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# TNECD Capstone Paper

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*Should Shelby County, Alabama work with state leaders to encourage and develop a statewide Certified Retirement Community (CRC) program as an economic development tool similar to Retire Tennessee or RetireNC?*

**Should Shelby County, Alabama work with state leaders to encourage and develop a statewide Certified Retirement Community (CRC) program as an economic development tool similar to Retire Tennessee or RetireNC?**

As of June 2019, five states had implemented CRCs, with over 100 communities, comprised of counties, cities or regions participating. In Alabama, there is an untapped economic opportunity to provide a mechanism for tailored outreach and marketing specifically to retirees. The goal of a CRC is creating economic impact via retiree consumption-based spending; therefore a vetted program often encourages retirees to visit as a tourist, but also to consider permanent relocation *or* staying here and not moving closer to family. Basically this is Business Retention and Expansion and the target industry or business is...wait for it...RETIREES! Because Shelby County is steeped in the quality of life amenities retirees are seeking, it is a logical choice for a pilot CRC program. Working with Alabama Department of Tourism and other key stakeholders, Shelby County is poised to expand upon its already successful Discover Shelby campaign with the addition of a memorable name to be determined, such as Discover Shelby: Find Retirement or Discover Shelby: Stay Forever. Currently the Alabama Department of Tourism's main focus is on travel and uses the fitting slogan of Sweet Home Alabama; but does not have a targeted retirement campaign.

**Background:**

***Information on Shelby County, Alabama***

Shelby County is the fifth largest county, comprised of 808 square miles within the foothills of the Appalachian Mountains, centrally located in the State of Alabama and has a 2020 Census population estimate of just over 217,702, and a 13.5% population growth in the past 10 years (58, Inc., 2021). There are 14 municipalities within Shelby County, with the largest being Alabaster. Alabama's northern border touches boundaries of both Tennessee and Georgia, a

central point in the Southeast region of the United States. These two central locations make both Shelby County and Alabama attractive when looking at ease of destination travel, both inbound and outbound. From Shelby County, it is an easy four hour drive south to the Gulf of Mexico white sand beaches, as well as being just five hours to the Great Smoky Mountains, with even shorter drives to both Atlanta and Nashville. Birmingham – Shuttlesworth International Airport is 25 miles and is the state’s largest airport hosting four airlines to nearly 400 destinations worldwide ([flybirmingham.com/about-bhm/](http://flybirmingham.com/about-bhm/)). The ease of travel both into and out of county and state is an attractive attribute when considering a permanent home. It is projected that Shelby County will have a population growth of +14,860 in the next five years (58 Inc., 2021).

It is easy to take care of government business in Shelby County. With government offices positioned in three convenient locations across the county and with many online options, one doesn’t have to go far to renew a driver’s license and car tags, register to vote, pay various taxes, and permit construction projects to name a few advantages. The County’s website [shelbyal.com](http://shelbyal.com) has a wealth of information on how to do business in the county, including information on 13 different Senior Centers; 49 municipal, county and state parks; nearby lakes, 43 voting precincts; 10 golf courses; 13 municipal and regional libraries; and Veterans Affairs. Nationally recognized hospitals and healthcare facilities are within minutes; as are several two-year colleges and four-year universities.

Shelby County has been a fastest growing and leading county in the State of Alabama for over three decades, including having the highest Census response rate in the 2020 Census. It also boasts some of the highest ranking schools and low crime. Millennials and Generation Z families with children locate to communities where schools are high performers. Education is a key economic development tool, as indicated by Sharon Younger who recommends embracing

education as economic development, saying “Rooftops follow education and retail follows rooftops (Younger, 2021). According to a business journal article in Bizwomen, 25% of retiring baby boomers are following their grandchildren (Colton and Stych, 2019).

### ***Information on Certification***

Because of Shelby County’s desirable attributes, it is an ideal place to pilot a CRC program. A Certified Retirement Community (CRC) is an economic development tool used by states to advertise and promote select communities within the state (Grassberger and Lillywhite, 2019). Local governments began pursuing “certified” status in the early 90s to attract (or retain) retirees, with the thought that attracting retirees is an alternative path to the creation of new jobs (Johnson, 2010). Thinking of retirees as a business customer, core business retention and expansion elements are: Customer Outreach, Customer Care, Customer Knowledge and Customer Management (Wardi, 2021). Certification requirements vary from state to state, but the overarching goal is to alert retirees that the state has audited the standards promoted by the community to be factual. Typically a state entity oversees the project and may administer the campaign itself or work with a local entity to manage it, such as a Chamber of Commerce or a Development District. Individual local governments are required to make an application for certification through a state agency or a state-designated third party. A committee of stakeholders must be in place to show community support and participation, along with letters of support. Up-to-date and documented community data such as weather, tax information, public safety, crime statistics, employment, volunteerism, healthcare, and recreation are a requirement. Recertification for the community should happen on a regular basis to ensure standards are still being met, updated data is presented and new attributes are noted. There is typically a fee to become certified that may be paid annually or during recertification, (i.e. every 3-5 years).

