

# New England Senior Leader Retreat: Moving Forward, Together

July 9–10, 2025  
Portland & Scarborough, Maine



Maine & New Hampshire | Massachusetts | Connecticut | Rhode Island



**Ziegler**  
CAPITAL :: INVESTMENTS :: ADVICE

ZIEGLER INVESTMENT BANKING

## NEW ENGLAND SENIOR LIVING AND CARE TRENDS

July 10, 2025

**Keith Robertson**  
Managing Director  
212 284 5403  
[krobertson@ziegler.com](mailto:krobertson@ziegler.com)

# DEMOGRAPHICS: SIGNIFICANT DECADE AHEAD

## Increase in 75+ Population by Decade

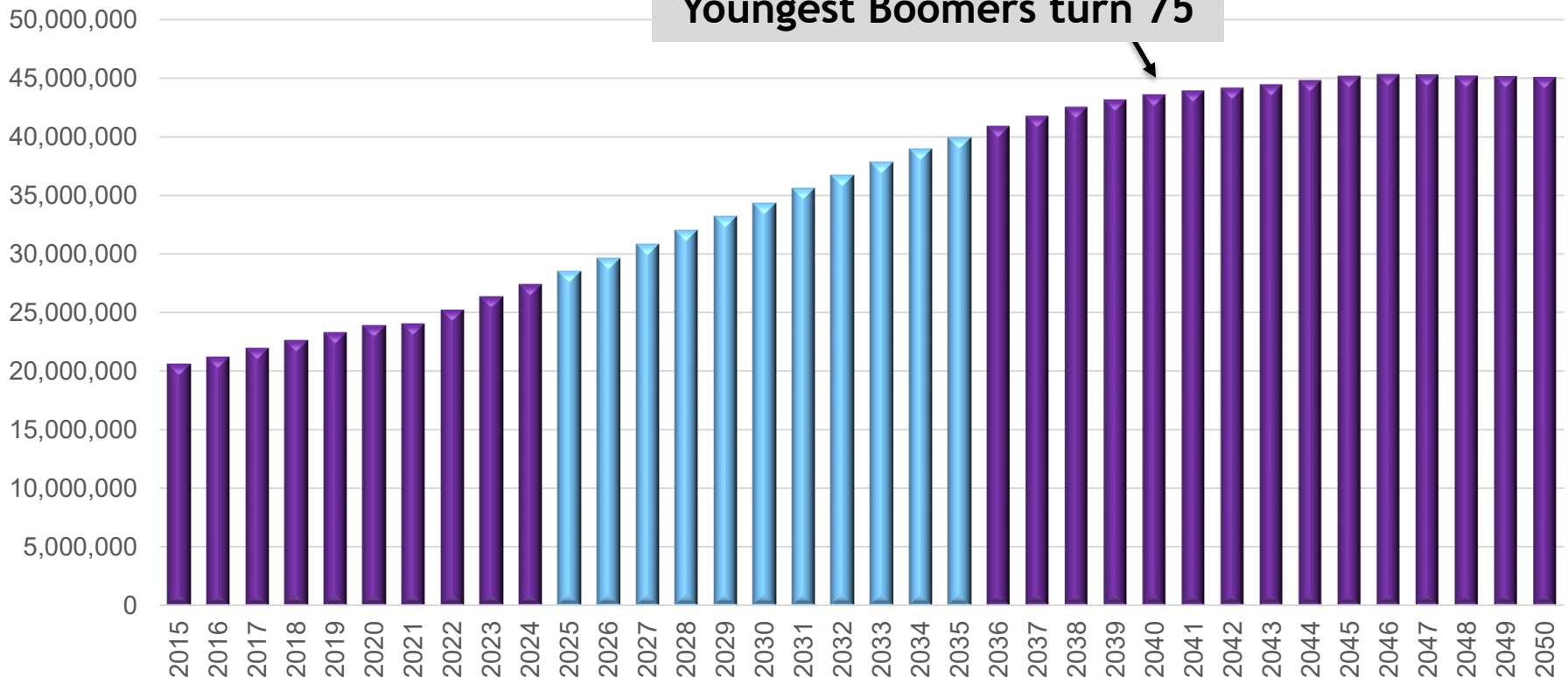
2015-2025: 7.2M

2025-2035: 11.5M

2035-2045: 5.9M

### U.S. Population 75+ (2015-2060)

Youngest Boomers turn 75



# NEW ENGLAND DEMOGRAPHIC INFORMATION

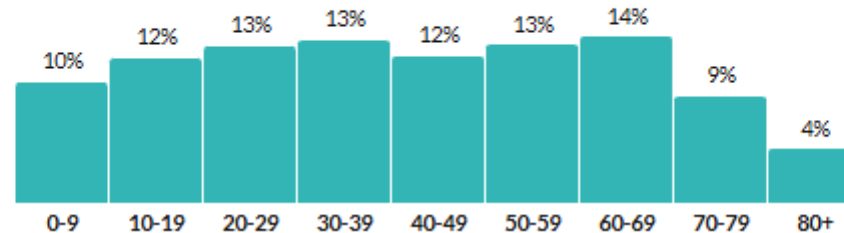
## Age

**41.4**

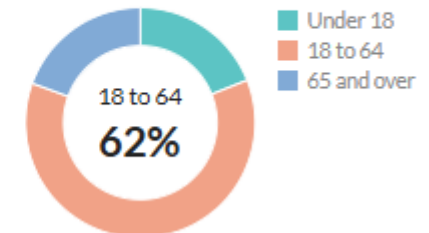
Median age

a little higher than the figure in  
United States: 39.2

Population by age range



Population by age category



- Age 65 and older is 10% higher than the national average

## Income

**\$52,543**

Per capita income

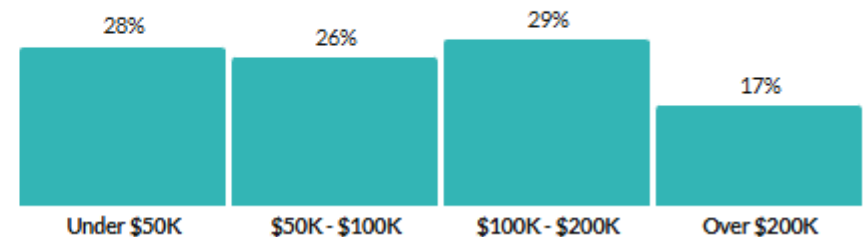
about 20 percent higher than the  
amount in United States: \$43,313

**\$92,017**

Median household income

about 20 percent higher than the  
amount in United States: \$77,719

Household income



- \$100,000+\$200,000 is 10% higher than national average
