, senior, or disabled individuals. Income is a key consideration in determining demand for age-restricted housing for independent seniors.

### Minimum and maximum income

To determine demand for age-restricted housing for independent seniors, income is considered. Renters are categorized by Area Median Income (AMI):

\$0 to 30% AMI	Subsidized housing, such as project-based Section 8 housing, public housing, Rural Development housing, or similar
30% AMI to 60% AMI	Low Income Tax Credit housing (LIHTC) housing. The program serves households earning 30% to 80% AMI. The industry standard is 60% for the overall average of the target income. Therefore, the 60% level is used for the maximum income.
60% AMI to 300% AMI	Market rate, age-restricted housing. Technically, there is no maximum income cap on households for market rate housing. For the purposes of this analysis, the rent is defined as the rent affordable to a household earning 100% AMI and the maximum income for a renter is set to 300% AMI.

The median income, or 100% Area Median Income, is determined for each county and region. The income is calculated using HISTA™ data from Ribbon Demographics based on a custom tabulation from Claritas, which provides estimates by geography by tenure, income, and age. The income is estimated for a two-person household size. Using this data, standard analysis techniques are applied to determine the median income, specifically for each county and for the region.

# Demand Analysis Introduction

Demand analysis uses the demographic data combined with the supply inventory, both current and planned, to determine current and future scenarios. Demand components include:

- Households by income
- Households by age
- Households by tenure
- Percentage of seniors with an independent living disability
- Percentage of senior homeowners likely to convert to rentership

## Demand for Independent Living Rental Options

Minimum and maximum income values are determined using the percent of Area Median Income (AMI) applicable to the category type (see the prior section). For the example at right, arbitrary amounts are selected to illustrate the income bands for Subsidized, LIHTC, and Market Rate housing. The number of senior renters in the income band is sourced from HISTA™ data (variables A, G, and M).

The addition of senior homeowners likely to become renters is calculated. For example, in the LIHTC column, the senior homeowners (H) are multiplied by 2.27% (senior homeowners converting to rentership) to yield the number of households to add to the demand (I). The percentage of senior homeowners converting to rentership is based on migration data from the U.S. Census Bureau and detailed on the next page.

Simplified Sample Demand Analysis				
Demand for 2023				
	Subsidized	LIHTC	Market Rate	
Minimum Income	\$0	\$20,001	\$40,001	
Maximum Income	\$20,000	\$40,000	\$200,005	
Senior Renters in Income Bracket (a)	A	G	M	
Plus				
Senior Homeowners in this income bracket (b)	B	H	N	
Owner conversion percentage (c)	2.27%	2.27%	2.27%	
Senior Homeowners Likely to Convert to Rentership (b x c)	C	I	O	
Equals				
Total Demand	A + C	G + I	M + O	
Less existing units	D	J	P	
Less planned units	E	K	Q	
Equals				
Net Demand	F	L	R	
2021 Seniors 55+ Homeowners converting to rentership		2.27%		

Details on homeowners converting to rentership is available in the appendix *Senior Homeowners Converting to Renters*

on page 212.

Existing units, determined during surveys on supply inventory, and planned units for the geography are subtracted from the total demand. The resulting number is the net demand of units for the chosen geography.

### Other Parameters for Demand Analysis for Independent Living Rental Options

Once the demand for senior housing has been determined by housing type (net demand), the information is evaluated against occupancy rates, planned units, and other significant market conditions. An assessment of the current supply is determined as sufficient, overbuilt, or insufficient. The demand analysis for independent living properties considers households by income.

## Demand Analysis: Licensed Residential Properties

Indiana has the following licensed residential facilities:

- Intermediate Care Facilities for Individuals with Intellectual Disabilities
- Skilled Nursing Facilities
- Residential Care Facilities

The scope of this report only includes Skilled Nursing Facilities and Residential Care Facilities (also referred to as assisted living facilities).

### Tenancy in a Residential Care or Skilled Nursing Facility

Residents in a Residential Care Facility, or Assisted Living Facility, are likely to be 75 and older, and the tenants are individuals rather than households. Therefore, household data is converted to population data using the average persons per household for households 75 and older. In addition, the population is limited to those with a disability.<sup>ii1</sup>

Residents in a Skilled Nursing Facility need more intense nursing skills and are likely to be older. According to a study by Greg Glasgow, a geriatrician with the University of Colorado Anschutz Medical Campus, the mean age for a person to enter a nursing home is 84.<sup>iii</sup> For the purposes of this report, seniors 85 and older who have a disability are considered in need of Skilled Nursing Facilities.

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<sup>1</sup> The American Community Survey, from the U.S. Census Bureau, defines a disability as: “...serious difficulty with four basic areas of functioning – hearing, vision, cognition, and ambulation.” To fully capture the measure of disability, the Census Bureau includes questions on difficulty with the Katz Activities of Daily Living and the Lawton Instrumental Activities of Daily Living. Source: <https://www.census.gov/quickfacts/fact/note/US/DIS010222>.

## Skilled Nursing Facilities and Residential Care Facilities

Demographically, the combination of age and the presence of a disability indicates a likelihood that the person needs either assisted living or skilled nursing.

**To determine the demand for a Residential Care Facility**, the senior population aged 75 to 84 is divided into two groups based on income.

- Seniors eligible for Medicaid Waivers (RCF w MW in the analysis charts).
- Seniors characterized as private pay (RCF in the analysis charts) due to earnings greater than 300% of SSI<sup>2</sup>.

**To determine the demand for a Skilled Nursing Facility** (SNF in the analysis charts), the population is limited to those 85 and older with a disability. Income parameters are less relevant, given that both Medicare and Medicaid beds are available in Skilled Nursing Facilities.

Once the demand specifically for RCF and SNF housing has been calculated, the total net demand for licensed facilities is determined. To simplify the conclusion, net demand is calculated based on the existing demographic projections, current supply, and properties in the pipeline.

In this study, the net demand is based on large aggregates of data used to determine the potential need for additional licensed facility options. A small, positive net demand number does not necessarily indicate a need for more beds; rather, it may be due to fluctuations in the data. When the net demand numbers are relatively low, as seen with the Skilled Nursing Facility analysis, this could indicate that sufficient units exist.

### Impact of Medicaid Options

Indiana allows seniors needing Home & Community Based Services (HCBS) who qualify for a Medicaid Waiver to use the waiver to pay for services in a qualified Residential Care Facility. To qualify for a Medicaid Waiver, an income and asset test is performed. The maximum income to qualify for a Medicaid Waiver is 300% of SSI. The 2024 rates show the maximum income for one person is \$33,948.<sup>iv</sup> The asset limit is \$2,000 and generally does not include one's primary home.<sup>v</sup> For seniors in need of more intense care, Medicaid and Medicare beds are available in skilled nursing facilities.

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<sup>2</sup> SSI is Supplemental Security Income, a program administered by the Social Security Administration for low-income seniors 65 and older, as well as other qualified recipients.



## Indiana State Department of Health Bed Need Analysis

In 2015, the Indiana Legislature approved a three-year moratorium on the construction of new nursing homes. The bill was signed by Governor Mike Pence. After the expiration of the moratorium, the state approved construction of new nursing homes based on a Certificate of Need. The approval process is outlined in Senate Enrolled Act 190 from the 2018 legislative session.

Indiana began to accept applications for a Certificate of Need (CON) on July 1, 2019, for Skilled Nursing Facilities. Key CON parameters include the following:

- The Indiana State Department of Health (ISDH) calculates the State Bed Need Rate before July 1 each year.
- The need rate is determined by assessing the current occupancy of existing beds against a goal of 90% occupancy.
- The need rate is applied to residents aged 65 and older. The rate is projected forward for two years, capturing aging residents who will reach age 65 in this time.
- The act allows for the transfer of beds from one county to another, with formulas to determine when a transfer is allowed. Notably, any county that has excess supply must maintain a reserve of 50 beds.

The Indiana State Department of Health issues a State Comprehensive Care Bed Need Rate every year. The initial calculation from the 2019 report indicated a need rate of 36.94 beds per 1,000 people 65 and older. A revised calculation for 2023 points to a need rate of 28.92 beds. Data for the State Comprehensive Care Bed Need Rate for ISDH has been collected and analyzed by Myers and Stauffer since the inception of the CON program. The Comprehensive Care Bed Need Rate is defined by Indiana code 16-29-7-9.<sup>3</sup>

## Complementing the ISDH Study

The analysis in this report intentionally utilizes a different population set than the ISDH study. The result is a complementary assessment of the need for nursing home beds.

The ISDH study considers the entire 65 and older population in determining the requirement for more beds.<sup>4</sup> As noted previously, this report projects the demand for skilled nursing beds using disabled seniors 85 and older, the average age of entry into a nursing home.

The data in this report offers an interpretation of need using unique variables and methodology, based upon the State Comprehensive Care Bed Need Rate and other data published in the ISDH report. Throughout the report, references are made to projected need as established by the Indiana

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<sup>3</sup> Ind. Code § 16-29-7-9, Current through P.L. 255-2023, Section 16-29-7-9.

<sup>4</sup> ISDH. "Certificate of Need Program." *Long Term Care/Nursing Homes*, 11 July 2023, [www.in.gov/health/ltc/certificate-of-need/](http://www.in.gov/health/ltc/certificate-of-need/).

State Department of Health State Comprehensive Bed Need Rate report dated July 1, 2023. Combining the information from both vantage points allows for a more comprehensive assessment.

### Reconciling the Two Approaches

Given the differences in methodology and variables, it is expected that analysis will vary between the two reports. As stated in the *Complementing the ISDH Study* section above, this report presents complementary analysis to the ISDH information and includes the State Bed Need Report data to offer produce a robust picture of need and further context. Both differences are within an industry-accepted margin of error.

Several factors affect the range for this report and potentially impact future conditions.

- The ISDH estimate is for the population 65 and older. The demand analysis in this report uses the population 85 and over.
- For some areas, the age group 65 to 74 is the fastest growing segment of the senior population. The ISDH report will reflect a higher need for beds since the population set is 65 and older, rather than the 85 and older population considered in this study.
- Comprehensive care beds are used by non-senior individuals who have skilled nursing needs.

# Owner-Occupied Improvement Analysis Introduction

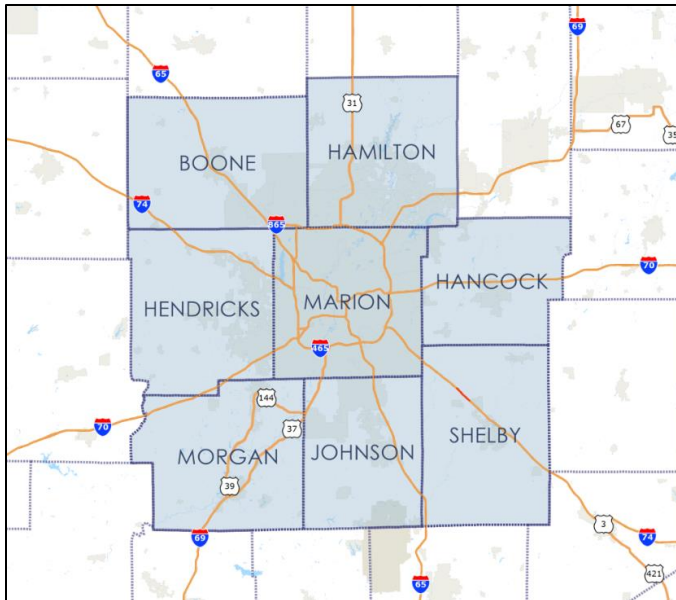
Preparing a home to allow occupants to age in place often requires modifications to address accessibility, safety, and mobility. To establish an understanding of the volume and scope of modifications needed to allow aging in place in single-family, owner-occupied homes in Indiana, the directors for the Area Agencies on Aging were interviewed and national studies were reviewed. The agencies delivered both quantitative and qualitative input on issues affecting Indiana’s older population. (Note: For the full-state study, a statewide survey of residents aged 55+ provides additional valuable information.)

Data for the regional geographies includes:

- Housing units by number of units in structure
- Housing units by year structure was built

## 02. Geography

The Central Indiana Region includes 8 counties, representing 28.8% of the population of Indiana and 1,972,699 people. The counties in the Central Indiana Region align with Area Agency on Aging Planning and Service Area 3. This region has the highest population in the state.



### Central Indiana Region

Geography	2023 Population Estimates	2023 % of population 55+	2028 % of population 55+
Region: Central Indiana	1,972,699	27.0%	29.7%
Boone County	75,100	28.0%	29.9%
Hamilton County	366,981	26.6%	29.1%
Hancock County	83,189	31.8%	33.7%
Hendricks County	183,540	28.1%	30.2%
Johnson County	167,286	28.4%	29.9%
Marion County	979,024	25.4%	26.4%
Morgan County	72,523	34.2%	36.2%
Shelby County	45,056	33.7%	35.3%

# COUNTIES

The analysis for each individual county is found on the following pages as listed below.

Geography	Page
<b>Region: Central Indiana</b>	<b>26</b>
Boone County	52
Hamilton County	68
Hancock County	85
Hendricks County	103
Johnson County	119
Marion County	137
Morgan County	162
Shelby County	178

## 03. Key Findings

### Population

- Estimates and projections show the region’s population will increase by 20.4% from 2010 to 2028. The state’s population, however, will increase at a much slower rate of 7.3% over the same time. The Central Indiana Region has the largest population growth over this period than any other region in the state.
- The growth of the 65 – 74 age cohort represents a 110.9% increase from 2010 to 2028, yielding an annualized percentage growth of 6.2%. From 2010 to 2023, the region’s population age 55 and older increased at an annualized percentage of 3.5%. From 2023 to 2028, the growth will likely change to 2.0% per year.
- Morgan County has the highest percentage of seniors, with 34.2% of the population age 55 and older. Projections for 2028 show Morgan County will still have the highest percentage at 36.2%.
- From 2023 to 2028, the total senior population is expected to grow. This growth will be fueled by the group age 65 and older. The 55 to 64 cohort will remain stable.

### Households

- Based on 2023 estimates, households 55+ are increasing at a slower rate than households 62+. Households 55 and older are increasing annually by 1.3%, while households 62 and older are increasing by 1.9%. Data for 2028 show the trend will continue.
- The number of renters 62 and older is increasing. Projections indicate strong growth, with an increase of 16.8% from 2023 to 2028.

### Income

- Hamilton, Boone, and Hendricks Counties have the highest median incomes, based on 2023 estimates. Projections for 2028 show Hamilton, Hendricks, and Johnson Counties have the highest median incomes.
- In 2028, the projected median household income for the region is \$84,504.
- Projections for 2028 indicate that more than 67,000 households aged 55 and over will earn below \$30,000 (35% of AMI).
- Considering senior households earning less than \$75,000 in 2028 brings the total to over 219,000, approximately 50% of senior households in the region.

- Projections for 2028 indicate more than 50,000 households (14.3%) aged 55 and over will earn \$200,000+. A significant increase in income for select counties drives this number, which parallels income growth in households under age 55 in the region. This income trend is an outlier for the state.
  - According to the study’s data provider, Area Probe (formerly Ribbon Demographics), an inquiry to Claritas yielded further evidence that the trend line for ACS data shows higher median incomes in Hamilton, Boone, and Hendricks Counties in particular. HISTA (Ribbon Demographics) commissions the US Census and leverages Claritas to produce the database information used in the report.
  - Income growth for areas of Central Indiana trends with national growth shown in the study *Four Decades of Senior Income Growth: A 2023 Update, Economics Working Paper 23118*, produced by the Hoover Institution at Stanford University, which states, “The growth in senior incomes far outpaced the growth among non-senior households [from 1982 to 2018]. The result is that by 2015 the median income for senior households was statistically equivalent to the median of non-senior households after adjusting for differences in household size and taxes. The primary drivers of the long-term growth in senior incomes were increased labor earnings and rising investment income, particularly from retirement plans.” The paper further concludes that senior income growth continued through 2021 and is “likely to continue in the near future.”<sup>vi</sup>
- When the households are limited to age 75 and older, estimates for 2023 indicate a substantial group will earn \$50,000 to \$74,999. Projections for 2028 show this trend continues.

## Supply

- In this region, the supply includes more enhanced senior living options than in other regions. These are properties that include amenities such as meals and snacks, housekeeping, laundry services, and transportation to medical appointments. None of these services require licensing as a Residential Care Facility.
- The survey conducted for this report revealed 12,270 independent living units for seniors in the Central Indiana Region. Of these units, 26.9% are subsidized.
- Marion County has a total of 8,209 senior units, accounting for 68.4% of the senior units in the region.
- Morgan County lacks any senior market rate units in properties that include more than 10 units.
- All counties in the region have senior LIHTC properties, although Morgan County only has 38 LIHTC senior units.
- Boone, Morgan, and Shelby Counties have fewer than 200 units of Residential Care.

## Disability

In the Central Indiana Region, 45.7% of seniors 75 and older are disabled. Morgan County has the highest disability rate at 51.0%. Hamilton, Johnson, and Hancock Counties all have disability rates lower than 44%.

## Demand Analysis

- Unmet demand is evident in all categories of independent living. A growing senior population and an increasing percentage of senior renters are the main contributing factors. The 2023 unmet demand for independent living units totals over 71,000.

Subsidized	LIHTC	Market Rate
20,567	14,891	35,869

- Unmet demand for Residential Care substantially exceeds the demand for Skilled Nursing Care. This is projected to increase through 2028.

Residential Care Beds	Skilled Nursing Beds
29,506	2,490

- In 2023, 14,275 residents in the Central Indiana Region need Medicaid Waivers to pay for Residential Care services.
- Skilled Nursing Facility demand analysis:
  - The number of seniors 85 and older with a disability is the basis for calculating demand. Hendricks and Johnson Counties have sufficient Skilled Nursing Facility beds for 2023. Shelby County needs fewer than 100 beds.
  - To add further context, this report includes data from the Indiana State Department of Health (ISDH, 7/1/23) on projected demand for skilled nursing beds for seniors 65 and older. The ISDH analysis uses statewide inpatient days coupled with available beds to analyze demand. The ISDH projection shows a much lower estimate of demand for skilled nursing beds.



## Owner-Occupied Improvements Analysis

Census data reporting the percentage of aging-ready homes is not available on the individual state level. The Census geography that includes Indiana, as well as Illinois, Ohio, Michigan, and Wisconsin, shows 27% of occupied housing units are aging-ready homes. To qualify as aging-ready for the Census, the residences include a step-free entry as well as a bedroom and full bathroom on the first floor.

MMA has contracted with a national agency to conduct a representative survey of seniors living in Indiana. The purpose is to assess whether the age-readiness of senior housing in the state of Indiana aligns with the Census data and other national reports. This survey addresses a knowledge gap—current research is not available for these variables at the regional level for Indiana. The statewide report will include additional data on aging-readiness by region.

The Area Agencies on Aging (AAA) are trusted local sources for older Americans, recommended by senior-focused agencies and advocates from the National Institute on Aging to AARP. As the community experts for all 92 counties, agencies deliver both quantitative and qualitative input on the issues addressing Indiana’s older population.

The director for Area Agencies on Aging (AAA) Planning and Service Area 8 (CICOA Aging & In-Home Solutions) was interviewed for this report. CICOA serves Marion County, along with Shelby, Johnson, Boone, Hamilton, Hancock, Hendricks, and Morgan Counties, offering compelling perspective on both urban and rural settings. The Central Region, as defined by this report, aligns with AAA Area 8.

## 04. Central Indiana Region

### Demographics: Section Overview

For the region, the following data is used to understand demographic trends, senior housing supply, and need for various senior housing options:

- Total population and population by age group
- Total households and households by age group
- Total households by tenure (owner or renter) and households by tenure by age group
- Existing supply of all senior housing options and planned additions to the supply
- Demand for senior independent rental options
- Demand for assisted living and skilled nursing

Data for individual counties is presented in the same order in *Section 05. County Detail* on page 50.

Unless otherwise noted, all data in the demographic section is sourced from HISTA™ data by Ribbon Demographics. HISTA™ data (Households by Income, Size, Tenure, and Age) by Ribbon Demographics is a demographic data product specifically designed for housing analysis. HISTA™ tabulates all four essential elements: household income, household size, tenure (renters vs. owners), and age of householder. HISTA estimates are produced by the demographers at Claritas and are based on a variety of data inputs, including a four-way custom tabulation of data at the census tract level from the American Community Survey (ACS), which Ribbon Demographics commissioned from the US Census Bureau, the most recent Decennial Census and other ACS data, as well as other sources that Claritas uses in the production of their standard demographic data products (PopFacts), which are fully consistent with HISTA figures. HISTA™ has been widely used for housing analysis throughout the USA for 20 years.



*According to the AARP International Journal, “Every day in the U.S., 10,000 people turn 65, and the number of older adults will more than double over the next several decades to top 88 million people and represent over 20 percent of the [United States’] population by 2050.*

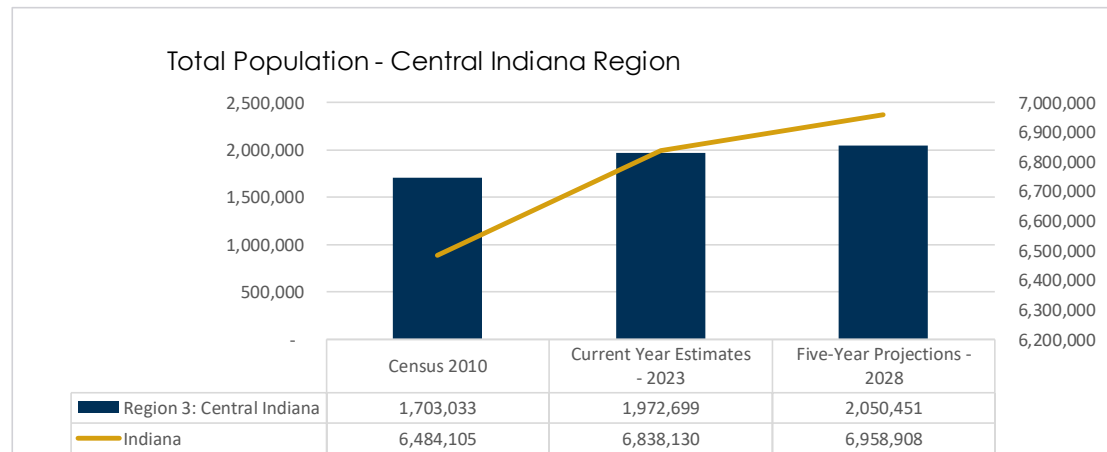
*The rapid pace of change creates an opportunity and an imperative for both the public and private sector to harness the potential of the growing segment of society and to ensure the welfare of older Americans.*

### Population

Estimates and projections show the region’s population is increasing at a much quicker pace than the state.

Total population increases from 2010 to 2028:

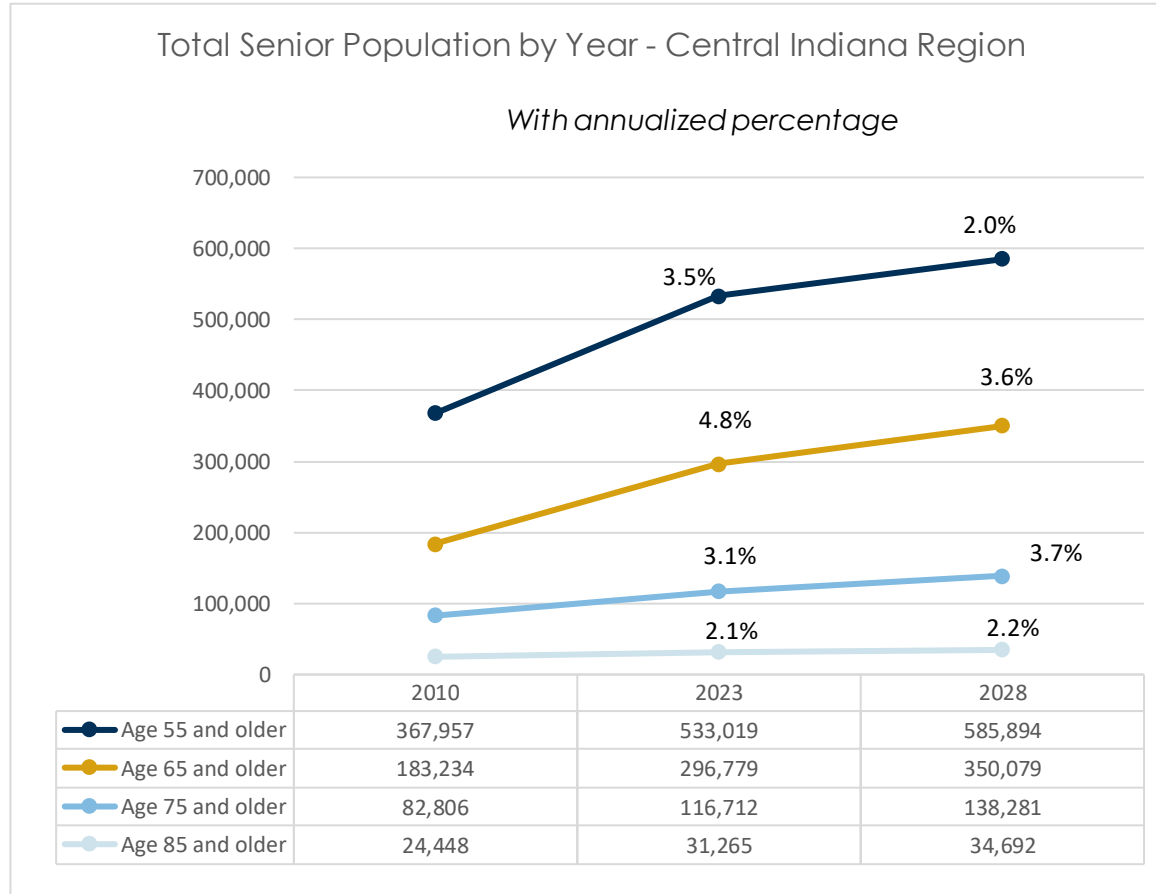
Indiana	7.3%
North Central	2.1%
Central Indiana	20.4%
Northeast	3.8%
Northwest	3.5%
Southwest	-0.6%
Southeast	5.1%



Population growth for the region far outpaces the state.

## Population by Age Group

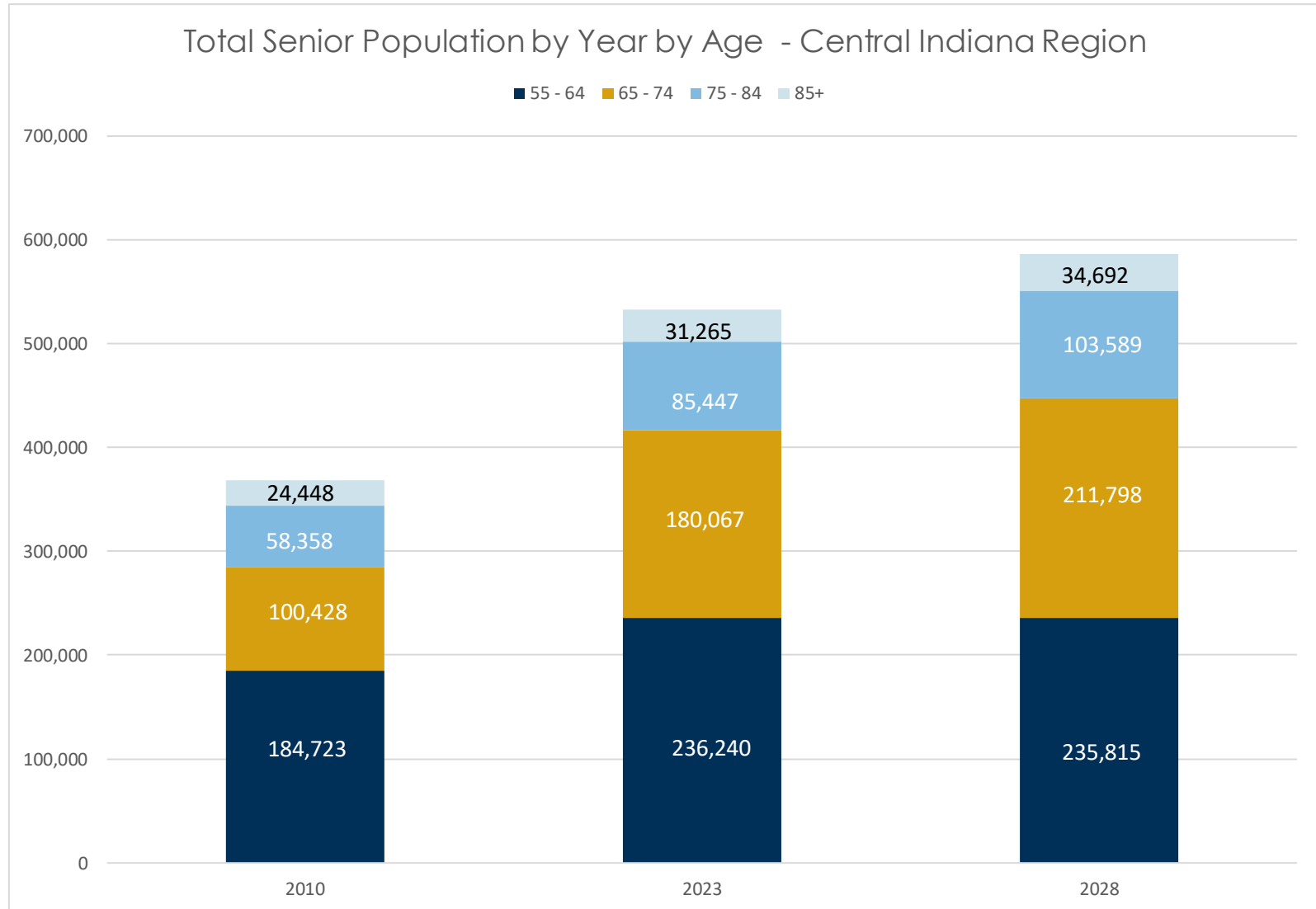
Each trend line in the graph below represents the total population for the defined age cohort and above. Projections for 2028 show that the population cohort aged 55 and older will reach 585,894 individuals, which includes 34,692 seniors over the age of 85.



The strongest growth trends are represented by those age 65 and older.

### Total Senior Population by Year

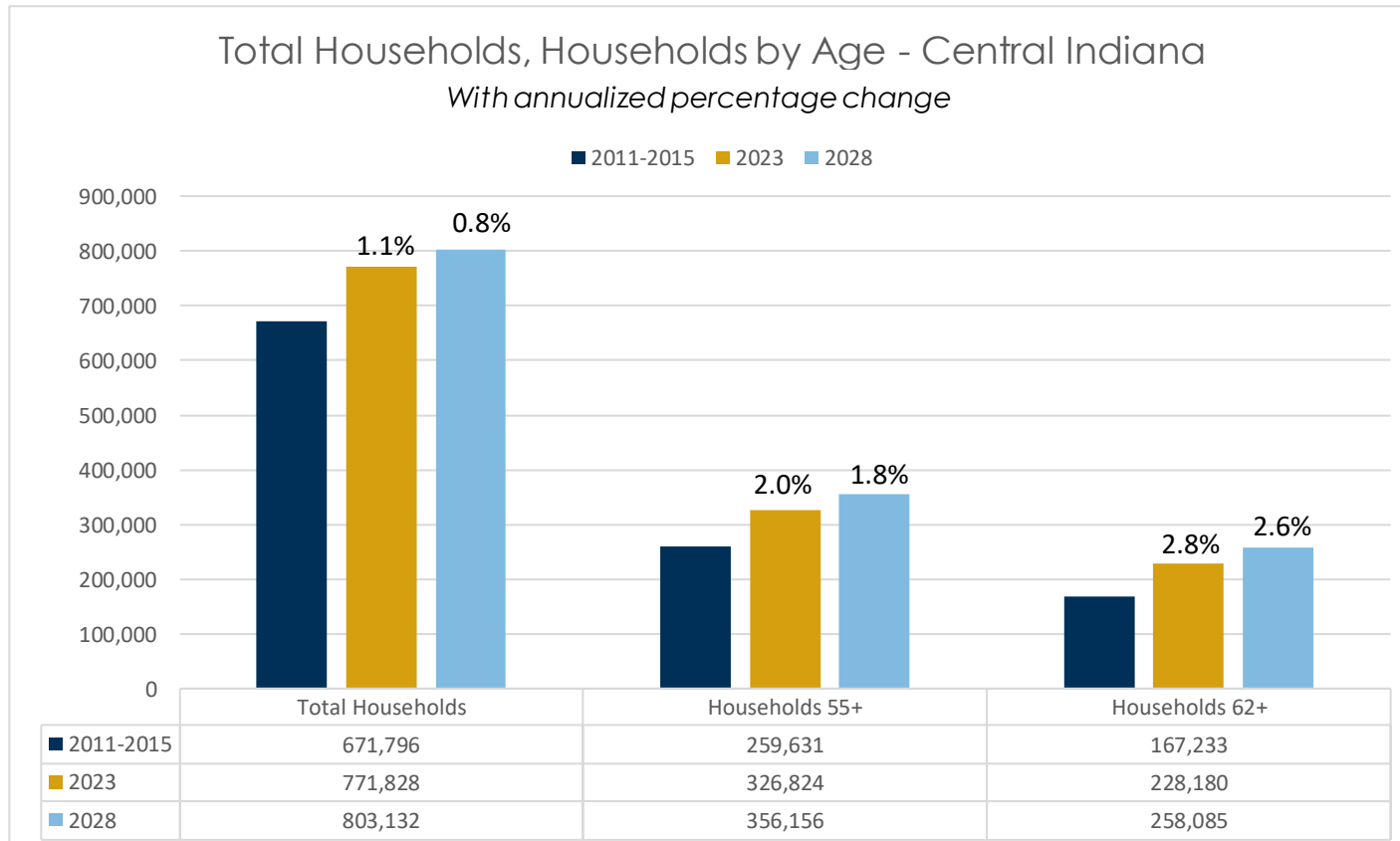
From 2023 to 2028, all senior populations are expected to grow.



The growth of the 65 – 74 age cohort represents a 110.9% increase from 2010 to 2028.

## Households

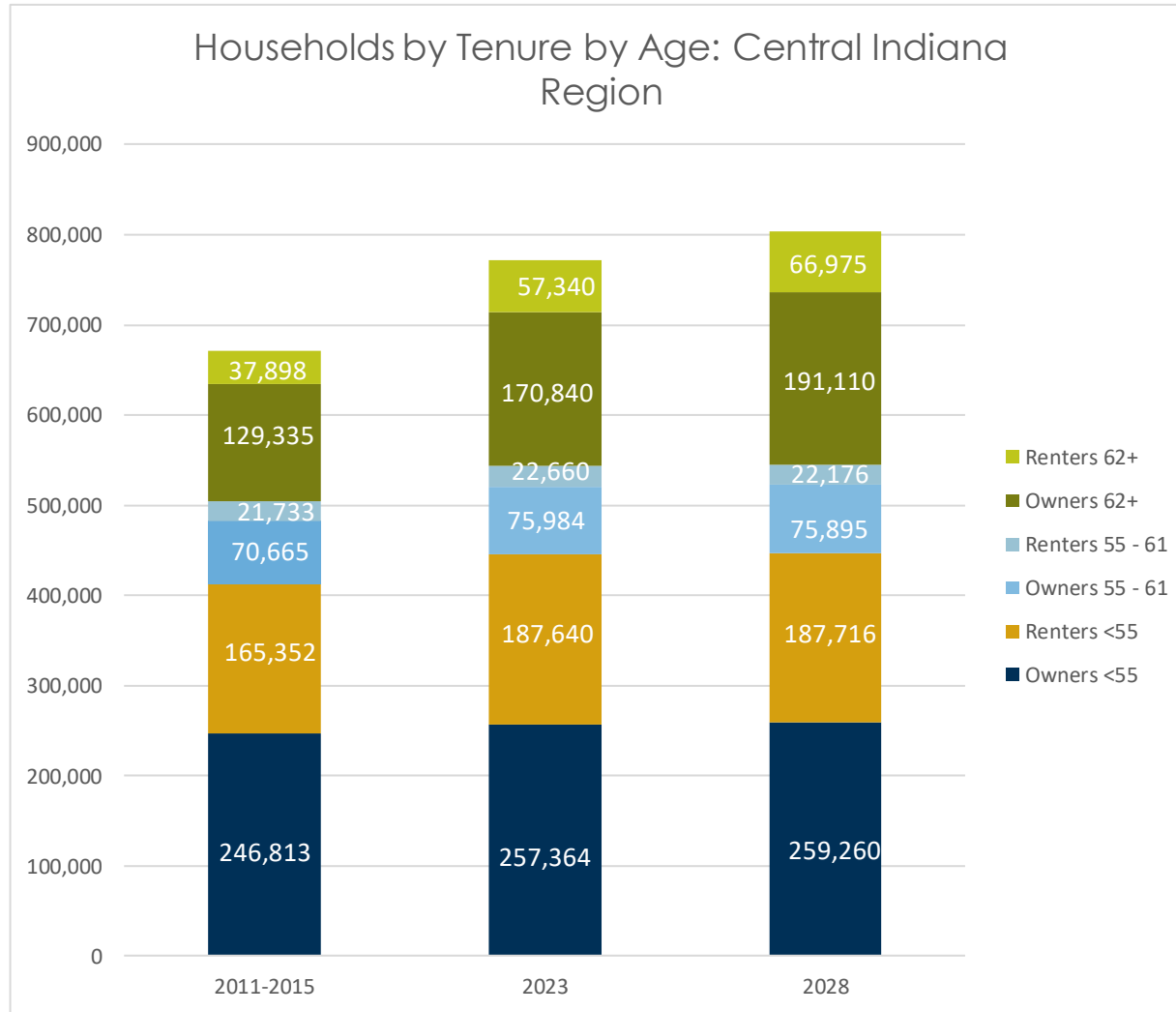
Households are defined by the U.S. Census Bureau as, “...[including] all the people who occupy a housing unit (such as a house or apartment) as their usual place of residence.” For the State of Indiana, total households have an annualized percentage change of 0.6% from 2011 - 2015, and 0.43% from 2023 - 2028.



All household groups are increasing with the strongest growth in households 62 and older.

### Households by Tenure

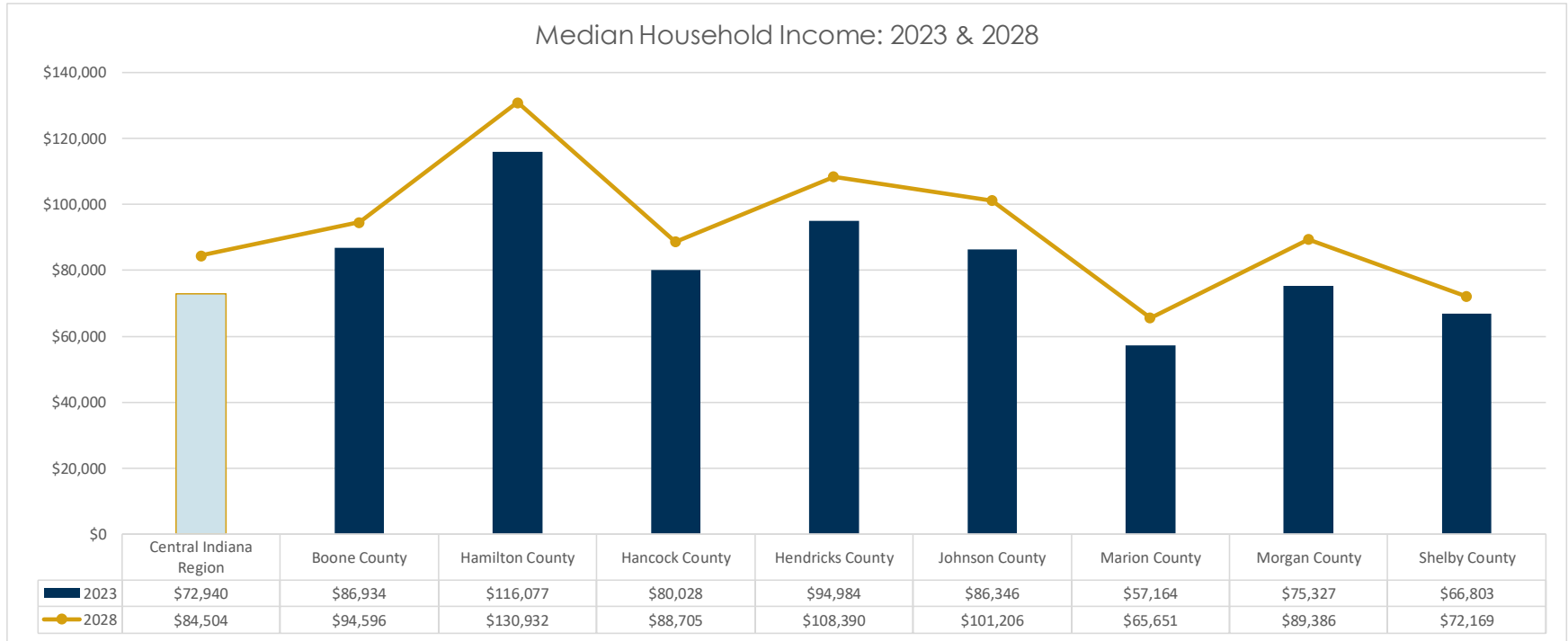
Overall, the total number of renters increased from base year to current year estimates. When households are filtered by age, the percentage of senior renters increased from the base year to current year as well. Five-year projections indicate this trend will continue.



Renters 62 and older are increasing. Projections indicate steady growth through 2028.

### Households by Income by County

Hamilton, Hendricks, and Boone Counties show the highest median incomes for the current year estimates with Johnson County displacing Boone in the five-year projections. The light blue column illustrates the median household income for the region. The individual counties are shown in navy blue.

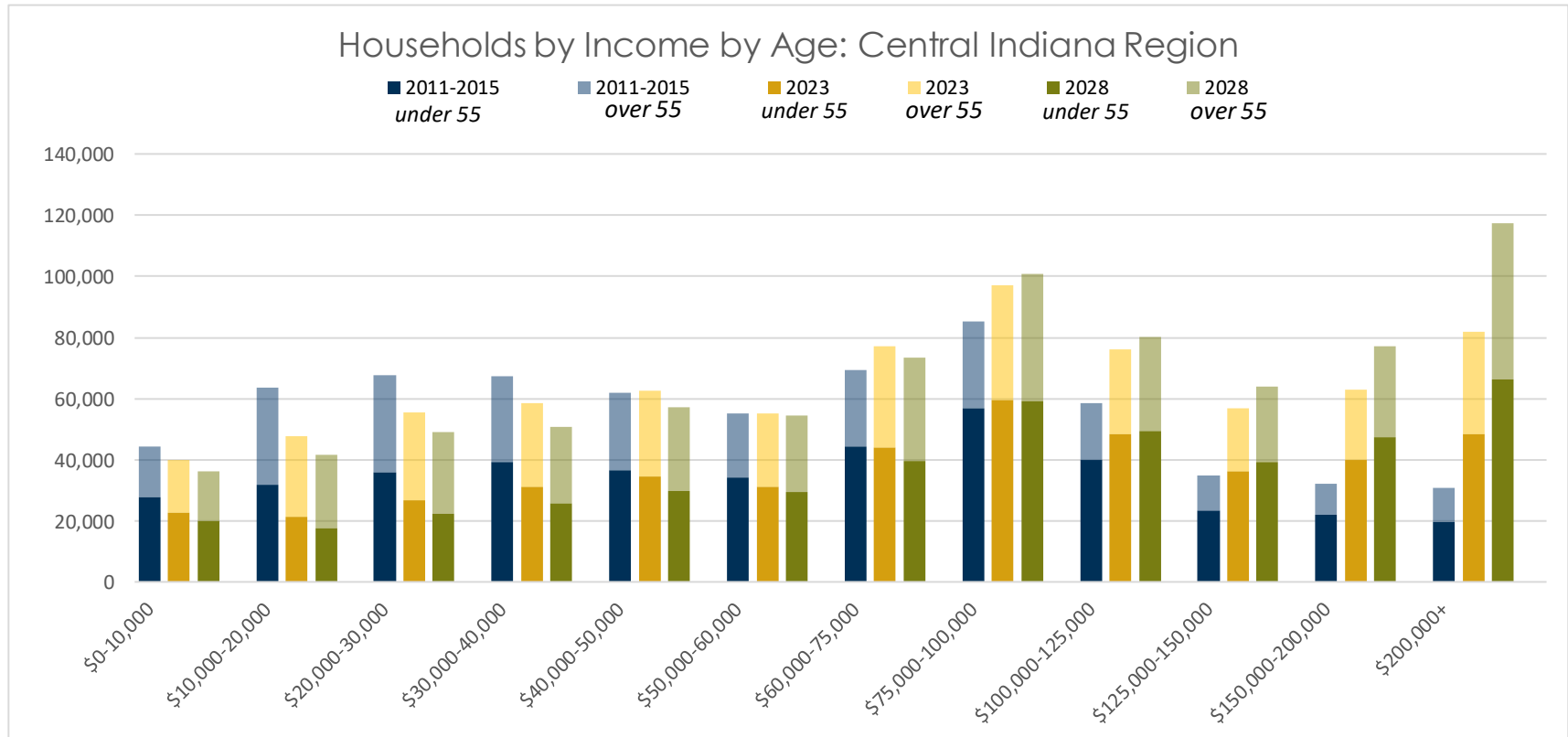


As expected, the Central Indiana Region has the highest median income of all the regions. Median income trends for 2028 remain consistent.



### Households by Income by Age

Income bands are categorized by age. The period from 2011 – 2015 is included to provide further context for income trends. Analyzing households by income bands establishes a projected pattern of income growth for 2028. The lower/darker part of each bar represents households headed by persons under age 55, and the upper/lighter portion of the bar represents senior households over age 55.

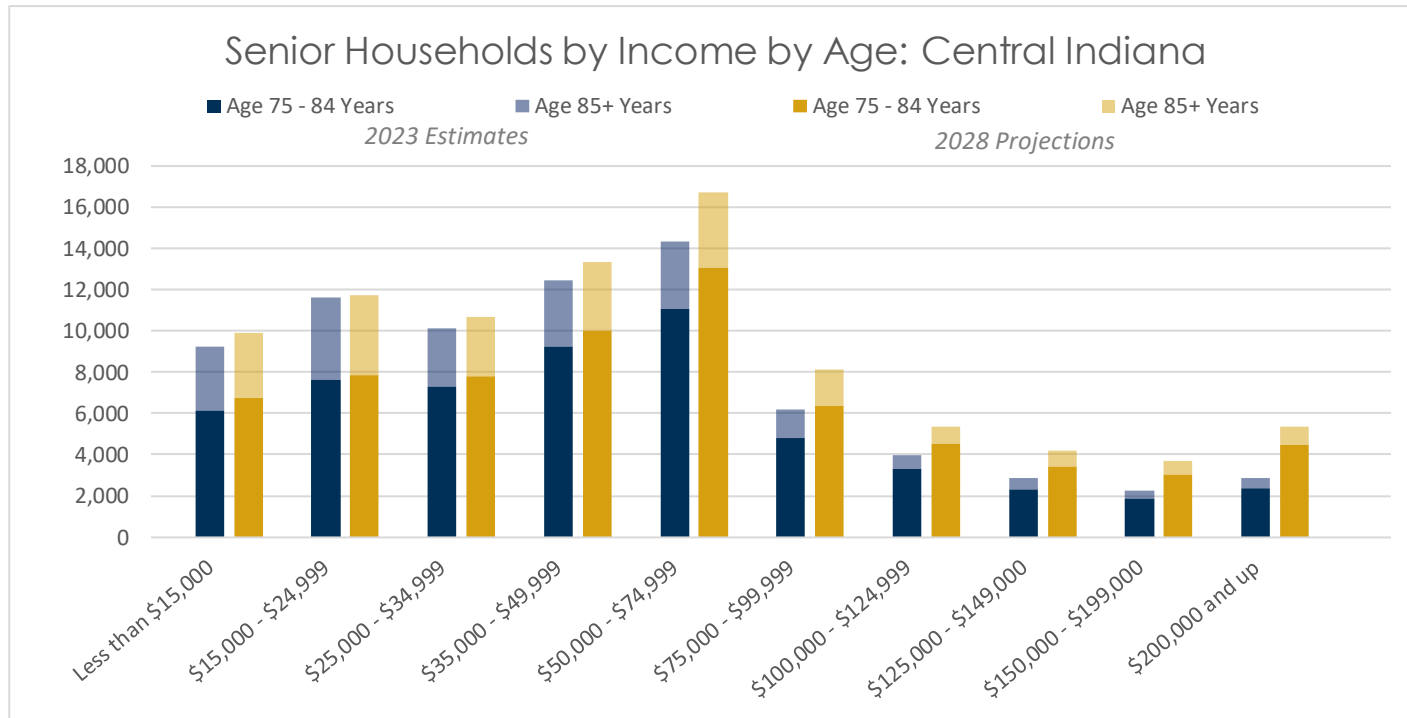


The income trend for households 55 and older is unusual.

In 2023, the largest group of households 55 and older earn \$75,000 to \$100,000. For 2028, projections indicate the largest group of households 55 and older will earn \$200,000+.

## Households by Income by Age, 75+

This age range is relevant to demand calculations for Residential Care Facilities and Skilled Nursing Facilities.



**In 2023 and 2028, the largest group of seniors 75 and older will earn \$50,000 to \$74,999.**

Data for senior households aged 75 and older is not available from HISTA™ from Ribbon Demographics. This data is sourced from Claritas PopFacts. Ribbon Demographics is also a licensed reseller of Claritas’ PopFacts data, which are used for population, housing unit data, structures by age, median home value, and more. For this report, PopFacts allows analysis of senior households by income over the ages of 75 and 85 to determine demand for assisted living and skilled nursing facilities. Since the 1970s, Claritas has established itself as a top provider of demographic data. Ribbon Demographics first selected Claritas to produce HISTA based on the results of select comparisons of 2000 household estimates with 2000 decennial census figures that were published later. Claritas also performs their own evaluations every ten years. Their 2020 evaluation demonstrates that their estimates remain similarly reliable.

# Supply: Section Overview

For the region, a supply analysis (survey) is presented for all 8 counties. The inventory covers housing in the following rental categories:

- Age-restricted subsidized housing
- Age-restricted Low-income Tax Credit Housing (LIHTC) housing
- Age-restricted market rate housing

All properties were called multiple times. An entry of NA in charts or tables indicates that data is not available or does not meet standards for analysis.

## Minimum and maximum income

The minimum and maximum income are determined for the following:

- Age-restricted Independent Living
  - Subsidized apartments
  - Low Income Tax Credit (LIHTC) apartments
  - Market rate apartments
  - Enhanced senior independent apartments
- Licensed Facilities
  - Residential Care Facility with Medicaid waiver (RCF w MW)
  - Residential Care Facility – private pay (RCF)
  - Skilled Nursing Facility (SNF)

Enhanced senior independent living is a newer option for seniors. For example, NorthRidge Gracious Retirement Living in Fishers includes meals and snacks. Other services include weekly housekeeping and transportation. None of these services require licensing as a Residential Care Facility. If a tenant needs services that require licensing, such as medication management, a third-party home health care provider comes in to provide the service for a fee.

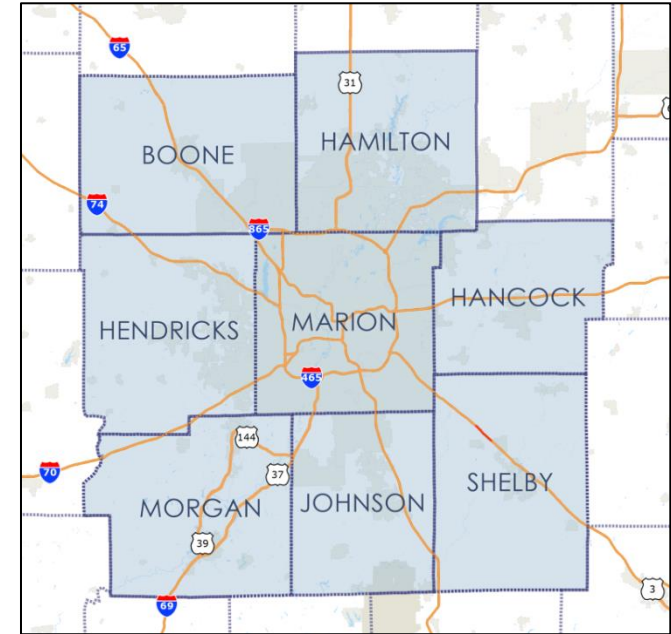
The supply of licensed facilities is reported by type: Residential Care Facility or Skilled Nursing Facility, or both. The units are listed by type. When a property does not have a type of bed, NA is listed.

## Central Indiana Region – Supply Analysis

Surveys conducted for this report in late 2023 and early 2024 revealed 12,270 independent living units in the Central Indiana Region. Of these units, 26.9% are part of subsidized properties.

Central Indiana Region: Subsidized, LIHTC, Market Rate

Type	Subsidized units	LIHTC units	Market units
<b>Boone County</b>	48	68	254
<b>Hamilton County</b>	18	208	533
<b>Hancock County</b>	24	142	559
<b>Hendricks County</b>	84	352	555
<b>Johnson County</b>	214	210	131
<b>Marion County</b>	2,656	3,436	2,297
<b>Morgan County</b>	241	38	0
<b>Shelby County</b>	14	138	50
<b>Total</b>	<b>3,299</b>	<b>4,592</b>	<b>4,379</b>



Marion County has 68.3% of the senior housing units in the region, substantially more than any other county.

### Central Indiana Region: Minimum and Maximum Income

<b>Region 3: Central Indiana</b>				
Type of Housing		Income Level	Minimum Income	Maximum Income
Independent Living	Subsidized	30%	\$0	\$21,882
	LIHTC	60%	\$21,883	\$43,764
	Market rate	300%	\$43,765	\$218,819
Licensed	Residential Care Facility w/waiver		\$0	\$33,948
	Residential Care Facility private pay		\$33,949	\$218,819
	Skilled Nursing Facility		\$0	\$218,819

### Disability Rate

Standard analysis techniques use disability rates to determine the need for Residential Care Facilities or Skilled Nursing Facilities.

Sex by Age by Disability Status	Number	Percentage
Estimate, Total	1,906,844	
Estimate, Total, Male	933,665	
Estimate, Total, Male, 75 years and older	39,139	100.0%
Estimate, Total, Male, 75 years and older, with a disability	17,136	43.8%
Estimate, Total, Female	973,179	
Estimate, Total, Female, 75 years and older	58,574	100.0%
Estimate, Total, Female, 75 years and older, with a disability	27,504	47.0%
Estimate, Total, Male & Female, 75 years and older	97,713	100.0%
Estimate, Total, Male & Female, 75 years and older, with a disability	44,640	45.7%

Source: American Community Survey 2022 5-Year Estimates. Table B18101, Sex by Age by Disability Status.

In the Central Indiana region, an estimated 45.7% of seniors 75 and older are disabled.

## Disability Status (75+) by County

The chart below reflects the number of persons 75 and older with a disability by county. The rates are color coded on a scale where the highest disability rate is red and the lowest is green.

Disability Status 75+ by County	Number	Percentage
Hamilton County	6,600	38.70%
Johnson County	3,846	40.85%
Hancock County	2,290	43.31%
Hendricks County	4,184	44.96%
Shelby County	1,411	45.68%
Boone County	1,820	47.22%
Marion County	22,299	49.11%
Morgan County	2,190	50.98%

Source: American Community Survey 2022 5-Year Estimates. Table B18101, Sex by Age by Disability Status.

Morgan County has the highest disability rates in the region, while Marion County has the greatest number of persons 75 and older with disabilities, accounting for half of the region.

## Rent Overburdened and Substandard Housing

The chart below reflects the number of households considered rent overburdened in the Central Indiana Region. For senior housing, the metric is 40% of income allocated for housing. For general occupancy housing, the metric is 35%.

Gross Rent as a % of Household Income	Number
Total renter HH in Central Indiana	257,053
Renter HH paying 40 to 49% of income	20,464
Renter HH paying 50% or more of income	55,397
<i>Total rent overburdened</i>	75,861
Percentage	29.5%

The chart below reflects the number of renter households in the Central Indiana Region in substandard housing.

Substandard Housing	Number
Total households in Central Indiana	750,818
Owner-occupied lacking plumbing facilities	641
Owner-occupied lacking kitchen facilities	1,016
Renter-occupied lacking plumbing facilities	1,072
Renter-occupied lacking kitchen facilities	4,380
<i>Total households with substandard units</i>	7,109
Percentage	0.9%

# Central Region – Demand Analysis

The demand for senior housing (by housing type) is evaluated against occupancy rates, planned units, and other significant market conditions. An assessment of the current supply is determined as sufficient, overbuilt, or insufficient. The demand analysis for independent living properties considers households by income.