### *Other States Programs*

Mississippi was the first to use a CRC, with other states following the model, according to Grassberger and Lillywhite (2019). Most of 100+ programs are in the Southeast, making it important for Alabama to become involved to ensure retirees are led to communities within the 22<sup>nd</sup> state versus neighboring states. Some states certify at the County level, so municipalities within the same county aren't competing. Tennessee is one of those states. However Arkansas certifies regionally. Texas, North Carolina and Louisiana all have enacted legislation. Louisiana is focused on attracting the over 50 population as the following section says:

#### “CHAPTER 10-A. ENCORE LOUISIANA COMMISSION

##### §1317. Legislative findings and determinations

A. Because the legislature recognizes the existence of an emerging industry with the fifty year old and above demographic, it finds that the state has a role and responsibility in developing Louisiana as a desirable place of residence for this age cohort. The legislature also recognizes that residents and tourists fifty years old and above spend a disproportionate amount of their disposable income on goods and services, which in turn creates new jobs. In addition, tax dollars generated from these incomes provide a boost to state and local economies. The legislature also finds that major aspects of this emerging industry are related directly to both tourism and economic development and that there should be a concerted effort by the state to focus on or serve the growing fifty year old and above market.

B. Because the fifty year old and above demographic is a potential source of economic growth for Louisiana, the legislature determines it is necessary and essential to create the Encore Louisiana Commission to engage in developing, promoting, and marketing Louisiana as a destination for residents and tourists fifty years old and above. Acts 1999, No. 1099, §2; Acts 2009, No. 342, §3.”

New Bern, North Carolina reported at the 2017 AARC Conference, that in the first year of being a CRC, 44 new households contributed an estimated \$9 million in new direct retirement spending (Avery, 2017). Over a seven year period, Kingsport, Tennessee indicated 772 households moved in from other states. Kingsport not only uses the CRC to attract retirees but to attract families also. According to Jeff Fleming, Kingsport's City Manager, what attracts retirees is often the same amenities that attract millennials with children (Grassberger and Lillywhite, 2019). Whether the causality of the influx is from the CRC certification or a combination of

things, Kingsport's Fleming notes an increase in higher education, median incomes and workforce talent pool and reports \$44 million in new spending annually.

For those states who do not have a program and don't foresee one, there is still another option to be credentialed in an effort to endorse a town or county for attracting retirees. The American Association of Retirement Communities (AARC) is a professional membership association to support state and local governments, community developers and businesses who want to market to retirees. With membership, a community can participate in The AARC Seal of Approval Program, often used to distinguish communities who have made the commitment to retiree attraction. There are 25 cities or counties, all in the Southeast (except for Deming, NM), in Georgia, Mississippi, North Carolina, and Tennessee, who are recognized as having the AARC Seal of Approval. 13 of those 25 are in the Three Star State of Tennessee, the northern neighbor to Alabama. Additionally there are nine developed communities boasting the seal, with two of them in Alabama: The Colony at The Grand in Fairhope and National Village in Opelika (AARC, 2021). Therefore some towns and counties carry both a CRC designation along with the AARC Seal of Approval.

### ***Retiree Data***

Alabama is a good choice when thinking about places to live out retirement years in relative comfort. The cost of living in Alabama for a retiree is 13.6% less than the national average, the 3<sup>rd</sup> lowest in the nation. Additionally goods and services are 14% less expensive on average. It is projected Alabamians need around \$894,000 to live out their retirement years according to data from the Bureau of Economic Analysis, Bureau of Labor Statistics and The Institute for Health Metrics and Evaluation, all noted in a USA Today retirement article, (Sauter, 2020). Additional data from the Bureau of Economic Analysis says the value of a dollar in Alabama is the second

highest in the nation, per the Alabama Association of Realtors report from May, 2019. Shelby County's economic development agency, 58 Inc. states that the cost of living index for the county is 87.7 which is substantially lower than the U.S. indexed average of 100 (58 Inc., 2021). Stannah, a for-profit company selling products to older adults, went as far as to hire a firm to conduct a consumer survey of all 50 states and produce a report called: *The Senior-Friendly Index 2019: Every US State Ranked*. The Censuswide firm surveyed 2,009 US adults age 55+ in November of 2018, on 31 data points across four categories: finance, health and safety, social life and accessibility, and environment. Alabama was in the top 10 senior-friendly states, at number three (Stannah, 2019).