- Over \$200,000 is 1.4 times higher than the national average

# PROJECTED POPULATION PROPORTION – 60+



**2010**

Massachusetts	19%
New Hampshire	20%
Connecticut	20%
Rhode Island	20%
Vermont	21%
Maine	23%



**2020**

Massachusetts	23%
Rhode Island	25%
Connecticut	25%
New Hampshire	27%
Vermont	28%
Maine	31%



**2030**

Massachusetts	26%
Rhode Island	28%
Connecticut	29%
Vermont	31%
New Hampshire	31%
Maine	35%

*Source: Weldon Cooper Center for Public Service, Demographics Research Group, University of Virginia*

# 2024 LEADINGAGE ZIEGLER 200

THE NATION'S LARGEST NOT-FOR-PROFIT **MULTI-SITE** SENIOR LIVING ORGANIZATIONS  
RANKED BY TOTAL SENIOR LIVING UNITS – NEW ENGLAND

2024 Rank	2023 Rank	System Name	State	Total	ILU	ALU	NCB	Total	LPC	IL	AL	NH
40	42	Covenant Health	MA	1,696	0	364	1,332	14	0	0	4	10
49	52	Hebrew SeniorLife, Inc.	MA	1,489	654	114	721	4	2	0	1	1
57	59	Masonicare	CT	1,326	651	309	366	7	2	2	2	1
76	74	Legacy Lifecare	MA	1,141	0	361	780	7	0	0	1	6
90	92	The RiverWoods Group	NH	967	681	187	99	3	3	0	0	0
99	108	Alliance Health & Human Services	MA	893	0	77	816	8	0	0	0	8
116	142	Ascentria Care Alliance	MA	808	45	90	673	5	0	0	0	5
150	155	Havenwood Heritage Heights	NH	567	367	63	137	2	2	0	0	0
157	162	Church Homes, Inc.	CT	542	319	24	199	2	2	0	0	0
176	182	Deaconess Abundant Life Communities	MA	469	283	144	42	3	1	1	1	0
178	187	The Loomis Communities, Inc.	MA	456	359	55	42	3	3	0	0	0