*Market demand is not project specific and covers all renter households and income levels.*

-National Council of Housing Market Analysts White Paper  
Demand and Capture Rate Methodologies<sup>vii</sup>

The demand analysis for independent living properties includes:

- Minimum and maximum income for each type of housing
- Number of renters 55 and older
- Percentage of existing senior homeowners who will convert to rentership<sup>5</sup>
- Existing and planned independent living properties

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<sup>5</sup> Data sourced from the American Housing Survey C-06-00 conducted by the U.S. Census Bureau®.

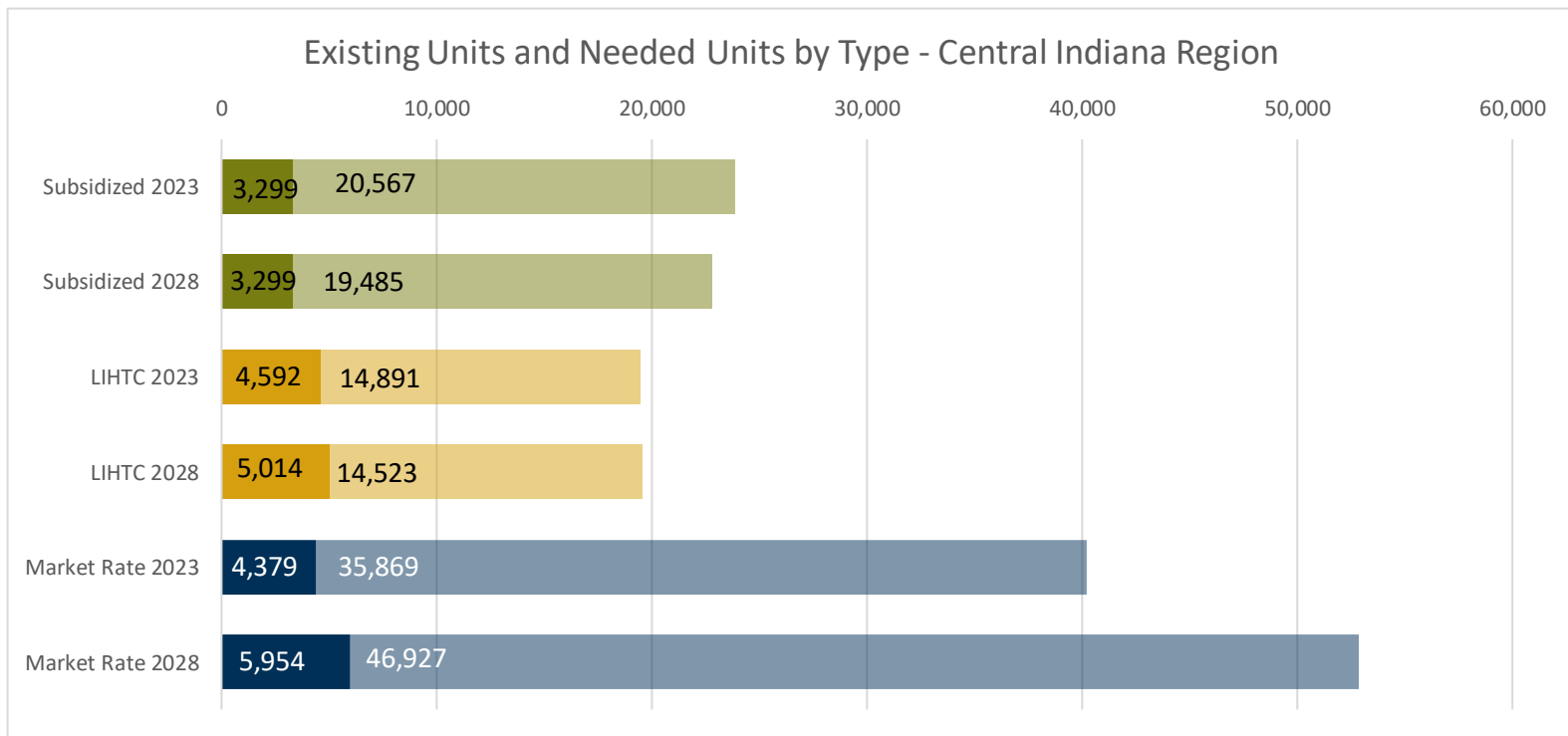


# Demand Overview

## Demand for Independent Living Rental Properties

In the chart below, the darker colors show existing age-restricted units. The lighter colors show the net demand by type. The upper bar for each category shows data for 2023. The lower bar for each housing category illustrates the projected demand for 2028. Highest demand is evident for senior market rate units.

**Note:** Not all senior renters live in age-restricted multifamily properties; some demand is absorbed by general occupancy multifamily properties.



Current year surveys show that age-restricted LIHTC units outnumber both subsidized and market rate housing. In 2028, the greatest number of units will be market rate, assuming all planned units are developed.

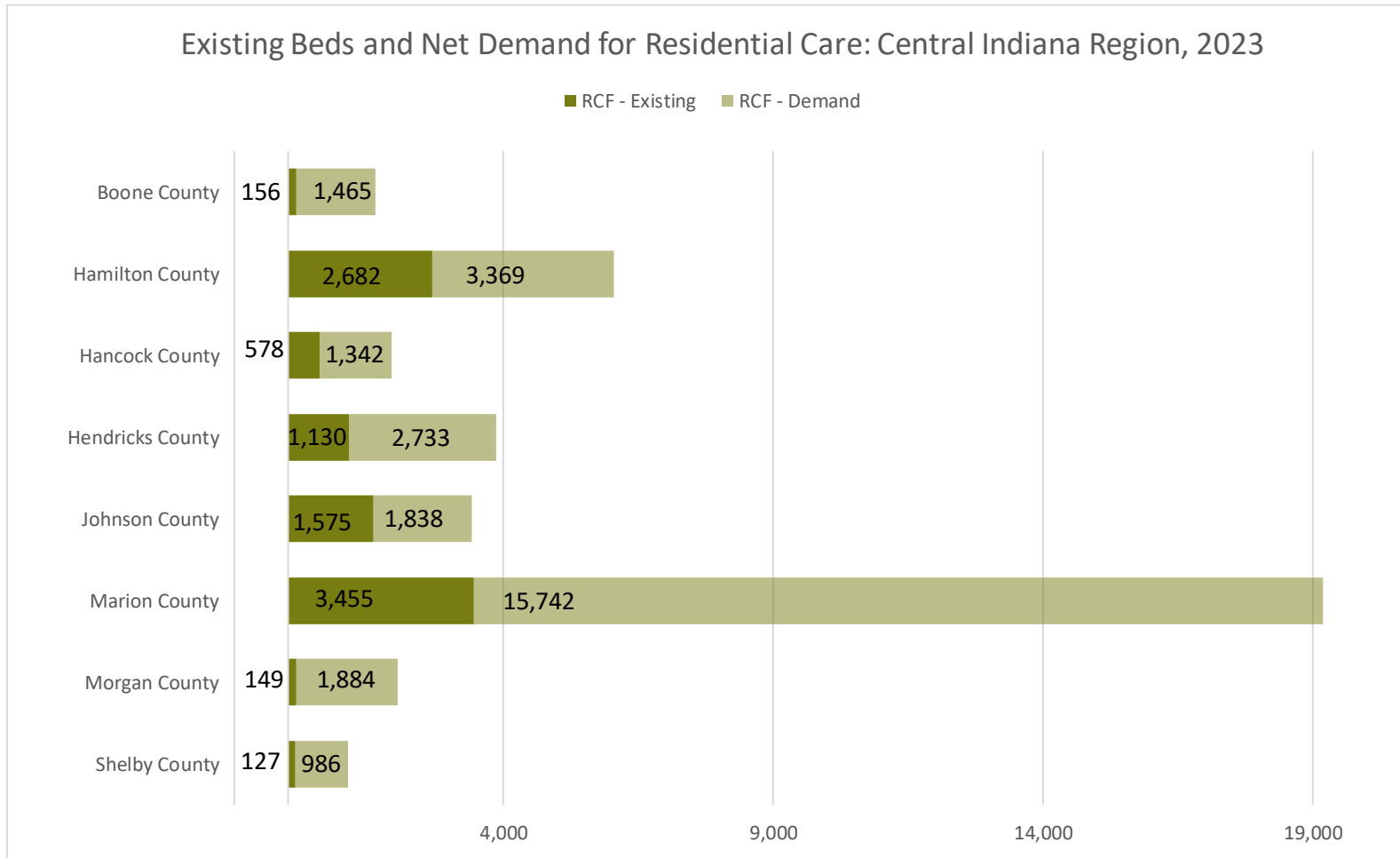
### Detailed Demand Analysis Calculation for Independent Living Rental Properties

The following chart shows the demand analysis categories by housing type: Subsidized Apartments, Low Income Tax Credit (LIHTC) Apartments, and Market Rate Apartments.

Demand Analysis - Independent Living Rental Properties: Central Indiana						
	Demand for 2023			Demand for 2028		
	Subsidized	LIHTC	Market Rate	Subsidized	LIHTC	Market Rate
<b>Minimum Income</b>	\$0	\$21,883	\$43,765	\$0	\$21,883	\$43,765
<b>Maximum Income</b>	\$21,882	\$43,764	\$218,819	\$21,882	\$43,764	\$218,819
<b>Senior renters 55+ in income bracket</b>	23,289	18,951	37,759	22,261	18,666	48,222
<b>Plus</b>						
<b>Senior Homeowners in this income bracket (a)</b>	25,464	42,092	179,265	23,067	38,450	205,485
<b>Owner conversion percentage (b)</b>	2.27%	2.27%	2.27%	2.27%	2.27%	2.27%
<b>Senior Homeowners Likely to Convert to Rentership (a x b)</b>	577	954	4,064	523	872	4,659
<b>Equals</b>						
<b>Total Demand</b>	<b>23,866</b>	<b>19,905</b>	<b>41,823</b>	<b>22,784</b>	<b>19,537</b>	<b>52,881</b>
<b>Less existing units</b>	3,299	4,592	4,379	3,299	5,014	5,954
<b>Less planned units</b>	0	422	1,575			
<b>Equals</b>						
<b>Net Demand</b>	<b>20,567</b>	<b>14,891</b>	<b>35,869</b>	<b>19,485</b>	<b>14,523</b>	<b>46,927</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>						
Total senior 55+ renter households		80,000	89,151			
Total senior 55+ owner households		246,824	267,005			
2021 Seniors 55+ Homeowners converting to rentership		2.27%				

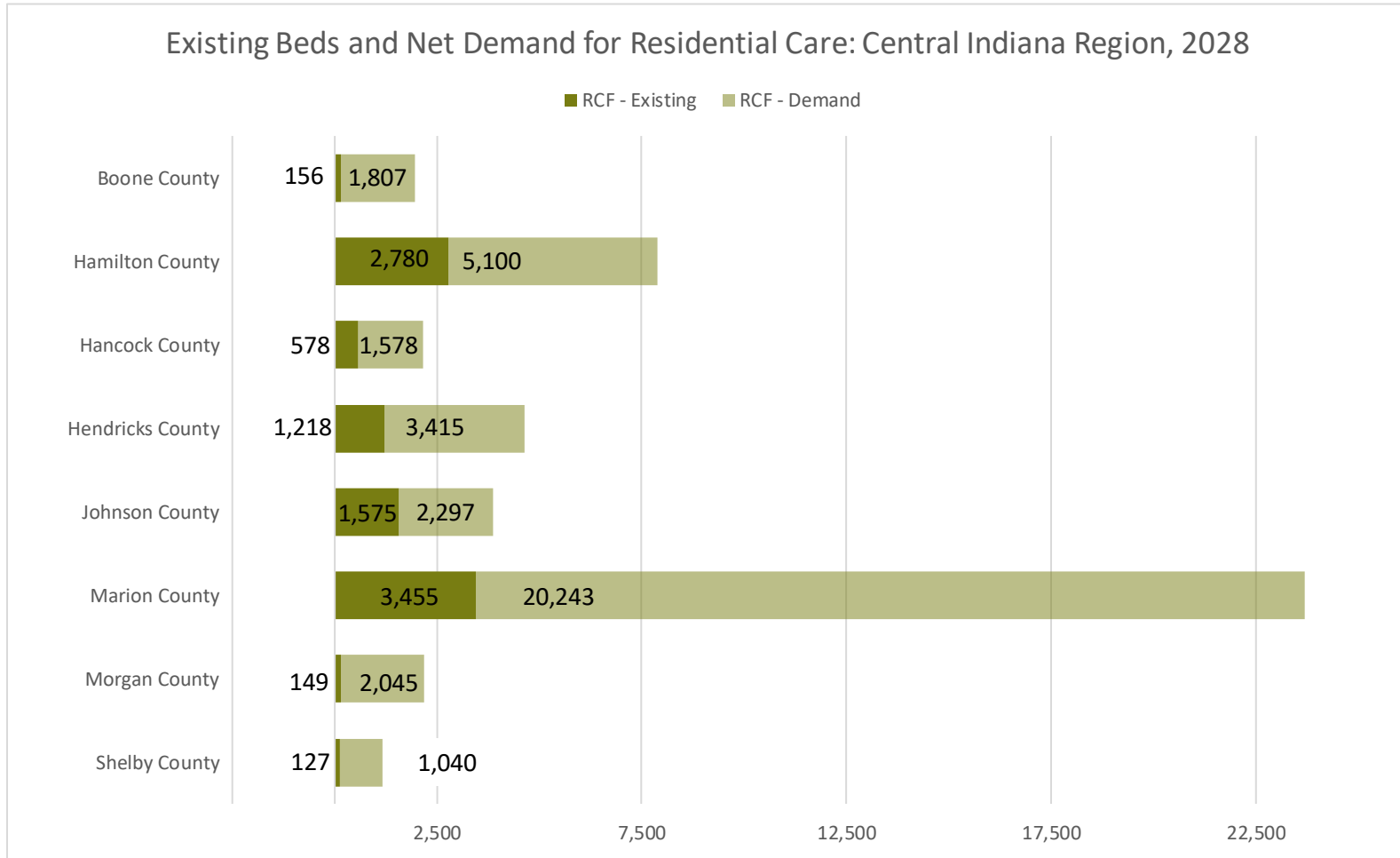
Unmet demand is shown across all income categories. High demand is projected to continue through 2028.

Demand for Residential Care Properties  
 In 2023, all counties have unmet demand for Residential Care Facilities.



Marion County shows significant unmet demand for Residential Care facilities.

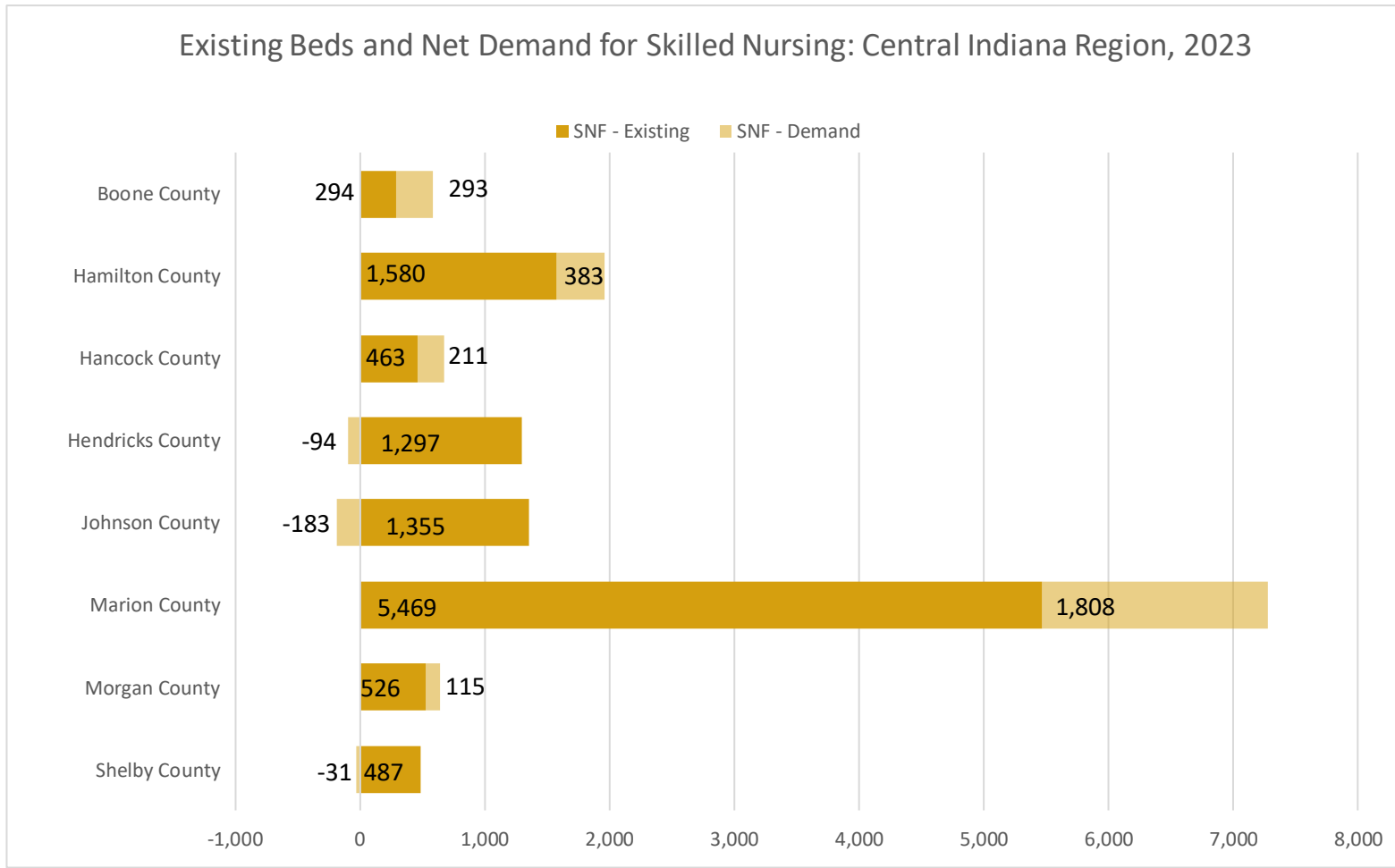
Future Demand for Residential Care Properties  
 The demand for Residential Care will increase in five years.



Unmet demand for Residential Care increases substantially for all counties in 2028.

### Demand for Skilled Nursing Properties

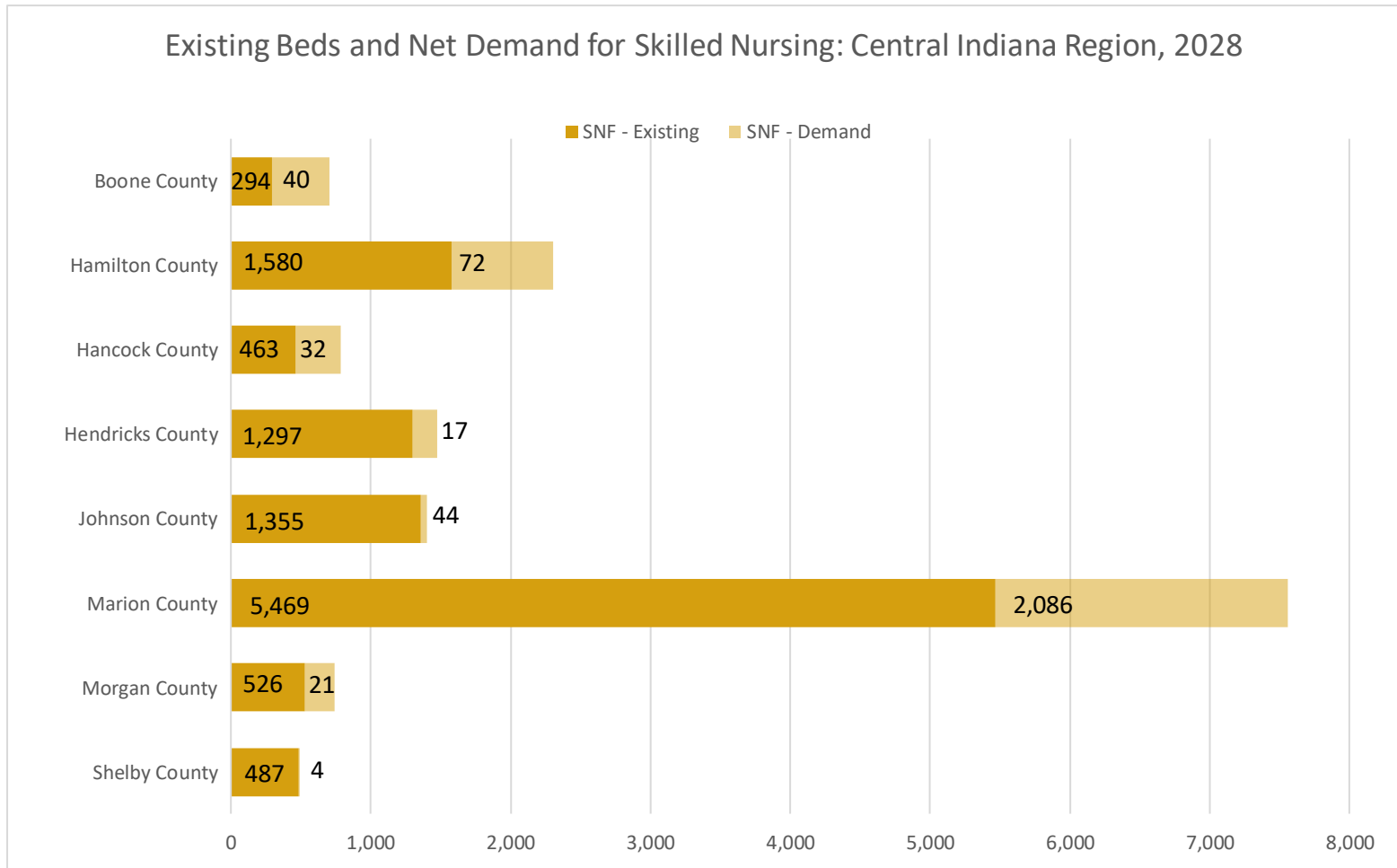
Some counties have sufficient Skilled Nursing Facility units.



Hendricks and Johnson Counties likely have sufficient Skilled Nursing Facility beds for 2023.

### Demand for Skilled Nursing Properties

Increased demand for Skilled Nursing beds is fueled by changing demographics. There are no new Skilled Nursing beds in the pipeline.



Demand for Skilled Nursing options increases in 2028.

### Detailed Demand Analysis Calculation for Licensed Properties

Residential Care Facilities with Medicaid Waiver (RCF w MW), Residential Care Facilities (RCF), Skilled Nursing Facilities (SNF)

Demand Analysis - Senior Licensed Properties: Central Indiana						
	Demand for 2023			Demand for 2028		
	RCF w MW	RCF	SNF	RCF w MW	RCF	SNF
<b>Minimum Income</b>	\$0	\$33,949	\$0	\$0	\$33,949	\$0
<b>Maximum Income</b>	\$33,948	\$218,819	\$218,819	\$33,948	\$218,819	\$218,819
<b>(A) Persons 75 - 84 income eligible</b>	31,247	54,903		33,489	70,892	
<b>(B) Persons 85+ income eligible</b>			30,560			33,898
<b>(C) Percent of persons 75+ with a disability</b>	45.7%	45.7%	45.7%	45.7%	45.7%	45.7%
<b>Income-eligible persons 75+ with a disability</b> <i>calculation A * C (RCF), B * C (SNF)</i>	14,275	25,083	13,961	15,300	32,387	15,486
<b>Total Demand</b>	<b>14,275</b>	<b>25,083</b>	<b>13,961</b>	<b>15,300</b>	<b>32,387</b>	<b>15,486</b>
<i>Demand for RCF units are summed</i>	<b>39,358</b>			<b>47,686</b>		
<b>Less existing beds</b>	9,852		11,471	10,038		11,471
<b>Less planned beds</b>	186		0			
<b>Equals</b>						
<b>Net Demand</b>	<b>29,506</b>		<b>2,490</b>	<b>37,648</b>		<b>4,015</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>		<b>2023</b>	<b>2028</b>			
Total senior population 75 - 84		86,152	104,383			
Total senior population 85+		30,560	33,898			

## ISDH Bed Need

To provide further context for the net demand for Skilled Nursing Facility beds, the data is adjusted to parallel the parameters used by the Indiana State Department of Health for the State Comprehensive Care Bed Need Rate report.

The analysis shown below uses the following inputs:

- Population 65 and older from Claritas and Ribbon Demographics
- Existing bed counts, based on surveys and research performed for this report
- Bed Need Rate from the ISDH report dated July 1, 2023

Bed Need Analysis with ISDH Bed Need Rate: Central Indiana		
	2023	2028
Population 65+ (A)	296,779	350,079
2023 Bed Need Rate (B)	28.92	28.92
Beds needed (A x B)/1000 = C	8,583	10,124
Supply (D)	11,471	11,471
<i>Net demand (D - C)</i>	<i>-2,888</i>	<i>-1,347</i>

*The ISDH report for July 1, 2023, shows the Central Indiana Region to have an existing supply of 11,534 comprehensive care beds and a projected surplus of 2,471 beds. The ISDH report projects forward two years for the population (2025).<sup>viii</sup>*

Using Claritas and Ribbon Demographics population data to perform a straight-line projection for two years yields an estimated population of 318,099 age 65 and older, a 0.24% difference from the ISDH population estimate of 317,323. The survey for this report found an existing supply of 11,475 beds, and the ISDH report shows 11,534, a 0.51% difference. Both differences are within a reasonable margin of error.

The ISDH report indicates a surplus of 2,471 beds for the Central Indiana Region, a figure that is within range of this analysis.



## Reconciling the Two Approaches

Departures in both methodology and input variables produce expected different results. As stated in the *Complementing the ISDH Study* section in the introduction, this report presents complementary analysis to the ISDH information and includes the State Comprehensive Bed Need Rate report data to offer additional context.

The ISDH report estimates a surplus of 2,471 beds for the Central Indiana Region for persons 65 and older. The analysis in this report for skilled nursing shows a current year demand for 2,490 Comprehensive Care beds for seniors 85 and older (see the *Detailed Demand Analysis for Licensed Properties* on page 47). Several factors help explain why the results differ for each analysis.

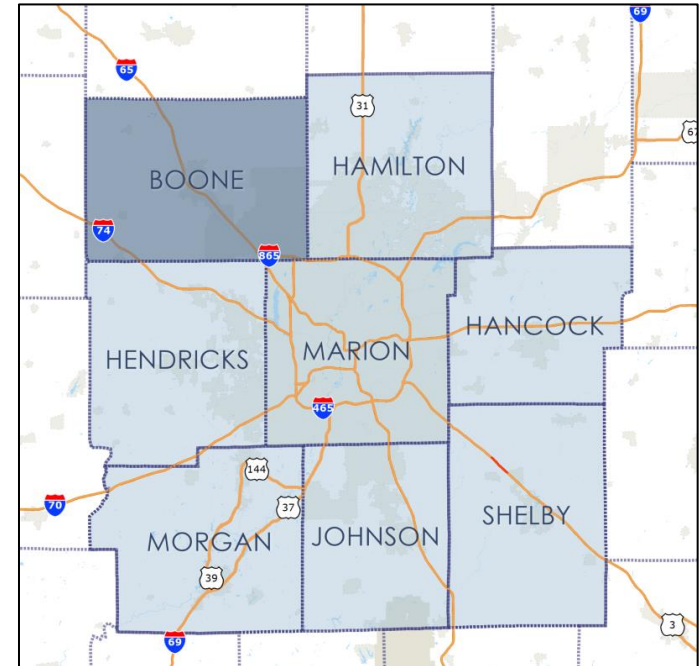
- The ISDH estimate is for the population 65 and older. The demand analysis in this report is for the population 85 and over.
- As shown in this report, the age group 65 to 74 is the fastest growing segment of the senior population.
- Comprehensive care beds are used by people other than seniors with skilled nursing needs.

# 05. County Detail

# Boone County

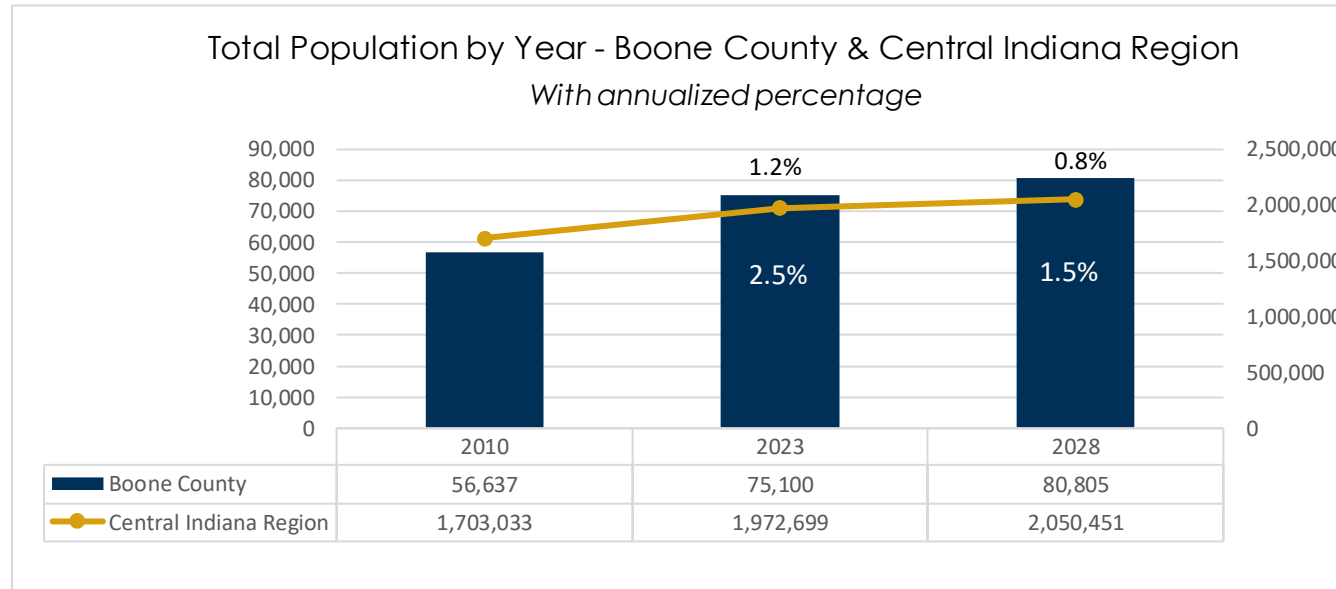
## Key Findings

- The population in Boone County is increasing at a faster rate than the region, a trend that will continue for 2028.
- The population 65 and older is growing at a stronger rate than the total population. Seniors aged 65 to 74 are increasing at the fastest rate, with annual growth of 7.0% from 2010 to 2023.
- Household aging trends reflect changes in the population. Households 62 and older show the largest growth rate.
- Renters and owners in all age groups are increasing.
- In 2023, the number of households who earn \$200,000+ is 5,156, of which 35.1% are households 55 and older. Projections for 2028 indicate this high-income group of households increases by 23.1%.
- In 2023, a significant group of seniors 75+ earns \$50,000 to \$74,999. Projections for 2028 indicate this trend will continue.
- Unmet demand for independent senior living options is seen across the board. The highest demand is for market rate rental housing.
- The county has unmet demand for Residential Care and Skilled Nursing Facilities. In 2023, 552 seniors need Medicaid Waivers to pay for Residential Care.



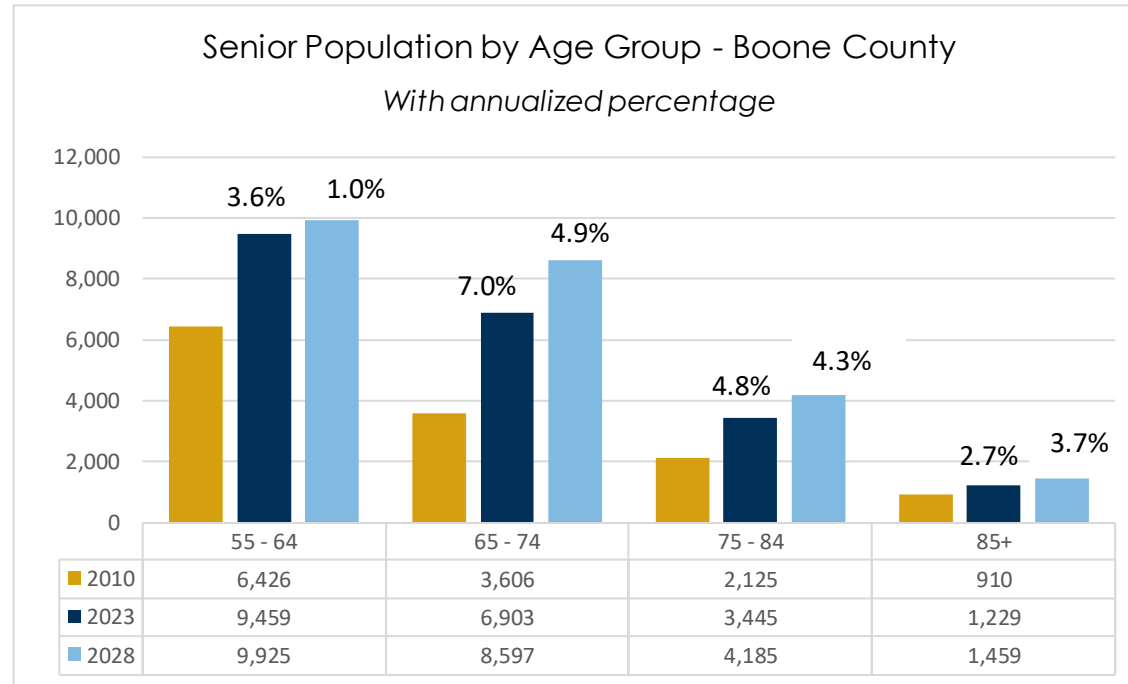
# Demographics

## Total Population



The population in Boone County is increasing at a faster rate than the region.

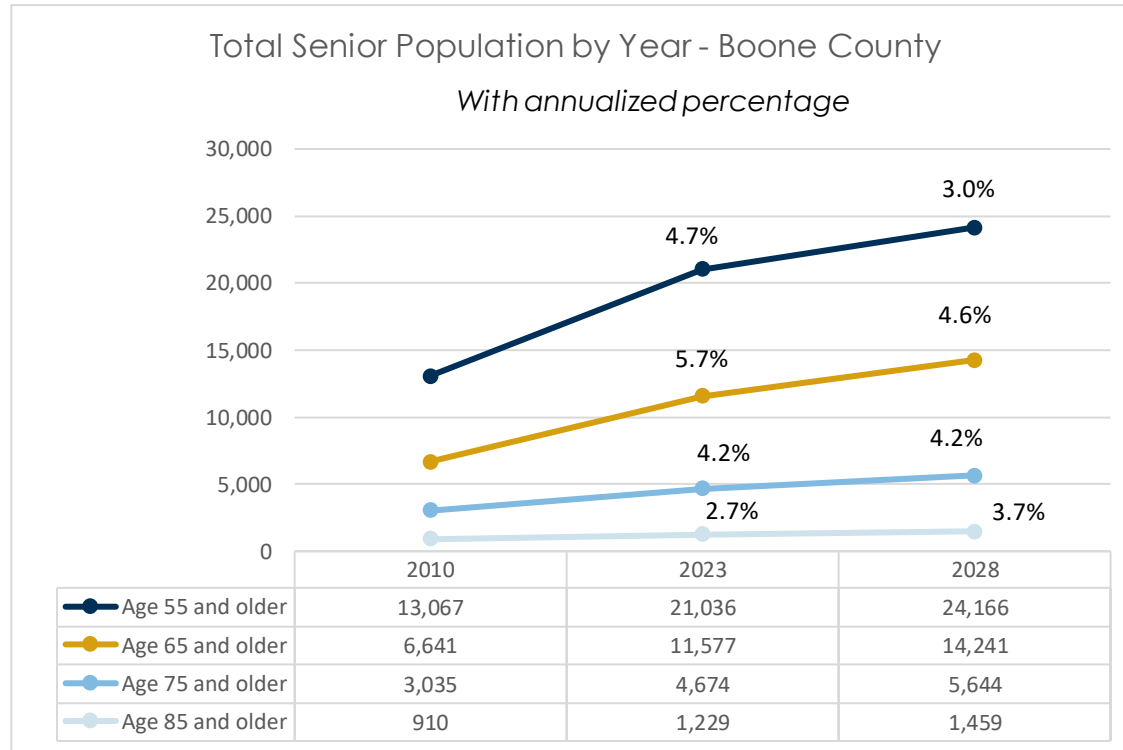
## Population by Age Group



**Seniors aged 65 to 74 are the fastest growing segment.**

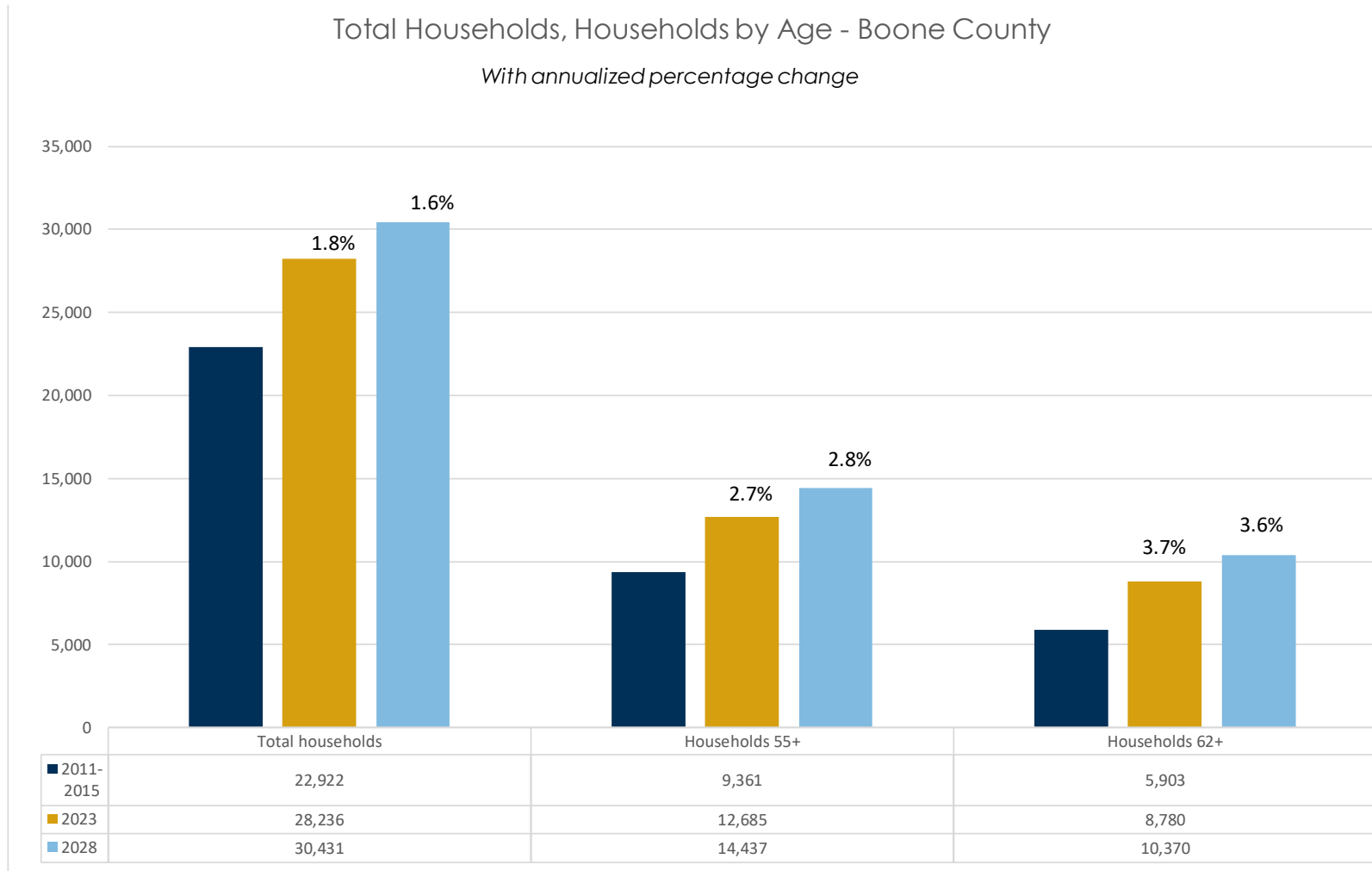
### Total Senior Population by Year

The top line on the graph shows the growth rate for the entire 55+ population. Each line below reflects growth rates for older age bands.



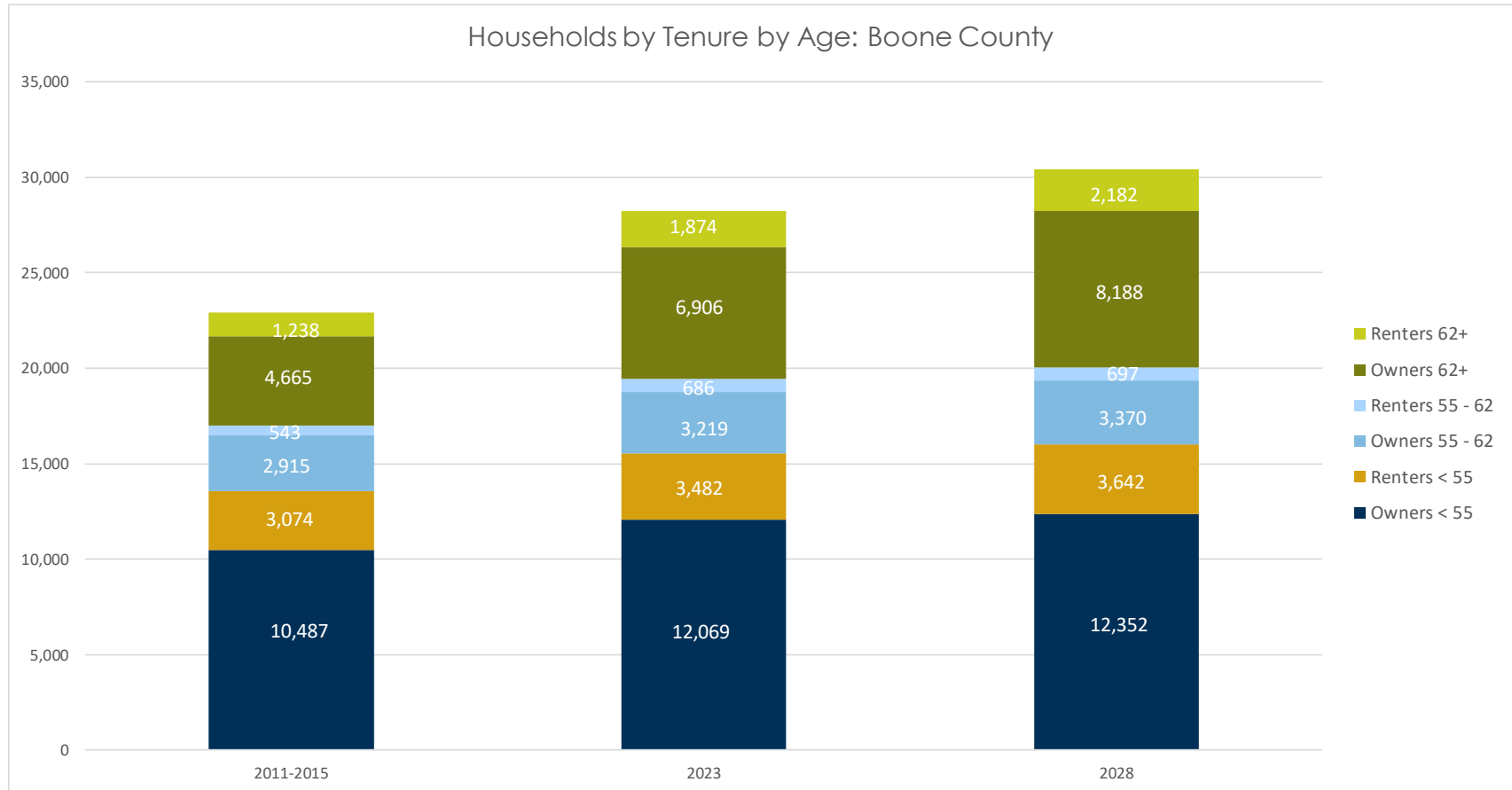
The population 65 and older shows the strongest growth.

## Households



Household aging trends reflect the growth in the population. Households 62 and older show the largest growth rate.

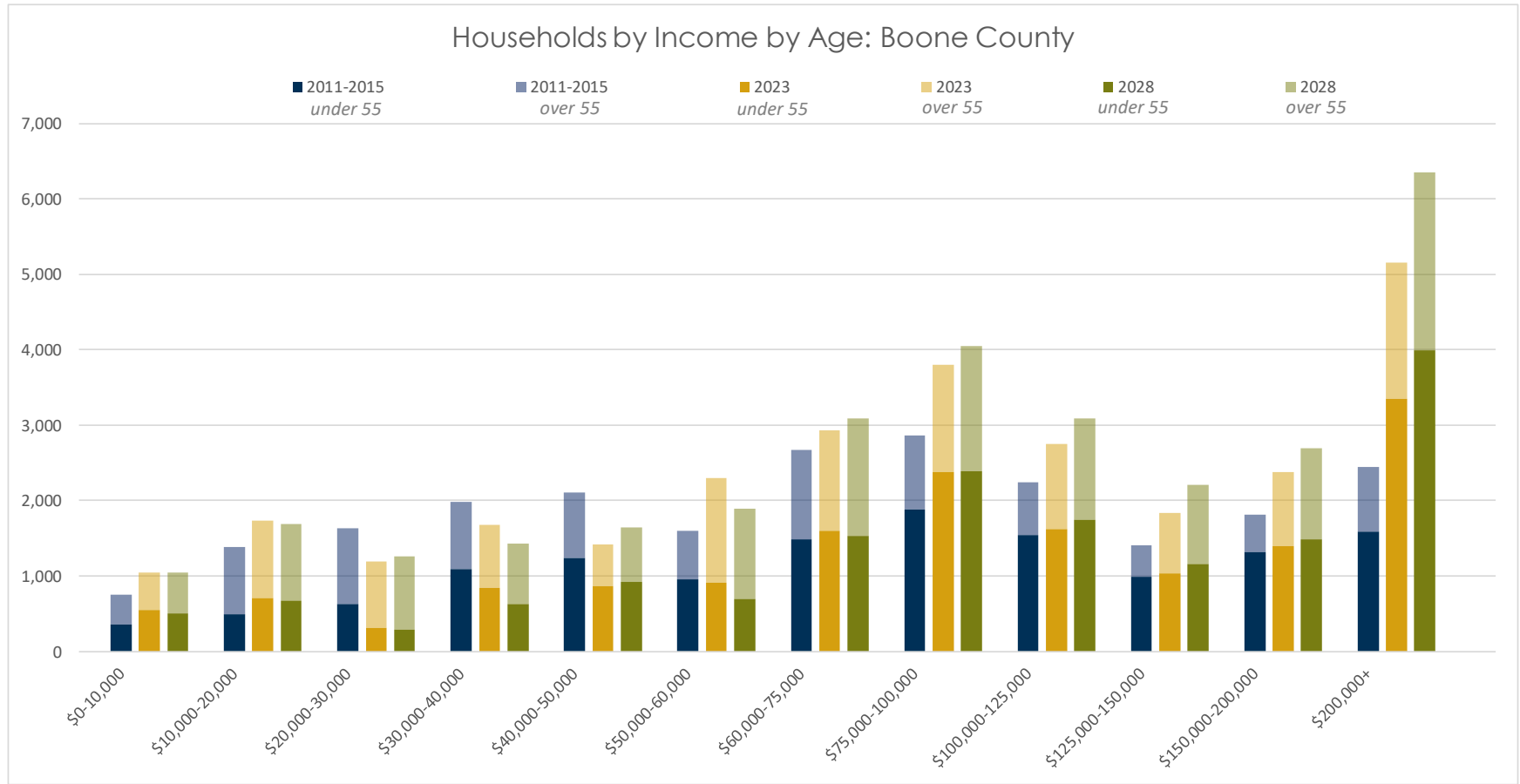
## Households by Tenure



Renters and owners in all age groups are increasing.

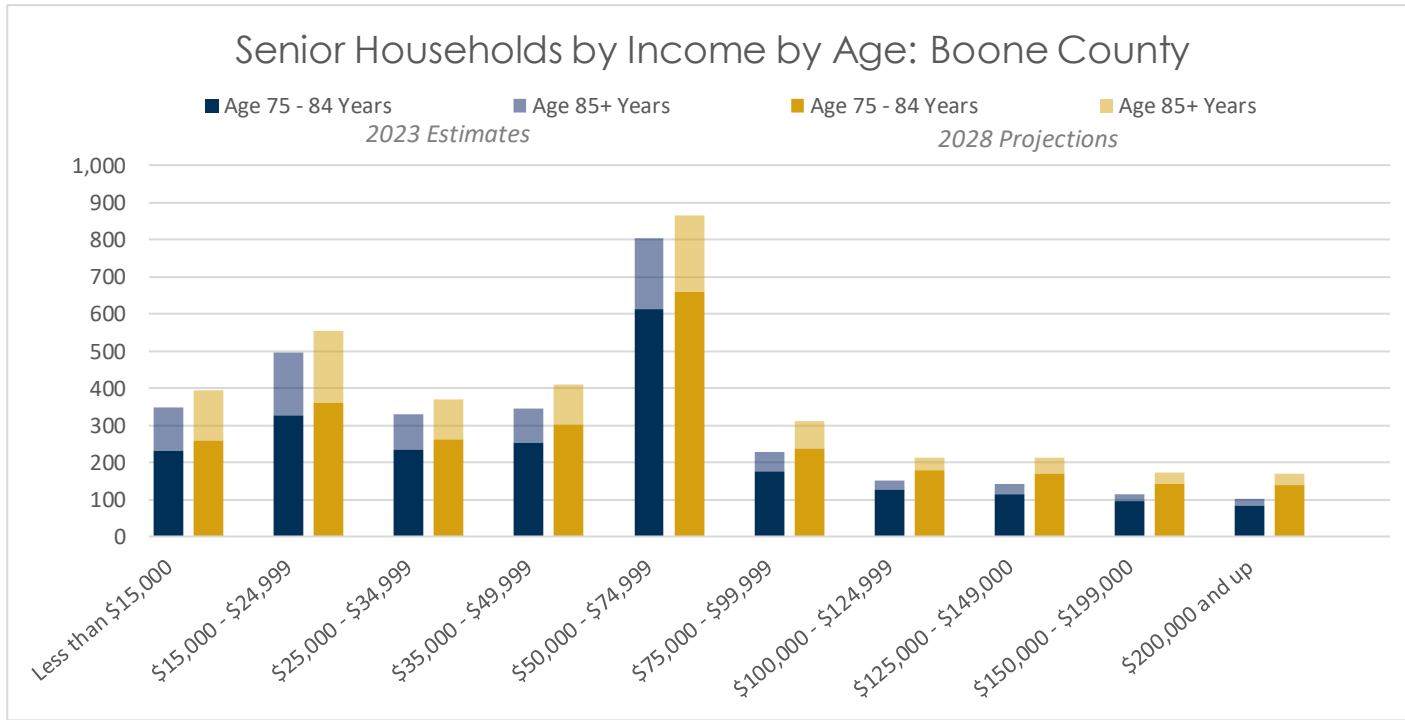


## Households by Income



In 2023, the largest group of households earns \$200,000+. Projections for 2028 indicate this trend will continue.

## Households by Age



In 2023, the largest group of seniors 75+ earns \$50,000 to \$74,999. Projections for 2028 indicate this trend will continue.

## Rent Overburdened and Substandard Housing

The chart below reflects the number of renter households paying more than 40% of their income for housing, indicating they are rent overburdened. In Boone County, 19.1% of the households are rent overburdened compared to 29.5% for the region.

Gross Rent as a % of Household Income	Number
Total renter HH in Boone County	5,410
Renter HH paying 40 to 49% of income	286
Renter HH paying 50% or more of income	749
<i>Total rent overburdened</i>	1,035
Percentage	19.1%

Both owners and renters are affected by substandard housing. Owners may lack the resources to make repairs or move to a new home. Renters often cannot find or afford standard rental housing in the area. Substandard housing is usually the only option.

In Boone County, 0.5% of the households reside in substandard housing compared to 0.9% for the region.

Substandard Housing	Number
Total households in Boone County	26,959
Owner-occupied lacking plumbing facilities	19
Owner-occupied lacking kitchen facilities	24
Renter-occupied lacking plumbing facilities	0
Renter-occupied lacking kitchen facilities	80
<i>Total households with substandard units</i>	123
Percentage	0.5%

# Supply – Independent Living

## Boone County: Subsidized, LIHTC, Market Rate

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
<b>Subsidized</b>	Westmoor Apartments	Lebanon	48	NA			<b>48</b>
<b>LIHTC</b>	Stokes Commons	Lebanon	68	68	100.0%	✓	<b>68</b>
<b>Market Rate</b>	Independence Village of West Zionsville	Zionsville	69	NA			<b>254</b>
	Independence Village of East Zionsville	Zionsville	185	NA			

## Planned Units

Geography	Notes
Boone County	None planned within the county's jurisdiction
Lebanon	United Church Homes applied for tax credits for a senior project in the 2022A-C round and were unsuccessful. It is unclear if they will apply again.
Whitestown	None planned
Zionsville	<i>From the Berkadia Indianapolis Construction Pipeline Report:</i>  Old Town Companies is planning a large development to be called Marysville Crossing. The housing component will include multifamily and for-sale homes. Some of the multifamily uses will be age restricted. The project is expected to take 8 years for construction and details are unavailable about the senior units.
Jamestown	None planned
Thorntown	None planned

# Supply – Licensed Residential Properties

RCF = Residential Care Facility, SNF = Skilled Nursing Facility

## Boone County: Licensed Properties

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
RCF	Crown Pointe of Lebanon	Lebanon	55	51	55	NA	
SNF	Essex Nursing and Rehab Center	Lebanon	33	19	NA	33	
RCF	Glasswater Creek Senior Living of Whitestown	Whitestown	101	81	101	NA	Affordable assisted living.
RCF	Grand Brook Memory Care Of Zionsville	Zionsville	36	34	36		
RCF and SNF	Homewood Health Campus	Lebanon	107	76	39	68	ISDH report 9/22/23
RCF and Ind	Independence Village of West Zionsville	Zionsville	91	41	91	NA	ISDH report 7/14/23. Includes enhanced senior living units as well as assisted living beds. Independent units are included in the Independent supply.
RCF and Ind	Independence Village of East Zionsville	Zionsville	143	68	143	NA	ISDH report 1/1/23. Includes enhanced senior living units as well as assisted living beds. Independent units are included in the Independent supply.
SNF	Restoracy of Whitestown	Whitestown	72	69	NA	72	
SNF	Signature Healthcare at Parkwood	Lebanon	106	75	NA	106	
SNF	Waters of Lebanon	Lebanon	65	40	NA	65	
SNF	Witham Extended Care	Lebanon	18	14	NA	18	ISDH report 7/5/23
RCF and SNF	Zionsville Meadows	Zionsville	287	88	102	185	

# Housing Demand

## Income Parameters

<b>Boone County</b>				
Type of Housing		Income Level	Minimum Income	Maximum Income
Independent Living	Subsidized	30%	\$0	\$23,220
	LIHTC	60%	\$23,221	\$46,440
	Market rate	300%	\$46,441	\$232,200
Licensed	Residential Care Facility w/waiver		\$0	\$33,948
	Residential Care Facility private pay		\$33,949	\$232,200
	Skilled Nursing Facility		\$0	\$232,200

## Disability Percentage

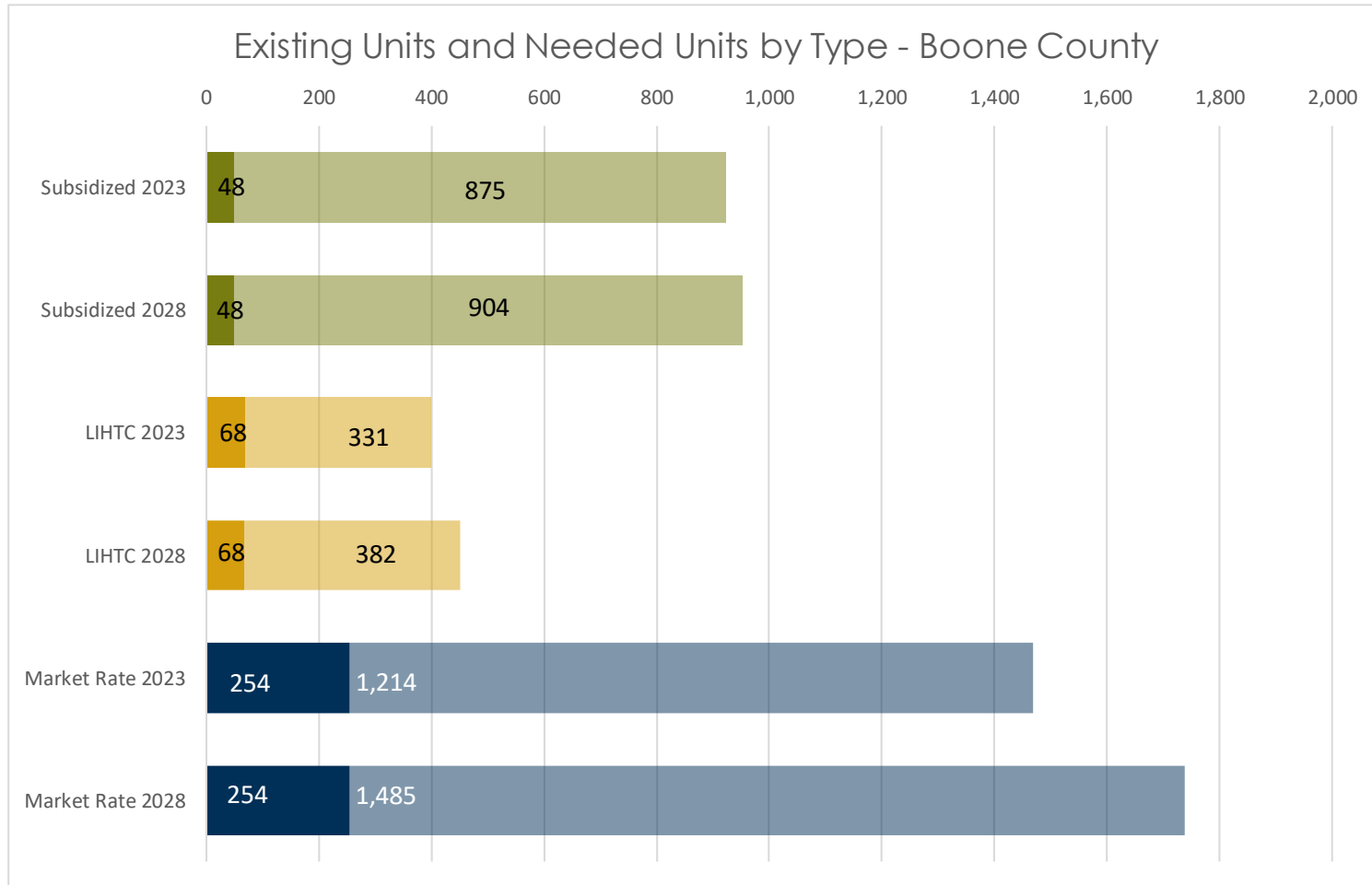
The disability percentage for the county is applied to the demand analysis for Residential Care and Skilled Nursing Facilities.

