

- **Who is the Retiree Market?**

- 78 million boomers – born from 1946 to 1964
- Fastest growing and wealthiest market sector in the U.S.
- 12,000 baby boomers turn 69 daily in 2015
- More than 400,000 people relocate annually
 - 22% to a house in the same city
 - 30% to another city in the same state
 - 48% move to another state

- **What the Boomers want:**

- Favorable climate
 - Housing availability
 - Health aspects and facilities
 - Lower cost of living
 - Leisure-time activities
 - Convenient shopping
- NOTE: Approximately 90% of their disposable income is spent locally

- **Research about the Boomers:**

- Have 77% of the country's personal financial assets
- Purchase 48% of all new domestic cars
- Own their own homes (77%) which, in most cases, are worth 20% more than the national average
- Eat out more often
- Will travel an average of 3 times to destinations they are considering for relocation

- **What is the Retire Tennessee Program?**

The "Retire Tennessee" program began eight years ago and has grown from an effort to attract retirees seeking a new start to a full-fledged retiree recruitment program that serves as a model for other states and is considered a "best practice". The purpose of this program is to facilitate and support local retiree recruitment strategies in areas of the state poised for this type growth. Additionally, this program serves as a resource and guide to others in the state considering this strategy for economic development and readily assists with guidance and assessments for communities to gauge their readiness and desirability for retirees.

Note: Kentucky does not have a statewide Retiree initiative but that should not deter Trigg County from implementing a Retiree program in their community based on Tennessee's program.

- **What is the cost of the Retire Tennessee Program?**

\$2,000 partnership with the TN Department of Economic and Community Development
 \$1,000 co-op advertising with the TN Department of Economic and Community Development
 Budget must reflect \$0.25 per capita, as determined by the U.S. Census Bureau (may be in-kind)
 10,000 retiree recruitment brochures which will last several years
 Attend one Ideal Living Resort and Retirement Expo
 Website can be part of local website but must have a request for information page.

- **Official Retire Tennessee Counties:**

West TN – Paris, Henry County; Savannah, Hardin County

Middle TN – Crossville, Cumberland County; Winchester, Franklin County, Columbia, Maury County; Cookeville, Putnam County; Springfield, Robertson County; McMinnville, Warren County; Sparta, White County

East TN – Morristown, Hamblen County; Chattanooga, Hamilton County; Dandridge, Jefferson County; Loudon, Loudon County; Dayton, Rhea County; Kingston, Roane County; Bristol and Kingsport, Sullivan County

- **How we market the Official Retire Tennessee Counties:**

Attend six Ideal Living Resort & Retirement Expos in the following states:

New York

New Jersey

Illinois

Virginia (2 this year)

Michigan

Previously:

Ohio

Pennsylvania

- Advertise in national magazines such as:
Ideal Living Fall, Winter and Summer issues
Ideal Living Choose the Right Place Guide
Where to Retire fall and spring issues
Travel 50 & Beyond spring issue
Ohio Magazine winter issue
Pennsylvania Magazine winter issue
Food Traveler in Florida
And many others

- **Testimonial from Kingsport City Manager, Jeff Fleming**

Since we began our program, there has been a marked change in the trend of residential inflow into the county. There has been relatively little new construction, so most of these new residents are moving into existing housing with existing infrastructure. School enrollment has actually declines slightly, so this indicates a population without children. In Sullivan County, these retirees come primarily from Florida or the eastern seaboard. They are fleeing higher taxes and realize more disposable income by living in Tennessee. This means more consumer spending, which is about ¼ of the local economy (doctors, pharmacies, shopping, groceries, etc.). And we all know how important sales tax is to Tennessee. We estimate nearly \$100 million in increased annual consumer spending just from these residents (not counting those already living here). The Retire Tennessee program is a nominal investment with great economic returns.