# 2024 LEADINGAGE ZIEGLER 200

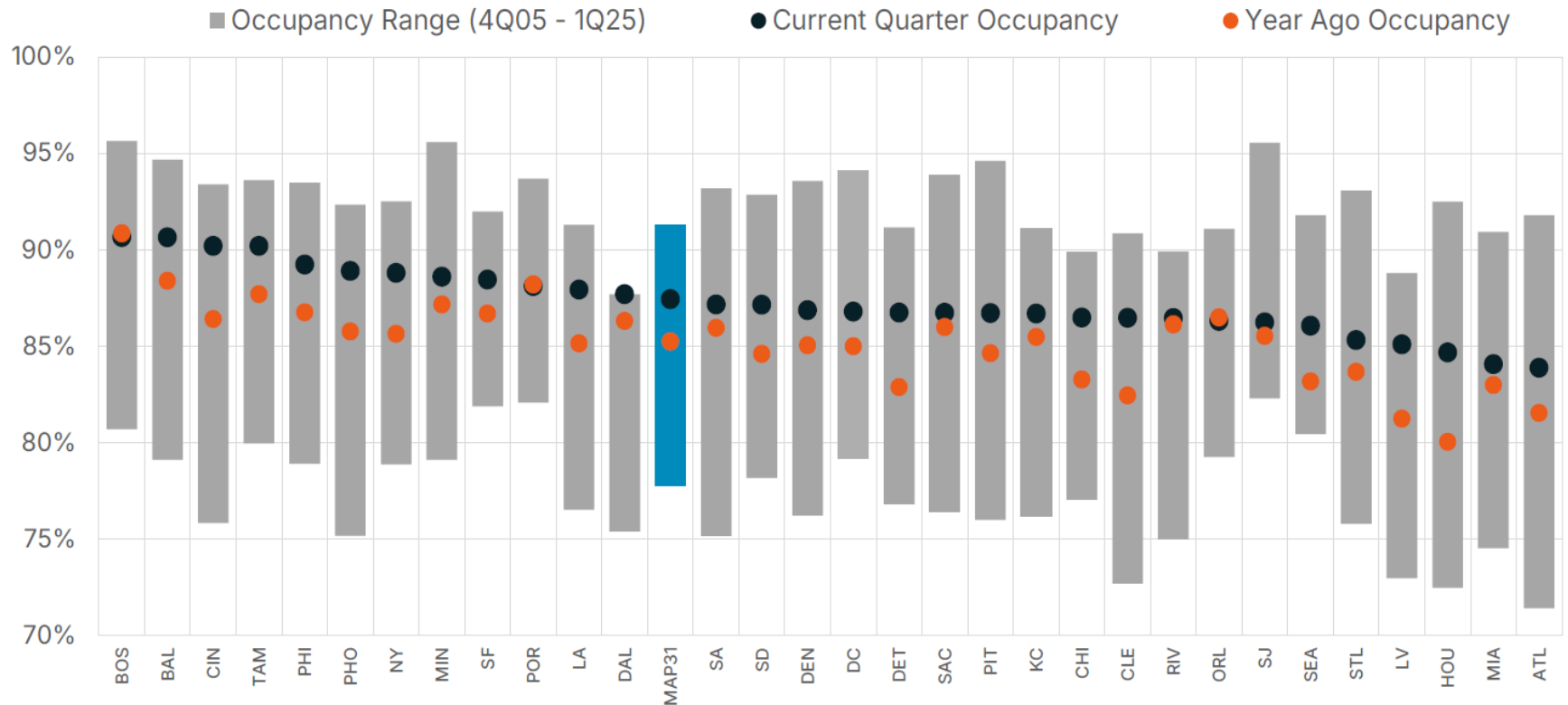
## THE NATION'S LARGEST NFP **SINGLE-SITE** SENIOR LIVING ORGANIZATIONS

### RANKED BY TOTAL SENIOR LIVING UNITS – NEW ENGLAND

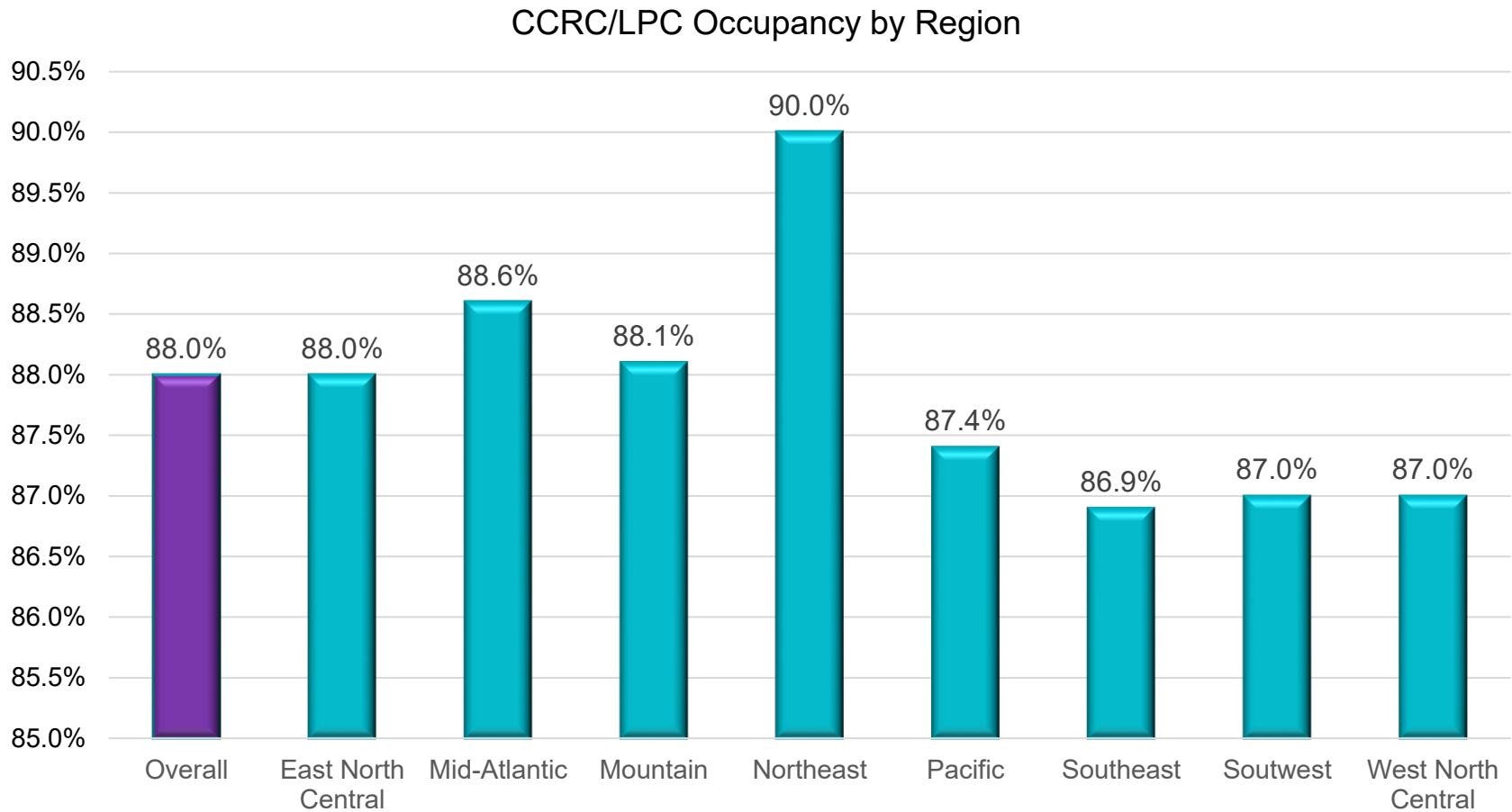
2024 Rank	Campus	City	State	Total	ILU	ALU	NCB	% ILU	% ALU	% NCB
83	Seabury	Bloomfield	CT	441	253	116	72	57.4%	26.3%	16.3%
86	North Hill Communities, Inc.	Needham	MA	436	320	44	72	73.4%	10.1%	16.5%
125	Elim Park Baptist Home, Inc.	Cheshire	CT	389	257	42	90	66.1%	10.8%	23.1%
150	Brookhaven at Lexington	Lexington	MA	351	290	49	12	82.6%	14.0%	3.4%
152	Wake Robin Corporation	Shelburne	VT	348	250	41	57	71.8%	11.8%	16.4%
181	Carleton-Willard Homes, Inc.	Bedford	MA	313	157	56	100	50.2%	17.9%	31.9%
184	Briarwood Retirement Community (Salem Community Corporation)	Worcester	MA	311	193	36	82	62.1%	11.6%	26.4%
189	Edgewood	North Andover	MA	303	243	0	60	80.2%	0.0%	19.8%
199	Duncaster, Inc	Bloomfield	CT	293	190	43	60	64.8%	14.7%	20.5%

