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City of Lawrence
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To: Mayor Mike Amyx and City Commission
Subject: 2015 Funding Request

Program History

Born 1946 – 1964, Baby Boomers comprise the largest generation of Americans. Boomers are reaching age 65 at 10,000 a day until 2030. Annually, this equates to approximately 4 million people nearing retirement age. Collectively this positions them in a place of economic power. Retirees have steady incomes used primarily for discretionary spending. Corporations, small businesses, organizations and communities will aggressively compete for boomer dollars. In an attempt to capture a share of those dollars, the Lawrence City Commission and Douglas County Commission established the Retiree Attraction and Retention Task Force as a means for economic development. In 2012, the Task Force recommended a marketing program to retain and attract retirees to Lawrence and Douglas County. Intended funding partners for this marketing effort included the City of Lawrence, Douglas County, the Lawrence Chamber of Commerce, and other partners who stand to gain from an influx of retirees. Douglas County Senior Services was selected to lead this initiative and Kern Marketing was hired to brand the program.

Status

The marketing program objective is to build a vibrant retirement community that leads to economic growth and stability, resulting in a prosperous community. The strategy is to retain existing retirees and attract new retirees. Kern Marketing branded the program **ReINVENT Retirement** to communicate the boomer desire for a retirement that is different from their parent's retirement. This program will entice boomers to relocate here to "**Live the Lawrence life.**" The promotional plan will spread the marketing message in an interconnected manner using public relations, social media, and networking. In progress, Kern Marketing is creating marketing materials for this program. Purchased for \$30,000, is a logo, letterhead, note cards, sales folder with inserts, a website (retirelawrence.com), and one print ad, one banner ad, one radio spot and a television ad concept. Unfunded are the printing costs, the media buy for the advertisements, and the production work to make the television commercial.

The ReINVENT retirement marketing program is seeking the funding to launch in 2015.

Funding

The total estimated 2015 budget is \$350,000. This marketing program represents a 5-year economic development opportunity of \$1.5M.* One-time costs are approximately \$30,000 for contact management software (CRM), software support, one computer, phone system, and training. Douglas County Senior Services is requesting \$162,500 from the City of Lawrence and \$162,500 from Douglas County for fiscal year 2015. DCSS plans to leverage \$25,000 from corporate sponsorships or from other alternative sources.

*DCSS anticipates a better position to impact this figure with alternative funding when the marketing program demonstrates success.

ReINVENT Retirement			
Income	Sponsorship/Donations		-\$25,000
Investment	Media		\$219,000
	Agency Services		\$30,000
	Production / Photography		\$14,500
	Printing		\$7,500
	Networking / Events		\$5,000
	Admin - Postage/mileage		\$8,500
	One-Time Costs		\$30,000
	Program Staff (1)		\$35,500
		Total	\$325,000

Potential Partnerships

This marketing program will leverage partnerships from those who stand to gain from an influx of retirees. We anticipate our most engaged partners will be the following: KU, Developers, Realtors, Financial Advisors, Alumni Associations, Convention & Visitors Bureau, Health Care providers, Bankers, Government, Insurance Companies, Chamber of Commerce. This program will seek to leverage time, talent and treasure.

Return on Investment

Retirement is America's newest growth industry. By retaining and attracting retirees communities receive the following returns: Economic growth, (increase in bank deposits and retail sales, increase need for housing and healthcare) increase in tax base, business and job creation, talent pool, charitable contributions, and an increase in volunteerism. A 2012 study from AARP Public Policy Institute calculates that each dollar paid to Social Security beneficiaries in Kansas generates nearly two dollars in spending by individuals and businesses, adding about \$12 billion in total economic output to the Kansas economy. A retiree attraction campaign in the state of Georgia reports that it takes only 1.8 in-migrating retirees to generate one job, so 100 in-retirees generate 55 jobs. The annual economic impact of a typical year's inflow of 15,805 retirees is \$941 million and 8,574 jobs. The average net worth of retiree households was \$931,456 in 2011 or \$503,495 per capita.

Thank you for this opportunity.

Sincerely,

Kristin Scheurer

cc: City Manager David Corliss; DCSS Board of Directors: Pattie Johnston, Dennis Domer, Jason Hornberger, Judy Wright, Ellen Paulsen, Judy Bellome, Dr. Phil Godwin, Sue Brown, Hank Booth, Kathy Clausing-Willis, Stacey Hunter Schwartz.