Last October, NIC MAP® added Walk Score® as a way to dig deeper into a market’s unique attributes by looking at property-level “walkability” measures. As part of NIC’s mission to promote data transparency in seniors housing and care, NIC identified neighborhood walkability as another helpful factor in analyzing properties in response to increasing numbers of capital providers, developers, and operators becoming interested in providing seniors housing in high-density areas.

**Walk Score** is a measure of neighborhood pedestrian friendliness, ranging from 0 to 100. Walk Score methodology analyzes walking routes to nearby amenities and services, and points are given based on distance. Higher points indicate greater walkability and addresses with amenities located within a five-minute walk garner the most points.

### Walk Score®

<table>
<thead>
<tr>
<th>Walk Score®</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>90 - 100</td>
<td>Daily errands do not require a car</td>
</tr>
<tr>
<td>70 - 89</td>
<td>Most errands can be accomplished on foot</td>
</tr>
<tr>
<td>50 - 69</td>
<td>Some errands can be accomplished on foot</td>
</tr>
<tr>
<td>25 - 49</td>
<td>Most errands require a car</td>
</tr>
<tr>
<td>0 - 24</td>
<td>Almost all errands require a car</td>
</tr>
</tbody>
</table>

**What Does the Research Say?**

More and more research studies, as well as the press, suggest living in walkable neighborhoods is good for an individual’s physical, mental, and social health, and walkability may have economic benefits for seniors housing real estate investors and developers.

- **A Brookings Institution white paper**, citing an economic analysis of a sample of neighborhoods in the Washington, D.C. metropolitan area using walkability measures, found that highly walkable neighborhoods perform better economically, suggesting that capital providers and lenders should incorporate walkability into underwriting standards, and developers and investors should consider walkability when assessing or acquiring property.
- **Senior Housing News** noted that neighborhood walkability may be an important feature for future senior living communities looking to align the product with the lifestyle desires of the next generation of senior consumers.
- **The AARP’s 2011 Boomer Housing Survey** found that 60% of people age 50 and older want to live within a mile of daily goods and services.
- **The New York Times** stated the future of retirement living is “walkable and urban” because more older adults want to live in a community where they can retire without a car.
Why is Walk Score Important?

For growing numbers of operators, developers and investors, location walkability of seniors housing properties is gaining importance for several reasons:

- Surveys suggest that seniors housing residents are more engaged in health and wellness activities, and in their communities, than prior generations.
- Transportation mobility and access to nearby goods, services, and amenities are attractive features in senior living not only for the senior consumer and their family members but also for operators that must fund, staff, and provide on-demand transportation to their residents. Walk Scores can provide input for seniors housing operators planning transportation resources and provide input for seniors housing developers planning robust on-site wellness amenities or adding walking paths or trails to an existing property.
- Although more research with seniors housing providers needs to be conducted, seniors housing developments with higher Walk Scores could potentially experience faster lease-ups and maintain stronger occupancy rates.
- Seniors housing properties situated in areas with easy foot traffic access and proximity to public transportation may better attract and retain a dedicated senior living workforce than properties in car-dependent locations.

Average Walk Scores in the 31 Primary Markets

As of 4Q2018, the metropolitan markets within NIC MAP’s 31 Primary Markets with the highest Walk Scores are located on the West Coast. Interestingly, most of the nursing care property average Walk Scores by market were higher than those for assisted living (26 of 31) and independent living (19 of 31). About half of the independent living property average Walk Scores by metropolitan market were higher than those for assisted living (16 of 31).

The average Walk Scores across the 31 Primary Markets as of 4Q2018 for independent living and assisted living properties was 43, and for nursing care properties, the average was slightly higher at 47—placing all three property types in the generally “car dependent” category.

Seniors housing has historically been developed in suburban or exurban areas due to greater land availability, cheaper cost of land, and ease of entitlement. However, as more urban and infill development opportunities gain traction among seniors housing investors and developers, it will be interesting to track Walk Scores within the NIC MAP database.
It is important to note the Walk Scores shown in the table on the right are the averages for entire metropolitan markets, and individual properties located within each market will have greater or lesser Walk Scores depending on property-specific neighborhood amenities and services.

**Accessing Walk Scores in NIC MAP**

Walk Scores can be accessed in NIC MAP Local Property Search in the pop-up windows by hovering over a property on the map, by viewing the property listing along the side, and in the exported inventory file. Additionally, NIC MAP includes an advanced search feature for users to enter a Walk Score minimum and maximum “walkability range” to view selected properties. Shown below is a screenshot of this advanced search feature in NIC MAP Local Property Search.

With a share of current and future seniors housing residents preferring to live in walkable neighborhoods, and recent research pointing not only toward the health benefits of walkability for individuals but also the potential economic benefits for real estate investors and developers, integrating Walk Scores into NIC MAP provides additional input to assess development locations and property acquisitions. NIC is pleased to offer Walk Scores to our NIC MAP data subscribers as an additional tool for analysts, capital providers, developers, and operators who wish to understand seniors housing property-level neighborhood walkability metrics and explore new ways for segmenting markets.
Seniors Housing & Care Industry Calendar

May 2019

5/1-3  AHCA/NCAL Spring Conference for Multifacility CEOs and Senior Executive Leaders  
       Bluffton, SC

5/3   6th Annual Brain Ball – Alzheimer’s Association  
       Washington, DC

5/5-8  LTC 100 Leadership Conference  
       Naples, FL

5/8-9  Real Estate Research Institute (RERI) Conference  
       Chicago, IL

5/8   Build – the Future of Senior Living Development  
       Chicago, IL

NIC Partners

We gratefully acknowledge our following partners:

Premier Partners:

[List of logos]

Official Partners:

[List of logos]