Sex by Age by Disability Status	Number	Percentage
Estimate, Total	70,584	
Estimate, Total, Male	35,210	
Estimate, Total, Male, 75 years and older	1,542	100.0%
Estimate, Total, Male, 75 years and older, with a disability	796	51.6%
Estimate, Total, Female	35,374	
Estimate, Total, Female, 75 years and older	2,312	100.0%
Estimate, Total, Female, 75 years and older, with a disability	1,024	44.3%
Estimate, Total, Male & Female, 75 years and older	3,854	100.0%
Estimate, Total, Male & Female, 75 years and older, with a disability	1,820	47.2%

Source: American Community Survey 2022 5-Year Estimates. Table B18101, Sex by Age by Disability Status.

### Demand Analysis: Independent Living

Demand for senior housing is reflected in the graph below. Dark shades show existing units. Light shades show unmet demand. The upper bar for each category illustrates 2023, while the lower bar in each segment shows projected demand for 2028. Formulas used in the demand analysis follow.



Unmet demand for independent senior living options is evident across all housing types. The highest demand is for market rate rental housing.

### Demand Analysis Detail: Independent Living Rental Properties

The following chart shows the demand analysis categories by housing type: Subsidized Apartments, Low Income Tax Credit (LIHTC) Apartments, and Market Rate Apartments.

<b>Demand Analysis - Independent Living Rental Properties: Boone County</b>						
	Demand for 2023			Demand for 2028		
	Subsidized	LIHTC	Market Rate	Subsidized	LIHTC	Market Rate
<b>Minimum Income</b>	\$0	\$23,221	\$46,441	\$0	\$23,221	\$46,441
<b>Maximum Income</b>	\$23,220	\$46,440	\$232,200	\$23,220	\$46,440	\$232,200
<b>Senior renters 55+ in income bracket</b>	902	366	1,292	930	416	1,532
<b>Plus</b>						
<b>Senior Homeowners in this income bracket (a)</b>	908	1,428	7,789	950	1,505	9,102
<b>Owner conversion percentage (b)</b>	2.27%	2.27%	2.27%	2.27%	2.27%	2.27%
<b>Senior Homeowners Likely to Convert to Rentership (a x b)</b>	21	32	177	22	34	206
<b>Equals</b>						
<b>Total Demand</b>	<b>923</b>	<b>399</b>	<b>1,468</b>	<b>952</b>	<b>450</b>	<b>1,739</b>
<b>Less existing units</b>	48	68	254	48	68	254
<b>Less planned units</b>	0	0	0			
<b>Equals</b>						
<b>Net Demand</b>	<b>875</b>	<b>331</b>	<b>1,214</b>	<b>904</b>	<b>382</b>	<b>1,485</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>						
Total senior 55+ renter households		2,560	2,879			
Total senior 55+ owner households		10,125	11,558			
2021 Seniors 55+ Homeowners converting to rentership		2.27%				



### Demand Analysis: Licensed Residential Properties

Residential Care Facilities with Medicaid Waiver (RCF w MW), Residential Care Facilities (RCF), and Skilled Nursing Facilities (SNF)

	Demand for 2023			Demand for 2028		
	RCF w MW	RCF	SNF	RCF w MW	RCF	SNF
<b>Minimum Income</b>	\$0	\$33,949	\$0	\$0	\$33,949	\$0
<b>Maximum Income</b>	\$33,948	\$232,200	\$232,200	\$33,948	\$232,200	\$232,200
<b>(A) Persons 75 - 84 income eligible</b>	1,168	2,264		1,314	2,843	
<b>(B) Persons 85+ income eligible</b>			1,242			1,488
<b>(C) Percent of persons 75+ with a disability</b>	47.2%	47.2%	47.2%	47.2%	47.2%	47.2%
<b>Income-eligible persons 75+ with a disability</b> <i>calculation A * C (RCF), B * C (SNF)</i>	552	1,069	587	620	1,342	703
<b>Total Demand</b>	<b>552</b>	<b>1,069</b>	<b>587</b>	<b>620</b>	<b>1,342</b>	<b>703</b>
<i>Demand for RCF units are summed</i>	<b>1,621</b>			<b>1,963</b>		
<b>Less existing beds</b>	156		294	156		294
<b>Less planned beds</b>	0		0			
<b>Equals</b>						
<b>Net Demand</b>	<b>1,465</b>		<b>293</b>	<b>1,807</b>		<b>409</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>		<b>2023</b>	<b>2028</b>			
Total senior population 75 - 84		3,432	4,156			
Total senior population 85+		1,242	1,488			

The county has unmet demand for Residential Care and Skilled Nursing Facility options.

### Demand Analysis using ISDH Bed Need Rate

To provide further context for the net demand for Skilled Nursing Facility beds, the data is adjusted to parallel the parameters used by ISDH for the State Bed Need Rate report.

The analysis shown below uses the following inputs:

- Population 65 and older from Claritas and Ribbon Demographics
- Existing bed counts, according to the surveys and research performed for this report
- Bed Need Rate (B) from the ISDH report dated July 1, 2023

<b>Bed Need Analysis with ISDH Bed Need Rate: Boone County</b>		
	<b>2023</b>	<b>2028</b>
Population 65+ (A)	11,577	14,241
2023 Bed Need Rate (B)	28.92	28.92
<hr/>		
Beds needed $(A \times B)/1000 = C$	335	412
Supply (D)	294	294
<hr/>		
<i>Net demand (D - C)</i>	<i>41</i>	<i>118</i>

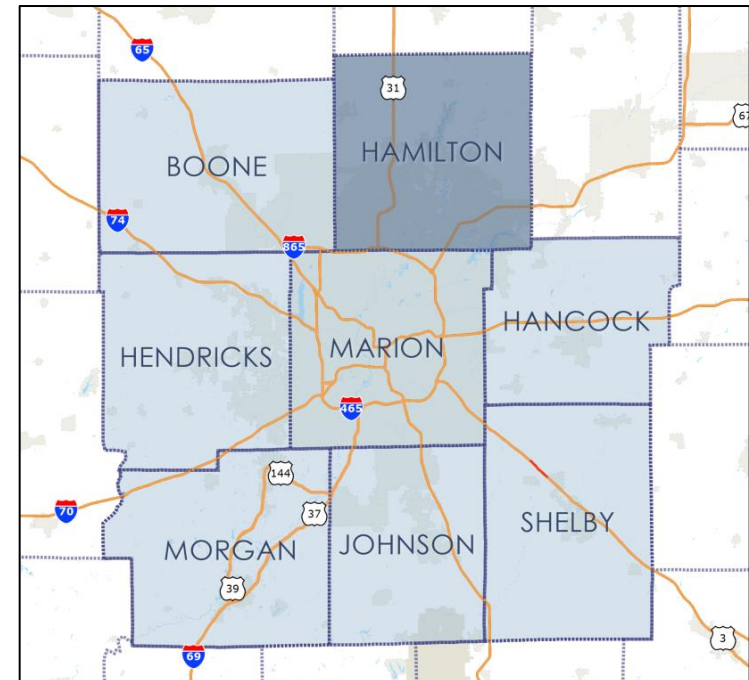
The ISDH report for July 1, 2023, shows Boone County to have projected Comprehensive Care Bed Need of -184 for seniors 65 and older.<sup>vii</sup>

Given the differences in methodology and variables, it is expected that analysis will vary between the ISDH report and this analysis. As stated in the *Complementing the ISDH Study* section on page 17, this report presents complementary analysis to the ISDH information and includes the State Bed Need Report data to offer produce a robust picture of need and further context.

# Hamilton County

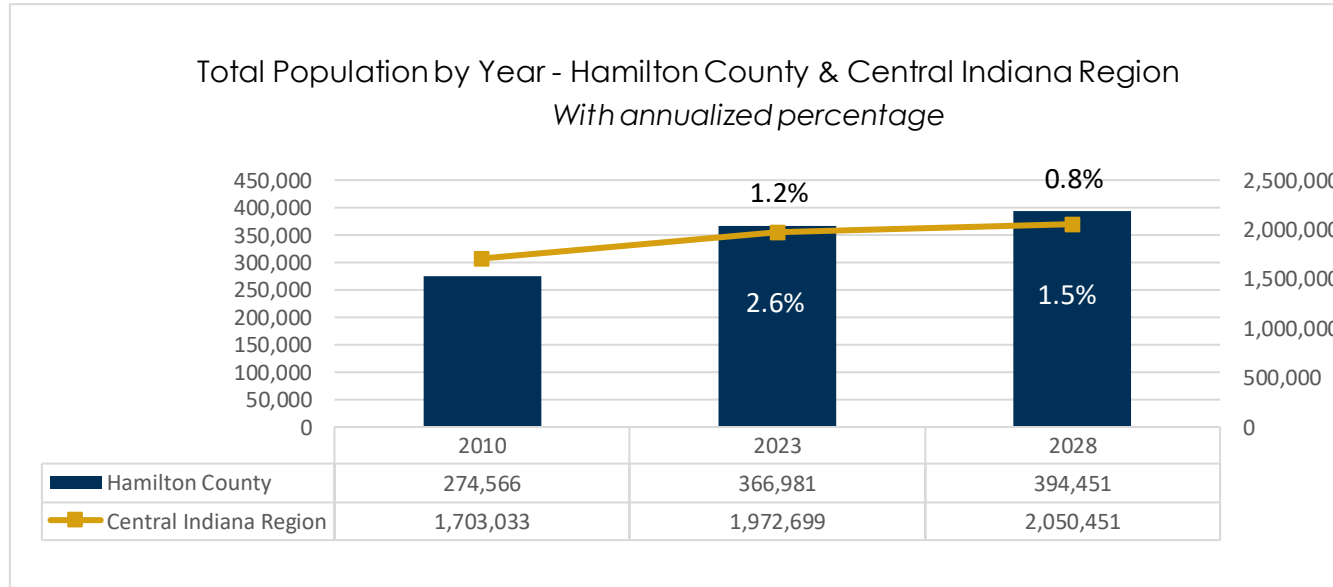
## Key Findings

- Hamilton County experienced the highest rate of population growth for the region from 2010 to 2023. Projections for 2028 indicate this trend will continue.
- Strong growth trends are indicated in all senior age groups. Seniors aged 65 to 74 increased at an annual rate of 9.8% from 2010 to 2023.
- The overall senior population size is growing, due in part to strong growth in the 65 to 74 age group.
- The increase in total households in Hamilton County is the single largest growth trend in the region.
- The number of owners and renters across all age groups is increasing. This trend will continue, according to 2028 projections.
- Households earning \$200,000+ represent 31,533 households in 2023, of which 37.8% are households 55 and older. The trend continues in 2028 with the \$200,000 households increasing by 35.3%.
- In 2023, a significant group of senior households 75+ is earning \$50,000 to \$74,999. Projections for 2028 show this trend will continue.
- Demand for all categories of senior housing exceeds supply and is further exacerbated by strong household growth.
- The large population contributes to substantial demand for Residential Care Facilities.



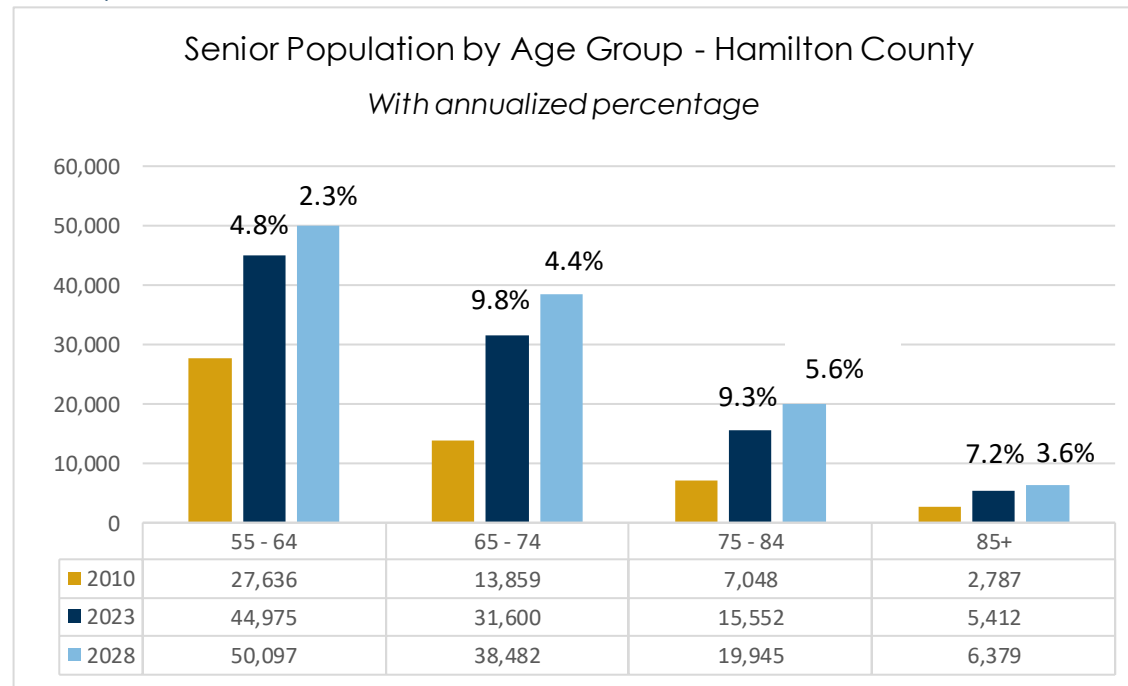
# Demographics

## Total Population



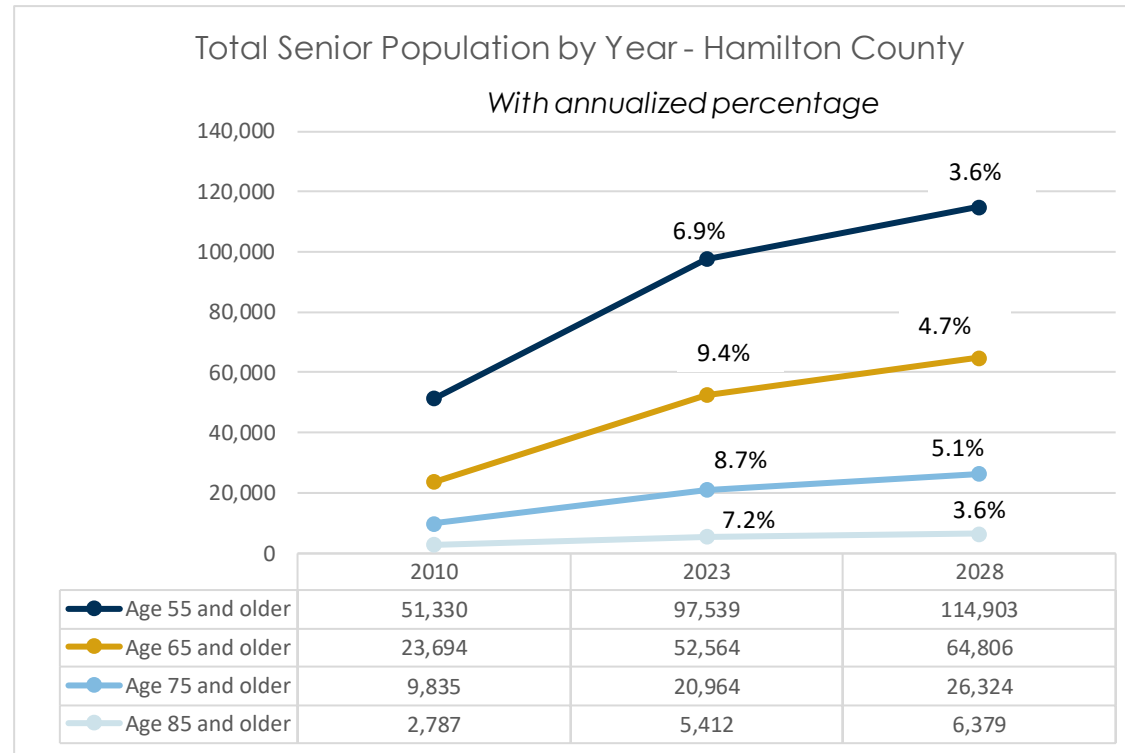
Population growth in Hamilton County outpaces the region, projected to increase by almost 30,000 more residents between 2023 and 2028.

## Population by Age Group



**Extremely strong growth trends are indicated in all age groups from 2010 to 2023. Projections for 2028 show continued growth at a slower pace.**

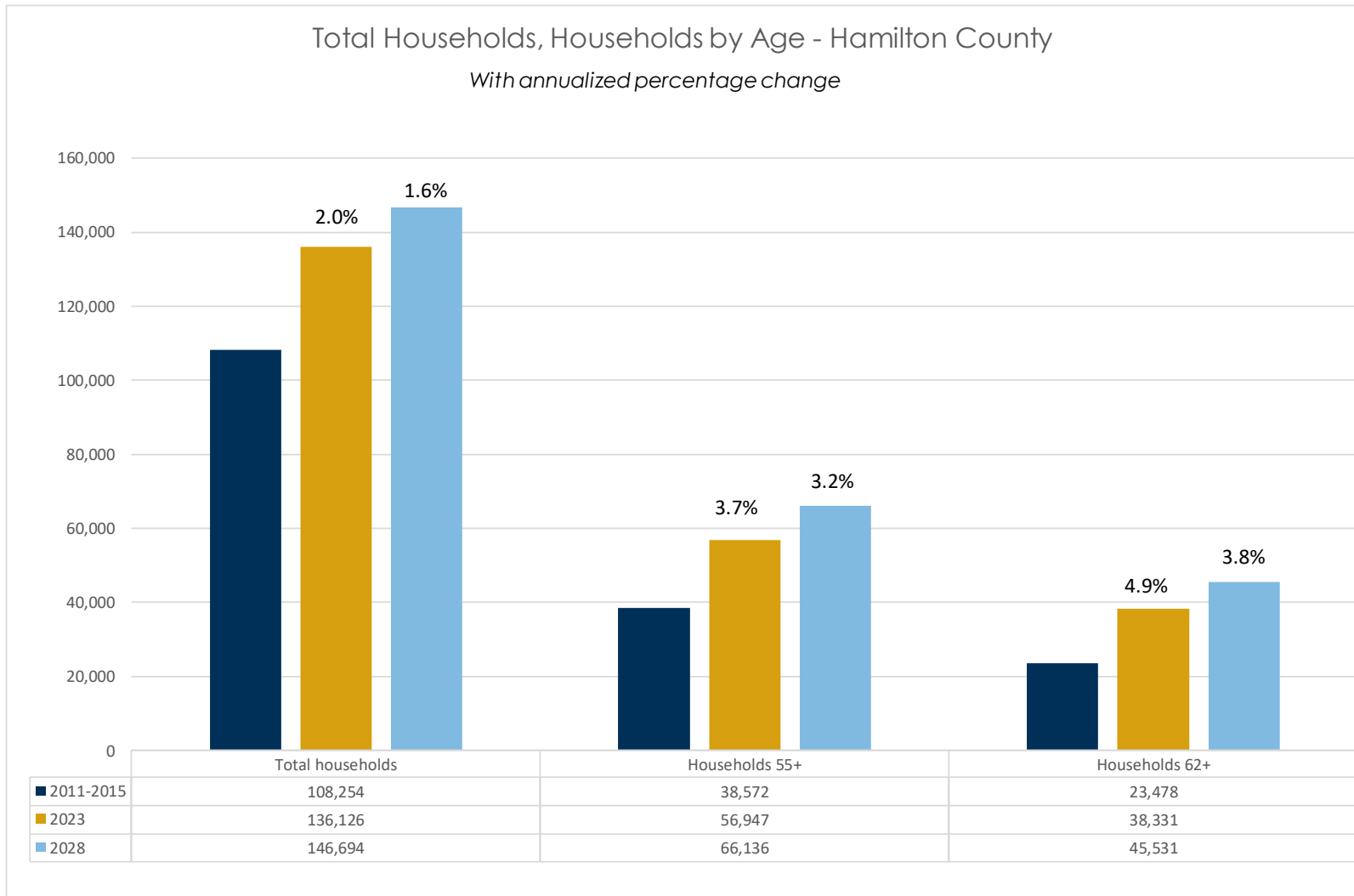
### Total Senior Population by Year



The overall senior population size is increasing at a very strong rate.

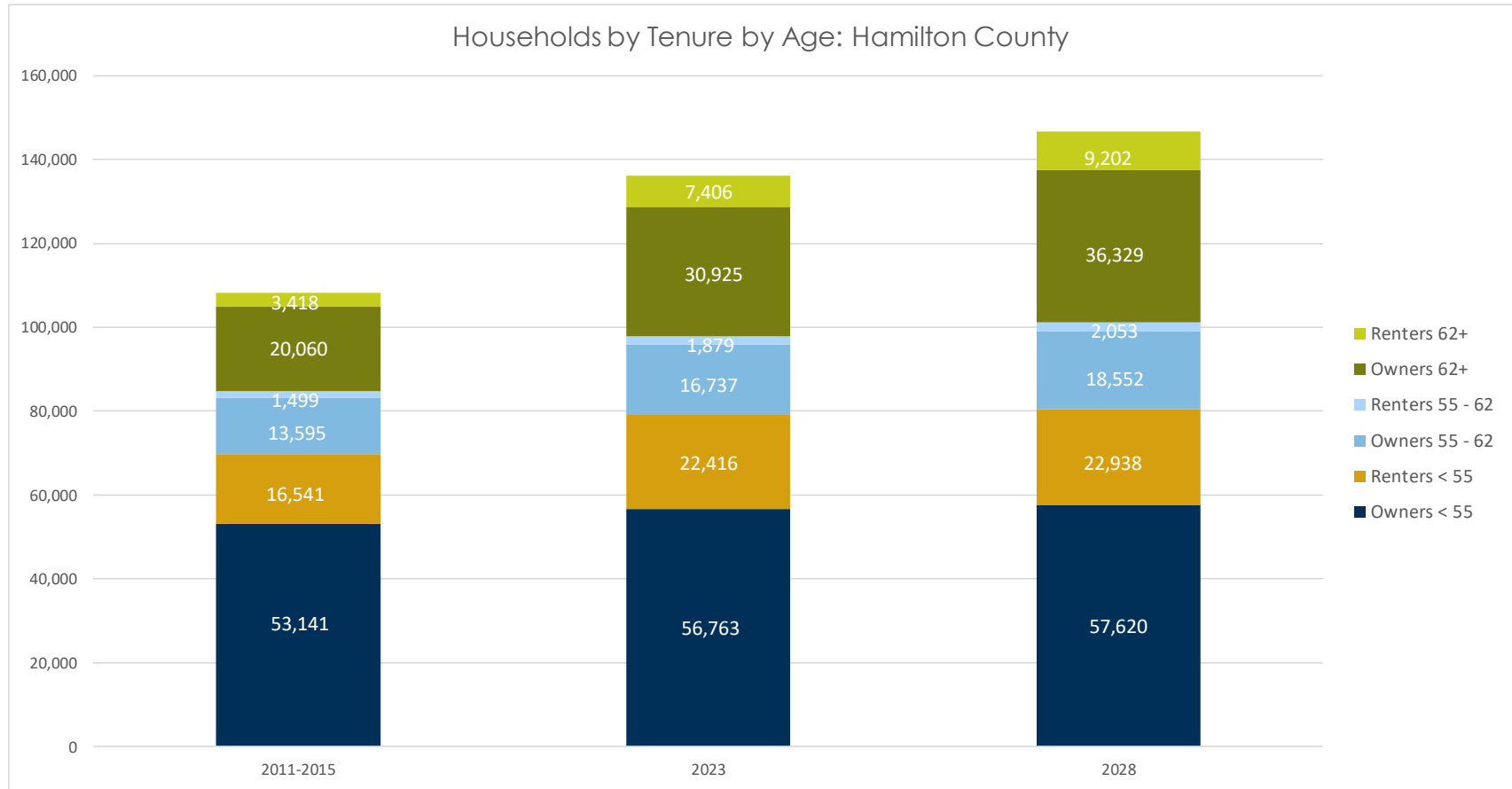
## Households

The number of households in Hamilton County is steadily increasing, a trend that continues through five-year projections.



The increase in total households in Hamilton County ranks as the largest growth trend in the region.

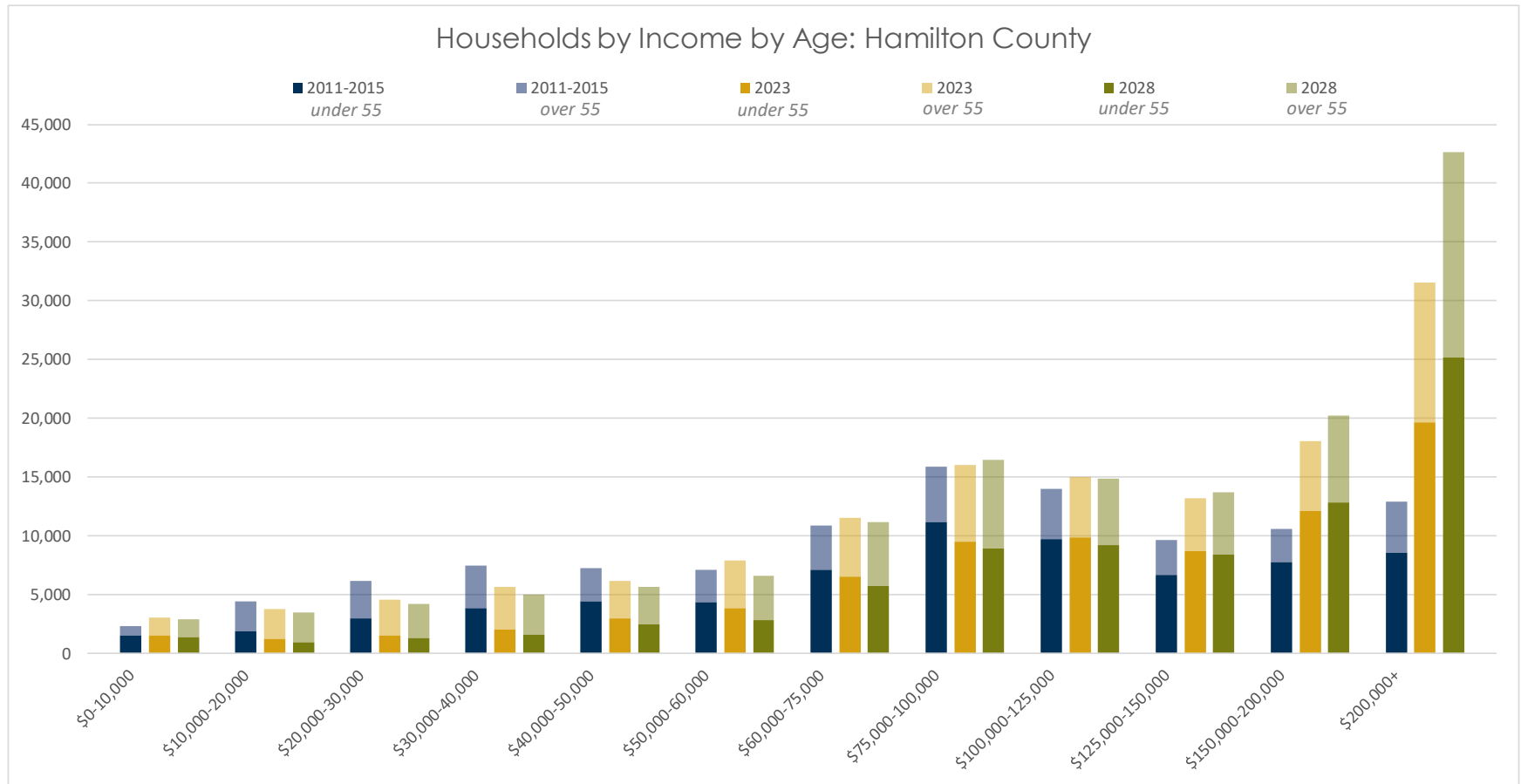
## Households by Tenure



The number of owners and renters across all age groups is increasing. This trend will continue, according to 2028 projections.

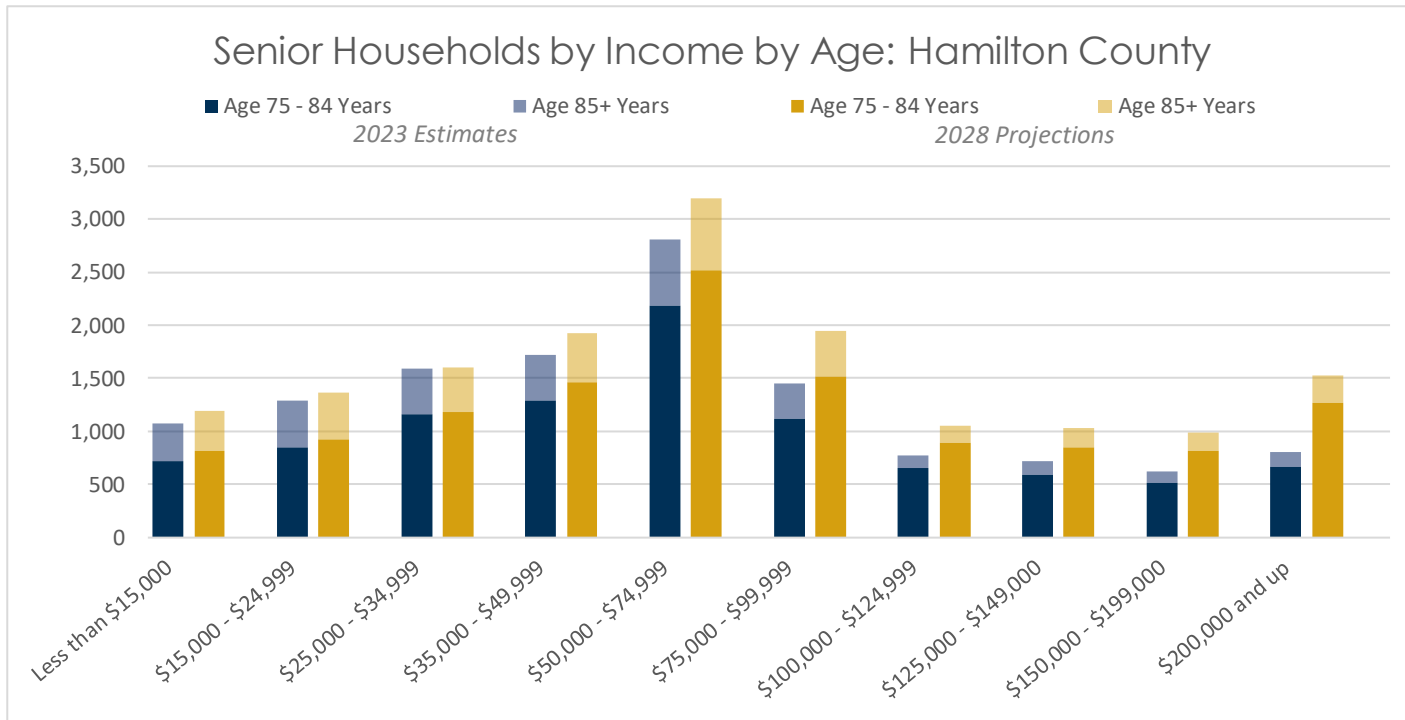


## Households by Income



Households earning \$200,000+ represent the largest cohort in 2023 and 2028.

### Households by Income by Age, 75+



In 2023, the largest group of senior households 75+ is earning \$50,000 to \$74,999. Projections for 2028 show this trend will continue.

## Rent Overburdened and Substandard Housing

The chart below reflects the number of renter households in Hamilton County paying more than 40% of their income for housing, indicating they are rent overburdened. In Hamilton County, 22.0% of the renters are rent overburdened compared to 29.5% for the region.

Gross Rent as a % of Household Income	Number
Total renter HH in Hamilton County	30,742
Renter HH paying 40 to 49% of income	2,227
Renter HH paying 50% or more of income	4,547
<i>Total rent overburdened</i>	6,774
Percentage	22.0%

Both owners and renters are affected by substandard housing. Owners may lack the resources to make repairs or move to a new home. Renters often cannot find or afford standard rental housing in the area. Substandard housing is usually the only option.

In Hamilton County, 0.8% of the households reside substandard housing compared to 0.9% for the region.

Substandard Housing	Number
Total households in Hamilton County	129,749
Owner-occupied lacking plumbing facilities	74
Owner-occupied lacking kitchen facilities	113
Renter-occupied lacking plumbing facilities	44
Renter-occupied lacking kitchen facilities	850
<i>Total households with substandard units</i>	1,081
Percentage	0.8%

# Supply – Independent Living

Hamilton County has very few subsidized units for seniors. It also has many more licensed properties than properties for independent senior living. Outlook Hamilton completed construction in 2023 and is in lease up.

## Hamilton County: Subsidized, LIHTC, Market Rate

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
<b>Subsidized</b>	Sheridan Retirement						<b>18</b>
	Center Apartments	Sheridan	18	17	94.4%	✓	
<b>LIHTC</b>	Noble Manor Village						<b>208</b>
	Senior	Noblesville	73	73	100.0%	✓	
	Meredith Meadows	Noblesville	84	83	98.8%	✓	
	Spicewood Gardens I, II	Sheridan	51	NA			
<b>Market Rate</b>	Magnolia Springs Senior						<b>533</b>
	Living	Carmel	Not available	NA			
	NorthRidge Gracious						
	Retirement Living	Fishers	124	99	79.8%		
	Outlook Hamilton 55+ Active Adult Apartments	Noblesville	172	63	36.6%		
Ritchie Reserve	Fishers	65	62	95.4%			
Stratford at Westclay	Carmel	172	NA				

## Planned Units

Geography	Notes
Hamilton County	None planned in Wayne or White River Townships
Arcadia	None planned
Atlanta	None planned

Geography	Notes
Carmel	Schafer Development announced plans for 30 single-family homes for households 55 and older. In January 2024, the plan commission recommended the current version of the plans.
Cicero	None planned
Fishers	<p><i>Fishers Run Senior.</i> Clover Group will deliver age-restricted apartments in the fall of 2024 with 157 units.</p> <p><i>Ritchie Reserve Phase II.</i> RealAmerica plans to add 65 units in a second phase to the existing senior apartments. Construction began in spring of 2024.</p> <p><i>CityView.</i> High Ground will deliver 189 luxury apartments for seniors 55 and older in the spring of 2026.</p>
Noblesville	<p><i>Vista.</i> High Ground, a subsidiary of the Hageman Group, is developing the River West project. Part of River West is a senior phase, known as Vista, with 146 units. The target delivery is fall 2024.</p> <p><i>Promenade Trails.</i> Justus Companies is constructing 210 units for seniors 55+ starting late 2023 will final delivery in 2025.</p>
Sheridan	None planned
Westfield	<p><i>Lantern Commons.</i> Front Street Partners will deliver the mixed-use project Lantern Commons, which will include multifamily, senior living, offices, a hotel, and commercial uses. The senior living will include senior apartments, assisted living, and memory care and the senior phase will be constructed later. More details about the senior portion are unavailable.</p> <p><i>Traditions of Westfield.</i> Leo Brown Group began construction in spring 2024 and will deliver 34 memory care units, 64 assisted living units, 102 independent senior units.</p> <p><i>GrandView.</i> The Hageman Group is constructing 157 units for seniors that will include a telemedicine spa.</p>

# Supply – Licensed Residential Properties

RCF = Residential Care Facility, SNF = Skilled Nursing Facility

## Hamilton County: Licensed Properties

Type	Name	City	# of units	# units occupied	# RCF	# SNF	Notes
<b>RCF</b>	Allisonville Meadows Assisted Living	Fishers	161	121	161	NA	
<b>RCF and SNF</b>	Barrington Of Carmel	Carmel	154	103	106	48	ISDH report 7/2/23
<b>RCF</b>	Bickford Of Carmel	Carmel	82	39	82	NA	
<b>SNF</b>	Bridgewater Healthcare Center	Carmel	120	98	NA	120	
<b>RCF</b>	Brookdale Carmel	Carmel	100	49	100	NA	ISDH report 1/2/24
<b>SNF</b>	Carmel Health & Living Community	Carmel	152	137	NA	152	Waiting list for memory care units.
<b>RCF and SNF</b>	Copper Trace Health & Living Community	Westfield	176	136	72	104	ISDH report 7/1/19
<b>RCF</b>	Crownpointe Of Carmel	Carmel	54	31	54	NA	
<b>RCF</b>	Five Star Residences Of Noblesville	Noblesville	134	112	134	NA	
<b>RCF</b>	Grand Brook Memory Care Of Fishers	Fishers	36	34	36	NA	ISDH report 8/18/21
<b>SNF</b>	Green House Cottages Of Carmel	Carmel	72	67	NA	72	
<b>RCF and SNF</b>	Hamilton Trace Of Fishers	Fishers	210	105	102	108	ISDH report 7/13/20
<b>RCF and SNF</b>	Harbour Manor Health & Living Community	Noblesville	225	222	96	129	
<b>RCF</b>	Heritage Woods Of Noblesville	Noblesville	124	121	124	NA	Includes 30 units of memory care.
<b>RCF</b>	Independence Village Of Carmel	Carmel	118	110	118	NA	
<b>RCF</b>	Independence Village Of East Fishers	Fishers	87	51	87	NA	ISDH report 7/14/23

## Hamilton County: Licensed Properties, continued

Type	Name	City	# of units	# units occupied	# RCF	# SNF	Notes
RCF	Independence Village of Fishers South		133	77	133	NA	ISDH report 7/14/23
RCF	Lake Meadows Assisted Living	Fishers	155	111	115	NA	ISDH report 2/21/22
RCF and SNF	Majestic Care Of Carmel	Carmel	194	118	90	104	ISDH report 9/9/20
RCF	Majestic Care Of Sheridan	Sheridan	80	49	NA	80	ISDH report 1/16/19
SNF	Maple Park Village	Westfield	106	83	NA	106	Waiting list for memory care units.
SNF	McGivney Health Care Center	Carmel	37	35	NA	37	ISDH report 7/11/23
RCF	Meadow Brook Senior Living	Fishers	175	170	175	NA	
RCF and SNF	Prairie Lakes Health Campus	Noblesville	134	110	73	61	
RCF and SNF	Reserve at Hamilton Trace	Fishers	210	105	102	108	ISDH report 7/13/20
RCF and SNF	Retreat At The Stratford	Carmel	69	48	51	18	ISDH report 2/3/22
SNF	Riverwalk Village	Noblesville	169	133	NA	169	
RCF	Rose Senior Living Carmel	Carmel	91	6	91	NA	ISDH report 1/19/19
RCF	Sanders Glen	Westfield	143	108	143	NA	ISDH report 1/14/19
RCF and SNF	Stratford at Westclay	Carmel	65		45	20	Full continuum of care.
RCF	Sunrise On Old Meridian	Carmel	141	114	149	NA	
RCF and SNF	Wellbrooke Of Carmel	Carmel	119	59	45	74	ISDH report 9/25/23
RCF and SNF	Wellbrooke Of Westfield	Westfield	119	69	49	70	ISDH report 9/25/23
RCF	Woodland Terrace Of Carmel	Carmel	149	89	149	NA	ISDH report 7/5/22

# Housing Demand

## Income Parameters

<b>Hamilton County</b>				
<b>Type of Housing</b>		<b>Income Level</b>	<b>Minimum Income</b>	<b>Maximum Income</b>
Independent Living	Subsidized	30%	\$0	\$23,220
	LIHTC	60%	\$23,221	\$46,440
	Market rate	300%	\$46,441	\$232,200
Licensed	Residential Care Facility w/waiver		\$0	\$33,948
	Residential Care Facility private pay		\$33,949	\$232,200
	Skilled Nursing Facility		\$0	\$232,200

## Disability Percentage

The disability percentage for the county is applied to the demand analysis for Residential Care and Skilled Nursing Facilities. Hamilton County has the lowest disability rate in the region.

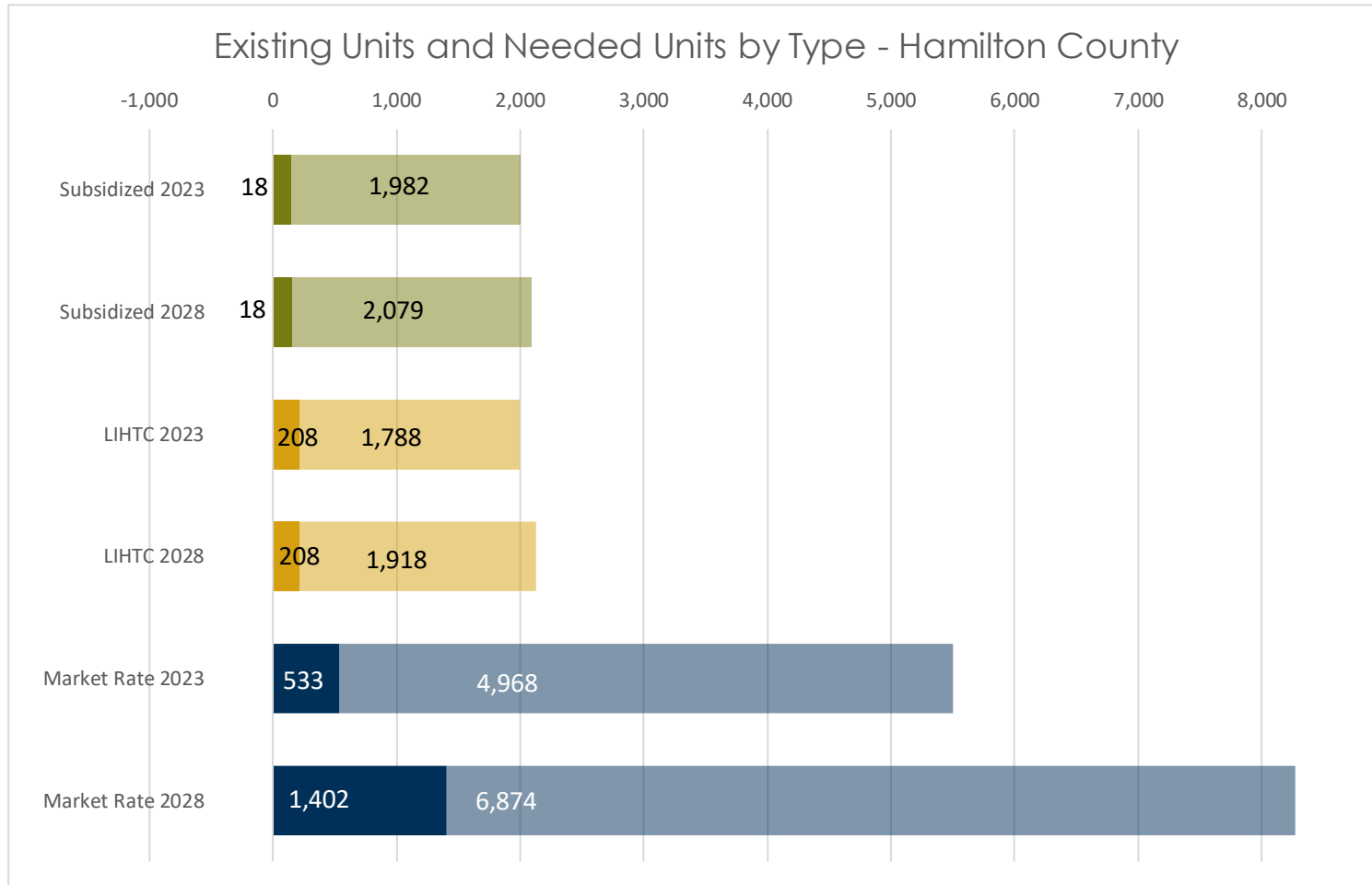
<b>Sex by Age by Disability Status</b>	<b>Number</b>	<b>Percentage</b>
Estimate, Total	347,260	
Estimate, Total, Male	170,877	
Estimate, Total, Male, 75 years and older	6,950	100.0%
Estimate, Total, Male, 75 years and older, with a disability	2,646	38.1%
Estimate, Total, Female	176,838	
Estimate, Total, Female, 75 years and older	10,105	100.0%
Estimate, Total, Female, 75 years and older, with a disability	3,954	39.1%
Estimate, Total, Male & Female, 75 years and older	17,055	100.0%
Estimate, Total, Male & Female, 75 years and older, with a disability	6,600	38.7%

Source: American Community Survey 2022 5-Year Estimates. Table B18101, Sex by Age by Disability Status.



### Demand Analysis: Independent Living

Demand for senior housing is reflected in the graph below. Dark shades show existing units. Light shades show unmet demand. The upper bar for each category illustrates 2023, while the lower bar in each segment shows projected demand for 2028. Formulas used in the demand analysis follow.



**Demand exceeds supply across all housing types. Strong household growth will further drive demand.**

### Demand Analysis Detail: Independent Living Rental Properties

The following chart shows the demand analysis categories by housing type: Subsidized Apartments, Low Income Tax Credit (LIHTC) Apartments, and Market Rate Apartments.

<b>Demand Analysis - Independent Living Rental Properties: Hamilton County</b>						
	Demand for 2023			Demand for 2028		
	Subsidized	LIHTC	Market Rate	Subsidized	LIHTC	Market Rate
<b>Minimum Income</b>	\$0	\$23,221	\$46,441	\$0	\$23,221	\$46,441
<b>Maximum Income</b>	\$23,220	\$46,440	\$232,200	\$23,220	\$46,440	\$232,200
<b>Senior renters 55+ in income bracket</b>	1,928	1,865	5,492	2,029	2,004	7,222
<b>Plus</b>						
<b>Senior Homeowners in this income bracket (a)</b>	3,165	5,772	38,725	2,995	5,373	46,512
<b>Owner conversion percentage (b)</b>	2.27%	2.27%	2.27%	2.27%	2.27%	2.27%
<b>Senior Homeowners Likely to Convert to Rentership (a x b)</b>	72	131	878	68	122	1,055
<b>Equals</b>						
<b>Total Demand</b>	<b>2,000</b>	<b>1,996</b>	<b>6,370</b>	<b>2,097</b>	<b>2,126</b>	<b>8,276</b>
<b>Less existing units</b>	18	208	533	18	208	1,402
<b>Less planned units</b>	0	0	869			
<b>Equals</b>						
<b>Net Demand</b>	<b>1,982</b>	<b>1,788</b>	<b>4,968</b>	<b>2,079</b>	<b>1,918</b>	<b>6,874</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>						
Total senior 55+ renter households		9,285	11,255			
Total senior 55+ owner households		47,662	54,881			
2021 Seniors 55+ Homeowners converting to rentership		2.27%				

### Demand Analysis: Licensed Residential Properties

This shows the detailed demand for Residential Care Facilities with Medicaid Waiver (RCF w MW), Residential Care Facilities (RCF), and Skilled Nursing Facilities (SNF).

Demand Analysis - Senior Licensed Properties: Hamilton County							
	Demand for 2023			Demand for 2028			
	RCF w MW	RCF	SNF	RCF w MW	RCF	SNF	
<b>Minimum Income</b>	\$0	\$33,949	\$0	\$0	\$33,949	\$0	
<b>Maximum Income</b>	\$33,948	\$232,200	\$232,200	\$33,948	\$232,200	\$232,200	
<b>(A) Persons 75 - 84 income eligible</b>	4,257	11,634		4,651	15,711		
<b>(B) Persons 85+ income eligible</b>			5,073			5,962	
<b>(C) Percent of persons 75+ with a disability</b>	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	
<b>Income-eligible persons 75+ with a disability</b> <i>calculation A * C (RCF), B * C (SNF)</i>	1,647	4,502	1,963	1,800	6,080	2,307	
<b>Total Demand</b>	<b>1,647</b>	<b>4,502</b>	<b>1,963</b>	<b>1,800</b>	<b>6,080</b>	<b>2,307</b>	
<i>Demand for RCF units are summed</i>	<b>6,149</b>			<b>7,880</b>			
<b>Less existing beds</b>	2,682		1,580	2,780		1,580	
<b>Less planned beds</b>	98		0				
<b>Equals</b>							
<b>Net Demand</b>	<b>3,369</b>		<b>383</b>	<b>5,100</b>		<b>727</b>	
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>		<b>2023</b>	<b>2028</b>				
Total senior population 75 - 84		15,891	20,362				
Total senior population 85+		5,073	5,962				

The large population contributes to a strong demand for Residential Care Facilities. The demand for Skilled Nursing Facility units is less significant.

## ISDH Bed Need

The analysis shown below uses the population 65 and older from Claritas and Ribbon Demographics, and it uses the existing bed counts according to the surveys and research performed for this report. However, the Bed Need Rate is from the ISDH report dated July 1, 2023.

The analysis shown below uses the following inputs:

- Population 65 and older from Claritas and Ribbon Demographics
- Existing bed counts, according to the surveys and research performed for this report
- Bed Need Rate (B) from the ISDH report dated July 1, 2023

<b>Bed Need Analysis with ISDH Bed Need Rate: Hamilton County</b>		
	<b>2023</b>	<b>2028</b>
Population 65+ (A)	52,564	64,806
2023 Bed Need Rate (B)	28.92	28.92
<hr/>		
Beds needed $(A \times B)/1000 = C$	1,520	1,874
Supply (D)	1,580	1,580
<hr/>		
<i>Net demand (D - C)</i>	<i>-60</i>	<i>294</i>

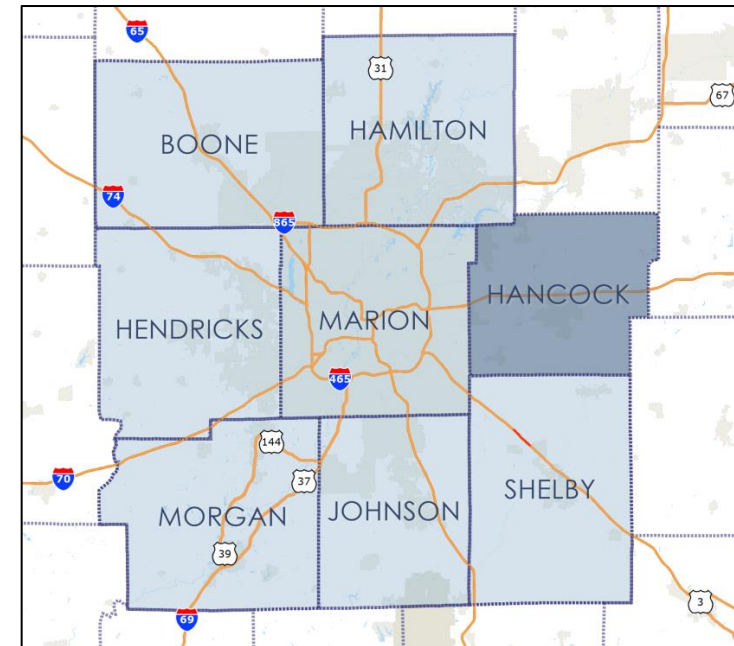
The ISDH report for July 1, 2023, shows Hamilton County to have projected Comprehensive Care Bed Need of 113 for seniors 65 and older.

Given the differences in methodology and variables, it is expected that analysis will vary between the ISDH report and this analysis. As stated in the *Complementing the ISDH Study* section on page 17, this report presents complementary analysis to the ISDH information and includes the State Bed Need Report data to offer produce a robust picture of need and further context.

# Hancock County

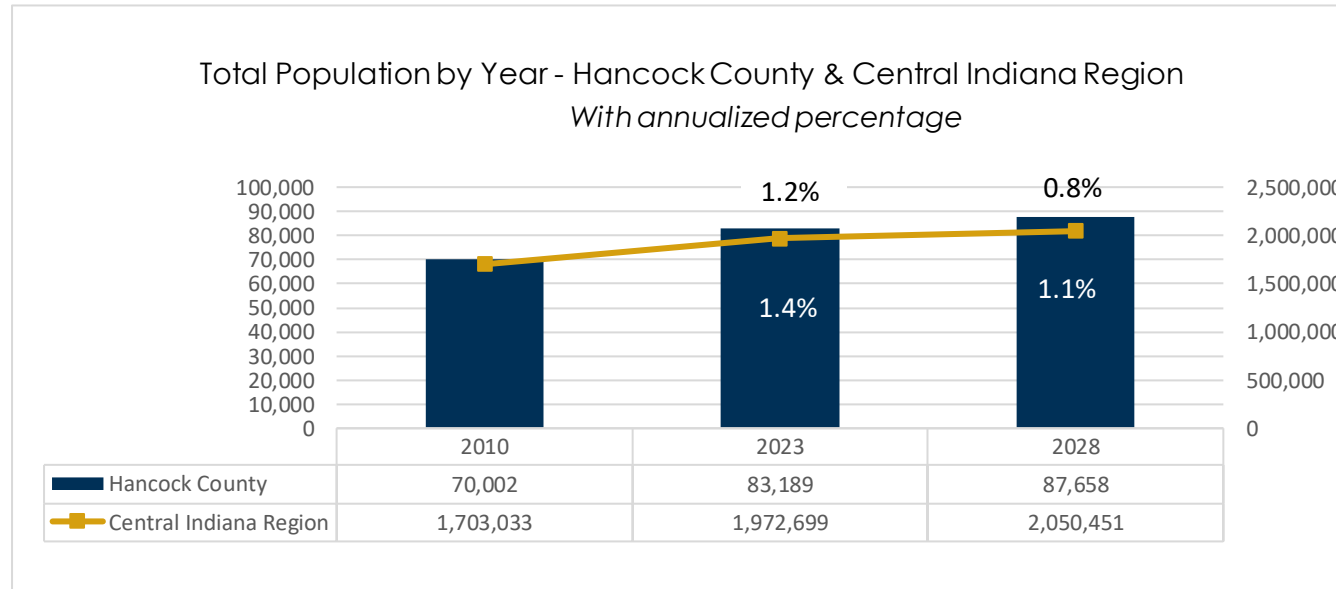
## Key Findings

- Hancock County population growth is slightly outpacing the region.
- Strong growth among all senior age groups is seen in Hancock County.
- The strongest growth is evident among 65 to 74 age group. Older age cohorts are increasing at a solid pace.
- Total household data reveals growth in all age groups. Households 62 and older are growing at the fastest rate.
- Both owners and renters 62 and older are showing strong growth. Owners and renters aged 55 to 62 are stable. Renters younger than 55 are also stable.
- In 2011-2015, 2023, and 2028, income trends show a significant group of households earns \$75,000 to \$100,000. Households earning more than \$125,000 are expected to grow, according to projections for 2028.
- In 2023, a significant group of senior households 75 and older earns \$50,000 to \$74,999. Projections for 2028 indicate the trend continues.
- Hancock County has more market rate senior housing than either subsidized or LIHTC senior housing.
- Significant demand exists for Residential Care Facilities.