*Generations:*

By 2030, a mere nine years from now, there will be 132.3 million people in the 50 and over group, with the fastest growing age group being 85 plus. Those over age 50 represent four generations and by 2031 will include Millennials (Assius and Suh, 2019). People across generations support their parents, children and grandchildren, dispelling myths on how aging has a negative impact on the economy. According to a study by Meyers Research, a real estate analytics company, 25% of baby boomers are following a new trend called "baby chasing" which is moving to be closer to children and grandchildren and frequently to also help out and provide financial support (Colton and Stych, 2019). The study indicates that warmer states that also have economic growth and lower cost of living are seeing increases of relocations by grandparents. Alabama and especially Shelby County have all of the desirable attributes.

*Post Pandemic Trends:*

Enter 2020 and a global pandemic that was declared a national emergency. Since 1998, Transamerica Center for Retirement Studies (TCRS) conducts a U.S. survey annually of

workers and employers pertaining to their outlook toward retirement. Between November 17 and December 29, 2020 the survey was conducted among a representative sample of 10,192 U.S. respondents (TCRS, 2020). The survey revealed that even in the midst of a worldwide pandemic, most respondents are planning on longevity and retirement. They envision spending more time with family, travel, volunteering, and even engaging in some type of paid work such as starting a business. It is implied that longevity will be increased by spending on average 25 years in retirement. The survey goes on to say that the pandemic has not changed when most of the respondents plan to retire. Only 31 percent indicated a change in plans with 22 percent expecting to retire later and 9 percent expecting to retire earlier. Almost half of the workers surveyed plan to work past age 65. A large number of older workers were forced into early retirement much earlier than planned. Many are too young to claim social security since they have not reached full retirement age and are at risk for financial insecurity according to a labor economist at The New School, at the Schwartz Center for Economic Policy Analysis (Marcus, 2021). The article also notes that nearly 2 million older workers have stopped looking for work, and estimates that 3 million older workers would be employed now if not for the pandemic. It has been analyzed that the U.S. economy decreased by 3.5% in 2020, lowering economic growth to a level it has not experienced since 1946 (Bond, Doonan and Kenneally, 2021).

A Wall Street Journal article discusses a U.S. Postal Service analysis of permanent change of address data throughout the pandemic and 2020, clearly showing demographic shifts from millions of moves. The moves were to less populated, more affordable areas. “Some younger baby boomers accelerated moves to retirement destinations because they

anticipate being able to telework for a few years before fully retiring, said Nadia Evangelou, senior economist and director of forecasting at the National Association of Realtors. For others, the pandemic hastened their retirement and changed their priorities,” (Flores, Overberg, Avila and Findell, 2021).

*Work Talent:*

Shelby County has a labor participation rate of 66.1% with an annual average wage of \$53,587. However, many residents of Shelby County outbound commute to Jefferson County (Birmingham) for work (58, Inc., 2021). Because of longevity and healthier lifestyles, people may live many years after they retire. Companies are beginning to take steps to encourage retirees back to work, at least part-time in order to address labor shortages. In the U.S., job vacancies have outnumbered job applicants since 2018 (Bersin and Chamorro-Premuzic, 2019). Pre-pandemic it is estimated that around 29% of Americans equating to around 9 million, were doing some kind of work after retirement, according to Sullivan and Al Arris which is important to understand for a variety of purposes such as human resource planning and for recent concerns on labor shortages (2019). It is vital to look at highly trained professions, where retirement may occur at 60-65 years of age, such as those in the medical and research fields, which may cause serious shortages within the labor force. It was predicted that by 2025 there would be a nursing shortage with over 500,000 nurses in the United States (AACN, 2008). Having older workers come back to work, even part-time could assist with some of the workforce deficits the nation is faced with. There are companies tailoring program toward retirees and calling them “returnships”, like Walgreens, Bank of America, Boeing and GM to name a few (Bersin and Chamorro-Premuzic, 2019). Because during and post-pandemic, many older workers learned new technology skills and worked from home, companies

are realizing employees can work from any location. This development has made it easier for older workers to continue earning until ready to retire, while traveling and visiting family simultaneously. This new way of working makes it much easier to choose a relocation destination, make the move and ease into retirement.

