

Goodbye, shabby old age homes.
Hello, stylish senior living

PUTTING THE GOLD IN GOLDEN YEARS

At Antara, a new retirement community under construction in Dehradun, residents will be able to relax in the spa or take a dip in the heated pool. They can dine in style in the clubhouse while taking in a spectacular view of the Mussoorie hills and the river Tees.

Antara is the latest offering in the Indian senior living market aimed at people who want a lifestyle in their later years. Not for them drab décor and dull lives. Besides state-of-the-art gyms with personal trainers, top chefs who can whip up gourmet meals, steady salaries, the community will boast of an activity list — everything from painting to pottery — that would exhaust even a teenager.

"What we're offering there is ageing without the hassle," says Tara Singh, the young CEO whose brainchild Antara is. So, seniors won't have to worry about paying bills, booking travel tickets or even cooking and laundry if they don't want to. A fully owned subsidiary of Max India, Antara got its final shape only after Tara had many trips to the US to study popular retirement communities like Shal Point in Fort Myers, Florida and Kendall on Hudson in New York. The US got into senior housing back in the 60s and now has a sizeable market to cater to demand from aging baby boomers. Now, it seems to be the turn of India.



Extensively capboard handles and covered walkways as protection against inclement weather, every detail is taken care of," says Bradford Perkins of American architect firm Perkins Eastman which designed the project. "But these are subtly integrated into the design so that the aesthetics are not impacted," says Perkins, whose firm has designed projects in Japan and China. According to him, the same demographic changes that have made senior living a popular option in other rapidly developing countries are now under way in India. "The sharp increase in the number of seniors due to rising life expectancy, the geographic dispersal of the traditional multigenerational family and the growing recognition that well-planned and managed senior living offers a safer and better lifestyle will result in a thriving market here," he says.

As per Census projections, elders as a percentage of total population in India will jump from 7.4 per cent in 2001 to 12.4 per cent in 2026 and touch 19.7 per cent in 2056. This marked increase in elderly population would involve a change in an important sociological aspect, the 'old age dependency ratio'. In fact, by 2056, it is estimated that the number of dependent adults in India will be at par with the number of dependent children. ■



WHAT DOES SENIOR LIVING MEAN...

Continuing-care retirement communities, or CCRCs: These facilities offer high-end, on-site up to independent living homes and offer a range of social and recreational activities. Residents who encounter health issues get assistance in the community and get an increasing level of assistance as it is needed.

Assisted living: The goal is to help seniors stay as independent as possible while offering necessary help, such as meals, personal care and medication management.

Nursing homes: Skilled nursing care provides a higher level of help with basic daily activities and medical needs. For example, the administering of injections. Most facilities have doctors on staff or call, but most assistance is provided by nursing assistants.

Costs: Independent living projects in India start from ₹ 25 lakh and go upwards to ₹ 45 crore. Most are based on the weightage scale model through some lifetime lease models like Antara. Under the latter scheme, the property can't be passed on unless the fee is ₹ 25 plus but it can be sold at pre-market value with the fee's lower getting the proceeds minus a small fee. Residents also typically pay a monthly fee.

seniors to live it up. According to a report by Jones Lang LaSalle, senior living projects are coming up in the suburbs of all key metros in the country and in destinations such as Coimbatore, Goa and Dehradun which have traditionally been retirement towns. Players include charities, builders as well as corporates. In April, the Tata group announced the launch of its senior living project, Riva Residences, in Bengaluru.

One of the first to make a foray in this sector was the Ashiana group which launched a project in Bhubani in the NCR region followed by Nagar and Laxmo. Two more projects are coming up by year end, says Anshu Gupta, joint managing director at Ashiana Housing Ltd.

But can Indians who have traditionally relied on their children to look after them ever want to move into western-style retirement homes? Gupta says the resistance comes from the children of retirees rather than the retirees themselves. "Most seniors are excited at the thought of getting five-star comforts and people of their age to socialise with. It's the children who are worried that society will look down on them for leaving their parents in a retirement home," says Gupta.

It's to get rid of misconceptions like those that Anandkh, which has tied up with US senior living giant One Eighty,

It's not just lifestyle but the small details that Antara aims to take care of. From grab rails and emergency alarm systems to arthritis-friendly cupboard handles, every detail is thought of

encourages seniors to tour the facilities in the US before buying into their villas in Rodaknani or their just launched Kasari project. Sanjay Lakhotia, founder of Anandkh, says there is definitely a growing market for senior living in India but people need to be educated. "They are familiar with traditional old age homes. They need to see such facilities first-hand to realise what a step up it is," says Lakhotia.

It's not just lifestyle but the small details that Antara aims to take care of. The Dehradun property spread across 26 acres — 14 of which are devoted to active living and six acres will have a wellness centre and will bring suites for dementia patients — has been designed keeping in mind the needs of seniors. "From grab rails and emergency alarm systems to arthritis-

'This isn't real estate'

Tara Singh, the 26-year-old daughter of Anand Singh, grew up watching her father take the Max empire from strength to strength. After studying politics and South Asian studies, she moved back to Delhi to devote her energies to a senior living project. After two years of rigorous planning and research, the project has finally been launched. She outlines her vision

There are many players entering the retirement community market. Who is your biggest competitor?

The biggest competition is home. Most people don't like to leave the familiarity of their home even when they're having difficulties living on their own. In India, the biggest problem is a lack of awareness. They're hesitant to accept care that someone else and that there is no stigma attached to senior living.

Will you be targeting NRIs since their parents have no one to care for them?

While children are important while taking the decision to move into a senior living project, our target will be the end user. Our typical customer will be an active, engaged, progressive 60-plus individual. We see this as a 'want based' product which can, of course, develop into a 'need based' product.



What is your biggest USP?

While most others players focus on software, sites or service and attention to detail, we've done meticulous research across US, Australia and Europe and have evolved a model that will suit India. The most important thing we keep in mind is that a senior living project isn't real estate. It's about providing an individual a supportive environment which accommodates the fact that the person is growing older.