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Considering Mexico...

Retirement housing aims to entice baby boomers south of the border

By Shari Rodriguez

Is it possible that retirement's best kept secret is south of the U.S. border—in Mexico? Apparently there's a ground swell of believers. As millions of American "baby boomers" reach retirement age, members of the Mexican health care industry, at least, expect many retirees to head south due to a variety of lifestyle factors, leading academic and government officials on both sides of the border to take notice. Developers of active living and other senior housing facilities also note a growing trend among retiring Americans to think Mexico.

Certainly, when it comes to targeting the boomer demographic, Mexico has much to offer, especially considering the cultural connection of multi-generational Latino populations living in the United States. Studies show Los Angeles is home to the second largest Mexican population in the world, so proximity alone makes Mexico an attractive option, as does its decidedly lower cost of living.

The fact is, an unprecedented number of Americans—one-fourth of the U.S. population—will retire in the next 10 years and be looking for safe and affordable housing that may include retirement, active, independent, or assisted living. "With the right developments in place," says Jorge Gamboa Patron, director of Mexico's Tourism Board, "Mexico could most certainly give American retirees a better quality of life at a lower cost than they'd find in the United States, while offering great weather, good hospitals, inexpensive living and, of course, the wonderful people of Mexico."

With an estimated 40,000 to 80,000 American retirees already living in Mexico, the concept carries weight. Many of these older Americans, however, live with Mexican family members, as retirement homes are still a relatively new idea to the country. All of that may be about to change. According to David Collins, a pioneer in the active and assisted living industry with more than 30 years' experience, "with its proximity to the U.S. and its significantly lower insurance and labor costs, the time is now for developers and operators to get in on the ground floor of an ever-expanding retirement, independent, and assisted living market in Mexico."

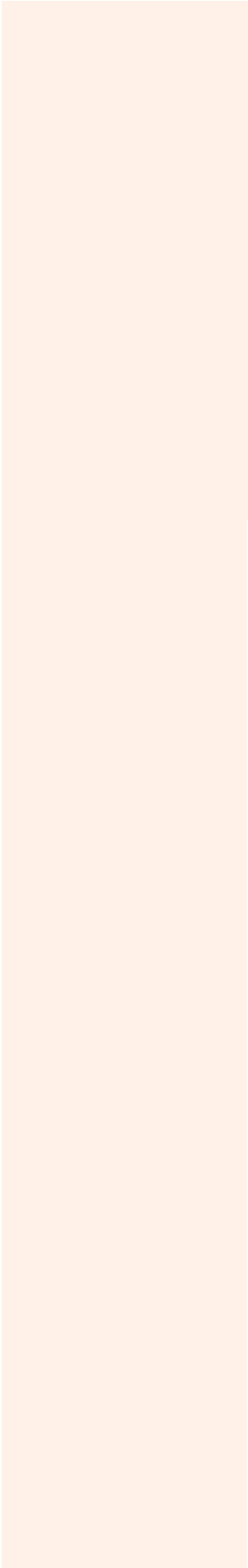
Gamboa Patron agrees. "Real estate in Mexico is attracting a great deal of attention and we view the 50-plus market as worthy of promotion," he says. "Now, more than ever; investors, developers, and individuals looking for a second home or a place to retire have been eyeing Mexico." Collins, himself, is currently involved in one such project—the first 50-plus development in Mexico. Now under construction in Nuevo Vallarta, "Sensara Vallarta" will offer 250 "active adult" condominium homes.

As the director of Active Living International, LLC, a consulting firm that provides expertise in the development, marketing, operations and sales of active and assisted living communities internationally, Collins was one of the featured speakers at "2BAlive 2008," the inaugural Independent and Assisted Living Industry Summit & Expo held in May in Southern California.

Retirement Mexican-style

A joint venture between the Mexican Association for Assisted Living (AMAR) and Imacor, a marketing solutions group, 2BAlive was inspired by the coming wave of retiring American baby boomers.

"Our goal is to promote Mexico as a place to retire, and to attract interest in a senior housing and care industry that's just beginning to develop," says AMAR's president and CEO, Javier Godinez-Villegas. "The 2BAlive conference will facilitate the gathering of important stakeholders such as entrepreneurs, investors, developers, landowners and operators, to network, share information, form new business relationships, and to discuss how infrastructure investment in this industry can be brought to Mexico."



According to Godinez-Villegas, "AMAR is working to introduce the concept of both independent and assisted living communities to Mexico." And, after 10 years of extensive market research, it seems the non-profit organization may be headed in the right direction, with numerous others within Mexico's government and business communities in agreement that Mexico is ideally suited as an international retirement destination.

Tijuana's Economic Development Council, for instance, has spent a lot of time over the last number of years on medical infrastructure development, including hospitals and emergency care facilities, hoping to attract new visitors and residents to the country. In addition, research continues to show that older Americans want to remain active, stay connected to friends and family and, at the same time, be able to afford the lifestyle they desire. Geographically, and with today's technology, Mexico makes all of that possible.

Shari Rodriguez is a second generation San Diego native and a seasoned writer and journalist.

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