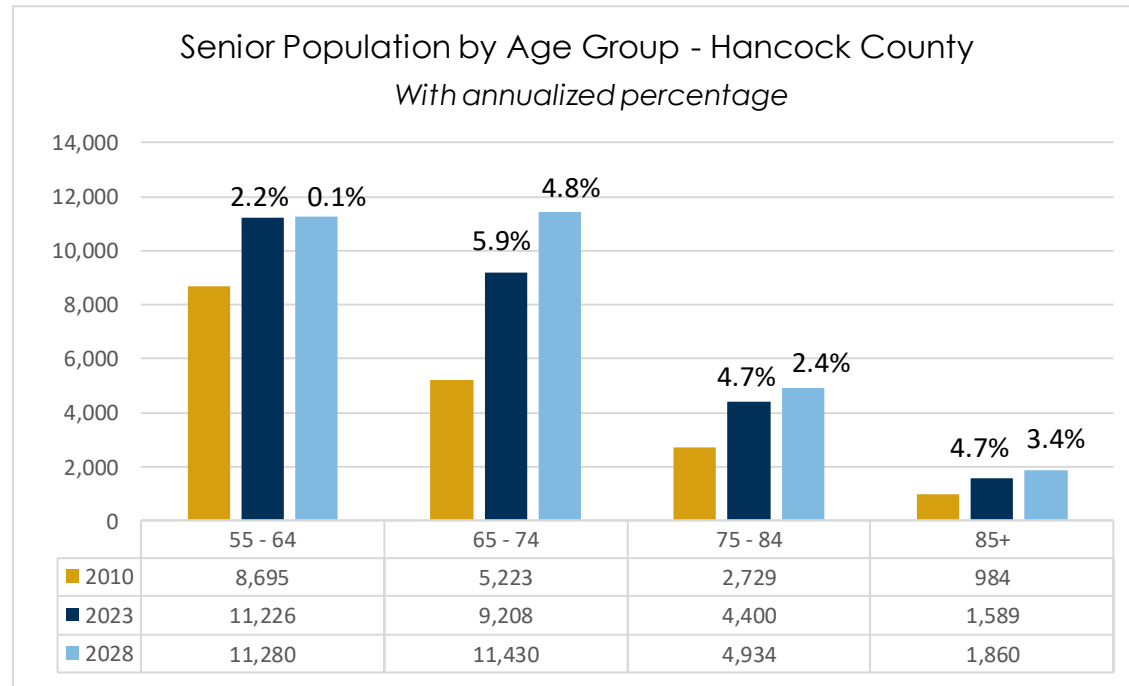
# Demographics

## Total Population



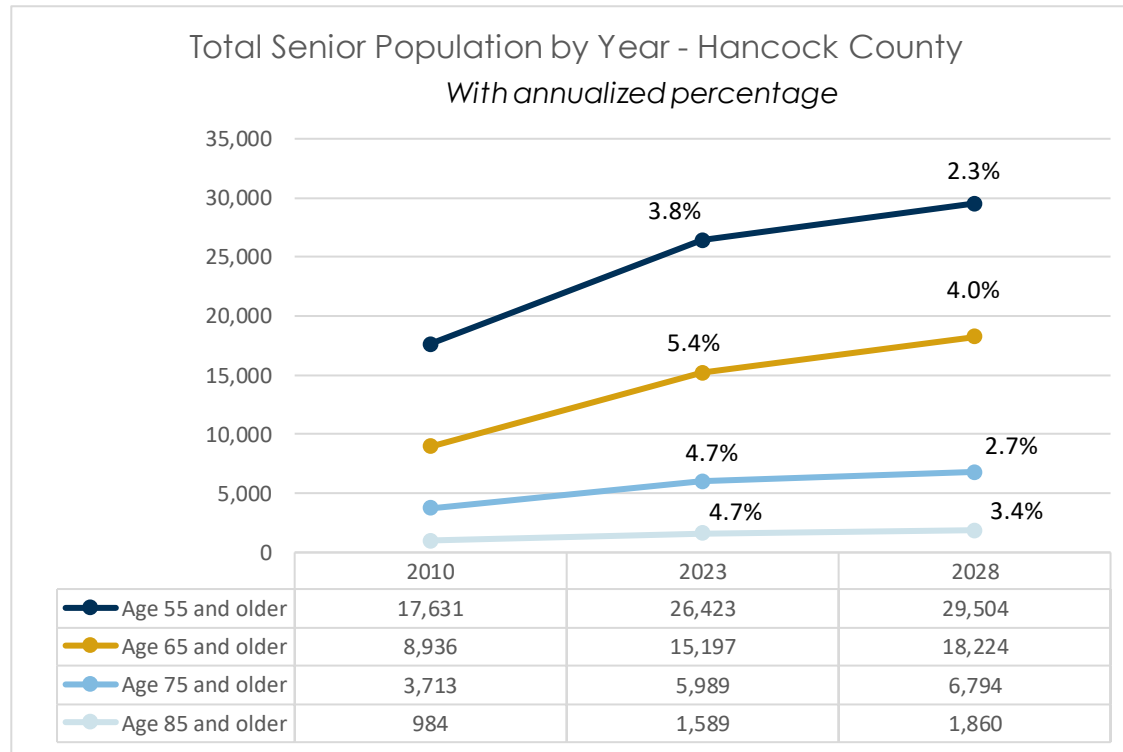
Hancock County has an increasing population that is slightly outpacing the region.

## Population by Age Group



Strongest population growth is evident in the 65 to 74 age group. Older age cohorts are also experiencing solid growth.

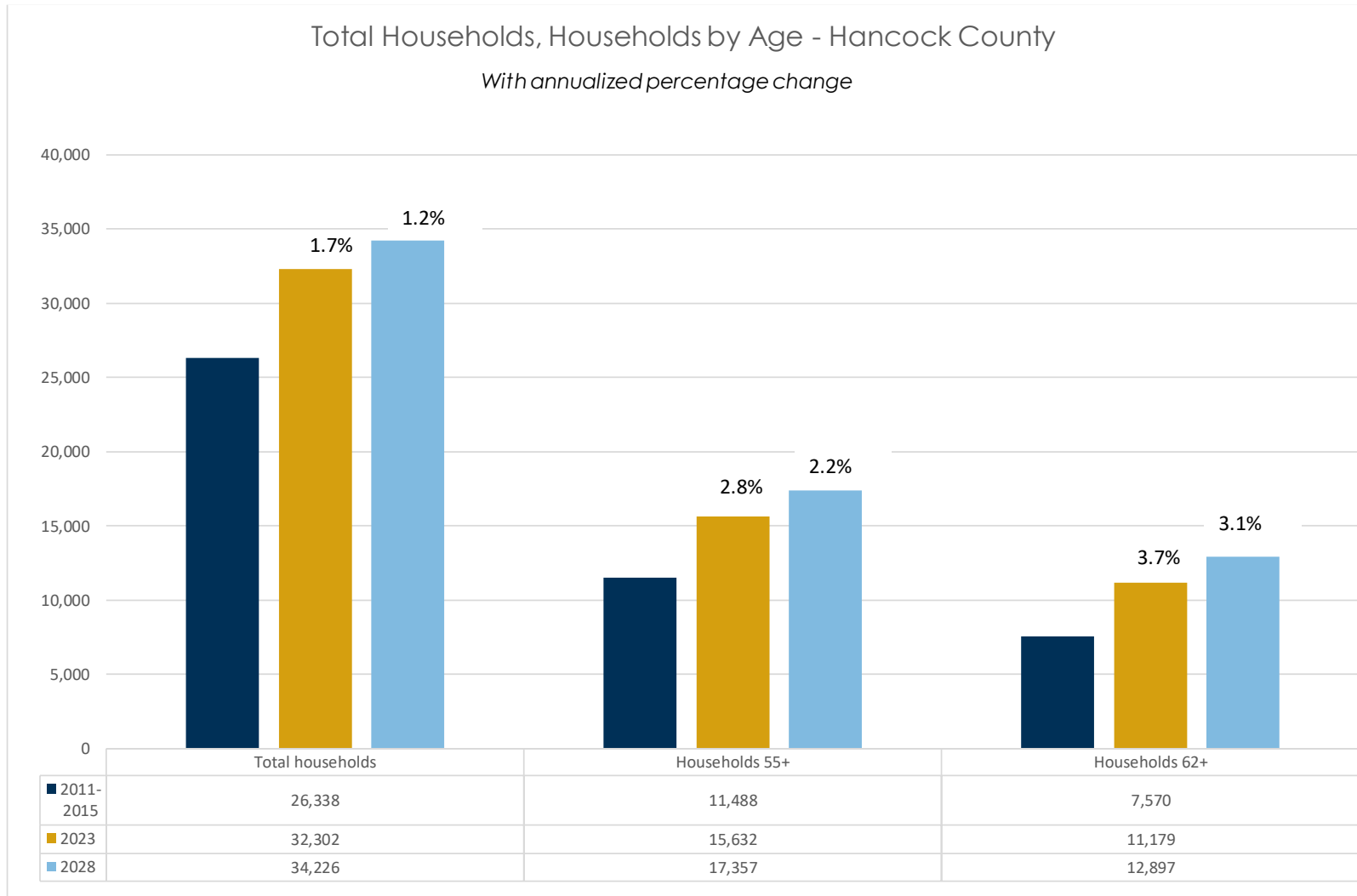
### Total Senior Population by Year



**Strong growth among all groups is seen in Hancock County.**

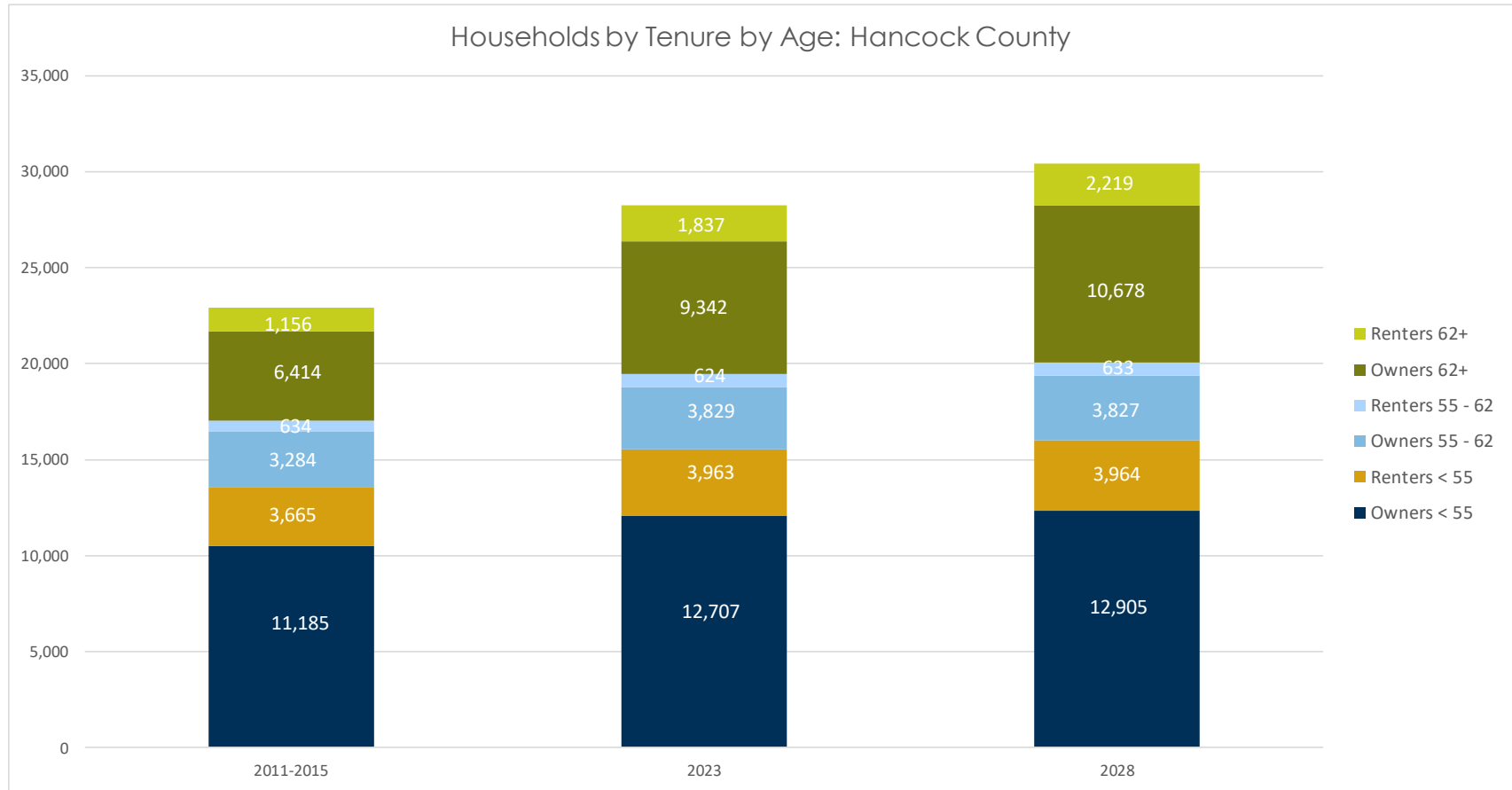


## Households



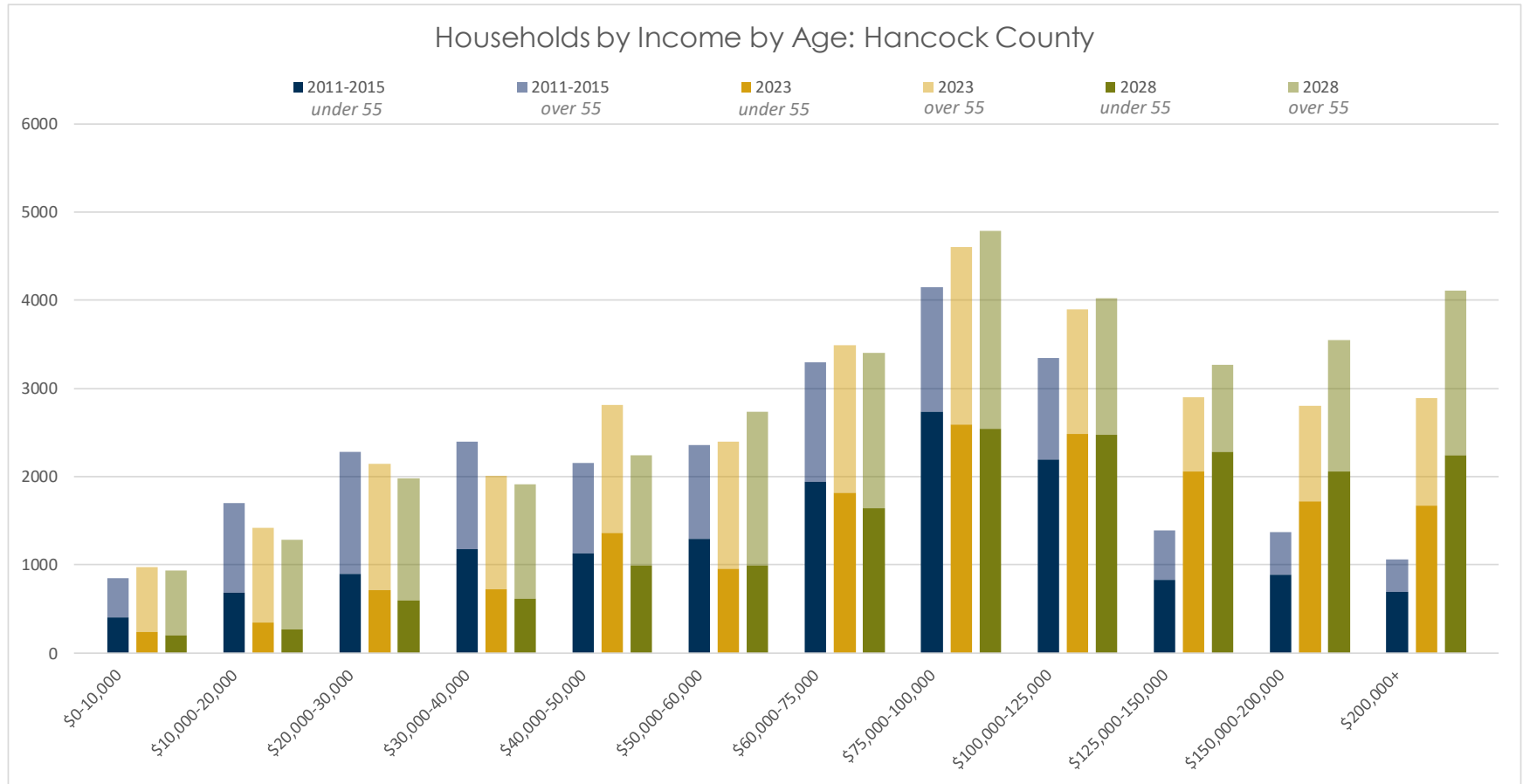
Total household data reveals growth in all age groups.  
The strongest growth rate applies to households 62 and older.

## Households by Tenure



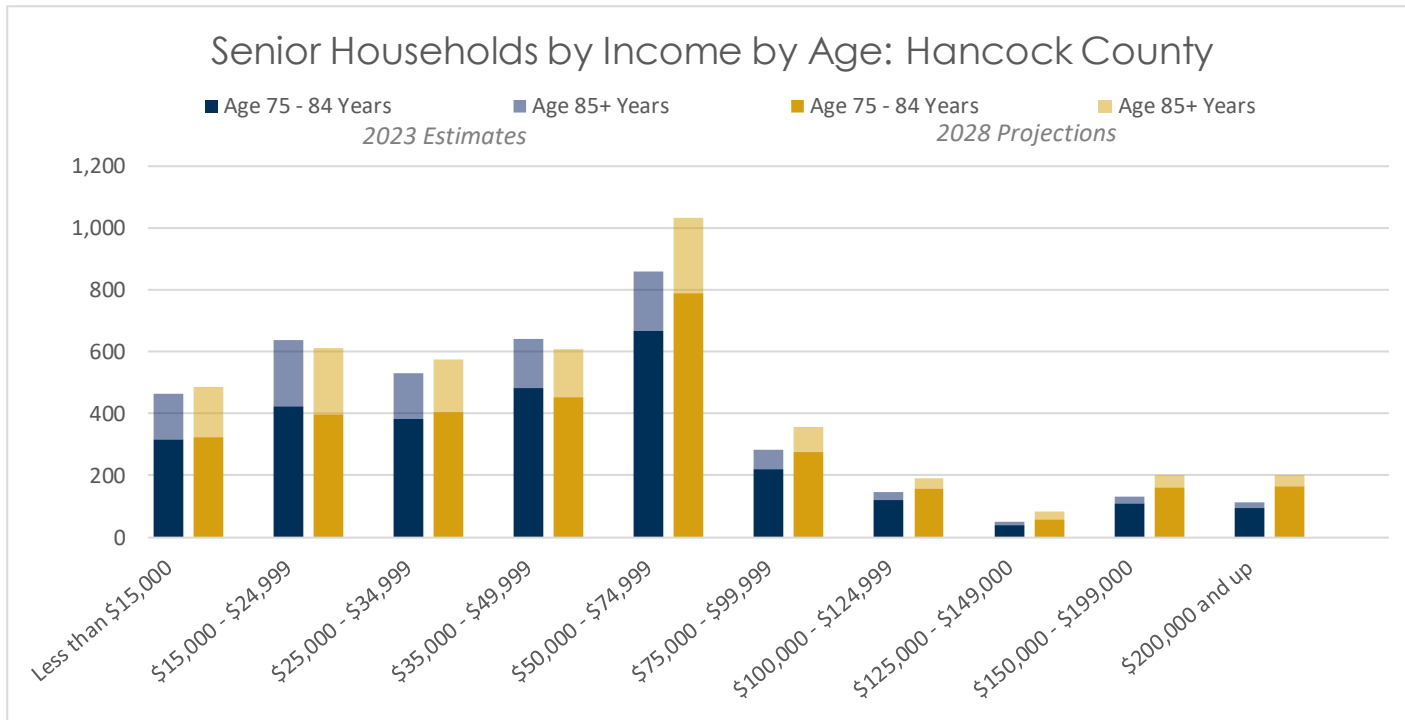
Both owners and renters 62 and older are showing strong growth. Owners and renters aged 55 to 62 are stable. Renters younger than 55 are also stable.

## Households by Income



Income data show the largest group of households earns \$75,000 to \$100,000. The number of households earning more than \$125,000 is growing at a strong rate.

### Households by Income by Age, 75+



The largest group of senior households 75 and older earns \$50,000 to \$74,999. Projections for 2028 indicate the trend will continue.

## Rent Overburdened and Substandard Housing

The chart below reflects the number of renter households in Hancock County paying more than 40% of their income for housing, indicating they are rent overburdened. In Hancock County, 16.6% of the renters are rent overburdened compared to 29.5% for the region.

Gross Rent as a % of Household Income	Number
Total renter HH in Hancock County	6,152
Renter HH paying 40 to 49% of income	333
Renter HH paying 50% or more of income	687
<i>Total rent overburdened</i>	1,020
Percentage	16.6%

Both owners and renters are affected by substandard housing. Owners may lack the resources to make repairs or move to a new home. Renters often cannot find or afford standard rental housing in the area. Substandard housing is usually the only option.

In Hancock County, 1.1% of the households reside in substandard housing compared to 0.9% for the region.

Substandard Housing	Number
Total households in Hancock County	31,424
Owner-occupied lacking plumbing facilities	19
Owner-occupied lacking kitchen facilities	32
Renter-occupied lacking plumbing facilities	39
Renter-occupied lacking kitchen facilities	258
<i>Total households with substandard units</i>	348
Percentage	1.1%

# Supply – Independent Living

## Hancock County: Subsidized, LIHTC, Market Rate

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
<b>Subsidized</b>	Village Apartments II	Fortville	24	24	100.0%	✓	<b>24</b>
<b>LIHTC</b>	Lincoln Park	Greenfield	35	35	100.0%		<b>142</b>
	Reflections at Bluestone	Greenfield	62	62	100.0%		
	Stonehurst Pointe	Greenfield	45	44	97.8%		
<b>Market Rate</b>	Gardens of Gateway Senior	Greenfield	119	119	100.0%		<b>559</b>
	Randall Residence at Gateway	Greenfield	176	49	27.8%		
	Traditions at Brookside	McCordsville	133	NA			
	Vita of Greenfield Independent Living	Greenfield	131	<i>Under construction</i>			

## Planned Units

Geography	Notes
Hancock County	None planned within the county's jurisdiction
McCordsville	<p><i>Traditions at Brookside expansion.</i> The existing Traditions at Brookside include assisted living, memory care, and independent living. The expansion was planned for 2021 for 54 two-bedroom units and no more details are available.</p> <p><i>Gatherings at Aurora.</i> Beazer Homes received approval from the planning commission for 170 planned unit development for seniors.</p>

Geography	Notes
Greenfield	<p><i>Randall Residence at Gateway.</i> A continuum of care community with independent living, enhanced senior living, and memory care units. It finished construction in December 2023 and is included in the supply for Hancock County.</p> <p><i>Vita of Greenfield Independent Living.</i> 131 units that will be affordable to seniors earning 60% AMI or below under construction with target delivery in fall 2024. It is included in the list of independent living properties.</p> <p><i>Vita of Greenfield Assisted Living.</i> Assisted living under construction with 72 assisted living units and 40 memory care units. Target delivery is fall 2024. It is included in the list of licensed properties</p>
New Palestine	<i>Ashton Acres.</i> A new senior LIHTC property with 55 units for seniors 55 and older. Construction will begin in the spring of 2024.
Fortville	None planned
Cumberland	None planned

# Supply – Licensed Residential Properties

RCF = Residential Care Facility, SNF = Skilled Nursing Facility

## Hancock County: Licensed Properties

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
<b>SNF</b>	Brickyard Healthcare - Brandywine Care Center	Greenfield	128	99	NA	128	Formerly Golden Living Center. ISDH report 1/14/22
<b>RCF</b>	Crown Pointe of Greenfield	Greenfield	55	50	55	NA	
<b>SNF</b>	Greenfield Healthcare Center	Greenfield	163	119	NA	163	
<b>SNF</b>	Majestic Care Of Mccordsville	Mccordsville	48	30	NA	48	Formerly Pleasant View Lodge
<b>RCF</b>	McCordsville Senior Living	Mccordsville	151	92	151	NA	ISDH report 1/14/19
<b>RCF and SNF</b>	Springhurst Health Campus	Greenfield	159	131	95	64	
<b>SNF</b>	Sugar Creek Rehab & Convalescent Center	Greenfield	60	41	NA	60	
<b>RCF</b>	Vita of Greenfield Assisted Living	Greenfield	112	NA	112	NA	<i>Under construction to open late 2024</i>
<b>RCF</b>	Woodland Terrace Of New Palestine	New Palestine	165	91	165	NA	ISDH report 1/3/23



# Housing Demand

## Income Parameters

<b>Hancock County</b>				
<b>Type of Housing</b>		<b>Income Level</b>	<b>Minimum Income</b>	<b>Maximum Income</b>
Independent Living	Subsidized	30%	\$0	\$23,220
	LIHTC	60%	\$23,221	\$46,440
	Market rate	300%	\$46,441	\$232,200
Licensed	Residential Care Facility w/waiver		\$0	\$33,948
	Residential Care Facility private pay		\$33,949	\$232,200
	Skilled Nursing Facility		\$0	\$232,200

## Disability Percentage

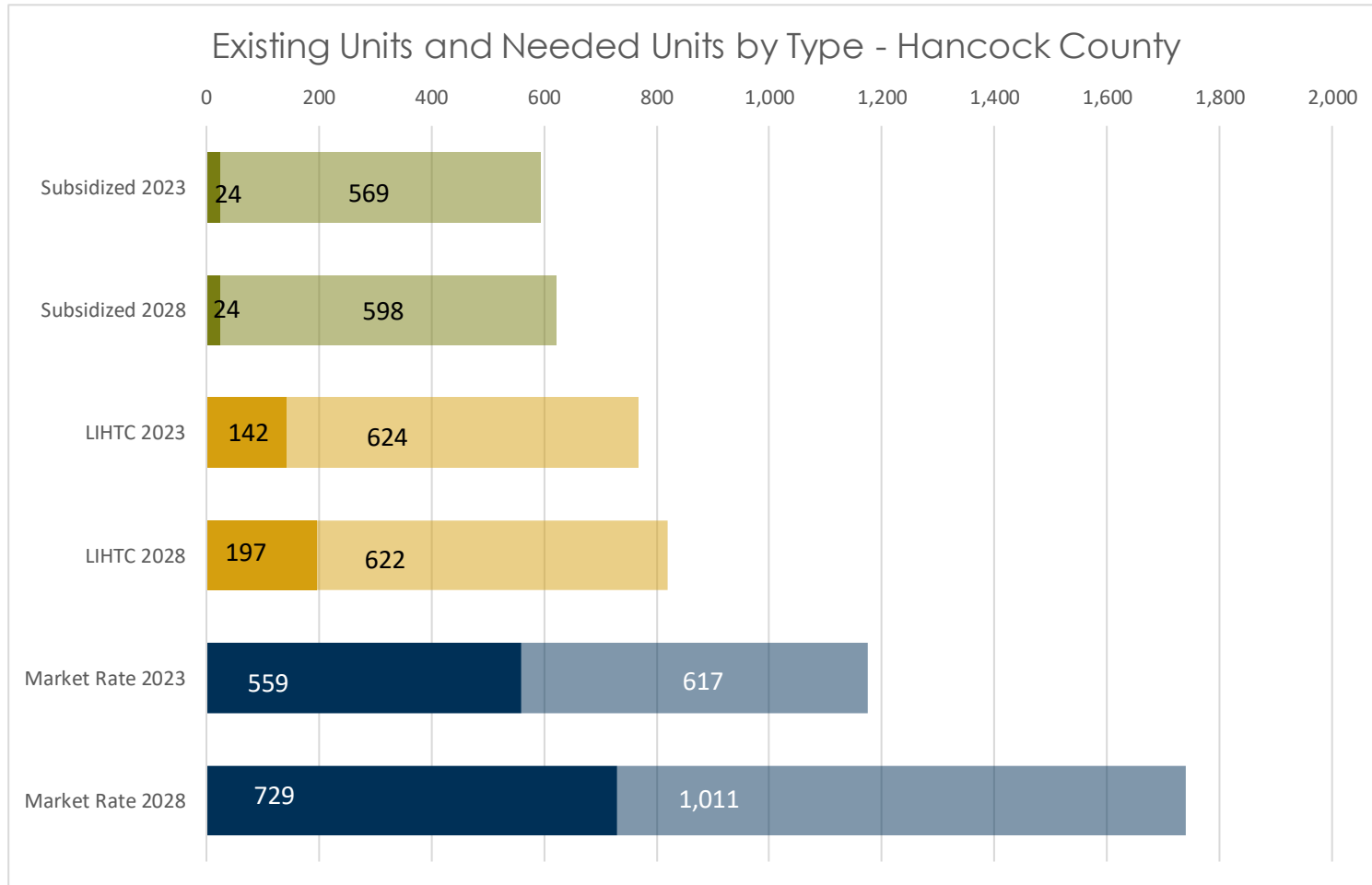
The disability percentage for the county is applied to the demand analysis for Residential Care and Skilled Nursing Facilities.

<b>Sex by Age by Disability Status</b>	<b>Number</b>	<b>Percentage</b>
Estimate, Total	79,243	
Estimate, Total, Male	39,431	
Estimate, Total, Male, 75 years and older	2,324	100.0%
Estimate, Total, Male, 75 years and older, with a disability	1,052	45.3%
Estimate, Total, Female	39,812	
Estimate, Total, Female, 75 years and older	2,964	100.0%
Estimate, Total, Female, 75 years and older, with a disability	1,238	41.8%
Estimate, Total, Male & Female, 75 years and older	5,288	100.0%
Estimate, Total, Male & Female, 75 years and older, with a disability	2,290	43.3%

Source: American Community Survey 2022 5-Year Estimates. Table B18101, Sex by Age by Disability Status.

### Demand Analysis: Independent Living

Demand for senior housing is reflected in the graph below. Dark shades show existing units. Light shades show unmet demand. The upper bar for each category illustrates 2023, while the lower bar in each segment shows projected demand for 2028. Formulas used in the demand analysis follow.



Hancock County has more market rate senior housing than subsidized or LIHTC senior housing.

### Demand Analysis Detail: Independent Living Rental Properties

The following chart shows the demand analysis categories by housing type: Subsidized Apartments, Low Income Tax Credit (LIHTC) Apartments, and Market Rate Apartments.

<b>Demand Analysis - Independent Living Rental Properties: Hancock County</b>						
	Demand for 2023			Demand for 2028		
	Subsidized	LIHTC	Market Rate	Subsidized	LIHTC	Market Rate
<b>Minimum Income</b>	\$0	\$23,221	\$46,441	\$0	\$23,221	\$46,441
<b>Maximum Income</b>	\$23,220	\$46,440	\$232,200	\$23,220	\$46,440	\$232,200
<b>Senior renters 55+ in income bracket</b>	554	766	1,141	585	767	1,500
<b>Plus</b>						
<b>Senior Homeowners in this income bracket (a)</b>	1,710	2,418	9,042	1,618	2,282	10,605
<b>Owner conversion percentage (b)</b>	2.27%	2.27%	2.27%	2.27%	2.27%	2.27%
<b>Senior Homeowners Likely to Convert to Rentership (a x b)</b>	39	55	205	37	52	240
<b>Equals</b>						
<b>Total Demand</b>	<b>593</b>	<b>821</b>	<b>1,346</b>	<b>622</b>	<b>819</b>	<b>1,740</b>
<b>Less existing units</b>	24	142	559	24	197	729
<b>Less planned units</b>	0	55	170			
<b>Equals</b>						
<b>Net Demand</b>	<b>569</b>	<b>624</b>	<b>617</b>	<b>598</b>	<b>622</b>	<b>1,011</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>						
Total senior 55+ renter households		2,461	2,852			
Total senior 55+ owner households		13,171	14,505			
2021 Seniors 55+ Homeowners converting to rentership		2.27%				

### Demand Analysis: Licensed Residential Properties

This shows the detailed demand for Residential Care Facilities with Medicaid Waiver (RCF w MW), Residential Care Facilities (RCF), and Skilled Nursing Facilities (SNF).

Demand Analysis - Senior Licensed Properties: Hancock County							
	Demand for 2023			Demand for 2028			
	RCF w MW	RCF	SNF	RCF w MW	RCF	SNF	
<b>Minimum Income</b>	\$0	\$33,949	\$0	\$0	\$33,949	\$0	
<b>Maximum Income</b>	\$33,948	\$232,200	\$232,200	\$33,948	\$232,200	\$232,200	
<b>(A) Persons 75 - 84 income eligible</b>	1,678	2,755		1,693	3,285		
<b>(B) Persons 85+ income eligible</b>			1,556			1,816	
<b>(C) Percent of persons 75+ with a disability</b>	43.3%	43.3%	43.3%	43.3%	43.3%	43.3%	
<b>Income-eligible persons 75+ with a disability</b>	727	1,193	674	733	1,423	786	
<i>calculation A * C (RCF), B * C (SNF)</i>							
<b>Total Demand</b>	<b>727</b>	<b>1,193</b>	<b>674</b>	<b>733</b>	<b>1,423</b>	<b>786</b>	
<i>Demand for RCF units are summed</i>	<b>1,920</b>			<b>2,156</b>			
<b>Less existing beds</b>	578		463	578		463	
<b>Less planned beds</b>	0		0				
<b>Equals</b>							
<b>Net Demand</b>	<b>1,342</b>		<b>211</b>	<b>1,578</b>		<b>323</b>	
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>		<b>2023</b>	<b>2028</b>				
Total senior population 75 - 84		4,433	4,978				
Total senior population 85+		1,556	1,816				

Significant demand exists for Residential Care Facilities.

## ISDH Bed Need

The analysis shown below uses the population 65 and older from Claritas and Ribbon Demographics, and it uses the existing bed counts according to the surveys and research performed for this report. However, the Bed Need Rate is from the ISDH report dated July 1, 2023.

The analysis shown below uses the following inputs:

- Population 65 and older from Claritas and Ribbon Demographics
- Existing bed counts, according to the surveys and research performed for this report
- Bed Need Rate (B) from the ISDH report dated July 1, 2023

<b>Bed Need Analysis with ISDH Bed Need Rate: Hancock County</b>		
	<b>2023</b>	<b>2028</b>
Population 65+ (A)	15,197	18,224
2023 Bed Need Rate (B)	28.92	28.92
<hr/>		
Beds needed $(A \times B)/1000 = C$	439	527
Supply (D)	463	463
<hr/>		
<i>Net demand (D - C)</i>	<i>-24</i>	<i>64</i>

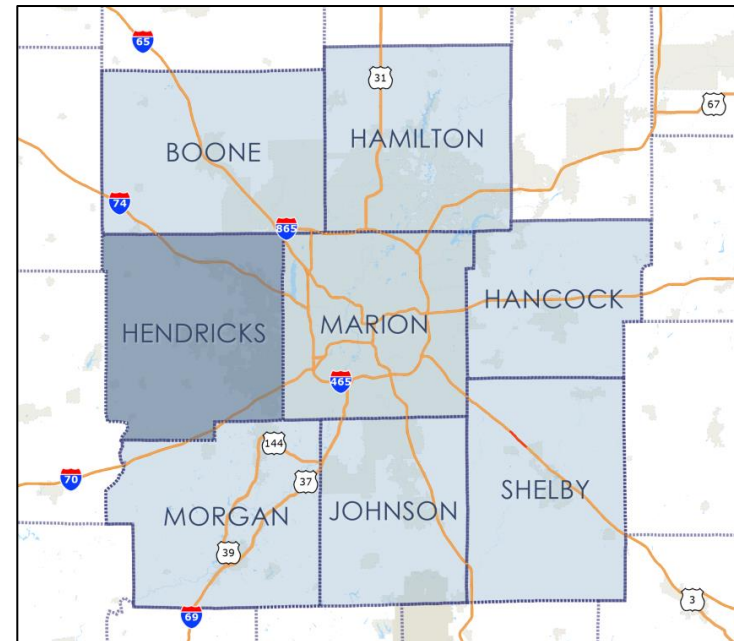
The ISDH report for July 1, 2023, shows Hancock County to have projected Comprehensive Care Bed Need of -20 for seniors 65 and older.

Given the differences in methodology and variables, it is expected that analysis will vary between the ISDH report and this analysis. As stated in the *Complementing the ISDH Study* section on page 17, this report presents complementary analysis to the ISDH information and includes the State Bed Need Report data to offer produce a robust picture of need and further context.

# Hendricks County

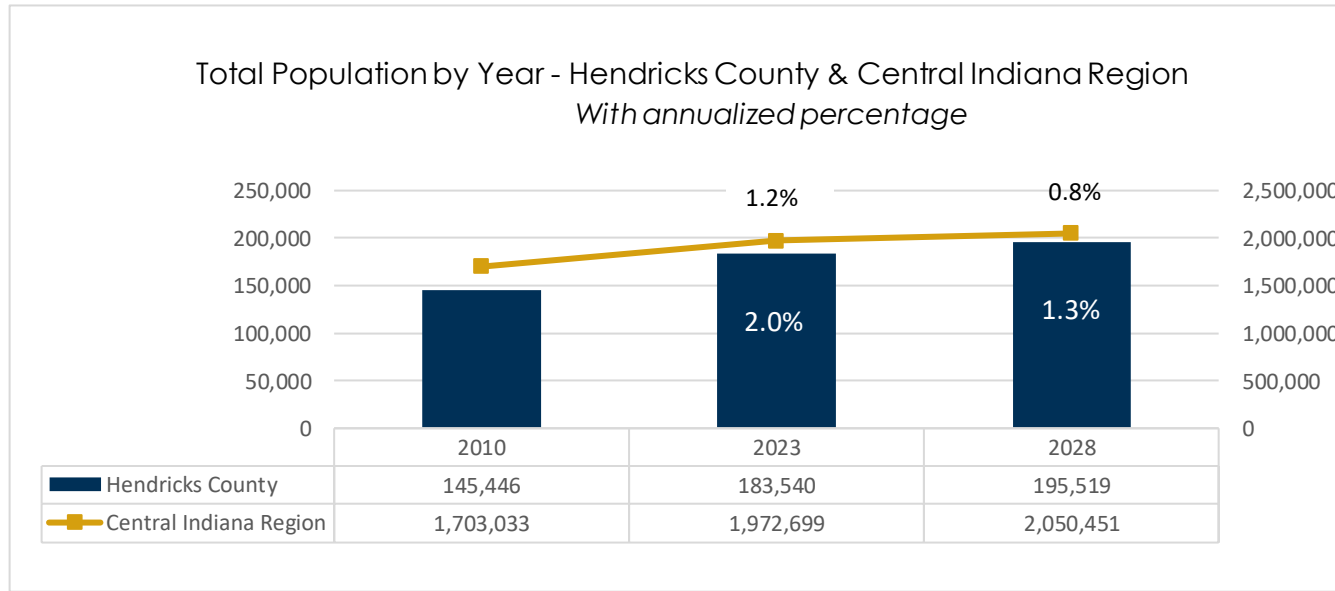
## Key Findings

- The population growth in Hendricks County outpaces the region.
- Strong population growth is seen amongst all age groups. Particularly strong growth is evident for the group aged 65 to 74.
- Especially strong growth in the 65 to 74 age group drives the growth rate for the total senior population.
- Growth in households 62 and older outpaces growth in households 55+ as well as total household growth.
- Households by tenure data reveals that renters and owners 55 and younger are stable from 2023 to 2028. Owners and renters 62 and older are increasing.
- In 2023, a significant group of households earns \$75,000 to \$100,000. Projections for 2028 show substantial income growth including considerable growth in the group who will earn \$200,000+.
- When filtered to households 75 and older, a significant group earns \$50,000 to \$74,999. The trend will continue for 2028.
- The need for market rate senior rental housing is substantial. Demand is expected to increase, according to projections for 2028.
- The county has significant unmet demand for Residential Care Facilities.



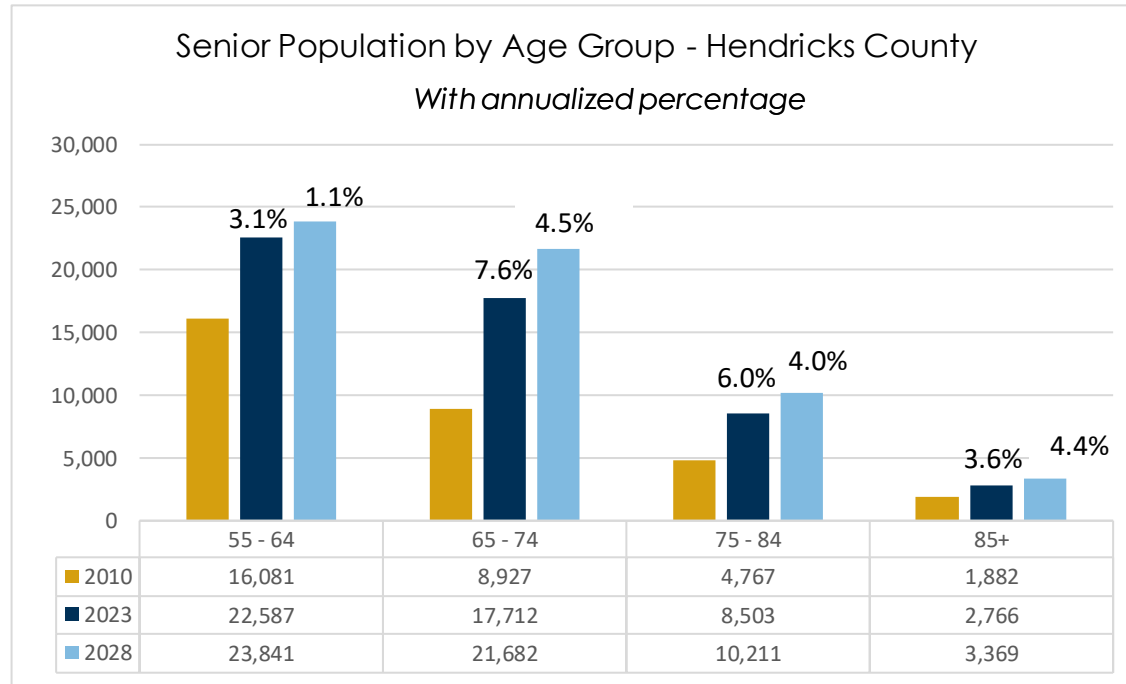
# Demographics

## Total Population



The population growth in Hendricks County outpaces the region.

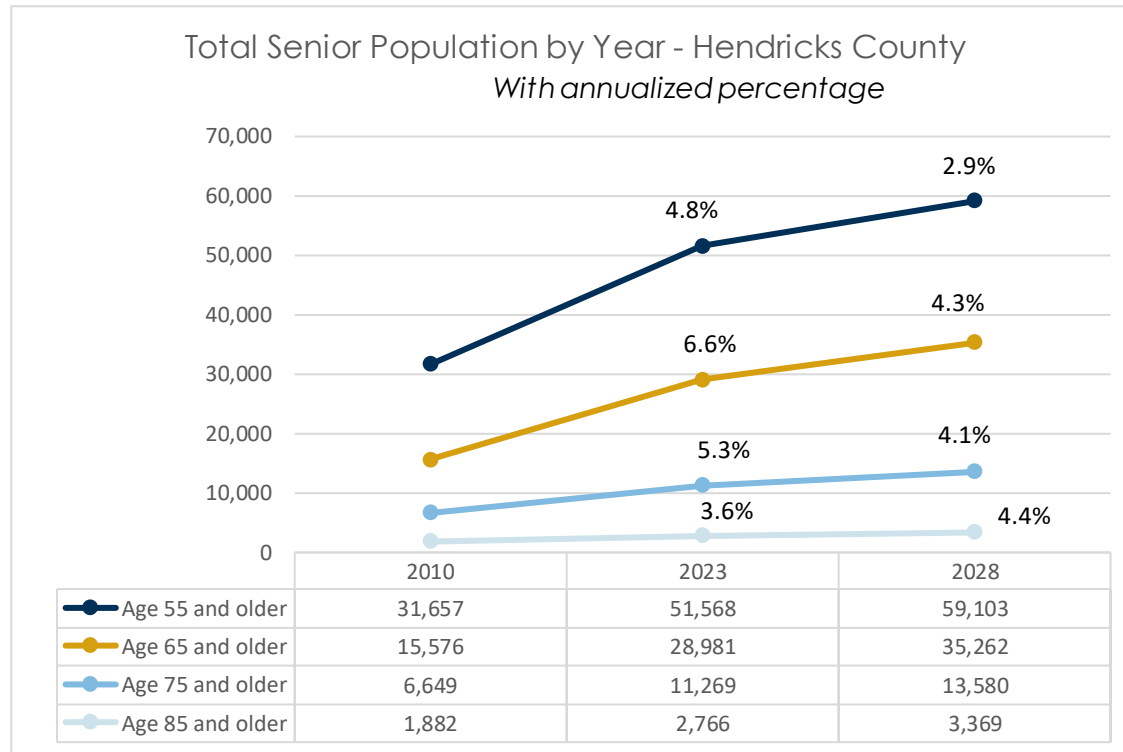
## Population by Age Group



**Strong population growth is seen amongst all age groups.  
Particularly strong growth is evident for those age 65 to 74 and those age 75 to 84.**

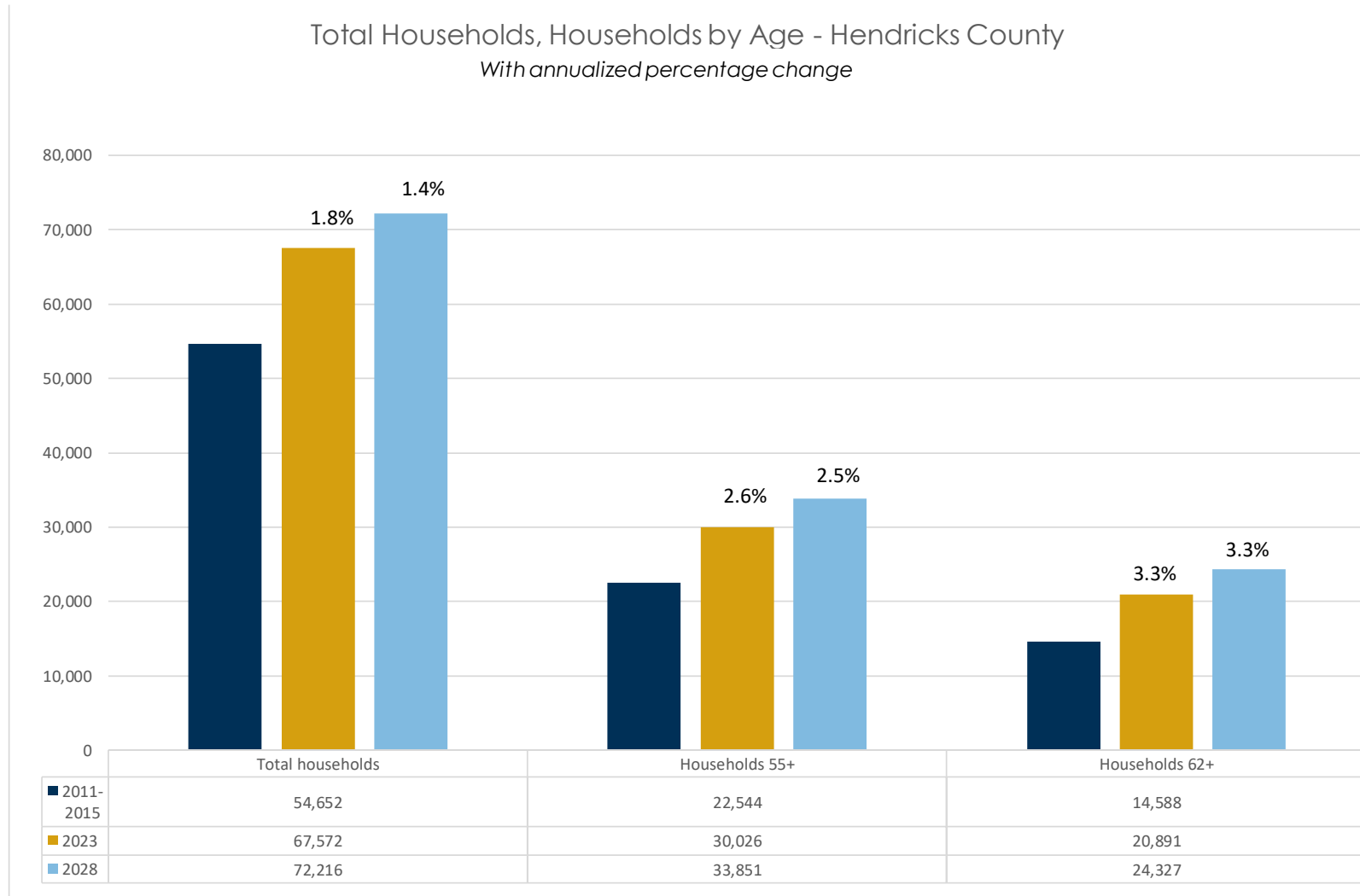


### Total Senior Population by Year



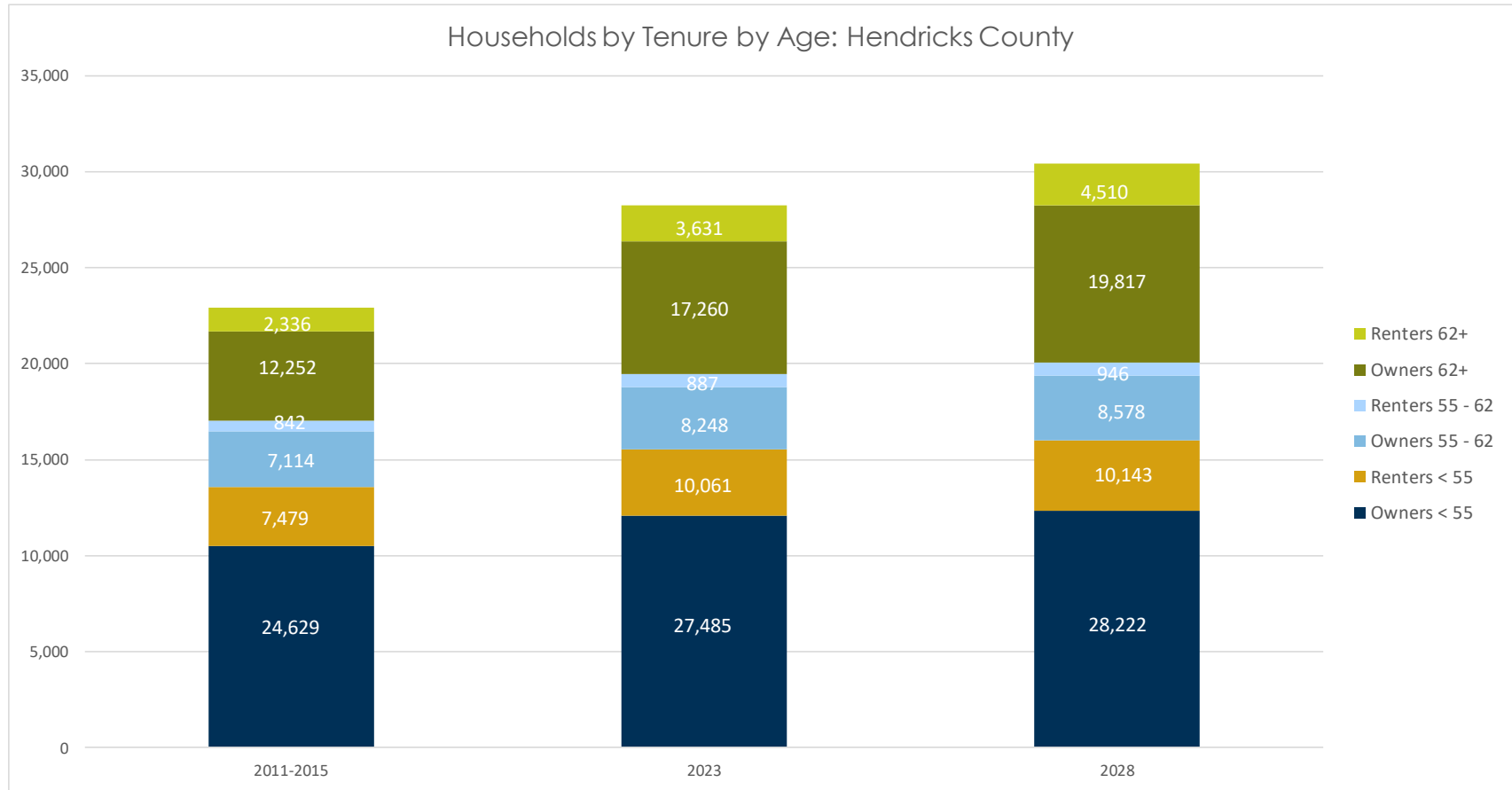
Growth is apparent across all senior age cohorts. The strongest growth rate is evident in the 65 to 74 age group.

## Households



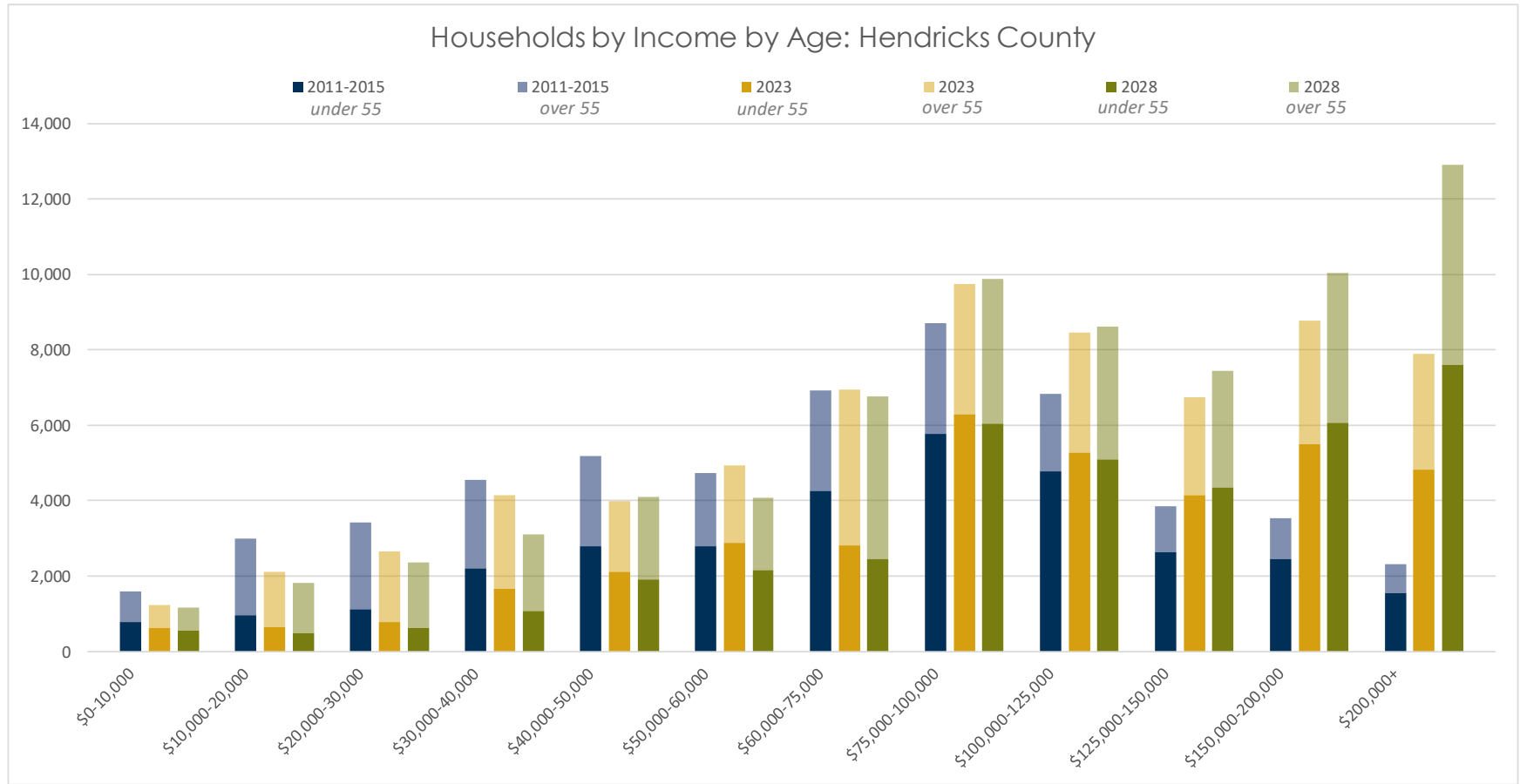
Growth in households 62 and older outpaces growth in households 55+ as well as total household growth.

