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Small House Senior Living At Scale

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By Steve Moran

Over the years there has been a fair amount of discussion about how senior living providers need to provide more flavor choices. Restaurants are clearly the best example of this, so much variety in types of food, dining styles and prices.

Hotels have figured this out. Hilton has 14 brands. Marriott has 30 brands. Even the floating hotel cruiseship giant Carnival has 10 flavors.

Yet in senior living there is a massive amount of sameness. I hear it whispered by insiders and openly proclaimed by consumers. Mostly folks pick senior living because of location (showing how much opportunity there is to differentiate).

Mustang Creek Estates

I recently got a chance to visit with Renee Ramsey, one of the founders of Mustang Creek Estates (<http://www.mustangcreekestates.com/>), a company that has embraced the idea of creating a radically different flavor of senior living with astounding success. Here is what they are doing:

- They are consistently full or very close to full.
- Their product is solidly middle market. They are being very purposeful about doing middle market senior living. Their goal is to be priced at \$1,000 month less than the close by competition.
- They currently have 4 campuses each with six or seven homes that have 10-15 units in each home. Their 5th campus will open in the fall with a goal of building a company of 10 campuses.
- Each home is . . . well . . . a home. There is an open floor plan with living and dining and social areas. The kitchen is open to residents and families. Residents and family members can and do help with preparing meals.
- They provide three levels of care -- Assisted Living (which is their lightest level of care), Assisted Living Plus (which includes more care), and Memory Care -- so each home on a campus will specialize in one of those levels.
- They use a universal worker model. This means that during the day their staffing ratios are about the same as those in traditional senior living. At night their ratio is much higher with at least one staff member in each home where up to 15 people live.

- Their pricing runs from the upper two thousand dollars per month to the lower four thousand dollars per month and is based primarily on the level of care required, but it is an all-in rate.

Their Mission

They have a very clear, very distinct three point mission:

1. They want to provide the same level of care and quality of care as you find in traditional senior living communities.
2. They want each community . . . each house . . . to feel like a comfortable home.
3. They want to be affordable, which means within the reach of working class individuals and families.

It is fascinating that the niche market is not being more aggressively chased. It seems to be pretty consistently a winning formula that allows owners and operators to massively shrink the size of their competitive landscape.

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