## **Project Description:**

### **Stakeholders**

Forming a Shelby County stakeholder group would be a logical first step to approaching state leaders to recommend the economic development opportunity to specifically target retirees, which is currently non-existent. County management, municipal leadership, 58 Inc., Shelby County Chamber of Commerce, Association of Realtors, Developers, Area Agency on Aging and Shelby Baptist Medical Center, who are the strategic thinkers in the community, should come to the table to discuss the advantages and pitfalls of embarking on such a program.

“Benjamin Franklin said, ‘Failing to plan is planning to fail’, so if planning is essential for creating a positive future for the community, why do communities often resist doing it.”

(Kolzow, 2019). A series of strategic planning meetings would take place to determine feasibility, program criteria and requirements, and whom to invite to the table next and when.

This could include: state legislators, former county and state officer holders advocating for Shelby County, Alabama Department of Senior Services, the Alabama Department of Tourism (Sweet Home Alabama), and Alabama Department of Conservation and Natural Resources (Outdoor Alabama), and Main Street Alabama. There would be many champions from this group; and with speaking opportunities to make presentations to larger groups who would benefit from an influx of retirees. Those closest to state leadership would recommend Shelby County, as the pilot location to test the project, to the Governor’s office. Once tested, the results would be

revealed with further plans on disseminating throughout the state; with possible grant funding for those rural areas without a marketing budget but with attractive offerings which could be built upon.

## **Potential Outcomes:**

### **Duplicative Model**

Duplicative models exist from the other communities who have been implementing programs for over 20 years. Some of them are more robust than others and vary in their approach or credentialing. However, since Alabama has no such program nor certification, Shelby County has the opportunity to lead, as it has done so many other times before. It also the influence along with human and financial resources to carry out a pilot program that can be replicated across the state.

### **Rural Development**

Depending on what is developed in the final certification program, it may lend itself to assisting rural communities to attract retirees by creating a road map and tools for more comprehensive economic development in areas that may not have the resources of a larger county or town. An example is RetireTN, as stated earlier, which certifies counties as retirement communities comprehensively, so their small towns aren't competing with each other. Sullivan County is a CRC and also holds the SSRC Seal of Approval and is home to Bristol, Blountville and Kingsport. Kingsport also is an accredited Main Street Community. Working collaboratively to package the county, three small towns offer a suburban-rural feel with a wider variety of attractions. Working with the 29 Main Street towns in Alabama (<https://www.mainstreetalabama.org/>), and with three in Shelby County: Calera, Columbiana and Montevallo, communities would have the opportunity to capitalize on a successful, existing

program to add to the amenities that would attract retirees to a town(s) within their county; offering more collectively.

### **Marketing Tool**

Business attraction, (retiree attraction) is based on comparative advantages of the community and not solely on marketing according to Sharon Younger of Younger Associates, a market research and strategic communication firm (2021). This report clearly illustrates key advantages of Shelby County and Alabama over other areas for retirees to consider. A CRC program needs branding to give it an identity. An attractive logo, consistency and a brand narrative are all components of its identity. It should have a tie-in with other existing branding in the community in a meaningful way. Given that Alabama Department of Tourism has an existing brand in Sweet Home Alabama, a statewide CRC brand should be connected in some way. It was mentioned earlier that Shelby County has DiscoverShelby for tourism, which could be expanded upon for the specific purpose of a retirement campaign. An ideal marketing campaign whether statewide or local, should include innovative marketing strategies with retirees in mind which map out distribution channels. Both print and digital marketing efforts are recommended, with the inclusion of maps, because “maps rule!” (Younger, 2021). The City of Murfreesboro, Tennessee measured their marketing effectiveness (when attracting industry) in the following strategic areas, revealing results (ordered from highest to lowest effectiveness): Internet/web; Out of town meetings; tours; public relations; special events, e-mail, targeted lead databases, slogans/logo, trade shows, direct mail, ranging from 79% to 26% effective. Advertising in online and print publications such as AARP Media Solutions specialty products (AARP The Magazine, AARP Bulletin, AARP Digital and AARP Native) would reach the 50+ market through a diverse offering of targeted marketing tools. AARP membership tops 38 million and understands the

demographic and their needs (AARP, 2021). Online and print advertisements and articles in other publications and platforms targeting visitors and/or retirees should be part of the campaign, placed strategically at Birmingham Shuttlesworth Airport, Alabama Welcome Centers in eight locations throughout the state and each Convention and Visitor's Bureau. Where to Retire, Alabama's Official Travel Guide, and Southern Living whose headquarters is based in Birmingham, Alabama are only a few in a long list of possibilities for targeted marketing. It is important to test digital images and content of the community for accuracy and integrity. Google, Wikipedia and YouTube are easy avenues to see what other people see and read about a community. Creating a virtual tour of Shelby County is an innovative way to market to retirees from across the country in the comfort of their own home. With modern tools such as drone videography and photography, visitors and retirees can see the landscape and features of the 808 square mile county before their visit. Linked in with 756 million members and Facebook business pages and ads reach around 2.8 billion active monthly users (Younger, 2021).