## Households by Tenure



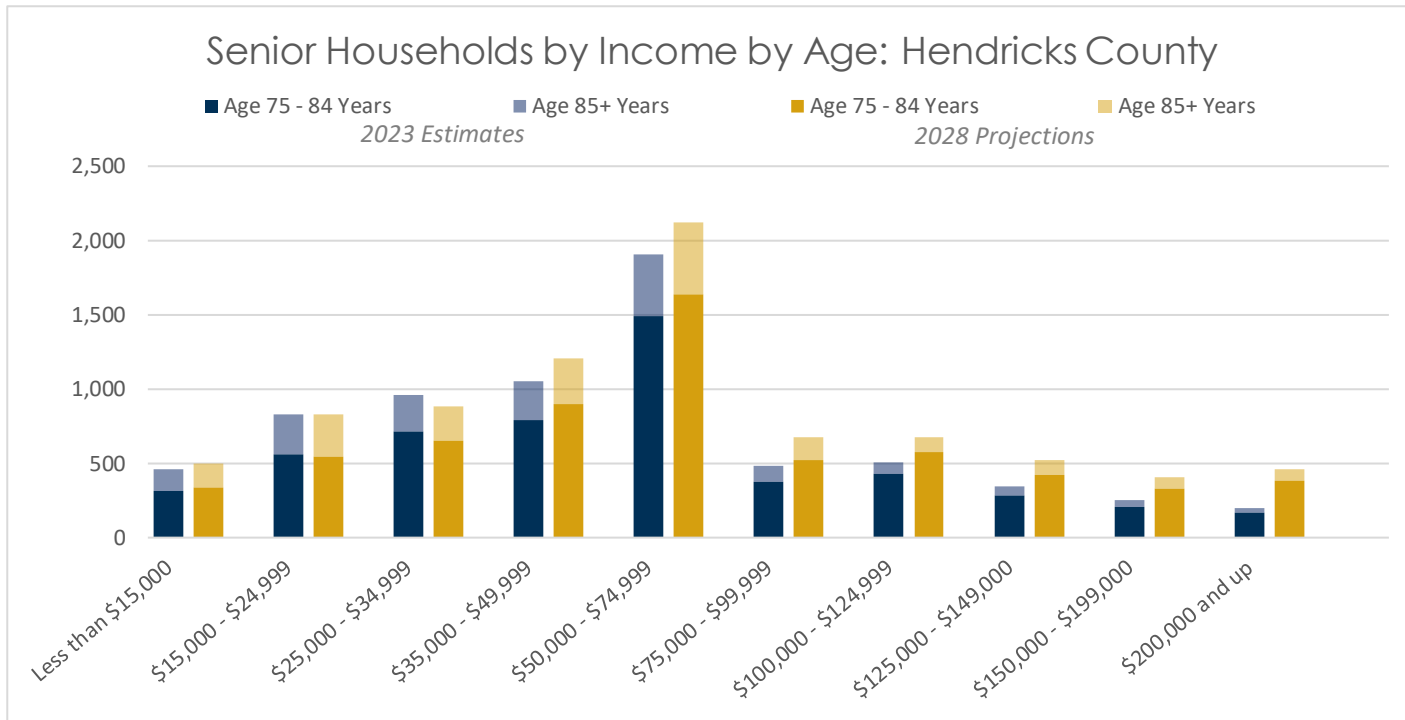
Senior owner and renter households are increasing across age groups. The under 55 population is stable.

## Households by Income



In 2023, the largest group of households earns \$75,000 to \$100,000. Projections for 2028 show the largest group will earn \$200,000+.

### Households by Income by Age, 75+



When filtered to households 75 and older, the largest group earns \$50,000 to \$74,999. The trend will continue for 2028.

## Rent Overburdened and Substandard Housing

The chart below reflects the number of renter households in Hendricks County paying more than 40% of their income for housing, indicating they are rent overburdened. In Hendricks County, 25.7% of the renters are rent overburdened compared to 29.5% for the region.

Gross Rent as a % of Household Income	Number
Total renter HH in Hendricks County	14,409
Renter HH paying 40 to 49% of income	1,400
Renter HH paying 50% or more of income	2,297
<i>Total rent overburdened</i>	3,697
Percentage	25.7%

Both owners and renters are affected by substandard housing. Owners may lack the resources to make repairs or move to a new home. Renters often cannot find or afford standard rental housing in the area. Substandard housing is usually the only option.

In Hendricks County, 0.7% of households reside in substandard housing compared to 0.9% for the region.

Substandard Housing	Number
Total households in Hendricks County	64,403
Owner-occupied lacking plumbing facilities	24
Owner-occupied lacking kitchen facilities	10
Renter-occupied lacking plumbing facilities	24
Renter-occupied lacking kitchen facilities	413
<i>Total households with substandard units</i>	471
Percentage	0.7%

# Supply – Independent Living

## Hendricks County: Subsidized, LIHTC, Market Rate

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
<b>Subsidized</b>	Danbury Pointe li	Danville	36	36	100.0%	✓	<b>84</b>
	Meadow Manor	Danville	48	48	100.0%	✓	
<b>LIHTC</b>	Avon Senior	Avon	94	NA			<b>352</b>
	Broadstone Pointe	Brownsburg	76	76	100.0%		
	Friends Apartment Homes*	Plainfield	24	24	100.0%	✓	
	Kinnley Court	Plainfield	64	64	100.0%	✓	
	Thornbury Pointe Senior	Avon	94	NA			
<b>Market Rate</b>	Bailey Park of Brownsburg	Brownsburg	66	66	100.0%	✓	<b>555</b>
	Encore 55+ Boutique Apartments Perry Crossing	Plainfield	132	128	97.0%		
	Oaks at Brownsburg	Brownsburg	96	81	84.4%		
	Oaks at Plainfield	Plainfield	60	48	80.0%		
	Park Square Manor	Avon	76	44	57.9%		
	Wynbrooke Senior	Avon	125	100	80.0%		

\* Not a LIHTC property, but very affordable. It is operated by the Friends of Indiana (Quakers) since 1969, originally for retiring pastors and missionaries. They now serve all seniors 55 and older.

## Planned Units

Geography	Notes
Hendricks County	None planned within the county's jurisdiction
Avon	None planned
Plainfield	<i>Randall Residence at Hobbs Station</i> . This facility will include 64 assisted living and 24 memory care units. The target completion is mid-2024.
Brownsburg	A senior project was proposed in 2021 but there has been no movement. The Development Services Director noted it is unlikely it will come to fruition.
Clayton	None planned
Lizton	None planned
Pittsboro	None planned  The Building Commissioner, however, has a designated site where the town would like to see senior housing built.
Danville	None planned
North Salem	None planned



# Supply – Licensed Residential Properties

RCF = Residential Care Facility, SNF = Skilled Nursing Facility

## Hendricks County: Licensed Properties

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
<b>RCF and SNF</b>	Avon Health & Rehab	Avon	189	136	52	137	ISDH report 1/2/24
<b>SNF</b>	Brooke Knoll Village	Avon	117	73	NA	117	
<b>SNF</b>	Brownsburg Health Care Center	Brownsburg	160	65	NA	160	
<b>SNF</b>	Brownsburg Meadows	Brownsburg	147	137	NA	147	
<b>RCF</b>	Brownsburg Meadows Assisted Living	Brownsburg	124	86	124	NA	ISDH report 7/2/22
<b>SNF</b>	Countryside Meadows	Avon	167	139	NA	167	
<b>RCF and SNF</b>	Cumberland Trace Health & Living Community	Plainfield	167	167	63	104	
<b>SNF</b>	Danville Regional Rehabilitation	Danville	110	109	NA	110	
<b>SNF</b>	Enmotion Recovery Care	Danville	26	1	NA	26	ISDH report 12/1/23
<b>RCF</b>	Glasswater Creek Of Plainfield	Plainfield	131	129	131	NA	ISDH report 12/13/23
<b>RCF</b>	Harmony at Avon	Avon	186	103	186	NA	
<b>RCF</b>	Independence Village Avon	Avon	150	93	150	NA	Formerly Senior Living Prestwick ISDH report 7/14/23
<b>SNF</b>	Majestic Care Of Avon	Avon	140	44	NA	140	ISDH report 1/18/19
<b>SNF</b>	Plainfield Health Care Center	Plainfield	189	90	NA	189	ISDH report 3/31/20
<b>RCF</b>	Sugar Grove Senior Living Community	Plainfield	164	152	164	NA	
<b>RCF</b>	Traditions At Reagan Park	Avon	119	81	119	NA	
<b>RCF</b>	Woodland Terrace Of Danville	Danville	141	28	141	NA	ISDH report 7/24/23

# Housing Demand

## Income Parameters

<b>Hendricks County</b>				
Type of Housing		Income Level	Minimum Income	Maximum Income
Independent Living	Subsidized	30%	\$0	\$23,220
	LIHTC	60%	\$23,221	\$46,440
	Market rate	300%	\$46,441	\$232,200
Licensed	Residential Care Facility w/waiver		\$0	\$33,948
	Residential Care Facility private pay		\$33,949	\$232,200
	Skilled Nursing Facility		\$0	\$232,200

## Disability Percentage

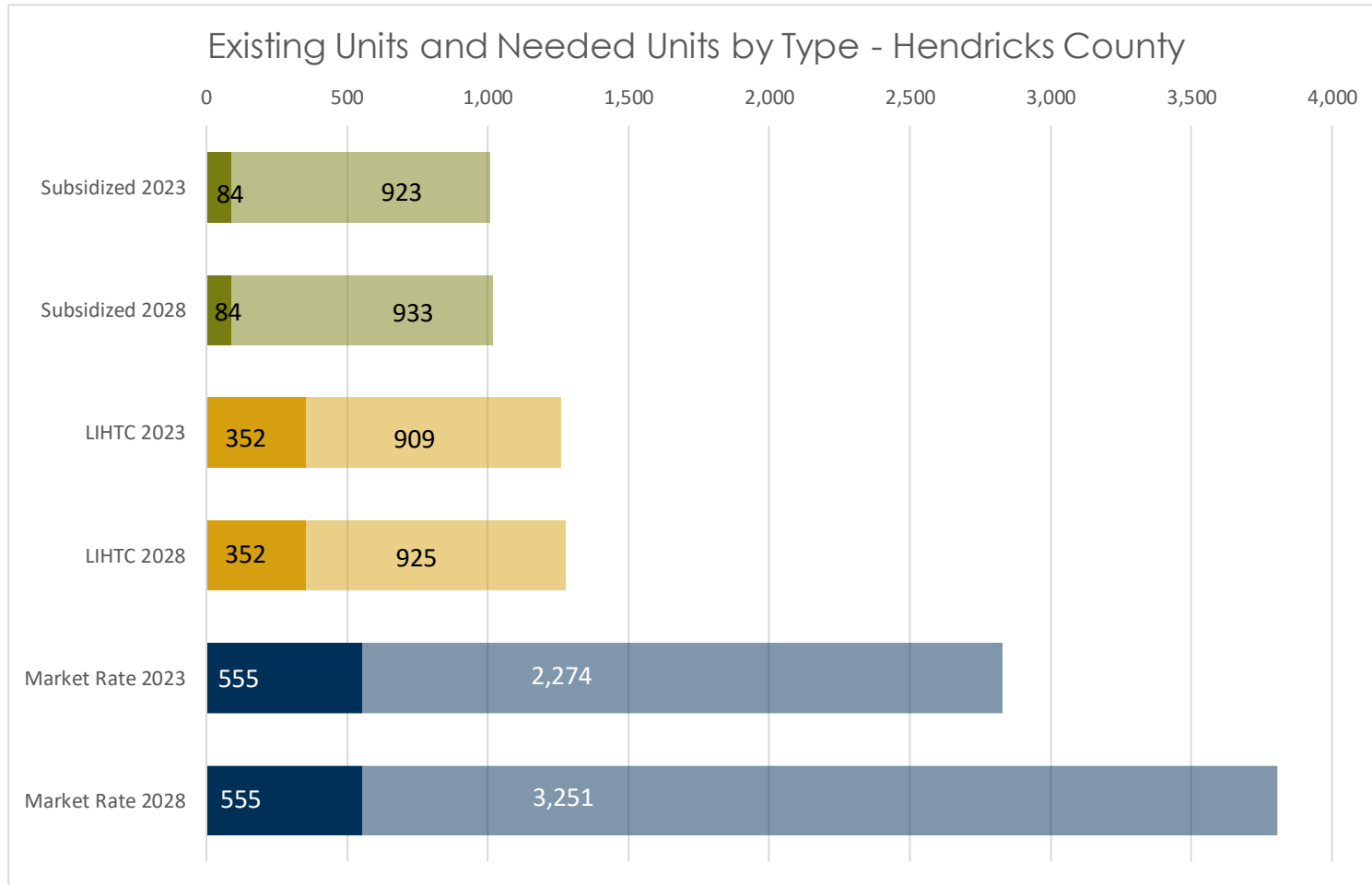
The disability percentage for the county is applied to the demand analysis for Residential Care and Skilled Nursing Facilities.

Sex by Age by Disability Status	Number	Percentage
Estimate, Total	172,366	
Estimate, Total, Male	85,581	
Estimate, Total, Male, 75 years and older	3,747	100.0%
Estimate, Total, Male, 75 years and older, with a disability	1,737	46.4%
Estimate, Total, Female	86,785	
Estimate, Total, Female, 75 years and older	5,560	100.0%
Estimate, Total, Female, 75 years and older, with a disability	2,447	44.0%
Estimate, Total, Male & Female, 75 years and older	9,307	100.0%
Estimate, Total, Male & Female, 75 years and older, with a disability	4,184	45.0%

Source: American Community Survey 2022 5-Year Estimates. Table B18101, Sex by Age by Disability Status.

### Demand Analysis: Independent Living

Demand for senior housing is reflected in the graph below. Dark shades show existing units. Light shades show unmet demand. The upper bar for each category illustrates 2023, while the lower bar in each segment shows projected demand for 2028. Formulas used in the demand analysis follow.



The need for market rate senior rental housing is substantial. Demand is projected to increase in 2028.

### Demand Analysis Detail: Independent Living Rental Properties

The following chart shows the demand analysis categories by housing type: Subsidized Apartments, Low Income Tax Credit (LIHTC) Apartments, and Market Rate Apartments.

<b>Demand Analysis - Independent Living Rental Properties: Hendricks County</b>						
	Demand for 2023			Demand for 2028		
	Subsidized	LIHTC	Market Rate	Subsidized	LIHTC	Market Rate
<b>Minimum Income</b>	\$0	\$23,221	\$46,441	\$0	\$23,221	\$46,441
<b>Maximum Income</b>	\$23,220	\$46,440	\$232,200	\$23,220	\$46,440	\$232,200
<b>Senior renters 55+ in income bracket</b>	968	1,175	2,375	983	1,200	3,273
<b>Plus</b>						
<b>Senior Homeowners in this income bracket (a)</b>	1,705	3,789	20,013	1,508	3,401	23,486
<b>Owner conversion percentage (b)</b>	2.27%	2.27%	2.27%	2.27%	2.27%	2.27%
<b>Senior Homeowners Likely to Convert to Rentership (a x b)</b>	39	86	454	34	77	532
<b>Equals</b>						
<b>Total Demand</b>	<b>1,007</b>	<b>1,261</b>	<b>2,829</b>	<b>1,017</b>	<b>1,277</b>	<b>3,806</b>
<b>Less existing units</b>	84	352	555	84	352	555
<b>Less planned units</b>	0	0	0			
<b>Equals</b>						
<b>Net Demand</b>	<b>923</b>	<b>909</b>	<b>2,274</b>	<b>933</b>	<b>925</b>	<b>3,251</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>						
Total senior 55+ renter households		4,518	5,456			
Total senior 55+ owner households		25,508	28,395			
2021 Seniors 55+ Homeowners converting to rentership		2.27%				

### Demand Analysis: Licensed Residential Properties

This shows the detailed demand for Residential Care Facilities with Medicaid Waiver (RCF w MW), Residential Care Facilities (RCF), and Skilled Nursing Facilities (SNF).

<b>Demand Analysis - Senior Licensed Properties: Hendricks County</b>						
	<b>Demand for 2023</b>			<b>Demand for 2028</b>		
	<b>RCF w MW</b>	<b>RCF</b>	<b>SNF</b>	<b>RCF w MW</b>	<b>RCF</b>	<b>SNF</b>
<b>Minimum Income</b>	\$0	\$33,949	\$0	\$0	\$33,949	\$0
<b>Maximum Income</b>	\$33,948	\$232,200	\$232,200	\$33,948	\$232,200	\$232,200
<b>(A) Persons 75 - 84 income eligible</b>	2,434	6,159		2,392	7,913	
<b>(B) Persons 85+ income eligible</b>			2,676			3,275
<b>(C) Percent of persons 75+ with a disability</b>	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%
<b>Income-eligible persons 75+ with a disability</b>	1,094	2,769	1,203	1,075	3,557	1,472
<i>calculation A * C (RCF), B * C (SNF)</i>						
<b>Total Demand</b>	<b>1,094</b>	<b>2,769</b>	<b>1,203</b>	<b>1,075</b>	<b>3,557</b>	<b>1,472</b>
<i>Demand for RCF units are summed</i>	<b>3,863</b>			<b>4,633</b>		
<b>Less existing beds</b>	1,130		1,297	1,218		1,297
<b>Less planned beds</b>	88		0			
<b>Equals</b>						
<b>Net Demand</b>	<b>2,733</b>		<b>-94</b>	<b>3,415</b>		<b>175</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>		<b>2023</b>	<b>2028</b>			
Total senior population 75 - 84		8,593	10,305			
Total senior population 85+		2,676	3,275			

The county has significant unmet demand for Residential Care Facilities.

## ISDH Bed Need

The analysis shown below uses the population 65 and older from Claritas and Ribbon Demographics, and it uses the existing bed counts according to the surveys and research performed for this report. However, the Bed Need Rate is from the ISDH report dated July 1, 2023.

The analysis shown below uses the following inputs:

- Population 65 and older from Claritas and Ribbon Demographics
- Existing bed counts, according to the surveys and research performed for this report
- Bed Need Rate (B) from the ISDH report dated July 1, 2023

<b>Bed Need Analysis with ISDH Bed Need Rate: Hendricks County</b>		
	<b>2023</b>	<b>2028</b>
Population 65+ (A)	28,981	35,262
2023 Bed Need Rate (B)	28.92	28.92
<hr/>		
Beds needed $(A \times B)/1000 = C$	838	1,020
Supply (D)	1,297	1,297
<hr/>		
<i>Net demand (D - C)</i>	<i>-459</i>	<i>-277</i>

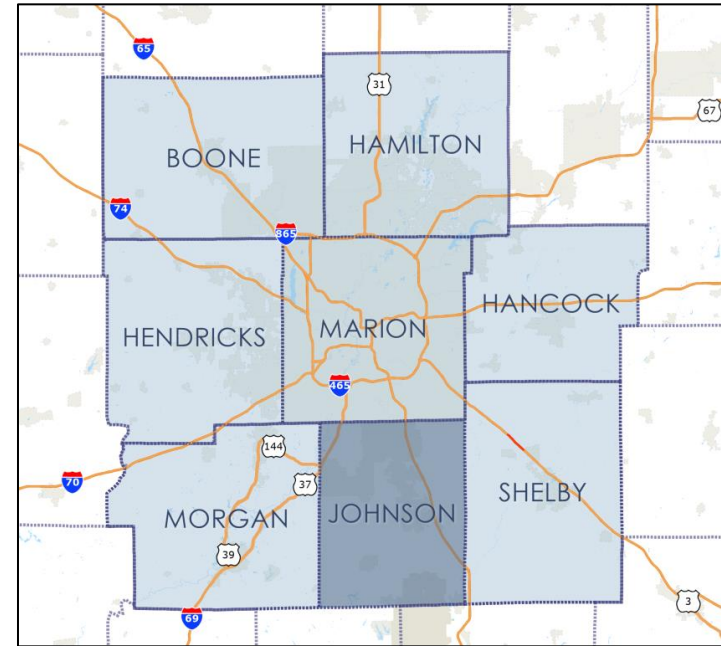
The ISDH report for July 1, 2023, shows Hendricks County to have projected Comprehensive Care Bed Need of -469 for seniors 65 and older.

Given the differences in methodology and variables, it is expected that analysis will vary between the ISDH report and this analysis. As stated in the *Complementing the ISDH Study* section on page 17, this report presents complementary analysis to the ISDH information and includes the State Bed Need Report data to offer produce a robust picture of need and further context.

# Johnson County

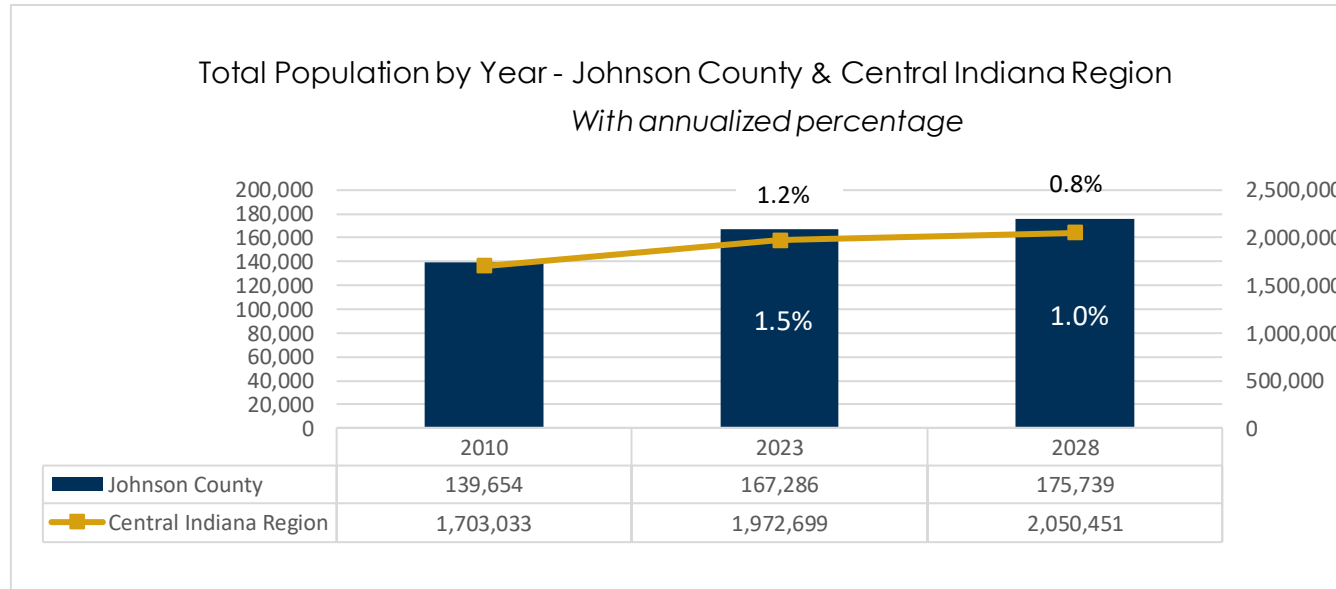
## Key Findings

- The population in Johnson County is increasing at a slightly faster pace than the region.
- Strong growth in the population aged 65 to 74 offsets decreased growth in the 55 to 64 age group from 2023 to 2028.
- Households 55 and younger reveal solid growth. Households 55 and older and 62 and older are increasing at a faster pace.
- Owner and renter households across most age groups are increasing. The one exception is renters aged 55 to 62, a group that is stable.
- In 2023, a significant group of households earns \$75,000-\$100,000. Projections for 2028 indicate the largest group will earn \$200,000+.
- When filtered to households 75 and older, a significant group earns \$35,000 to \$49,999 in 2023. Projections for 2028 indicate the largest group will increase \$50,000 to \$74,999.
- The greatest demand is exhibited for market rate housing.
- The demand for Residential Care Facilities is substantial. In 2023, 1,120 residents need Medicaid Waivers to pay for the services.



# Demographics

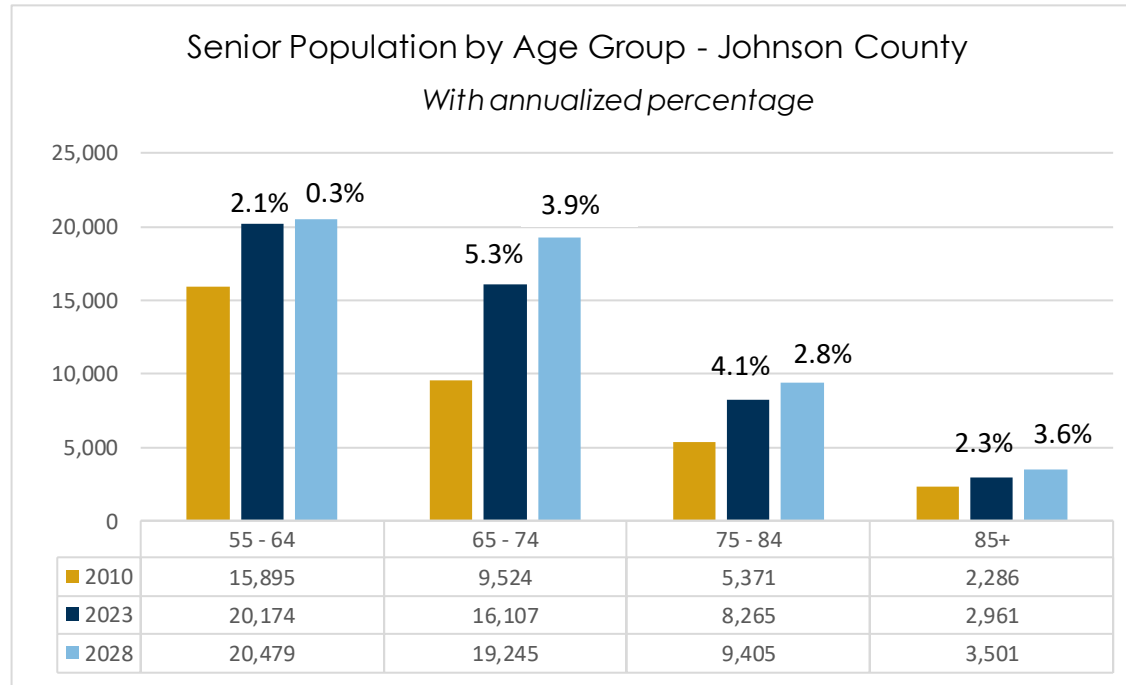
## Total Population



The population in Johnson County is increasing at a faster pace than the region.

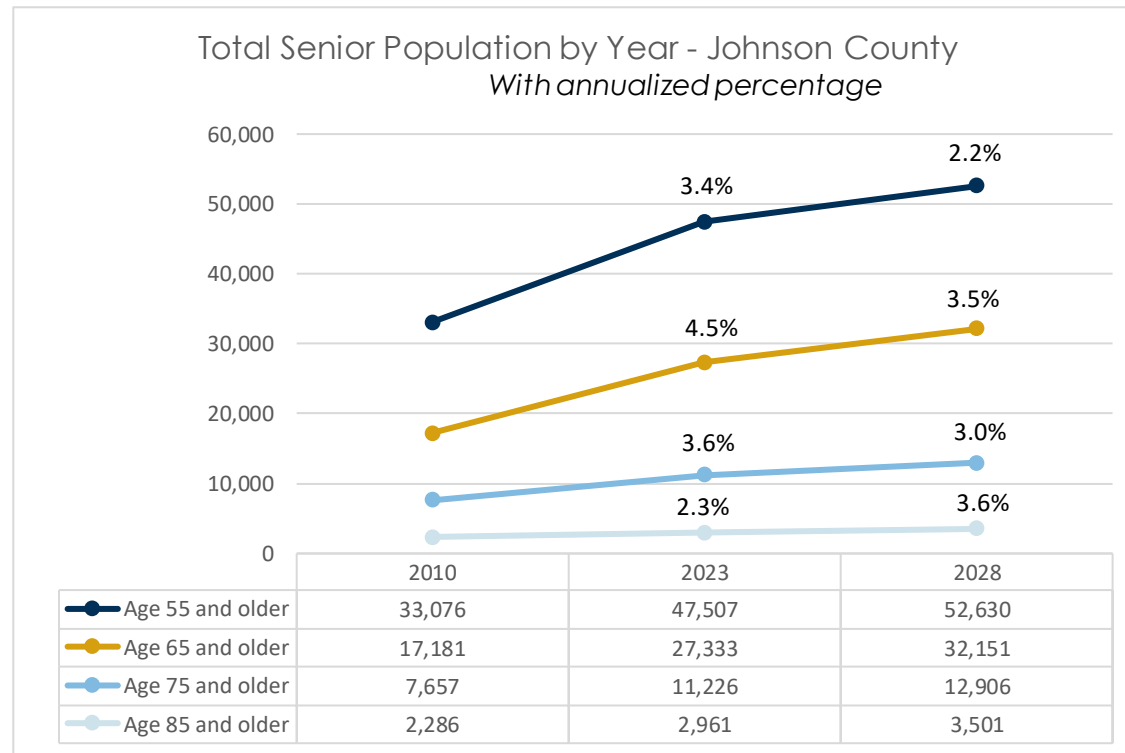


### Population by Age Group



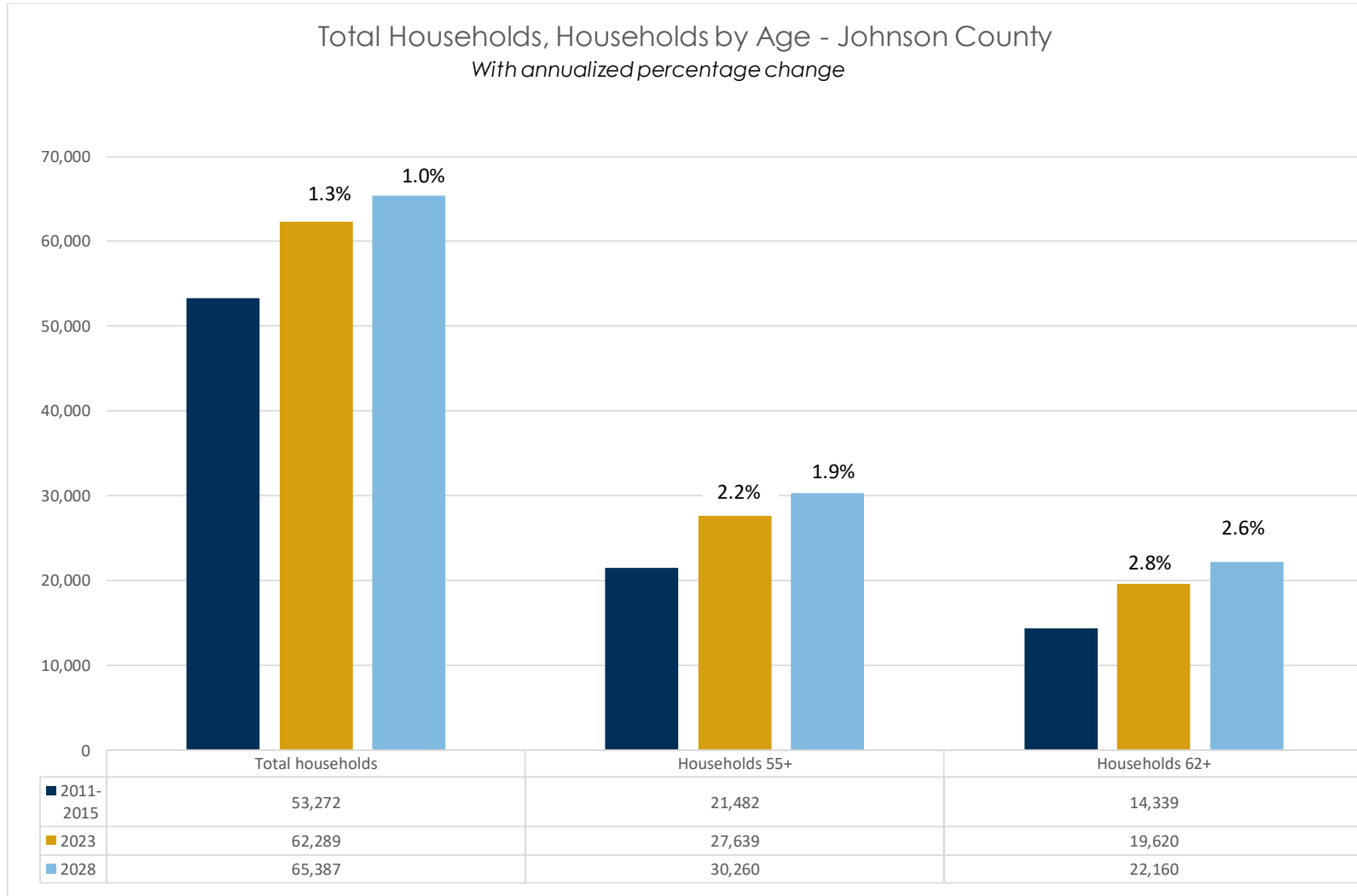
**Strong growth in the population aged 65 to 74 offsets the lower growth in the 55 to 64 age group.**

### Total Senior Population by Year



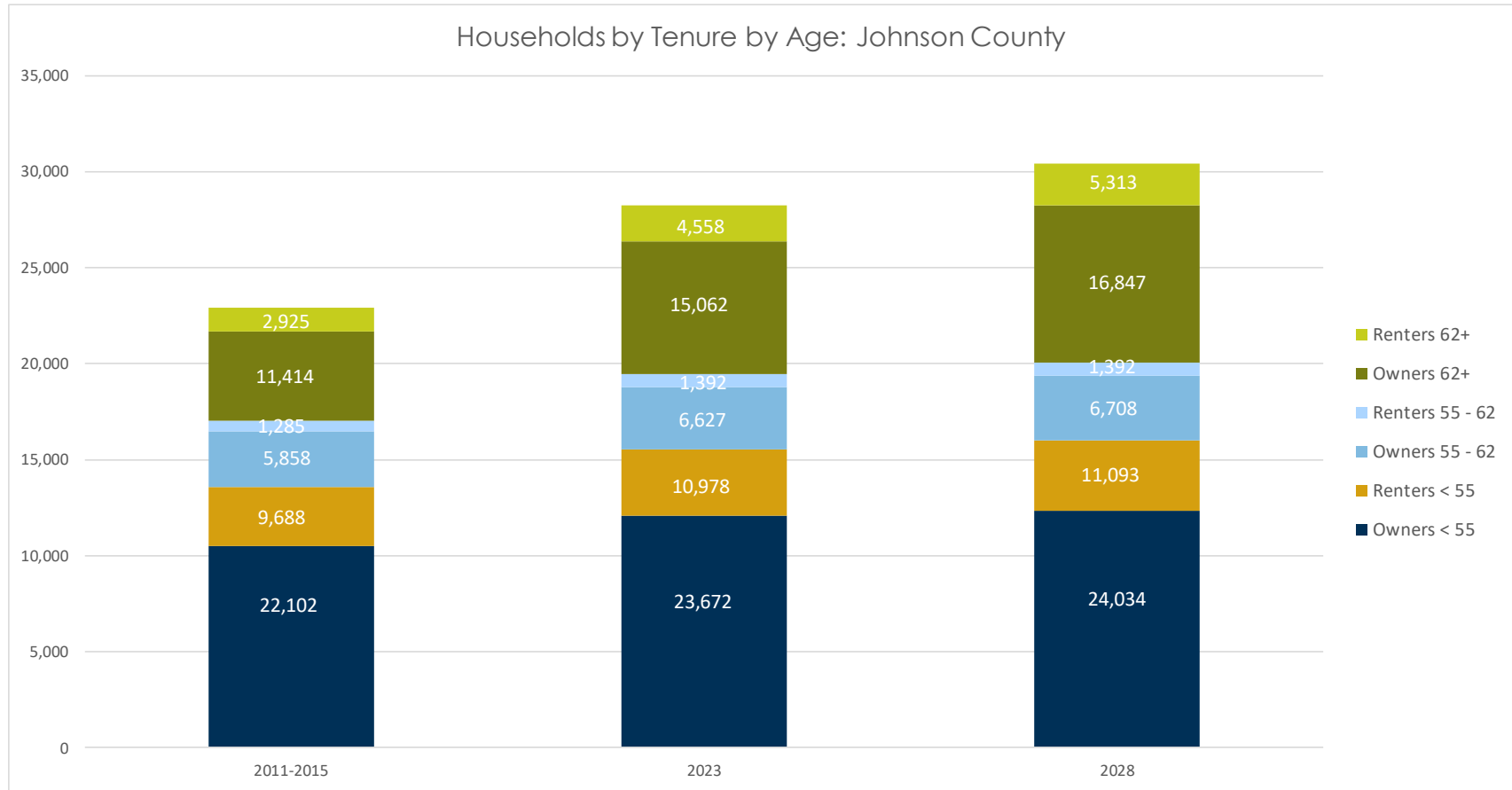
Substantial growth is shown across all age groups.

## Households



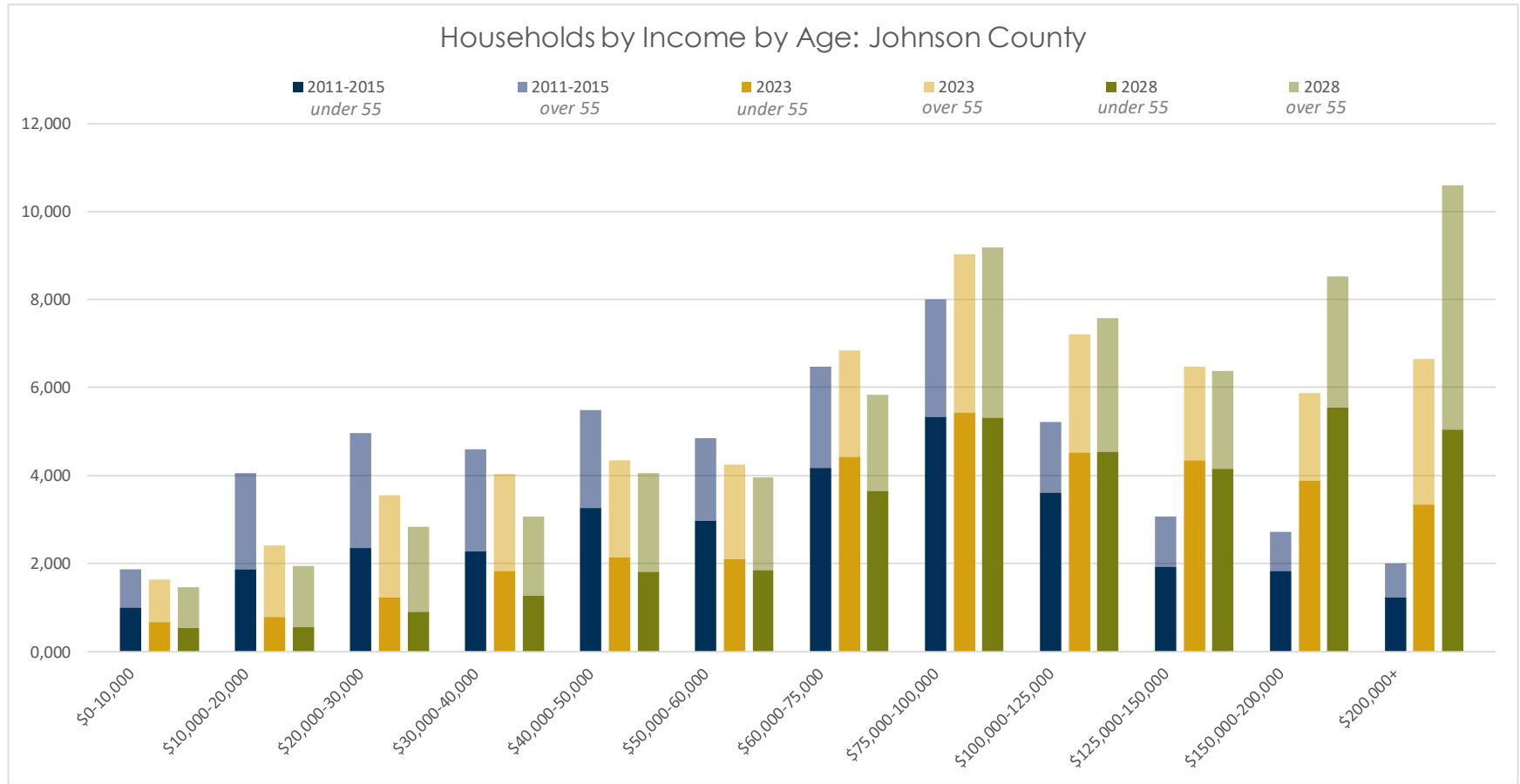
Households 55 and older and 62 and older are increasing at a faster pace compared to the total household population.

## Households by Tenure



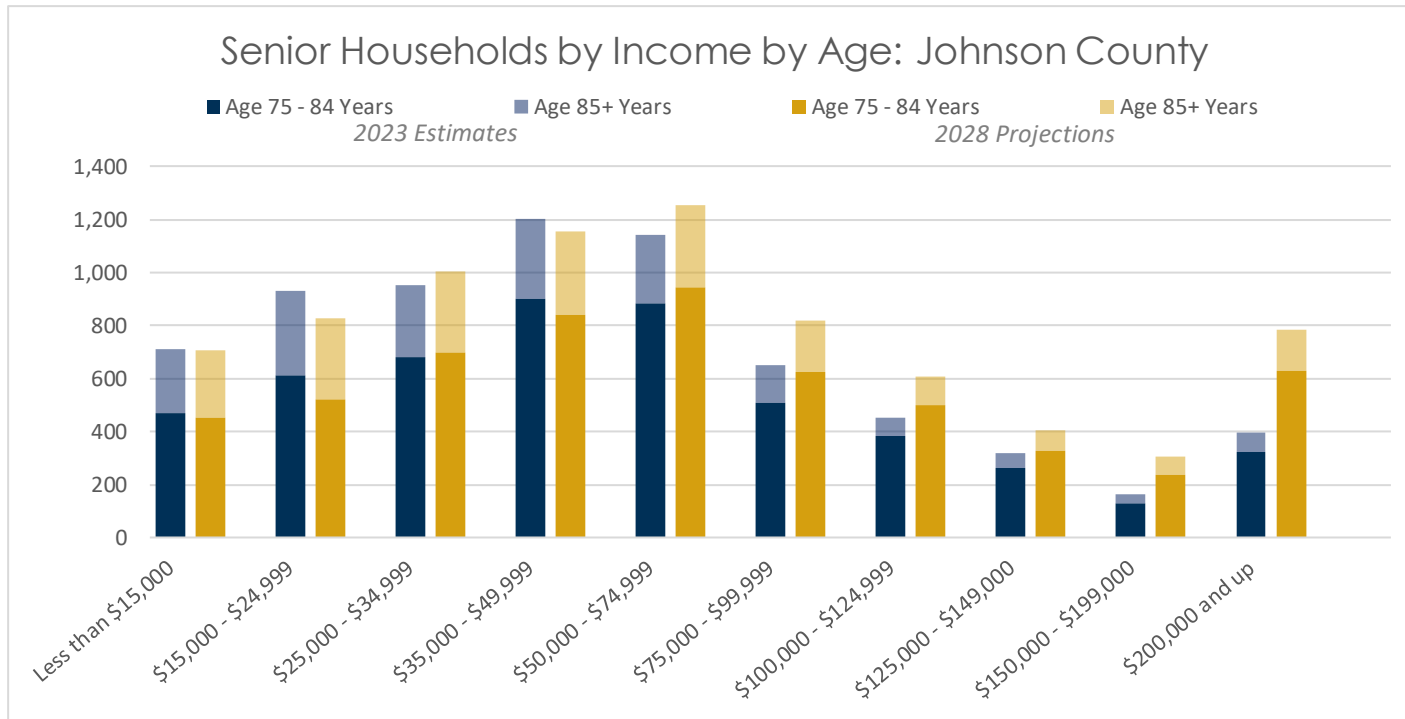
Owners and renters across most age groups are increasing. Renters aged 55 to 62 are remaining stable.

## Households by Income



In 2023, the largest group of households earns \$75,000-\$100,000. Projections for 2028 indicate the largest group will earn \$200,000+.

### Households by Income by Age, 75+



For households 75 and older, the largest group earns \$35,000 to \$49,999 in 2023. Projections for 2028 indicate the largest group will earn \$50,000 to \$74,999.

## Rent Overburdened and Substandard Housing

The chart below reflects the number of renter households in Johnson County paying more than 40% of their income for housing, indicating they are rent overburdened. In Johnson County, 27.7% of the renters are rent overburdened compared to 29.5% for the region.

Gross Rent as a % of Household Income	Number
Total renter HH in Johnson County	15,664
Renter HH paying 40 to 49% of income	999
Renter HH paying 50% or more of income	3,340
<i>Total rent overburdened</i>	4,339
Percentage	27.7%

Both owners and renters are affected by substandard housing. Owners may lack the resources to make repairs or move to a new home. Renters often cannot find or afford standard rental housing in the area. Substandard housing is usually the only option.

In Johnson County, 0.5% households reside in substandard housing compared to 0.9% for the region.

Substandard Housing	Number
Total households in Johnson County	60,274
Owner-occupied lacking plumbing facilities	4
Owner-occupied lacking kitchen facilities	54
Renter-occupied lacking plumbing facilities	30
Renter-occupied lacking kitchen facilities	220
<i>Total households with substandard units</i>	308
Percentage	0.5%

# Supply – Independent Living

## Johnson County: Subsidized, LIHTC, Market Rate

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
<b>Subsidized</b>	White Oak Place	Edinburgh	28	NA			<b>214</b>
	Cambridge Square Greenwood	Greenwood	186	186	100.0%	✓	
<b>LIHTC</b>	Clary Crossing Senior Villas	Greenwood	72	60	83.3%		<b>210</b>
	Cottages at Sheek Road	Greenwood	68	40	58.8%		
	Main Street Commons	Greenwood	70	70	100.0%	✓	
<b>Market Rate</b>	Vita of New Whiteland Independent Living	New Whiteland	131	<i>Under construction</i>			<b>131</b>

## Planned Units

Geography	Notes
Johnson County	None planned within the county's jurisdiction
Trafalgar	None planned
Bargersville	<i>Commerce Grove</i> will include a general occupancy multifamily property, commercial buildings, and 100 duplex units restricted to seniors. This project is in the planning stage and target completion dates are not yet available.
Franklin	None planned
Whiteland	None planned
New Whiteland	<p><i>Vita of New Whiteland Assisted Living:</i> Vita Development is constructing 72 units of assisted living and 40 units of memory care with target delivery in mid-2024. This project is listed with the supply of licensed properties.</p> <p><i>Vita of New Whiteland Independent Living:</i> Vita Development is constructing 131 units for seniors 55 and older with target delivery in mid-2024. This project is listed with the supply of independent living properties.</p>



Geography	Notes
Greenwood	<p><i>Greenwood Senior Housing:</i> Clover Development is building 120 units of age-restricted housing with target completion set for summer of 2024.</p> <p><i>Greenwood Independent Living:</i> MDW&amp;B Realty &amp; Development is planning 98 age-restricted units for independent living and 22 garden homes. As of January 2024, the project is on hold.</p>
Edinburgh	None planned

# Supply – Licensed Residential Properties

RCF = Residential Care Facility, SNF = Skilled Nursing Facility

## Johnson County: Licensed Properties, 1 of 2

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
<b>RCF and SNF</b>	Aspen Trace Health & Living Community	Greenwood	238	154	134	104	ISDH report 1/2/24
<b>RCF</b>	Astral at Franklin	Franklin	71	0	71	NA	Formerly Franklin Senior Living ISDH report undated
<b>RCF</b>	Bickford Of Greenwood	Greenwood	82	49	82	NA	ISDH report 6/15/21
<b>RCF</b>	Cedar Creek of Franklin	Franklin	75	34	75	NA	Formerly Christina Place. ISDH report 7/6/23.
<b>SNF</b>	Compass Park - Indiana Masonic Home	Franklin	167	135	NA	167	As known as Indiana Masonic Health, distinct from the assisted living facility called Indiana Masonic Home. ISDH report 2/7/23
<b>RCF</b>	Country Charm	Greenwood	89	88	89	NA	
<b>RCF</b>	Demaree Crossing AL & Memory Care	Greenwood	129	64	129	NA	
<b>SNF</b>	Franklin Meadows	Franklin	109	86	NA	109	
<b>RCF</b>	Grand Brook Memory Care Of Greenwood	Greenwood	36	18	36	NA	
<b>SNF</b>	Greenwood Health And Living Community	Greenwood	121	118	NA	121	

## Johnson County: Licensed Properties, 2 of 2

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
<b>SNF</b>	Greenwood Healthcare Center	Greenwood	185	168	NA	185	ISDH report 1/15/20
<b>SNF</b>	Greenwood Meadows	Greenwood	169	113	NA	169	ISDH report 1/11/22
<b>RCF and SNF</b>	Greenwood Village South	Greenwood	207	157	70	137	ISDH report 1/2/19
<b>SNF</b>	Hickory Creek At Franklin	Franklin	36	30	NA	36	ISDH report 1/13/22
<b>SNF</b>	Homeview Center Of Franklin	Franklin	119	102	NA	119	ISDH report 1/2/24
<b>RCF</b>	Independence Village Of Greenwood	Greenwood	145	82	145	NA	ISDH report 7/13/23
	Indiana Masonic Home Health Center	Franklin	167				
<b>RCF</b>	Indiana Masonic Home	Franklin	96	45	96	NA	ISDH report 1/12/23
<b>RCF</b>	Morning Pointe Of Franklin	Franklin	77	46	77	NA	ISDH report 2/27/23
<b>RCF and SNF</b>	Otterbein Franklin Seniorlife Comm Res & Com Care	Franklin	667	291	459	208	ISDH report 7/14/23
<b>RCF</b>	Vita of New Whiteland Assisted Living	New Whiteland	112	NA	112	NA	Under construction to open mid-2024

# Housing Demand

## Income Parameters

<b>Johnson County</b>				
<b>Type of Housing</b>		<b>Income Level</b>	<b>Minimum Income</b>	<b>Maximum Income</b>
Independent Living	Subsidized	30%	\$0	\$23,220
	LIHTC	60%	\$23,221	\$46,440
	Market rate	300%	\$46,441	\$232,200
Licensed	Residential Care Facility w/waiver		\$0	\$33,948
	Residential Care Facility private pay		\$33,949	\$232,200
	Skilled Nursing Facility		\$0	\$232,200

## Disability Percentage

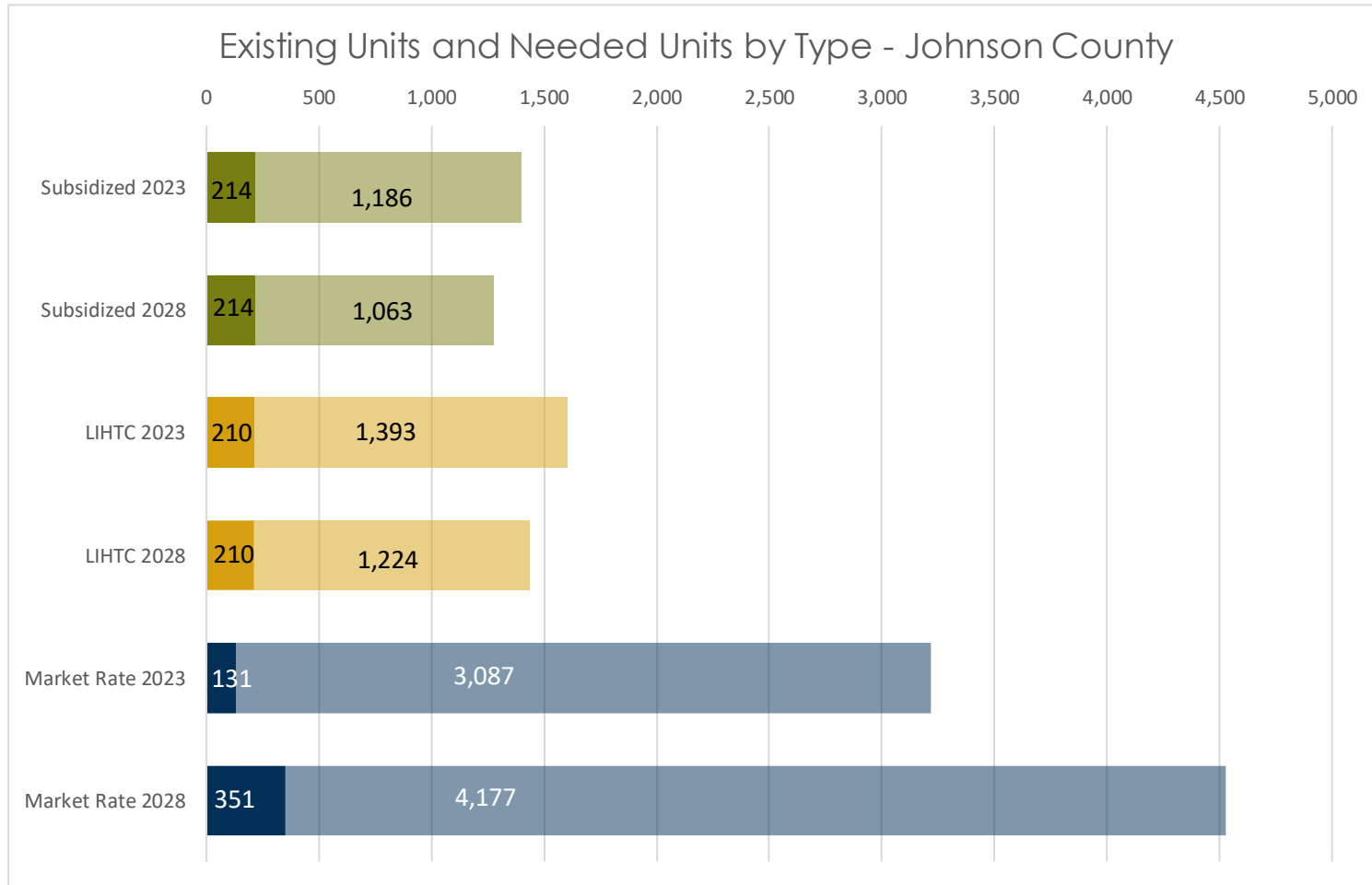
The disability percentage for the county is applied to the demand analysis for Residential Care and Skilled Nursing Facilities. Johnson County has one of the lowest disability percentages for the region.

<b>Sex by Age by Disability Status</b>	<b>Number</b>	<b>Percentage</b>
Estimate, Total	159,791	
Estimate, Total, Male	78,952	
Estimate, Total, Male, 75 years and older	3,868	100.0%
Estimate, Total, Male, 75 years and older, with a disability	1,906	49.3%
Estimate, Total, Female	80,839	
Estimate, Total, Female, 75 years and older	5,548	100.0%
Estimate, Total, Female, 75 years and older, with a disability	1,940	35.0%
Estimate, Total, Male & Female, 75 years and older	9,416	100.0%
Estimate, Total, Male & Female, 75 years and older, with a disability	3,846	40.8%

Source: American Community Survey 2022 5-Year Estimates. Table B18101, Sex by Age by Disability Status.

### Demand Analysis: Independent Living

Demand for senior housing is reflected in the graph below. Dark shades show existing units. Light shades show unmet demand. The upper bar for each category illustrates 2023, while the lower bar in each segment shows projected demand for 2028. Formulas used in the demand analysis follow.



The greatest demand is exhibited for market rate housing.

### Demand Analysis Detail: Independent Living Rental Properties

The following chart shows the demand analysis categories by housing type: Subsidized Apartments, Low Income Tax Credit (LIHTC) Apartments, and Market Rate Apartments.

