

A Housing Market Of Their Own

Age-targeted communities offer designs and amenities for older generations



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— Roger Glover, principal, Cornerstone Homes

Photo: Cornerstone

by Tom Gresham

The housing industry is working to build neighborhoods and communities that target a very specific demographic — those homeowners who are 55 years or older. The reason for the trend is as simple as the sheer size and purchasing power of the Boomer Generation.

“Each year more than 3.5 million boomers turn 55 years of age, and there are 74.9 million boomers in the U.S. today,” said Roger Glover, principal and founder of Cornerstone Homes and its sister building companies, Villa Development and RT Homes. The upshot, Glover said, is that boomers are “the most powerful consumers in the marketplace.”

Communities for homeowners who are 55-plus abound in the Richmond area and elsewhere in the country. Glover has developed and built 16 active adult communities, and Cornerstone Homes has self-developed eight active adult communities with nearly 1,000 homes in Virginia and North Carolina. Current local projects include the Villas at Ashlake in Chesterfield, an age-restricted (55-plus) community of 82 homes; the Villas at Magnolia Lakes Phase 2; The Cove, in Chester, an age-targeted community of 68 homes; Chickahominy Falls in Hanover County, a farm-centric, age-restricted (55-plus) community of 400 homes; and Barley Woods, an age-restricted (55-plus) community in Fredericksburg of 124 homes.



Photo: Viniterra

Custom homes at Viniterra often feature three to four bedrooms with a first-floor master suite and special attention given to outdoor living areas.

Age-targeted and age-restricted communities vary in their settings, housing styles and amenities, among other characteristics, but Glover said older homeowners have some chief preferences when searching for the community that is right for them.

“Friendships, health, wellness are at the top of the lists,” Glover said.

Homeowners who know what they want

In addition to large communities geared specifically to the older age demographic, Holly Russell, a sales executive with Long & Foster for Viniterra, a development in New Kent with homes, a winery and a golf course, said homeowners 55 and older are increasingly showing an interest in smaller age-targeted neighborhoods planned within larger communities

that include homeowners of all ages. Viniterra, for instance, has a new section called The Villas that comprises custom homes on smaller sites and is geared toward older homeowners. The home designs emphasize first-floor living,

though Russell said older buyers are not always seeking homes on the small side.

“We’ve seen the desire by homeowners to ‘right-size’ but not necessarily downsize,” Russell said. “Our custom homes still feature three to four bedrooms with a first-floor master

ter in their lives and also very clear on what they want in their new home,” she said. In particular, Russell said, “in creating age-targeted communities, we’ve found that homeowners are looking for diverse amenities, smaller home sites and quality, custom homes.”



Photo: Viniterra

The Rees Jones-designed 18-hole golf course is one of Viniterra’s biggest selling points.

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Russell said working with older homeowners is “thoroughly enjoyable.”

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ter in their lives and also very clear on what they want in their new home,” she said. In particular, Russell said, “in creating age-targeted communities, we’ve found that homeowners are looking for diverse amenities, smaller home sites and quality, custom homes.”

Active lifestyles

In any community for older homeowners, offering features that encourage healthy activities is critical.

“Today’s age-targeted communities are changing daily to accommodate today’s active boomers,” Glover said. “They are not yesterday’s grandparents.”

Russell said outdoor features such as walking trails, paths, and pocket parks are key to any residential development, not just those neighborhoods that are focused on an



Photo: Cornerstone Homes

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Glover said preferred on-site amenities for age-targeted communities include “walking trails, natural water elements, clubhouse and pool, indoor and outdoor exercise, and, recently, gardening of vegetables, fruits, herbs, and flowers.” Those interests align with trends that indicate older adults are seeking to be more aware of themselves, others, and their surrounding world, he said.

“Boomers have a renewed focus on fitness, wellness, and mindfulness,” Glover said.

A social focus

For older homeowners, an emphasis on activity aligns with an interest in maintaining engaged social lives.

“Retirees, mainly boomers, are expecting to live where they enjoy a sense of place and truly connect with their neighbors and community,” Glover said. “To meet this expectation, communities must be created to meet that purpose and desire.”

Russell said older residents appreciate an active social events calendar in their community and see structured opportunities to engage with their neighbors and others to be

a draw. Viniterra offers weekly events for its homeowners through partnerships with both the vineyard and the golf course, among other ways of sparking social connections.

Nature’s call

Glover said the role of the outdoors in creating vibrant communities that are both social and active has made an attention to nature an integral part of Cornerstone Homes’ design focus. He said Cornerstone hopes “to perfect an enduring, living, and supportive connection between nature and people in these outdoor spaces.”

One of the communities Cornerstone Homes currently is constructing is Chickahominy Falls in Hanover County, a farm-centric, age-restricted (55+) community that Glover said is the first “agrihood” of its kind in the area.

A community built around a farm is a natural progression for boomers who show an increasing emphasis on food and a healthy lifestyle, Glover said. In addition, he said, food plays a focal role in many social gatherings.

“Boomers are a social group, no doubt, and

food has always been a central theme when any gathering occurs in our clubhouses or individual homes,” Glover said. “With the renewed interest in ‘farm to table,’ we offer community gardens and soon a community built around a living farm. Gathering around food and getting involved in growing the food makes for giving pause in today’s busy world. This is where our boomers are at in this stage of their lives.”

What lies ahead

The development of age-targeted communities shows no signs of slowing. Glover said, “along with millennials, the boomers will be the fastest and predominant segment of the new home market for the next 15 years.”

Russell said age-targeted communities for those 55-plus have arrived for good. In fact, she said, she expects they “will only grow in popularity” going forward and developers will continue to create new and innovative ways to appeal to this demographic.

“Plans and amenities will evolve based on this target audience for years to come,” Russell said.