### **Economic Impact**

University of Alabama's Center for Business and Economic Research indicates that Shelby County's senior population will be the fastest growing in the state through 2040 (Kirby, 2019). The center notes that the senior population are the wealthiest cohort in the nation. Because thinking strategically is important, leadership must understand what impacts national and social trends will have on our community and region (Kolzow, 2019). One of those national and social trends is the retirement of baby boomers along with spending associated with retirement savings, pensions and Medicare. These are dollars that Alabama wants spent within its boundaries rather than elsewhere.

### *Tangible Impact*

“Economic contributions from older adults will grow over time, benefitting people of all ages and generations. The Longevity Economy outlook found that the 50-plus age cohort contributes \$8.3 trillion to the U.S. economy each year, or 40% of the U.S. Gross Domestic Product (GDP). In 2030, when the first of the millennials are about to turn 50, the 50-plus age group will contribute \$12.6 trillion to the U.S. economy. By 2050, when Gen Zers will be turning 50, the 50-plus age group will contribute \$26.8 trillion to the U.S. economy. In terms of direct spending, 56 cents of every dollar spent in the U.S in 2018 was attributable to the 50-plus population and this share is set to increase to 61 cents by 2050” (Accius & Suh, 2019). As stated earlier the value of a dollar goes further in Alabama, and as of July 14, 2021, the Federal Reserve Economic Data (FRED) rated the real trade-weighted value of the dollar in Alabama at \$1.055258 (FRED, 2021). Retirees to Alabama have an advantage over many other states in that it only has a 5% income tax rate; exempt payments from traditional pension plans and Social Security benefits; no inheritance or estate tax; a combined average state, and a median property tax rate of \$395 per \$100K of assessed home value, which is the second lowest in the country (Mendle, Muhlbaum and Niedt, 2021).

### *Intangible Impact*

There are other contributions besides economics. The 50-plus population spends a great deal of time and energy engaging in activities like volunteering and caregiving for both children and adults. “The 50-plus population in Alabama contributed \$739 million in volunteering activities and \$8.2 billion in unpaid caregiving in 2018, with the average person spending 25 hours on volunteering and over 450 hours on caregiving over the entire year” (AARP, 2021). Shelby County has a robust

AmeriCorp Senior RSVP Program, commonly known as Retired Senior Volunteer Program, with around 1000 active volunteers over the age of 55, providing on average 126,000 hours of volunteerism annually (Shelby County, 2020). As of April 2021, an article in The Non Profit Times states the value of volunteerism is \$28.54 per hour, increasing nearly 5% over 2020, based on assessments by Independent Sector and Do Good Institute at University of Maryland (Hrywna, 2021). Shelby County older volunteers are adding around \$3.5 million in services and staffing to the community and gaining well-being and personal satisfaction.

**Conclusion:**

Creating and implementing a Certified Retirement Community program in the State of Alabama, with Shelby County as model for the first certified community, would provide an additional economic development and tourism tool for Alabama. The designation provides the opportunity to be more competitive in attracting retirees to Alabama tourist destinations, visiting more often and ultimately relocating to certified cities and counties versus spending their retirement dollars in other states. It may also encourage retirees to stay in Sweet Home Alabama, making the decision not to relocate. Families with school age children who are living or relocating desire quality education for their children, as noted earlier Shelby County has been one of the fastest growing counties in the state for several decades due to mainly high performing schools. With the exponential rate of retirement of baby boomers and even now Generation X, retirees are eager to visit more often and move within closer proximity of their children and grandchildren, who are likely Millennials or even Generation Z. While Shelby County may not need to attract retirees given the projected senior population growth over the next couple of decades, the State of Alabama does. Shelby County is a proven leader in the state and can continue that legacy by

modeling a program that can be used statewide, as it already exhibits, meets or exceeds credentialing criteria needed for a robust program. Instead of targeting industry, businesses or jobs as an economic development tool for the state, counties, cities and towns; a flagship Certified Retirement Community program has the proven potential to attract and retain retirees as a target industry statewide. “Everything is Economic Development” (Younger, 2021) including a Certified Retirement Community Program.

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