Demand Analysis - Independent Living Rental Properties: Johnson County						
	Demand for 2023			Demand for 2028		
	Subsidized	LIHTC	Market Rate	Subsidized	LIHTC	Market Rate
<b>Minimum Income</b>	\$0	\$23,221	\$46,441	\$0	\$23,221	\$46,441
<b>Maximum Income</b>	\$23,220	\$46,440	\$232,200	\$23,220	\$46,440	\$232,200
<b>Senior renters 55+ in income bracket</b>	1,355	1,519	3,076	1,238	1,362	4,105
<b>Plus</b>						
<b>Senior Homeowners in this income bracket (a)</b>	2,002	3,694	15,992	1,702	3,197	18,656
<b>Owner conversion percentage (b)</b>	2.27%	2.27%	2.27%	2.27%	2.27%	2.27%
<b>Senior Homeowners Likely to Convert to Rentership (a x b)</b>	45	84	363	39	72	423
<b>Equals</b>						
<b>Total Demand</b>	<b>1,400</b>	<b>1,603</b>	<b>3,438</b>	<b>1,277</b>	<b>1,434</b>	<b>4,528</b>
<b>Less existing units</b>	214	210	131	214	210	351
<b>Less planned units</b>	0	0	220			
<b>Equals</b>						
<b>Net Demand</b>	<b>1,186</b>	<b>1,393</b>	<b>3,087</b>	<b>1,063</b>	<b>1,224</b>	<b>4,177</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>						
Total senior 55+ renter households		5,950	6,705			
Total senior 55+ owner households		21,689	23,555			
2021 Seniors 55+ Homeowners converting to rentership		2.27%				

### Demand Analysis: Licensed Residential Properties

This shows the detailed demand for Residential Care Facilities with Medicaid Waiver (RCF w MW), Residential Care Facilities (RCF), and Skilled Nursing Facilities (SNF).

<b>Demand Analysis - Senior Licensed Properties: Johnson County</b>						
	<b>Demand for 2023</b>			<b>Demand for 2028</b>		
	<b>RCF w MW</b>	<b>RCF</b>	<b>SNF</b>	<b>RCF w MW</b>	<b>RCF</b>	<b>SNF</b>
<b>Minimum Income</b>	\$0	\$33,949	\$0	\$0	\$33,949	\$0
<b>Maximum Income</b>	\$33,948	\$232,200	\$232,200	\$33,948	\$232,200	\$232,200
<b>(A) Persons 75 - 84 income eligible</b>	2,742	5,614		2,625	6,855	
<b>(B) Persons 85+ income eligible</b>			2,870			3,426
<b>(C) Percent of persons 75+ with a disability</b>	40.8%	40.8%	40.8%	40.8%	40.8%	40.8%
<b>Income-eligible persons 75+ with a disability</b> <i>calculation A * C (RCF), B * C (SNF)</i>	1,120	2,293	1,172	1,072	2,800	1,399
<b>Total Demand</b>	<b>1,120</b>	<b>2,293</b>	<b>1,172</b>	<b>1,072</b>	<b>2,800</b>	<b>1,399</b>
<i>Demand for RCF units are summed</i>	<b>3,413</b>			<b>3,872</b>		
<b>Less existing beds</b>	1,575		1,355	1,575		1,355
<b>Less planned beds</b>	0		0			
<b>Equals</b>						
<b>Net Demand</b>	<b>1,838</b>		<b>-183</b>	<b>2,297</b>		<b>44</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>		<b>2023</b>	<b>2028</b>			
Total senior population 75 - 84		8,356	9,480			
Total senior population 85+		2,870	3,426			

The demand for Residential Care Facilities is substantial.

## ISDH Bed Need

The analysis shown below uses the population 65 and older from Claritas and Ribbon Demographics, and it uses the existing bed counts according to the surveys and research performed for this report. However, the Bed Need Rate is from the ISDH report dated July 1, 2023.

The analysis shown below uses the following inputs:

- Population 65 and older from Claritas and Ribbon Demographics
- Existing bed counts, according to the surveys and research performed for this report
- Bed Need Rate (B) from the ISDH report dated July 1, 2023

<b>Bed Need Analysis with ISDH Bed Need Rate: Johnson County</b>		
	<b>2023</b>	<b>2028</b>
Population 65+ (A)	27,333	32,151
2023 Bed Need Rate (B)	28.92	28.92
<hr/>		
Beds needed $(A \times B)/1000 = C$	790	930
Supply (D)	1,355	1,355
<hr/>		
<i>Net demand (D - C)</i>	<i>-565</i>	<i>-425</i>

The ISDH report for July 1, 2023, shows Johnson County to have projected Comprehensive Care Bed Need of -517 for seniors 65 and older.

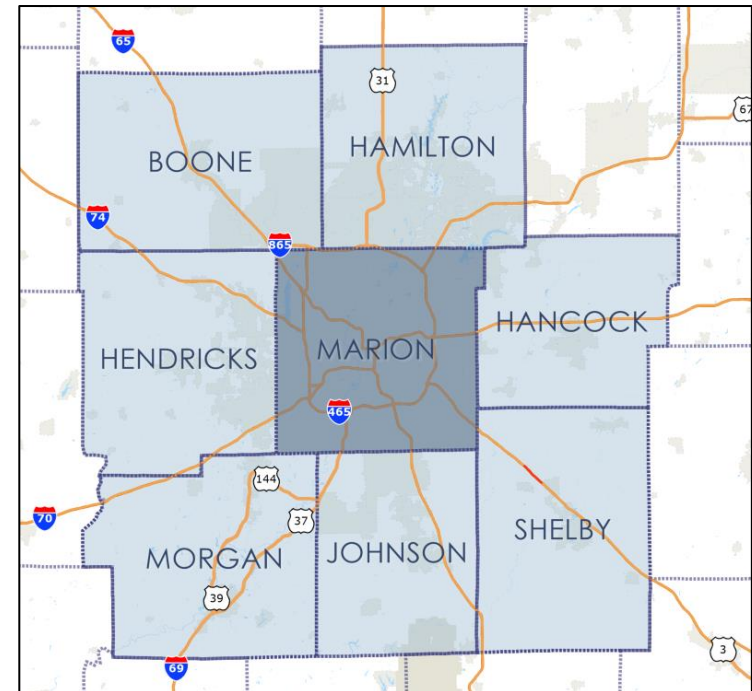
Given the differences in methodology and variables, it is expected that analysis will vary between the ISDH report and this analysis. As stated in the *Complementing the ISDH Study* section on page 17, this report presents complementary analysis to the ISDH information and includes the State Bed Need Report data to offer produce a robust picture of need and further context.



# Marion County

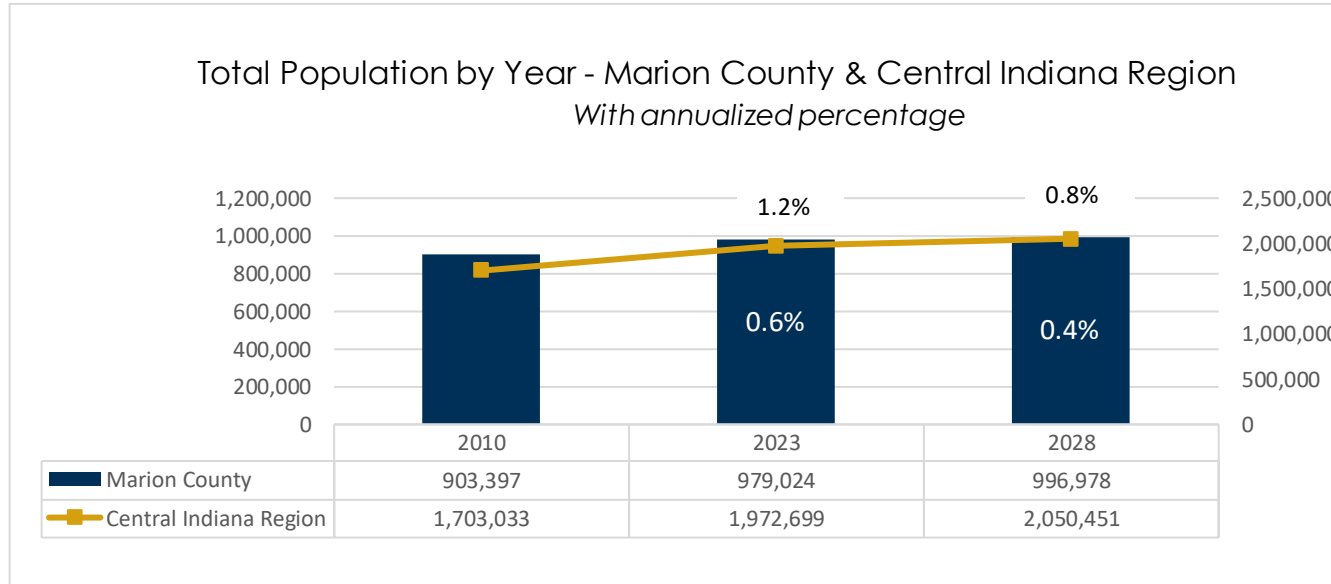
## Key Findings

- The population is increasing slightly, however at a slower pace than the region.
- The population in the 65 to 74 age group is the strongest growing senior cohort. The growth is offset by a decline in the 55 to 64 group from 2023 to 2028.
- A decline in the population aged 55 to 64 contributes to a lower growth rate for the entire senior population from 2023 to 2028.
- Households 55 and younger reveal slightly increasing population numbers. The strongest growth is seen in households 62 and older.
- Owners and renters 55 and younger and 55 to 62 are reflecting various population trends, including slight growth, decline, and stability. Owners and renters 62 and older are increasing.
- In 2023, a significant group is earning \$75,000 to \$100,000. Projections for 2028 indicate the same.
- When considering households aged 75 and older, a significant group earns \$35,000 to \$49,999 in 2023. Projections for 2028 indicate a substantial number of households will shift to the \$50,000 to \$74,999 earnings bracket.
- Marion County has more senior LIHTC units than either subsidized or market rate properties. Substantial demand exists for all types of independent senior living.
- Strong demand exists for Residential Care Facilities. Currently, 7,993 residents need Medicaid Waivers to pay for the services.



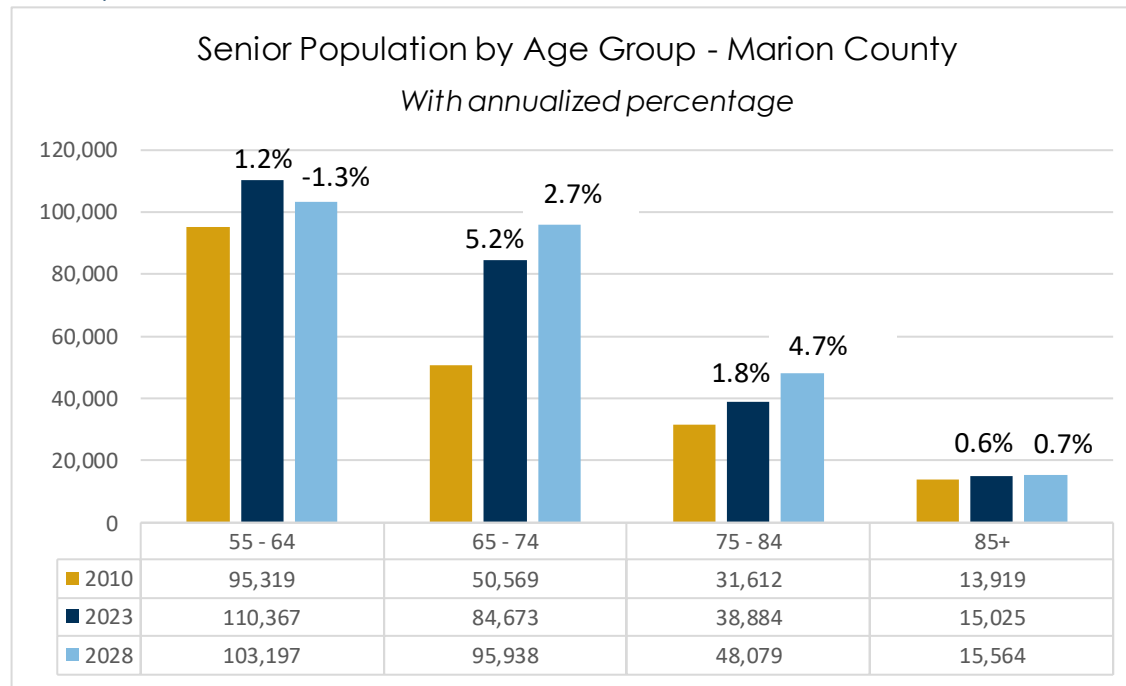
# Demographics

## Total Population



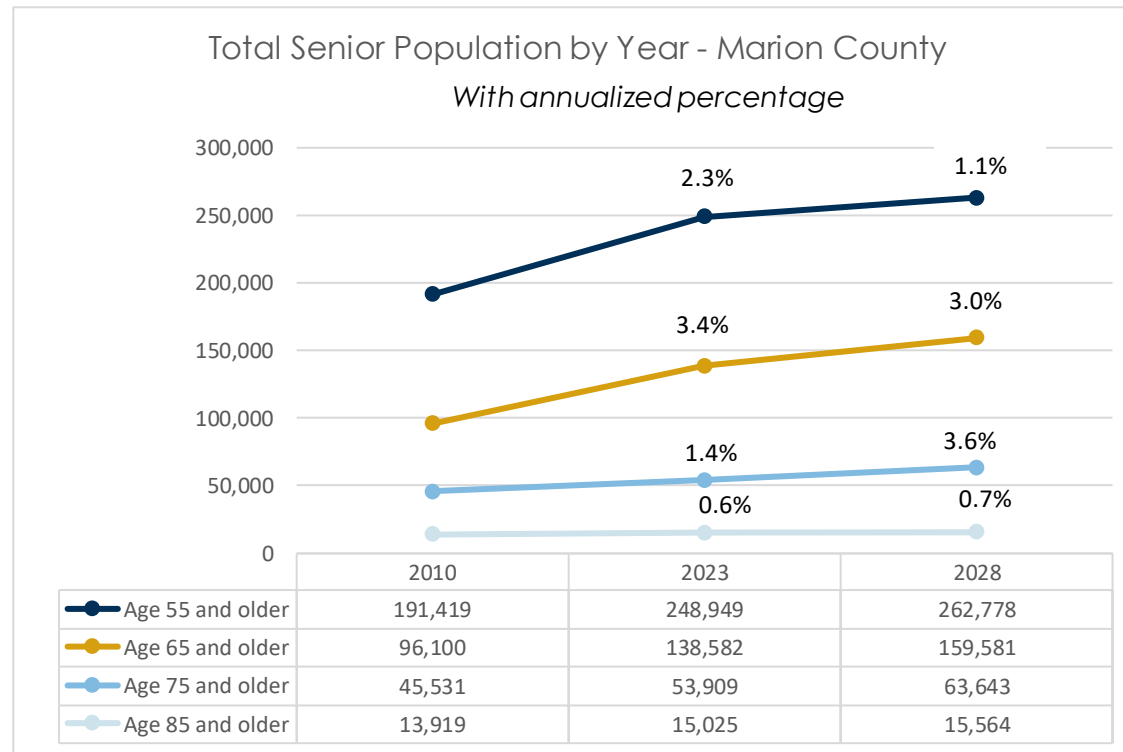
The population is slightly increasing, but at a slower pace than the region.

## Population by Age Group



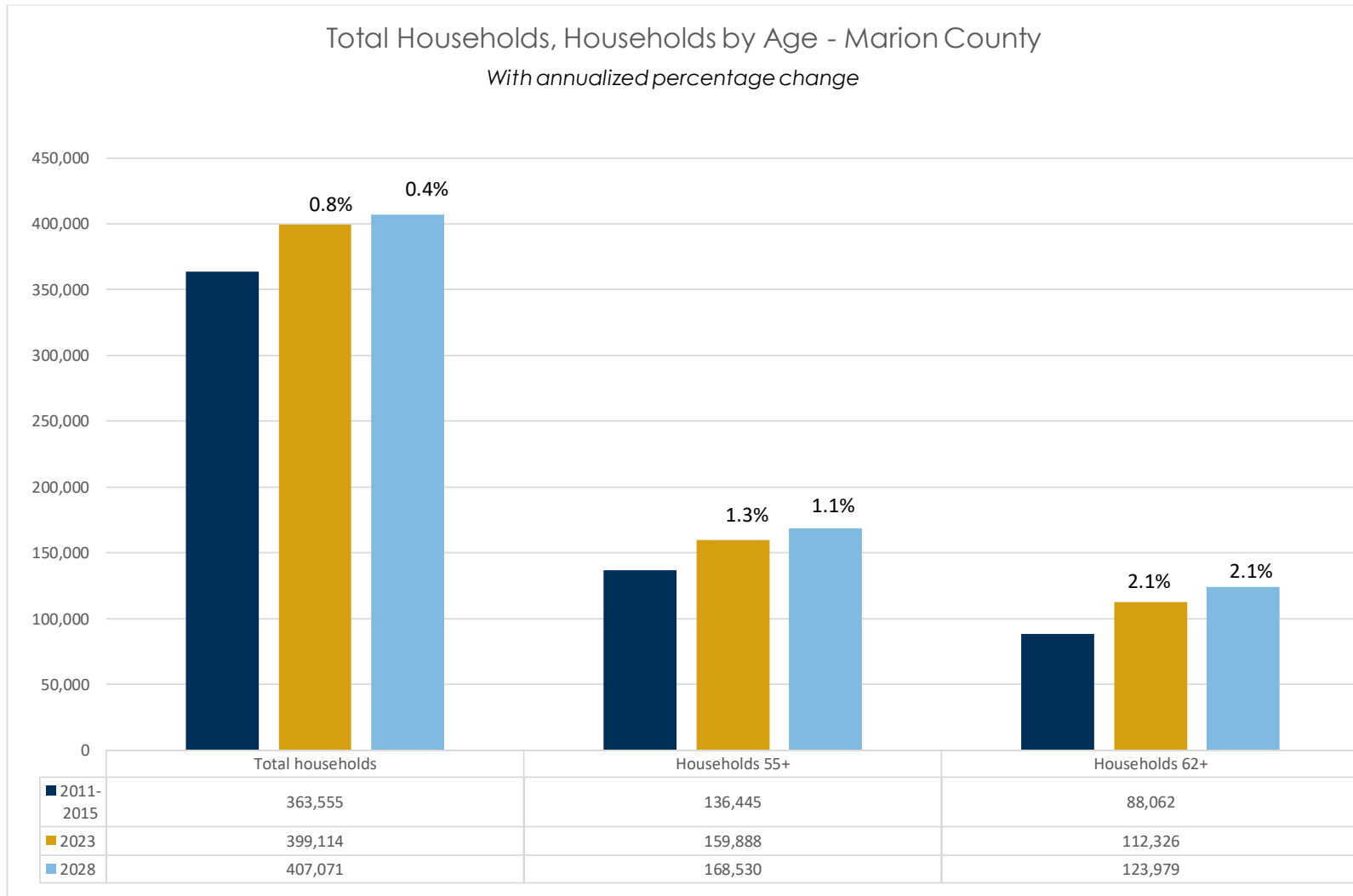
The 65 to 74 age group is the strongest growing senior cohort. The growth is offset by a decline in the 55 to 64 age group.

### Total Senior Population by Year



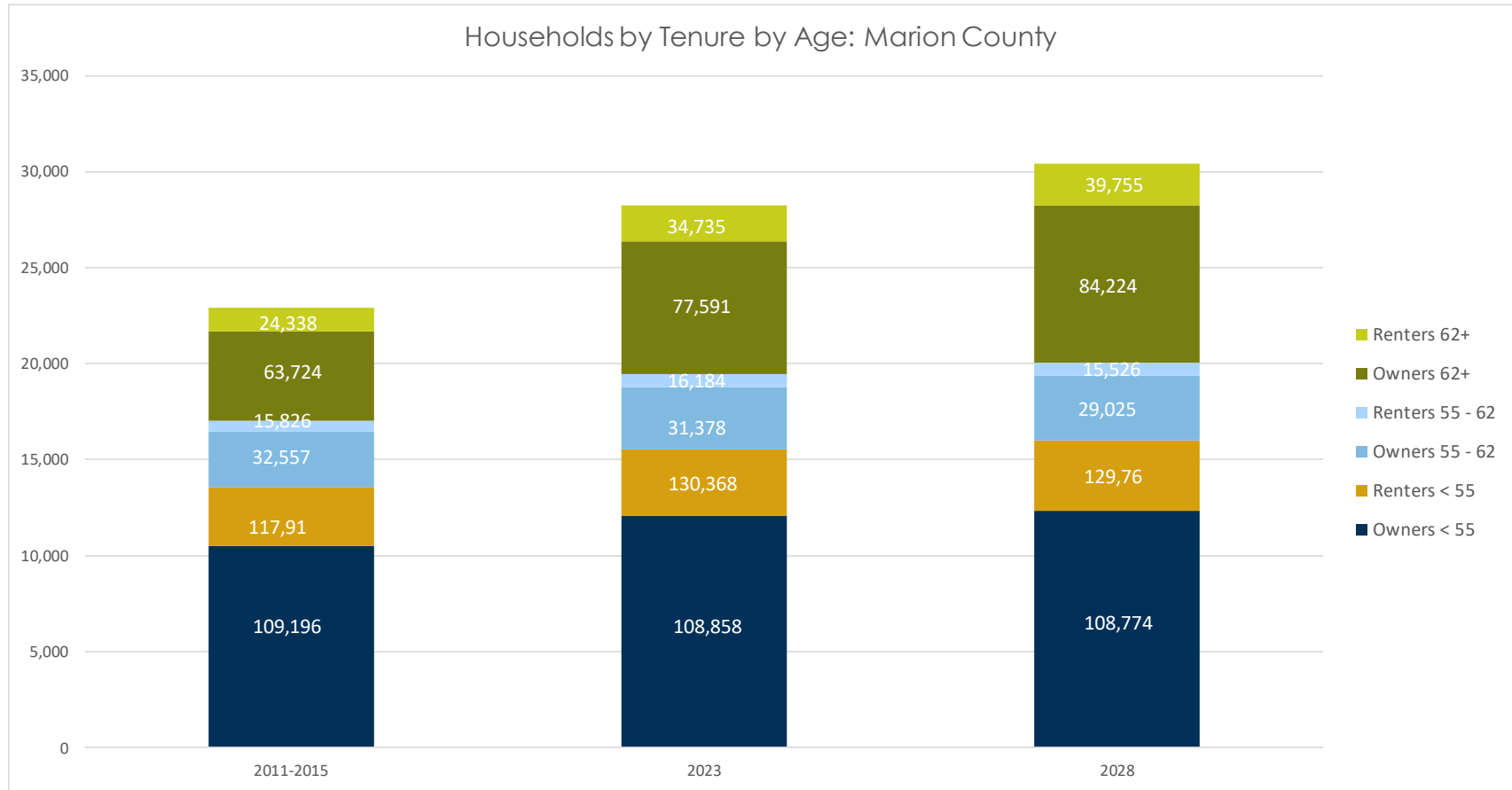
A decline in the population aged 55 to 64 contributes to a slower growth rate for the overall senior population.

## Households



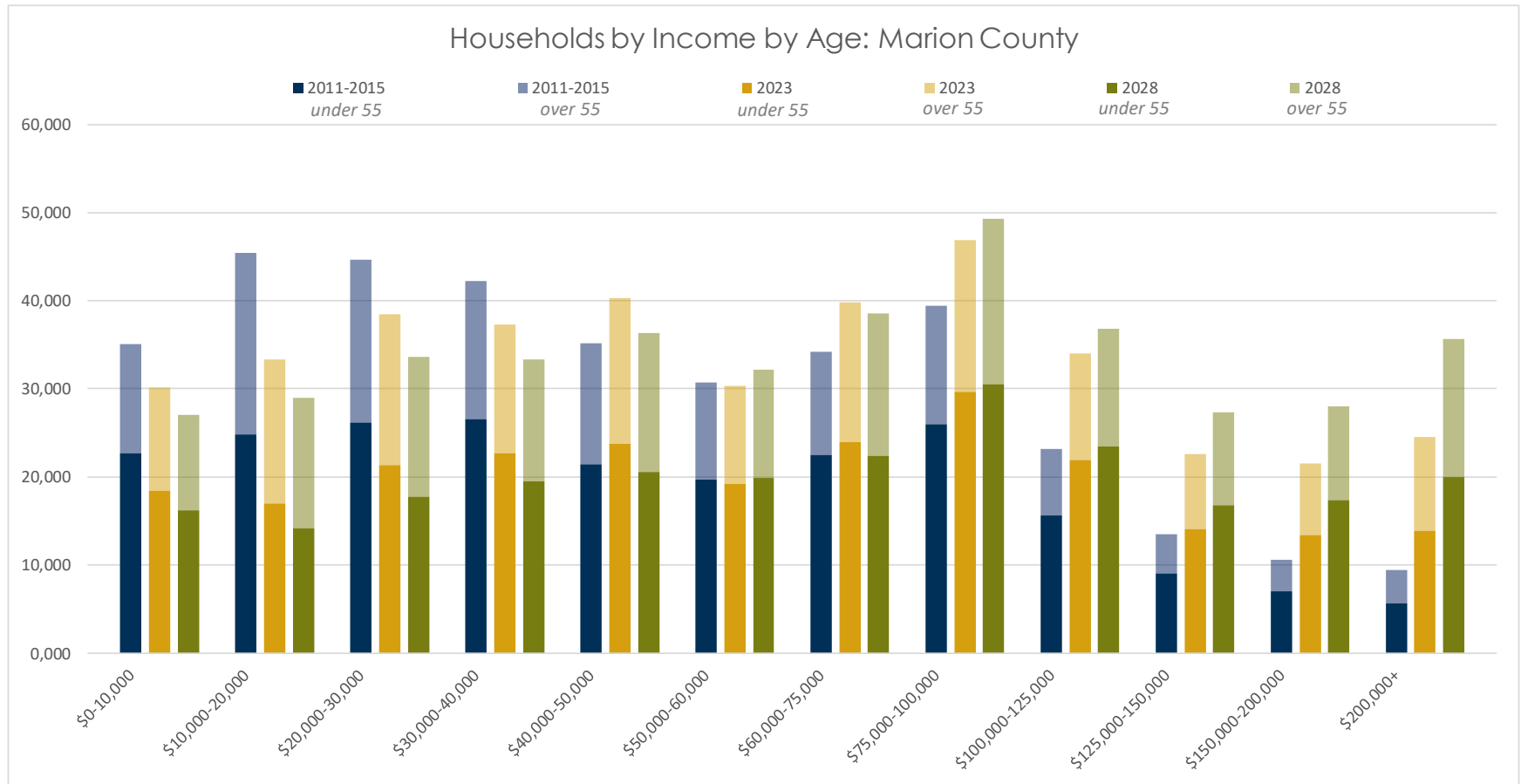
The strongest growth is seen in households 62 and older. Households 55 and younger are increasing at a very low rate.

## Households by Tenure



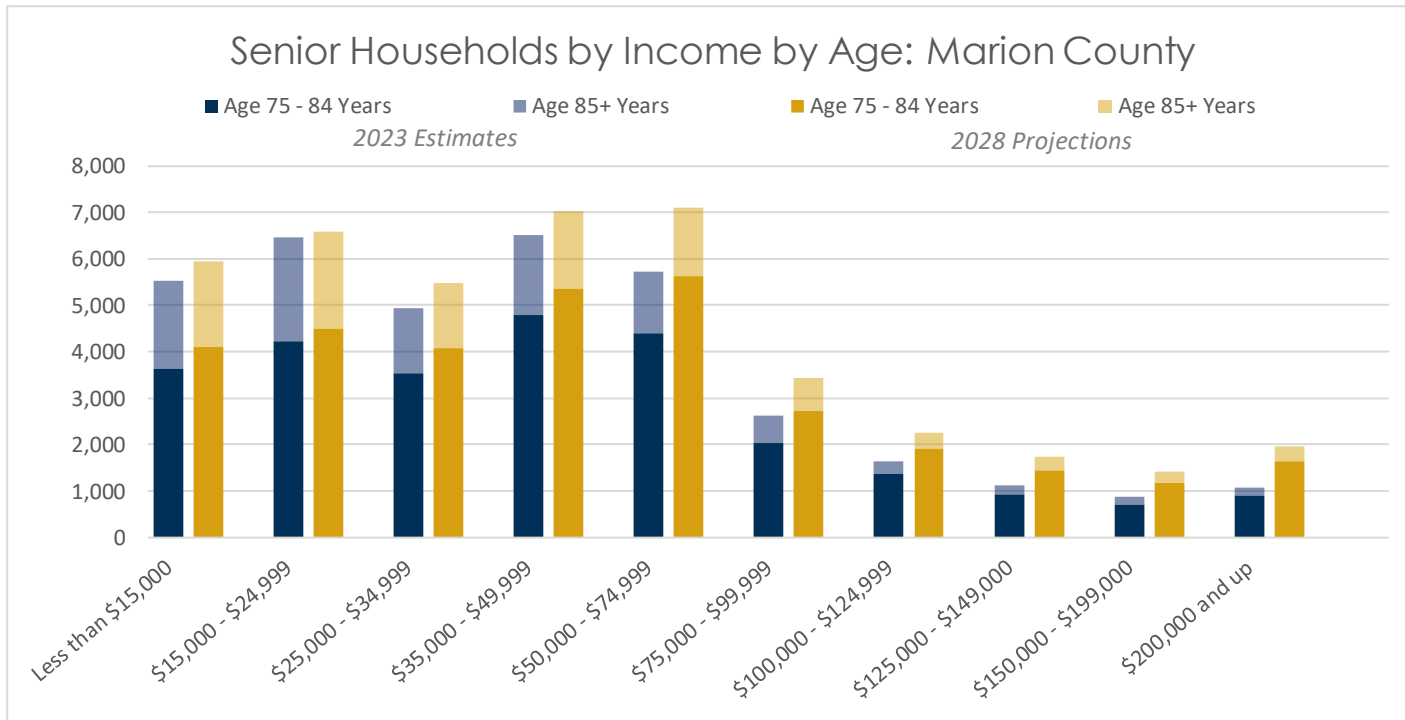
Owners and renters 62 and older are increasing. From 2023 to 2028, owners and renters 55 and younger and 55 to 62 are mixed, either stable or declining.

## Households by Income



In 2023, the largest group is earning \$75,000 to \$100,000.  
Projections for 2028 indicate the same.

### Households by Income by Age, 75+



When households are filtered to age 75 and older, the largest group earns \$35,000 to \$49,999 in 2023. Projections for 2028 indicate the largest group will earn \$50,000 to \$74,999.



## Rent Overburdened and Substandard Housing

The chart below reflects the number of renter households in Marion County paying more than 40% of their income for housing, indicating they are rent overburdened. In Marion County, 32.4% of the renters are rent overburdened compared to 29.5% for the region.

Gross Rent as a % of Household Income	Number
Total renter HH in Marion County	174,973
Renter HH paying 40 to 49% of income	14,634
Renter HH paying 50% or more of income	42,095
<i>Total rent overburdened</i>	56,729
Percentage	32.4%

Both owners and renters are affected by substandard housing. Owners may lack the resources to make repairs or move to a new home. Renters often cannot find or afford standard rental housing in the area. Substandard housing is usually the only option.

In Marion County, 1.1% of households reside in substandard housing compared to 0.9% for the region.

Substandard Housing	Number
Total households in Marion County	392,837
Owner-occupied lacking plumbing facilities	390
Owner-occupied lacking kitchen facilities	679
Renter-occupied lacking plumbing facilities	935
Renter-occupied lacking kitchen facilities	2,433
<i>Total households with substandard units</i>	4,437
Percentage	1.1%

# Supply – Independent Living

## Marion County: Subsidized

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
Subsidized	AHEPA 232	Indianapolis	122	NA			1,670
	Abbey Apartments	Indianapolis	49	48	98.0%	✓	
	Andrews Gardens	Indianapolis	61	NA			
	Barton Tower and Annex	Indianapolis	373	373	100.0%	✓	
	Bishop Joseph D Farris Living Center	Indianapolis	50	NA			
	Bishop T. Garrott Benjamin Jr. Senior Living Center	Indianapolis	50	NA			
	Booth Manor Salvation Army Senior	Indianapolis	75	75	100.0%	✓	
	Brookside	Indianapolis	24	NA			
	Cambridge Square Beech Grove	Beech Grove	126	126	100.0%	✓	
	Cambridge Square North	Indianapolis	124	119	96.0%	✓	
	Capitol Station	Indianapolis	50	50	100.0%	✓	
	Cedar Commons	Indianapolis	74	74	100.0%	✓	
	Emma O Johnson Homes	Indianapolis	50	NA			
	Fall Creek Village I	Indianapolis	67	NA			
	Farrell Bell Senior	Indianapolis	50	50	100.0%	✓	
	Georgetown Station	Indianapolis	50	50	100.0%	✓	
	Gardens of Greenbriar	Indianapolis	120	119	99.2%	✓	
	Goodwin Plaza	Indianapolis	101				
	Green Park Terrace	Indianapolis	54	54	100.0%		

## Marion County: Subsidized, continued

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
	Jackson-Peoples Senior Living Center	Indianapolis	50	NA			986
	Kenwood Place I & II	Indianapolis	97	87	89.7%		
	Lakeview Village II	Indianapolis	90	90	100.0%		
	Mount Paran Square	Indianapolis	23	23	100.0%		
	Mount Zion Suburban	Indianapolis	118	118	100.0%	✓	
	Opportunities Park	Indianapolis	40	NA			
	Park Regency	Indianapolis	111	NA			
	Spruce Manor	Indianapolis	140	NA			
	Towers at Crooked Creek	Indianapolis	167	167	100.0%		
	University Center	Indianapolis	50	50	100.0%		
	Villas at Sacred Heart	Indianapolis	50	50	100.0%		
	Woods at Crooked Creek	Indianapolis	50	NA			

## Marion County: LIHTC

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
LIHTC	Arden Woods	Indianapolis	50	50	100.0%	✓	1,646
	Beech Grove Station Senior	Beech Grove	60	60	100.0%	✓	
	Benjamin Court	Indianapolis	254	252	99.2%	✓	
	Brookhaven at County Line	Indianapolis	271	260	95.9%		
	Byrne Court	Indianapolis	50	NA			
	Carriage House Glendale	Indianapolis	204	202	99.0%	✓	
	Christamore Court	Indianapolis	38	38	100.0%	✓	
	Churchman Woods Senior	Indianapolis	90	NA			
	Clifton Square	Indianapolis	57	57	100.0%	✓	
	Eagledale Senior	Indianapolis	65	65	100.0%		
	First Devington	Indianapolis	48	48	100.0%	✓	
	Florence Fay School Senior Apartments	Indianapolis	73	68	93.2%		
	Founders Square Senior	Speedway	60				
	Fountain View Senior	Indianapolis	58	58	100.0%		
	Four Seasons at Hawthorne	Indianapolis	60	60	100.0%	✓	
	Franklin School Apartments	Indianapolis	48	28	58.3%	✓	
	Georgetown Woods Senior	Indianapolis	90	90	100.0%	✓	
	German Church Senior	Indianapolis	70	70	100.0%	✓	

## Marion County: LIHTC, continued

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
LIHTC	Glenn Howard Manor Senior	Indianapolis	48	47	97.9%	✓	1,485
	Heritage Place at Parkview	Indianapolis	75	NA			
	HopeSide Senior Community I, II	Indianapolis	70	70	100.0%	✓	
	Illinois Street Senior	Indianapolis	63	NA			
	Lafayette Landing at Kessler	Indianapolis	72	NA			
	Lawrence Senior	Indianapolis	60	59	98.3%		
	Lawrence Village Senior Residence	Indianapolis	45	NA			
	Line Lofts	Indianapolis	63	63	100.0%	✓	
	Minnie Hartmann Center	Indianapolis	64	60	93.8%	✓	
	Morton School Senior	Indianapolis	48	NA			
	New Life Manor	Indianapolis	48	48	100.0%		
	Nora Commons on the Monon	Indianapolis	272	272	100.0%	✓	
	One Penrose Place	Indianapolis	45	43	95.6%	✓	
	Oxford Place Senior	Indianapolis	30	30	100.0%	✓	
	Parker Place Senior	Indianapolis	39	39	100.0%	✓	
	Parkside at Tarkington	Indianapolis	60	60	100.0%		
	Pennwood Place	Indianapolis	35	35	100.0%	✓	
	Preston Pointe	Indianapolis	76	NA			
Reserve at White River	Indianapolis	210	NA				
Retreat On Washington	Indianapolis	62	NA				

## Marion County: LIHTC, continued

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
LIHTC	St. Clair Senior	Indianapolis	33	33	100.0%		305
	Staughton Senior Community	Indianapolis	30	NA			
	Stetson Senior	Indianapolis	47	NA			
	Wexford on Bishop's Pond	Indianapolis	35	35	100.0%		
	Wexford on the Park	Indianapolis	40	NA			
	William Penn Commons	Indianapolis	39	39	100.0%		
	Wyndham Hall at Wellington	Indianapolis	81	NA			

## Marion County: Market

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
Market	Crestwood Village North	Indianapolis	299	293	98.0%	✓	2,297
	Crestwood Village South	Indianapolis	757	697	92.1%		
	Encore 55+ Boutique - Northeast	Indianapolis	132	124	93.9%	✓	
	Home Place Senior Living	Indianapolis	60	NA			
	King's Reserve College Park - 55+ Senior	Indianapolis	147	94	63.9%		
	Pleasant Run Senior	Indianapolis	119	NA			
	Robin Run Village	Indianapolis	180	162	90.0%		
	Serenity Manor 55+ Independent Living	Indianapolis	496	492	99.2%	✓	
	Summit Place West Independent Living	Indianapolis	10	10	100.0%	✓	
	Sycamore Reserve Independent Senior Living	Indianapolis	97	NA			

## Planned Units

Name	Notes
The Square	The redevelopment of Lafayette Square Mall will include multiple apartments, a youth sports facility, hotels, and retail space. The multifamily use totals more than 1,200 units and 142 are planned as age restricted.
Founders Square Senior	T & H Investments recently finished building 60 affordable age-restricted units. This property is starting to lease and is included in the list of independent LIHTC properties.
Southern Meadows	The Kittle Property Group is building 207 affordable age-restricted units in Speedway. The target completion is mid-2024.
McFarland Boulevard Senior	Homestead Development is proposing 172 general occupancy units and 135 units that are age restricted. This project has been delayed by zoning issues indefinitely.
86 <sup>th</sup> Street Senior	Birge & Held is building 160 affordable age-restricted units with a target completion in late 2024.
Ashton Place	Davis Homes is building three sections of housing for both owners and renters. One phase includes 174 age-restricted units. The target completion is not known.
Christamore Court	T & H Investments is rehabbing an existing age-restricted LIHTC project. It is included on the list of independent living LIHTC properties.

# Supply – Licensed Residential Properties

RCF = Residential Care Facility, SNF = Skilled Nursing Facility

Marion County: Licensed Properties, 1 of 4

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
SNF	Allison Pointe Healthcare Center	Indianapolis	159	120	NA	159	ISDH report 2/9/23
SNF	Alpha Home - A Waters Community	Indianapolis	86	55	NA	86	
RCF and SNF	Altenheim Health & Living Community	Indianapolis	191	138	104	87	ISDH report 1/16/23
RCF and SNF	American Village	Indianapolis	229	162	79	150	ISDH report 7/10/23
RCF and SNF	Arlington Place Health Campus	Indianapolis	100	63	16	84	ISDH report 9/25/23
RCF and SNF	Beech Grove Meadows	Beech Grove	165	82	32	133	ISDH report 5/21/23
SNF	Bethany Village	Indianapolis	100	85	NA	100	
RCF	Bethany Village Assisted Living	Indianapolis	130	83	130	NA	ISDH report 1/11/22
RCF	Bloom At Eagle Creek	Indianapolis	58	52	58	NA	ISDH report 1/14/19
RCF	Bloom At German Church	Indianapolis	56	50	56		
RCF	Bloom at Kessler	Indianapolis	61	31	61	NA	Formerly Kesslerwood Place
RCF	Bloom at Willow	Indianapolis	60	30	60	NA	Formerly Willow Lake Place



## Marion County: Licensed Properties, 2 of 4

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
SNF	Brickyard Healthcare – Brookview Care Center	Indianapolis	135	61	NA	135	Two wings are shut down at time of survey Formerly Golden Living Center Brookview
SNF	Brickyard Healthcare – Churchman Care Center	Indianapolis	115	68	NA	115	Formerly Golden Living Center Churchman ISDH report 7/10/19
SNF	Brickyard Healthcare - Willow Springs Care Center	Indianapolis	134	63	NA	134	Formerly Golden Living Center Willow Springs ISDH report 3/18/21
RCF	Bridge At Garden Plaza	Indianapolis	100	76	100	NA	
SNF	Castleton Health Care Center	Indianapolis	109	35	NA	109	ISDH report 1/18/19
SNF	Chalet Rehabilitation & Healthcare Center	Indianapolis	88	73	NA	88	
RCF and SNF	Clearvista Lake Health Campus	Indianapolis	121	68	51	70	ISDH report 9/25/23
RCF	Commons on Meridian Hills	Indianapolis	102	35	102	NA	Formerly Anthology on Meridian Hills ISDH report 2/15/23
SNF	Community Nursing And Rehabilitation Center	Indianapolis	115	48	NA	115	ISDH report 1/11/22
SNF	Creekside Health And Rehabilitation Center	Indianapolis	120	111	NA	120	ISDH report 1/2/24
RCF	Crown Senior Living	Indianapolis	110	80	110	NA	One phase constructed in 2006 and the second in 2022
RCF	Crownpointe Of Indianapolis	Indianapolis	82	17	82	NA	Recovering from a fire in 2023

## Marion County: Licensed Properties, 3 of 4

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
SNF	Eagle Valley Meadows	Indianapolis	114	61	NA	114	ISDH report 7/5/22
RCF and SNF	Envive of Beech Grove	Beech Grove	109	59	57	52	Formerly St. Paul Hermitage ISDH report 7/5/21
RCF and SNF	Envive Of Indianapolis	Indianapolis	109	59	57	52	Formerly Lakeview Manor ISDH report 7/5/21
SNF	Evergreen Crossing And The Lofts	Indianapolis	109	64	NA	109	ISDH report 1/15/20
SNF	Fairway Village	Indianapolis	47	46		47	
RCF	Five Star Residences Of Banta Pointe	Indianapolis	84	57	84	NA	
RCF	Five Star Residences Of Clearwater	Indianapolis	81	55	81	NA	ISDH report 7/5/23
SNF	Forest Creek Village	Indianapolis	128	53		128	ISDH report 1/11/22
RCF	Forum At The Crossing	Indianapolis	30	0	30	NA	Enhanced senior independent living with memory care beds Undated ISDH report.
RCF	Greenbriar Village	Indianapolis	134	85	134	NA	ISDH report 1/17/22
SNF	Harcourt Terrace Nursing And Rehabilitation	Indianapolis	110	87		110	
RCF	Harrison At Eagle Valley	Indianapolis	131	89	131	NA	ISDH report 1/13/22
SNF	Harrison Terrace	Indianapolis	110	72		110	
RCF	Hellenic Senior Living Of Indianapolis	Indianapolis	125	115	125	NA	ISDH report 1/19/23
SNF	Homestead Healthcare Center	Indianapolis	131	61		131	
RCF and SNF	Hoosier Village	Indianapolis	242	240	180	62	Large campus with multiple senior living options (owner occupied homes) and current residents total 700
RCF and SNF	Hooverwood	Indianapolis	183	136	28	155	ISDH report 10/21/21
SNF	Majestic Care Of Southport	Indianapolis	140	64		140	ISDH report 1/4/21
RCF and SNF	Marquette	Indianapolis	173	114	77	96	ISDH report 7/10/23
SNF	Miller'S Merry Manor	Indianapolis	114	58		114	
SNF	North Capitol Nursing & Rehabilitation Center	Indianapolis	121	45		121	
SNF	Northwest Manor Health Care Center	Indianapolis	126	98		126	
RCF	Oasis at 30th	Indianapolis	140	124	140	NA	Affordable assisted living ISDH report 7/1/22
RCF	Oasis at 56th	Indianapolis	124	118	124	NA	Affordable assisted living

Marion County: Licensed Properties, 4 of 4

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
<b>RCF</b>	Rittenhouse Village At Northside	Indianapolis	74	73	74	NA	
<b>RCF</b>	Robin Run Assisted Living	Indianapolis	61	61	61	NA	
<b>SNF</b>	Robin Run Health Center	Indianapolis	84	51	NA	84	ISDH report 1/1/24
<b>RCF</b>	Rosegate Commons Assisted Living	Indianapolis	82	74	82	NA	
<b>SNF</b>	Rosegate Village	Indianapolis	150	132		150	ISDH report 1/11/22
<b>RCF</b>	Rosewalk At Lutherwoods	Indianapolis	134	95	134	NA	ISDH report 1/11/22
<b>SNF</b>	Rosewalk Village	Indianapolis	259	105		259	
<b>SNF</b>	Rural Health Care Center	Indianapolis	50	9		50	Per our discussion with a representative, this property will be closing in February 2024
<b>SNF</b>	Southpointe Healthcare Center	Indianapolis	100	87		100	ISDH report 1/14/20
<b>SNF</b>	Spring Mill Meadows	Indianapolis	130	75		130	ISDH report 5/24/23
<b>RCF and SNF</b>	St Augustine Home For The Aged	Indianapolis	67	64	25	42	Serving very low income seniors Owned by the Little Sisters of the Poor of Indianapolis
<b>RCF</b>	Summit Place West	Indianapolis	56	50	56	NA	
<b>SNF</b>	Traditions at North Willow	Indianapolis	160	78	NA	160	Formerly 1717 Senior Living ISDH report 7/20/20
<b>RCF</b>	Traditions At Solana	Indianapolis	150	107	150	NA	ISDH report 12/21/22
<b>SNF</b>	Tranquility Nursing And Rehab	Indianapolis	78	34		78	ISDH report 10/3/23
<b>SNF</b>	University Heights Health And Living Community	Indianapolis	176	148		176	ISDH report 7/5/19
<b>SNF</b>	Washington Healthcare Center	Indianapolis	94	48		94	ISDH report 1/11/22
<b>SNF</b>	Waters of Castleton	Indianapolis	114	50		114	Formerly Miller's Senior Living Community ISDH report 7/5/23
<b>SNF</b>	Waters Of Indianapolis	Indianapolis	81	67		81	ISDH report 7/7/23
<b>RCF and SNF</b>	Wellbrooke Of Avon	Indianapolis	114	66	44	70	ISDH report 9/25/23
<b>RCF</b>	Wellington At Southport	Indianapolis	105	55	105	NA	ISDH report 7/1/22
<b>RCF and SNF</b>	Westminster Village North	Indianapolis	299	180	151	148	ISDH report 4/30/20
<b>SNF</b>	Westpark A Waters Community	Indianapolis	89	33		89	ISDH report 7/7/23
<b>SNF</b>	Westside Retirement Village	Indianapolis	132	95		132	ISDH report 8/8/23
<b>RCF</b>	Wickshire Fort Harrison	Indianapolis	62	62	62	NA	Also known as Fort Harrison Assisted Living ISDH report 8/1/23
<b>SNF</b>	Wildwood Healthcare Center	Indianapolis	160	153		160	ISDH report 1/23/23
<b>RCF</b>	Worthington Place	Camby	47	27	47	NA	ISDH report 7/17/23
<b>RCF</b>	Wyndmoor Of Castleton	Indianapolis	175	152	175	NA	ISDH report 7/8/20

# Housing Demand

## Income Parameters

<b>Marion County</b>				
<b>Type of Housing</b>		<b>Income Level</b>	<b>Minimum Income</b>	<b>Maximum Income</b>
Independent Living	Subsidized	30%	\$0	\$23,220
	LIHTC	60%	\$23,221	\$46,440
	Market rate	300%	\$46,441	\$232,200
Licensed	Residential Care Facility w/waiver		\$0	\$33,948
	Residential Care Facility private pay		\$33,949	\$232,200
	Skilled Nursing Facility		\$0	\$232,200

## Disability Percentage

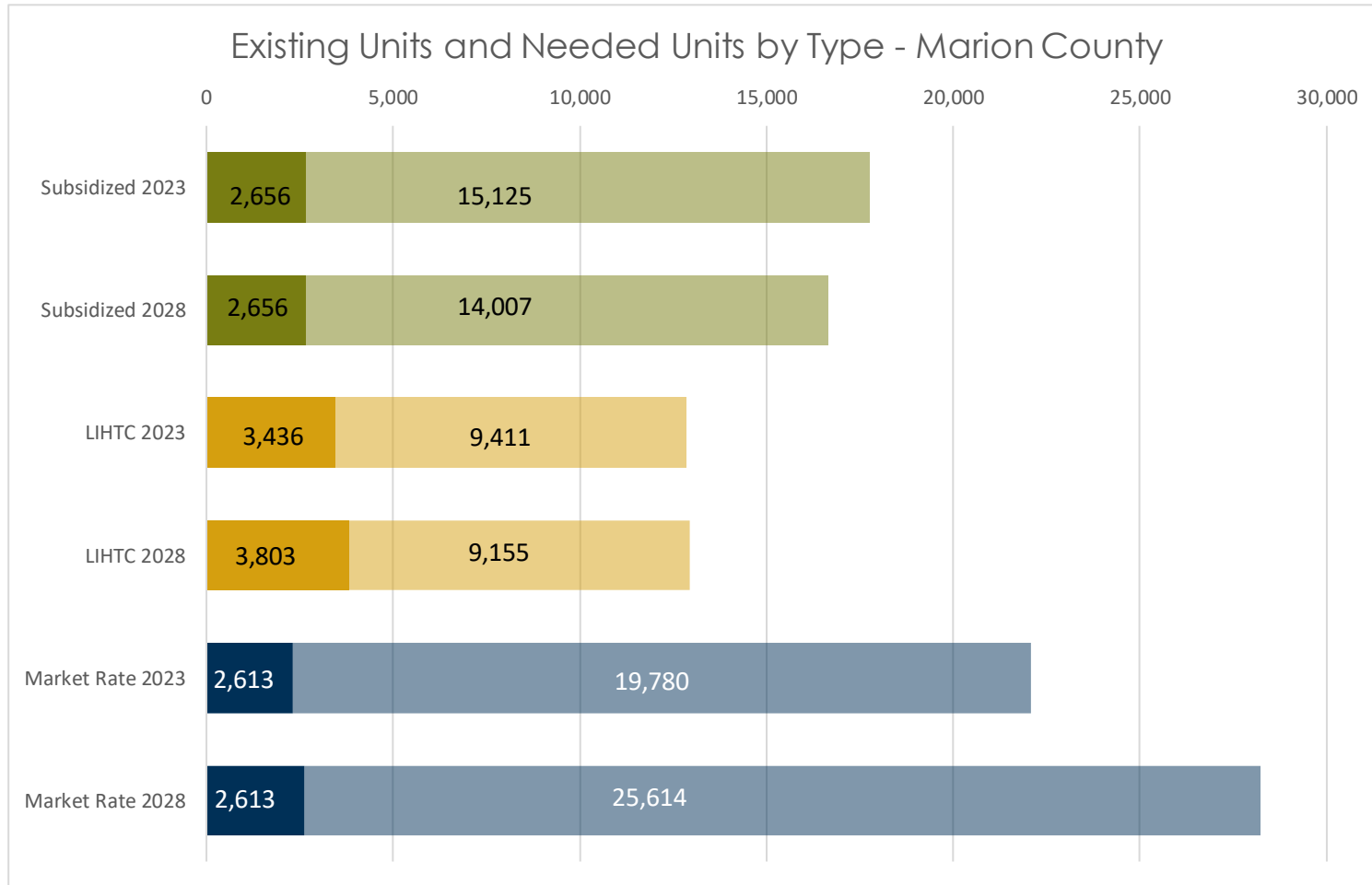
The disability percentage for the county is applied to the demand analysis for Residential Care and Skilled Nursing Facilities.

<b>Sex by Age by Disability Status</b>	<b>Number</b>	<b>Percentage</b>
Estimate, Total	962,605	
Estimate, Total, Male	466,251	
Estimate, Total, Male, 75 years and older	17,520	100.0%
Estimate, Total, Male, 75 years and older, with a disability	7,636	43.6%
Estimate, Total, Female	496,354	
Estimate, Total, Female, 75 years and older	27,888	100.0%
Estimate, Total, Female, 75 years and older, with a disability	14,663	52.6%
Estimate, Total, Male & Female, 75 years and older	45,408	100.0%
Estimate, Total, Male & Female, 75 years and older, with a disability	22,299	49.1%

Source: American Community Survey 2022 5-Year Estimates. Table B18101, Sex by Age by Disability Status.

### Demand Analysis: Independent Living

Demand for senior housing is reflected in the graph below. Dark shades show existing units. Light shades show unmet demand. The upper bar for each category illustrates 2023, while the lower bar in each segment shows projected demand for 2028. Formulas used in the demand analysis follow.



Substantial demand exists for all types of independent senior living.

### Demand Analysis Detail: Independent Living Rental Properties

The following chart shows the demand analysis categories by housing type: Subsidized Apartments, Low Income Tax Credit (LIHTC) Apartments, and Market Rate Apartments.

<b>Demand Analysis - Independent Living Rental Properties: Marion County</b>						
	Demand for 2023			Demand for 2028		
	Subsidized	LIHTC	Market Rate	Subsidized	LIHTC	Market Rate
<b>Minimum Income</b>	\$0	\$23,221	\$46,441	\$0	\$23,221	\$46,441
<b>Maximum Income</b>	\$23,220	\$46,440	\$232,200	\$23,220	\$46,440	\$232,200
<b>Senior renters 55+ in income bracket</b>	17,418	12,664	20,836	16,336	12,452	26,492
<b>Plus</b>						
<b>Senior Homeowners in this income bracket (a)</b>	16,052	24,222	68,692	14,404	22,306	76,537
<b>Owner conversion percentage (b)</b>	2.27%	2.27%	2.27%	2.27%	2.27%	2.27%
<b>Senior Homeowners Likely to Convert to Rentership (a x b)</b>	364	549	1,557	327	506	1,735
<b>Equals</b>						
<b>Total Demand</b>	<b>17,781</b>	<b>13,214</b>	<b>22,393</b>	<b>16,663</b>	<b>12,958</b>	<b>28,227</b>
<b>Less existing units</b>	2,656	3,436	2,297	2,656	3,803	2,613
<b>Less planned units</b>	0	367	316			
<b>Equals</b>						
<b>Net Demand</b>	<b>15,125</b>	<b>9,411</b>	<b>19,780</b>	<b>14,007</b>	<b>9,155</b>	<b>25,614</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>						
		<b>2023</b>	<b>2028</b>			
Total senior 55+ renter households		50,919	55,281			
Total senior 55+ owner households		108,969	113,249			
2021 Seniors 55+ Homeowners converting to rentership		2.27%				

### Demand Analysis: Licensed Residential Properties

This shows the detailed demand for Residential Care Facilities with Medicaid Waiver (RCF w MW), Residential Care Facilities (RCF), and Skilled Nursing Facilities (SNF).

Demand Analysis - Senior Licensed Properties: Marion County							
	Demand for 2023			Demand for 2028			
	RCF w MW	RCF	SNF	RCF w MW	RCF	SNF	
<b>Minimum Income</b>	\$0	\$33,949	\$0	\$0	\$33,949	\$0	
<b>Maximum Income</b>	\$33,948	\$232,200	\$232,200	\$33,948	\$232,200	\$232,200	
<b>(A) Persons 75 - 84 income eligible</b>	16,277	22,814		18,165	30,092		
<b>(B) Persons 85+ income eligible</b>			14,818			15,385	
<b>(C) Percent of persons 75+ with a disability</b>	49.1%	49.1%	49.1%	49.1%	49.1%	49.1%	
<b>Income-eligible persons 75+ with a disability</b> <i>calculation A * C (RCF), B * C (SNF)</i>	7,993	11,203	7,277	8,921	14,778	7,555	
<b>Total Demand</b>	<b>7,993</b>	<b>11,203</b>	<b>7,277</b>	<b>8,921</b>	<b>14,778</b>	<b>7,555</b>	
<i>Demand for RCF units are summed</i>	<b>19,197</b>			<b>23,698</b>			
<b>Less existing beds</b>	3,455		5,469	3,455		5,469	
<b>Less planned beds</b>	0		0				
<b>Equals</b>							
<b>Net Demand</b>	<b>15,742</b>		<b>1,808</b>	<b>20,243</b>		<b>2,086</b>	
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>		<b>2023</b>	<b>2028</b>				
Total senior population 75 - 84		39,091	48,258				
Total senior population 85+		14,818	15,385				

Strong demand exists for Residential Care Facilities. Currently, 7,993 residents need Medicaid Waivers to pay for the services.

## ISDH Bed Need

The analysis shown below uses the population 65 and older from Claritas and Ribbon Demographics, and it uses the existing bed counts according to the surveys and research performed for this report. However, the Bed Need Rate is from the ISDH report dated July 1, 2023.