# FOUR MARKETS ABOVE 90% OCCUPIED

## Senior Housing Occupancy by Metro Market | Primary Markets | As of 1Q25



# CCRC/LPC OCCUPANCY BY REGION Q1 2025





# RENEWING & REBUILDING: GROWTH DEFINED

**New Community Development**

**Satellite Campuses**

**Unit Expansions**

**Affiliations, Acquisitions, Mergers**

**Home & Community-Based Services**

**Ancillary Business Lines**

- Market Rate
- Middle Market
- Affordable

# WHAT BENEFITS DOES GREATER SCALE PROVIDE?

## WORKFORCE-RELATED

- Recruitment advantages (staff, board)
- Career ladders
- Addition of specialty positions
- Pooled labor

## FINANCIAL OPERATIONS

- Ability to spread overhead; operational economies
- Greater purchasing power (food, tech, supplies)
- Improved access to capital

## FINANCIAL: CAPITAL & GROWTH-RELATED

- Improved access to capital (seed capital, ratings benefits, Lines of credit)
- Upstreaming of cash to parent: strategic growth funds
- Fundraising resources
- Greater opportunities for affiliations & acquisitions

## MARKET CONCENTRATION

- Enhanced brand recognition to consumer
- Partnership opportunities
- Enhanced hospital/health system relationships
- Continuum of products/service lines

# KEY “SMART AGING” TECHNOLOGY SUBSECTORS



## Ziegler Resources

***New Workforce Technology Paper Coming Soon!***



*MARK YOUR CALENDARS!*



# 8<sup>TH</sup> ANNUAL ZIEGLER LINK.AGE FUNDS SYMPOSIUM

**SAVE THE DATE**

**THURSDAY, JULY 24, 2025**

**ZIEGLER CORPORATE HEADQUARTERS  
ONE NORTH WACKER DRIVE  
2nd FLOOR, MICHIGAN BALLROOM  
Chicago, IL 60606**





# 28<sup>th</sup> ANNUAL SENIOR LIVING FINANCE + STRATEGY CONFERENCE

SEPTEMBER 17-19, 2025 | JW MARRIOTT SAN ANTONIO HILL COUNTRY RESORT & SPA

# ABOUT ZIEGLER

- Ziegler is a privately-held investment bank, capital markets and proprietary investments firm
- A registered broker dealer with SIPC & FINRA
- Ziegler provides its clients with capital raising, strategic advisory services, equity & fixed-income trading and research
- Founded in 1902, Ziegler specializes in the healthcare, senior living and educational sectors as well as general municipal finance

## DISCLAIMERS

This presentation is designed to provide information regarding the subject matter covered and is intended for informational purposes only with the understanding that the material contained herein does not constitute legal, accounting, tax, or other professional advice. Although information which may be contained in this presentation has been obtained from sources which we believe to be reliable, we do not guarantee that it is accurate or complete and any such information may be subject to change at any time.

This presentation may contain forward-looking statements, which may or may not come to fruition depending on certain circumstances. In addition, please be advised that past financial results do not predict future financial performance. Portions of this presentation may be presented by non-Ziegler individuals whose opinions and information may differ from those of Ziegler, its employees or its representatives.