<b>Bed Need Analysis with ISDH Bed Need Rate: Marion County</b>		
	<b>2023</b>	<b>2028</b>
Population 65+ (A)	138,582	159,581
2023 Bed Need Rate (B)	28.92	28.92
Beds needed (A x B)/1000 = C	4,008	4,615
Supply (D)	5,469	5,469
<i>Net demand (D - C)</i>	<i>-1,461</i>	<i>-854</i>

The ISDH report for July 1, 2023, shows Marion County to have projected Comprehensive Care Bed Need of -888 for seniors 65 and older.

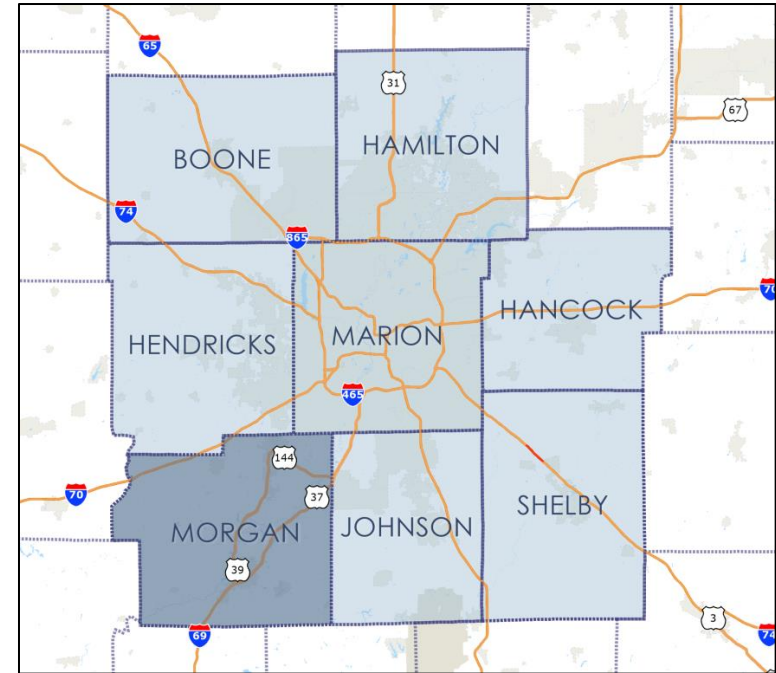
Given the differences in methodology and variables, it is expected that analysis will vary between the ISDH report and this analysis. As stated in the *Complementing the ISDH Study* section on page 17, this report presents complementary analysis to the ISDH information and includes the State Bed Need Report data to offer produce a robust picture of need and further context.



# Morgan County

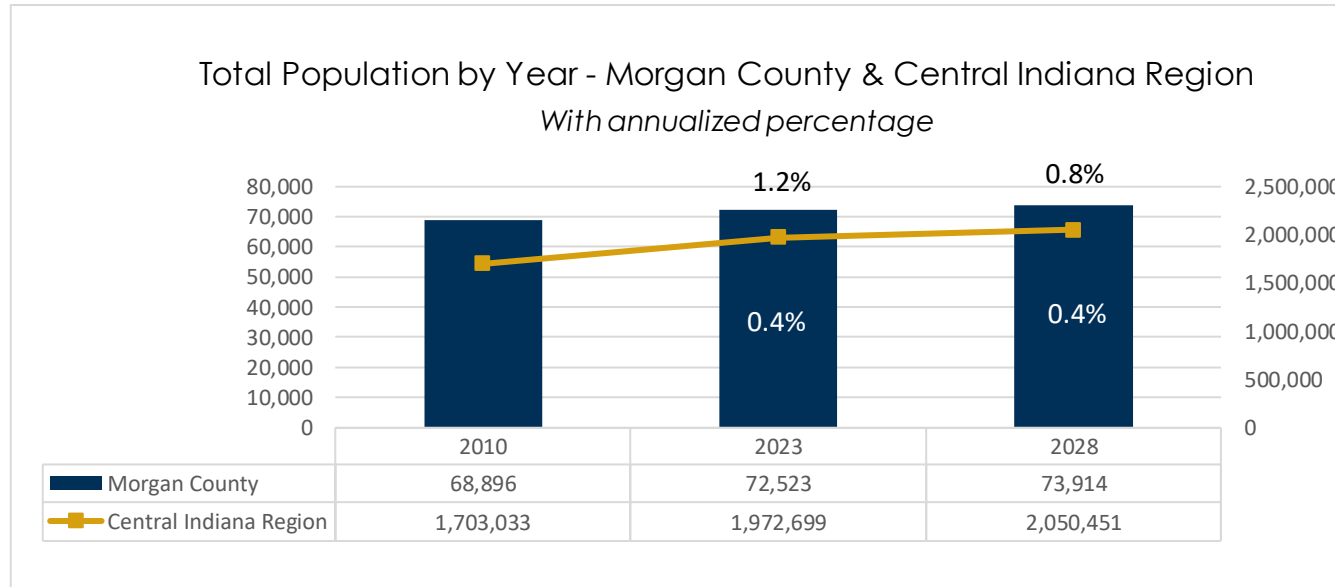
## Key Findings

- From 2010 to 2023, the population increased slightly. Projections for 2028 indicate this trend will continue.
- Seniors aged 65 to 74 are showing the strongest growth, followed by those in the 85+ age group. Households aged 55 to 64 are expected to decline from 2023 to 2028.
- Total households show steady growth between 2023 and 2028. All senior households will grow, with the strongest rate in the 62 and older age bracket.
- Both owners and renters 55 and younger are declining. Owners and renters in the 55 to 62 age group are reflecting a relatively stable to slightly declining population. Growth in households is exclusively among owners and renters 62 and older.
- In 2023, a significant group of households is earning \$75,000 to \$100,000. A substantial growth in very high-income households is also notable.
- Considering households in the 75 and older age group, a significant group is earning \$50,000 to \$79,999. The trend will continue for 2028.
- Morgan County only has 38 senior LIHTC units and no senior market rate units. Demand exists across the board for senior independent living options.
- Morgan County has a substantial need for Residential Care Facilities. In 2023, 672 residents need Medicaid Waivers to pay for services.



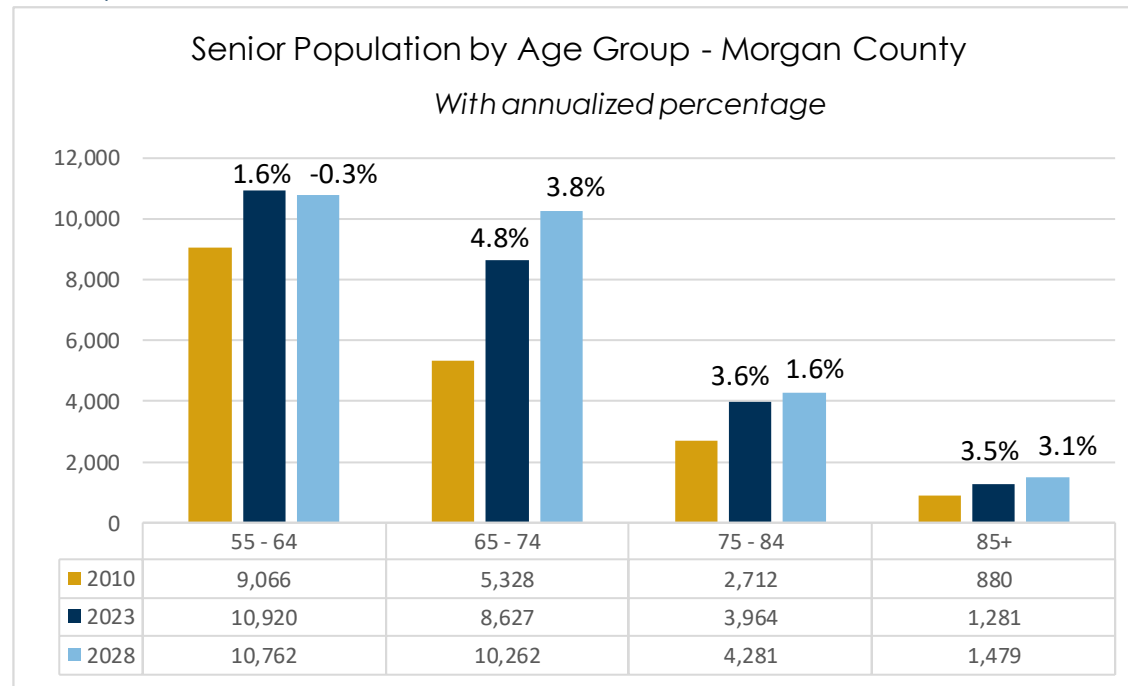
# Demographics

## Total Population



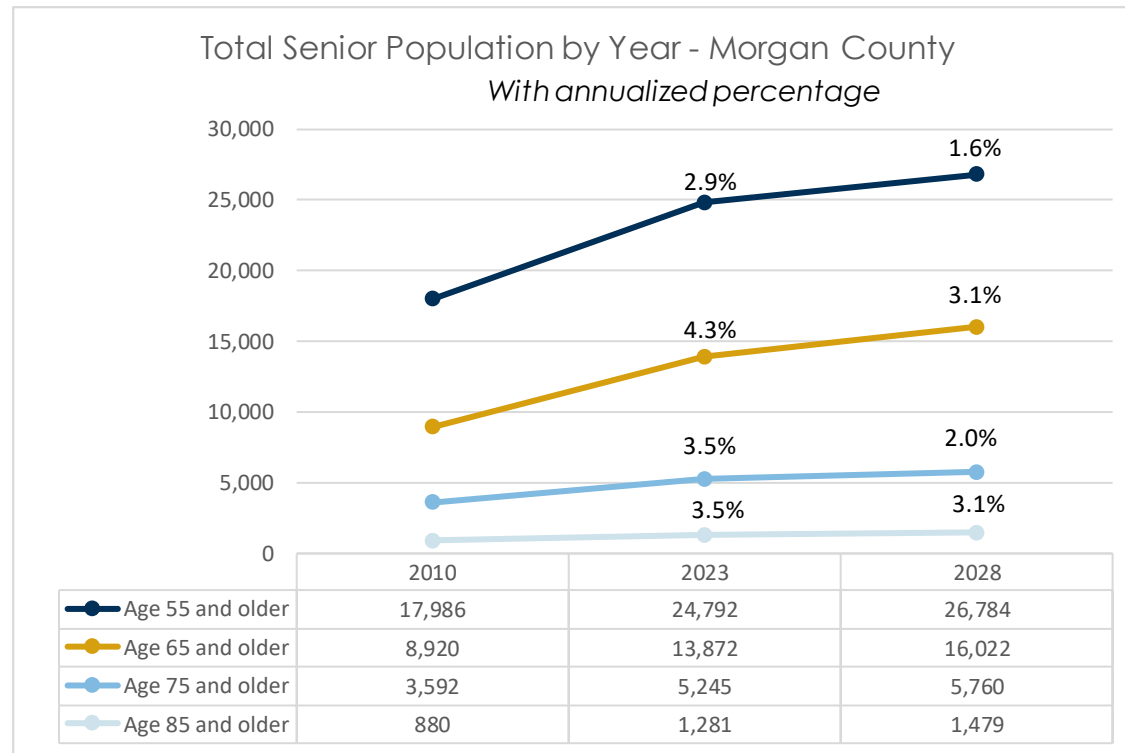
The population is increasing at a rate that is slower than the region.

## Population by Age Group



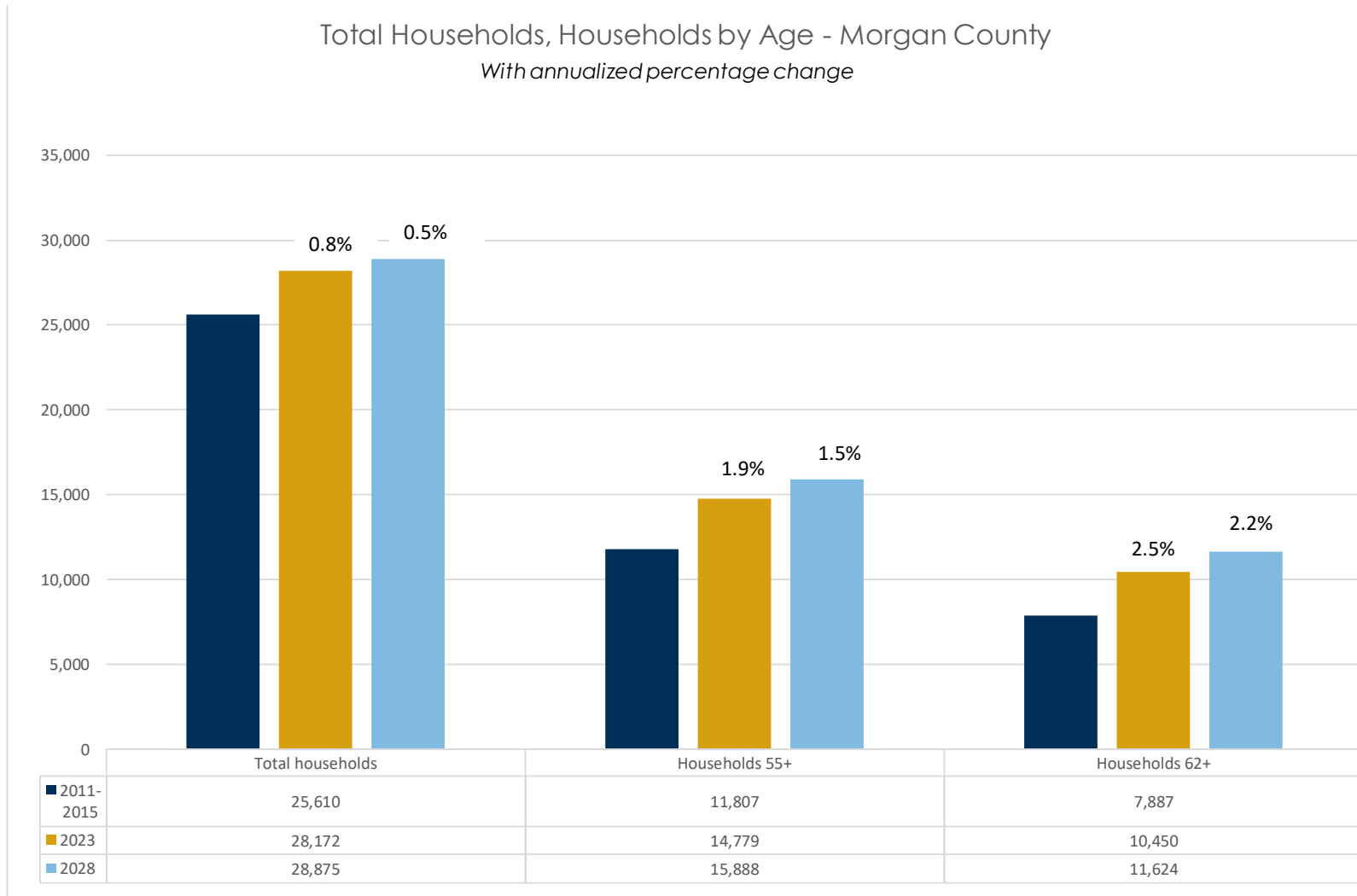
Seniors aged 65 to 74 are showing the strongest growth, followed by those in the 85+ age group. Seniors in the 55 to 64 age group are expected to decline from 2023 to 2028.

### Total Senior Population by Year



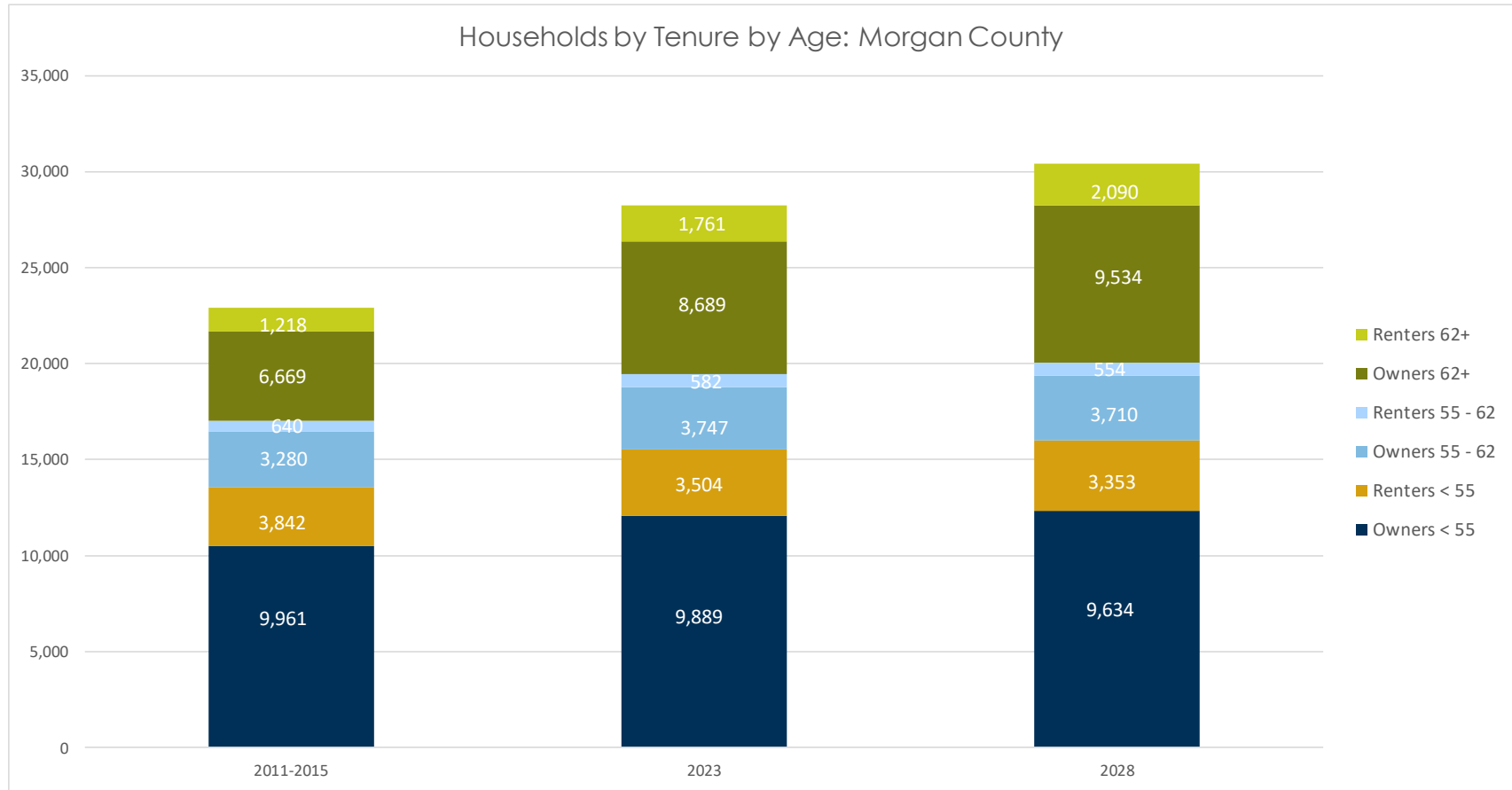
The total senior population is growing. The 65 and older population reflects the greatest increase.

## Households



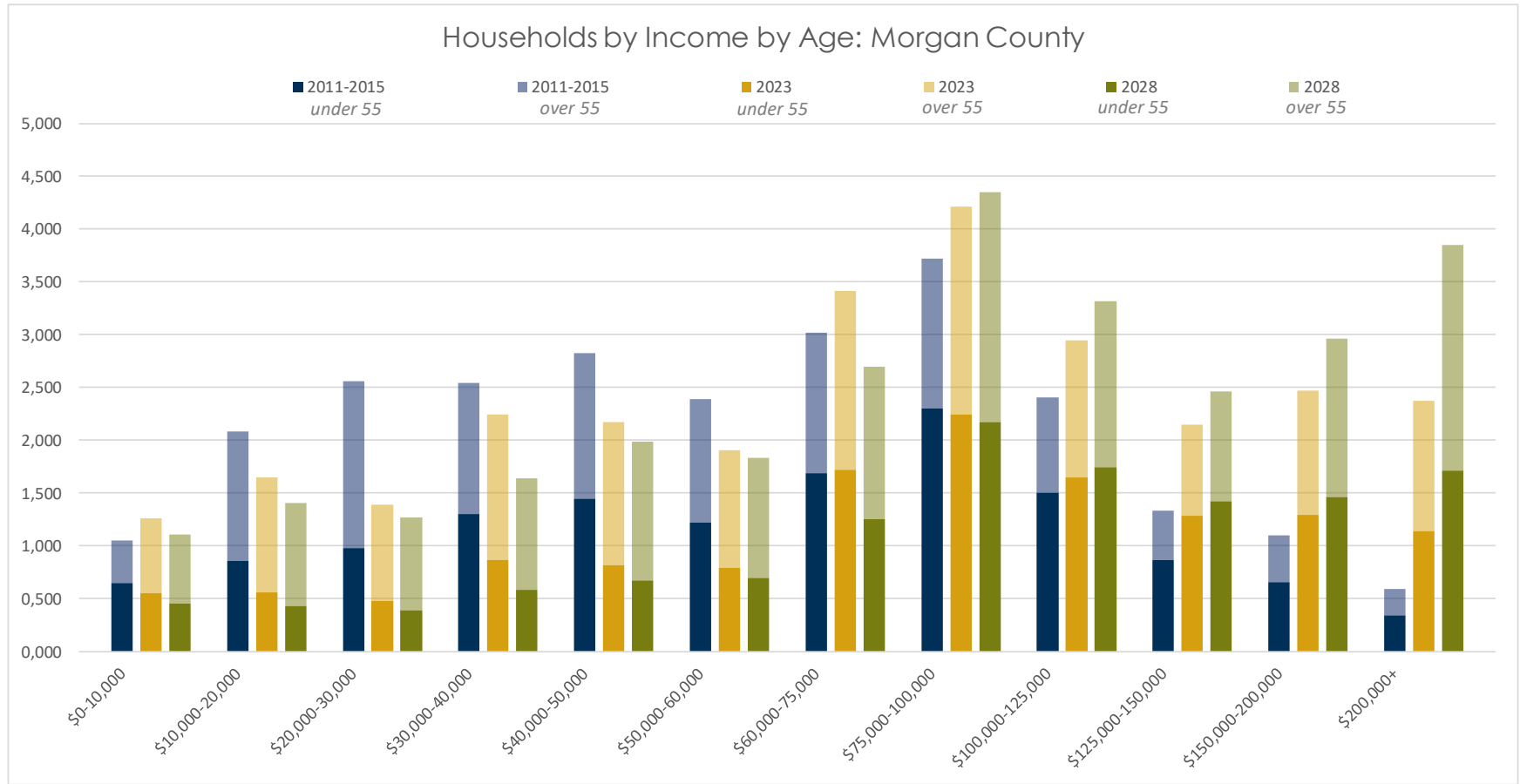
Total households show steady growth between 2023 and 2028. All senior households will grow, with the strongest rate in the 62 and older age bracket.

## Households by Tenure



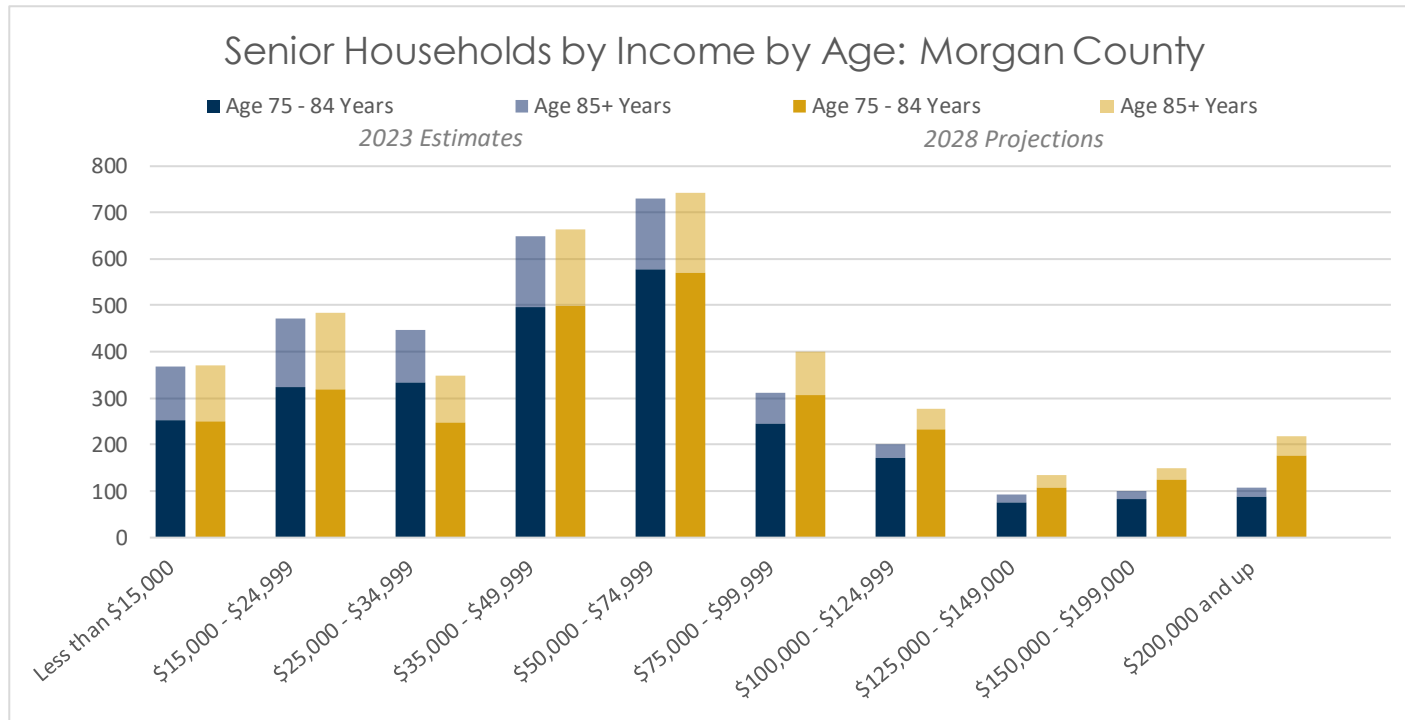
Growth is exclusive to owners and renters 62 and older. All other age groups are relatively stable, with some slight decline, for both owners and renters.

## Households by Income



The largest group is earning \$75,000 to \$100,000. The substantial growth in very high-income households is also notable.

### Households by Income by Age, 75+



Considering households 75 and older, the largest group is earning \$50,000 to \$79,999. The trend will continue for 2028.



## Rent Overburdened and Substandard Housing

The chart below reflects the number of renter households in Morgan County paying more than 40% of their income for housing, indicating they are rent overburdened. In Morgan County, 22.7% of the renters are rent overburdened compared to 29.5% for the region.

Gross Rent as a % of Household Income	Number
Total renter HH in Morgan County	4,766
Renter HH paying 40 to 49% of income	222
Renter HH paying 50% or more of income	858
<i>Total rent overburdened</i>	1,080
Percentage	22.7%

Both owners and renters are affected by substandard housing. Owners may lack the resources to make repairs or move to a new home. Renters often cannot find or afford standard rental housing in the area. Substandard housing is usually the only option.

In Morgan County, 0.8% of households reside in substandard housing compared to 0.9% for the region.

Substandard Housing	Number
Total households in Morgan County	27,138
Owner-occupied lacking plumbing facilities	87
Owner-occupied lacking kitchen facilities	62
Renter-occupied lacking plumbing facilities	0
Renter-occupied lacking kitchen facilities	78
<i>Total households with substandard units</i>	227
Percentage	0.8%

# Supply – Independent Living

## Morgan County: Subsidized, LIHTC, Market Rate

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
<b>Subsidized</b>	Ken Mar	Martinsville	126	126	100.0%	✓	<b>241</b>
	Morgan House II	Martinsville	77	77	100.0%	✓	
	Sugarwood	Camby	14	NA			
	Village Apartments Of Morgantown	Morgantown	24	24	100.0%	✓	
<b>LIHTC</b>	The Retreat at Mineral Springs	Martinsville	38	NA			<b>38</b>
<b>Market Rate</b>	<i>None</i>		NA				<b>0</b>

## Planned Units

Geography	Notes
Morgan County	None planned within the county's jurisdiction
Martinsville	None planned
Monrovia	None planned
Mooresville	None planned
Morgantown	None planned

# Supply – Licensed Residential Properties

RCF = Residential Care Facility, SNF = Skilled Nursing Facility

## Morgan County: Licensed Properties

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
<b>RCF and SNF</b>	Grand Valley Health & Rehab	Martinsville	152	132	52	100	2022 construction
<b>RCF and SNF</b>	Meadow Lakes	Mooreville	194	133	78	116	
<b>SNF</b>	Miller's Merry Manor	Mooreville	98	61	NA	98	
<b>SNF</b>	Morgantown Health Care	Morgantown	39	33	NA	39	
<b>RCF and SNF</b>	Springs Of Mooreville	Mooreville	89	62	19	70	Long waiting list for Medicaid beds
<b>SNF</b>	Waters Of Martinsville	Martinsville	103	60	NA	103	ISDH report 7/7/23

# Housing Demand

## Income Parameters

<b>Morgan County</b>				
Type of Housing		Income Level	Minimum Income	Maximum Income
Independent Living	Subsidized	30%	\$0	\$23,220
	LIHTC	60%	\$23,221	\$46,440
	Market rate	300%	\$46,441	\$232,200
Licensed	Residential Care Facility w/waiver		\$0	\$33,948
	Residential Care Facility private pay		\$33,949	\$232,200
	Skilled Nursing Facility		\$0	\$232,200

## Disability Percentage

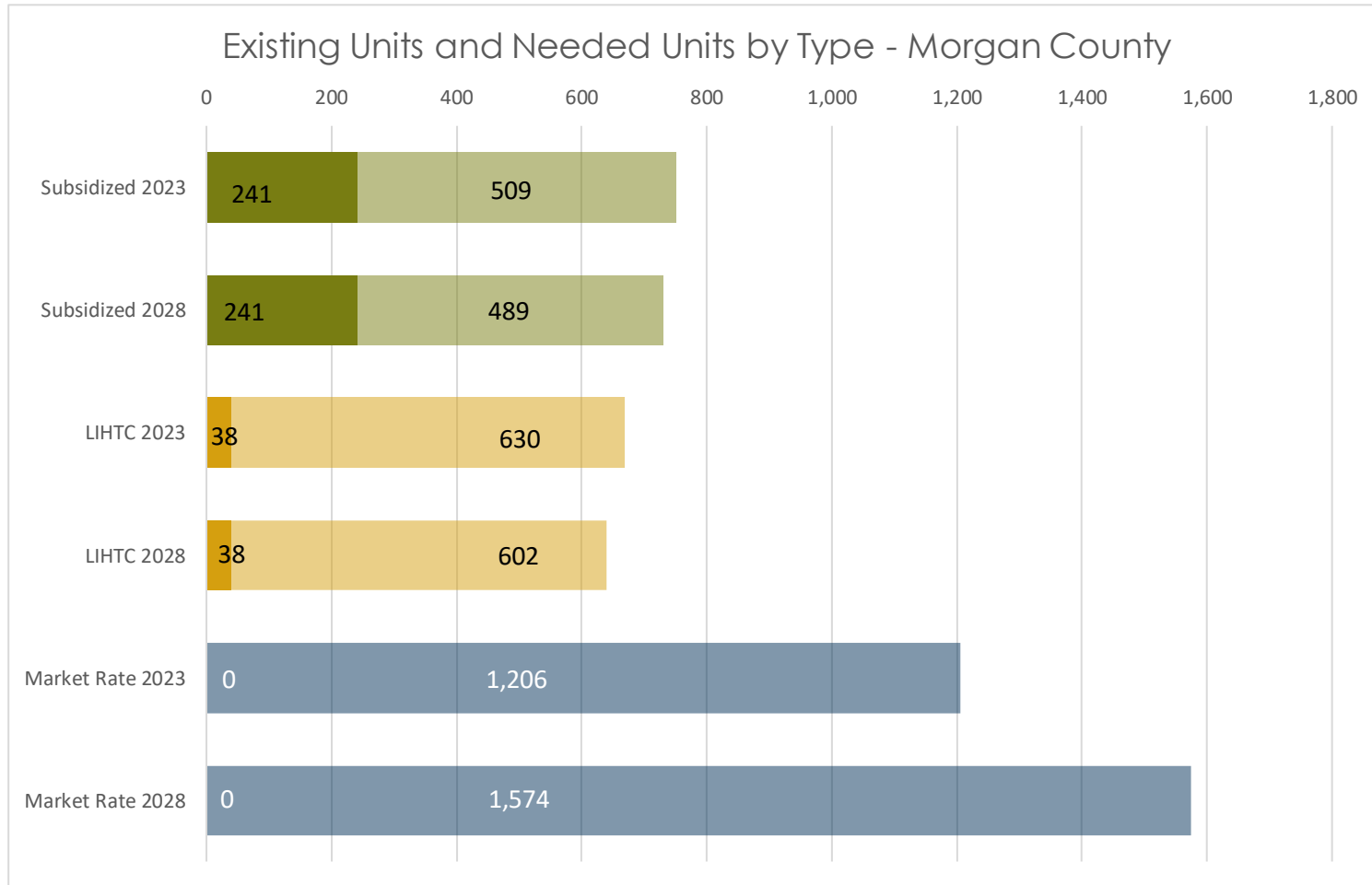
The disability percentage for the county is applied to the demand analysis for Residential Care and Skilled Nursing Facilities.

Sex by Age by Disability Status	Number	Percentage
Estimate, Total	70,794	
Estimate, Total, Male	35,502	
Estimate, Total, Male, 75 years and older	1,978	100.0%
Estimate, Total, Male, 75 years and older, with a disability	940	47.5%
Estimate, Total, Female	35,292	
Estimate, Total, Female, 75 years and older	2,318	100.0%
Estimate, Total, Female, 75 years and older, with a disability	1,250	53.9%
Estimate, Total, Male & Female, 75 years and older	4,296	100.0%
Estimate, Total, Male & Female, 75 years and older, with a disability	2,190	51.0%

Source: American Community Survey 2022 5-Year Estimates. Table B18101, Sex by Age by Disability Status.

### Demand Analysis: Independent Living

Demand for senior housing is reflected in the graph below. Dark shades show existing units. Light shades show unmet demand. The upper bar for each category illustrates 2023, while the lower bar in each segment shows projected demand for 2028. Formulas used in the demand analysis follow.



Morgan County lacks any senior market rate properties.

### Demand Analysis Detail: Independent Living Rental Properties

The following chart shows the demand analysis categories by housing type: Subsidized Apartments, Low Income Tax Credit (LIHTC) Apartments, and Market Rate Apartments.

Demand Analysis - Independent Living Rental Properties: Morgan County						
	Demand for 2023			Demand for 2028		
	Subsidized	LIHTC	Market Rate	Subsidized	LIHTC	Market Rate
<b>Minimum Income</b>	\$0	\$23,221	\$46,441	\$0	\$23,221	\$46,441
<b>Maximum Income</b>	\$23,220	\$46,440	\$232,200	\$23,220	\$46,440	\$232,200
<b>Senior renters 55+ in income bracket</b>	719	617	1,007	703	597	1,344
<b>Plus</b>						
<b>Senior Homeowners in this income bracket (a)</b>	1,375	2,248	8,813	1,209	1,899	10,135
<b>Owner conversion percentage (b)</b>	2.27%	2.27%	2.27%	2.27%	2.27%	2.27%
<b>Senior Homeowners Likely to Convert to Rentership (a x b)</b>	31	51	200	27	43	230
<b>Equals</b>						
<b>Total Demand</b>	<b>750</b>	<b>668</b>	<b>1,206</b>	<b>730</b>	<b>640</b>	<b>1,574</b>
<b>Less existing units</b>	241	38	0	241	38	0
<b>Less planned units</b>	0	0	0			
<b>Equals</b>						
<b>Net Demand</b>	<b>509</b>	<b>630</b>	<b>1,206</b>	<b>489</b>	<b>602</b>	<b>1,574</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>						
Total senior 55+ renter households		2,343	2,644			
Total senior 55+ owner households		12,436	13,244			
2021 Seniors 55+ Homeowners converting to rentership		2.27%				

### Demand Analysis: Licensed Residential Properties

This shows the detailed demand for Residential Care Facilities with Medicaid Waiver (RCF w MW), Residential Care Facilities (RCF), and Skilled Nursing Facilities (SNF).

Demand Analysis - Senior Licensed Properties: Morgan County							
	Demand for 2023			Demand for 2028			
	RCF w MW	RCF	SNF	RCF w MW	RCF	SNF	
<b>Minimum Income</b>	\$0	\$33,949	\$0	\$0	\$33,949	\$0	
<b>Maximum Income</b>	\$33,948	\$232,200	\$232,200	\$33,948	\$232,200	\$232,200	
<b>(A) Persons 75 - 84 income eligible</b>	1,319	2,669		1,197	3,106		
<b>(B) Persons 85+ income eligible</b>			1,257			1,457	
<b>(C) Percent of persons 75+ with a disability</b>	51.0%	51.0%	51.0%	51.0%	51.0%	51.0%	
<b>Income-eligible persons 75+ with a disability</b> <i>calculation A * C (RCF), B * C (SNF)</i>	672	1,360	641	610	1,583	743	
<b>Total Demand</b>	<b>672</b>	<b>1,360</b>	<b>641</b>	<b>610</b>	<b>1,583</b>	<b>743</b>	
<i>Demand for RCF units are summed</i>	<b>2,033</b>			<b>2,194</b>			
<b>Less existing beds</b>	149		526	149		526	
<b>Less planned beds</b>	0		0				
<b>Equals</b>							
<b>Net Demand</b>	<b>1,884</b>		<b>115</b>	<b>2,045</b>		<b>217</b>	
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>		<b>2023</b>	<b>2028</b>				
Total senior population 75 - 84		3,988	4,303				
Total senior population 85+		1,257	1,457				

Morgan County has a substantial need for Residential Care Facilities. In 2023, 672 residents need Medicaid Waivers to pay for services.

## ISDH Bed Need

The analysis shown below uses the population 65 and older from Claritas and Ribbon Demographics, and it uses the existing bed counts according to the surveys and research performed for this report. However, the Bed Need Rate is from the ISDH report dated July 1, 2023.

The analysis shown below uses the following inputs:

- Population 65 and older from Claritas and Ribbon Demographics
- Existing bed counts, according to the surveys and research performed for this report
- Bed Need Rate (B) from the ISDH report dated July 1, 2023

<b>Bed Need Analysis with ISDH Bed Need Rate: Morgan County</b>		
	<b>2023</b>	<b>2028</b>
Population 65+ (A)	13,872	16,022
2023 Bed Need Rate (B)	28.92	28.92
<hr/>		
Beds needed $(A \times B)/1000 = C$	401	463
Supply (D)	526	526
<hr/>		
<i>Net demand (D - C)</i>	<i>-125</i>	<i>-63</i>

The ISDH report for July 1, 2023, shows Morgan County to have projected Comprehensive Care Bed Need of -132 for seniors 65 and older.

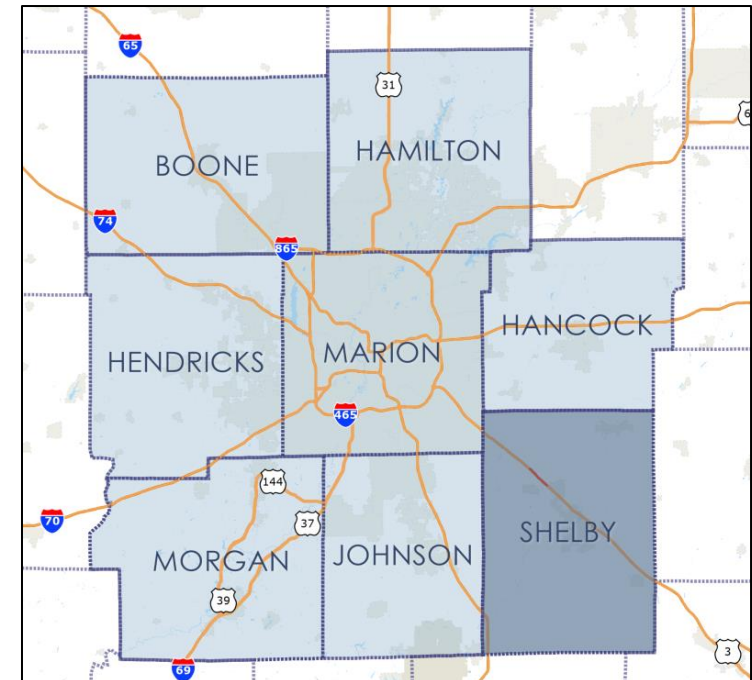
Given the differences in methodology and variables, it is expected that analysis will vary between the ISDH report and this analysis. As stated in the *Complementing the ISDH Study* section on page 17, this report presents complementary analysis to the ISDH information and includes the State Bed Need Report data to offer produce a robust picture of need and further context.



# Shelby County

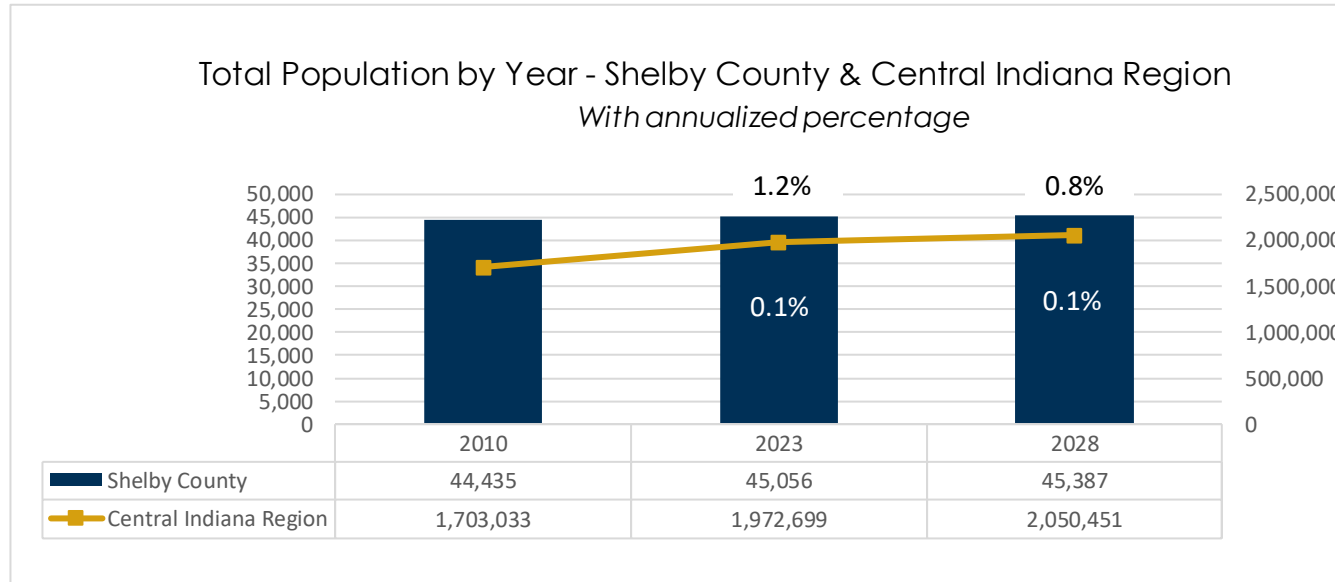
## Key Findings

- The total population has remained stable from 2010 to 2023. Projections for 2028 indicate continued stability.
- The total senior population is growing. The overall growth is slowed by a decline in the 55-64 age group.
- Especially strong growth is evident in the 65-74 age group. This demographic is expected to grow continuously through 2028.
- Strongest growth is evident in households 62 and older.
- Owners and renters 55 and younger are declining, as well as owners and renters 55 to 62. Owners and renters 62+ are increasing.
- Income data indicates a significant group of households earns \$75,000 to \$100,000. This trend is expected to continue through 2028.
- When filtered to households 75 and older, a significant group earns \$15,000 to \$24,999. Projections through 2028 indicate this trend will continue.
- The strongest demand is for subsidized senior housing. Substantial demand is also exhibited for LIHTC and market rate senior properties.
- Estimates for 2023 and projections for 2028 show that more than 500 residents need Medicaid Waivers to pay for Residential Care services.



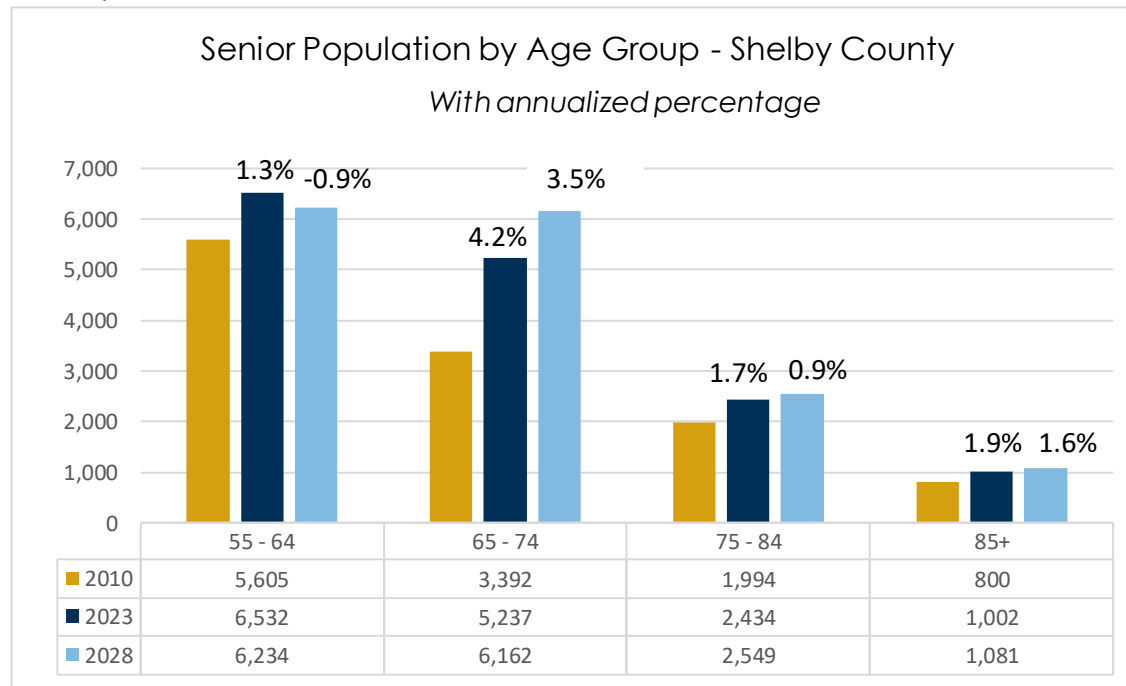
# Demographics

## Total Population



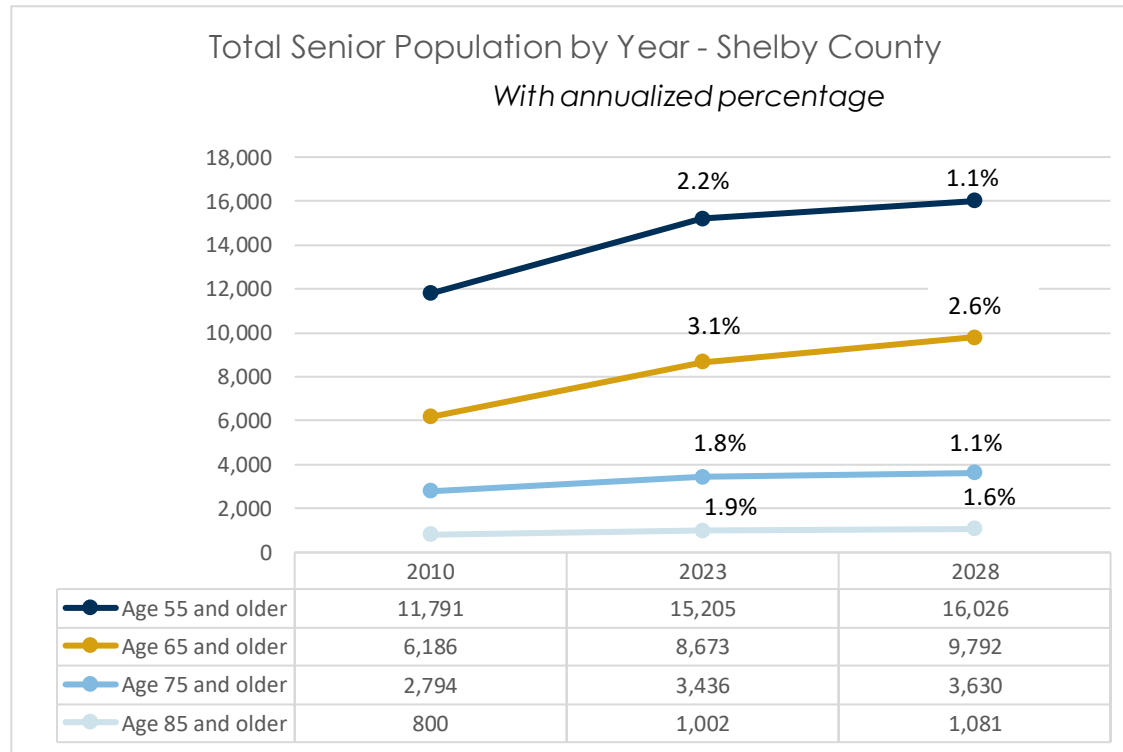
The population has remained stable and is projected to continue in 2028.

## Population by Age Group



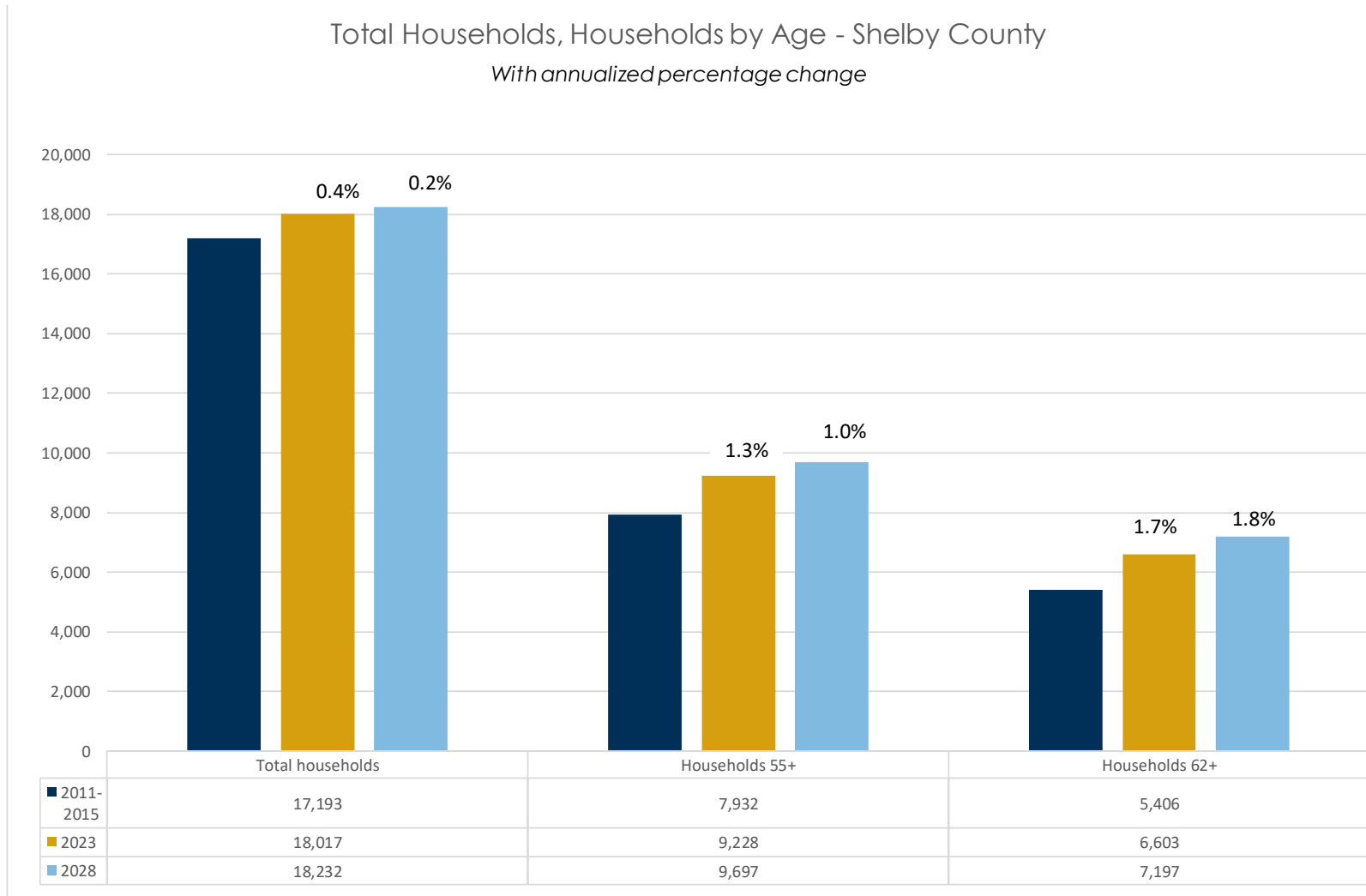
Strong population growth is evident in the 65-74 age group. This demographic is expected to grow continuously through 2028.

### Total Senior Population by Year



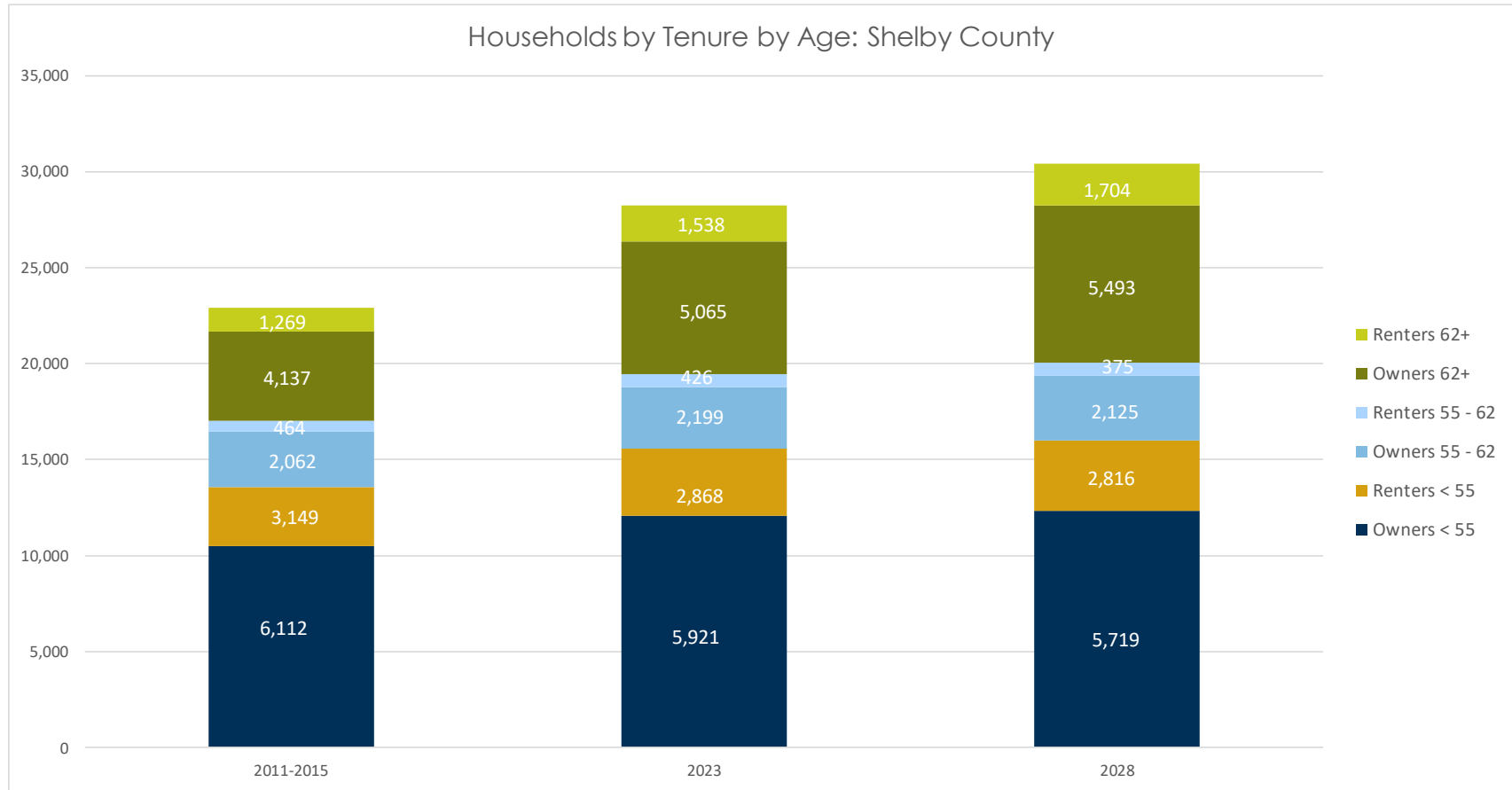
The total senior population is growing. A decline in the 55 to 64 age group lowers the average growth rate.

## Households



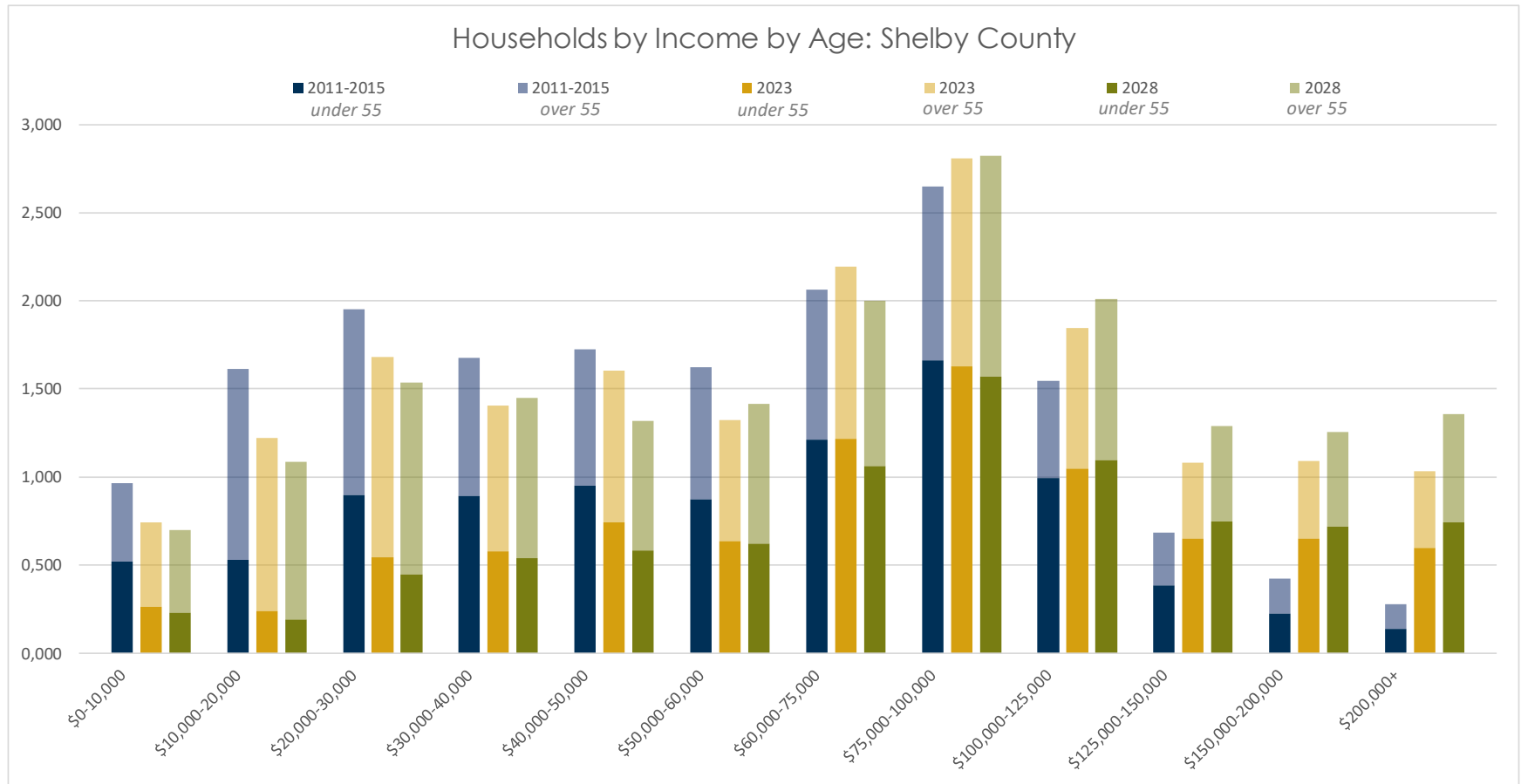
Strongest growth is evident in households 62 and older.

## Households by Tenure



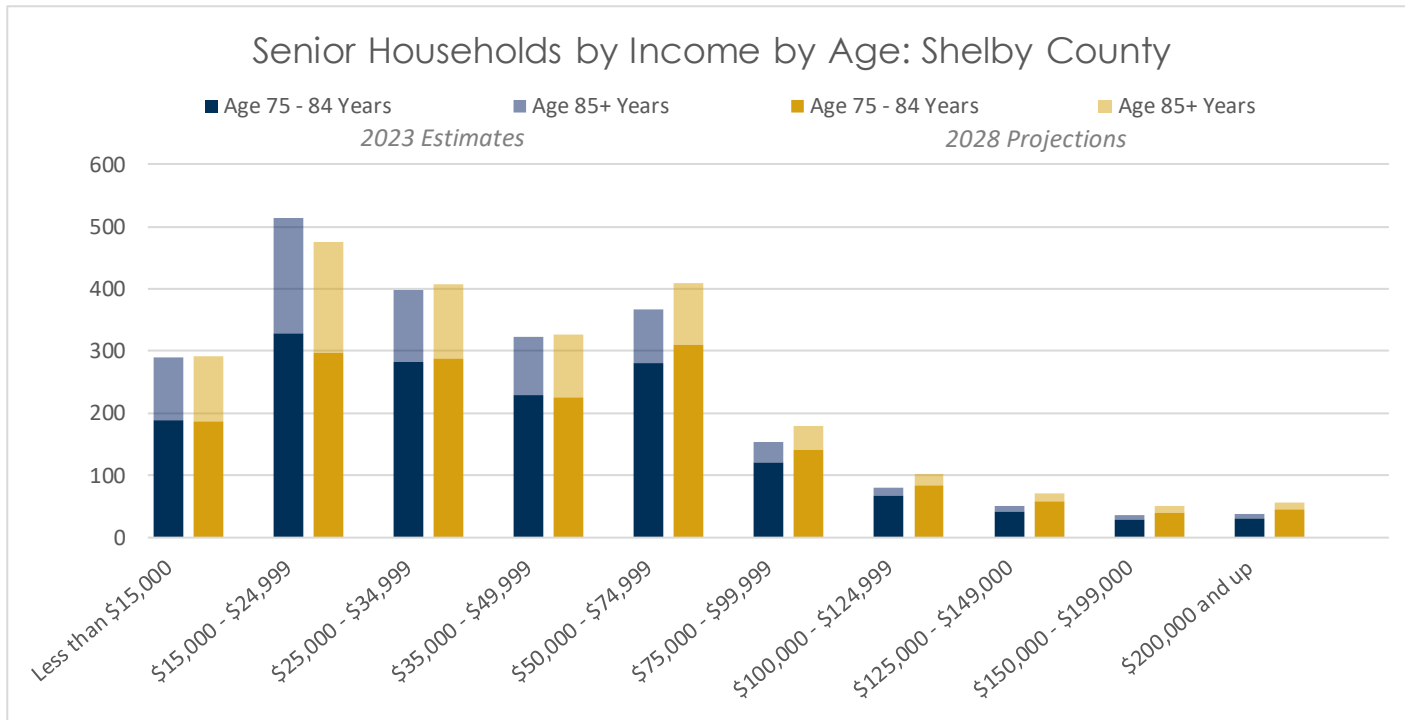
Owners and renters 62+ are increasing. All other age groups are declining.

## Households by Income



The largest group of households earns \$75,000 to \$100,000. This trend is expected to continue through 2028.

### Households by Income by Age, 75+



For households 75 and older, the largest group earns \$15,000 to \$24,999. Projections for 2028 indicate this trend will continue.



## Rent Overburdened and Substandard Housing

The chart below reflects the number of renter households in Shelby County paying more than 40% of their income for housing, indicating they are rent overburdened. In Shelby County, 24.0% of the renters are rent overburdened compared to 29.5% for the region.

Gross Rent as a % of Household Income	Number
Total renter HH in Shelby County	4,937
Renter HH paying 40 to 49% of income	363
Renter HH paying 50% or more of income	824
<i>Total rent overburdened</i>	1,187
Percentage	24.0%

Both owners and renters are affected by substandard housing. Owners may lack the resources to make repairs or move to a new home. Renters often cannot find or afford standard rental housing in the area. Substandard housing is usually the only option.

In Shelby County, 0.6% of households reside in substandard housing compared to 0.9% for the region.

Substandard Housing	Number
Total households in Shelby County	18,034
Owner-occupied lacking plumbing facilities	24
Owner-occupied lacking kitchen facilities	42
Renter-occupied lacking plumbing facilities	0
Renter-occupied lacking kitchen facilities	48
<i>Total households with substandard units</i>	114
Percentage	0.6%

# Supply – Independent Living

## Shelby County: Subsidized, LIHTC, Market Rate

Type	Name	City	# of units	# units occupied	Occ %	Waiting list	Total
<b>Subsidized</b>	American Manor	Morristown	14	14	100.0%		<b>14</b>
<b>LIHTC</b>	Newbury Pointe I, II	Edinburgh	61	61	100.0%		<b>138</b>
	North Harrison Senior	Shelbyville	42	NA			
	Pearson Place	Shelbyville	35	NA			
<b>Market Rate</b>	McKay Manor	Shelbyville	50	37	74.0%		<b>50</b>

## Planned Units

Geography	Notes
Shelby County	None planned within the county's jurisdiction
Shelbyville	None planned
Edinburgh	None planned
Morristown	None planned
Fairland	None planned

# Supply – Licensed Residential Properties

RCF = Residential Care Facility, SNF = Skilled Nursing Facility

## Shelby County: Licensed Properties

Type	Name	City	Total # of beds	# beds occupied	# RCF	# SNF	Notes
<b>RCF and SNF</b>	Ashford Place Health Campus	Shelbyville	108	97	40	68	
<b>SNF</b>	Morristown Manor	Morristown	119	108	NA	119	ISDH report 1/6/20
<b>RCF</b>	Timber Creek Village	Shelbyville	40	36	40	NA	
<b>SNF</b>	Waldron Rehabilitation And Healthcare Center	Waldron	79	49	NA	79	ISDH report 12/27/23
<b>RCF</b>	Walker Place	Shelbyville	47	23	47	NA	ISDH report 7/14/23
<b>SNF</b>	Willows of Shelbyville	Shelbyville	221	68	0	221	Formerly known as Heritage House of Shelbyville

# Housing Demand

## Income Parameters

Shelby County				
Type of Housing		Income Level	Minimum Income	Maximum Income
Independent Living	Subsidized	30%	\$0	\$23,220
	LIHTC	60%	\$23,221	\$46,440
	Market rate	300%	\$46,441	\$232,200
Licensed	Residential Care Facility w/waiver		\$0	\$33,948
	Residential Care Facility private pay		\$33,949	\$232,200
	Skilled Nursing Facility		\$0	\$232,200

## Disability Percentage

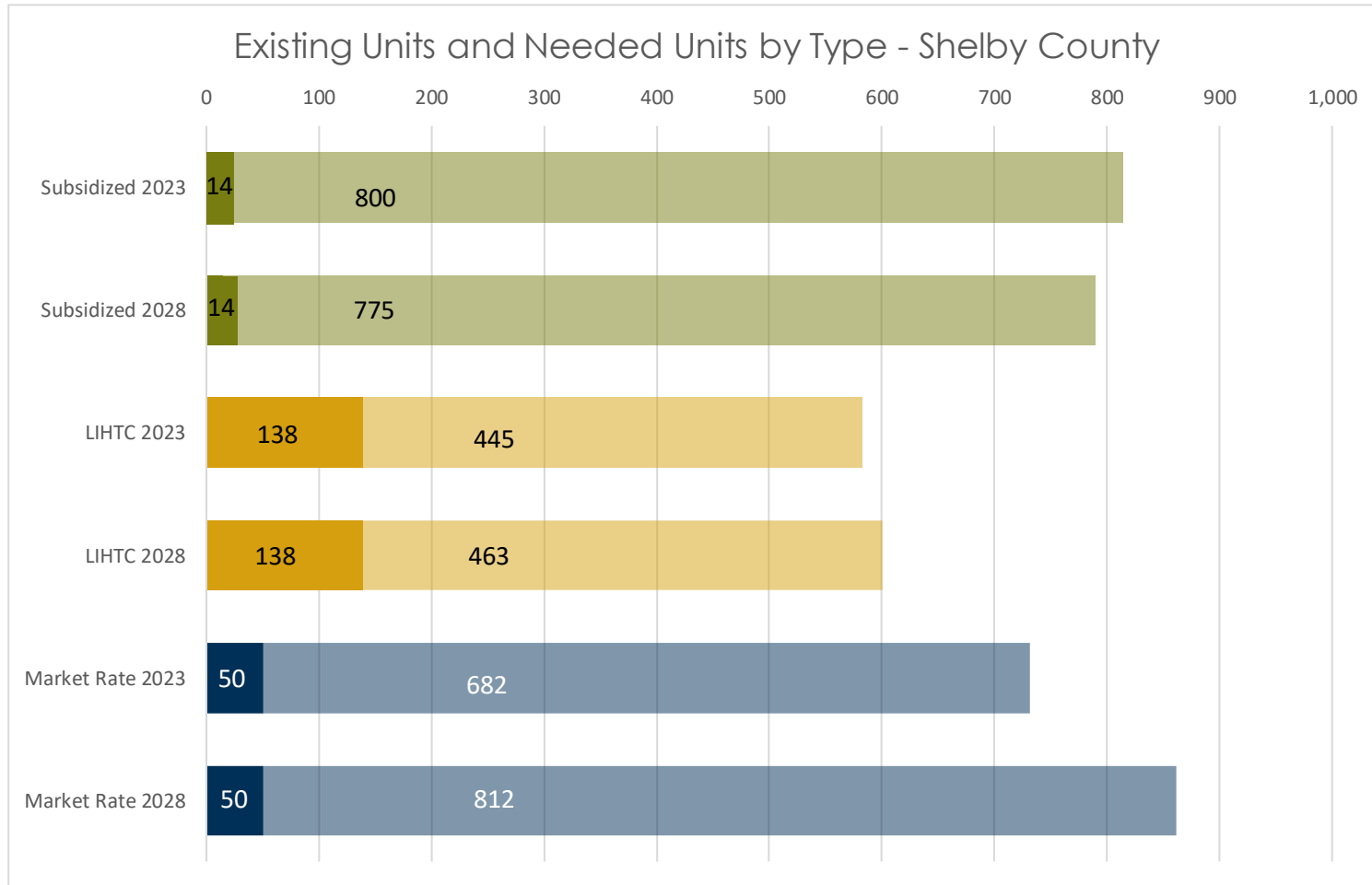
The disability percentage for the county is applied to the demand analysis for Residential Care and Skilled Nursing Facilities.

Sex by Age by Disability Status	Number	Percentage
Estimate, Total	44,201	
Estimate, Total, Male	21,861	
Estimate, Total, Male, 75 years and older	1,210	100.0%
Estimate, Total, Male, 75 years and older, with a disability	423	35.0%
Estimate, Total, Female	22,340	
Estimate, Total, Female, 75 years and older	1,879	100.0%
Estimate, Total, Female, 75 years and older, with a disability	988	52.6%
Estimate, Total, Male & Female, 75 years and older	3,089	100.0%
Estimate, Total, Male & Female, 75 years and older, with a disability	1,411	45.7%

Source: American Community Survey 2022 5-Year Estimates. Table B18101, Sex by Age by Disability Status.

### Demand Analysis: Independent Living

Demand for senior housing is reflected in the graph below. Dark shades show existing units. Light shades show unmet demand. The upper bar for each category illustrates 2023, while the lower bar in each segment shows projected demand for 2028. Formulas used in the demand analysis follow.



In 2023, the strongest demand is for subsidized housing.

### Demand Analysis Detail: Independent Living Rental Properties

The following chart shows the demand analysis categories by housing type: Subsidized Apartments, Low Income Tax Credit (LIHTC) Apartments, and Market Rate Apartments.

Demand Analysis - Independent Living Rental Properties: Shelby County						
	Demand for 2023			Demand for 2028		
	Subsidized	LIHTC	Market Rate	Subsidized	LIHTC	Market Rate
<b>Minimum Income</b>	\$0	\$23,221	\$46,441	\$0	\$23,221	\$46,441
<b>Maximum Income</b>	\$23,220	\$46,440	\$232,200	\$23,220	\$46,440	\$232,200
<b>Senior renters 55+ in income bracket</b>	790	547	627	768	566	746
<b>Plus</b>						
<b>Senior Homeowners in this income bracket (a)</b>	1,038	1,602	4,624	946	1,556	5,116
<b>Owner conversion percentage (b)</b>	2.27%	2.27%	2.27%	2.27%	2.27%	2.27%
<b>Senior Homeowners Likely to Convert to Rentership (a x b)</b>	24	36	105	21	35	116
<b>Equals</b>						
<b>Total Demand</b>	<b>814</b>	<b>583</b>	<b>732</b>	<b>789</b>	<b>601</b>	<b>862</b>
<b>Less existing units</b>	14	138	50	14	138	50
<b>Less planned units</b>	0	0	0			
<b>Equals</b>						
<b>Net Demand</b>	<b>800</b>	<b>445</b>	<b>682</b>	<b>775</b>	<b>463</b>	<b>812</b>
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>						
Total senior 55+ renter households		1,964	2,079			
Total senior 55+ owner households		7,264	7,618			
2021 Seniors 55+ Homeowners converting to rentership		2.27%				

### Demand Analysis: Licensed Residential Properties

This shows the detailed demand for Residential Care Facilities with Medicaid Waiver (RCF w MW), Residential Care Facilities (RCF), and Skilled Nursing Facilities (SNF).

Demand Analysis - Senior Licensed Properties: Shelby County							
	Demand for 2023			Demand for 2028			
	RCF w MW	RCF	SNF	RCF w MW	RCF	SNF	
<b>Minimum Income</b>	\$0	\$33,949	\$0	\$0	\$33,949	\$0	
<b>Maximum Income</b>	\$33,948	\$232,200	\$232,200	\$33,948	\$232,200	\$232,200	
<b>(A) Persons 75 - 84 income eligible</b>	1,175	1,262		1,132	1,424		
<b>(B) Persons 85+ income eligible</b>			999			1,074	
<b>(C) Percent of persons 75+ with a disability</b>	45.7%	45.7%	45.7%	45.7%	45.7%	45.7%	
<b>Income-eligible persons 75+ with a disability</b> <i>calculation A * C (RCF), B * C (SNF)</i>	537	576	456	517	650	491	
<b>Total Demand</b>	<b>537</b>	<b>576</b>	<b>456</b>	<b>517</b>	<b>650</b>	<b>491</b>	
<i>Demand for RCF units are summed</i>	<b>1,113</b>			<b>1,167</b>			
<b>Less existing beds</b>	127		487	127		487	
<b>Less planned beds</b>	0		0				
<b>Equals</b>							
<b>Net Demand</b>	<b>986</b>		<b>-31</b>	<b>1,040</b>		<b>4</b>	
<b>Demand Calculation Inputs - HISTA 2023 and 2028</b>		<b>2023</b>	<b>2028</b>				
Total senior population 75 - 84		2,437	2,556				
Total senior population 85+		999	1,074				

In 2023, 537 residents need Medicaid Waivers to pay for Residential Care services. There is strong demand for Residential Care relative to the population.

## ISDH Bed Need

The analysis shown below uses the population 65 and older from Claritas and Ribbon Demographics, and it uses the existing bed counts according to the surveys and research performed for this report. However, the Bed Need Rate is from the ISDH report dated July 1, 2023.

The analysis shown below uses the following inputs:

- Population 65 and older from Claritas and Ribbon Demographics
- Existing bed counts, according to the surveys and research performed for this report
- Bed Need Rate (B) from the ISDH report dated July 1, 2023

<b>Bed Need Analysis with ISDH Bed Need Rate: Shelby County</b>		
	<b>2023</b>	<b>2028</b>
Population 65+ (A)	8,673	9,792
2023 Bed Need Rate (B)	28.92	28.92
<hr/>		
Beds needed (A x B)/1000 = C	251	283
Supply (D)	487	487
<hr/>		
<i>Net demand (D - C)</i>	<i>-236</i>	<i>-204</i>

The ISDH report for July 1, 2023, shows Shelby County to have projected Comprehensive Care Bed Need of -261 for seniors 65 and older.

Given the differences in methodology and variables, it is expected that analysis will vary between the ISDH report and this analysis. As stated in the *Complementing the ISDH Study* section on page 17, this report presents complementary analysis to the ISDH information and includes the State Bed Need Report data to offer produce a robust picture of need and further context.



## 06. Owner-Occupied Improvements Analysis

This section of the study examines owner-occupied improvements of older adult homes in the state of Indiana. Along with the statewide age-restricted housing supply and demand analysis, this study aims to add to the body of knowledge and methodologies surrounding the home modifications necessary for the population to age in place.

### What is an Age-Ready Home?

Studies and institutions apply different definitions for qualifying a home as “age-ready” or “fit for aging in place,” producing different conclusions on current conditions and level of modifications required for accessibility. Percentages vary based on criteria determined for each study. Common characteristics indicating age-readiness for a home include:

- A no-step entry into the home, including ramps
- A bedroom and bath on the main living floor, reported in combination and/or separately, depending on study
- Hallways and doorways wide enough to accommodate a wheelchair

While the criteria in the bullet points above are the most common, not all studies include all three variables. Additionally, select studies include variations of the following items as criteria:

- Chair-lifts and elevators
- Barrier-free showers
- Raised-height toilets
- Grab bars

## Key Sources: State of Housing for Older Americans

Extensive research sets a foundation for understanding the state of housing for older Americans throughout the United States. The research team reviewed hundreds of key studies, surveys, and publications evaluating the accessibility and age-readiness of the nation’s housing supply. Among the current research, the following studies and sources provided the most comprehensive data and reliable methodologies around the issue of accessibility and age-ready options. The MMA team used these sources to set methodological standards and conduct analysis for this study and report:

- American Housing Survey conducted by the U.S. Census Bureau with a focus on *Aging-Ready Homes in the United States—Perception Versus Reality of Aging-Accessibility Needs: 2019*, a publication that addresses and examines the AHS survey data
- National Poll on Healthy Aging from the University of Michigan’s Institute for Healthcare Policy and Innovation
- Publications and data from the Harvard Joint Center for Housing Studies: Housing and Aging Society Program
- Publications and data from AARP, including AARP Rural Livability Workshop Report
- CASOA™ (Community Assessment Survey for Older Adults) State of Indiana: Survey Report Results, January 2022

While all these studies provide valuable insight, only the CASOA™ study evaluated the needs of older adults in Indiana. The housing analysis section provided an initial “livability score” of 34 (on a 100 scale) based on the average of responses to community and housing quality questions, potentially identifying future problems with homes and assessing quality of community.

To establish an understanding of the number and scope of modifications needed to allow aging in place in single-family, owner-occupied homes in Indiana, three primary methods are used:

- The directors for the Area Agencies on Aging were interviewed to gain both quantitative and qualitative input on the issues addressing Indiana’s older population.
- A representative survey of the state was conducted (March 2024) to determine how Indiana’s housing stands versus the nation in terms of age-readiness.
- Detailed data from FSSA-DA on home modifications funded by Medicaid Aged and Disabled waivers was analyzed for residents born before 1969.

**Study Limitations:** Studies on home modification needs come with inherent limitations, including the willingness of older residents to participate in surveys (to achieve representative samples), perception versus reality on the age-readiness of dwellings, and potential issues beyond accessibility that are barriers to aging in place, such as major structural issues. This study relies on both qualitative input and (for the full study) quantitative input to compensate for these challenges.

## National Housing Accessibility and Modifications Statistics

An overview of key findings from national data sources highlights critical points on:

- Nationwide housing accessibility and modifications statistics
- US Census: American Housing Data for the East North Central Division
- Indiana-specific housing data by the East North Central Region

The Institute for Healthcare Policy and Innovation at University of Michigan conducted the National Poll on Healthy Aging in early 2022. Led by Dr. Sheria Robinson-Lane, Ph.D., M.H.A., M.S., R.N., and Dr. Preeti Malani, M.D., M.S., M.S.J., the report, *Older Adults' Preparedness to Age in Place*, creates a base for understanding the issues facing our older population. According to the poll:



*“The majority of adults age 50—80 (88%) felt it is important to remain in their homes for as long as possible.”*

*For adults that had moved in the past five years:*

- 52% moved to a home that was easier to get around
- 49% moved to a smaller home
- 34% moved closer to relatives
- 11% moved in with relatives or had relatives move in with them

*Only one in three adults said their home definitely has the necessary features that would allow them to age in place, 47% said it probably does, and 19% said it does not.”*

-National Poll on Healthy Aging (2022)  
University of Michigan Institute for Healthcare Policy and Innovation<sup>ix</sup>

Source detail in citations.<sup>ix</sup>

## National Studies: Overview

To better understand issues pertaining to accessibility, age-ready housing, and barriers to modification, data from national studies offer insight into “aging in place” across America. A key set of the relevant findings are below:

- In testimony before the U.S. Senate Committee on Banking, Housing, and Urban Affairs in 2022, Dr. Jennifer Molinsky, Project Director of Housing and Aging Society Program at Harvard Joint Center for Housing Studies, stated, “Our analysis of the 2011 American Housing Survey, which provides the most recent comprehensive look at accessibility features in the home, has shown that less than 4 percent of America’s housing has three basic features—a no-step entry into the home, a bedroom and bath on the main living floor, and hallways and doorways wide enough to accommodate a wheelchair.”<sup>x</sup>
- Areas of lower population density have been the focus of the AARP Rural Livability Workshop Report from June 2019. Identifying factors include distance from a population center and travel time to services, along with density in the classification of an area as rural or a “frontier.” Among the knowledge gained from the studies:
  - “In many rural communities, much of the housing stock dates back to the early 20th and even the 19th centuries.”
  - “Few older homes are accessible [in rural areas].”
  - “According to AARP research about rural home ownership, nearly two out of five properties need major modifications to accommodate residents who want to age in place.”<sup>xi</sup>
- In the National Poll on Healthy Aging from the University of Michigan in February 2022, researchers learned that while 88% of adults aged 50 – 80 want to “age in place,” 47% of the people surveyed had given little or no consideration to the modifications that their home would require.<sup>xii</sup>
- The 2021 study on Barriers to the Initiation of Home Modifications for Older Adults for Fall Prevention found multiple barriers to home accessibility improvement, including finding a contractor willing to complete the project, timing to start (an average 23-day wait), and the potential for older adults to fall victim to “predatory behavior.”<sup>xiii</sup> This report supports the comments of the directors of Indiana Area Agencies on Aging for the Central Indiana Region, which begin on page 204.

*Aging-Ready Homes in the United States—Perception Versus Reality of Aging-Accessibility Needs: 2019* (Davis, Clark, and Vespa, 2023) analyzes data from the American Home Survey. Based on the criteria of this study, a home was considered aging-ready if they had a step-free entry into the home with a bedroom and full bathroom on the first floor. Overall, 40% of homes in the U.S. were considered aging-ready with only 27% of homes in the East North Central, Indiana’s geographic division, meeting the mark.<sup>vi</sup>

## American Housing Survey

The U.S. Census Bureau utilizes the American Housing Survey (AHS), which offers an in-depth perspective on accessibility issues and other relevant national statistics. Available data is not specific to a single state; however, Indiana is included in the **East North Central Division**, along with Illinois, Ohio, Michigan, and Wisconsin. The table below provides an overview of the East North Central (by percentage) as compared to other census divisions.

Table 1a.  
**U.S. Housing Units With Aging-Accessible Features**  
(In percent)

Basic aging-accessible features	United States		Region and division <sup>1</sup>								
	Millions	Percent	Northeast		Midwest		South		West		
			New England	Middle Atlantic	East North Central	West North Central	South Atlantic	East South Central	West South Central	Mountain	Pacific
<b>Total number of housing units<sup>2</sup></b> .....	<b>124.1</b>	<b>100.0</b>	<b>4.8</b>	<b>13.0</b>	<b>15.0</b>	<b>7.0</b>	<b>19.7</b>	<b>6.2</b>	<b>11.7</b>	<b>7.6</b>	<b>15.0</b>
Aging-ready home <sup>3</sup> .....	50.2	40.4	19.6	26.6	27.0	34.6	43.5	48.0	61.6	47.6	47.2
<b>Home Layout</b>											
Step-free entryway .....	66.5	53.6	33.6	47.6	39.9	49.3	58.0	56.0	69.1	57.7	59.8
Single-floor home .....	63.8	51.4	29.2	28.8	33.4	31.3	60.6	65.8	76.4	58.8	64.0
Multiple-floor unit with bedroom on entry level .....	27.6	45.8	43.0	37.3	49.5	52.3	41.1	62.4	55.9	48.0	43.1
Multiple-floor unit with full bathroom on entry level .....	34.6	57.4	59.3	49.0	60.7	63.8	52.0	71.4	67.2	59.2	54.5
Multiple-floor unit with both bedroom and full bathroom on entry level .....	26.0	43.2	40.6	34.1	47.7	49.8	39.0	59.2	53.9	45.3	39.2
<b>Mobility Features</b>											
Ramps in home .....	6.3	5.1	4.8	5.8	4.1	5.1	5.1	7.2	5.7	3.8	4.8
Chair lift, stair lift, or platform lift .....	1.2	1.0	1.4	1.4	1.0	1.1	1.1	0.3	0.5	0.5	0.9

<sup>1</sup> For a list of states in each division, refer to <[www.census.gov/programs-surveys/popest/about/glossary/geo-terms.html](http://www.census.gov/programs-surveys/popest/about/glossary/geo-terms.html)>

<sup>2</sup> Occupied housing units only.

<sup>3</sup> An aging-ready home is defined as a housing unit that has a step-free entryway and both a bedroom and full bathroom on the first floor.

Source: U.S. Census Bureau, 2019 American Housing Survey.

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The East North Central Division trends with the United States data in most categories with three notable exceptions. Indiana’s division far outpaces the United States in:

- Homes with a bedroom on entry level
- Homes a full bathroom on entry level
- Homes with both a bedroom **and** full bathroom on entry level

## American Home Survey: East North Central Division Data

Data compiled by the census provides an overview of estimates for the East North Central Division compared to the United States.

2019 National — Home Accessibility — All Occupied Units				
Characteristics	U.S. Total Estimate*		East North Central Division Estimate*	
<b>Total</b>	124,135		18,643	
<b>Home Accessibility Problems <sup>2 3</sup></b>				
Entering home or property	4,242	3%	601	3%
Getting to the bedroom	2,161	2%	223	1%
Using a bedroom	2,824	2%	299	2%
Getting to the kitchen	2,101	2%	242	1%
Using the kitchen	3,234	3%	403	2%
Getting to the bathroom	2,405	2%	239	1%
Using the bathroom	3,287	3%	498	3%

\* Numbers in thousands

An estimated 3% of residents have accessibility issues entering a home or property, based on all occupied housing units.

MMA's upcoming representative survey of the state's older residents seeks to determine how Indiana's housing compares in terms of age-readiness versus the nation.

Two consistent criteria for an accessible home are an entry-level bathroom and bedroom.

2019 National — Home Accessibility — All Occupied Units				
Characteristics	U.S. Total Estimate*		East North Central Division Estimate*	
<b>Total</b>	124,135		18,643	
<b>Accessibility Features in Home <sup>2</sup></b>				
Ramps:				
Yes	6,329	5%	772	4%
No	117,037	94%	17,460	94%
Not reported	913	1%	434	2%
Entry level bedroom:				
Units with 2 or more floors	60,244	49%	12,519	67%
Yes	27,598	22%	6,196	33%
No	31,906	26%	5,916	32%
Not reported	739	1%	407	2%
Entry level bathroom:				
Units with 2 or more floors	60,244	49%	12,519	67%
Yes	34,554	28%	7,594	41%
No	24,927	20%	4,508	24%
Not reported	763	1%	416	2%

\* Numbers in thousands

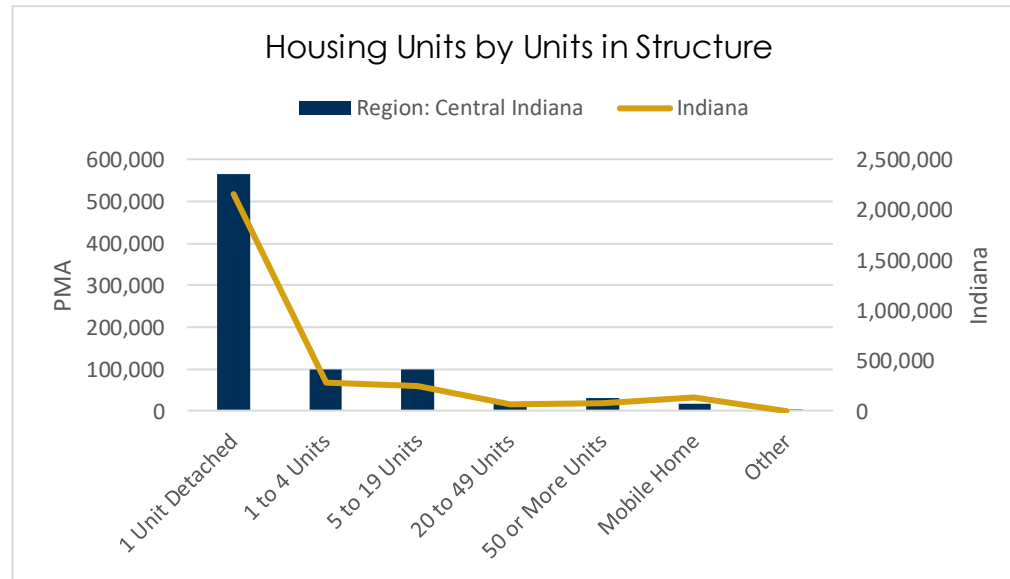
More homes have an entry level bathroom than an entry level bedroom in the East North Central Division.

<sup>2</sup> Figures may not add to total because more than one category may apply to a unit.

<sup>3</sup> Home accessibility problems are only reported for household members at least 6 years of age who have difficulty without assistance from another person or because of a long-term condition. Does NOT include difficulty due to a temporary injury.

### Indiana Housing: Units by Structure

Examining units by structure provides an overview of the housing composition. The number of single-family dwellings is identified in the data. The Central Region mirrors the State of Indiana in units by structure type.



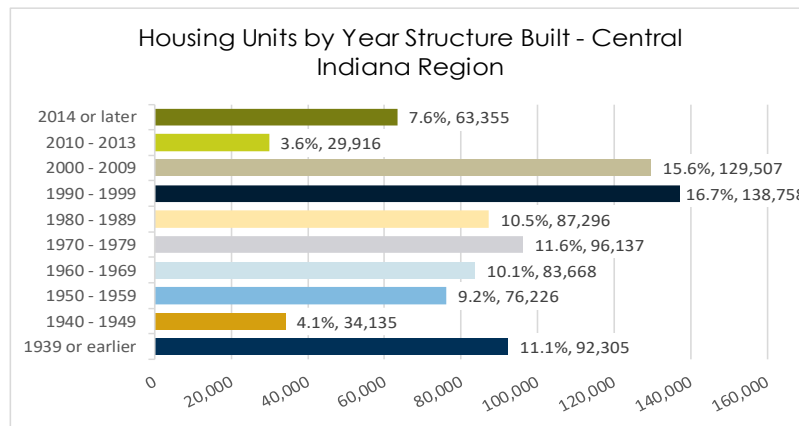
In the Central Indiana Region, over 550,000 dwellings, almost 70% of the units, are one-unit detached.



## Indiana Housing: Year Structure Built

The year a structure was built is a consideration in assessing the ability to support an aging-in-place population.

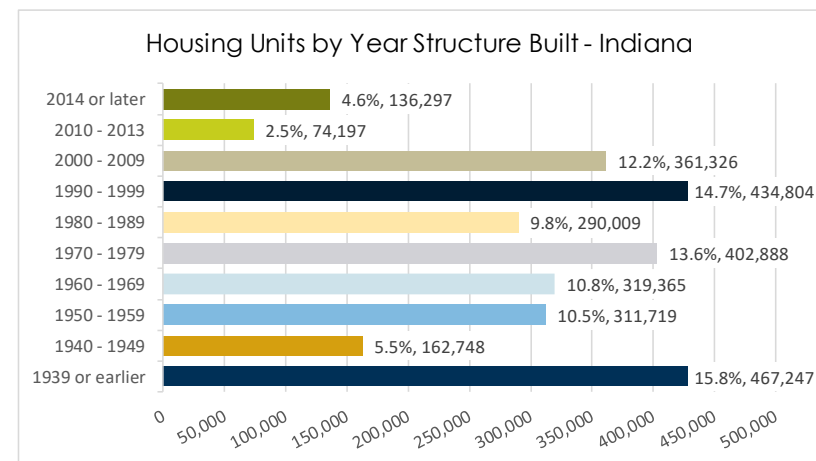
Many older homes in Indiana have been updated, resulting in a more current year-built date. However, it is important to note that new and/or updated homes are not necessarily focused on accessibility. According to the Joint Center for Housing Studies at Harvard University in the Analysis of the 2019 American Housing Survey, “...we must acknowledge that a growing number of adults will be aging in houses that were not designed for the particular needs of their bodies.”<sup>xv</sup>



Just under half (46%) of the homes in the Central Indiana Region are over 50 years old, built before 1970.

Approximately 28% of the area stock was constructed in the last 25 years.

In Indiana, 43% of homes are over 50 years old, built before 1970.  
Almost 20% of homes are less than 25 years old, constructed since 2000.



Source: Ribbon Demographics; Claritas

## Indiana Area Agencies on Aging: Introduction

The Area Agencies on Aging (AAA) are trusted local sources for older Americans, recommended by senior-focused agencies and advocates from the National Institute on Aging to AARP.

Directors for the Area Agencies on Aging were interviewed for all installments of this report. As the community experts for all 92 counties, the agencies delivered both quantitative and qualitative input on the issues addressing Indiana’s older population.



*Our state has done a tremendous job towards helping aging Hoosiers avoid high-cost long-term nursing facility placements through prioritizing home and community-based long-term services and supports (HCBS). In a country where nursing facility services are a Medicaid entitlement, Indiana has accelerated its investment in HCBS so our older adults can remain at home, where they prefer to be, at a lower cost to taxpayers.*

*However, the foundation of our state’s ability to continue to reap this success rests on a comforting four-letter word: **home**. HCBS requires that older adults have safe, affordable, accessible housing in which to receive HCBS. Our state’s entire long-term services and supports strategy relies on Hoosiers’ ability to afford their own housing. That is why the work ICHDA is doing to assess inventory of and needs for housing for older adults, and to align housing investment policy to fill identified gaps, is so critical.”*

-Kristen LaEace, MS, MBA, CAE  
CEO, Indiana Association of Area Agencies on Aging



## Indiana Area Agency on Aging: Interview Highlights

### AAA Interview Takeaways:

- Agencies face major challenges finding providers (i.e. Medicaid-approved builders, contractors, or service companies) that are willing and available to complete home modifications. The statutes governing the use of the primary funding streams do not allow contractors to draw any portion of the fee up front to pay for labor or materials. For many modification providers, it is not financially feasible to carry the cost until the job is 100% complete.
  - CICOA Aging & In-Home Solutions is addressing this issue in part through their CICOA Foundation, a 501(c)(3) non-profit corporation that manages philanthropic and fundraising activities. CICOA Foundation secures unrestricted funds, allowing the agency to streamline the payment cycle and incentivize more contractors to participate.<sup>1</sup>
  - Through their philanthropic initiative, CICOA has partnered with private foundations, leveraging their achievements to tell their story, offer data to demonstrate quantifiable results, and secure additional grants.
  - CICOA has used this more flexible process to disperse over \$8.5 million in home modification funds and complete almost 1,500 projects in the last five years.
- The most common modification requests are as follows:
  - Renovating bathrooms: Extensive projects including barrier-free showers
  - Adding ramps
  - Installing handrails and grab bars
- Since COVID, the number of volunteer organizations building ramps has declined.
- Many of the calls CICOA receives are word of mouth from clients who have had a project completed by the agency.
- Due to a more extensive contractor base (>25), the agency completes most major renovations within six months and many minor projects within 3-12 weeks. The timely completion of renovations is an anomaly in the state, where agencies in other areas are competing for a small base of approved providers.

<sup>1</sup> Notably, this process is likely unavailable to some AAAs in Indiana, such as agencies lacking the budget to establish a dedicated fundraising arm and in areas without access to grant opportunities or an adequate donor base.

Topic	Response highlights												
<b>Agencies Interviewed</b>	AAA 8 (complete) – CICOA Aging & In-Home Solutions												
<b>Reporting</b>	<p>For reference in comparing regions, each agency runs reports from the state database to meet their individual agency needs. Reports are not necessarily consistent from one AAA to another. The case management database provides information on home modifications.</p> <p>CICOA Aging &amp; In-Home Solutions provided detailed data for 2019 – 2023.</p>												
<p><b>Requests for Modifications</b></p> <p><b>(RFA forms to agency)</b></p>	<ul style="list-style-type: none"> <li>• 70% of the modifications performed were in Marion County. This trends with the number of clients served in the county in proportion to the surrounding areas. The data dovetails with evidence observed in the rest of the state to this point in the study.</li> <li>• CICOA completed 1,411 requests for modifications in the five years beginning 2019, dispersing over \$8.5 million.</li> <li>• Completed requests increased by 50% between 2019 and 2023.</li> <li>• CICOA maintains a rolling waiting list. In March of 2024, CICOA had 110 waiver clients on the waiting list for larger modifications (i.e. bathrooms, ramps) and 60 clients on the list for grant-funded projects.</li> </ul> <div data-bbox="800 821 1726 1382" data-label="Figure"> <table border="1"> <caption>CICOA: Home Modification Projects Completed by Year</caption> <thead> <tr> <th>Year</th> <th>Projects Completed</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>179</td> </tr> <tr> <td>2020</td> <td>258</td> </tr> <tr> <td>2021</td> <td>269</td> </tr> <tr> <td>2022</td> <td>340</td> </tr> <tr> <td>2023</td> <td>365</td> </tr> </tbody> </table> </div>	Year	Projects Completed	2019	179	2020	258	2021	269	2022	340	2023	365
Year	Projects Completed												
2019	179												
2020	258												
2021	269												
2022	340												
2023	365												

Topic	Response highlights
<b>Funding</b>	<ul style="list-style-type: none"> <li>• CICOA presents a unique funding mix, with 25% of funds sourced from grants: <ul style="list-style-type: none"> <li>○ OAA Title III B (or other OAA): <b>less than 1%</b></li> <li>○ Donations (including labor, materials): <b>1%</b></li> <li>○ Grants: <b>25%</b></li> <li>○ Medicare or Medicaid Home and Community-based Waivers: <b>70%</b></li> <li>○ Cost sharing: <b>4%</b></li> </ul> </li> <li>• Meeting the funding needs for rural seniors whose homes need major repairs, for example those lacking heat, missing windows, or leaking roofs, is often insurmountable. Few sources exist for these projects.</li> <li>• CICOA encountered two cases where the full scope of need was unable to be met due to refusal of property owner. They were referred to The Fair Housing Center for support with advocating the need with the landlord.</li> </ul>
<b>Common Modification Requests</b>	<p><b>CICOA indicated the following top three modifications:</b></p> <ol style="list-style-type: none"> <li>1. Renovating bathrooms: Extensive projects including barrier-free showers</li> <li>2. Adding ramps</li> <li>3. Installing handrails and grab bars</li> </ol>

Topic	Response highlights
<b>Modification Trends</b>	<p>Types of modifications requested varied by neighborhood, county, and age of occupants.</p> <ul style="list-style-type: none"> <li>• Variation in permitting from county-to-county creates an additional challenge to building ramps, particularly modular ramps.</li> <li>• Over 60% of the homes undergoing modifications have additional issues that need to be addressed.</li> <li>• Landlords are reluctant to give permission for modifications for renters.</li> <li>• Current modification request breakdown: <ul style="list-style-type: none"> <li>▪ Minor (handrails, grab bars, raised toilets, etc.): <b>8%</b></li> <li>▪ Repairs (projects completed through waiver, repair of steps/walkways/other safety concerns): <b>22%</b></li> <li>▪ Major (widen doorways, install ramps, adjust counter height, install roll-in shower, etc.): <b>70%</b></li> <li>▪ Home review or assessment prior to install: <b>100%</b></li> </ul> </li> </ul>
<b>Time to Complete Modifications</b>	<ul style="list-style-type: none"> <li>• Due to a more extensive contractor base (&gt;25), the agency completes most major renovations within six months and many minor projects within 3-12 weeks.</li> </ul> <p><b>Analyst Note:</b> CICOA’s shortened timeline from project inception to completion is an anomaly. Most agencies are competing for a small base of Medicaid-approved providers. For the Central Region, the base of providers located within reasonable drive-time to all eight counties coupled with the funding model used by CICOA likely combine to produce this result.</p> <ul style="list-style-type: none"> <li>• Clients experiencing frequent hospitalizations, who are at increased risk of falls, or have leaks or other issues that would be fixed during a modification are prioritized on a case-by-case basis by the CICOA care team.</li> </ul>
<b>General</b>	<ul style="list-style-type: none"> <li>• The experience and advocacy of care management staff is a driving factor in requests. Training and experience are essential to recognizing unmet accessibility and safety needs.</li> <li>• Faith-based communities and Dementia Friends Indiana drive referrals and knowledge of the agency and its capabilities.</li> <li>• Many seniors are wary that opportunities for assistance are a scam.</li> </ul>

Topic	Response highlights
<p><b>Challenges</b></p>	<ul style="list-style-type: none"> <li>• The process for obtaining bids, property owner signatures, etc. creates a challenge for meeting emergency needs. CICOA builds strong relationships with their contractor network, making it possible to communicate urgency and accomplish projects in a more expedient manner.</li> <li>• Coordinating modifications that allow clients to return home from nursing facilities is a huge challenge. With alternate funding sources interrupted at admission, CICOA is not able to meet clients’ needs prior to discharge, which makes it difficult for them to return home safely and often prevents discharge all together.</li> <li>• The biggest ongoing issue has been securing resources, both funding and contractors, for major home repairs, especially for seniors living outside of Marion County. CICOA receives many requests for modifications in homes that do not have heat, have missing windows, leaking roofs, rotting subfloors, etc. “There are a few programs that can help, but not nearly enough to meet the extensive need in our communities. This is especially true in the more rural parts of Indiana. With space in Assisted Living facilities, Subsidized Housing, and Nursing Facilities becoming increasingly limited, seniors do not have the options for alternate housing if their current home repair needs become unaffordable.”</li> <li>• When reimbursement to contractors is delayed for any reason, they are limited in the number of projects they can realistically undertake. Building materials have become increasingly expensive, adding to the overall project cost in the last few years. CICOA finds it difficult to meet client needs with the amount available. Clients often must choose between safety in the bathroom and safety while entering/exiting their homes.</li> </ul>
<p><b>Additional Housing Issues</b></p>	<p>Lack of housing, particularly affordable properties, is an issue in both urban and rural areas served by CICOA. Finding housing in the community of their choice is not an option for many older Hoosiers in rural counties. When affordable housing is in place, the properties are 100% occupied with waiting lists.</p>

The public is unaware of accessibility issues that make homes fit for aging in place. Furthermore, older Hoosiers are not aware of community services that might allow them to stay in their homes as they age.



## STUDY LIMITATIONS

### General Limitations

The intent of this report is to collect and analyze significant levels of data regarding the supply and demand of age-restricted housing in the State of Indiana. MMA, Inc. relies on a variety of trusted data sources to generate this report. These data sources are not always verifiable. MMA reviews data for reasonability but does not conduct itemized audits on data received from providers. MMA, Inc. makes a significant effort to ensure accuracy and that data meets industry-accepted standard margins of error. MMA, Inc. is not responsible for errors or omissions in the data provided by other sources.

The analysis and conclusions reached in this report are based on the market analysts' anticipation of future market conditions. While the assumptions used for the analyses are considered reasonable, there is no guarantee of future events. Therefore, the market analyst cannot be held responsible for unforeseeable events that alter market conditions between the date of the report and future projections. "Black swan" events, such as the COVID-19 pandemic, can have a marked impact on senior populations and are not considered in these discussions. This study does not seek to encompass or capture the many unpredictable, dynamic variables impacting older Americans demand for housing. Additionally, changes to eligibility standards or funding for government programs, such as Medicaid, at the federal or local level could impact the number of eligible seniors for programs, housing, or assistance.

MMA disclaims responsibility, liability, or both for unauthorized use of this data.

No identity of interest exists between the analyst and the entity for which the report is prepared.

The recommendations and conclusions are based solely on professional opinion and the best effort of the analysts of MMA, Inc., in consultation with JoAnna M. Brown and Associates.

## Limitations of the Licensed Properties Analysis

This study approaches options for seniors needing assisted living or skilled nursing using a framework of demographic, income, and disability data filters, and assumes that current economic and environmental variables remain largely unchanged. Changes to the funding, criteria, or availability of the Home and Community Based Medicaid Waivers (HCBS) that allow seniors to receive services in their own homes could skew the data and change the conclusions of net demand (sufficient, overbuilt, insufficient). The Connecticut Medicaid Long-Term Care Demand Projections, July 30, 2021, sought to measure the proportion of HCBS users out of all persons eligible for NF (nursing facility) or HCBS, judging the state to be “more successful” at higher proportions of HCBS utilization.<sup>xvi</sup> While the Connecticut study is informative, the conclusions in this study assume that HCBS proportions will remain constant.

Demand analysis is useful in estimating the total need. However, this study does not seek to encompass or capture the many unpredictable, dynamic variables impacting older Americans demand for skilled nursing beds.

Major challenges exist in determining the demand for nursing home beds, similar to the challenges faced when predicting hospital bed need. BMC Health Services, a peer-reviewed journal, published the following statement in a review of models and methods for determining hospital bed demand, “Determining the optimal number of hospital beds is a complex and challenging endeavor and requires models and techniques which are sensitive to the multi-level, uncertain, and dynamic variables involved.”<sup>xvii</sup>

Multiple methodologies have been employed to determine future nursing home bed need. Extensive research did not identify a specific accepted standard. According to the JAMA Geriatric Investigation, Trends in Supply of Nursing Home Beds 2011 – 2019 (March 2023), “Whether the supply of nursing home beds and, specifically, the supply of high-quality beds has kept pace with the growth of the older adult population is unknown.”<sup>xviii</sup> The JAMA investigation uses a population-adjusted supply across all US counties determined from five primary national data sources. JAMA notes the limitations of the study, including the inability to adjust for older adults with disabilities, data availability limited to the 140 largest metropolitan statistical areas from 2015 to 2019, and changes in nursing home star ratings, which did not apply to this study. Offsetting the limitation from the JAMA study, this study assessed all 92 Indiana counties and uses disability as a demographic filter. To provide further insight into future needs, the study projects need for 2023 and estimates need for 2028.

## Home Modifications Limitations

Studies on home modification needs come with inherent limitations, including the willingness of older residents to participate in surveys (to achieve representative samples), perception versus reality on the age-readiness of dwellings, and potential issues beyond accessibility that are barriers to aging in place, such as major structural issues. Determining the number of homes that need modification is further challenged by older Hoosiers’ lack of awareness around funding sources for accessibility improvements. Therefore, these seniors are not requesting modification assistance.

This study pairs methodologies and data from national reports with qualitative interviews and an Indiana-focused survey to corroborate the national findings by region for the state. This study relies on both qualitative input and (for the full study) quantitative input to compensate for these challenges paired with the statewide senior survey on aging in place conducted by ADRG on behalf of MMA, Inc.

# Sources

MMA, Inc. uses multiple sources, both subscription and public, to gather and confirm data used for analysis. MMA, Inc. sources include the following:

ArcGIS® software by Environmental Systems Research Institute, Inc. (ESRI) online data sources, which include these sources in their products:

- Tele Atlas Streets
- Business List Data
- National Geographic Topography
- ESRI® Demographics
- ESRI® Quarterly Population
- AGS CrimeRisk
- Market Potential
- American Community Survey (ACS)
- Living Atlas
- Workforce Strategies
- Community Tapestry
- Lifestyle/Psychographic
- Consumer Expenditures

HISTA™ Data from Ribbon Demographics powered by Claritas

United States® Census Data

American Community Survey

American Housing Survey

Local property management personnel

Local housing authority personnel

Local planning department personnel

HUD

Major local university research (noted by institution)

Major publication research (noted by publication or author)

Maptitude®

MMA Interviews with Indiana Area Agencies on Aging

RealtyTrac®

Citations for data throughout report

# Senior Homeowners Converting to Renters

The percentage of senior homeowners converting to renters is based on Census data.

Total households	128,504,000
Households 55+ (a)	60,337,000
Households 55+ who moved in the past 2 years	8,883,000
Renter hhs 55+ who previously were homeowners (b)	2,736,000
Portion of households 55+ who moved from home ownership to renters (b / a)	4.5%
<b>Percentage applied for one year</b>	<b>2.3%</b>
Senior households 65+ (c)	71,606,000
Households 65+ who moved in the past 2 years	4,157,000
Renter hhs 65+ who previously were homeowners (d)	689,000
Portion of senior households who moved from home ownership to renters (d / c)	0.96%
<b>Percentage applied for one year</b>	<b>0.48%</b>

Source: American Housing Survey C-06-OO, C-06-RO, 2021 National Housing Migration

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<sup>iii</sup> Glasgow, Greg. “What Is the Average Age and Disability Level of Older People Moving into Long-Term Care?” *CU Anschutz Newsroom*, University of Colorado Anschutz Medical Campus, 8 Nov. 2023, [news.cuanschutz.edu/medicine/age-and-disability-level-of-older-people-moving-into-long-term-care](https://news.cuanschutz.edu/medicine/age-and-disability-level-of-older-people-moving-into-long-term-care).

<sup>iv</sup> An eligible individual in 2024 will receive a monthly payment of \$943 per <https://www.ssa.gov/oact/cola/SSlamts.html>

<sup>v</sup> The rules for what are counted as an asset are specific and detailed. For example, one’s primary residence is not counted as an asset as long the person’s spouse lives in the home, or the persons intends to return to living in the home in the future. There is also a maximum value of the home.

<sup>vi</sup> Cogan, John and Daniel Heil. November 2023. Four Decades of Senior Income Growth: A 2023 Update. Economics Working Paper 23118. Hoover Institution, Stanford University. Available at <https://www.hoover.org/research/four-decades-senior-income-growth-2023-update>.

<sup>vii</sup> Demand and Capture Rate Methodologies. National Council of Housing Market Analysts, Washington, DC. Retrieved from <https://www.housingonline.com/councils/national-council-housing-market-analysts/nchma-resources/white-papers/demand-capture-rate-methodologies/>.

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<sup>ix</sup> Robinson-Lane S, Singer D, Kirch M, Solway E, Smith E, Kullgren J, Malani P. Older Adults' Preparedness to Age in Place. University of Michigan National Poll on Healthy Aging. April 2022. Available at: <https://dx.doi.org/10.7302/4278>. Retrieved from: <https://www.healthypoll.org/reports-more/report/older-adults-preparedness-age-place>.

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<sup>xii</sup> Robinson-Lane S, Singer D, Kirch M, Solway E, Smith E, Kullgren J, Malani P. Older Adults' Preparedness to Age in Place. University of Michigan National Poll on Healthy Aging. April 2022. Available at: <https://dx.doi.org/10.7302/4278>. Retrieved from: <https://www.healthypoll.org/reports-more/report/older-adults-preparedness-age-place>.

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<sup>xiv</sup> Retrieved from <https://www.census.gov/content/dam/Census/library/publications/2023/demo/p23-219.pdf>.

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<sup>xv</sup> Scheckler, Samara, Jennifer Molinsky, Whitney Airgood-Obrycki. “How Well Does the Housing Stock Meet Accessibility Needs? An Analysis of the 2019 American Housing Survey”. 2022 March. *Joint Center for Housing Studies: Harvard University*. Retrieved from [https://www.jchs.harvard.edu/sites/default/files/research/files/harvard\\_jchs\\_housing\\_stock\\_accessibility\\_scheckler\\_2022\\_0.pdf](https://www.jchs.harvard.edu/sites/default/files/research/files/harvard_jchs_housing_stock_accessibility_scheckler_2022_0.pdf).

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